

Millennial Potash Reports Arrival of New Drill Rig and Initiation of Drilling at Its North Target

12.07.2023 | [Newsfile](#)

Vancouver, July 12, 2023 - [Millennial Potash Corp.](#) (TSXV: MLP) (OTCQB: MLPNF) (FSE: X0D) ("MLP", "Millennial" or the "Company") is pleased to report the arrival of a new universal drill rig, with associated drilling supplies and machinery, at its Banio Potash Project in Gabon. The new drill rig has been mobilized to the site of historic drillhole BA-002 in preparation for the extension of this hole to test the occurrence of additional potash cycles at depth.

Farhad Abasov, Millennial's Chair, commented, "Millennial is very pleased to announce the arrival of the new core drill rig at site which has now been mobilized to the first drill set up. This new drill rig has the capability to collect large drill-core to depths over 1,200m, which is essential to explore and test the 10 potash cycles at our Banio Potash Project. Initially, the rig will extend two historic holes to delineate deeper potash cycles and then move to a new drill site to expand the extent of the known potash mineralization in preparation for a potential resource estimate in Q4 2023. Our team has done an excellent job overcoming logistical hurdles and delivering this rig to Banio. We look forward to providing updates as we start the first stage of drilling at Millennial's Banio Potash Project."

The new drill rig arrived on site at Banio via barge from Libreville, the capital of Gabon. The drill rig is capable of drilling HQ core to depths over 1,200m, which is the Company's currently planned maximum target depth on the Banio Potash Project. The historic site of hole BA-002 to which the drill rig has been mobilized is northwest of the Company's camp location. The drill plan at the North Target includes extending BA-002 by 50-60m to delineate additional potash cycles below Cycle V. Upon completion of this extension, the drill rig will shift approximately 4km to the southeast to historic drill site BA-001 and extend this hole an additional 350m to a final depth of approximately 700m. According to recent reinterpretation of the geologic model, BA-001 was terminated prematurely having only penetrated the upper zone of Cycle VIII. Extending this hole by 350m has the potential to intersect cycles IV, V, VI and VII where the nearest historic hole, BA-003, intercepted as much as 27.5m of carnallite grading 60.5% carnallite in Cycle VI (see the 43-101 Technical Report titled "Technical Report on the Banio Potash Project, Mayumba Permit, prepared for the Company by Ercosplan and filed on SEDAR on Jan. 24, 2023).

Upon completion of the BA-002 extension, a new hole, BA-004, which is located about 4km east of BA-001, will test the potential of potash mineralization in that region of the basin. If successful intersecting similar potash seams (beds), the mineralization will have been tested over a strike length of approximately 7km. The drilling programme at the North Target is scheduled for completion in Q4 2023 and this data will form the basis for a potential Maiden Resource Estimate also in Q4 2023. A drill programme at the Banio Potash Project's South Target, totalling approximately 3,000m in three new holes, is planned to follow the North Target drilling. Drill site selection at the South Target has been chosen to test the presence of potash cycles I to X as interpreted from gamma-ray logs of historic oil and gas drill holes in the area.

This news release has been reviewed by Peter J. MacLean, Ph.D., P. Geo, Director of the Company, and a Qualified Person as that term is defined in National Instrument 43-101.

To find out more about Millennial Potash Corp. please contact Investor Relations at (604) 662-8184 or email at info@millennialpotashcorp.com.

[Millennial Potash Corp.](#)

"Farhad Abasov"

Chair of the Board of Directors

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This document may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan" or "planned", "forecast", "intend", "may", "schedule", "could" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to future prices of commodities, accuracy of mineral or resource exploration activity, reserves or resources, regulatory or government requirements or approvals including approvals of title and mining rights or licenses and environmental (including land or water use), local community or indigenous community approvals, the reliability of third party information, continued access to mineral properties or infrastructure, changes in laws, rules and regulations in Gabon or any other jurisdiction which may impact upon the Company or its properties or the commercial exploitation of those properties, currency risks including the exchange rate of USD\$ for Cdn\$ or CFA or other currencies, fluctuations in the market for potash or potash related products, changes in exploration costs and government royalties, export policies or taxes in Gabon or any other jurisdiction and other factors or information. The Company's current plans, expectations and intentions with respect to development of its business and of the Banio Potash Project may be impacted by economic uncertainties arising out of any pandemic or by the impact of current financial and other market conditions on its ability to secure further financing or funding of the Banio Potash Project. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political, environmental and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/173089>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/448212--Millennial-Potash-Reports-Arrival-of-New-Drill-Rig-and-Initiation-of-Drilling-at-Its-North-Target.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).