

# US Antimony Provides September - October Operations Details

**THOMPSON FALLS, MT / ACCESSWIRE / November 15, 2022 /** United States Antimony Corporation (USAC-the Company) provides the following bi-monthly (September & October) update.

**Antimony Price \$5.31** per pound

## **Safety and Environmental**

All Company operations reported **zero lost time** or serious injury accidents during the September- October Period.

There were **zero** environmental spills, discharges, or incidents during the period.

**Production** (Unless otherwise specified, tons = metric tons)

**Bear River Zeolite ("BRZ"):** Sept. Oct. Total

Mined Tons: 85 92 177

Crushed Tons: 899 598 1497

Tons Shipped: 1090 917.5 2007.5

**Montana Smelter:** Sept. Oct. Total

Antimony Trioxide Shipped (tons): 20.05 20.64 40.69

Antimony Metal Shipped (lbs.) 0 0 0

Antimony Trisulfide Shipped (lbs.): 8820 8820 17,640

## **Operation Upgrades**

### **BRZ**

The company continues to make significant improvements to its infrastructure at the Preston Facility. A newer dozer (Caterpillar D8K with dual ripper attachment) has been purchased. Previous testing has shown that our best method of mining is to rip the

bedrock and only use blasting to supplement, if necessary, rather than using drilling and blasting as the primary method. Management concluded that the old D8 was costing more to repair than it was worth. A new supervisor and mechanic, Richard Lyon, who is a certified MSHA trainer, has been hired and has been doing a spectacular job at both the mine and the plant. He has also assisted in locating quality rolling stock to replace our ageing fleet of equipment for both the mine and the plant. We have purchased a 2,000-gallon water truck for road dust control in the summer months. The shop building is finally complete along with a new 50' x 100' warehouse. A new method of dust control at the plant is being implemented (based on pressurization of the building) with initial testing in the crusher control room. Depending on its success, the company plans to implement the same system in all dust-sensitive areas. The company has purchased an excavator for the purpose of loading and removal of ripped or blasted rock and for general use at the mine. A new road, accessing a new mine level, was completed during Q3 by Allan Boot, our chief miner. The company placed a down-payment on a salt-shed for the storage of ore above the jaw crusher. Plans are to purchase and install many more to increase stockpiled storage capacity during the fall and winter months, eliminating the use of tarps for keeping stockpiles dry.

### **Montana Antimony Metal and Antimony Oxide**

The company experienced a decrease in production in Q3 due to a temporary decrease in feed for two reasons:

1. The scheduled shut-down of our Canadian supplier of their base metal smelter, followed by equipment failure at their facility. In addition to this, they reported having difficulties with labor supply in Q3.
2. There was a decrease in supply sourcing from the Wadley Mine in Mexico during the negotiation phase regarding our purchase option agreement. The seller's insistence that all purchased ore be done without invoicing (and paid for in cash) is of course, unacceptable to US Antimony.

Both problems have now been corrected and presently there is a record number of tons of ore at our smelter in Madero and we are receiving the predicted number of tons of feed from the Canadian smelter. The company has recently received a ton of material for testing to produce antimony metal or oxide from an additional source. Preliminary results of this test-work are very encouraging. This supplier has about 100 short tons of this material and our processing of it could result in a mutually beneficial arrangement. During the decrease of supply the company supplemented its feed in Montana from material processed at its smelter in Mexico.

### **Antimony Trisulfide Montana**

We currently have two operating trisulfide furnaces and two more are scheduled for delivery in two weeks. We have made further changes to our processing techniques, resulting in a doubling of our crucible life. Previous modifications have yielded no

furnace breakdowns for over 6 months and the company is now confident that all of the glitches have been worked out of the synthesis processing step. The Chinese government has not supplied antimony trisulfide to the United States for several years. US Antimony aims to alter the dependence on Chinese antimony trisulfide by the military and recreational ordinance markets by providing it from North American and domestic sources.

### **Wadley Mine Update**

US Antimony has focused its efforts on enforcement via its temporary legal power of attorney to arrest the theft of ore at the Wadley and is awaiting more legal documentation from the current owner to render an initial judgement regarding the legal, corporate, and fiscal status of the Wadly mine. Until this is done, mining has been assigned as the top priority, in order to ascertain current available tonnages and grades.

### **Soyatal Mines**

Mining and processing of low-grade ore from the Soyatal continues and we have produced 8 metric tons of concentrate of suitable grade and low-contamination for the synthesis of antimony trisulfide. The Soyatal Mines are wholly owned by US Antimony and represent a great opportunity to become a possible auxiliary source of material for the production of antimony trisulfide.

### **Sierra Guadalupe Mines**

A mine manager has been selected that is capable and willing to go to the Sierra Guadalupe mine while we are in the process of transferring the surface rights agreements. Zacatecas, the state where these mines are located, has been the recent center of cartel violence which has delayed and complicated the process of acquiring personnel.

### **Other sources of antimony ore**

US Antimony has paid 20% towards an initial 40-ton lot of antimony ore after we sent a representative to meet with the mine owner in Guatemala. Import of ore from Guatemala to Mexico is involved but we anticipate having the ore successfully shipped to our flotation facility in Guanajuato in Q4. The ore will then be assayed and the results will determine whether we process it into metal, oxide, or trisulfide. We have been negotiating with other sources of ore in the state of Chiapas as well as in several other states in Mexico.

### **Los Juarez Property**

Assay results from the previously announced soil sampling and rock chip programs on the 1 km x 3 km grid at Los Juarez have been received from the SGS Lab in Durango

(ISO/IEC 17025 accredited) with analysis values for Sb, Au, Ag, and trace elements. These results are being tabulated and assessed.

Our Geologist and Geophysicist in Mexico have just completed the Geophysical Survey and are in the process of interpreting the results and generating a report. This report maybe available prior to Q4 but most likely will be published early in Q1 of 2023.

The IP (Induced Polarization) Survey is underway. The survey and a report of this study will likely be available in Q1 2023.

### **Milling of the Los Juarez bulk sample**

Despite having delayed the milling of the original 2,000 metric tons of ore that we delivered to the flotation facility in Guanajuato, we have milled just over half this amount to date (1,116 metric tons. The assay averages of this rock so far are as follows:

Au 0.868 grams/metric ton

Ag 95.9 grams/metric ton

Sb 2.18%

So far, the preliminary indication is that the silver is as good or better than expected, the gold is slightly lower than expected, and the antimony is much higher than expected.

**Addendum:** The Operational Update from Sept had an error in the amount of antimony trioxide sold. The number was reported as 155.4 tons and should have been 114.0 tons.

**Forward Looking Statements:** This Press Release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 that are based upon current expectations or beliefs, as well as a number of assumptions about future events, including matters related to the Company's operations, pending contracts and future revenues, ability to execute on its increased production and installation schedules for planned capital expenditures and the size of forecasted deposits. Although the Company believes that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, it can give no assurance that such expectations and assumptions will prove to have been correct. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are subject to numerous factors and uncertainties. In addition, other factors that could cause actual results to differ materially are discussed in the Company's most recent filings, including Form 10-KSB with the Securities and Exchange Commission.

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