JNR Announces an Inferred Mineral Resource Estimate for the Fraser Lakes Zone B, Way Lake Uranium Project

13.08.2012 | CNW

SASKATOON, Aug. 13, 2012 - JNR Resources Inc. (TSXV: JNN) ('JNR' or the 'Company') is pleased to announce a National Instrument 43-101 ("NI 43-101") compliant inferred mineral resource estimate for the Fraser Lakes Zone B of 6,960,681 lbs. of U3O8 at an average grade of 0.030% with significant quantities of rare earth element oxides (REO), specifically La2O3, Ce2O3, Yb2O3, and Y2O3 (see table below). The Fraser Lakes Zone B is located on the Company's 100% owned Way Lake uranium project, 55 kilometres east of the Key Lake uranium mine in the Athabasca Basin of northern Saskatchewan.

Rick Kusmirski, President & CEO, comments: "We are very pleased to announce the first mineral resource estimate for the Fraser Lakes Zone B. Although a relatively small mineralized zone, the positive geological attributes of this deposit offers excellent potential for the discovery of other significant high-grade basement-hosted uranium mineralization in the Fraser Lakes district."

The Fraser Lakes Zone B uranium and rare earth oxide (REO) mineralization is associated with ca. 1800 Ma granitic pegmatite dykes entrained within the tectonic decollement between Wollaston Group pelitic and graphitic pelitic gneisses of Paleoptoerozoic age and underlying Archean granitoid orthogreisses and foliated granites. Mineralization is accompanied by brittle to brittle-ductile deformation and varying degrees of chlorite, hematite, and clay mineral alteration. The significant uranium and metal endowment in the Fraser Lakes district, combined with the lack of sandstone cover and shallow depth to mineralization, allows for efficient and timely exploration of these targets.

Fraser Lakes Zone B - Inferred Mineral Resource Estimate

Cut-off Grade % U_3O_8	Tonnes	U_3O_8		La_2O_3		Ce_2O_3	Yb_2O_3		Y_2O
		Grade (%)	Lbs	Grade (%)	Lbs	Grade (%)	Grade (%)	Lbs	Grade (%)
0.01%	**10,354,926**	**0.030**	**6,960,681**	**0.003**	**681,325**	**0.08**	**0.001**	**304**	
0.02%	7,247,689	0.037	5,948,018	0.003	478,275	0.07	0.002	248	
0.03%	4,248,266	0.046	4,275,145	0.003	281,423	0.06	0.002	165	
0.04%	2,212,182	0.056	2,744,506	0.003	147,628	0.05	0.002	107	

Notes:
1. The effective date of the inferred mineral resource estimate is August 10, 2012.

2. The estimate was prepared by independent qualified person, Dr. Allan Armitage, P.Geol., of GeoVector Management Inc.

3. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The key assumptions, parameters and methods used to estimate the mineral resource are as follows:

- The estimate was prepared using Gemcom GEMS 6.3 software.

- The estimate is based on 25 NQ sized diamond drill holes (4,603 metres) drilled by JNR Resources in four campaigns from June 2008 to April 2011. The drill holes are spaced primarily 75 to 250 metres apart along a strike length of approximately 1,400 metres. The drill holes tested mineralization to a vertical depth up to 175 metres.

- The estimate incorporated half metre composite samples; all samples were analyzed at the Saskatchewan Research Council Geoanalytical Laboratories in Saskatoon, SK, a Standards Council of Canada (CCRMP) certified analytical laboratory.

- An average specific gravity of 2.74 was used based on testing of 38 samples of representative mineralized core from nine drill holes that intersect the resource models.

- Two separate sub-parallel resource models were constructed within the host rock granitic pegmatite dykes. The models were used to constrain the composite values chosen for interpolation, and the ore blocks reported in the mineral resource. A block model (x - 503590, y - 6322130, z - 525, rotated 30 degrees) with block dimensions of 10 x 1.5 x 1.5 metres in the x, y and z directions was placed over resource model solids with only that proportion of each block below the topographic/overburden surface and inside the solid recorded.

- Grades for uranium (U3O8 %) and REO were interpolated into the blocks by the inverse distance squared (ID2) method using a minimum of 2 and maximum of 12 composites to generate block grades in the inferred resource category. The search ellipse used to interpolate grade into the blocks measured 250 x 250 x 4 metres (principle azimuth: 335°, principle dip: -27°, intermediate azimuth: 245°). The size and orientation of the search ellipse approximates the strike, dip and thickness of the pegmatite resource models and takes into account the wide spacing of the drilling.

An independent NI 43-101 technical report supporting this mineral resource estimate will be filed on SEDAR within 45 days from the date of this news release. Dr. Allan Armitage, P.Geol, and Alan Sexton, MSc, P.Geo., of GeoVector Management Inc., are responsible for the technical report and comments related to the resource estimate and its parameters and are "independent qualified persons" for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators and have verified the data disclosed in this release.

The content of this release has been reviewed and approved by JNR's Director of Exploration, Dr. Irvine R. Annesley, P.Geo., and independent qualified persons, Dr. Allan Armitage and Alan Sexton.

ON BEHALF OF THE BOARD

Rick Kusmirski
President & CEO

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 news release. Statements contained in this news release that are forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, risks related to the accessibility to the property; operational risks; weather; availability of equipment and personnel; changes in project parameters as plans continue to be refined; delays in obtaining governmental approvals; delays or failure in obtaining financing on acceptable terms. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

For further information:

JNR Resources
306.382.2211 or 877.567.6463