

F3 Hits 4.0m of 29.3% U₃O₈ Within 10.3% over 12.0m

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Kelowna, November 13, 2023 - [F3 Uranium Corp.](#) (TSXV: FUU) (OTCQB: FUUFF) ("F3" or "the Company") is pleased to announce initial assay results for the ongoing drill program, including PLN23-079 (see NR August 14, 2023) which returned 12.0m of 10.3% U₃O₈, including a high grade 6.5m interval averaging 18.9% U₃O₈, further including an ultra-high grade core of 2.5m of 38.8% U₃O₈.

A 3D -DCIP survey by Dias Geophysical is currently underway, with an initial focus on the JR Zone and A1B areas. F3 anticipates those survey results to provide additional input into the geological and geophysical models of the A1 and A1B areas including the JR Zone, which will enhance drill targeting for the ongoing fall drill program and beyond.

Assay Highlight:

PLN23-079 (line 045S): mineralized intervals

- 12.0m @ 10.3% U₃O₈ (231.5m to 243.5m), including:
- 6.5m @ 18.9% U₃O₈ (233.0m to 239.5m), further including:
- 4.5m @ 38.8% U₃O₈ (235.5 m to 238.0m)

Main ZR Zone Intercepts:

PLN23-063 (line 030S): mineralized intervals

- 11.5m @ 0.63% U₃O₈ (233.0m to 244.5m), including
- 2.0m @ 1.97% U₃O₈ (236.0m to 238.0m), and
- 1.0m @ 1.75% U₃O₈ (243.5m to 244.5m), and

PLN23-064 (line 105S): mineralized intervals

- 16.5m @ 0.53% U₃O₈ (233.5m to 250.0m), including
- 5.5m @ 1.21 U₃O₈ (237.5m to 243.0m)

PLN23-073 (line 060S): mineralized intervals

- 8.5m @ 2.14% U₃O₈ (221.5m to 230.0m), including
- 1.0m @ 17.2% U₃O₈ (225.0m to 226.0m)

PLN23-074 (line 075S): mineralized intervals

- 15.0m @ 0.37% U₃O₈ (225.0m to 240.0m), including
- 0.5m @ 2.58% U₃O₈ (228.0m to 228.5m), and
- 0.5m @ 1.64% U₃O₈ (233.0m to 233.5m)

PLN23-077 (line 090S): mineralized intervals

- 10.0m @ 0.37% U₃O₈ (226.5m to 236.5m), including
- 1.0m @ 2.24% U₃O₈ (234.0m to 235.0m)

Table 1. Drill Hole Summary and Uranium Assay Results

| Well ID | Information | Line | Easting | Northing | Elevation | Az | Dip | From | To | Interval | U3O8 |
|-----------|-------------|------|----------|-----------|-----------|------|-------|--------------------------|-------------------------|----------|----------|
| | | | | | | | | Assay Results | | (m) | weight % |
| PLN23-063 | 030S | | 587715.7 | 6410720.6 | 545.1 | 55.8 | -61.1 | 236.00 | 236.00 | 0.00 | 0.29 |
| | | | | | | | | 236.00 | 238.00 | 2.00 | 1.97 |
| | | | | | | | | 238.00 | 243.50 | 5.50 | 0.18 |
| | | | | | | | | 243.50 | 244.50 | 1.00 | 1.75 |
| PLN23-064 | 105S | | 587746.1 | 6410646.0 | 545.2 | 55.4 | -58.2 | 233.50 | 237.50 | 4.00 | 0.22 |
| | | | | | | | | 237.50 | 243.00 | 5.50 | 1.21 |
| | | | | | | | | 243.00 | 250.00 | 7.00 | 0.17 |
| PLN23-065 | 075S | | 587715.1 | 6410659.5 | 545.4 | 55.3 | -61.4 | 242.50 | 245.50 | 3.00 | 0.07 |
| PLN23-066 | 105S | | 587737.9 | 6410640.3 | 545.0 | 53.7 | -60.0 | 225.50 | 226.00 | 0.50 | 0.15 |
| | | | | | | | | 240.50 | 241.00 | 0.50 | 0.07 |
| | | | | | | | | 243.50 | 248.50 | 5.00 | 0.09 |
| | | | | | | | | 248.50 | 249.50 | 1.00 | 1.37 |
| PLN23-067 | 135S | | 587771.9 | 6410629.1 | 544.9 | 53.9 | -60.8 | 222.00 | 238.50 | 16.50 | 0.17 |
| PLN23-069 | 135S | | 587780.4 | 6410634.0 | 544.9 | 54.8 | -60.4 | 229.00 | 229.50 | 0.50 | 0.10 |
| PLN23-070 | 135S | | 587764.9 | 6410620.1 | 544.8 | 54.1 | -62.1 | 240.00 | 242.00 | 2.00 | 0.05 |
| PLN23-071 | 165S | | 587780.0 | 6410597.1 | 545.2 | 53.3 | -60.2 | A1 MSZ exploration; | no mineralization >0.05 | | |
| PLN23-072 | 690S | | 588216.9 | 6410265.7 | 530.3 | 54.3 | -73.7 | A1 MSZ exploration; | no mineralization >0.05 | | |
| PLN23-073 | 060S | | 587754.6 | 6410708.7 | 545.6 | 54.2 | -60.3 | 221.50 | 225.00 | 3.50 | 0.13 |
| | | | | | | | | 225.00 | 226.00 | 1.00 | 17.2 |
| | | | | | | | | incl 225.00 | 225.50 | 0.50 | 32.3 |
| | | | | | | | | 226.00 | 230.00 | 4.00 | 0.13 |
| PLN23-074 | 075S | | 587745.9 | 6410683.9 | 545.7 | 56.3 | -59.9 | 225.00 | 228.00 | 3.00 | 0.27 |
| | | | | | | | | 228.00 | 228.50 | 0.50 | 2.58 |
| | | | | | | | | 228.50 | 233.00 | 4.50 | 0.31 |
| | | | | | | | | 233.00 | 233.50 | 0.50 | 1.64 |
| | | | | | | | | 233.50 | 240.00 | 6.50 | 0.19 |
| PLN23-075 | 1680S | | 588735.8 | 6409419.2 | 543.8 | 55.6 | -54.9 | A1 MSZ exploration; | no mineralization >0.05 | | |
| PLN23-076 | 195S | | 587828.1 | 6410595.1 | 545.5 | 53.5 | -57.3 | A1 MSZ exploration; | no mineralization >0.05 | | |
| PLN23-077 | 090S | | 587760.0 | 6410675.1 | 544.7 | 53.7 | -59.2 | 226.50 | 234.00 | 7.50 | 0.17 |
| | | | | | | | | 234.00 | 235.00 | 1.00 | 2.24 |
| | | | | | | | | 235.00 | 236.50 | 1.50 | 0.09 |
| PLN23-078 | 2640S | | 589375.5 | 6408704.6 | 543.0 | 62.4 | -54.9 | A1B BMZ exploration; | no mineralization >0.05 | | |
| PLN23-079 | 045S | | 587731.1 | 6410710.1 | 545.3 | 54.9 | -61.1 | 231.50 | 233.00 | 1.50 | 0.10 |
| | | | | | | | | 233.00 | 235.50 | 2.50 | 2.34 |
| | | | | | | | | 235.50 | 239.50 | 4.00 | 29.3 |
| | | | | | | | | incl 235.50 | 238.00 | 2.50 | 38.8 |
| | | | | | | | | 239.50 | 243.50 | 4.00 | 0.03 |
| PLN23-080 | 045N | | 587667.2 | 6410774.0 | 545.2 | 54.6 | -60.3 | no mineralization > 0.05 | | | |
| PLN23-081 | 060S | | 587765.5 | 6410716.9 | 545.8 | 54.1 | -60.9 | 215.00 | 216.00 | 1.00 | 0.51 |
| PLN23-082 | 435S | | 587984.7 | 6410423.2 | 531.4 | 54.0 | -49.6 | A1 MSZ exploration; | no mineralization >0.05 | | |
| PLN23-083 | 030S | | 587731.4 | 6410728.2 | 545.3 | 53.9 | -59.4 | 232.50 | 235.00 | 2.50 | 0.34 |

Assay composite parameters:

- 1: Minimum Thickness of 0.5 m
- 2: Assay Grade Cut-Off: 0.05% U₃O₈ (weight %)
- 3: Maximum Internal Dilution: 2.0 m

Composited weight % U₃O₈ mineralized intervals are summarized in Table 1. Samples from the drill core are split in half sections on site. Where possible, samples are standardized at 0.5m down-hole intervals. One-half of the split sample is sent to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK while the other half remains on site for reference. Analysis includes a 63 element suite including boron by ICP-OES, uranium by ICP-MS and gold analysis by ICP-OES and/or AAS.

The Company considers uranium mineralization with assay results of greater than 1.0 weight % U₃O₈ as "high grade" and results greater than 20.0 weight % U₃O₈ as "ultra-high grade".

All depth measurements reported are down-hole and true thickness are yet to be determined but the Company estimates true thickness of the reported intervals in this news release to be close to reported interval widths.

About Patterson Lake North:

The Company's 4,078-hectare 100% owned Patterson Lake North property (PLN) is located just within the south-western edge of the Athabasca Basin in proximity to Fission Uranium's Triple R and NexGen Energy's Arrow high-grade world class uranium deposits which is poised to become the next major area of development for new uranium operations in northern Saskatchewan. PLN is accessed by Provincial Highway 955, which transects the property, and the new JR Zone uranium discovery is located 23km northwest of Fission Uranium's Triple R deposit.

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 approved on behalf of the company by Raymond Ashley, P.Geol., President & COO of [F3 Uranium Corp.](#), a Qualified Person. Mr. Ashley has verified the data disclosed.

About F3 Uranium Corp.:

F3 Uranium is advancing the newly discovered high-grade JR Zone on the PLN Property in the Western Athabasca Basin. This area of Saskatchewan is poised to become a major uranium producing region and is home to large deposits including Triple R, Arrow and Shea Creek. F3 Uranium currently has 18 projects in the Athabasca Basin.

Forward Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the suitability of the Properties for mining exploration, future payments, issuance of shares and work commitment funds, entry into of a definitive option agreement respecting the Properties, are "forward-looking statements." These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The TSX Venture Exchange and the Canadian Securities Exchange have not reviewed, approved or disapproved the contents of this press release, and do not accept responsibility for the adequacy or accuracy of this release.

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ON BEHALF OF THE BOARD
"Dev Randhawa"
Dev Randhawa, CEO

See plan maps and below and cross sections at PLN JR Zone| [F3 Uranium Corp.](#) under "Sections"

Patterson Lake North Summer 2023 Drill Program Update: Assay Results

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8110/187149_332f1c02b4d00ae6_003full.jpg

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