

ALX Uranium Corp. Commences Radon and Helium Survey at the Black Lake Uranium Project, Athabasca Basin, Saskatchewan

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Vancouver, March 28, 2019 - [ALX Uranium Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce that a ground radon and helium survey has commenced at the Black Lake Uranium Project ("Black Lake", or the "Project") located in the northern Athabasca Basin near Stony Rapids, Saskatchewan, Canada. ALX owns a 40% interest in Black Lake and can earn up to a 75% interest in the Project from [UEX Corp.](#) (TSX: UEX) ("UEX").

ALX has planned a radon and helium survey at Black Lake while snow cover remains and the low-lying swamps in the northern part of the Project are still frozen. C.O. Geosciences Inc. of St-Lazare, Quebec has developed for ALX a new technique of augering into frozen swamps to collect sediment samples for analysis.

Approximately 160 radon and helium sample sites are planned on a grid established in the northernmost area of the Project located above the main conductive system. Historical drilling bracketing the survey area has intersected faulted and fractured rocks, which are more likely to allow the escape of radon, helium, and other gases known to be emitted by uranium mineralization. Anomalous uranium mineralization was intersected in Eldorado Nuclear Ltd. 1980 drill hole RL-4B and in two drill holes completed by ALX in 2017 (BL-155 and BL-156) at the edges of the 2019 survey area, which has received sparse drill testing in relatively shallow sandstone cover (225 to 250 metres to basement).

Radon and helium surveys performed in winter are believed to be more effective than summer surveys due to the capture of gases under ice and snow cover. For example, the average net helium content in 87 lake water samples from the vicinity of the Key Lake uranium deposits was eight times higher in the winter than in the summer, and total radon levels were three times higher in winter than in summer. (Dyck, W.; Tan, B., 1978: Seasonal variations of helium, radon, and uranium in lake waters near the Key Lake uranium deposit, Saskatchewan: Journal of Geochemical Exploration, Vol. 10, Issue 2, p 153-167).

Radon surveys have led to the discovery of high-grade uranium mineralization in the Athabasca Basin, namely:

- McClean Lake North deposit - in 1980, drill hole 153 was collared between two strong radon-in-snow anomalies above an electromagnetic ("EM") conductor and intersected 7.51% U₃O₈ over 10.06 metres beginning at a depth of 151 metres (Source: Saracoglu, N.; Wallis, R.H.; Brummer, J.J.; and Golightly, T.P. 1983: Canadian Mining and Metallurgical Bulletin, Vol. 76, No. 852);
- Triple R deposit at Patterson Lake - in 2013, several strong radon-in-water anomalies located above an EM conductor at the R390, R780 and R945 Zones were tested by drilling. At the R390 Zone, drill hole PLS-038 intersected 4.92% U₃O₈ over 34.0 metres from 87.0 to 121.0 metres, and at the R780 Zone, drill hole PLS-080 intersected 6.93% U₃O₈ over 43.0 metres from 130.0 m to 173.0 metres. Radon detected at the deeper R945 Zone was tested with drill hole PLS13-084, which intersected 3.69% U₃O₈ over 13.5 metres from 232.5 to 246.0 metres. Radon surveys were used extensively at Patterson Lake during the definition drilling phase of the Triple R deposit (Source: [Alpha Minerals Inc.](#) and [Fission Uranium Corp.](#) news releases dated March 25, 2013, October 17, 2013 and December 18, 2013).

The results of the 2019 Black Lake radon and helium survey will be integrated with existing geological and geophysical data to prioritize drill targets in the northern part of the Project. To view maps of Black Lake and ALX's 2019 survey, please click [here](#)

About Black Lake

Black Lake consists of 12 claims totaling 30,381 hectares with all-weather road access and nearby infrastructure, including a commercial airport. The Project lies adjacent to ALX's Gibbons Creek project.

In 2004, UEX intersected a significant intersection of uranium mineralization in drill hole BL-18 (0.69% U₃O₈ over 4.4 metres, including 1.09% U₃O₈ over 1.5 metres) which sparked an extensive amount of exploration work in the northern Athabasca Basin by UEX and other uranium companies. Several other mineralized holes were drilled at the Project over the next ten years, but despite encountering a series of uranium occurrences, no new uranium deposit was discovered.

Black Lake hosts a 24 kilometre-long conductive system and is staked over the Platt Creek Fault, a major NNE-trending fault parallel to the Black Lake Fault. Previous drilling in the northern part of Black Lake encountered uranium mineralization at the unconformity between the overlying Athabasca sandstone and underlying basement rocks at downhole depths between 274.10 metres and 340.75 metres. Historical exploration has also demonstrated the potential for a polymetallic mineralizing system in relatively shallow sandstone cover that ranges from 225 to 300 metres. A predecessor company of UEX re-sampled historical drill hole RL-4B drilled by Eldorado Nuclear Ltd. in 1980, which returned values of 171.6 ppm uranium, 0.207% cobalt and 256 ppm nickel over 0.75 metres from 251.00 to 251.75 metres in basement rocks, approximately 25 metres below the unconformity.

In September 2017, ALX signed a definitive agreement with UEX, whereby ALX can earn up to a 75% participating interest from UEX in Black Lake (for additional details of the earn-in terms, see ALX news release dated July 31, 2017). Black Lake is currently the subject of a joint venture, in which UEX until recently held a 90.92% interest in the Project, with Orano Canada Inc. (formerly AREVA Resources Canada Inc.) holding the remaining 9.08% interest. ALX has earned its 40% interest in the Project from UEX by meeting an initial commitment of \$1.0 million in exploration expenditures and issuing 5.0 million common shares of ALX to UEX. ALX is operator of exploration at Black Lake.

The technical information in this news release has been reviewed and approved by Sierd Eriks, P.Geo., President and Chief Geologist of the Company, who is a Qualified Person in accordance with the Canadian regulatory requirements set out in National Instrument 43-101.

About ALX

ALX's mandate is to provide shareholders with multiple opportunities for discovery by exploring a portfolio of prospective mineral properties in northern Saskatchewan, Canada. The Company executes well-designed exploration programs using the latest technologies and has interests in over 200,000 hectares in Saskatchewan, a Province which hosts the richest uranium deposits in the world, a producing gold mine, and demonstrates potential for base metals deposits. ALX is based in Vancouver, BC, Canada and its common shares are listed on the TSX Venture Exchange under the symbol "AL", on the Frankfurt Stock Exchange under the symbol "6LLN" and in the United States OTC market under the symbol "ALXEF". Technical reports are available on SEDAR at www.sedar.com for several of the Company's active properties.

For more information about the Company, please visit the ALX corporate website at www.alxuranium.com or contact Roger Leschuk, Manager, Corporate Communications at PH: 604.629.0293 or Toll-Free: 866.629.8368, or by email: rleschuk@alxuranium.com

On Behalf of the Board of Directors of ALX Uranium Corp.

"Warren Stanyer"

Warren Stanyer, CEO and Chairman

FORWARD LOOKING STATEMENTS

Statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward looking

statements in this news release include the Company's plans to undertake additional exploration activities at the Black Lake Project. It is important to note that the Company's actual business outcomes and exploration results could differ materially from those in such forward-looking statements. Risks and uncertainties include that our projects in Athabasca Basin, including Black Lake, may prove to be unworthy of further expenditure; economic, competitive, governmental, environmental and technological factors may affect the Company's operations, markets, products and prices. Additional risk factors are discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for the Nine Months ended September 30, 2018, which is available under Company's SEDAR profile at www.sedar.com. Except as required by law, we will not update these forward looking statement risk factors.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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