

Skyharbour, Athabasca Nuclear, Noka and Lucky Strike Agreement to Form Western Athabasca Syndicate for Saskatchewan Uranium Exploration

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 10, 2013) - **Skyharbour Resources Ltd.** (TSX VENTURE:SYHBF) (the "Company") is pleased to announce that the members of the **Western Athabasca Syndicate** entered into a Formal Agreement to carry out uranium exploration in Saskatchewan's Athabasca Basin. Under the terms of the Agreement, **Skyharbour Resources Ltd.**, **Athabasca Nuclear Corp.** (TSX VENTURE:ASC), **Noka Resources Inc.** (TSX VENTURE:NX) and **Lucky Strike Resources Ltd.** (TSX VENTURE:LKY) will form a strategic partnership to explore and develop a 287,130 hectare (709,513 acre) uranium project base (the "Western Athabasca Syndicate Project" or "W.A.S.P.") that will become, the largest mineral claim position along the highly prospective margin of the Western Athabasca Basin controlled by a single group.

Western Athabasca Syndicate Project claims map:

http://skyharbourltd.com/_resources/SYH%20Western%20Basin%20Syndicate.jpg

The Western Athabasca Syndicate Project consists of properties strategically located in all directions around Alpha Minerals' Fission Uranium's Patterson Lake South ("PLS") uranium discovery and adjoins projects being advanced by Denison Mineral Resources, Fission Uranium, Forum Uranium, Aldrin Resources and NexGen Energy. The properties were acquired for their proximity to the PLS discovery and interpreted favourable geology for the occurrence of PLS style uranium mineralization. The largest property, located near Preston Lake, is bisected by the all-weather Highway 955, which runs north through the PLS discovery being advanced by Fission Uranium and Alpha Minerals through to the former Cluff Lake uranium mine.

Under the terms of the Agreement, each of Skyharbour, Athabasca Nuclear, Noka and Lucky Strike will receive an option to purchase 25% of the Western Athabasca Syndicate Project by making a series of cash payments, share payments and incurring expenditures over the two-year earn-in term of the agreement. The agreement would see \$6,000,000 of exploration on the project over the next two years with a minimum of \$3,000,000 of work completed before September 30, 2014 and the remaining \$3,000,000 spent by September 30, 2015 (see previous news release dated June 24, 2013). Athabasca Nuclear will be the Project Operator of the project.

This Agreement is subject to the approval of the TSX Venture Exchange.

Jordan Trimble, President and CEO of Skyharbour, stated: "With the signing of this Definitive Agreement we have successfully formed a four-company syndicate to collectively explore the largest land package in the western Athabasca Basin near Fission's recent high-grade uranium discovery at PLS. Lucky Strike, Noka and Athabasca Nuclear are value-add partners to Skyharbour as they bring with them strong technical expertise, proven management teams and financial capital to help create synergies both in the field and corporately. The four companies' combined geological team has over 100 years of experience in the Athabasca Basin and will explore our properties by utilizing the refined exploration methodology that led to the PLS uranium discovery. In the current market environment, we believe this is the most cost-efficient and operationally-effective structure to conduct a cost-effective exploratory program without substantial equity dilution to Skyharbour's shareholders."

Western Athabasca Syndicate Exploration Update:

Approximately 90% of the combined 4120 line kilometre VTEM *plus* time domain survey on the Preston Lake property has been completed. The VTEM *plus* system has been used successfully to locate basement conductors similar to the structures that controlled the high-grade uranium discoveries at the nearby PLS project controlled by Alpha Minerals and Fission Uranium. An additional 2800 line kilometres of tight spaced airborne radiometric survey will be flown to locate uranium boulder trains and in-situ mineralization.

mineralization. Phil Robertshaw (P.Geo., Saskatchewan) is reviewing the VTEM *plus* data and will be providing detailed interpretation of the VTEM *plus* and radiometric data after the survey is completed. It is anticipated that the final data set, including interpretation, will be received in August. A sophisticated targeting matrix will be used to identify and prioritize ground-based follow-up. Field work will include ground-truthing of high-priority geophysical targets using water and soil sampling, biogeochemistry, geochemical lake sediment and soil sampling, prospecting, and scintillometer surveying. The Syndicate plans to employ a similar exploration methodology that ultimately led to the high-grade PLS discovery nearby.

The areas flown to date include two blocks in the northern part of the Preston Lake property. The Preston Lake South block is contiguous with Fission Uranium and NexGen Energy and includes a large area of partially exposed pre-Cambrian shales. The Preston Lake West block claims are contiguous with claims controlled by Aldrin Resources and Forum Uranium. These blocks are underlain by Phanerozoic rocks (limestone and sandstone) similar to the PLS discovery area. At Fission and Alpha's recent high-grade discovery it is interpreted that the uranium has been mobilized along the fault zones and has been concentrated in the sandstone under the limestone.

A review of historic data collected has identified a significant uranium-in-lake sediment anomaly in the western part of the Preston Lake West block. A sample collected by the Geological Survey of Canada returned a value of 5.4 ppm U₃O₈, considered significant in an area with a background uranium value of 1 ppm. This high U₃O₈ value may indicate either the down-ice transport of uranium boulders from source or an in-situ source of uranium. For comparison, the highest value down-ice from the PLS discovery is 3.2 ppm U₃O₈. *Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the Western Athabasca Syndicate Project.*

Terralogic Exploration Inc. field crews have completed a preliminary three day assessment of a small part of the Preston Lake South block within the Preston Lake property that was identified in an initial review of historic exploration data. The large area contains clusters of anomalous uranium-in-lake sediment samples, anomalous uranium values in rock samples (up to 5.4 ppm) and the presence of kilometre-scale northeast-southwest trending graphitic faults associated with sulphides and anomalous radioactivity as identified with scintillometers. Field crews also completed water radon sampling, prospecting and scintillometer surveying.

The current survey has also covered most of the West Patterson, Draco and South Patterson blocks within the larger Preston Lake property. The West Patterson block is located to the southwest of Alpha and Fission's PLS property and is on strike with the E-NE mineralized trend being delineated at the PLS uranium discovery zones. Beneath Phanerozoic cover rocks, the West Patterson block is transected by the margin of the Clearwater and Lloyd Domains. Although the significance of this contact is poorly understood it may be important given the similar tectonic/structural settings present at the nearby Cluff Lake, Shovel Lake and PLS high-grade uranium discoveries. The South Patterson and Draco blocks are underlain by crystalline basement rocks of the Lloyd Domain which is the same geological domain hosting Alpha and Fission's PLS uranium discovery to the north.

Published geological information for the Draco Property area is limited to one drill hole near the shoreline of Lloyd Lake. Airborne surveys completed in 1977 generated several EM conductors of interest and one EM conductor with moderate magnetic anomalies. A correlation was drill tested that year. Diamond drill hole KL-77-3 intersected 41 metres of glacial till followed by basement rocks to a terminal depth of 124 metres. Of particular note was that the basement rocks included three narrow horizons of pyritic argillite that account for the EM geophysical response. Airborne surveys and follow-up ground surveys were completed in the South Patterson block in 1979-1980 with a follow-up diamond drill program in 1980 (four BQ holes in two areas totaling 120 metres). This drilling confirmed the previously identified conductor targets as graphite-rich horizons in basement lithologies with extensive shearing and fracturing prevalent in three directions.

Uranium and the Athabasca Basin:

The Athabasca Basin of northern Saskatchewan hosts the world's largest and richest high-grade uranium deposits accounting for approximately 20% of global primary uranium supply. Athabasca uranium deposits have grades substantially higher than the world average grade of about 0.1% U₃O₈. The two dozen or so known uranium deposits within the Athabasca Basin have average grades of more than 3.0% U₃O₈.

The Patterson Lake area has received escalating exploration attention and claim acquisition activity as a result of the recent discoveries made by Alpha and Fission which includes the recently reported drill interval of 6.26% U₃O₈ over 49.5 metres from diamond drill hole PLS 13-053. This mineralized zone is located approximately 400 metres to the northeast of discovery hole PLS 12-001 which returned 2.49% U₃O₈ over 12.5 metres. Consistent high grade, near surface U₃O₈ assays from Alpha and Fission demonstrate the potential for high grade uranium mineralization on the margins of the underexplored western side of the Athabasca Basin. There are still areas in the Athabasca region that are highly prospective and underexplored for high grade uranium as indicated by Alpha's and Fission's recent discovery.

Investor Relations Agreement:

The members of the Western Athabasca Syndicate have entered into a Consulting Agreement (the "Agreement") with Vancouver based Buckshot Communications Corp. ("Buckshot"), who provides investor relations and related corporate communications services to public companies in Canada. Buckshot will help raise investor awareness of the Syndicate by increasing its visibility in the financial marketplace, attracting investment to the individual members, and expanding coverage within financial networks. The Agreement has an initial term of 3 months until October 10, 2013. In consideration for the provision of the services to be provided, Buckshot will be paid \$10,000 per month, plus applicable taxes by the Syndicate (\$2,500 plus taxes per company per month). The Agreement is subject to acceptance of the TSX Venture Exchange.

Qualified Person:

Charles C. (Chuck) Downie, P.Geo., is the Qualified Person as defined by National Instrument 43-101 and has approved the technical information in this release.

About Skyharbour Resources Ltd.

Skyharbour Resources Ltd. is a uranium exploration company and a syndicate member of a large, geologically prospective land package consisting of five properties in the Athabasca Basin of northern Saskatchewan. The Company's goal is to increase shareholder value through new discoveries and developing exploration projects in geopolitically favourable jurisdictions. The Company has 35.8 million shares outstanding.

To find out more about [Skyharbour Resources Ltd.](#) (TSX VENTURE:SYH) visit the Company's website at www.skyharbourltd.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Jordan P. Trimble, President and CEO

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