

Skyharbour Completes UAV-MAG™ Airborne Geophysics Surveying and Plans Upcoming Drill Program on its High Grade Moore Uranium Project

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VANCOUVER, Sept. 25, 2019 - [Skyharbour Resources Ltd.](#) (TSX-V: SYH) (OTCQB: SYHBF) (Frankfurt: SC1P) (the "Company") is pleased to announce the completion of an Unmanned Aerial Vehicle Magnetometer Survey ("UAV-MAG" Survey) by Pioneer Aerial Surveys Ltd. ("Pioneer") on the Company's 35,705 hectare Moore Uranium Project, located approx. 15 km east of Denison Mine's Wheeler River project on the southeast side of the Athabasca Basin, Saskatchewan. The survey was flown over the Maverick structural corridor and has aided in refining drill targets related to basement rocks. The Company also announces plans for an upcoming diamond drill program at the Moore Project. The Maverick structural corridor is host to several high grade uranium zones including the Main Maverick Zone where previous drilling has returned 6.0% U₃O₈ over 5.9 metres including 20.8% U₃O₈ over 1.5 metres in hole ML-199.

Moore Uranium Project Claims Map:

http://skyharbourltd.com/_resources/maps/MooreLakeRegionalTenure.jpg

Jordan Trimble, President and CEO of Skyharbour Resources, stated: "We are keen to continue exploring and drilling our flagship Moore Uranium Project as we have recently discovered new high grade uranium mineralization in the underlying basement rock along the Maverick corridor, and have made new regional discoveries requiring follow up work. I have personally been buying more shares of the Company in the market recently. We are well positioned to benefit from an improving uranium market with strong discovery potential and ample upcoming news flow from our drilling at Moore, as well as recently announced and upcoming exploration programs from our partner companies' Orano Canada Inc. and Azincourt Energy."

The UAV-MAG survey has successfully identified high-priority, cross-cutting features and structures along the Maverick corridor. Identification of these features has helped refine and identify current and additional drill targets for the upcoming fall/winter diamond drilling program at Moore. Only 2 km of the total 4 km long Maverick structural corridor have been systematically drill tested leaving robust discovery potential along strike as well as at depth in the underlying basement rocks which have seen limited drill testing. With this survey, Skyharbour continues to unlock the discovery potential at Moore through value-add, systematic and cutting-edge exploration techniques.

Moore Uranium Project Maverick Corridor:

http://skyharbourltd.com/_resources/maps/Moore-Lake-Maverick-Corridor-Map-v1.jpg

Pioneer has extensive experience flying Unmanned Aerial Vehicle ("UAV") based magnetometer and remote sensing surveys for the mining and exploration sector and has successfully flown over 12,000 line kms in surveys across North America. Pioneer is leading the industry in UAV remote sensing for mineral exploration, mine site surveys and safety inspections. Their UAV systems are some of the most advanced in the world, custom built in Canada and capable of long flights and diverse sensor payloads.

Upcoming Drill Program Plans:

Skyharbour is planning a 2,500 metre diamond drilling program slated to commence later in the year / early next year. This drill program will test both unconformity and basement targets along the high grade Maverick

structural corridor, as well as prospective regional targets identified by Skyharbour's technical team. Of particular interest are potential underlying basement feeder zones to the unconformity-hosted high grade uranium present along the Maverick corridor. These targets have seen limited historical drill testing. Additional drilling will also be undertaken, dependent on local field conditions, on the landward portions of the recently discovered Otter Zone targets along strike of hole ML19-04.

Maverick East Target:

Drilling is planned to test new targets related to the northeastern extension of the Maverick East Zone and within the Maverick East Zone itself. The focus will be on down dip and strike extensions of the Maverick East target. Past drilling has confirmed the presence of uranium mineralization over broad intervals in excess of 80 metres strike length in both the sandstone and basement rocks. It appears that the mineralization is plunging in a northeasterly direction and tends to be basement dominated to the northeast. Highlights of the Maverick East zone include: hole ML-202 which returned 1.79% U_3O_8 over 11.5 metres, including 4.17% U_3O_8 over 4.5 metres and 9.12% U_3O_8 over 1.4 metres as well as hole ML19-06 which returned 0.62% U_3O_8 over 12.0 metres, including 2.31% U_3O_8 over 2.5 metres.

Refinement of the company's geological and structural model regarding the northward plunging mineralized zones of the Maverick East is nearing completion. This work will greatly assist in the discovery of additional high grade mineralization in the basement rocks of the Maverick East Zone, along strike and down dip of the current mineralization. This new model will be utilized for the upcoming drilling programs on the Moore project.

Maverick Structural Corridor - Northeast Extension:

Additional drilling is also planned to the northeast of the Maverick and Maverick East mineralized zones and within the remaining 2 km of the Maverick Structural Corridor, including the Viper target area. A large proportion of this trend has been tested by a series of broadly spaced drill fences with significant untested gaps between fences or within the individual fences. Virtually all of these holes exhibited extensive sandstone and basement alteration and geochemical enrichment similar to that found within the Maverick and Maverick East Zones. Narrow intercepts of uranium mineralization were identified in numerous locations along this portion of the corridor. Many of these mineralized intercepts were identified at the unconformity, but in a few key areas significant strongly altered basement structures within prospective graphitic and metasedimentary units were the host for this mineralization.

Several new targets within these relatively untested areas of the corridor have been highlighted by the recently completed UAV Magnetic survey which successfully identified notable, cross-cutting features and structures along the Maverick corridor. This survey, in concert with the historic drill results and knowledge gleaned from the aforementioned Maverick East geological/structural model will greatly benefit Skyharbour's exploration efforts along this portion of the Maverick Structural Corridor. The upcoming drilling program will be planned to take full advantage of this newly integrated data.

Otter Zone Target:

A drilling program to follow up on last winter's successful inaugural program is planned for the Otter Zone. No drilling has occurred in the Otter Zone since the 1980's when three preliminary holes identified significant structural disruption and geochemical enrichment. In the winter of 2019, hole ML19-04 intersected prospective intrusive and graphitic lithologies in the basement rocks accompanied by uranium values up to 0.15% U_3O_8 over 0.5 metres and anomalous B, Th, Ni, Cu and Mo. Two other holes (ML19-02, -03) intersected similar lithologic packages with ML19-02 intersecting highly clay altered and tourmalinized pegmatites containing up to 1.26% boron, indicative of a high level of prospectivity for the discovery of high grade uranium mineralization. Analysis of the regional geophysical and geological data from the Otter Zone area indicate that it is part of a complex series of graphitic metasedimentary packages folded around and within Hudsonian granitic assemblages.

Detailed analysis of all of the existing, geophysical, geological and drilling data sets in conjunction with a newly developed surficial lineament analysis is ongoing for this area. This work will be completed in the near term and will be used to develop new drill targets for upcoming drilling programs, including targets on the landward portion of the Otter Zone which may be accessed in all seasons.

Moore Uranium Project Overview:

In June 2016, Skyharbour secured an option to acquire Denison Mine's Moore Uranium Project, on the southeastern side of the Athabasca Basin, in northern Saskatchewan. The project, now 100% owned by the Company, consists of 12 contiguous claims totaling 35,705 hectares located 42 kilometres northeast of the Key Lake mill, approx. 15 kilometres east of Denison's Wheeler River project, and 39 kilometres south of Cameco's McArthur River uranium mine. Unconformity style uranium mineralization was discovered on the Moore Project at the Maverick Zone in April 2001. Historical drill highlights include 4.03% eU_3O_8 over 10 metres including 20% eU_3O_8 over 1.4 metres, and in 2017, Skyharbour announced drill results including 6.0% U_3O_8 over 5.9 metres including 20.8% U_3O_8 over 1.5 metres at a vertical depth of 265 metres. In addition to the Maverick Zone, the project hosts other mineralized targets with strong discovery potential which the Company plans to test with future drill programs. The project is accessible via winter and ice roads which simplifies logistics and lowers costs.

Moore Lake Uranium Project Geophysics Map:

http://skyharbourltd.com/_resources/maps/MooreLake-Basic-geo-revamp.jpg

Qualified Person:

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 and approved by Richard Kusmirski, P.Geo., M.Sc., Skyharbour's Head Technical Advisor and a Director, as well as a Qualified Person.

About Skyharbour Resources Ltd.:

Skyharbour holds an extensive portfolio of uranium and thorium exploration projects in Canada's Athabasca Basin and is well positioned to benefit from improving uranium market fundamentals with six drill-ready projects. Skyharbour has acquired from Denison Mines, a large strategic shareholder of the Company, a 100% interest in the Moore Uranium Project which is located 15 kilometres east of Denison's Wheeler River project and 39 kilometres south of Cameco's McArthur River uranium mine. Moore is an advanced stage uranium exploration property with high grade uranium mineralization at the Maverick Zone with drill results returning up to 6.0% U_3O_8 over 5.9 metres including 20.8% U_3O_8 over 1.5 metres at a vertical depth of 265 metres. Skyharbour has signed option agreements with Orano Canada Inc. and Azincourt Energy whereby Orano and Azincourt can earn in up to 70% of the Preston Project through a combined \$9,800,000 in total exploration expenditures, as well as \$1,700,000 in total cash payments and Azincourt shares. Preston is a large, geologically prospective property proximal to Fission Uranium's Triple R deposit as well as NexGen Energy's Arrow deposit. The Company also owns a 100% interest in the Falcon Point Uranium Project on the eastern perimeter of the Basin which contains a NI 43-101 inferred resource totaling 7.0 million pounds of U_3O_8 at 0.03% and 5.3 million pounds of ThO_2 at 0.023%. The Company's 100% owned Mann Lake Uranium project on the east side of the Basin is strategically located adjacent to the Mann Lake Joint Venture operated by Cameco, where high-grade uranium mineralization was recently discovered. Skyharbour's goal is to maximize shareholder value through new mineral discoveries, committed long-term partnerships, and the advancement of exploration projects in geopolitically favourable jurisdictions.

Skyharbour's Uranium Project Map in the Athabasca Basin:

http://skyharbourltd.com/_resources/SYH_Landpackage_2014.jpg

To find out more about Skyharbour Resources Ltd. (TSX-V: SYH) visit the Company's website at www.skyharbourltd.com.

[Skyharbour Resources Ltd.](http://www.skyharbourltd.com)

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