

Orano's In-Situ Recovery Program Bodes Well for Myriad's Projects

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Vancouver, April 4, 2023 - [Myriad Uranium Corp.](#) (CSE: M) (OTCQB: MYRUF) (FSE: C3Q) ("Myriad" or the "Company") is pleased to advise, in potentially transformative news for Myriad, that Orano has announced that it will invest over C\$115 million in formal in-situ recovery (ISR) testing at its Imouraren project in the prolific Tim Mersoï Basin, Niger^[1]. Imouraren is Africa's largest uranium deposit, and the world's second largest, at 384 Mlbs eU₃O₈. If successful, the application of ISR to these deposits could be a game changer, as ISR is the uranium industry's leading low-cost production method globally, but has hitherto not been used in Niger.

The Arlit Fault, which hosts Imouraren and is considered to control mineralisation throughout the Tim Mersoï Basin, runs directly into Myriad's Agebout licence. There, approximately 15 km north of Imouraren, it intersects with part of the important Madaouela Fault system which hosts Goviex's 100 Mlbs eU₃O₈ Madaouela deposit.

Myriad calls the area around the intersection of the Arlit and Madaouela faults "Imouraren North". See Figure 1 below.

Figure 1 - Imouraren North and Neighbours

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

https://images.newsfilecorp.com/files/6301/161260_4d1ec0fdf4cf2896_002full.jpg

Imouraren North has never been properly explored. Orano's predecessor Areva had planned an extensive drill program for the area, entailing approximately 65 boreholes, but then the 2011 Fukushima Daiichi accident intervened.

Now Myriad, which holds a 100% option interest in Agebout, will take up the task. Myriad possesses Areva's historic regional exploration data for Agebout, including airborne geophysics, radiometry, mapping, and 39 boreholes. However, most of this work was conducted in the eastern part of Agebout, away from Imouraren North.

"Since day one this intersection of key fault structures has been a high priority target area within our land package of over 1,800 square kilometres," stated Thomas Lamb, Myriad's CEO. "We know that Areva planned to test it intensively for roll-front sandstone deposits like Imouraren, but withdrew from all exploration in Niger before it could start the program. We also know that since Global Atomic's high grade Dasa discovery, geologists have been keen to test Imouraren North and other areas within Myriad's licences, since Athabasca-like high grade may be found at deeper strata along important fault boundaries. Now Myriad gets to do both. The announcement by Orano regarding Imouraren, just a few kilometers to the south of us, that they are going to invest heavily to confirm amenability to ISR, has elevated Imouraren North to the highest priority. We can't wait to get to work."

David Miller, one of the world's foremost authorities on ISR and a member of Myriad's Technical Committee, added "The recent press release on Orano's Imouraren project that ISR testing will begin next year, bodes well for our adjacent Agebout project. ISR is far less costly and intrusive on the environment than conventional open-cast or underground mining. The ISR method involves injecting a solution directly into the mineralised part of the orebody. The uranium is dissolved in water and then pumped to the surface and extracted by technology similar to a water softener. After uranium extraction, the water is reformed and reinjected in a closed loop with extremely low water consumption. Uranium extraction by ISR is little known in

Niger, but over half of the world's uranium production is now extracted by this method."

Myriad intends to explore Imouraren North this year. The program will include high resolution airborne and ground geophysics for drill targeting, followed by drilling.

Qualified Person

George van der Walt (MSc. Economic Geology, Pr.Sci.Nat.), a "Qualified Person" for the purpose of National Instrument 43-101, has reviewed and approved the scientific and technical information included in this news release.

About Myriad

[Myriad Uranium Corp.](#) is a Canadian mineral exploration company with a 100% option interest in over 1,800 km² of uranium exploration licences in the Tim Mersoï Basin, Niger. Myriad also has a 50% interest in the Millen Mountain Property located in Nova Scotia, Canada, with the other 50% held by Probe Metals Inc. For further information, please refer to the Company's disclosure record on SEDAR (www.sedar.com), contact the Company by telephone at +1.604.418.2877, or refer to the Company website, at www.myriaduranium.com.

Myriad's factsheet is here. A CEO interview with Crux Investor which may be of interest is here.

ON BEHALF OF THE BOARD OF DIRECTORS

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Mineralization hosted on adjacent or nearby properties is not necessarily indicative of mineralization hosted on the Company's properties. This news release contains "forward-looking information" that is based on the Company's current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, the Company's business, plans, outlook and business strategy. The words "may", "would", "could", "should", "will", "likely", "expect", "anticipate", "intend", "estimate", "plan", "forecast", "project" and "believe" or other similar words and phrases are intended to identify forward-looking information. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect, including with respect to the Company's business plans respecting the exploration and development of the Company's mineral properties, the proposed work program on the Company's mineral properties and the potential and economic viability of the Company's mineral properties. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: changes in economic conditions or financial markets; increases in costs; litigation; legislative, environmental and other judicial, regulatory, political and competitive developments; and technological or operational difficulties. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable law.

The CSE has not reviewed, approved or disapproved the contents of this news release.

[1] <https://www.world-nuclear-news.org/Articles/Orano-eyes-2024-for-Imouraren-ISL-pilot-programme>

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