Fission R600W Drilling Ends with 100% Hit Rate, Expands North With 13.59m Total Composite Greater Than 10,000 cps Radioactivity in 58.0m Total Composite Mineralization

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R600W zone now stands at 150m strike length and up to 85m wide

KELOWNA, BRITISH COLUMBIA -- (Marketwired - Sept. 17, 2015) - Fission Uranium Corp. (TSX:FCU) (OTCQX:FCUUF) (FRANKFURT:2FU) ("Fission" or "the Company") is pleased to announce results from the final eight zone delineation holes of the 20,000m 60-hole summer drill program at its PLS property in Canada's Athabasca Basin region: seven holes drilled on the R600W zone and one drilled on the R780E zone. Of exceptional note, hole PLS15-439, drilled on line 615W, targeting 10m north of PLS15-352 (11.09% U₃O₈ over 31.5m, see News Release May 04, 2015) intersected strong mineralization with 13.59m total composite mineralization of >10,000 cps radioactivity with 58.0m total composite mineralization.

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

"These results are a strong finish to what has been a highly successful zone delineation program. We are particularly pleased with progress at the R600W zone. This shallow, high-grade zone, which is not included in the Triple R's PEA economic or resource estimate, has grown dramatically in every direction. We believe that further growth of this zone may have a substantial impact on the economic potential of the Triple R and continued expansion will be a top priority for the winter drill program."

All seven holes testing the R600W zone intersected mineralization, with three holes returning strongly radioactive mineralized intervals measuring >10,000 cps.

Drilling Highlights Include:

- Hole PLS15-439 (line 615W)
 - Expands high-grade mineralization on line 615W a further 10.0m north
 - 58.0m total composite mineralization over a 254.0m section (between 98.0m 352.0m) including:
 - 13.59m total composite mineralization of >10,000 cps radioactivity
- Hole PLS15-444 (line 690W)
 - 18.5m total composite mineralization over a 21.5m section (between 98.0m to 119.5m) including:
 - 0.54m total composite mineralization of >10,000 cps radioactivity

The Company also announces that the Preliminary Economic Assessment (PEA) report for the Triple R deposit at PLS was filed on SEDAR on September 15, 2015.

R600W

Collar	* Hand-held Scintillometer Results On Mineralized Drillcore (>30	00 cps / >0.5M mi

Hole ID	Zone	Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range	
PLS15-43	6 R600V	V 600W	/ 339	-77.4	4 98.0	122.0	24.0	<300 - 10900	
					125.5	144.0	18.5	<300 - 6300	

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	199.5	203.0	3.5	380 - 2000
	205.5	206.0	0.5	420
	223.0	229.0	6.0	<300 - 820
PLS15-438 R600W 630W 332 -78.4	153.0	155.0	2.0	<300 - 1300
	222.0	229.5	7.5	<300 - 3600
	323.0	334.0	11.0	<300 - 2200
	338.5	340.5	2.0	820 - 2400
	343.0	344.0	1.0	570 - 620
PLS15-439 R600W 615W 350 -78.7	98.0	106.0	8.0	330 - 720
	108.5	113.5	5.0	<300 - 430
	116.5	142.5	26.0	330 - 61100
	146.0	157.5	11.5	<300 - 1600
	258.0	259.0	1.0	310 - 330
	303.0	306.5	3.5	<300 - 12500
	309.5	312.0	2.5	<300 - 520
	351.5	352.0	0.5	480
PLS15-441 R600W 645W 2 -78.7	101.0	101.5	0.5	440
	153.5	154.0	0.5	340
	244.0	244.5	0.5	470
	248.5	249.0	0.5	560
	306.0	306.5	0.5	1300
	317.0	319.5	2.5	350 - 1300
	323.0	333.5	10.5	<300 - 4500
PLS15-442 R600W 705W 331 -78.1	95.5	99.0	3.5	<300 - 440
	107.5	114.5	7.0	320 - 740
	286.5	287.0	0.5	770
PLS15-443 R600W 570W 356 -79	101.0	102.5	1.5	<300 - 340
	105.0	105.5	0.5	340
	187.5	188.5	1.0	300 - 540
PLS15-444 R600W 690W 336 -79.7	98.0	101.0	3.0	330 - 1800
	104.0	119.5	15.5	<300 - 19500

R780E

* Hand-held Scintillometer Results On Mineralized Drillcore (>300 cps / >0.5M mi

Hole ID	Zone	Grid Line	Az	Dip	From (m)	To (m)	Width (m)	CPS Peak Range
PLS15-440	R780E	1110E	345	-74.8	3 285.0	290.0	5.0	<300 - 3300
					292.5	299.5	7.0	<300 - 7700
					307.0	308.0	1.0	350 - 1100
					313.5	317.5	4.0	<300 - 2700
					323.0	324.0	1.0	500 - 630
					338.0	338.5	0.5	380

Resource Growth Drilling

A total of 41 holes were drilled within the R600W, R780E and R1620E zones during the summer 2015 drill program. All 41 holes intersected mineralization of varying degrees - from holes that were weakly anomalous to those with intense mineralization, illustrating the further growth potential of the PLS project. In particular, mineralization discovered in the R600W represents a significant new zone with potential to add to the resource size of the Triple R deposit as well as enhance the already demonstrated strong economic viability of the project as shown in the recently completed PEA study (see news release September 03, 2015).

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R600W Summary Highlights

In total, 19 holes targeting the R600W zone were completed. All 19 holes were mineralized and resulted in the expansion the strike length to 150m (lines 705W to 555W). Overall the zone is characterized by a system of multiple parallel stacked lenses, with a mineralized system width of up to 85m (line 615W). Drill results show good continuity particularly along the southern boundary across the entire strike length (705W to 555W). The northern extent of the R600W zone is developed best in the eastern region between lines 630W to 555W. The R600W zone remains open in all directions and more drilling is required to further evaluate it.

R780E Summary Highlights

In total, 18 holes targeting the R780E were completed. All 18 holes were mineralized. 10 holes focused on the western area of the zone between 270E and 555E and resulted in increasing the vertical extent and continuity of mineralization. 8 holes were drilled on the eastern extent of the zone between lines 1050E and 1140E, similarly resulting in increasing the vertical extent and continuity of mineralization. Of particular note was the intersection of high-grade mineralization between 1110E and 1140E, where previous drilling had not encountered particularly strong mineralization. Mineralization remains open along strike to the east.

R1620E Summary Highlights

In total, 4 holes targeting the R1620E were completed. All four holes were weakly to locally moderately mineralized. The R1620E zone is defined by 7 holes in total and has a strike length of 55m (lines 1575E to 1620E). Although weakly mineralized at this time, the R1620E remains open and has the potential to host significant high-grade mineralization and more drilling is required to further evaluate this area.

PLS Mineralized Trend & Triple R Deposit Summary

Uranium mineralization at PLS has been traced by core drilling approximately 2.33km 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 referred to as the Triple R uranium deposit was announced on November 05, 2012 with drill hole PLS12-022, from what is considered part of the R00E zone. Through successful exploration programs completed to date, it has evolved into a large, near surface, 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. Within the deposit, 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, associated with the PL-3B basement Electro-Magnetic (EM) Conductor. Recent very positive drill results returning wide and strongly mineralized intersections approximately 555m west of the Triple R deposit, have significantly upgraded the R600W zone to a very prospective area for further growth of the PLS resource.

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

Natural gamma radiation in drill core that is reported in this news release was measured in counts per second (cps) using a hand held RS-121 Scintillometer manufactured by Radiation Solutions, which is

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capable of discriminating readings to 65,535 cps. The reader is cautioned that scintillometer readings are not directly or uniformly related to uranium grades of the rock sample measured, and should be used only as a preliminary indication of the presence of radioactive materials. The degree of radioactivity within the mineralized intervals is highly variable and associated with visible pitchblende mineralization. All intersections are down-hole. Individual zone wireframe models constructed from assay data indicate that both the R780E and R00E zones have a complex geometry controlled by and parallel to steeply south-dipping lithological boundaries as well as a preferential sub-horizontal orientation. All depths reported of core interval measurements including radioactivity and mineralization intervals widths are not always representative of true thickness and thus true thicknesses are yet to be determined.

Samples from the drill core will be split in half sections on site. Where possible, samples will be standardized at 0.5m down-hole intervals. One-half of the split sample will be sent to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK for analysis which includes U3O8 (wt %) and fire assay for gold, while the other half will remain on site for reference. Analysis will include a 63 element ICP-OES, and boron.

Patterson Lake South Property

The 31,039 hectare PLS project is 100% owned and operated by <u>Fission Uranium Corp.</u> 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 <u>Fission Uranium Corp.</u>, 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." Fission announced on July 6, 2015 that it had entered into an agreement whereby shareholders of Fission will receive, subject to the terms and conditions of the agreement, 1.26 common shares of Denison Mines Corp. and \$0.0001 per common shares of Denison Mines Corp. (the 'Transaction'). The Transaction is subject to conditions including approval by the Fission and Denison shareholders.

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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