

Lakeland Resources Inc. Announces Commencement of Drilling at Star / Gibbons Creek Uranium Properties

27.01.2015 | [CNW](#)

VANCOUVER, Jan. 27, 2015 /CNW/ - [Lakeland Resources Inc.](#) (TSXv: LK; FSE: 6LL; OTCQX: LRESF) (the "Company") is pleased to announce drilling has begun at its Star/ Gibbons Creek properties where a minimum 1,500 metre Phase I diamond drilling program will take place. The property is located along the north central edge of the Athabasca Basin in Northern Saskatchewan, near the community of Stony Rapids. Exploration by the Company in 2013 and 2014 confirmed the exploration potential of the Star and Gibbons Creek Properties.

The key objectives of the program are:

- Follow up historic drill holes including GC-15 (0.18% U₃O₈ over 13 cm), and along strike of a prominent east-west resistivity low. Multiple holes in the area encountered anomalous uranium and nickel (over 200 ppm uranium at the unconformity) and extensive basement alteration.
- Investigate the resistivity low anomaly and magnetic contact up-ice from the radioactive boulder-field.
- Investigate structural and geological setting of gold mineralization (multiple surface samples from 1 to 5.7 g/t Au) at the Star Property.

"We are very pleased to announce Lakeland's Phase I drill program on the Star/Gibbons Creek properties is underway. The augmentation of historic exploration data with recent exploration results for these properties, coupled with a modern understanding of uranium mineralization in the basin has greatly enhanced the potential of this Phase I drill program." Jonathan Armes, President and CEO of [Lakeland Resources Inc.](#) stated. "The Company is well funded to carry out exploration on a number of its wholly owned Basin properties, and we expect a very busy and exciting year."

About the Star Property:

The Star Property benefits from significant 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 road access.

During 2014, exploration expanded upon the Gold, Platinum Group Element ("PGE") and Rare Earth Element ("REE") results discovered 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 earned a 100% interest in the Star Property by making cash payments totaling \$60,000 and issuing 600,000 common shares. 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:

The Gibbons Creek Property is comprised of five contiguous claims totaling 12,771 hectares, located to the west of the community of Stony Rapids. The Property is adjacent to the Black Lake Project, held jointly by [Uracan Resources Ltd.](#) and [UEX Corp.](#). The Gibbons Creek Property encompasses a portion of the Company's 100% owned, 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 Gibbons Creek is known to be shallow (ie. ~50 to 250 metres) increasing the economics of exploration. The

Gibbons Creek Property also benefits from significant 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 previously announced in its January 8th, 2014 news release, Lakeland has generated several drill targets at Gibbons 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.Geol., of Dahrouge Geological Consulting Ltd., a qualified person.

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. The Company is well funded to carry out its near term exploration programs.

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 for example include the proposed 1,500 metre diamond drill program will take place; meeting of the key objectives; plans to carry out exploration on a number of properties; suggestions of a robust hydrothermal system; references to the depth to the unconformity and being able to increase the economics of exploration.

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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