

## **Cycladex Ltd**

("Cycladex", the "Company" or the "Group")

### **Cycladex signs gold processing agreement with Triple 7 Mining**

London, UK - Cycladex Ltd, the developer of a patented environmentally clean, safe and effective gold recovery process is pleased to announce that it has signed a collaboration agreement with Triple 7 Mining Company ("T7M"), a gold mining company in Arizona, USA to process its mining ore. Under the terms of the agreement Cycladex will use both a heap leach process and undertake the construction of a name plate 20 MT (metric tonne) per day vat leaching plant in return for a profit-sharing arrangement with T7M. Cycladex's green technology has already been piloted extensively in Arizona and achieving excellent yields, multi-stage recycles and zero waste water.

The T7M mines have historically produced excellent grade results which typically range between 10 to 50gm per ton of gold. The T7M property has a plentiful supply of ore and easy access. Under the terms of the collaboration agreement, Cycladex has entered into a profit-sharing model; based on the NET profit after shared capital expenses and the individual company operational costs.

Cycladex's environmentally clean precious metal recovery process does not use cyanide but a patented 'disruptive' chemical process which was developed by Nobel Prize winner Sir Fraser Stoddart, Director for the Center for the Chemistry of Integrated Systems at Northwestern University in Evanston Illinois. Cycladex has been awarded extensive grants by the National Science Foundation in the US for the development of its process and has proven that its technology works on ores from more than 30 mines worldwide.

Key Features of the Cycladex process are:

- Reduced operating and capital costs of 30-50% with a shorter processing time than traditional cyanide techniques, using environmentally friendly chemicals which do not toxic wastewater.
- Existing facilities can be modified to run the process.
- Has been demonstrated on 30 ores sourced from around the world.
- Process has been scaled up and technology transferred
- Has the potential to 'unlock' certain stranded gold deposits and difficult-to-treat, gold-bearing materials

The first pilot heap leach at T7M will commence May 2020; consisting of an initial 50 MT heap to prove the process. Once completed, it will be scaled up to 2000 MT using the existing T7M facility. These include the required crushing capacity and other infrastructure. The heap leach will process ore at the

lower grade (below 10gm per ton) with the richer ore (10gm and above) being processed by a Vat leach system.

In December 2019, Cycladex successfully raised development funds through London stockbrokers WH Ireland, following a presentation at their family office / high-net-worth Investor Forum and these ensure that the company is well positioned to push forward with its immediate growth plans.

Commenting today Roger Pettman, Executive Chairman of Cycladex said:

“I am delighted to have signed this agreement with Triple 7 Mining Company today with whom we have worked closely over the last nine months processing in excess of 1 MT in a pilot plant successfully isolating high-purity gold and proving that our process can be scaled up. I’m confident that we can replicate this Vat system at other small miners in America and the rest of the world and we are currently working with other organisations and hope to announce progress on these in due course

Tom Boston, President and CEO of Triple 7 Mining Company added:

“We carried out extensive testing and competitive analysis with a number of companies claiming that they could achieve similar results to Cycladex but this proved not to be the case and after detailed due diligence with Roger and his team, we found that their Nobel Prize winning technology is just far superior to all the other processes. The Cycladex team spent close to a month in Arizona with us to demonstrate their confidence in the process and produced excellent results and then started scaling up operations together with my team. This proved that their technology works efficiently in both large and small quantities of ore. We are enthusiastic about this collaboration.”

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#### **Enquiries:**

**Cycladex Inc.** Tel: +1 617 331 1130

Roger Pettman, Executive Chairman

#### **Adviser & Broker**

**WH Ireland** Tel: 0207 220 1666

Adam Pollock

**Cadogan PR** Tel: 07771 713608

Alex Walters

[alex.walters@cadoganpr.com](mailto:alex.walters@cadoganpr.com)

#### **About Cycladex and its senior management team**

Formed in 2014 by Dr Roger Pettman and Sir Fraser Stoddart, Cycladex is focused on the commercialisation of selected technologies from Sir Fraser’s laboratory at Northwestern University.

Key Features are:

- Cycladex has developed a process (patented) which will reduce operating and capital costs by 30-50% with a shorter processing time than that for the more traditional cyanide route, and using more environmentally friendly chemicals without wastewater or toxic waste issues
- Existing facilities can be modified easily to run the process; a simple switch rather than costly changes.
- Demonstrated on 20 ores sourced from around the world
- Process has been scaled up and technology transferred to large mining operations
- No waste-water issues, key chemicals recycled
- Improved process economics may allow formerly uneconomic deposits (tailings and refractory ores) to be brought into production.
- Demonstration and scale-up is currently in progress

**Roger Pettman** is the CEO and founder of Cycladex. Previously, he was the founder of Revolymer PLC, Chairman and Chief Executive Officer a company where he raised \$70m taking it public on the AIM market in London. He co-founded ChiRex that listed on NASDAQ for \$147m and was subsequently bought by Rhodia for \$540m. His PhD was with Sir Fraser at Sheffield and has an honorary DSc from the University of Bristol.

**Sir Fraser Stoddart**, Nobel Laureate, Cycladex Chief Scientific Officer, has had a long and distinguished career and was Knighted by the Queen for his work in nanotechnology. He is Director for the Center for the Chemistry of Integrated Systems at Northwestern University in Chicago and has achieved nearly every award for his work including. He was previously at UCLA and spent his formative years in Sheffield and Birmingham.

About Triple 7 Mining Company:

Tom Boston purchased land in Arizona with three registered and patented gold mines and established Triple 7 Mining Company (T7M) in 2017. After over two years of working with the mines and running a variety of mining tests and assays, Boston and his team are now ready to go into full-scale mining and production. The research and development efforts have been meticulously recorded and the results outstanding. T7M has been able to substantiate the viability of its mines and the value of its gold, silver, precious metals and Rare Earth minerals. Over one hundred tests have been run on T7M ores in laboratories in the United States and Canada. These have established the credibility of the T7M mines and its mineral values. Expert miners have also GPS marked the property to know exactly where to harvest the ore, and which ore will produce the best results. The veins of mineral rich ore are easily accessible and do not require major excavation equipment.

Tom Boston, President and CEO

Tel: 1-214-536-0080 Email: triple7mining@gmail.com

Tom Boston is an experienced, serial entrepreneur with 30+ years of business management expertise. He has founded and run several successful small businesses and start-ups across a variety of technical, medical, and engineering disciplines. His marketing and operational experience and attention to detail are an asset in growing T7M.

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