

Forum Initiates Geophysical Program to Refine Drill Targets on Its Costco and Highrock Projects near Key Lake in Saskatchewan's Athabasca Basin

28.03.2017 | [Newsfile](#)

Vancouver, March 28, 2017 - [Forum Uranium Corp.](#) (TSXV: FDC) ("Forum") announces the commencement of a geophysical program on its 100% owned Costco (formerly Key Lake Road Project) and Highrock projects. These projects cover the southern extension of the graphitic conductive unit that hosts the Key Lake deposits, where over 200 million pounds of uranium were mined by open pit methods at an average grade of 2.3% U₃O₈ from 1983 to 1997. Regional infrastructure to the properties is excellent with year-round road access, readily available power nearby and close proximity to Cameco's Key Lake uranium processing facility.

Ken Wheatley, Vice President, Exploration commented, "Forum is targeting basement-hosted unconformity uranium, similar to Eagle Point in the Rabbit Lake camp and Arrow in the Patterson Lake corridor, which can extend down to 900m below the unconformity. Last year, drilling at Highrock encountered elevated levels of uranium, boron, vanadium and base metals along the 10km long graphitic conductor. It is the presence of these pathfinder minerals that potentially may lead us to a similar basement-hosted uranium discovery in the vicinity."

The ground gravity program will cover several targets on the Costco trend, including a significant east-northeast structure running parallel to the Key Lake deposits and at the north end of the Highrock Property, the area that lies closest to the Key Lake deposits. The intent is to identify areas of gravity lows, possibly caused by clay-rich alteration halos that surround uranium mineralization. A follow-up ground Horizontal Loop Electro-Magnetic survey (HLEM) will target the main conductors of the Costco trend. Forum will use data obtained from these programs to further refine and prioritize potential targets for drilling next winter.

Ken Wheatley, P.Geo. and Forum's Vice President, Exploration and Qualified Person under National Instrument 43-101, has reviewed and approved the contents of this news release.

About Forum Uranium

[Forum Uranium Corp.](#) is a Canadian-based energy company with a focus on the acquisition, exploration and development of Canadian uranium projects. Forum has assembled a highly experienced team of exploration professionals with a track record of mine discoveries for unconformity-style uranium deposits in Canada. The Company has a strategy to discover near surface uranium deposits in the Athabasca Basin, Saskatchewan by exploring on its 100% owned properties and through strategic partnerships and joint ventures with Cameco, AREVA, Rio Tinto, NexGen and UraCan.

Figure 1: The Highrock and Costco projects lie south of the Key Lake mine site. Geophysical work is planned for the northern Highrock claim and the two Costco claims.

To view an enhanced version of Figure 1, please visit:
http://orders.newsfilecorp.com/files/4908/25873_figure1.jpg

ON BEHALF OF THE BOARD OF DIRECTORS

Richard J. Mazur, P.Geo.
President & CEO

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/260880--Forum-Initiates-Geophysical-Program-to-Refine-Drill-Targets-on-Its-Costco-and-Highrock-Projects-near-Key-Lake-1>

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