

Pegasus Acquires USA Uranium Project

12.04.2022 | [GlobeNewswire](#)

VANCOUVER, April 12, 2022 - [Pegasus Resources Inc.](#) (TSX-V: PEGA; Frankfurt - OQS2, OTC/Pink Sheet symbol: SLTFF) (the "Company" or "Pegasus") is pleased to announce the acquisition of 147 lode mining claims (approximately 3,037 acres) located on lands managed by United States Forest Service in Fall River County, South Dakota. Claims were optioned from Cowboy Exploration and Development, a Wyoming-registered LLC in an all-cash deal, US\$1,500,000 for 100% ownership payable over three years (subject to TSX approval).

Mineralization is hosted within typical roll front-type deposits in the Cretaceous-age Fall River and Lakota formations. The contiguous claim block covers Uranium mineralization drilled by Union Carbide Corp (UC) in the late 1970's.

Union Carbide-defined, non-43-101 compliant historical measured and indicated resources ("UC Mining Reserves") total 2,379,990 lbs. U3O8. Mineralization occurs in three areas and was evaluated by UC for conventional open pit and underground mining. Union Carbide resource calculations also report an additional potential resource based on geologic projection of the UC-calculated "measured and indicated resources" (UC "Potential Mining Reserve") of 1,440,000 lbs. U3O8 proximal to the defined deposits (Cohan, 2004). Resource calculations are documented in UC and subsequent claimant reports and UC radiometric ore maps covering most of the reported mineralization.

UC delineated two unoxidized deposits (October Jinx and Viking) that are 350 ft. to 500 ft -deep and, based on historic depth-to-groundwater measurements (Cohan, 1984), are believed to lie below the water table. Mineralization is hosted in three sands of the lower Chilson member of the Lakota formation. Historical UC resources ("UC Mining Reserves") were calculated using internal UC protocol for underground mining. Drill patterns were on 100 ft. and 50 ft. centers. Measured resources of deposits drilled on 50 ft. centers were calculated using the manually calculated Polygonal Block Method. Measured resources on 100 ft. drill spacing were calculated using a 300 tons per foot estimate per ore intercept. Indicated resources based on 100 ft. drill spacing were derived by subtracting the measured resources from the total resources calculated using the standard formula which relates the ratio of ore holes to total holes within the volume of the area of equally spaced drilling (Pinnick, 1982). Resources were calculated using a 0.06% U3O8 cut-off grade and a grade X thickness (GT) cut-off of 0.30. Dilution due to minimum underground mining widths and grade distribution were also incorporated (Pinnick, 1982).

Underground Mining Resources (historical, non-43-101 compliant)

Mine Unit		Tons	%U3O8	Lbs. U3O8
October Jinx	Measured	615,700	0.133	1,187,400
	Indicated	218,000	0.133	453,000
Viking	Measured	166,000	0.101	336,000
Total (M+I) Resources (Lbs. U3O8)				1,977,000

UC drilling also delineated at least eight small, conventional open-pit mining (oxidized) deposits, in the Fall River and Lakota formations. Drill patterns were on 50 ft. centers and measured resources were calculated for open pit mining at a 0.04 % U3O8 cut-off and a minimum 0.08 GT (Pinnick, 1982).

Open Pit Mining Resources (historical, non-43-101 compliant)

Mine Units Combined	Tons	%U3O8	Lbs. U3O8
Long Mountain (6 units) and Fox River (2 units)	323,800	0.062	402,990

Total Measured Resource (Lbs. U3O8) 402,990

The claims are located approximately 5.5 Kilometres southwest of the enCore Energy Corp., Dewey-Burdock ISR Uranium deposit which is also hosted in the Chilson member sandstones. The Dewey-Burdock deposit contains a measured and indicated resource of 7.39 M tons at an average grade of 0.116 %U3O8, or 17.12 M lbs. U3O8 (Azarga 43-101 Technical Report PEA, 2019). The project is currently in advanced-stage mine permitting.

Pegasus is planning to conduct drilling programs following the acquisition of additional public and already identified privately owned data packages. Drilling objectives are to confirm historical UC results, produce an up-dated 43-101 compliant resource, perform aquifer tests for ISR amenability, and to explore for additional mineralization along projected trends.

References

Azarga, 2019, 43-101 Technical Report PEA.

Cohan, W.T., 1984, Report on Water Sampling and Limited Aquifer Testing, Chord Project#8230;

Cohan, W.T., 2004, Capital and Operating Cost Estimates, Former Chord Project, Edgemont, Fall River County, South Dakota, June 2004, for Can Alaska Ventures, Ltd.

Pinnick, E. K., 1982, Geologic Review, Chord Uranium Property, Edgemont, South Dakota, September, 1982, for American Gold Minerals Corp.

Qualified Person

The technical information contained in this news release has been reviewed by Kent Ausburn, PhD in Geology and (PG) since 1992, who is a "Qualified Person" as defined in NI 43-101. Kent has served as QP for several Public Companies since 2002. Professional geologist active in the mining /exploration industry for approximately 40 years.

About Pegasus Resources Inc.

[Pegasus Resources Inc.](http://www.pegasusresourcesinc.com) is a diversified Junior Canadian Mineral Exploration Company with a focus on uranium, gold and base metal properties in North America. The Company is also actively pursuing the right opportunity in other resources to enhance shareholder value. For additional information please visit the Company at www.pegasusresourcesinc.com or contact Charles Desjardins at charles@pegasusresourcesinc.com.

On Behalf of the Board of Directors

Charles Desjardins
President and Director
[Pegasus Resources Inc.](http://www.pegasusresourcesinc.com)
700 - 838 West Hastings Street
Vancouver, BC V6C 0A6
PH: 1-604-369-8973
E: info@pegasusresourcesinc.com

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.

Forward Looking Statements

Statements included in this announcement, including statements concerning the Company's plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/412359--Pegasus-Acquires-USA-Uranium-Project.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](#).