

Okapi Resources Ltd's: Maiden JORC 2012 Resource of 27.6Mlbs of U3O8

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Perth, Australia - [Okapi Resources Ltd.](#) (ASX:OKR) (FRA:26O) is pleased to announce its Maiden JORC 2012 Mineral Resource estimate for its Tallahassee Uranium Project located in Colorado, USA.

Okapi's Maiden 2012 Mineral Resource for the Tallahassee Uranium Project has been estimated at 25.4Mt @ 490ppm U3O8 for 27.6 million pounds of U3O8 using a 250ppm cut-off grade.

Highlights

- Okapi's Maiden JORC 2012 Resource of 27.6 million pounds of U3O8 at 490ppm U3O8 for the Tallahassee Uranium Project, Colorado USA
- Includes Measured, Indicated and Inferred resource categories
- Planning of maiden drill program well advanced
- Significant scope to increase pounds through exploration and accretive acquisitions
- Clear strategy to become a new leader in North American carbon-free nuclear energy

Okapi Resources Executive Director David Nour commented:

"This is yet another significant milestone for Okapi, achieving a Maiden JORC 2012 Mineral Resource that provides a robust platform on which to add further pounds via exploration within our current landholdings and through further value-accretive acquisitions."

"The team is also well advanced in planning a maiden drilling program of circa 10,000m at the Tallahassee Uranium Project."

Geology and Mineralisation

The uranium deposits in the Tallahassee District are tabular deposits associated with redox interfaces. The mineralisation is hosted in Tertiary sandstones (Echo Park Formation) and/or clay bearing conglomerates (Tallahassee Creek Formation). These formations were deposited in a now extinct braided-stream fluvial system (or paleochannel).

Mineralisation occurred post-sediment deposition, when oxygenated, uraniferous groundwater that moved through the host rocks encountered redox interfaces. The resultant chemical change caused the precipitation of uranium oxides, with the mineralisation typically coating the surface of pre-existing minerals and sand grains. The redox interfaces were commonly a result of the build-up of carbonaceous material within the host formation during sediment deposition. The paleochannels were later partially buried by the extrusion of the Thirtynine Mile Andesite, which preserved the sedimentary sequences and allowed them to be gradually enriched with uranium. The Noah, Northwest Taylor and Boyer Deposits are all hosted by the more favourable Echo Park sandstones, so mineralisation is generally thick and laterally continuous, and commonly comprises high-grade mineralisation within broader, lower-grade envelopes.

Forward Work Plan

Tallahassee holds a 100% interest in mineral rights that cover approximately 7,500 acres in the Tallahassee Creek Uranium District of Colorado, USA with large swathes of ground untested or poorly tested by drilling. Further work is required to fully define the boundaries of the prospective mineralised channel. There is considerable scope to expand on this Maiden JORC 2012 Mineral Resource through further exploration and accretive acquisitions.

Tallahassee anticipates then embarking upon a circa 10,000m drilling program to:

- (i) Expand the existing resource base;

- (ii) Improve confidence in the existing resource base; and
- (iii) Acquire samples that can be used for initial metallurgical testwork.

Depending on the results of this work, initial conceptual mine design work may be undertaken to help determine the most appropriate work programs to implement thereafter.

Tallahassee also considers there are opportunities to acquire additional mineral rights in close proximity to those it currently holds, with such areas providing opportunity to:

- (i) Expand the resource base through either discovery of additional resources on previously underexplored property or through acquisition of properties that contain known mineralisation, including, in some cases, historical resources; and
- (ii) Enhance the economics of developing a stand-alone mining operation by expanding the Project's resource base.

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/0SC87TM3>

About Okapi Resources Ltd:

[Okapi Resources Ltd.](#) (ASX:OKR) is a minerals exploration company focused on the discovery and commercialisation of mineral deposits in Australia.

Okapi's primary objective is to discover and develop mineral resources from its current portfolio. The Company has carefully selected projects with historical workings and excellent results. Okapi has a team of professionals with an exemplary record of success and with a particular history in Australia.

Okapi is also pursuing a growth strategy that aims to appraise and secure further exploration and development opportunities within gold and mineral endowed districts.

Source:
[Okapi Resources Ltd.](#)

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