

Rio Verde Minerals Reports Carnallitite Assay Results of Its Sergipe Potash Project

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TORONTO, ONTARIO -- ([Marketwire](#) - March 13, 2012) - [Rio Verde Minerals Development Corp.](#) (TSX:RVD) ("Rio Verde" or the "Company") is pleased to announce the second set of assay results from its first drill hole at the Sergipe Potash Project, located in the Sergipe Basin in northeastern Brazil. The assays refer to the carnallitite-bearing zones intercepted at the SED-001-11 drill hole at the Sergi Target, which was completed in November 2011. Samples from the drill core were shipped to ERCOSPLAN, Rio Verde's independent engineering consultant, and analysed at ERCOSPLAN's independent partner lab based in Germany.

Assay results showed that two carnallitite-bearing zones of relevance have been intercepted with a weighted average grade of 16.70% KCl over 12.81m. Starting at 1298.60m depth, the upper zone returned a 7.25m composite interception averaging 13.32% KCl. The lower zone, which starts at 1313.90m depth, intercepted 5.56m at 21.11% KCl. These two zones appear to be suitable for solution mining.

The assay results from the carnallitite-bearing zones within the interval from 1257.95m to 1298.60m (located above the two aforementioned intervals) show a high content of tachyhydrite and bischoffite, which, according to ERCOSPLAN, are not appropriate for the solution mining process.

All sample assays contained within the reported interval, as well as the log of the mineralized intercepts, can be accessed at the following link:

http://media3.marketwire.com/docs/RVD1303_SED_001_11.jpg.

The first set of assay results referring to the sylvinitite-bearing zones of SED-001-11 were reported in Rio Verde's February 7, 2012, Press Release (Rio Verde Minerals Reports High Grade Sylvinitite of 25.0% KCl over 16.7m at the Sergipe Potash Project).

Rio Verde also wishes to inform that the drill rig has been mobilized to start drilling the second hole (SED-002-12) at the Sergipe Potash Project. The second hole is located 2,680m west-southwest from SED-001-11, and is expected to be finished in Q2 2012. Samples from SED-002-12 will be shipped to the assay lab in Germany upon completion of drilling. A map showing the location of the two holes can be accessed at the following link:

http://media3.marketwire.com/docs/RVD1303_Sergi_SED_002_LOCATION.jpg.

"Our assay results from the first drill hole further confirmed sylvinitite and carnallitite mineralization, which is consistent with the geology of the region" notes Stephen Keith, Rio Verde's President & CEO. "We look forward to the results from the second drill hole at the Sergipe Potash Project as we work towards proving out an NI 43-101 resource on the Project."

Qualified Person

The "Qualified Person," as such term is defined in National Instrument 43-101, who has reviewed and approved the technical information in this new release, is Dr. Henry Rauche of ERCOSPLAN of Erfurt, Germany, an independent consultant for Rio Verde.

About the Sergipe Potash Project

The Sergipe Potash Project is located in the development-friendly state of Sergipe, in an area with established infrastructure, adjacent to Brazil's only producing potash mine, Vale's Taquari-Vassouras mine. Rio Verde's Sergipe Potash Project is comprised of 11 separate land holdings, over a total area of approximately 106,336 hectares. These land holdings have been grouped into nine on-shore and two off-shore prospects, with the main prospects being the Sergi Prospect, the Rio do Sal Prospect and the Capela 1 Prospect. Rio Verde has identified 7 potash drill-ready targets, which were selected following an extensive remodeling of the geology of the Sergipe basin, based on approximately 234 line km of 2D seismic data, and the acquisition of geological data from 286 historical oil wells in the area. Rio Verde's drilling program is targeting sylvinitite horizons at its Sergi Prospect, as well as significant potential carnallite

horizons.

About Rio Verde

[Rio Verde Minerals Development Corp.](#) (TSX:RVD) is a publicly traded company focused on the exploration and development of fertilizer projects in Brazil. The Company's goal is to become the leading Brazilian fertilizer mining and development company by selecting prime assets that are near infrastructure, with known mineralization, in regions without significant social or environmental issues. The Company plans to fast-track the best projects to development to create stakeholder value. Rio Verde holds one potash project and a portfolio of phosphate projects in Brazil. Potash and phosphate fertilizers have favourable supply and demand dynamics, and Rio Verde has a significant cost advantage by being based in Brazil, a country that imports about 90% of its potash and 50% of its phosphate needs. Rio Verde's near-term primary objective is to focus its potash exploration on establishing a Canadian National Instrument 43-101 resource.

For additional information about Rio Verde, please visit the Company's website at www.Rvminerals.com or review the Company's documents filed at www.sedar.com.

Forward-Looking Statements

This press release contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are often identifiable by the use of words such as "anticipate", "believe", "plan", "may", "could", "would", "might" or "will", "estimates", "expect", "intend", "budget", "scheduled", "forecasts" and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are subject to a number of risks and uncertainties, many of which differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, the price of potash and phosphate, changes to regulations affecting the Company's activities, including tax and trade laws and policies; delays in obtaining or failures to obtain required regulatory permits and approvals from government authorities; delays in commencing the Company's proposed drilling program, exploration costs varying significantly from estimates; uncertainties relating to the availability and costs of financing needed to complete exploration activities and demonstrate the feasibility of the Company's projects; the success of future exploration and development initiatives; and other risks involved in the mineral exploration and development industry. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

Contact Information

Rio Verde Minerals Development Corp.
Stephen Keith, President & CEO
+1 (416) 368-8288
info@Rvminerals.com

Rio Verde Minerals Development Corp.
Alex Penha, VP Corporate Development
+1 (416) 368-1573
apenha@Rvminerals.com

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