

Azarga Uranium Identifies Additional Uranium Mineralization at Dewey Burdock

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Vancouver, British Columbia (FSCwire) - [Azarga Uranium Corp.](#) (TSX:AZZ) ("Azarga Uranium" or the "Company") is pleased to announce that the Company has identified additional uranium mineralization at its initial development priority, the Dewey Burdock in-situ recovery ("ISR") uranium project in South Dakota (the "Dewey Burdock Project"). The Company has identified this mineralization through its continued analysis of historical data owned by the Company (the "Data Set") and the evaluation of revised ISR cutoff criteria, consistent with other producing ISR projects in nearby Wyoming.

Highlights of the additional uranium mineralization at the Dewey Burdock Project includes:

- 107 mineralized drill holes with 111 intercepts equal to or exceeding a 0.2 grade-thickness (GT) cutoff using a .02% grade cutoff with an average eU₃₀₈ grade of 0.105% and an average thickness of 5.5 feet

• 26% of the mineralized drill holes exceed a 0.5 GT cutoff

- Falls within the existing Nuclear Regulatory Commission ("NRC") License boundary for the Dewey Burdock Project
- Contiguous with ISR amenable resources already identified at the Dewey Burdock Project
- Provides further indication that the resource trends head west towards the Company's Dewey Terrace Project
- Indicates the potential expansion of the Dewey Burdock Project resource to the north and the south within the NRC License boundary

"We are very excited that our analysis of the Data Set and the evaluation of revised ISR cutoff criteria has identified additional uranium mineralization at the Dewey Burdock Project. The newly identified uranium mineralization indicates the potential to increase uranium resources at the Dewey Burdock Project. Further, to this point, the analysis of the Data Set and the revised ISR cutoff criteria has only focused on the Dewey area of the project, which represents approximately 40% of the current resource estimate. As we continue our review of the Data Set, we expect that further uranium mineralization will be identified at the Burdock area of the project. Additionally, the Burdock area of the project contains substantially more historical drilling than the Dewey area," said John Mays, Chief Operating Officer.

The following table provides a detailed summary of the results for the 107 mineralized drill holes with 111 intercepts that equal or exceed a 0.2 GT cutoff using a .02% grade cutoff:

Hole ID	Zone	Depth (ft)	Thickness (ft)	GT	Avg. Grade (%)	Hole ID	Zone	Depth (ft)	Thickness (ft)	GT	Avg. Grade (%)
DB 08-32-7	F11	557.0	5.5	0.63	0.114	ELA 75	F12	551.0	6.0	0.33	0.055
DWA 100	F12	477.0	6.5	0.21	0.033	ELA 76	F12	550.5	15.5	1.43	0.092
DWA 123	F11	580.5	8.0	0.50	0.062	ELA 80	F12	560.5	3.0	0.46	0.154
DWA 124	F11	573.0	5.0	0.66	0.132	ELA 81	F12	546.5	3.5	0.24	0.068

DWA 129	F11	576.5	6.5	0.39	0.059	ELA 87	F12	536.5	6.5	0.32	0.049
DWA 14	L5	776.0	11.5	0.39	0.034	ELA 89	F12	554.0	4.5	0.38	0.084
DWA 159	L6	723.0	3.5	0.27	0.076	ELA 90	F12	577.0	2.5	0.26	0.104
DWA 18	L6	668.0	6.5	0.41	0.063	ELA 92	F10	606.5	1.0	0.43	0.429
DWA 190	F11	585.5	4.0	0.33	0.082	ELA 94	L5	780.5	4.5	1.24	0.276
DWA 21	L5	697.0	2.0	0.25	0.124	ELM 3	F11	573.0	2.5	0.40	0.160
DWA 27	F11	579.5	6.0	0.58	0.096	ELM 38	F12	616.0	6.0	0.23	0.039
DWA 31	F11	582.5	5.5	0.43	0.077	ELM 4	F11	603.0	3.5	0.33	0.093
DWA 40	F13	475.5	2.0	0.25	0.124	ELM 52	L2B	851.0	3.5	0.30	0.085
DWA 49	L3	714.5	2.0	0.34	0.171	ELR 1	F11	594.5	8.5	0.29	0.035
DWM 1	L4	702.0	14.0	0.45	0.032	ELR 16	F11	612.0	4.0	0.23	0.057
DWM 13	F12	463.5	1.5	0.20	0.134	ELR 18	F11	602.0	9.5	0.59	0.062
DWM 29	L4	670.5	7.0	0.47	0.067	ELR 19	F12	568.0	2.0	0.21	0.105
DWM 3	F13	484.5	2.0	0.31	0.154	ELR 24	F10	609.5	4.5	0.39	0.087
DWM 3	L1	777.5	8.0	1.04	0.130	ELR 27	F12	527.0	5.0	0.27	0.054
DWM 57	F12	572.0	3.5	0.23	0.066	ELR 33	F10	580.5	17.5	0.72	0.041
DWM 8	L5	629.5	4.0	0.51	0.127	ELR 35	F12	527.0	4.0	0.57	0.142
DWR 103	F12	564.0	4.5	0.24	0.054	ELR 40	F12	531.0	3.0	0.22	0.073
DWR 37	F12	583.0	6.0	0.28	0.046	ELR 43	F12	531.5	4.0	0.25	0.063
DWR 37	F11	601.5	1.0	0.21	0.208	ELR 46	F12	534.5	5.5	0.45	0.082
DWR 4	F12	574.5	4.5	1.01	0.223	ELR 49	F11	574.0	5.0	0.24	0.047
DWR 41	F12	578.5	6.0	0.28	0.046	ELR 49	F10	590.0	17.5	0.81	0.046
DWR 67	F12	578.5	11.5	0.27	0.023	ELR 53	F12	537.0	3.0	0.23	0.076
DWT 13	L4	792.5	9.0	0.54	0.060	ELR 54	F10	612.0	11.0	0.74	0.067
DWT 2	F12	470.0	5.0	0.40	0.080	ELR 57	F10	592.5	7.0	0.23	0.033
DWT 21	L2B	836.5	5.5	0.92	0.166	ELR 58	F12	546.5	5.0	0.29	0.058
DWT 22	F11	578.5	4.0	0.44	0.110	ELR 60	F12	522.0	5.5	0.48	0.088
DWT 30	F12	581.0	3.0	0.33	0.110	ELR 62	F12	534.0	7.5	0.56	0.075
DWT 48	F12	446.0	2.0	0.22	0.110	ELR 67	F12	572.0	1.5	0.24	0.163
DWT 51	L4	660.0	4.0	0.57	0.143	ELR 68	F11	577.0	3.5	0.27	0.078
DWT 56	F12	417.5	4.5	0.45	0.100	ELR 82	F12	522.0	2.0	0.22	0.112
DY 273											

L1

870.5

4.0

0.40

0.100

F10

583.5

0.034

DY 301	L3	840.0	2.0	0.29	0.145	ELR 93 F10	611.0	5.0	0.54	0.108
DY 99-3	L1	894.0	7.0	0.85	0.121	ELT 13 L2B	757.5	3.0	1.08	0.360
ELA 101	F10	608.0	6.0	0.40	0.067	ELT 24 F12	615.0	7.0	0.49	0.070
ELA 105	F12	536.5	3.5	0.26	0.075	ELT 28 F12	540.5	6.5	0.33	0.050
ELA 106	F12	522.5	3.0	0.35	0.115	ELT 36 F12	523.0	1.0	0.26	0.260
ELA 108	F12	556.5	8.0	0.50	0.063	ELT 50 F12	581.5	1.0	0.25	0.245
ELA 109	F12	565.0	2.5	0.22	0.087	ELT 62 L2B	851.5	2.5	0.54	0.217
ELA 12	F12	546.0	23.5	1.27	0.054	ELT 64 L2B	866.0	4.5	0.63	0.139
ELA 14	F12	531.5	7.5	0.44	0.058	ELT 67 L4	834.0	3.0	1.59	0.529
ELA 17	F11	577.5	4.0	0.22	0.056	ELT 95 F11	594.0	13.0	0.27	0.021
ELA 25	F11	579.0	10.0	0.72	0.072	ELT 96 F12	558.0	5.5	0.45	0.082
ELA 25	F10	596.5	3.5	0.29	0.082	PUA 3 F12	528.0	5.5	0.21	0.037
ELA 26	F11	573.0	1.5	0.23	0.151	PUR 27 F12	532.0	6.0	0.31	0.052
ELA 28	F12	570.0	8.0	0.33	0.041	PUR 3 F10	608.0	10.0	0.20	0.020
ELA 33	F12	537.0	9.0	0.38	0.042	PUR 30 F10	606.0	2.0	0.42	0.210
ELA 42	F12	566.0	4.0	0.22	0.054	PUR 38 F12	526.5	7.5	0.32	0.042
ELA 44	F12	568.5	4.0	0.38	0.095	PUR 46 F11	551.0	1.0	0.37	0.370
ELA 48	F12	562.5	8.5	0.59	0.070	PUR 7 F10	608.5	2.5	0.45	0.180
ELA 64	F13	525.5	1.5	0.23	0.153	PUR 8 F12	540.0	2.5	0.33	0.130
ELA 67	F12	556.0	7.0	0.39	0.056					

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 and was reviewed by John Mays, P.E., Chief Operating Officer for the Company and a Qualified Person under NI 43-101.

The Data Set includes historical drilling information that has been reviewed by the Company's geological team, as well as 91 exploratory drill holes completed by the Company in a previous exploration campaign. The Company's review of the records and information within the Data Set reasonably substantiate the validity of this information; however, the Company cannot directly verify the accuracy of the historical data, including the procedures used for sample collection and analysis. Therefore, the Company encourages investors not to place undue weight on these results.

The Company's current resource estimate and preliminary economic assessment dated April 21, 2015, with an effective date of January 29, 2015, for the Dewey Burdock Project use a cutoff grade of 0.05% and GT of 0.5; whereas, the intercepts identified above utilize a cutoff grade of 0.02% eU_{3O8} and GT of 0.2, which is consistent with other producing ISR projects in nearby Wyoming.

About Azarga Uranium Corp.

Azarga Uranium is an integrated uranium exploration and development company that controls six uranium projects, deposits and prospects in the United States of America (South Dakota, Wyoming and Colorado) and the Kyrgyz Republic. The Dewey Burdock Project, which is the Company's initial development

priority, has received its NRC License and draft Class III and Class V Underground Injection Control ("UIC") permits from the Environmental Protection Agency ("EPA") and the Company is in the process of completing other major regulatory permit approvals necessary for the construction of the Dewey Burdock Project, including the final Class III and Class V UIC permits from the EPA.

For more information please visit www.azargauranium.com.

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Disclaimer for Forward-Looking Information

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding its disclosure and amendments thereto. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements may include, but are not limited to, statements with respect to the Company's continued efforts to obtain all major regulatory permit approvals necessary for the construction of the Dewey Burdock Project, including the final Class III and Class V UIC permits from the EPA, the potential expansion of the Dewey Burdock Project resource to the north and the south within the NRC License boundary, the potential to increase uranium resources at the Dewey Burdock Project and the Company's expectation that further uranium mineralization will be identified at the Burdock area of the project. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions, which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including without limitation: (1) the risk that the Company does not obtain all major regulatory permit approvals necessary for construction of the Dewey Burdock Project, including the final Class III and Class V UIC permits from the EPA, (2) the risk that the Dewey Burdock Project resource is not expanded to the north and the south within the NRC License boundary, (3) the risk that uranium resources at the Dewey Burdock Project are not increased, (4) the risk that further uranium mineralization is not identified at the Burdock area of the project, (5) the risk that such statements may prove to be inaccurate and (6) other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release and, except as required by applicable securities laws, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the Company's most recent MD&A filed with Canadian security regulators.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release.

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