

Monumental Minerals Corp. Completes Airborne Magnetic-radiometric Survey At The Jemi Heavy Rare Earth Project

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VANCOUVER, Feb. 17, 2022 - [Monumental Minerals Corp.](#) ("Monumental" or the "Company") (TSX-V: MNRL) is pleased to report that it has completed the previously announced airborne magnetic and radiometric geophysical survey over its Jemi heavy rare earth element (HREE) Project located in Coahuila, Mexico, about 40 km south of the Texas, USA border.

Flights for the high-resolution helicopter-borne magnetic and radiometric survey commenced on February 1, 2022, following instrument setup, test flights, and QC calibration. A total of approximately 1,121 line-km was completed over 13 survey days. The Company expects preliminary magnetic and radiometric products to be available for review within the coming days, and delivery of final geophysical data and inversion products in the coming weeks.

Magnetic and radiometric data represent a cost-effective method to define areas of high REE potential within the Jemi Project. REE targets can be associated with anomalous magnetic highs or lows, and the anomalies can also be excellent indicators of structure. Strong gamma-ray radiometric anomalies may be associated with potassium (K) enrichment as a product of hydrothermal alteration surrounding peralkaline intrusions. Anomalies of thorium (Th), and to a lesser degree uranium (U), are useful for direct detection of REE deposits, detection of other features associated with mineralization, and parental granites. Geophysical anomalies will be ground-truthed and prioritized for further exploration, which may include detailed geologic mapping, geochemical surveys, and ultimately trenching and/or diamond drill testing.

Maximilian Sali, founder, director and interim CEO comments "As this survey is now completed our technical team will be doing a site visit at the Jemi Project to collect additional samples towards target definition for an upcoming drill program, which we are fully permitted for. The spot prices of rare earth elements currently present at Jemi have increased up to more than 4 fold over the past 18 months, and they have outperformed every other element except for lithium. We are very excited about the potential value Jemi can bring to shareholders in the coming months."

Rare Earth Element	Price as of Aug, 2020 ¹	Price as of Feb 16, 2022 ¹	Percentage Increase
Terbium Oxide	USD \$660/kg	US\$ 2,374/kg	360%
Dysprosium Oxide	USD \$260/kg	US\$ 493/kg	190%
Neodymium Oxide	USD \$47/kg	US\$194/kg	410%
Praseodymium Oxide	USD \$44/kg	US\$171/kg	390%

¹ Source: www.metal.com

The Jemi Project hosts numerous rare earth element (REE) occurrences containing potentially economic concentrations of the high value magnetic REEs including neodymium (Nd), praseodymium (Pr), dysprosium (Dy) and terbium (Tb) with associated tantalum (Ta), niobium (Nb), and zirconium (Zr). Jemi sits within the North American Alkaline Igneous Belt, an under explored north-south trend of alkaline igneous rocks and carbonatites over 3000 km long that is host to numerous REE, gold and other critical element deposits.

HREE Mineralization

The REE mineralization discovered to date at Jemi exhibits characteristics and mineralogy consistent with peralkaline intrusion related deposits, which represent an important potentially economic style for the highest value REEs. Dysprosium, and Tb are typically enriched in these deposits and are essential for the performance of high strength and temperature permanent magnets for electric vehicles and wind turbines. Peralkaline deposits are being explored and prepared for development in Australia, Europe, and North America.

At present, ionic clay deposits in southern China and Myanmar are the primary source of the world's HREEs, however limited resource size, high environmental legacy of such deposits, and increasing export restrictions are driving the discovery and development of other more sustainable sources. In addition, with the recent merger of Chinese REE miners, one company will now control 70% of China's HREE production and global pricing power of key HREEs including Dy and Tb.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Kristopher J. Raffle, P.Geo. (BC) Principal and Consultant of APEX Geoscience Ltd. of Edmonton, AB, a Director of the Company and a "Qualified Person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Monumental Minerals Corp.

[Monumental Minerals Corp.](#) is a mineral exploration company focused on the acquisition, exploration, and development of mineral resource properties in the critical and electric metals sector. The Company's flagship asset is the Jemi HREE project located in Coahuila, Mexico near the Texas, USA border which the Company has an option to own 100% of the 3,650-hectare project. The Company also has an option to acquire a 100% interest and title to the Weyman property located in the Kamloops and Nicola Mining Divisions and in the Thompson Nicola Regional District, British Columbia.

On behalf of the Board of Directors,

/s/ "Maximilian Sali"

Maximilian Sali, Interim Chief Executive Officer and Director

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Forward Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, the commencement and completion of the geophysical survey on the Jemi Project and the expected timelines, results and outcomes, plans for the Jemi Project, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner and that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR at www.sedar.com. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, failure to secure personnel and equipment for work programs, adverse weather and climate conditions, risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance

with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), risks relating to inaccurate geological assumptions, failure to maintain all necessary government permits, approvals and authorizations, fluctuation in exchange rates, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to, the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, decrease in the price of rare earth elements and other metals, loss of key employees, consultants, or directors, failure to maintain community acceptance, increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

SOURCE [Monumental Minerals Corp.](#)

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