

# Monumental Minerals Provides Update On Drilling At The Jemi Heavy Rare Earth Element Project, Mexico

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VANCOUVER, Aug. 15, 2023 - [Monumental Minerals Corp.](#) ("Monumental" or the "Company") (TSXV: MNRL) (FSE: BML) (OTCQB: MNMRF) is pleased to provide an update on drilling at the Jemi rare earth element (REE) project (the "Project") located in Coahuila, Mexico, about 40 km south of the Texas, USA border.

One diamond drill rig from Globexplore Drilling SA commenced drilling on the Veladora North prospect area within Monumental's claims starting in early July to test areas with high concentrations of REE-mineralized dykes and sills at the surface (see the Company's news release dated July 12, 2023). To date, 1800 meters (m) have been drilled, with borehole depths ranging from 100 to 321 m. Twelve holes have been completed, and drilling of a final 13<sup>th</sup> hole is currently underway, with a target depth of 350 m. The first batch of 188 samples has been sent to ALS Laboratories (Zacatecas, MX) and results are expected in approximately 4-6 weeks.

Dr. Jamil Sader, CEO and Director comments:

"Core samples at the Jemi REE project demonstrates that eudialyte minerals, which host most of the rare earths, extend to larger subsurface peralkaline dyke and sills. It is encouraging to see that the intrusive bodies intersected during drilling are significantly larger than their surface expressions. We are keenly optimistic that laboratory assay results will further quantify visual observations of rare earth mineralization in core samples."

Numerous intrusive peralkaline dykes, sills, and veins, with identifiable eudialyte (Figure 1) were intersected in the core samples. Eudialyte is the mineral that is most commonly associated with REEs at Jemi. These peralkaline dykes and sills occur in structural zones that appear to be adjacent to larger bodies of syenitic intrusions and are associated with irregular REE mineralization at the contacts with the host carbonate sedimentary rocks. These zones are as much as several tens of meters in width downhole. The syenite may be the feeders for the peralkaline features (parental rocks) and pegmatitic intrusions. Rare earth element (LREE) bearing minerals such as monazite and xenotime have also been identified by visual inspection.

The Jemi project is characterized by broad areas of peralkaline intrusion-related REE mineralized dykes and sills at the surface, similar to the La Vasca igneous complex observed at that surface (see Company's news release dated April 4, 2023). These intrusions contain high grades of heavy rare earth elements (HREEs) dysprosium (Dy) and terbium (Tb), light rare earth elements (LREEs) neodymium (Nd) and Praseodymium (Pr), all critical to permanent magnets for EVs. Additionally, samples contain high concentrations of niobium (Nb) and tantalum (Ta).

#### Rare Earth Element Value and the Global Energy Transition

Because of their unusual physical and chemical properties, REEs have diverse energy, industrial, and military technology applications. It is projected that rare earth magnets will maintain dominant market share, powering EVs as well as other electric motors (e.g., wind turbines, water pumps) this decade, as there is minimal to no substitution risk. The strongest permanent magnets are neodymium-iron-boron (NdFeB) and are used when space and weight restrictions are present. The addition of terbium and dysprosium to NdFeB magnets can double their optimal operating temperature from 80°C to 160°C. In addition, dysprosium and praseodymium increases a magnet's coercivity (the resistance of a magnetic material to change in magnetisation).

The four key REEs (Nd, Pr, Dy, Tb) represent 94% of the REE market by value, all of which are enriched in surface samples collected at Jemi (see Company's news release dated April 4, 2023). Concentrations of Nb and Ta are also enriched and potentially be economically significant.

#### Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Kristopher 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. Mr. Raffle verified the information disclosed which includes a review of the sampling, analytical and test data underlying the information and opinions contained therein.

#### 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 acquire 100% of the 3,650-hectare project. The Company has an option to acquire a 75% interest and title to the Laguna cesium-lithium brine project located in Chile and a 50.01% interest in the Salar De Turi lithium project in Chile.

On behalf of the Board of Directors,

/s/ "Jamil Sader"

Jamil Sader, 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. It may include, without limitation, the potential plans for the Company's projects, the expected timing and completion of projects, drilling at Jemi and the receipt of assays, potential outcomes and results of the drill program, other statements relating to 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 the Company and future business strategies and the environment in which the Company will operate in the future, including the price of commodities, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, 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 risk of changes in market conditions, uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and estimates and the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca). 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 may 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 related to inaccurate geological assumptions, failure to maintain all necessary government permits, approvals and authorizations, failure to obtain surface access agreements or understandings from local communities, land owners or Indigenous groups, fluctuations in commodity prices, exchange rates, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, an inability to manage 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, lithium, cesium and other metals, loss of key employees, consultants, or directors, failure to obtain necessary community acceptance (including from the Indigenous communities), 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.

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