

IC Potash Continuing with Mining Feasibility

Rich Keller, Editor, Ag Professional | October 5, 2012

IC Potash Corp. (ICP) is proceeding with the development of several key sections of its feasibility study for ICP's Ochoa sulphate of potash (SOP) project in Lea County, N.M., with the contracted assistance of the SNC-Lavalin Group Inc. Work on the feasibility study is already underway and is expected to be completed by August 2013.

The overall ICP project includes the process design and optimization of the SOP and sulphate of potash magnesia (SOPM) process, along with material handling, granulation and loadout of the finished products for polyhalite deposits located in the southeastern region of New Mexico. The technical scope of the feasibility study includes the recovery methods, project infrastructure, processing facility, loadout and ancillary services to produce SOP and SOPM. Concurrent with the feasibility study, ICP's environmental and development work is being done by ICP and its other consultants in conjunction with SNC-Lavalin.

ICP considers SOP and SOPM premium fertilizer products. The company is working "to ensure we fully optimize our polyhalite asset," said Sidney Himmel, president and CEO of ICP. The company's Ochoa property consists of over 100,000 acres of federal subsurface potassium prospecting permits and state of New Mexico potassium mining leases.

ICP has announced its intended goal to become a primary producer and low-cost producer of SOP and SOPM by mining its 100 percent-owned polyhalite Ochoa property in New Mexico with probable reserves of more than 340 million tons of ore within the proposed mine plan.

SOP is a non-chloride based potash fertilizer that sells at a substantial premium over the price of regular potash known as muriate of potash (MOP). ICP claims MOP contains chloride and is, therefore, not the optimal potash for numerous crops and in situations where there is high soil salinity. The SOP market is around six million tonnes per year, reports ICP.

Source: <http://www.agprofessional.com/news/IC-Potash-continuing-with-mining-feasibility-172671231.html>