

Forum Energy Metals and Global Uranium Announce the Completion of Drilling and Ground Geophysical Surveys on the Northwest Athabasca Project

24.04.2025 | [Newsfile](#)

Diamond drilling has wrapped up on the Zone 2A and Rosie areas, and SJ Geophysics completed ground EM and Resistivity surveys on the Spring Bay area on the Northwest Athabasca Project in Saskatchewan's Athabasca Basin

[Forum Energy Metals Corp.](#) (TSXV: FMC) (OTCQB: FDCFF) (the "Company" or "Forum") and [Global Uranium Corp.](#) (CSE: GURN) (OTCQB: GURFF) (FSE: Q3J) ("Global") are pleased to announce that it has completed its diamond drilling program, as well as ground geophysical surveys on the Northwest Athabasca (NWA) Project, located along the northwest shore of Lake Athabasca in Saskatchewan, Canada (Figure 1). A total of 656 metres were drilled at Zone 2A and Rosie grid areas and SJ Geophysics completed ground Time Domain Electromagnetic (TDEM) and Direct Current Induced Polarization (DCIP) surveys over the Spring Bay grid (Figure 2). The 2025 winter drilling confirms the highly prospective nature of the project by intersecting elevated radioactivity and the key alteration systems distinct to unconformity-type uranium mineralization.

HIGHLIGHTS:

- Elevated radioactivity along fractures (170 to 300 cps - handheld scintillometer) intersected in both drill holes at Zone 2A
- Bleached sandstone and elevated radioactivity (up to 120 cps) within fractures in the underlying basement gneiss at Rosie
- Completed ground geophysical survey at Spring Bay that shows a major coincident conductor with the strong gravity anomaly

Global has an option to earn 51% interest in Forum's interest in the NWA Project by spending up to \$9M over four years (see News Release dated May 30, 2024). Ongoing work with the local communities and First Nations will continue to be an important focus of the project as we move forward. Forum Energy Metals is the Operator of the Northwest Athabasca Project.

"While this winter's program presented challenges, it also reinforced the strategic value of the NWA Project," stated Ungad Chadda, CEO of Global Uranium. "The integration of historical datasets with new drilling and geophysics has advanced our understanding of the subsurface systems, and we're confident that Forum's technical expertise will continue to sharpen our targeting and guide future exploration success."

Rebecca Hunter, VP Exploration of Forum Energy Metals stated, "We had a very ambitious winter exploration program with a lot of logistical challenges including building a new camp and moving our equipment to site via an over 70 km ice-road from Uranium City. We are encouraged that we were able to test the Zone 2A and Rosie areas and intersected elevated radioactivity in 3 of 4 drill holes. The radioactivity and alteration suggest the area is fertile to host uranium mineralized zones."

Diamond Drilling

A total of 656 m was drilled in four drill holes on the Northwest Athabasca Project in winter 2025 (Table 1). Two holes targeted the Zone 2A area (Figure 3), which hosts an enigmatic high-grade historical intercept (5.69% over 8.5 m in drill hole Z2A-12 - originally drilled by Uranerz). The objective of the 2025 drilling was to investigate the Zone 2A area using remodeled historical EM data to target the mineralized area more

effectively. At Rosie, two holes targeted a NW-trending EM conductor along a magnetic and gravity high to low boundary (Figure 3). The objective was to determine if a significant normal fault zone is present across the grid displaying an east up-thrown block and if there is evidence of mineralization processes in the area.

In Zone 2A, from DDH Z2A25-017 up to 300 cps (hand-held scintillometer) was intersected within fractures in a broader prospective fault structure with graphitic pelite, pegmatite and quartz vein development. Drill hole Z2A25-018 intersected several fractures with counts ranging from 170 to 220 cps in a strongly hematized fault zone. The Zone 2A drilling successfully hit the mineralized structure and provides a better understanding on how to target this zone in the future.

At the Rosie Grid, ROS25-001 intersected 24 m of bleached pebbly sandstone and a bleached unconformity contact. Alternating moderately bleached and hematized basement intervals continue to 119 m and show that the basement rocks in this area have been affected by prospective fluid movement. Elevated counts up to 120 cps are present within silicified basement gneiss and possible dravite clay is present along fractures in the bleached intervals. Drill hole ROS25-002 intersected weakly bleached and hematite altered biotite gneiss at the top of the hole to 32 m. The Rosie drilling successfully reveals that a major fault is present between the 2 drill holes, which has up-thrown the eastern block and shows this trend is analogous to the Maurice Bay showing area. The bleaching and clay alteration at Rosie suggests that an unconformity uranium system could be present in the area.

The key takeaways from this drill campaign are the identification of elevated radioactivity in three of the four drill holes, along with the presence of key alteration types associated with uranium mineralization processes in the project area.

Table 1 Drill hole summary for the 2025 winter program.

Hole ID	Easting	Northing	Depth	Dip and Azimuth	Comments
Z2A25-017	559661	6585094	200	-60° / 090°	300 cps along fracture surface in moderately bleached biotite gneiss; quartz flooding/silicification in drill hole and fault rock.
Z2A25-018	559680	6585111	128	-55° / 085°	60-80 cps in hematized and graphitic? Semi-brittle fault structure; hematized pegmatite. Moderate patchy bleaching to 102 m.
ROS25-001	560144	6585092	224	65° / 063°	Moderately bleached sandstone and basement gneiss to 117 m, a Counts up to 120 cps in basement fractures.
ROS25-002	560198	6585137	104	65° / 060°	Weakly bleached and hematized to 30 m, no elevated radioactivity

Ground Geophysics

The ground geophysical program over the Spring Bay area was completed on April 4th. The final EM data will be processed shortly and the final resistivity data will take around a month to process. The preliminary EM data shows a very prospective EM conductor associated with the strong gravity low present at the Spring Bay area and will make this area a high priority for the future. The resistivity data over the same area will also narrow down potential high-priority alteration zones to test in concert with the gravity and EM data.

The Northwest Athabasca Project

The Northwest Athabasca Project is located along the northwest shore of Lake Athabasca on the margin of the Athabasca Basin 1,000 km north-northwest of Saskatoon. The western margin of the property is situated along the Alberta - Saskatchewan provincial border and the closest community is Uranium City, which is 75 km east of the project. The project consists of 11 contiguous mineral claims covering 13,876 ha.

Qualified Person

Rebecca Hunter, Ph.D., P.Geo., Forum's Vice President of Exploration and Qualified Person under National Instrument 43-101, has reviewed and approved the contents of this news release.

Quality Assurance and Quality Control

For a discussion of the QA/QC and data verification processes and procedures at the NWA Project, please see its technical report entitled "NI 43-101 on the Northwest Athabasca Project Northern Saskatchewan Centered at: Latitude 59°24'00" N, Longitude 109°54'00" W", with an effective date of June 27, 2024, which is available under the Global Uranium's profile at www.sedarplus.ca.

About Global Uranium Corp.

Global Uranium Corp. focuses on exploring and developing uranium assets primarily in North America. The Company currently holds key uranium projects: the Wing Lake Property in the Mudjatik Domain of northern Saskatchewan, Canada; the Northwest Athabasca Joint Venture with Forum Energy Metals Corp./[NexGen Energy Ltd./Cameco Corp.](#)/Orano Canada Inc. in the Northwest Athabasca region of Saskatchewan, Canada; and the Great Divide Basin District Projects, the Gas Hills District Projects, and the Copper Mountain District Projects in Wyoming, USA.

About Forum Energy Metals

Forum Energy Metals Corp. (TSXV: FMC) (OTCQB: FDCFF) is focused on the discovery of high-grade unconformity-related uranium deposits in the Athabasca Basin, Saskatchewan and the Thelon Basin, Nunavut. For further information: <https://www.forumenergymetals.com>.

Figure 1 - Location of the Northwest Athabasca Project along Lake Athabasca in northwestern Saskatchewan. The closest communities are Uranium City, Fond du Lac and Fort Chipewyan. The western margin of the property is located along the Alberta - Saskatchewan Border.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4908/249578_dcb396d7d474c800_003full.jpg

Figure 2 - The main uranium showings and drill target areas on the Northwest Athabasca Project. The residual gravity and EM conductors are shown as the background.

To view an enhanced version of this graphic, please visit:
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Figure 3 - The main target areas (Zone 2A and Rosie). The residual gravity and EM conductors are shown as the background.

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ON BEHALF OF THE BOARD OF DIRECTORS

Richard J. Mazur, P.Geo.
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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/689755--Forum-Energy-Metals-and-Global-Uranium-Announce-the-Completion-of-Drilling-and-Ground-Geophysical-Surveys>

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