

# Athabasca Nuclear Corporation: Western Athabasca Syndicate Discovers Additional Radon Anomalies at the Preston Lake Uranium Property

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CALGARY, ALBERTA--(Marketwired - Nov 27, 2013) - **Athabasca Nuclear Corp. (TSX VENTURE:ASC)** is pleased to announce additional results from the 2013 radon sampling program at its Preston Lake Property (the "Property"). Many of the radon anomalies fall within prospective exploration corridors delineated through extensive summer airborne geophysics and ground evaluation. Radon survey results were instrumental in identifying first pass drill targets at the nearby Patterson Lake South ("PLS") discovery as well as the recent discovery of the R600W Zone which is on trend with the western portion of the Preston Lake Property (see Fission Uranium's News Releases dated May 6, 2013 and November 4, 2013). The 246,643 hectare Preston Lake Property is the largest land package proximal to [Alpha Minerals Inc.](#) and [Fission Uranium Corp.](#)'s PLS high-grade uranium discovery. The Western Athabasca Syndicate (the 'Syndicate') holds title to the Property and consists of [Athabasca Nuclear Corp.](#) (TSX VENTURE:ASC), [Skyharbour Resources Ltd.](#) (TSX VENTURE:SYH), [Noka Resources Inc.](#) (TSX VENTURE:NX), and [Lucky Strike Resources Ltd.](#) (TSX VENTURE:LKY).

## Preston Lake Property Map:

[http://www.athabascanuclear.com/sites/default/files/WASP\\_tenure\\_sept2013.pdf](http://www.athabascanuclear.com/sites/default/files/WASP_tenure_sept2013.pdf)

## Highlights:

- Additional distinct clusters of radon anomalies have been identified coincident with the previously identified high potential exploration corridors.
- Clusters of elevated radon anomalies overlying basement conductors is a key signature at PLS that helped vector in on most of the high-grade discovery zones.
- Discovery of two distinct radon-in-water anomalies over Lloyd Lake that are coincident with strong conductive trends within previously outlined exploration corridors, in addition to a distinct cluster over a new area termed 'South FIN'.
- Final preparations for additional radon and ground geophysical surveys to refine drill targets are underway.

## Radon Anomalies

A total of 95 radon-in-water samples were collected during the October work program to augment the 291 samples collected earlier in the year. Sample targets include both regional reconnaissance areas, high-priority targets and exploration corridors identified by the Syndicate's Technical Committee, and areas of anomalous radon identified by earlier work. The samples were analyzed for radon in the field by Terralogic Exploration Inc. using a Pylon AB5 Series Portable Radiation Monitor which provides real time analysis of radon levels in both water and soil.

The survey was successful in identifying a number of additional radon-in-water anomalies occurring both as clusters and as discrete points. Of particular interest are the two sets of anomalies located on the central and southern arms of Lloyd Lake that are coincident with previously identified conductor trends within a high potential exploration corridor. The Lloyd Lake setting is similar to that of the Patterson Lake area, host to the recent PLS high-grade uranium discovery, and will be a priority area for diamond drill target delineation this

winter.

In addition, a new target area termed 'South FIN' was delineated following the discovery of a distinct radon-in-water cluster coincident with a strong conductor axis and associated structure. This target is also coincident with the merger of two well defined high potential exploration corridors.

*Management cautions, mineralization present on proximal properties (or 'corridors') is not necessarily indicative of mineralization on the Syndicate's Property.*

#### **Preston Lake Property Radon in Water Map:**

[http://www.athabascauclear.com/sites/default/files/ASC\\_Radon\\_in\\_Water\\_November\\_2013.jpg](http://www.athabascauclear.com/sites/default/files/ASC_Radon_in_Water_November_2013.jpg)

Final data integration is nearly complete with ground radon and gravity survey contracts nearly secured. The ground surveys, for final drill targeting, are anticipated to commence before the New Year.

#### **About Radon Surveys:**

Radon geochemistry of lake-bottom water, sediment, and ground is a well-known exploration tool in the Athabasca Basin of Northern Saskatchewan. Radon distribution around a body of uranium mineralization occurs primarily due to groundwater circulation and associated structural conduits, and develops subsequent to the formation of a uranium deposit making it a strong indicator for the presence of shallow uranium mineralization. Radon anomalies coincident with basement conductors and associated structure are primary drill targets.

#### **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.](http://www.AthabascaNuclear.com) (TSX VENTURE:ASC) is a junior uranium exploration company focused on the exploration and advancement of its significant uranium portfolio in Saskatchewan including the Preston Lake, Patterson Lake East, Botham Lake, Parry Lake, Martin River, Karras River and Spring uranium projects. For more information on each of these projects, please visit [www.AthabascaNuclear.com](http://www.AthabascaNuclear.com).

Athabasca Nuclear's Preston Lake project is part of the Western Athabasca Syndicate, a strategic partnership formed between [Athabasca Nuclear Corp.](#), [Skyharbour Resources Ltd.](#), [Noka Resources Inc.](#) and [Lucky Strike Resources Ltd.](#) to explore and develop a 287,130 hectare (709,513 acre) package of uranium properties which is the largest land 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 Partnership 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 favorable 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.

Charles C. Downie, P.Geo., President and CEO

[Athabasca Nuclear Corp.](http://www.AthabascaNuclear.com)

## Forward-Looking Statements

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 expected or forecast in such statements.

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