

ALX Resources Corp. Completes Geochemical Survey at the Gibbons Creek Uranium Project, Athabasca Basin, Saskatchewan

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Vancouver, October 14, 2021 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce the completion of a geochemical survey at its 100%-owned Gibbons Creek Uranium Project ("Gibbons Creek", or the "Project"). Gibbons Creek currently consists of seven mineral claims encompassing 13,864 hectares (34,259 acres), located along the northern margin of the Athabasca Basin immediately west of the community of Stony Rapids, Saskatchewan, in a region hosting multiple uranium occurrences.

2021-2022 Exploration at Gibbons Creek

In early October 2021, ALX commenced a Spatiotemporal Geochemical Hydrocarbons ("SGH") soil geochemistry survey at Gibbons Creek. SGH is an analytical method developed by Actlabs of Ancaster, Ontario, Canada that is designed to detect subtle geochemical anomalies emanating from a buried source. Three hundred and twenty-one (321) samples were collected from a 4.4 kilometre-long grid over a strong, untested geophysical conductor detected from historical airborne electromagnetic surveys. Sample lines within the grid were spaced 200 metres apart and were narrowed to 100 metres over an interpreted cross-cutting fault structure. The results of the SGH survey are expected to provide valuable information for a permitted drilling program planned for the winter of 2022, following engagement with the local communities and First Nations in the Stony Rapids area.

SGH Sampling on Gibbons Creek Grid

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/3046/99604_f08fab7ac41adafa_001full.jpg

To view maps and photos of Gibbons Creek click [here](#)

About Gibbons Creek

The Project is complemented by the infrastructure provided at Stony Rapids, SK, including all-weather Highway 905, a commercial airport, equipment rentals and supplies, as well as readily available accommodation, thereby providing high efficiencies for local exploration. Work by ALX and its predecessor company Lakeland Resources Ltd. produced the following indicators of uranium mineralization:

- Prospecting in 2013 confirmed the presence of high-grade uranium-bearing boulders ranging up to 4.28% U₃O₈;
- Radon surveys in 2015 detected an anomaly approximately 1,200 metres by 500 metres in size with peak radon values ranging between 4.00 picocuries per square metre per second ("pCi/m²/sec") and 10.77 pCi/m²/sec at ten locations, which are among the highest recorded radon values in the Athabasca Basin;
- Historical drill hole GC15-03 intersected 0.13% U₃O₈ over 0.23 metres, immediately below the sub-Athabasca unconformity;
- Spectroscopic analysis of core samples from ALX's 2015 drilling detected clay alteration products such as illite and sudoite (a unique form of chlorite associated with uranium mineralization) in the sandstone at or near the unconformity, which suggests that hydrothermal alteration has occurred in the vicinity of the drill hole;

- Geophysical conductors defined by a 2017 airborne ZTEM survey remain to be tested.

In February 2021, ALX received an exploration permit for Gibbons Creek, good to October 2022, which allows for a 5,000-metre drilling program in up to 20 holes along with ground-based geophysics, prospecting and geochemical sampling. Access to the Project is year-round, thereby creating a flexibility for either summer or winter exploration programs. Several geophysical conductors at the Project identified by airborne and ground geophysics have not yet been drill tested.

National Instrument 43-101 Disclosure

The technical information in this news release has been reviewed and approved by Jody Dahrouge, P.Geo., a Director of ALX, who is a Qualified Person in accordance with the Canadian regulatory requirements set out in National Instrument 43-101. Geochemical results for surface samples collected by ALX in 2020 were analyzed at the Saskatchewan Research Council in Saskatoon, SK by Inductively Coupled Plasma Mass Spectrometry (ICP-MS). Gold, platinum and palladium were analyzed by fire assay techniques.

Historical geochemical results and geological descriptions quoted in this news release were taken directly from assessment work filings and summary reports published by the Government of Saskatchewan. Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by its Qualified Person, but create a scientific basis for ongoing work in the Gibbons Creek area. Management further cautions that past results or discoveries on adjacent or nearby mineral properties are not necessarily indicative of the results that may be achieved on ALX's mineral properties.

About ALX

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."

ALX's mandate is to provide shareholders with multiple opportunities for discovery by exploring a portfolio of prospective mineral properties, which include uranium, nickel-copper-cobalt and gold projects. The Company uses the latest exploration technologies and holds interests in over 250,000 hectares of prospective lands in Saskatchewan, a stable Canadian jurisdiction that hosts the highest-grade uranium mines in the world, a producing gold mine, and production from base metals mines, both current and historical.

ALX holds interests in a number of uranium exploration properties in northern Saskatchewan, including a 20% interest in the Hook-Carter Uranium Project, located within the uranium-rich Patterson Lake Corridor with [Denison Mines Corp.](#) (80% interest) operating exploration since 2016, a 40% interest in the Black Lake Uranium Project (a joint venture with UEX Corporation and Orano Canada Inc.), and 100% interests in the Gibbons Creek Uranium Project, the Sabre Uranium Project and the Javelin and McKenzie Lake Uranium Projects.

ALX also owns 100% interests in the Firebird Nickel Project (now under option to Rio Tinto Exploration Canada Inc., who can earn up to an 80% interest), the Flying Vee Nickel/Gold and Sceptre Gold projects, and can earn up to an 80% interest in the Alligator Lake Gold Project, all located in northern Saskatchewan, Canada. ALX owns, or can earn, up to 100% interests in the Electra Nickel Project and the Cannon Copper Project located in historic mining districts of Ontario, Canada, the Vixen Gold Project (now under option to [First Mining Gold Corp.](#), who can earn up to a 100% interest in two stages), and in the Draco VMS Project in Norway.

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

On Behalf of the Board of Directors of [ALX Resources 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 Gibbons Creek Project ("Gibbons Creek") is prospective for uranium, gold, and PGE mineralization; the Company's plans to undertake exploration activities at Gibbons Creek, and expend funds on Gibbons Creek. 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 ALX may not be able to fully finance exploration at Gibbons Creek, including drilling; our initial findings at Gibbons Creek may prove to be unworthy of further expenditure; commodity prices may not support exploration expenditures at Gibbons Creek; and economic, competitive, governmental, societal, public health, environmental and technological factors may affect the Company's operations, markets, products and share price. Even if we explore and develop Gibbons Creek, and even if uranium or other metals or minerals are discovered in quantity, the project may not be commercially viable. Additional risk factors are discussed in the Company's Management Discussion and Analysis for the Six Months Ended June 30, 2021, which is available under the 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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