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Purchase of Critical Minerals Project In Australia ("Everton Project")



MARCH 13, 2025 – TheNewswire - Norrland Gold Corporation ("Norrland" or "the Company", TSX-V: NORR, Frankfurt Exchange: 8VC) is pleased to announce that it has executed a binding purchase agreement with Currawong Resources Pty Ltd, a wholly owned subsidiary of Great Pacific Gold Corp (TSXV: GPAC) ("Great Pacific Gold") for the purchase of 100% interest in Exploration License 008334 (EL008334), the Everton Project ("Everton Project" or "the Project"), in Victoria, Australia.

Transaction Terms – the Company will acquire EL008334 for:

- 2,000,000 shares ("Consideration Shares") in Norrland Gold Corp, to be issued five business days after the satisfaction of all conditions.
- The Consideration Shares will be subject to a restricted period of six months.

The Everton Project

The Everton Project (Figure 1), an historical molybdenum mine was subjected to limited intermittent surface open-cut and shallow underground mining between 1917 and 1944, and produced approximately 306 tons of molybdenum concentrate averaging around 85% molybdenum disulfide (MoS2) from two steeply plunging circular "pipe-like" ore bodies.

Production was limited to a maximum depth of forty-five metres. The Number One pipe reportedly produced 295 tons of flotation concentrate from 17,214 tons of treated ore between 1917 and 1941, while the later mined Number Two pipe produced 11 tons of concentrate from 2,700 tons of treated ore between 1942 and 1943, making the Everton mining operation the largest in the province of Victoria (Jeffriess, D., 2009).

The most productive pipe reportedly had a mineralised "ore shell" approximately two to three metres in width surrounding a core of barren granodiorite, while the other had a less well-defined ore zone. Kenny, J.P.L, (1919) noted that molybdenite was found in the granodioritic intrusive where it is intersected by quartz vein development, and also along joint planes and within the intersecting veins themselves. Historically reported accessory minerals included finely-disseminated pyrite, and copper in the form of azurite and malachite from a "pegmatite" dyke reportedly present north of the historic mine. Recent detailed geological mapping of the old workings indicates that mineralisation is hosted in the uppermost part of an unrecognized porphyry molybdenum +/- copper system.

Best mine closure is 1943, exploration in the Everton district has been sporadic due to depressed

1D 5D 3M 6M YTD 1Y 2Y

Project Name

[Everton Project](#)
Victoria, Australia



Project Summary

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Molybdenum

Molybdenum is considered a critical mineral by several countries including the USA and Canada. In December 2023, Australia added molybdenum to its list of critical minerals.

Molybdenum is essential for modern technologies, economies and national security. It's used in steel alloys to improve strength, resistance to corrosion and heat, and to reduce brittleness.

The Molybdenum Market Size was estimated at USD 18.86 billion in 2024. The Molybdenum Industry is expected to grow from USD 19.62 billion in 2025 to USD 27.98 billion by 2034 with a compound annual growth rate (CAGR) forecasted at around 4% between 2025 and 2034. (Source:<https://www.marketresearchfuture.com/reports/molybdenum-market-26146>)

The key market drivers are the demand from the steel industry; growing adoption of chemical and electrical industries; and expansion of aerospace and defense applications. Molybdenum is also an essential component of radiation shielding materials used in space travel including by Space Exploration Technologies Corp ("SpaceX").

Aidan Bishop, Director, commented:

"The Everton Project in Victoria is a strategic addition to our portfolio in Australia and builds upon our stake in Eversley Resources Pty Ltd, a large land package in South Australia with highly prospective geology for iron oxide copper and gold (IOCG) that sits within a great geological address."

"Historical mining at Everton produced high grade molybdenum and we intend to formulate a work program that seeks to establish if grade continues both below the old mined areas and across the geological structures of the tenement. I look forward to updating shareholders further with our plans in the near future."

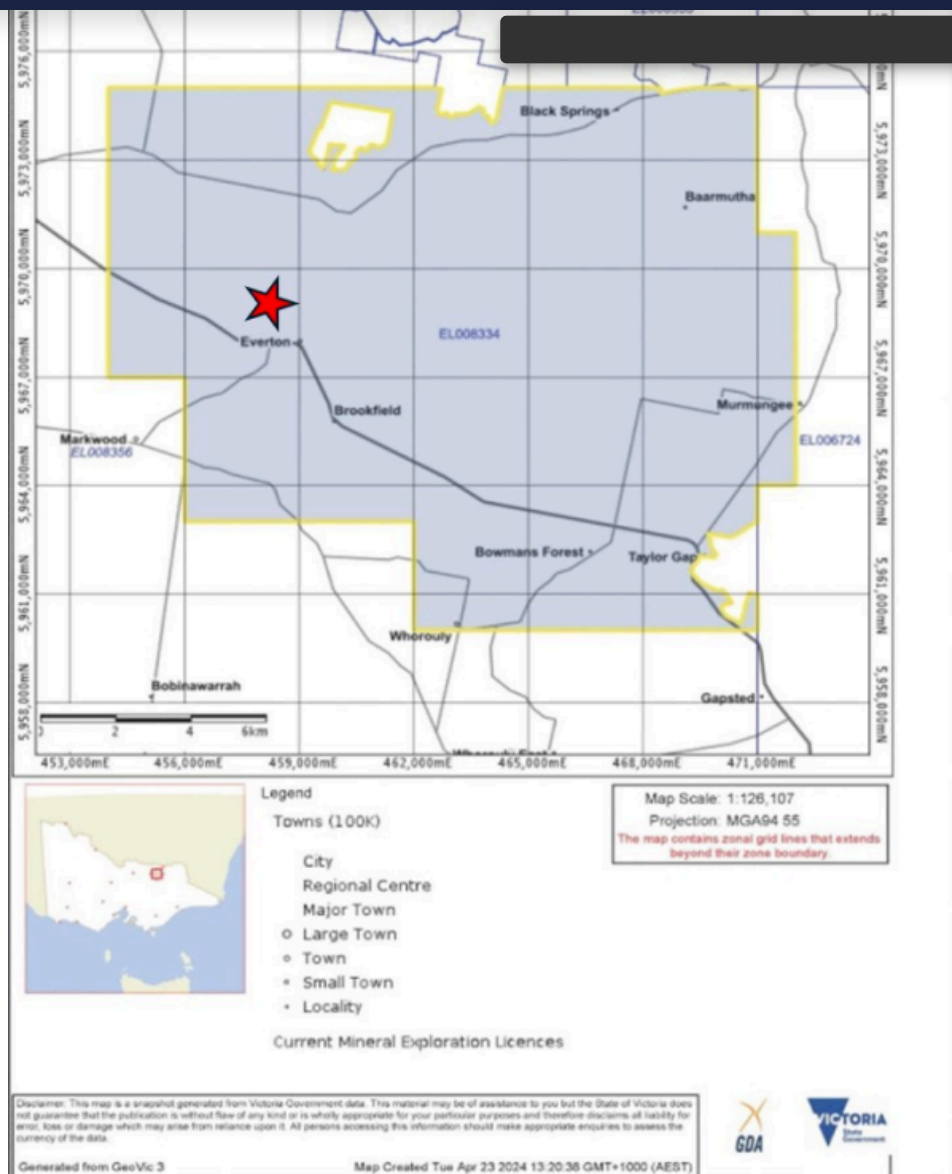
Qualified Person: The scientific and technical data contained in this news release, has been reviewed and approved by Douglas J. Kirwin, who served as the qualified person (QP) under the definition of National Instrument 43-101.

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Figure 1. Map showing location of the Everton Project EL008334 in Victoria Australia

Molybdenum Prices for the Last 10 Years



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Figure 2. <https://www.dailymetalprice.com/metalpricecharts.php?c=mo&u=lb&d=2400>

