

Fission Hits 24.87% U3O8 Over 7.5M (LINE 510E); Expands R780E Zone

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Eleven Holes Return Substantial High-Grade Intervals

KELOWNA, BRITISH COLUMBIA--(Marketwired - Oct 27, 2014) - [Fission Uranium Corp.](#) ("Fission" or "the Company") (TSX VENTURE:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) is pleased to announce summer assay results from an additional 13 holes drilled on the R780E zone at its Patterson Lake South (PLS) property in Saskatchewan's Athabasca Basin, Canada. **All thirteen holes returned strong mineralization at shallow depth, with eleven returning substantial high-grade intervals.** Of particular note is hole PLS14-270 (line 510E), which returned composite assay intervals including **24.87% U3O8 over 7.5m within a larger interval of 8.53% over 24m.**

Zone R780E Extended Laterally: The moderate to high grade intersections of most of the holes extend the R780E zone laterally up to approximately 93m north (holes PLS14-250, 253, 254, 256, 257, 259, 261, 263, 266, and 271) and up to approximately 38m south (259, 267) and/or at depth at several locations. In addition, two holes (PLS14-264 and PLS14-270) provide continuity along strike on lines 1155E and 270E respectively.

Assay Highlights Include:

Hole PLS14-271 (line 510E)

- Key interval: **24.0m** (78.0m to 102.0m) @ **8.53% U3O8**, including:
 - **7.5m** (83.0m to 90.5m) @ **24.87% U3O8**
- 85.5m of total composite mineralization >0.05% U3O8 over a 146.0m section (57.5m to 203.5m)

Hole PLS14-259 (line 840E)

- Key interval: **38.5m** (132.0m to 170.5m) @ **4.21% U3O8**, including:
 - **6.0m** (143.0m to 149.0m) @ **23.53% U3O8**
- 77.5m of total composite mineralization >0.05% U3O8 over a 153.5m section (112.5m to 266.0m)

Hole PLS14-256 (line 330E)

- Key interval: **39.5m** (61.5m to 101.0m) @ **1.76% U3O8**, including:
 - **8.0m** (73.5m to 81.5m) @ **3.16% U3O8**, and
 - **3.5m** (93.5m to 97.0m) @ **6.22% U3O8**
- 84.5m of total composite mineralization >0.05% U3O8 over a 158.0m section (61.5m to 219.5m)

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

"Another very strong batch of assays, contributing directly to our upcoming 43-101 Maiden Resource, expected at the end of this year. Zone R780E continues to impress us with its high-grade growth."

More summer assays pending: To date, assay results from 42 holes of the recently completed summer

program have now been released; assay results from 18 zone delineation holes and 22 exploration holes are pending.

Composited % U3O8 mineralized intervals are summarized in Table 1 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.

Zone	Hole ID	Grid Line	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R780E	PLS14-250	330E	335	-69.0	156.00	157.00	1.00	0.06
					166.00	166.50	0.50	0.07
	PLS14-253	735E	334	-72.3	117.50	134.00	16.50	1.33
					123.50	129.00	5.50	3.57
					136.50	152.50	16.00	0.17
					155.00	160.00	5.00	1.65
					155.50	157.00	1.50	5.37
					169.00	170.00	1.00	2.52
					179.00	180.50	1.50	1.27
					187.50	191.50	4.00	0.53
R780E	PLS14-254	870E	340	-69.0	127.50	128.00	0.50	0.10
					132.50	133.50	1.00	0.06
					136.00	137.50	1.50	0.11
					145.50	146.00	0.50	0.07
					151.00	152.50	1.50	0.10
					159.50	162.00	2.50	0.11
					166.00	166.50	0.50	0.05
					169.00	182.00	13.00	0.62
					174.00	176.50	2.50	2.42
					208.00	208.50	0.50	0.39
					225.00	233.00	8.00	0.07
					301.50	302.50	1.00	0.31
R780E	PLS14-256	525E	340	-70.0	61.50	101.00	39.50	1.76
					73.50	81.50	8.00	3.16
					93.50	97.00	3.50	6.22
					104.00	115.50	11.50	1.17
					110.50	113.00	2.50	3.99
					118.00	119.00	1.00	2.69
					123.50	139.00	15.50	0.16
					172.00	182.50	10.50	0.38
					187.50	190.00	2.50	0.06
					192.50	193.00	0.50	0.11
					203.00	205.00	2.00	0.10
					215.00	215.50	0.50	0.24
					218.50	219.50	1.00	0.36
					R780E	PLS14-257	960E	332
170.00	170.50	0.50	0.06					
182.50	196.00	13.50	0.11					
205.00	205.50	0.50	0.09					
217.00	217.50	0.50	0.07					
218.50	219.00	0.50	0.05					
228.00	228.50	0.50	0.08					
230.50	231.50	1.00	0.09					
237.00	240.00	3.00	0.28					
247.00	247.50	0.50	0.09					
250.00	253.50	3.50	0.93					
256.50	261.50	5.00	5.02					
269.50	272.50	3.00	1.14					
275.50	276.00	0.50	1.80					
280.00	280.50	0.50	0.10					
291.50	292.50	1.00	0.11					

					295.50	297.50	2.00	1.26
					302.00	307.00	5.00	0.08
					321.00	322.00	1.00	0.10
					346.50	348.00	1.50	0.05
					352.00	355.50	3.50	0.13
					360.00	361.50	1.50	0.10
					364.00	364.50	0.50	0.06
					368.50	372.00	3.50	0.08
R780E	PLS14-259	840E	332	-69.0	112.50	115.50	3.00	0.06
					119.00	123.00	4.00	0.05
					132.00	170.50	38.50	4.21
					143.00	149.00	6.00	23.53
					176.00	189.50	13.50	0.45
					194.00	194.50	0.50	0.18
					202.00	202.50	0.50	0.17
					205.00	218.50	13.50	2.77
					206.00	210.00	4.00	6.95
					236.50	237.00	0.50	0.07
					262.50	266.00	3.50	0.77
R780E	PLS14-261	495E	337	-70.0	58.00	100.50	42.50	1.43
					89.00	98.50	9.50	5.91
					104.00	130.00	26.00	0.74
					112.50	118.50	6.00	2.42
					140.00	144.50	4.50	0.08
					161.00	168.50	7.50	0.41
					165.00	167.00	2.00	1.10
					177.00	179.00	2.00	0.05
R780E	PLS14-263	1050E	330	-66.0	213.50	214.50	1.00	0.15
					226.00	226.50	0.50	0.09
					228.50	229.00	0.50	0.05
					234.00	242.00	8.00	1.85
					239.00	241.00	2.00	6.63
					246.50	247.50	1.00	0.20
					250.50	251.50	1.00	0.13
					285.50	287.00	1.50	0.11
					292.00	295.00	3.00	0.38
					327.50	328.00	0.50	0.12
					329.50	330.00	0.50	0.06
					335.00	337.00	2.00	0.16
R780E	PLS14-264	1125E	342	-71.0	191.50	214.00	22.50	0.27
					216.50	236.00	19.50	0.37
					280.50	281.00	0.50	0.05
R780E	PLS14-266	780E	344	-73.0	177.50	187.00	9.50	0.17
R780E	PLS14-267	915E	337	-70.0	176.50	180.50	4.00	0.06
					182.50	183.00	0.50	0.05
					184.00	184.50	0.50	0.06
					189.50	191.50	2.00	0.06
					196.50	197.00	0.50	0.05
					231.50	235.50	4.00	0.71
					259.50	260.50	1.00	0.08
					272.50	279.00	6.50	0.15
					283.50	284.00	0.50	0.33
					288.50	289.00	0.50	0.05
					307.00	314.00	7.00	0.85
					308.50	310.00	1.50	2.15
					324.00	324.50	0.50	0.13
R780E	PLS14-270	270E	342	-72.0	63.50	67.50	4.00	0.14
					89.50	92.50	3.00	0.67
					95.00	103.00	8.00	0.25
					109.00	113.50	4.50	0.09
					145.50	146.00	0.50	0.05
					164.50	180.50	16.00	0.56
					170.50	175.00	4.50	1.44
R780E	PLS14-271	510E	335	-69.0	57.50	63.00	5.50	0.24

				65.50	74.00	8.50	0.07
				78.00	102.00	24.00	8.53
				83.00	90.50	7.50	24.87
				105.50	134.00	28.50	0.55
				106.50	110.00	3.50	2.02
				143.00	147.50	4.50	0.16
				160.50	172.50	12.00	0.31
				177.50	179.50	2.00	0.07
				203.00	203.50	0.50	0.16

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 four separate mineralized "zones" from line 615W (PLS13-124) to line 1620E (PLS14-196). From west to east, these zones are; R600W, R00E, R780E and R1620E. The former R390E, R585, R945E and R1155E zones have been merged into the R780E zone by successful 2014 winter and summer drilling. The R780E zone now stands at 930m of continuous strike length within a mineralized lateral corridor up to 150m wide (line 870E). 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.

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. 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.

Neither 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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