

# Fission Hits 14.74% U3O8 Over 10.0m at Shallow Depth (Line 540E)

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## Multiple new shallow, high-grade assays at PLS

KELOWNA, BRITISH COLUMBIA--(Marketwired - May 29, 2014) - [Fission Uranium Corp. \(TSX VENTURE:FCU\)\(OTCQX:FCUUF\)\(FRANKFURT:2FU\)](#) ("Fission" or "the Company") is pleased to announce assay results from nine holes drilled in the R780E zone and one drilled in the R00E zone at its Patterson Lake South (PLS) property in Saskatchewan's Athabasca Basin, Canada. Of particular note is hole PLS14-160, located on line 540E. The hole returned high-grade intervals such as 14.74% U3O8 over 10.0m in a composite interval of 4.44% U3O8 over 38.0m. All ten holes intersected wide intervals and six of the holes returned substantial high-grade assays.

The strong mineralization exhibited in holes PLS14-160, 171 and 156 shows the exceptional strength of uranium mineralization in the middle region over a substantial strike length of the R780E zone. The size of this shallow, very robust high-grade central region has grown considerably during the course of the winter program. Other spectacular holes from this area include PLS14-129 (line 600E) and PLS14-187 (line 660E) as reported in news releases of Feb 19<sup>th</sup>, 2014 and April 22<sup>nd</sup>, 2014 respectively.

### Assay Highlights

#### PLS14-160 (Line 540E)

&#8226; 38.0m (69.0m to 107.0m) @ 4.44% U3O8, including:

10.0m (77.0m to 87.0m) @ 14.74% U3O8

&#8226; 9.50m (187.0m to 196.5m) @ 1.05% U3O8, including:

2.50m (192.0m to 194.5m) @ 3.44% U3O8

#### PLS14-171 (Line 690E)

&#8226; 18.50m (75.0m to 93.5m) @ 1.05% U3O8, including:

2.50m (86.0m to 88.5m) @ 4.42% U3O8

&#8226; 48.0m (105.0m to 153.0m) @ 2.96% U3O8, including:

11.50m (121.0m to 132.5m) @ 8.67% U3O8

#### PLS14-156 (Line 720E)

&#8226; 19.0m (103.5m to 122.5m) @ 4.68% U3O8, including:

5.50m (109.5m to 115.0m) @ 12.32% U3O8

&#8226; 4.50m (202.0m to 206.5m) @ 3.69% U3O8, including:

1.50m (202.0m to 203.5m) @ 10.67% U3O8

To date, assay results from 40 holes of the recent winter program have now been released; results from 52 holes are pending.

Ross McElroy, President, COO, and Chief Geologist for Fission, commented,

*"Another round of superb growth confirmed at PLS. We are seeing some very high grades and wide intervals, as evidenced by holes such as PLS14-160 and PLS14-171. We have considerable mineralization in all ten holes and, just as importantly, mineralization starts at depths as shallow as 50.0m. We continue to be very pleased with the results of our aggressive winter program."*

Composited % U3O8 mineralized intervals are summarized in Tables 1 & 2 below. Samples from the drill

core are split in half sections on site. Where possible, samples are standardized at 0.5m down-hole intervals. One-half of the split sample is sent to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK for analysis which includes U3O8 (wt %) and fire assay for gold, while the other half remains on site for reference. All analysis include a 63 element ICP-OES, uranium by fluorimetry and boron. All depth measurements reported, including sample and interval widths are down-hole, core interval measurements and true thickness are yet to be determined.

Table 1: R780E Zone

Composited Mineralized Intervals (Down-hole measurements)

Zone	Hole ID	Grid Line	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R780E	PLS14-153	870E	91.50	92.00	0.50	0.08
			104.00	104.50	0.50	0.05
			106.50	107.00	0.50	0.07
			108.50	109.00	0.50	0.07
			112.50	114.00	1.50	0.08
			117.50	129.50	12.00	0.16
			133.50	134.50	1.00	0.23
			161.50	162.00	0.50	0.10
			166.50	188.00	21.50	0.34
			<del>180.50</del>	<del>182.50</del>	<del>2.00</del>	<del>1.47</del>
			191.50	193.00	1.50	3.13
			197.00	200.50	3.50	0.86
			203.00	208.50	5.50	0.78
			<del>203.50</del>	<del>204.50</del>	<del>1.00</del>	<del>3.76</del>
			215.00	225.50	10.50	0.64
			<del>215.00</del>	<del>216.00</del>	<del>1.00</del>	<del>4.16</del>
			259.00	260.00	1.00	0.20
			271.00	275.00	4.00	0.14
			285.00	287.50	2.50	0.09
			290.00	292.00	2.00	0.05
313.00	316.50	3.50	0.07			
R780E	PLS14-155	780E	146.50	148.00	1.50	0.08
			150.50	151.50	1.00	0.07
			155.00	156.00	1.00	0.07
			158.50	159.00	0.50	0.06
			166.50	167.00	0.50	0.06
			177.00	177.50	0.50	0.05
			183.00	184.00	1.00	0.06
			239.00	239.50	0.50	0.06
			256.00	262.50	6.50	0.06
			291.00	291.50	0.50	0.20
			294.00	300.00	6.00	0.05
			341.00	341.50	0.50	0.08
			416.00	422.00	6.00	0.09
R780E	PLS14-156	720E	65.00	66.00	1.00	0.13
			103.50	122.50	19.00	4.68
			<del>109.50</del>	<del>115.00</del>	<del>5.50</del>	<del>12.32</del>
			125.00	151.00	26.00	0.37
			<del>144.00</del>	<del>147.00</del>	<del>3.00</del>	<del>1.50</del>
			154.50	159.50	5.00	0.11
			167.00	167.50	0.50	0.17
			175.50	176.50	1.00	0.15
			184.50	185.50	1.00	4.55
			202.00	206.50	4.50	3.69
			<del>202.00</del>	<del>203.50</del>	<del>1.50</del>	<del>10.67</del>
			211.50	212.00	0.50	0.08
			R780E	PLS14-159	345E	50.00
57.00	57.50	0.50				0.06
63.50	64.00	0.50				0.08
69.00	75.00	6.00				0.55
77.50	87.50	10.00				0.29
91.00	91.50	0.50				0.07
116.00	130.00	14.00				0.17
	PLS14-160	540E	57.00	57.50	0.50	0.07

			69.00	107.00	38.00	4.44
			77.00	87.00	10.00	14.74
			120.00	121.00	1.00	4.16
			128.50	133.50	5.00	0.76
			136.00	143.50	7.50	0.20
			150.00	151.00	1.00	0.07
			153.50	154.00	0.50	0.08
			174.50	175.00	0.50	0.06
			187.00	196.50	9.50	1.05
			192.00	194.50	2.50	3.44
			200.50	204.00	3.50	0.77
			224.50	229.00	4.50	0.07
			244.50	246.00	1.50	0.06
			277.00	277.50	0.50	0.06
R780E	PLS14-165	540E	119.50	120.00	0.50	0.09
			122.00	122.50	0.50	0.09
			124.00	132.50	8.50	0.05
			135.50	146.00	10.50	0.13
			149.50	151.00	1.50	0.17
			155.00	156.00	1.00	0.09
			159.50	165.50	6.00	0.38
			161.50	162.50	1.00	1.49
			170.50	174.50	4.00	0.12
			177.00	181.50	4.50	0.09
			195.00	196.00	1.00	0.14
			244.50	248.50	4.00	0.43
R780E	PLS14-167	360E	78.00	103.50	25.50	0.38
			94.50	98.00	3.50	1.31
			107.00	108.00	1.00	0.10
			110.50	117.50	7.00	0.29
			120.00	138.50	18.50	1.16
			125.50	132.00	6.50	3.10
			142.00	143.00	1.00	0.12
R780E	PLS14-169	285E	84.00	84.50	0.50	0.12
			144.50	153.00	8.50	0.13
			160.50	177.50	17.00	0.15
R780E	PLS14-171	690E	61.50	69.50	8.00	0.07
			75.00	93.50	18.50	1.05
			86.00	88.50	2.50	4.42
			105.00	153.00	48.00	2.96
			121.00	132.50	11.50	8.67
			156.50	158.00	1.50	0.13
			189.50	190.00	0.50	0.09
			210.00	210.50	0.50	0.09
			214.00	218.00	4.00	0.14
			221.50	222.00	0.50	0.08
			263.00	263.50	0.50	1.37

### Composite Parameters

1. Minimum Thickness: 0.50m
2. Grade Cut-Off: 0.05 U3O8 (wt%)
3. Maximum Internal Dilution: 2.00m

Table 2: R00E Zone

Composited Mineralized Intervals (Down-hole measurements)

Zone	Hole ID	Grid Line	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R00E	PLS14-163	030E	128.50	133.50	5.00	0.14

### Composite Parameters

1. Minimum Thickness: 0.50m
2. Grade Cut-Off: 0.05 U3O8 (wt%)
3. Maximum Internal Dilution: 2.00m

PLS14-163 was collared 10m grid south of PLS13-059 (20.5m @ 8.57% U3O8) and intersected a weakly mineralized interval approximately 60m down-dip of the mineralization in PLS13-059.

### **PLS Mineralized Trend Summary**

Uranium mineralization at PLS has been traced by core drilling over 2.24km of east-west strike length in five separate mineralized "zones" from line 615W (PLS13-124) to line 1620E (PLS14-196). From west to east, these zones are; R600W, R00E, R780E, R1155E and R1620E. The former R390E, R585 and R945E zones have been merged into the R780E zone by successful winter drilling. Mineralization remains open along strike both to the western and eastern extents. Mineralization is both located within and associated with a metasedimentary lithologic corridor, bounded to the south by the PL-3B basement Electro-Magnetic (EM) Conductor.

Fission has received and released assay results on 40 holes from its winter 2014 drill program at PLS. Updated maps and files can be found on the Company's website at <http://fissionuranium.com/project/pls/>.

### **Patterson Lake South Property**

The 31,039 hectare PLS project is 100% owned and operated by [Fission Uranium Corp.](#) PLS is accessible by road with primary access from all-weather Highway 955, which runs north to the former Cluff Lake mine and passes through the nearby UEX-Areva Shea Creek discoveries located 50km to the north, currently under active exploration and development.

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the company by Ross McElroy, P.Geol., President and COO for [Fission Uranium Corp.](#), a qualified person.

### **About Fission Uranium Corp.**

[Fission Uranium Corp.](#) is a Canadian-based resource company specializing in the strategic exploration and development of the Patterson Lake South uranium property and is headquartered in Kelowna, British Columbia. Common Shares are listed on the TSX Venture Exchange under the symbol "FCU" and trade on the OTCQX marketplace in the U.S. under the symbol "FCUUF".

### **ON BEHALF OF THE BOARD**

#### **Ross McElroy, President and COO**

#### **Cautionary Statement:**

*Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to". Forward-looking statements contained in this press release may include statements regarding the future operating or financial performance of Fission and Fission Uranium which involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR at [www.sedar.com](http://www.sedar.com). The forward-looking statements included in this press release are made as of the date of this press release and the Company and Fission Uranium disclaim any intention or obligation to update or revise any*

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