

# The Western Athabasca Syndicate Updates the Ongoing Winter Exploration Program at the Preston Lake Uranium Property

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 7, 2014) - **Skyharbour Resources Ltd.** (TSX VENTURE:SYH)(PINKSHEETS:SYHBF) ("Skyharbour") is pleased to provide an update on the ongoing exploration activity at the Western Athabasca Syndicate's flagship Preston Lake Property (the "Property"). The program consists of ground gravity and electromagnetic (EM) surveys, as well as a RadonEx survey (ground and water) for final targeting in advance of Q1-Q2 drilling.

## Preston Lake Property - Gravity Survey Coverage:

[http://skyharbourltd.com/\\_resources/NR\\_Map\\_Doc\\_4\\_no\\_ad-tau.pdf](http://skyharbourltd.com/_resources/NR_Map_Doc_4_no_ad-tau.pdf)

MWH Geo-Surveys Ltd. has been contracted to complete the gravity survey over seven priority areas identified by the Syndicate's Technical Committee, based on the extensive 2013 summer/fall field work. The survey commenced in late November with approximately 50% of the planned stations having been completed to date, including infill over several high-priority anomalies that have just been identified. Initial interpretation of the gravity data has successfully delineated gravity low anomalies associated with previously identified high-potential exploration corridors defined by structure, magnetic lows, conductors, favorable geology and geochemistry (elevated radon-in-water and lake sediment sample values).

The gravity survey is anticipated to be completed by the third week of January with the RadonEx survey starting around January 17<sup>th</sup>. Drilling is expected to commence in March, 2014.

Gravity is a powerful and economic tool of exploration for uranium in the Athabasca Basin. Hydrothermal fluids associated with high grade uranium deposits will cause extensive alteration of the host rock, resulting in displacement and removal of minerals/elements, creating porosity and subsequent density contrast. This density contrast will be expressed as a gravity low anomaly and is a prime drill target when qualified by other coincident indicators of uranium mineralization such as geochemistry and radon. The Syndicate will further refine these gravity low targets by RadonEx and EM surveys in advance of drilling.

## About the Preston Lake Property:

The 246,643 hectare Preston Lake Property is the largest land package proximal to the Patterson Lake South (PLS) high-grade uranium discovery, owned by [Fission Uranium Corp.](#) The Syndicate continues to employ a systematic, proven exploration methodology that has led to numerous uranium discoveries in the region and throughout the Athabasca Basin. This has been very effective with the summer program yielding numerous high-quality targets with similar geological features and exploratory indicators also present at the nearby PLS discovery. *Management cautions, mineralization present on proximal properties is not necessarily indicative of mineralization on the Syndicate's Property.*

## Preston Lake Property Map:

[http://skyharbourltd.com/\\_resources/SYH\\_Regional\\_Tenure\\_Map.jpg](http://skyharbourltd.com/_resources/SYH_Regional_Tenure_Map.jpg)

## About the Western Athabasca Syndicate:

The Western Athabasca Syndicate is a strategic partnership formed between Skyharbour, Athabasca

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Nuclear, Lucky Strike and Noka to explore and develop a 287,130 hectare suite of uranium properties that 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 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.

The Athabasca Basin of Saskatchewan hosts the world's largest and richest high-grade uranium deposits which have grades substantially higher than the world average grade of about 0.1% U<sub>3</sub>O<sub>8</sub>. The Patterson Lake area has received escalating exploration attention and claim acquisition activity as a result of the new, near surface discoveries made by Alpha and Fission which includes the recently reported drill interval of 9.08% U<sub>3</sub>O<sub>8</sub> over 54.5 metres in drill hole PLS13-075. Consistent high-grade, near surface U<sub>3</sub>O<sub>8</sub> 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 Skyharbour Resources Ltd.:**

[Skyharbour Resources Ltd.](#) is a uranium exploration company and a member of the Western Athabasca Syndicate which controls a large, geologically prospective land package consisting of five properties (287,130 hectares or 709,513 acres) in the Athabasca Basin of Saskatchewan. \$6,000,000 in combined exploration expenditures over the next two years is planned on these properties, \$5,000,000 of which is being funded by the three partner companies. Skyharbour also maintains a diverse portfolio of precious and base metal projects in the Red Lake district of Ontario. The Company has 43.6 million shares outstanding with insiders owning over 25% of the outstanding shares. Skyharbour's goal is to increase shareholder value through new discoveries and developing exploration projects in geopolitically favourable jurisdictions.

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

**ON BEHALF OF THE BOARD OF DIRECTORS**

Jordan P. Trimble, President and CEO

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