

Strathmore Identifies Significant New Targets at Night Owl

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Kelowna, July 18, 2023 - [Strathmore Plus Uranium Corp.](#) (TSXV: SUU) (OTC Pink: SUUFF) ("Strathmore Plus" or "the Company") is pleased to announce completion of near-surface, airborne radiometric and magnetic surveys at the Night Owl project, located in the Shirley Basin uranium district of Wyoming. The survey has defined additional radiometric areas across the property that will be followed up with ground scintillometer testing and sampling to assess uranium content. The upcoming exploration at Night Owl will utilize modern technologies targeting new anomalies from the recently completed aerial survey (30 drill holes and 3,000 feet of drilling are scheduled to include sampling for assay results and downhole geophysical logging).

The airborne geophysical survey utilized modern, highly sensitive equipment flown aboard an un-manned drone at low speed and near-surface that produces high resolution data critical to target areas of elevated radiation. In contrast, the type of surveys completed in the 1950s that discovered the Night Owl deposit utilized more rudimentary scintillometers flown at higher elevations and speeds aboard manned planes which led to less accurate readings.

The survey was completed by MWH Geo-Surveys of Reno, Nevada, which successfully delineated several new targets across the project during the initial study completed in October 2022. In addition to surveying the remainder of the Night Owl claim group, the survey included the 640-acre state mineral lease the Company acquired in late 2022. The survey data is being processed and maps detailing the new areas of interest will be available soon.

The Company is also pleased to report that in early July, Strathmore received notice from the US Bureau of Land Management of the acceptance of its Drill Notice application and planned activities. Both the Wyoming Department of Game and Fish and the Department of Environmental Quality are reviewing their respective portions of the application and Strathmore anticipates final approval in August, with drilling and exploration planned for September.

About the Night Owl Project

Aerial geophysical data from the early uranium exploration days when the Night Owl uranium deposit was discovered, was completed by small low flying aircraft that used gross gamma detection devices. Flights were done from a safe distance and could neither reflect topography, nor differentiate radioactivity from different elements.

Today's aerial geophysical technology uses drone technology to closely parallel the topography and reflect differing radiometric signatures for various elements. We are also able to employ magnetic surveys to aid in differentiating changes in the depositional environments of the formations of interest. By flying closer and parallel to the ground, coupled with the ability to detect various radiometric signatures, we are able to delineate and differentiate mineralization. The modern aerial geophysical technologies have allowed us to target anomalies for further ground exploration. Whereas the old surveys were a "book report", our new geophysical surveys are the "whole book with footnotes".

The original owners received a mining allotment from the Atomic Energy Commission (now the US Dept. of Energy), and over the ensuing years they mined several tons of ore, eventually shipping 94 tons grading 0.24% U₃O₈ to the receiving facility in Riverton, Wyoming. As the AEC purchase agreements decreased and uranium prices dropped, production at Night Owl eventually ceased. In the mid 1970s, Director of Strathmore Mr. John DeJoia, P.Geol., working nearby in the Shirley Basin uranium mines, was first introduced to the Night Owl project and its intriguing near-surface, higher-grade uranium mineralization that differs greatly from the typical roll-front uranium deposits in Wyoming. The uranium is contained within a brecciated zone lying at

the unconformable contact between the Mississippian Madison Formation (limestone) and the overlying Pennsylvanian-Permian Casper Formation (sandstone). The 7- to 10-foot-thick zone of breccia consists of voids filled with silicious materials containing complex uranium minerals, including uranyl phosphates.

In 2022, with this knowledge of Night Owl, Strathmore initially staked 28 mining claims, increasing to 82 claims upon highly successful assay results and modern geophysical surveying. Having collected samples from grabbed rock to in-place outcrop near the initially mined area, twelve assay results were reported by Strathmore, ranging from 0.229 to 0.384% U₃O₈, confirming and exceeding the historically reported mined average. Many of the claims were staked after the initial intriguing results from the near-surface, airborne radiometric and magnetic surveys, coupled with those of a ground-gravity survey. The surveys were completed in summer 2023, including at additional lands within 4 miles acquired in late 2022, a 640-acre state mineral lease with similar geologic host strata as the Night Owl mine site. Upon receipt of an exploration permit, Strathmore intends to drill, collect samples for assaying and perform geophysical logging across areas of notably higher radioactivity based on the airborne survey.

About Strathmore Plus Uranium Corp.

Strathmore has 3 uranium projects in Wyoming, including Night Owl Agate, and Beaver Rim. The Night Owl property is a former producing mine that was in production in the early 1960s. The Agate and Beaver Rim properties contain uranium in Wyoming-type roll front deposits based on historical drilling data. Strathmore received an exploration permit for the Beaver Rim project in October 2022 and for the Agate project in April 2023, and has applied for both exploration and drilling permits for Night Owl.

Cautionary Statement: Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to". Forward-looking statements contained in this press release may include statements regarding the future operating or financial performance of [Strathmore Plus Uranium Corp.](#) which involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR at www.sedar.com. The forward-looking statements included in this press release are made as of the date of this press release and [Strathmore Plus Uranium Corp.](#) disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

Qualified Person

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the company by Terrence Osier, P.Geo., Vice President, Exploration of [Strathmore Plus Uranium Corp.](#), a Qualified Person.

[Strathmore Plus Uranium Corp.](#)

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ON BEHALF OF THE BOARD

"Dev Randhawa"

Dev Randhawa, CEO

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