

Western Athabasca Syndicate Commences Phase Three of Exploration Program at its Preston Lake Uranium Project

19.09.2013 | [FSCwire](#)

Cranbrook, BC, September 19, 2013 /FSC/ - [Athabasca Nuclear Corp.](#) (ASC - TSX Venture), ("Athabasca Nuclear") is pleased to provide an update on the exploration activities at the Western Athabasca Syndicates' 246,643 hectare (609,469 acre) Preston Lake Property located south of Fission Uranium (TSX.V: FCU) and Alpha Minerals' (TSX.V: AMW) nearby Patterson Lake South ("PLS") high-grade discovery. The Western Athabasca Syndicate consists of Athabasca Nuclear, [Skyharbour Resources Ltd.](#) (TSX-V: SYH), [Noka Resources Inc.](#) (TSX-V: NX) and [Lucky Strike Resources Ltd.](#) (TSX-V: LKY) ("the Syndicate").

The Syndicate is very encouraged with the recently completed first-pass ground program (see September 5, 2013 news release) and has rushed sample geochemical results as the next planned phase of follow-up field work commences.

A map of the Western Athabasca Syndicate Project claims can be found on this page:
<http://www.athabascanuclear.com/projects/wasp>

Recent fieldwork focused on the evaluation of fourteen high-priority targets identified by the Syndicate's Technical Committee using an advanced targeting matrix. Targets have been prioritized based on a detailed criteria set consisting of similar geological features and exploratory indicators present at Fission Uranium and Alpha Minerals' nearby Patterson PLS discovery. Targeting matrix components included preliminary data from the 2013 VTEM plus and radiometric airborne surveys. The VTEM plus survey has mapped over 300 kilometres of graphitic-type conductor segments, some approaching 10 kilometres in length, in the eastern blocks of the Preston Lake property. Basement geological trends in the furthest western block are oriented NW-SE, while those in the eastern blocks are E-NE which is similar to Fission and Alpha's PLS high-grade uranium discovery area. Cross-cutting structural features and flexures affecting the conductor traces, which are often associated with the high-grade uranium deposits of the Athabasca Basin, including the PLS discovery, are of particular interest. Initial interpretation of the radiometric data has identified areas with elevated uranium counts that can be correlated along and between multiple lines which may indicate the presence of radioactive boulder trains or in situ uranium mineralization. These radiometric features, particularly where possible source areas coincide with prospective EM conductors, are high-priority targets for follow-up ground work as this is the signature that led to the PLS discovery. 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.

This first-pass phase of ground exploration included boulder prospecting using hand held scintillometers, radon and silt sampling using both helicopter and boat support, geochemical and radon soil sampling, geological mapping and prospecting, and biogeochemical sampling. The Syndicate is employing a systematic, proven and cost-efficient exploration methodology that has led to numerous uranium discoveries in the region and throughout the Athabasca Basin. A total of 217 km of scintillometer surveying was completed in areas of interest identified by the radiometric survey. The field team utilized a float equipped helicopter to collect water samples for radon analyses and lake sediment samples for geochemical analyses. This technique proved to be expeditious and highly effective with 291 water and 248 lake sediments collected. Additionally, 213 biogeochemical samples and 91 soil geochemical samples were collected from detailed grids established over priority targets as well as 21 rock samples.

Final results, including rushed-assays, are still pending from this phase of work and will be reported when received.

A map of the initial phase of ground work at the Preston Lake Project can be found on this page:
<http://www.athabascanuclear.com/projects/wasp>

Highly encouraging initial findings from the first-pass ground work have prompted the commencement of the next phase of field work. This phase of exploration will include focus on specific high-priority areas identified from the work to date. By the end of this summer's field program in October, a total of approximately \$1.5 million will have been spent in exploration on the project between airborne geophysical surveys and follow-up ground work. The goal of this summer's exploration program is to identify uranium showings and

potential drill targets through detailed geophysical surveys, elevated silt and soil samples, radon anomalies and radioactive boulder fields as was the case at the nearby PLS discovery.

About the Western Athabasca Syndicate

The Western Athabasca Syndicate is a strategic partnership formed between Skyharbour, Athabasca Nuclear, Lucky Strike and Noka to explore and develop a 287,130 hectare (709,513 acre) uranium project base (the "Western Athabasca Syndicate Project") that is the largest mineral claim position along the highly prospective margin of the Western Athabasca Basin controlled by a single group. Under the terms of the agreement, each of the four companies has an option to earn 25% of the five uranium properties comprising the Western Athabasca Syndicate Project by making a series of cash payments, share payments and incurring their pro-rata amount of the total \$6,000,000 in exploration expenditures over the two-year earn-in term of the agreement. The properties were acquired for their proximity to the PLS discovery and interpreted favourable geology for the occurrence of PLS style uranium mineralization. The bulk of the Syndicate land package is bisected by all-weather Highway 955 which runs north through the PLS discovery on to the former Cluff Lake uranium mine.

Uranium and the Athabasca Basin

The Athabasca Basin of northern Saskatchewan hosts the world's largest and richest high-grade uranium deposits accounting for just under 20% of global primary uranium supply. Athabasca uranium deposits have grades substantially higher than the world average grade of about 0.1% U₃O₈. The Patterson Lake area has received escalating exploration attention and claim acquisition activity as a result of the new, shallow discoveries made by Alpha and Fission which includes the recently reported drill interval of 9.08% U₃O₈ over 54.5 metres in drill hole PLS13-075. Consistent high-grade, near surface U₃O₈ assays from Alpha and Fission demonstrate the potential for high-grade uranium mineralization on the geologically prospective yet underexplored margins of the western side of the Athabasca Basin.

Qualified Person

Athabasca Nuclear President and CEO, 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 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.Geo.
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.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/156990--Western-Athabasca-Syndicate-Commences-Phase-Three-of-Exploration-Program-at-its-Preston-Lake-Uranium-Pro>

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](#).