



TSX.V: MOR

## FOR IMMEDIATE RELEASE

# MOLYCOR RECEIVES PROPOSAL FOR MAGNESIUM METALLURGY (TAMI-MOSI)

*July 23, 2009 - Vancouver, British Columbia*

Molycor Gold Corp. (MOR-TSX.V; Frankfurt-M1V; Pink Sheets-MLYFF) is pleased to report the company is receiving proposals for metallurgical studies on the 100% owned Tami Mosi magnesium property in Nevada.

The Company has received a proposal for dolomite beneficiation from Process Research Associates of Richmond, British Columbia, a division of Inspectorate America Corporation.

The proposal will evaluate the suitability of Tami-Mosi dolomite resource for upgrading by a brine or seawater process.

Separation of Mg and Ca will require a hydrometallurgical process which leads to the high-end target products: ceramics and metal production. Several processes rely on heating calcined dolomite with softened seawater to precipitate magnesium hydroxide which is thickened re-pulped and filtered and dried by solar evaporation. This product can be calcined to high grade magnesia (MgO) which is the feed for production of refractories or metal.

This is the first stage to the known conventional Pidgeon or Magnetherm processes and will provide indications for ways which may lead to savings in energy for the overall process.

The Company has requested other proposals and will proceed with the metallurgical testing upon receipt of suitable financing.

### Tami-Mosi Magnesium Resource

The resource contains an inferred 236,183,772 tonnes of virtually pure dolomite containing more than 51 billion lbs Mg grading 10 percent magnesium as reported in a NI 43-101 resources study written by N. Tribe & Associates of Kelowna, B.C. (Tami-Mosi Property Evaluation Report dated May 1, 2009).

### About Magnesium

Magnesium is a widely used industrial metal categorized by its light weight. The metal is produced in 2 ways: 1) electrolysis of the brine in salt water; 2) smelting high grade ore. The supply of magnesium has undergone dramatic change. The production of the metal from source has almost ceased in Canada and the United States, only one company in Utah remains. The Chinese now produce 7/8 of the world's primary supply. The total world production is estimated at approximately 800,000 metric tonnes (2008 USGS). This distortion of the market has led to dumping charges and the incidence of an import duty in the United States; this dependence on virtually only one foreign source presents opportunity. The price of magnesium is currently

US\$2,800 a metric tonne or US\$1.20 lb (minor metals). The metal has enjoyed a favourable price for decades and has reached \$6,000/tonne in times of demand.

### **About Molycor Gold Corp.**

Molycor is a diversified precious and base metal exploration and development company focusing on magnesium, molybdenum and gold exploration in North America.

This news release was reviewed by John W. Fisher, P.Eng, a qualified person under NI 43-101.

On Behalf of Management

**Edward Lee**  
President

### **Investor Relations**

For all Molycor Gold Corp. investor relations needs, investors are invited to visit the Molycor Gold Corp. website at <http://www.molycor.com> where investors can post questions and also request to be added to the investor e-mail list to receive all future press releases and updates in real time.

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Visit our website to view the SmartStox Online TV Talk Show interview with Mr. Reaugh, President of Molycor Gold Corp: [www.smartstox.com/interview/mor](http://www.smartstox.com/interview/mor)

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