

# Fission Hits 23.53% U3O8 over 4.0m (line 555E) Six Other High-Grade Assays

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## Seven drill-holes return high-grade uranium assays

KELOWNA, BRITISH COLUMBIA--(Marketwired - Jul 14, 2014) - **FISSION URANIUM CORP.** (TSX VENTURE:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("**Fission**" or "**the Company**") is pleased to announce assay results from six drill-holes drilled in the R780E zone and one hole drilled in the R1155E zone at its Patterson Lake South (PLS) property in Saskatchewan's Athabasca Basin, Canada. Of particular note is hole PLS14-181 (line 555E) from zone R780E, which returned a composite assay result including **23.53% U3O8 over 4.0m within a wider interval of 6.01% U3O8 over 17.5m**. All six holes from zone R780E returned substantial high-grade assays. These results highlight the strength of the central area of the zone, just as the assays announced in NR July 2<sup>nd</sup>, 2014 underscore the strength of the eastern section.

**Stronger Intersection in R1155E zone:** Of additional note is hole PLS14-190 (line 1155E) which returned multiple discrete uranium mineralized intervals. The results include an assay high of 1.28% U3O8 (214.0m - 214.5m) within a composite grade of 0.20% U3O8 over 8.0m (197.5m to 205.5m). Hole PLS14-190 was drilled approximately 10m grid south of PLS13-103. These results are the strongest from the R1155E zone to date. Importantly, this opens up the potential to discover increased amounts and higher grades of mineralization from this area, including further to the south and within the 75m gap separating the R780E and R1155E.

### Assay Highlights

#### PLS14-181 (Line 555E)

- **17.5m** (148.0m to 165.5m) @ **6.01% U3O8**, including:
  - **4.0m** (154.0m to 158.0) @ **23.53% U3O8**

#### PLS14-184 (Line 570E)

- **14.5m** (110.5m to 125.0m) @ **2.02% U3O8**, including:
  - **2.0m** (123.0m to 125.0m) @ **8.31% U3O8**
- **19.0m** (158.5m to 177.5m) @ **1.65% U3O8**, including:
  - **3.5m** (174.0m to 177.5m) @ **4.45% U3O8**

#### PLS14-172 (Line 825E)

- **28.0m** (86.0m to 114.0m) @ **2.10% U3O8**, including:
  - **8.5m** (95.0m to 103.5m) @ **5.88% U3O8**

**More assays pending:** To date, assay results from 60 holes of the recent winter program have now been released; results from 32 holes are pending.

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

*"Excellent growth from the central part of the expansive high-grade, shallow depth R780E zone and some very promising assays from hole PLS14-190 from the R1155E zone which speaks to the strong potential to discover further mineralization in the 75m gap between the R780E and R1155E zones."*

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	PLS14-172	825E	86.00	114.00	28.00	2.10
			95.00	103.50	8.50	5.88
			121.50	127.00	5.50	0.08
			131.50	142.50	11.00	0.23
			145.50	149.50	4.00	0.16
			154.00	154.50	0.50	0.06
			163.50	164.00	0.50	0.06
			168.00	186.00	18.00	0.54
			178.00	182.50	4.50	1.62
			189.00	189.50	0.50	0.24
			199.00	200.00	1.00	2.12
			224.00	234.00	10.00	0.60
			236.50	237.50	1.00	0.15
			240.50	244.00	3.50	0.09
			PLS14-181	555E	89.50	90.00
	118.00	145.50			27.50	0.46
	132.50	141.50			9.00	1.00
	148.00	165.50			17.50	6.01
	154.00	158.00			4.00	23.53
	171.50	177.00			5.50	0.27
	203.00	203.50			0.50	0.22
	PLS14-183	840E	95.50	103.50	8.00	0.07
			109.00	127.00	18.00	0.14
			130.50	138.00	7.50	0.12
			147.00	157.50	10.50	0.21
			170.00	170.50	0.50	0.07
			176.50	190.00	13.50	0.66
			182.50	188.00	5.50	1.22
			193.50	197.00	3.50	1.63
			199.50	204.00	4.50	0.16
			207.50	208.00	0.50	0.05
			213.00	219.50	6.50	1.10
			226.50	228.00	1.50	0.05
235.00			236.50	1.50	0.21	
244.00	250.00	6.00	0.48			
247.50	249.50	2.00	1.11			
263.00	263.50	0.50	0.50			
PLS14-184	570E	54.50	55.00	0.50	0.24	
		93.50	95.00	1.50	0.87	
		110.50	125.00	14.50	2.02	
		123.00	125.00	2.00	8.31	
		128.00	129.50	1.50	0.57	
		136.00	138.00	2.00	7.66	
		150.00	152.00	2.00	1.72	
		158.50	177.50	19.00	1.65	

			174.00	177.50	3.50	4.45
			198.00	204.00	6.00	0.06
			216.50	217.00	0.50	0.07
			219.50	221.50	2.00	0.10
			226.50	230.50	4.00	0.05
	PLS14-189	1080E	224.50	225.00	0.50	0.07
			231.00	240.00	9.00	0.22
			256.00	257.50	1.50	0.22
			262.50	277.50	15.00	1.93
			281.00	294.00	13.00	0.44
			284.50	289.00	4.50	1.03
			300.00	305.50	5.50	0.11
			309.50	310.00	0.50	0.13
			321.50	322.00	0.50	0.29
			324.50	326.50	2.00	0.08
			329.00	329.50	0.50	0.69
			334.00	335.00	1.00	0.15
			339.50	340.00	0.50	0.05
			361.50	362.00	0.50	0.08
			430.00	430.50	0.50	0.28
			468.50	469.00	0.50	0.07
	PLS14-191	720E	99.00	105.50	6.50	0.22
			109.00	109.50	0.50	0.06
			111.00	111.50	0.50	0.05
			112.00	112.50	0.50	0.05
			117.00	118.50	1.50	0.10
			122.00	131.00	9.00	0.62
			122.50	125.00	2.50	1.70
			144.00	144.50	0.50	0.06
			152.50	156.00	3.50	1.00

#### Composite Parameters

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

#### Table 2: R1155E Zone

##### Composited Mineralized Intervals (Down-hole measurements)

Zone	Hole ID	Grid Line	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R1155E	PLS14-190	1155E	184.00	184.50	0.50	0.08
			191.50	194.00	2.50	0.14
			197.50	205.50	8.00	0.20
			211.00	214.50	3.50	0.33
			347.50	348.50	1.00	0.17
			359.00	364.50	5.50	0.10

#### Composite Parameters

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

#### 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 60 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 forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.*

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