

Global Atomic Announces Drilling at the Flank Zone Has Returned 5,400 ppm eU₃O₈ Over 75 Metres, Including 51,934 ppm (5.2%) eU₃O₈ Over 6.3 Metres

08.08.2018 | [GlobeNewswire](#)

TORONTO, Aug. 08, 2018 - [Global Atomic Corp.](#) ("Global Atomic" or the "Company"), (TSX-V: GLO / OTCBB: SYIFF / Frankfurt: G12) is pleased to announce continuing positive drill results from the DASA Uranium Project ("DASA" or the "Project") in the Republic of Niger, West Africa.

DASA Targeted Drill Areas (Looking East)

DASA Project Drilling Highlights:

- The primary objectives of the 2018 drill program at DASA were to prove the potential for near term, open pit production at the Flank Zone and to assess the potential for further discoveries and resource expansion on strike and down dip. Further results to follow as information is available.
- Drilling at the Flank Zone has intersected more high grade mineralization, hole ASDH 566 returned 5,400 ppm eU₃O₈ over 74.9 metres, including a high grade section returning 51,934 (5.2%) eU₃O₈ over 6.3 metres.
- Drilling at the Flank Zone is now complete and an updated National Instrument ("NI") 43-101 Mineral Resource Estimate was completed with an effective date of June 30, 2018. The most recent drilling at the Flank Zone was not included in the latest Mineral Resource Estimate, but will be reflected future economic studies.
- Please see the table below for further drill results.

Mr. Stephen G. Roman, President and CEO of Global Atomic commented, "The completion of our Phase I, 2018, drill program has returned excellent results that will allow the Company to start mining as an open pit with significantly reduced capital requirements. The size and grade of the DASA deposit ranks this project above all other uranium projects on the African continent currently under development."

A Preliminary Economic Assessment ("PEA") is currently underway by CSA Global Pty Ltd. The PEA will study a two phase production scenario:

- Phase I: Open pit mining at the Flank Zone whereby ore will be sold to a third party processing facility, providing near-term cash flow during a period of low uranium prices. To support this strategy, Global Atomic has signed a Memorandum of Understanding with Orano Mining (formerly AREVA Mining) to sell a minimum of 100,000 tonnes of ore annually at a grade of not less than 1,000 ppm U₃O₈.
- Phase II: Development of a standalone processing facility, timed to coincide with an expected improvement in uranium prices. The Company envisages continuing open pit mining and then ramping into the lower part of the mineralization from the pit bottom.

The following table summarizes latest drilling from the Flank Zone at DASA using gamma probe:

Hole	From (metres) – To (metres)	Length (metres)	Grade (ppm eU ₃ O ₈)
ASDH 546	292.5 – 307.5	15.0	1,248
including	295.5 – 301.0	5.5	2,333
ASDH 551	314.5 – 327.5	13.0	1,264
Including	317.5 – 321.0	3.5	2,541

ASDH 554B	114.5 – 122.2	7.7	2,472
Including	118.9 – 119.7	0.8	16,723 (1.7%)
ASDH 565	94.1 – 148.0	53.9	893
including	123.5 – 124.5	1.0	1,419
including	131.0 – 135.0	4.0	1,165
including	146.6 – 147.7	1.1	17,518 (1.8%)
ASDH 566	162.1 – 237.0	74.9	5,400
including	162.9 – 169.2	6.3	51,934 (5.2%)
ASDH 567A	87.5 – 96.5	9.0	891
including	92.5 – 96.0	3.5	1,367
ASDH 567B	109.0 – 151.0	42.0	1,689
including	120.5 – 134.5	14.0	2,356
ASDH 569D	442.1 – 547.9	105.8	1,404
including	511.8 – 517.2	5.4	11,902 (1.2%)
ASDH 569E	570.5 – 607.0	36.5	802
including	579.9 – 588.0	8.1	1,456

* These are preliminary results based on gamma probing. Final results will be released once chemical assaying is completed at ALS Global in Vancouver, Canada.

QP Statement

George A. Flach, Vice President of Exploration, P.Geo. is the Qualified Person (QP) as defined in NI 43-101 and has prepared, supervised the preparation of, and approved the scientific technical disclosure in this news release.

About Global Atomic

Global Atomic is a TSX Venture listed company providing a unique combination of high grade uranium development and cash flowing zinc concentrate production.

The Company's Uranium Division includes six exploration permits in the Republic of Niger covering an area of approximately 750 km². Uranium mineralization has been identified on each of the permits, with the most significant discovery being the DASA deposit situated on the Adrar Emoies III concession, discovered in 2010 by Global Atomic geologists through grassroots field exploration. Using a 200 ppm eU₃O₈ cut-off, the Mineral Resource Estimate dated June 30, 2018 contains an Indicated Mineral Resource Estimate of 80.2 million pounds grading 1,364 eU₃O₈ and an Inferred Mineral Resource Estimate of 98.3 million pounds grading 738 ppm eU₃O₈.

Global Atomic's Base Metals Division holds a 49% interest in Befesa Silvermet Turkey, S.L. ("BST"), which operates a processing facility located in Iskenderun, Turkey that converts Electric Arc Furnace Dust into a high-grade zinc oxide concentrate and sold to zinc smelters around the world. The Company's joint venture partner, Befesa Zinc S.A.U. ("Befesa"), listed on the Frankfurt exchange under "BFSA", holds a 51% interest in and is the operator of BST. Befesa is a market leader in EAFD recycling, capturing approximately 50% of the European EAFD market with facilities located throughout Europe and Korea.

Key contacts:

Stephen G. Roman	George A. Flach, P.Geo.
Chairman, President & CEO	Vice President, Exploration
Tel: (416) 368-3949	Tel: (416) 368-3949
Email: sgr@globalatomiccorp.com	Email: gaflach@globalatomiccorp.com

The information in this release may contain forward-looking information under applicable securities laws. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking information. Factors that may cause actual results to vary include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, political instability, currency fluctuations, unanticipated

operational or technical difficulties, changes in laws or regulations, the risks of obtaining necessary licenses and permits, changes in general economic conditions or conditions in the financial markets and the inability to raise additional financing. Readers are cautioned not to place undue reliance on this forward-looking information. The Company does not assume the obligation to revise or update this forward-looking information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

A photo accompanying this announcement is available at:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/a16568a5-0ce2-49ca-84a5-7cf00c2511c8>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/305857--Global-Atomic-Announces-Drilling-at-the-Flank-Zone-Has-Returned-5400-ppm-eU3O8-Over-75-Metres-Including-5>

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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).