

Fission Files 43-101 Report and AIF With SEDAR for Triple R Deposit at PLS

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KELOWNA, BRITISH COLUMBIA--(Marketwired - Feb. 26, 2015) - [Fission Uranium Corp.](#) (TSX:FCU)(OTCQX:FCUUF)(FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce that, further to the Company's news release dated January 9, 2015, the Company has filed on its SEDAR profile a National Instrument 43-101 - Standards of Disclosure for Mineral Projects technical report entitled "Technical Report on the Patterson Lake South (PLS) Property, Northern Saskatchewan, Canada". The report is dated February 12, 2015 and the mineral resource estimate has an effective date of January 5, 2015. The Company also reports that it has filed on its SEDAR profile an annual information form for the fiscal year ended June 30, 2014.

The Triple R deposit at PLS is the largest pre-development resource in Canada's Athabasca Basin region and the third largest resource overall, behind McArthur River and Cigar Lake, both of which are presently in production. It has a large high-grade core, is particularly shallow and as per the technical report, prepared by Roscoe Postle Associates Inc. (RPA), the Triple R is currently estimated to contain:

Uranium Resource

- Indicated Category: 79.6M lbs U₃O₈ based on 2,291,000 tonnes at 1.58% U₃O₈, including 44.3M lbs U₃O₈ based on 110,000 tonnes at 18.21% U₃O₈
- Inferred Category: 25.9M lbs U₃O₈ based on 901,000 tonnes at 1.30% U₃O₈, including 13.9M lbs U₃O₈ based on 24,000 tonnes at 26.35% U₃O₈

Gold Resource

- Indicated Category: 38,000 ounces Au based on 2,291,000 at 0.51 g/t Au
- Inferred Category: 16,000 ounces Au based on 901,000 tonnes at 0.56 g/t Au

Winter 2015 Drill Program Underway with 100% resource delineation hit rate to date. Since releasing the initial figures for the Triple R resource estimate (see news release dated January 9, 2015), Fission has begun a 63 hole (20,230m) winter program, with 35 holes targeting resource growth via step outs and 28 holes targeting other high priority exploration targets on the property. To date, fourteen resource growth holes have been announced so far and all have hit wide, strong mineralization. In addition, the current drill program has expanded the R780E zone - the largest of the two zones in the Triple R deposit, to the north, south and east on multiple lines as well as vertically.

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

"The report highlights just how remarkable the Triple R deposit really is. For a maiden NI 43-101 compliant mineral resource estimate to deliver such high numbers, both in pounds and grade, and for that deposit to be so shallow, is an incredible milestone for Fission and our investors. Our current drill program continues to grow the Triple R's footprint at an exceedingly rapid pace in numerous directions and it's very clear that the Triple R has lots more to give."

The report can be found on the Company's website at http://fissionuranium.com/project/pls/tech_report/ and

on SEDAR.

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. The technical information attributed to RPA has been reviewed and approved by David Ross, P.Geol., of RPA, a qualified person for the purpose of National Instrument 43-101 and author of the PLS Property Technical Report.

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 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.

Contact

[Fission Uranium Corp.](#)

Rich Matthews

Investor Relations

TF: 877-868-8140

rich@fissionuranium.com

www.fissionuranium.com

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