

Athabasca Nuclear, Skyharbour, Noka and Lucky Strike Receive Approval for Athabasca Syndicate

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Cranbrook, British Columbia CANADA, August 27, 2013 /FSC/ - [Athabasca Nuclear Corp.](#) (ASC - TSX Venture), ("Athabasca Nuclear") is pleased to announce that the members of the Western Athabasca Syndicate have received conditional approval from the TSX Venture Exchange ("TSX-V") regarding the previously announced formal agreement (see news release dated July 10,2013), to carry out uranium exploration in Saskatchewan's Athabasca Basin. Under the terms of the agreement Athabasca Nuclear, [Skyharbour Resources Ltd.](#) ("Skyharbour")(TSX-V:SYH), [Noka Resources Inc.](#) ("Noka")(TSX-V: NX) and [Lucky Strike Resources Ltd.](#) ("Lucky Strike")(TSX-V: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") that will become, by a significant margin, the largest mineral claim position along the highly prospective margin of the Western Athabasca Basin controlled by a single group. A map of the project may be seen here:

<http://www.athabascanuclear.com/projects/western-athabasca-syndicate-project-uranium-gold>.

The Western Athabasca Syndicate Project is strategically located in all directions near [Alpha Minerals Inc.](#) and [Fission Uranium Corp.](#)'s Patterson Lake South ("PLS") uranium discovery and adjoins projects being advanced by [Fission Uranium Corp.](#), [Forum Uranium Corp.](#), Aldrin Resources Corp., NexGen Energy Ltd., [Zadar Ventures Ltd.](#), Azincourt Resources Inc. and other regional exploration companies. The project is bisected by the all-weather Highway 955, which runs north through the Patterson Lake South discovery, being advanced by [Fission Uranium Corp.](#) and [Alpha Minerals Inc.](#), through to the former Cluff Lake mine.

Under the terms of the Agreement, each of Athabasca Nuclear, Skyharbour, Noka and Lucky Strike will receive an option to earn 25% of the Western Athabasca Syndicate Project by making a series of cash payments, share payments and incurring exploration expenditures over the two-year earn-in term of the agreement. The agreement would see \$6,000,000 of exploration on the project over two years with a minimum of \$1,000,000 of work completed before December 31, 2013. Athabasca Nuclear will be the Operator of the project.

The agreement will be finalized upon receiving final approval from the TSX-V.

Qualified Person

Technical aspects of this news release have been reviewed and approved by C.C Downie, P.Geo., President and CEO of [Athabasca Nuclear Corp.](#), a Qualified Person as defined by National Instrument 43-101.

Other Athabasca Nuclear Uranium Exploration Projects

Athabasca Nuclear shall continue to remain 100% owner of our six other uranium exploration projects in the Athabasca Basin. The Patterson East claims are located approximately 40 kilometers east of the Patterson Lake South discovery and are contiguous with lands currently held by Areva Resources Canada Ltd and NexGen Energy Ltd. Historic lake sediment sampling on the Patterson East property has returned uranium values in the 6 - 9 ppm range associated with a series of parallel faults. The Botham Lake, Karras River, Martin River, Parry Lake and Spring projects are located either along the south-central margin of the basin or in the northwest margin near Athabasca Lake.

Grant of Options

Pursuant to its Stock Option Plan, Athabasca Nuclear has granted 1,375,000 stock options issued to certain Directors, Employees and Consultants at an exercise price of \$0.18 per share with an expiry date of August 26, 2018. The grant of options is subject to approval by the TSX-V.

About Athabasca Nuclear Corporation

[Athabasca Nuclear Corp.](#) (TSXV:ASC) is focused on the exploration and advancement of its significant Saskatchewan uranium projects. In addition to capital on-hand, Athabasca recently completed a \$600,000 financing and is in a position to fund its 2013 work programs in the Athabasca Basin.

The Company also controls the past-producing Yellowjacket Gold Project, a gold exploration property located approx. 9 km east of Atlin, British Columbia and accessible by an all-season road. The Yellowjacket Gold Project holds a British Columbia Mines Act permit for an open-pit gold mine and onsite 400 tpd mill and concentrator, processing up to 75,000 tons per year. The permit contemplates a 7-9 year mine life from a series of open pits entirely within an area of disturbed placer workings.

Signed,
"Charles C. Downie" P.Geol.
President and CEO, [Athabasca Nuclear Corp.](#)

For further information, please contact

Mike Labach at 1 866 HUNT ORE (486 8673)
Email: mgl@athabascanuclear.com or visit or
<http://www.athabascanuclear.com>

Cautionary Note Regarding Forward-Looking Statements: 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. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, the ability to reach a definitive agreement and results derived from such resulting alliance, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

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