

Allana Potash Corp. Launches Technical Cooperation With ICL

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TORONTO, ONTARIO--(Marketwired - Mar 19, 2014) - [Allana Potash Corp.](#) (TSX:AAA) ("Allana" or the "Company") today announced the commencement of technical cooperation activities with ICL pursuant to Allana's previously reported strategic alliance with ICL. Senior technical and development teams from both companies have begun to define priorities for a development program to advance the Danakhil Potash Project.

As part of the activities, programs will be launched in Ethiopia and Djibouti in late March focused on hydrology and water supply design, solution mining and evaporation pond operations procedures and output, as well as on production transportation logistics and product staging/storage strategy refinements. These activities will be aligned with the project lenders due diligence program.

Farhad Abasov, President and CEO of Allana, commented, "We reviewed, and have been impressed by ICL's excellent operations at its Dead Sea Works (DSW) facility in Israel and at Israel's Ashdod port. Our assessment of ICL's operations further validates our opinion that ICL will be an optimal partner for Allana. In our joint technical discussions, Allana and ICL identified significant similarities in our facilities and operations, and it is clear that we can replicate ICL's operations." Mr. Abasov continued, "We look forward to the next stage of our cooperation during which ICL's experts will advise Allana in connection with its pre-construction work programs to refine our operating procedures for water extraction, solution brine management and transport facility and operations design, among other elements. ICL's technical assistance, as well as its take-or-pay off-take and significant equity investment in Allana, significantly contributes to de-risking the project and will facilitate Allana's construction and production activities."

ICL is one of the world's largest producers of fertilizers, supplying over five million tons of potash annually from production facilities located in a number of countries, primarily from solar evaporation ponds at ICL's DSW facility. The DSW operation employs relatively low-concentration potassium chloride brines from the Dead Sea, produced in over 100 km² of evaporation ponds with an annual average daylong temperature of around 26 °C, to process its solid crystal raw material. Allana will benefit from ICL's 60-plus years of technical expertise at its Danakhil operations which, in contrast, will employ approximately 10-fold higher potassium concentration brines from its solution wells, crystallized in 6 km² of solar evaporation ponds with an annual average daylong temperature of over 35°C.

DSW's operations also utilize in-house and contractor-operated trucking fleets to transport 1.5 to 2 million tons of potash annually to ICL's storage and shipping terminal facilities at Ashdod and Eilat ports which are located 150 and 200 kilometers, respectively, from DSW's facilities at the Dead Sea. These logistical capabilities are directly applicable to Allana's operational plans to truck one million tons of potash 570 kilometers to Allana's potash terminal located at the Tadjoura port in Djibouti.

Nissim Adar, President and CEO of ICL Fertilizers, observed, "Our strategic alliance with Allana to develop potash supply for Ethiopia and Africa - the market with the highest growth potential in the fertilizer world - is moving forward at a fast pace. We are pleased that Allana's entrepreneurial approach fits well with ICL's expertise and experience and we look forward to our joint technical teams driving this project to a successful completion as quickly as possible guided by a continual focus on safety, quality, cost-control and sustainability issues. Once in production, Danakhil is expected to become one of the world's lowest cash cost potash projects."

The Project secured environmental approvals in May 2013 and its Mining License in October 2013, and, having gained the cooperation of several major development financing institutions and export credit agencies in mid-2013, the Company continues to proceed with its project financing activities. ICL has also committed to purchase production of the Project up to 1Mtpa with a take-or-pay commitment on a minimum of 80% of output from the Project.

As previously announced, the Company has called a special meeting of shareholders on March 28, 2014 to authorize the issuance of a further 30,614,488 Units of Common Shares and Warrants to ICL for gross proceeds of approximately \$14.4 million, (the "Second Tranche") (see *Allana press release dated February 12, 2014*). Subject to the receipt of the required shareholder approval, closing of the Second Tranche is anticipated to occur on or about March 31, 2014. Directors and officers of Allana holding an aggregate of 1.4% of the outstanding Common Shares have agreed to vote in favor of the issuance of the Units pursuant to the Second Tranche to ICL.

About ICL

ICL, a global manufacturer of products based on unique minerals that fulfill humanity's essential needs, primarily in three markets: agriculture, food and engineered materials. The agricultural products that ICL produce help to feed the world's growing population. The potash and phosphates that it mines and manufactures are used as ingredients in fertilizers and serve as an essential component in the pharmaceutical and food additives industries. The food additives that we produce enable people to have greater access to more varied and higher quality food; ICL's water treatment products supply clean water to millions of people as well as industry around the world; and other substances, based on bromine and phosphates help to create energy that is more efficient and environmentally friendly, prevent the spread of forest fires and allow the safe and widespread use of a variety of products and materials. ICL benefits from a broad presence throughout the world and proximity to large markets, including in developing regions. ICL operates within a strategic framework of sustainability that includes a commitment to the environment, support of communities in which ICL's manufacturing operations are located and where its employees live, and a commitment to all its employees, customers, suppliers and other stakeholders.

ICL is a public company whose shares are traded on the Tel Aviv Stock Exchange (TASE:ICL). The company employs around 12,000 people worldwide, and its sales in 2013 totaled \$6.3 billion. For more information, visit the company's website at www.icl-group.com.

About Allana Potash Corp.

Allana is a publicly traded corporation with a focus on the acquisition and development of potash assets internationally with its major focus on a previously explored potash property in Ethiopia. Allana has secured financial support from three significant strategic investors: ICL, one of the world's largest potash producers, IFC, a member of World Bank Group, and LMM, a member of Liberty Mutual Group. Allana has estimated measured and indicated Sylvinitic mineral resources of 327.4 million tonnes of 28.3% KCl; and an estimated inferred Sylvinitic mineral resource of 90.8 million tonnes grading 27.8% KCl. In addition, the Project hosts estimated measured and indicated Kainitite mineral resources of 1,150.5 million tonnes at 19.4% KCl, an estimated inferred Kainitite mineral resource of 481.8 million tonnes of 19.8% KCl; estimated measured and indicated Upper Carnallite mineral resources of 411.3 million tonnes grading 17.3% KCl, estimated inferred Upper Carnallite mineral resources of 175.5 million tonnes of 16.5% KCl; estimated measured and indicated Lower Carnallite mineral resources of 557.2 million tonnes of 9.2% KCl, and estimated inferred Lower Carnallite mineral resources of 369.3 million tonnes grading 7.7% KCl. The foregoing mineral resource estimates are as at April 17, 2013. For more information with respect to the data verification procedures undertaken and the key assumptions, parameters and risks associated with the foregoing estimates, refer to Allana's Technical Report entitled "Resource Update for the Danakil Potash Deposit, Danakil Depression, Afar State, Ethiopia" dated effective April 17, 2013 filed under the Company's SEDAR profile at www.sedar.com on August 7, 2013. Allana has approximately 294 million shares outstanding. Allana trades on the Toronto Stock Exchange under the symbol "AAA".

Dr. Peter J. MacLean, Ph.D., P. Geo., Allana's Senior VP Exploration, is the Company's designated Qualified Person and has reviewed and approved the technical information presented in this release.

Forward-Looking Statement

Except for statements of historical fact relating to the Company, certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does

not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Statements with respect to mineral resource estimates, production timelines, the timing of closing of the Second Tranche and the expected benefits of the Technical Committee and the strategic alliance with ICL are forward-looking statements. Forward-looking statements are based on the opinions, assumptions estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Such risks include the uncertainty with respect to the shareholder approval of the Second Tranche not being obtained, the fact that the expected benefits of the strategic alliance may not materialize, the inherent capital markets consequences of an equity controlling position, regulatory risks and such other risks as discussed in the risk factors sections of our latest annual information form, our technical reports and other continuous disclosure documents filed from time to time at www.sedar.com. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except in accordance with applicable securities laws.

Contact

Richard Kelertas
Senior Vice President, Corporate Development
514 717 6256 or rkelertas@allanapotash.com

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