

# Lakeland Resources Inc. Discovers Gold - PGE Mineralization at the Star Property, Athabasca Basin

02.10.2014 | [CNW](#)

VANCOUVER, Oct. 2, 2014 /CNW/ - [Lakeland Resources Inc.](#) (TSXv: LK) (FSE: 6LL) (OTCQX: LRESF) (the "Company" or "Lakeland"), a uranium focused explorer, is pleased to announce the results of the recently completed work at the Star Property, which is located adjacent to the north of the Gibbons Creek Property, along the northern margin of the Athabasca Basin, Saskatchewan. This work has confirmed the presence of significant gold and PGE mineralization on the Star Property and believes that it is suggestive to the presence of uranium nearby.

## Star Property Exploration Highlights:

- 73 rock samples were collected, with 9 samples greater than 0.1 g/t Au including 2 samples greater than 2.0 g/t Au, and a peak value of 3.7 g/t Au.
- 124 soil samples were collected, with 29 samples greater than 0.1 g/t Au, including 6 samples greater than 1.0 g/t Au, and a peak value of 2.21 g/t Au.
- A basement uplift, herein known as the "Star Uplift", measuring approximately 700 m by 350 m, was mapped and sampled; at the western margin of the uplift, an elongated zone measuring about 625 m by 175 m with locally intense alteration (hematite, chlorite, sericite, +/- potassic feldspar) was identified;
- Samples enriched in gold were notably accompanied by enrichment in Platinum Group Elements (Pt and Pd).
- The relationship of this recently identified gold mineralization to uranium mineralization is supported by anomalous levels of uranium, of up to 177 ppm U.

## According to Jonathan Armes, President and CEO of Lakeland:

"These results are exceptional, and are further confirmation in our belief that such a large alteration system as evidenced for the Star – Gibbon's properties, will likely host significant mineralization across multiple elements. This recently completed program at the Star Property emphasizes the significance of having 100% ownership of the Gibbons Creek Property once again."

The Star and Gibbons Creek properties are host to a regional, multi-staged, structural lineament that transects the project from north-northwest to south-southwest. This feature is immediately west of the Star Uplift, and continues further south where it transects the historic uranium mineralization and uranium boulder field (up to 4.28% U<sub>3</sub>O<sub>8</sub>) at the Gibbons Creek Property.

The newly discovered Gold – PGE – Uranium mineralization, herein termed the Star Gold Zone, will be the subject of follow-up exploration this fall. Work will include follow-up geologic mapping and sampling, plus ground geophysical surveys.

The company anticipates a drill program scheduled for the 1<sup>st</sup> quarter of 2015 or earlier if possible, which will target both the Star Gold Zone and the Gibbons Creek uranium mineralization. All of the current targets are located on dry land that can be easily accessed in winter and summer. The Company is in receipt of the necessary permits that allow it to drill up to 52 drill holes on both properties.

Additional results will be reported, as they are received.

## About the Sampling:

Table 1. Selected results of highest gold rock samples

Sample	Sample Type	Au (g/t)	Pd (g/t)	Pt (g/t)	Ni (ppm)	Cu (ppm)	Zn (ppm)	As (ppm)	Ag (ppm)	U (ppm)
98942	Grab	3.70	0.18	0.04	70	10	30	29	4.6	177
98929	Grab	2.43	0.19	0.10	170	10	60	10	6.1	164
SK-2014-020	Chip (30 cm)	0.77	0.16	0.09	170	20	120	5	1.7	140
98941	Chip (50 cm)	0.75	0.05	0.03	80	10	160	17	5.1	51.8

### About the Star Uranium Property:

The Star Property benefits from historic exploration including modern geophysics and drilling completed by Star Minerals in 2005 to 2008; and work by Eldorado Nuclear in the 1970's and 1980's. The Property is considered highly prospective for U, Au, PGE's and REE mineralization. It also benefits from nearby infrastructure, with power lines and highways nearby.

The 2014 work was completed in order to define the deposit model and the source of the gold and Platinum Group Element ("PGE") and Rare Earth Element ("REE") results obtained in the fall of 2013. The 2013 sampling explored a small portion of the uplifted basement outcrop on the Star Property. Anomalous concentrations of gold (up to 5.7 g/t Au), platinum group elements (0.75 g/t PGE's), rare earth elements (up to 6.9% TREO) and highly anomalous uranium; suggest the presence of a robust hydrothermal system.

Lakeland has the right to earn a 100% interest in the Star Property by making cash payments totaling \$60,000 and issuing 600,000 common shares; of which \$40,000 has been paid to date and 400,000 common shares have been issued. The remainder due by November 28<sup>th</sup> 2014. A vendor buyback option is in place and will be exercisable at any time up to a 90 day period following the completion and publication of a 43-101 compliant resource estimate. The Vendor will retain the option of a 25% buyback for 4 times the exploration monies spent by the Purchaser to the date that the buyback option is exercised.

### About the Gibbons Creek Property:

Gibbon's Creek is comprised of five contiguous claims totaling 12,771 hectares, located less than 3 kilometers from the settlement of Stony Rapids. The Property is adjacent to the Black Lake Project, held jointly by [Uracan Resources Ltd.](#) and [UEX Corp.](#). The Gibbon's Creek Property encompasses a portion of the Company's 35,463 hectare Riou Lake Property. The Property benefits from nearby infrastructure, with power lines and highways transecting the claims. The depth to the unconformity at Gibbon's Creek is known to be shallow (ie. ~50 to 250 metres) increasing the economics of exploration. The Gibbons Creek Property also benefits from a significant database of historic exploration information from work completed by [UEX Corp.](#) as well as Eldorado Nuclear (one of the two predecessors to what is now Cameco).

As announced in the January 8th, 2014 news release Lakeland developed several drill targets at Gibbon's Creek based on fall, 2013 exploration including a land-based RadonEX™ survey, a boulder prospecting survey and a DC-Resistivity survey. This exploration resulted in the discovery of highly anomalous radon values, the confirmation of high-grade boulders of up to 4.28% U3O8 and the definition of an east-west resistivity low, interpreted as an alteration corridor.

### NI 43-101 Disclosure

The technical information above 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 Neil McCallum, P.Geo., of Dahrouge Geological Consulting Ltd., a qualified person.

### Analytical Methods

All rock and soil samples were delivered to Activation Laboratories Ltd., an ISO Certified Laboratory. All samples were analyzed by Activation Laboratories of Ancaster, ON using its method eight -- major oxide, rare earths and trace element package by lithium metaborate/tetraborate fusion ICP and ICP/MS. REE samples reported herein were derived using this method. Total Rare Earth Oxides ("TREO") include: La2O3, Ce2O3, Pr2O3, Nd2O3, Sm2O3, Eu2O3, Gd2O3, Tb2O3, Dy2O3, Ho2O3, Er2O3, Tm2O3, Yb2O3, Lu2O3,

and Y2O3.

All samples were tested using the 1C-OES-Exploration method Fire Assay (with Platinum and Palladium) on a 30 gram aliquot with an ICP finish.

Soil samples were dried at 60° and sieved to -80 mesh prior to analysis.

### **About Lakeland Resources Inc.**

[Lakeland Resources Inc.](#) is a uranium and mineral exploration company focused on the Athabasca Basin in Saskatchewan, Canada; home to some of the world's largest and richest high-grade uranium deposits.

On Behalf of the Board of Directors LAKELAND RESOURCES INC.

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*Statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward looking statements in this news release include, but are not limited to that the Gibbons properties will likely host significant mineralization; anticipation of a 1st quarter drill program; that the Star property is considered highly prospective for U, Au, PGE's and REE mineralization; and suggestions of a robust hydrothermal system.*

*It is important to note that actual outcomes and the Company's actual results could differ materially from those in such forward-looking statements. Risks and uncertainties include economic, competitive, governmental, environmental and technological factors that may affect the Company's operations, markets, products and prices. Factors that could cause actual results to differ materially may include misinterpretation of data; that we may not be able to get equipment or labour as we need it; that we may not be able to raise sufficient funds to complete our intended exploration and development; that our applications to drill may be denied; that weather, logistical problems or hazards may prevent us from exploration; that equipment may not work as well as expected; that analysis of data may not be possible accurately and at depth; that results which we or others have found in any particular location are not necessarily indicative of larger areas of our properties; that we may not complete environmental programs in a timely manner or at all; that market prices may not justify commercial production costs; and that despite encouraging data there may be no commercially exploitable mineralization on our properties.*

SOURCE [Lakeland Resources Inc.](#)

### **Contact**

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