

Cue Resources Ltd. Files an Updated Technical Report Showing Increased Average Grade and Resource at the Yuty Uranium Project

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Highlights:

- **23% grade increase for Indicated and Measured Resource**
- **7% increase in metal content for Indicated and Measured Resource**
- **Inferred Resource increased 86%**

VANCOUVER, Aug. 26, 2011 - [Cue Resources Ltd.](#) (TSX VENTURE: CUE) - Cue Resources Ltd. ("Cue" or the "Company") has filed on SEDAR a NI43-101 compliant Updated Technical Report showing a significant increase to the Mineral Resources at the Company's Yuty Project (San Antonio Zone) located near Yuty, Paraguay. Compared to previous estimates, the grade of the Measured and Indicated Resource has increased by 23%, and the metal content in these categories has increased by 7%. As well, the metal content of the Inferred Resource has almost doubled.

The classification of the Mineral Resource is based on the spread in confidence around the 90% confidence limit. The current Mineral Resource estimate includes resources in the categories of Measured, Indicated and Inferred, as follows:

11 July 2011 Mineral Resource	Category	Tonnes (million)	Grade eU3O8 (%)	eU3O8 (million lbs)	Percent Increase	Grade Percent Increase	lbs
Measured	2.054	0.062	2.801				
Indicated	5.783	0.048	6.113				
Measured + Indicated	7.837	0.052	8.914	23%	7%		
Inferred	2.139	0.047	2.226	-4%	86%		

Notes

1. Tonnes and element lbs have been rounded-off to the appropriate level of accuracy.
2. Resource estimate completed at a 0.02% eU3O8 data and aerial boundary cut-off.
3. The report concludes, based on more than 405 individual samples, that the mineral deposit is in radiometric equilibrium and the radiometric equivalent data used in this resource estimate is reliable.

"We are pleased to have the new 43-101 report finalized and available for shareholders," commented Robert Tyson, President and CEO for Cue. "In addition to showing the increased resource, the report identifies several new exploration targets that we intend to drill including newly discovered vertical horizons that show significant potential to add to the growing resource at San Antonio. The newly discovered resource potential, the increased average grade and a successful 'Pump Test' has put Cue on the road toward development and exploitation of the San Antonio Zone at Yuty."

The new mineral resource estimate was based on the development of a three dimensional geological and Resource model. The geological model was based on a uranium radiometric drill hole value cut-off of 0.02% (eU3O8) at a minimum thickness of 0.1m. This facilitated the creation of the mineralized zone aerial extent. Resource estimation was completed utilizing standard geostatistical methods applied to a 3-dimensional block model in Datamine™ mining and exploration modeling software.

The Yuty Uranium Project comprises multiple stacked uranium mineralized zones. There are 3 main mineralized zones, an upper, an intermediate and a lower. There are however up to three thinner

intermediate zones that also occur within the main mineralized zone. The upper mineralized zone occurs throughout the deposit whereas, the intermediate and lower mineralized zones occur sporadically throughout the area. The entire mineralized zone with its intermediate waste reaches a mean thickness of 7.1m. The upper and lower portions are the thickest mineralized zones. These zones vary from 0.1m – 15m in thickness with mean thickness values of 2.3m and 1.0m respectively.

The reported resource conforms to the Standards of Disclosure for Mineral Properties as stated in National Instrument 43-101. The new mineral report was completed by BRS Inc., of Riverton Wyoming in association with ExplorMine Consultants, South Africa. Doug Beahm, P.E., P.G., president of BRS, is the independent qualified person responsible for this report. Mr. Beahm was personally onsite, observed drilling operations, examined core samples and reviewed lithologic and gamma logging procedures during the period of 12 November through 15 November, 2010.

Chris M. Healey, P.Geo., a Director of Cue, is the qualified person responsible for the technical and scientific content of this release.

As with the previously reported Mineral Resource, a minimum cut-off grade of 0.02% eU₃O₈, with no minimum thickness was applied. A recently completed "Pump Test" indicated results within commercially acceptable recoveries indicating that the deposit may be amenable to extraction by in situ recovery (ISR) methods.

About Cue Resources

Cue Resources Ltd. is focused on developing the Yuty Uranium District in south-eastern Paraguay. For detailed information, please see the Cue web site at www.cue-resources.com or call 604-568-2080.

On behalf of the Board of Directors

Robert S. Tyson
President and Chief Executive Officer

This news release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of Cue, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Cue's expectations are exploration risks detailed herein and from time to time in the filings made by Cue with securities regulators.

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. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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