

# Nuinsco to Begin Drilling at Diabase Peninsula Uranium Project

14.02.2012 | [Marketwired](#)

## Program Will Follow-Up on Strong Uranium Anomalies and Deposit Indicators from Past Work

TORONTO, ONTARIO -- (Marketwire) -- 02/14/12 -- [Nuinsco Resources Limited](#) ('Nuinsco' or the 'Company') (TSX: NWI) ([www.nuinsco.ca](http://www.nuinsco.ca)) today announced that drilling is planned for early March at its Diabase Peninsula uranium project. The drill program will follow up on past exploration that identified all the elements indicative of a uranium mineralizing event, including up to 707 parts per million (ppm) uranium (U).

'We have all the signs,' said Paul Jones, President of Nuinsco. 'Our objective now is to drill to find the uranium deposit.'

To date Nuinsco has drilled 38 holes on the project, totalling 15,787m. Of these a remarkable 13 holes have returned samples with very substantial uranium content exceeding 50ppm (greater than 10ppm uranium in sandstone is evidence of a mineralised system and proximity to concentrations of high-grade mineralisation). In total 26 drill holes have returned values greater than 10ppm uranium - serving to further reinforce and highlight the outstanding scale of anomalous mineralization at Diabase.

'Such a high proportion of drill holes intersecting strongly anomalous uranium mineralisation suggests that the potential for a deposit in the immediate vicinity is a distinct possibility,' added Mr. Jones.

The Diabase Peninsula project is located in the south-central part of Saskatchewan's Athabasca Basin, home to the highest grade uranium deposits in the world. A combination of uranium-arsenic-nickel-cobalt-magnesium oxide is typical of the mines in the Athabasca basin. The widespread presence this combination of elements in the holes drilled by Nuinsco indicates the influence of a mineralizing system in the area.

The upcoming drill program, designed after consultation with several experts familiar with uranium exploration in the Athabasca Basin, will target the contact between the sandstone layer and underlying graphite-bearing basement rocks (the 'Unconformity') - the prime site for the occurrence of uranium deposits in the Athabasca Basin.

The 21,959 hectare Diabase Peninsula Project is located approximately five kilometres north of the southern boundary of the Athabasca Basin. It encompasses a 35 km strike length above the regional-scale Cable Bay Shear Zone deformation zone in the basement rock units below the basin sandstone.

Nuinsco is the operator, currently owns an approximate 89% interest in the property and is partnered with Trend Mining Company. C.A. Wagg, Manager, Canadian Exploration for Nuinsco, who acts as a QP for the project under National Instrument 43-101, has reviewed the technical contents of this press release.

## About Nuinsco Resources Limited

Nuinsco is a growth-oriented, multi-commodity mineral exploration and development company that is focused on uranium, copper, zinc and gold exploration and development in world-class mineralized belts in Canada, Turkey and Egypt. In addition to its property holdings, Nuinsco owns common shares in Coventry Resources Limited (ASX: CVY) and Victory Nickel Inc. (TSX: NI). Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

Please visit the Company's website at [www.nuinsco.ca](http://www.nuinsco.ca). Should you wish to receive Company news via email, please email [juliet@chfir.com](mailto:juliet@chfir.com) and specify 'Nuinsco Resources' in the subject line.

## **FORWARD-LOOKING STATEMENTS:**

*This news release contains certain 'forward-looking statements.' All statements, other than statements of historic fact, that address activities, events or developments that Nuinsco believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not*

*always, identified by the use of words such as 'seek,' 'anticipate,' 'believe,' 'plan,' 'estimate,' 'expect,' and 'intend' and statements that an event or result 'may,' 'will,' 'can,' 'should,' 'could,' or 'might' occur or be achieved and other similar expressions. These forward-looking statements reflect the current expectations or beliefs of Nuinsco based on information currently available to Nuinsco. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of Nuinsco to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Nuinsco. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to successfully complete financings, capital and other costs varying significantly from estimates, production rates varying from estimates, changes in world copper and/or gold markets, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, equipment failure, unexpected geological conditions, imprecision in resource estimates, success of future development initiatives, competition, operating performance of facilities, environmental and safety risks, delays in obtaining or failure to obtain tenure to properties and/or necessary permits and approvals from government authorities in Egypt and elsewhere, and other development and operating risks. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Nuinsco disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Nuinsco believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.*

#### **Contacts:**

Nuinsco Resources Limited  
Paul Jones or Sean Stokes  
416.626.0470  
416.626.0890 (FAX)  
admin@nuinsco.ca  
[www.nuinsco.ca](http://www.nuinsco.ca)

CHF Investor Relations  
Juliet Heading  
416.868.1079 X239  
416.868.6198 (FAX)  
juliet@chfir.com

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/119472--Nuinsco-to-Begin-Drilling-at-Diabase-Peninsula-Uranium-Project.html>

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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).