

Fission Uranium Corp.: Step Out Drilling Begins at Triple R and the Search for Additional Deposits at PLS

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KELOWNA, BRITISH COLUMBIA--(Marketwired - Jan 19, 2015) - **FISSION URANIUM CORP.** (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("**Fission**" or "**the Company**") is pleased to announce that site preparation has begun for a 20,230m 63 hole winter drill program at its PLS property in Canada's Athabasca Basin district. Approximately 60% (35 holes) of the drilling will focus on further growth of the world-class Triple R deposit, and evaluating nearby mineralized targets such as the R600W zone, while 40% (28 holes) will test a series of high priority regional targets elsewhere on the property, including the prospective Forest Lake conductive corridor. The program is budgeted for \$10M and is part of an overall \$15M budgeted for 2015 exploration. On January 9th, Fission released an initial resource for the high-grade, shallow depth Triple R deposit at PLS, totalling 79.6M lbs U₃O₈ Indicated and 25.9m lbs U₃O₈ inferred.

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

"Our initial resource estimate of the Triple R deposit, announced earlier this month, represents the largest undeveloped uranium deposit in the Basin and one of the largest initial resources ever seen in the region. That deposit, which was grown from discovery to resource in just two years, remains open in several directions and has tremendous growth potential. Just as exciting are the regional exploration prospects at PLS. We have already drilled anomalous radioactivity elsewhere on the property and this drill program will include a very aggressive exploration element."

Key Technical Information

- 20,230m of drilling utilizing up to four diamond drill core rigs.
- Approximately 60% of the drilling will be delineation-growth style: 35 multiple close-spaced drill holes testing outwards from the known locations of mineralization. Drilling will be conducted on both the R00E and R780E zones of the Triple R deposit and also will include further testing on the R600W zone located an approximate 530m west and on strike of the R00E where 5 drill holes drilled in 2013 have identified a zone of mineralization over 30m of strike comprised of multiple discrete mineralized intervals up to 16m width (PLS13-123) and composited grades up to 0.34% U₃O₈ (PLS13-118).
- 40% of the drilling will be exploration-style, testing high priority electromagnetic (EM) conductors. These conductor targets will be prioritized based on ground geophysics interpretation, radon survey results and prior drill testing. The Forest Lake targets represent the main focus of exploration drilling. The Forest Lake conductive corridor, is situated in the middle of the property and geophysics and radon signatures similar to the Patterson Lake conductive corridor, which hosts the Triple R deposit.
- The area remains highly prospective for several kilometers both in the immediate area of known mineralization and along strike in both the WSW and ENE directions.

The diamond drill coring contract has been awarded to Bryson Drilling, of Archeville, SK. RC Drilling, used for precollaring, has been awarded to Northspan Explorations Ltd. of Kelowna, BC. The winter drill program follows four prior programs that have seen unprecedented success in the uranium sector and delivered a giant shallow depth, high-grade uranium resource now known as the Triple R deposit.

Triple R Deposit 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 west to east, these zones are; R600W, R00E, R780E and R1620E.

The discovery hole of what is now the Triple R uranium deposit was announced on November 05, 2012 with

drill hole PLS12-022, from what is now considered part of the R00E zone. Through successful exploration programs completed to date, it has evolved into a large, shallow, basement hosted, structurally controlled high-grade uranium deposit. The Triple R deposit consists of the R00E zone on the western side and the much larger R780E zone further on strike to the east. The R00E and R780E zones have an overall strike length of approximately 1.2km with the R00E measuring approximately 125m in strike length and the R780E zones measuring approximately 900m in strike length. A 225m gap separates the R00E zone to the west and the R780E zones to the east, though sporadic narrow, weakly mineralized intervals from drill holes within this gap suggest the potential for further significant mineralization in this area. The R780E zones are located beneath Patterson Lake which is approximately six metres deep in the area of the deposit. The entire Triple R deposit is covered by approximately 50 m of overburden.

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.

FURTHER TECHNICAL DETAILS

Updated maps and files can be found on the Company's website at <http://fissionuranium.com/project/pls/>.

Patterson Lake South Property and the Triple R Deposit

The 31,039 hectare PLS project is host to the world-class Triple R Deposit and 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 - host to the world-class Triple R uranium deposit - and is headquartered in Kelowna, British Columbia. Common Shares are listed on the TSX 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.

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