

# Massive Uranium Numbers Re-Ignite Buy-Out Rumours

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VANCOUVER, British Columbia, Jan. 28, 2015 (GLOBE NEWSWIRE) --

Interview with Negar Adam, President, Director

Makena Resources (TSX-V:MKN) (OTC:CANSF)

On January 9, 2015 [Fission Uranium Corp.](#) released a maiden resource estimate for its Triple R Deposit at Patterson Lake South, Saskatchewan that radically exceeded the projections of all uranium analysts.

The deposit contains an indicated uranium resource of 79.6 million pounds U<sub>3</sub>O<sub>8</sub>, plus an inferred resource of 25.9 million pounds for a total resource of 105 million pounds. The estimate has heated up rumours of an FCU buyout &ndash; which could have significant ramifications for other uranium explorers adjacent to the discovery.

One of the smallest of these companies &ndash; and arguably the most leveraged is Makena Resources (TSX-V:MKN) (OTC:CANSF), whose Patterson property directly borders Fission's Patterson Lake discovery.

"Our Patterson land package is bordering the Fission discovery," confirmed Makena President and Director Negar Adam in an exclusive interview with Financial Press. "We believe this may have caught the attention of the market and is giving Makena a wider audience."

Makena is about to conduct a gravity survey on its property for the first time, with the intention of defining drill targets by March 2015.

Buyout candidates for FCU include [Denison Mines Corp.](#), the Lundin-backed uranium producer that has expansion ambitions in the Athabasca Basin. [Cameco Corp.](#), Canada's largest uranium company, is another potential buy-out candidate. Cameco bid for Hather's Roughrider deposit in 2011 but lost to Rio Tinto.

"Many investors who would profit if a buyout occurs are likely going to look in the Patterson district again, and more than likely will look at the juniors in the area. We may potentially be looking at up to \$500 million of unallocated investment capital that may be reinvested in the Patterson district. As Makena has a current market capitalization of less than \$2 million, management feels that Makena may potentially benefit from some of these funds considering we directly border this discovery," stated Adam.

Makena has recruited uranium legend Dr. Schimann to its advisory board. From 1977 to 1997, Schimann was employed by French uranium giant AREVA as a Senior Geologist, where he was a key member of the team that discovered the massive Cigar Lake uranium mine. Ten of Schimann's years at AREVA were spent in uranium exploration and mine development, mainly in the Athabasca Basin.

"Adding a uranium geologist with Dr. Schimann's experience and pedigree within the Athabasca Basin to our advisory committee demonstrates Makena's focus on developing the Patterson Block of properties," stated Adam, "With Dr. Schimann involved, we are even more optimistic about the ability to develop this uranium project."

Combining magnetic and the electromagnetic data, three structures have been mapped on the Patterson Uranium Property. Two of these structures trend NW and one trends NE. The basement is estimated to be at a depth of about 150 metres, based on historical drill holes within the property and adjacent to it.

"We have multiple targets that we are in the process of testing," stated Schimann, "The identified structures are often associated with uranium mineralization. The upcoming ground survey and drill program will reveal whether these anomalies have associated uranium mineralization."

Makena appears to be part of a rising tide. Uranium prices have been suppressed by surplus inventories created by Japan's 50 shut down reactors. Japan will begin restarting these nuclear plants in 2015.

China has 28 nuclear reactors under construction, with another 49 planned and 120 proposed. Vietnam, Turkey, Indonesia, Egypt and Kazakhstan are all building their first reactors.

According to the World Nuclear Association, Global uranium demand will rise 48% by 2023.

"In the future, the Athabasca Basin will be the biggest source of uranium for the whole world," stated Uranium Guru Thomas Drolet in a recent interview with Financial Press.

Major mines in the Athabasca Basin include McArthur River (16.5% U<sub>3</sub>O<sub>8</sub>), Maclean Lake (50 million lbs produced), Rabbit Lake (186 million lbs produced), Cigar Lake (22.3% U<sub>3</sub>O<sub>8</sub>), and Cluff lake (60 million lbs produced).

Nuclear power is the cleanest form of energy on the planet. Cities need a reliable supply of electricity. Renewable energy stops delivering when the wind doesn't blow or the sun doesn't shine. Coal is not clean. That leaves a big role for nuclear energy.

"Makena currently has one of the smallest market capitalizations of any company that borders the Fission Discovery," stated Adam, "We are hopeful that the next exploration phase could significantly advance the valuation of our project."

Fission Uranium's latest resource estimate has confirmed that the discovery is real and it appears only a matter of time before they will be bought out. FCU's current market capitalization is \$430 million. The buy-out figure for FCU is projected to be half a billion to \$700 million.

Makena is currently trading at \$0.04 with an approximate market cap of \$1.45 million.

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