

# Deep Yellow Limited: Successful Drilling Campaign at Alligator River

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Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) is pleased to announce the completion of an 18-hole, 6,339m diamond drilling program at the Angularli deposit (Angularli), which forms part of the Alligator River Project (ARP) (see Figure 1\*).

This program, which commenced in late June 2022, has successfully extended Angularli and identified further mineralised fault corridors nearby to the current Mineral Resource, which totals 25.9Mlb at 1.29 % U3O8, at a cut-off grade of 1,500ppm eU3O8 (Table 1\*).

Details of all diamond drill holes and equivalent uranium grade (eU3O8) intercepts are provided in Appendix 1\* and full reporting of sampling techniques, data and exploration results is provided in Appendix 2\*.

The results of the diamond drill program along with bulk density sample analyses will underpin the revision of a Mineral Resource update at Angularli, which will be completed in the first quarter of 2023.

## Overview

The Angularli Deposit is located approximately 380km by road, east-northeast of Darwin in the Northern Territory, Australia.

Hosted in a high-angle shear fault system, Angularli hosts an Inferred Mineral Resource Estimate (MRE) of 0.91Mt at 1.29% U3O8, containing 25.9Mlb U3O8 (see ASX announcement 9 August 2022 and Table 1) in a combination of altered shists, quartzites and sandstones.

The reported MRE is supported by 30 diamond drill holes completed prior to the latest program, with a best intercept of 41.5m at 2.93% U3O8, recorded in hole WRD0084. (see ASX announcement 9 August 2022 and VMY 20 March 2018).

The most recent drill program completed 18 holes for 6,339.2m between 28 June and 22 October 2022. The primary focus of drilling was to identify up-dip extensions of mineralisation associated with the Angularli Inferred Mineral Resource and determine the broader extent of the mineralising system with some exploratory drilling (Figure 2\*).

This work achieved the following:

- The drill holes to test mineralisation extensions were typically spaced 25m along each line on traverses 50 to 60m apart and demonstrated the continuity of mineralisation updip and down-dip of the current Mineral Resource.
- Those holes sited between 150 and 600m away from the Angularli deposit were targeted to identify the extent of the mineralising system. These holes were successful in that they intersected sandstone-hosted (ARDD0016 and 19) and unconformity-bound (ARDD0011) primary uranium mineralisation coincident with extensive associated hydrothermal alteration. While this mineralisation was of lower grade than that identified at the Angularli deposit, these results nevertheless demonstrate the strong prospectivity of fault corridors extending north, west and south of the Angularli deposit and have expanded the target zone considerably for investigation by future drilling.

## Activities Completed

Downhole gamma wireline logging was completed using a Mt Sopris 2PGA total gamma probe for drill holes ARDD0003 and ARDD0004 and a Mt Sopris HLP total gamma probe (better suited to discriminate high-grade uranium mineralisation) for all holes from ARDD0004 to ARDD0020, with both probes calibrated prior to this drill program.

Geological and structural logging is being carried out on the orientated drill core, with core sampling carried out using a combination of downhole, handheld radiometric measurements and portable XRF data. Selected core samples will be sent for preparation to an analytical facility prior to multi-elemental analysis.

Systematic analysis of the drill core, by portable XRF and spectral analyses to confirm mineralogy, is now underway using an Olympus Vanta portable XRF unit and the Company's Terraspec Analytical Spectral devices (ASD 4).

## Results

The drill program has been successful in extending the sandstone-hosted primary uranium mineralisation, primarily in up-dip position from the Mineral Resource domain defined in 2018 and along-strike (further north).

Logging of extensive mineralised sandstone-hosted uranium mineralisation confirmed a combination of breccia matrix fill, discrete uranium veining and disseminated primary uranium mineralisation (see Figure 3), with limited uranium remobilisation associated along reduction-oxidation boundaries along the mineralised envelopes boundaries.

## Next Steps

Detailed geological logging and selective bulk density measurements on barren and mineralised whole core samples has commenced, and completion of this work will support a revised MRE update, planned for completion the first quarter of 2023.

Overall, the drilling that has been undertaken confirms existence of a large mineralising system in the immediate environs of the Angularli deposit offering a much-expanded target for drilling follow up. Also drilling up and down dip of the Angularli deposit showed the continuous nature of mineralisation and offers potential to further increase the size of this uranium resource that has so far been delineated.

\*To view tables and figures, please visit:  
<https://abnnewswire.net/Ink/LR38P5ZR>

## About Deep Yellow Limited:

[Deep Yellow Ltd.](#) (ASX:DYL) (OTCMKTS:DYLLF) (Namibian Stock Exchange:DYL) is a differentiated, advanced uranium exploration company, in predevelopment phase, implementing a contrarian strategy to grow shareholder wealth. This strategy is founded upon growing the existing uranium resources across the Company's uranium projects in Namibia and the pursuit of accretive, counter-cyclical acquisitions to build a global, geographically diverse asset portfolio. A PFS has recently been completed on its Tumas Project in Namibia and a DFS commenced February 2021. The Company's cornerstone suite of projects in Namibia is situated within a top-ranked African mining destination in a jurisdiction that has a long, well-regarded history of safely and effectively developing and regulating its considerable uranium mining industry.

## Source:

[Deep Yellow Ltd.](#)

## Contact:

John Borshoff Managing Director/CEO T: +61-8-9286-6999 Email: [john.borshoff@deepyellow.com.au](mailto:john.borshoff@deepyellow.com.au)  
[www.deepyellow.com.au](http://www.deepyellow.com.au)

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