

# Athabasca Nuclear Corporation: Elevated Radioactivity Discovered at Swoosh Target by Western Athabasca Syndicate

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CALGARY, ALBERTA--(Marketwired - Apr 15, 2014) - [Athabasca Nuclear Corp.](#) (TSX VENTURE:ASC) ("Athabasca Nuclear" or the "Corporation") is pleased to announce an update on its first-phase diamond drill program at the Preston Uranium Property (the "**Property**") in the southwest Athabasca Basin. The Western Athabasca Syndicate (the "**Syndicate**"), of which Athabasca Nuclear is the Operator (the "**Operator**"), has drilled five holes to-date for a total of 986 meters, with additional meters planned by way of an expanded program.

Athabasca Nuclear reports that all five of the holes have intersected a broad hydrothermally altered and reactivated structural zone. Three of the first five holes at the Swoosh target have intersected zones of elevated radioactivity, as defined by a downhole gamma probe, with the best results to-date occurring in hole PN14003 which contained several radioactive intervals; the most notable of which was 802 counts per second (cps) over 1.95 meters from 186.68 to 188.63 meters down-hole in a background of 80 to 100 cps. The initial three holes also intersected multiple graphitic units within sheared and altered basement lithologies. The alteration commonly consists of pervasive chlorite, hematite and clay development; features which are associated with uranium mineralization in the Athabasca Basin. A review of final assays and geochemistry will be carried out upon receipt of results expected in May.

The Syndicate's Technical Team considers the findings of its early-stage inaugural drill program to be a significant breakthrough in efforts to locate shallow uranium mineralization on the Property, and have decided to expand the initial drill plan at the Swoosh target as a result. Subsequent to the initial findings, the Syndicate has decided to both increase the budget as well as expand the testing of the Swoosh target. The additional drilling on this target will continue until late-April. Drilling is planned to recommence in early to mid-May after breakup to drill test the CHA and Fin South targets referenced by way of news release dated March 17, 2014. *Athabasca Nuclear cautions that mineralization present elsewhere in the Athabasca Basin is not necessarily indicative of mineralization on the Syndicate's Property.*

The initial five drill holes tested the Swoosh target, a six-kilometer long corridor comprised of geophysically anomalous areas as defined by gravity, magnetic and EM surveys, coincident with surficial geochemical anomalies. Four holes were completed down to depths of between 200 and 275 meters while the fifth hole was abandoned due to poor drilling conditions. Overburden depth varies from 4 to 38 meters and immediately overlies basement rock.

## **Swoosh Drill Target Map:**

[http://www.athabascanuclear.com/wp-content/uploads/2014/03/ASC\\_Swoosh\\_Drill\\_Target\\_Map\\_with\\_RadonEx\\_Faults.pdf](http://www.athabascanuclear.com/wp-content/uploads/2014/03/ASC_Swoosh_Drill_Target_Map_with_RadonEx_Faults.pdf)

*All holes were angle holes, drilled at -45 to -50 degrees. They were radiometrically surveyed using a RS-230 gamma-ray spectrometer, and a Mount Sopris 2PGA-1000 downhole natural gamma probe. Natural gamma radiation in drill core reported in this news release was measured in counts per second (cps). All intersections are downhole and core interval measurements and true thicknesses are yet to be determined. The reader is cautioned that a total counts gamma probe reading is the result of natural gamma radiation that may come from various sources including cosmic radiation, thorium, potassium and uranium and its radioactive decay products. CPS values cannot be certain to correlate with uranium grades of the rock but are a general guide of the radioactivity of minerals present in rock placed in proximity to the instrument.*

## **Preston Uranium Project Exploration Corridors:**

[http://www.athabascanuclear.com/wp-content/uploads/2014/02/Patterson\\_Lake\\_Regional\\_Map.pdf](http://www.athabascanuclear.com/wp-content/uploads/2014/02/Patterson_Lake_Regional_Map.pdf)

The three initial target areas, out of a growing target base currently standing at fifteen, were selected by the

Syndicate's Technical Committee for drilling based on encouraging fieldwork results and coincident anomalies from ground gravity, airborne and ground EM and magnetics (graphitic conductors and structures), radon, soil, biogeochem, lake sediment, prospecting and geological mapping surveys. This drill campaign represents the first modern-day drill exploration program on the Preston Uranium Property with follow up programs planned given the encouraging results to-date.

### **About the Preston Uranium Project:**

The 246,643 hectare Preston Uranium Project is the largest property proximal to [Fission Uranium Corp.](#)'s Patterson Lake South ("PLS") high-grade uranium discovery and the recent discovery made by NexGen Energy on the Rook 1 Project ("Arrow"). The Syndicate is the largest land tenure holder in the southwest Athabasca Basin region including properties strategically situated to the southwest and to the northeast of the PLS and Arrow discoveries.

Over \$2.5 million dollars in exploration has been carried out to-date by the Syndicate on the Preston Uranium Project and many priority targets remain for further follow up with both fieldwork and drill testing. 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 in identifying numerous high-quality targets at Preston with similar geological features and exploratory indicators as those at the nearby PLS and NexGen discoveries as well as other deposits in the Athabasca Basin. *The Corporation cautions that mineralization present on proximal properties is not necessarily indicative of mineralization on the Syndicate's Property.*

### **Qualified Person:**

Athabasca Nuclear Director, 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.](#) (TSX VENTURE:ASC) is a junior uranium exploration company focused on the exploration and advancement of its significant uranium portfolio in Saskatchewan, Canada including the Preston Uranium Project, 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 is the Operator of the Western Athabasca Syndicate, a group exploration effort of 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 (the "Preston Uranium Project").

Ryan Kalt, Chief Executive Officer

### **Forward-Looking Statements**

This news release contains forward-looking statements. 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.

**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.**

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