

Glenmark Announces Field Program for Key Lake Road Uranium Project

25.11.2014 | [ACCESS Newswire](#)

Vancouver, BC / TNW-ACCESSWIRE / November 25, 2014 / [Glenmark Capital Corp.](#) (TSX.V: GLM, OTC: GLRKF and Frankfurt: 17G) ("Glenmark" or the "Company") is pleased to announce that it has filed a NI43-101 report on its Key Lake Road Uranium Project, located in northern Saskatchewan. The report was completed by Dave Billard P. Geo. of Saskatoon, SK and is available on [www.sedar.com](#). Mr. Billard has extensive experience in uranium exploration in the Athabasca basin; he was a COO, VP Exploration and director of JNR Resources, which discovered the Moore Lake and Way Lake deposits. The main deposit type that is being explored for at Key Lake Road is a basement hosted, unconformity related, structurally controlled deposit similar to those found at Cameco Corporation's Eagle Point Mine, Millennium Deposit and McArthur River.

The technical report detailed a two phase work program, culminating in a phase two diamond drill program. Historic drilling to date has encountered shallow uranium mineralization, confirming that the project area has been subjected to the conditions necessary for uranium deposition.

The Phase One program is comprised of four elements, focusing initially on the Molly and HOBO zones as a matter of course, but also on new areas that may be identified as the work progresses. The budgetary estimate for Phase One is ~CDN \$220,000.

- Airborne Radiometrics and Magnetic survey - The radiometric survey will be completed, especially in light of the recent discovery at Patterson Lake as well as the original Key Lake deposits, which were largely identified by radiometric boulder tracing. In addition, airborne magnetics should be incorporated into the program in the interests of increasing the resolution of the existing magnetic survey. The addition of the magnetic survey with the radiometrics will add only a nominal amount to the total cost of the survey. It is proposed to fly the property on a line spacing of 200 metres for a total of 350 line-km of airborne radiometrics and magnetics.
- Geophysical Review - The current geophysical data will be re-evaluated and reprocessed as well as incorporated into the newly acquired data that is obtained from the Airborne Radiometric and Magnetic survey as described above.
- Drill Core Review And Sampling - Although the core from previous drilling on the project was logged and sampled in a technically sound manner, the core will be re-evaluated in light of recent geological advances that have occurred over the past 7 years and be looked at with "fresh eyes".
- Geological Mapping and Prospecting - a program of geological mapping and prospecting of the Molly and HOBO zones as well as further investigations of new targets identified by the previously described work forms part for this phase.
- Soil and Till Sampling - A selective program of soil and till sampling will be carried out on the property where till cover impedes effective prospecting and mapping and where targets of significance are indicated by the airborne geophysics.

Regarding the proposed program, Richard Grayston President commented, "The Key Lake Road Project has a great potential and has already yielded promising results, down-hole and on surface. We look forward to putting boots on the ground in the near term and advancing this project to increase shareholder value."

Dave Billard P. Geo., Qualified Person as defined in NI 43-101, is responsible for the technical contents of this release.

For further information, please contact:

[Glenmark Capital Corp.](#)
Richard W. Grayston, President & CEO
Phone: (604) 990-1012
Email: rwgrayston@glenmark.ca

Rob Gamley
Contact Financial Corp.
Phone: (604) 689-7422 begin_of_the_skype_highlighting
Email: rob@contactfinancial.com

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. Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/187849--Glenmark-Announces-Field-Program-for-Key-Lake-Road-Uranium-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).