

Wheeler River JV Approves Feasibility Study for Phoenix Deposit

22.09.2021 | [The Newswire](#)

Saskatoon, Sept 22, 2021 - [UEX Corp.](#) (TSX:UEX) (OTC:UEXCF) ("UEX" or the "Company") is pleased to announce that its 50% owned subsidiary, JCU (Canada) Exploration Company, Limited ("JCU") and [Denison Mines Corp.](#) ("Denison") have approved the initiation of an independent Feasibility Study ("FS") for the In-Situ Recovery mining operation proposed for the Phoenix uranium deposit on their Wheeler River Joint Venture ("WRJV"). The WRJV has also appointed leading global consulting and engineering firm Wood PLC to lead and author the FS in accordance with Canadian Securities National Instrument 43-101.

The Wheeler River Joint Venture is 10% owned by JCU and 90% by Denison, who is the operator of the WRJV. JCU is 50% owned by UEX and 50% by Denison.

Key objectives of the FS are expected to include an updated estimate of mineral resources, mine design optimization, processing plant optimization, and a Class 3 capital cost estimate. The project designs in the FS are also expected to incorporate the results of various technical assessments, as well as feedback received from consultation efforts, carried out as part of the ongoing Environmental Assessment.

Further details of the approved feasibility study objectives and the appointment of Wood PLC can be found in Denison's news release dated September 22, 2021 and filed on Denison's profile on SEDAR.com

The initiation of the Phoenix Feasibility Study is a milestone moment for the Wheeler River Joint Venture. The potential of the Phoenix Deposit makes Wheeler River a cornerstone asset and a key driver behind UEX's acquisition of JCU. We are excited to see the joint venture move forward with this important step of the evaluation process and we eagerly await the final results of the Study.

--- Roger Lemaitre, UEX's President and CEO

Qualified Persons

The technical information in this news release has been reviewed and approved by Roger Lemaitre, P.Eng., P.Geo., UEX's President and CEO, who is considered to be a Qualified Person as defined by National Instrument 43-101.

About UEX

UEX is a Canadian uranium and cobalt exploration and development company involved in an exceptional portfolio of uranium projects.

UEX's directly-owned portfolio of projects is located in the eastern, western and northern perimeters of the Athabasca Basin, the world's richest uranium belt which in 2020 accounted for approximately 8.1% of the global primary uranium production. In addition to advancing its uranium development projects through its ownership interest in JCU, UEX is currently advancing several other uranium deposits in the Athabasca Basin which include the Paul Bay, Ken Pen and ?rora deposits at the Christie Lake Project, the Kianna, Anne, Colette and 58B deposits at its currently 49.1%-owned Shea Creek Project, the Horseshoe and Raven deposits located on its 100%-owned Horseshoe-Raven Development Project and the West Bear Uranium Deposit located at its 100%-owned West Bear Project.

UEX is also 50:50 co-owner of JCU with Denison. JCU's portfolio of projects includes interests in some of Canada's key future uranium development projects, notably a 30.099% interest in Cameco's Millennium

Uranium Development Project, a 10% interest in Denison Mines Wheeler River Project, and a 33.8123% interest in Orano Canada's Kiggavik Project, located in the Thelon Basin in Nunavut, as well as minority interests in nine other grassroots uranium projects in the Athabasca Basin.

UEX is also leading the discovery of cobalt in Canada, with three cobalt-nickel exploration projects located in the Athabasca Basin of northern Saskatchewan, including the only primary cobalt deposit in Canada. The 100% owned West Bear Project hosts the West Bear Cobalt-Nickel Deposit, the newly discovered Michael Lake Co-Ni Zone, and the West Bear Uranium Deposit. UEX also owns 100% of two early-stage cobalt exploration projects, the Axis Lake and Key West Projects.

FOR FURTHER INFORMATION PLEASE CONTACT

Roger Lemaitre

President & CEO

(306) 979-3849

Forward-Looking Information

This news release contains statements that constitute "forward-looking information" for the purposes of Canadian securities laws. Such statements are based on UEX's current expectations, estimates, forecasts and projections. Such forward-looking information includes statements regarding the West Bear Co-Ni Property, the Christie Lake Property drill program, the Hidden Bay Property, the Shea Creek Property, UEX's drill hole results, uranium, cobalt and nickel prices, outlook for our future operations, plans and timing for exploration activities, and other expectations, intentions and plans that are not historical fact. Such forward-looking information is based on certain factors and assumptions and is subject to risks, uncertainties and other factors that could cause actual results to differ materially from future results expressed or implied by such forward-looking information. Important factors that could cause actual results to differ materially from UEX's expectations include uncertainties relating to the, interpretation of drill results and geology, assay confirmation, additional drilling results, continuity and grade of deposits, fluctuations in uranium, cobalt and nickel prices and currency exchange rates, changes in environmental and other laws affecting uranium, cobalt and nickel exploration and mining and other risks and uncertainties disclosed in UEX's Annual Information Form and other filings with the applicable Canadian securities commissions on SEDAR. Many of these factors are beyond the control of UEX. Consequently, all forward-looking information contained in this news release is qualified by this cautionary statement and there can be no assurance that actual results or developments anticipated by UEX will be realized. For the reasons set forth above, investors should not place undue reliance on such forward-looking information. Except as required by applicable law, UEX disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/394629--Wheeler-River-JV-Approves-Feasibility-Study-for-Phoenix-Deposit.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).