

American Future Fuel Announces Outstanding Results from its 26-Hole, Phase 1 Drilling Program at Cebolleta

22.11.2023 | [GlobeNewswire](#)

VANCOUVER, Nov. 22, 2023 - [American Future Fuel Corporation](#) (CSE: AMPS; OTCQB: AFFCF; FWB: K14, WKN: A3DQFB) (the "Company" or "American Future Fuel"), is pleased to announce the completion of its Phase 1 drilling program at the Company's flagship Cebolleta Uranium Project ("Cebolleta" or the "Project") located in the Grants Uranium Mineral Belt. The purpose of the Phase 1 drill program has been to validate historical drill results to prepare a mineral resource estimate.

The Phase I drill program consisted of 26 drill holes averaging 336 feet (112 meters) deep for a total of 9,530 feet (2,904 meters). Radiometric equivalent U308 grade (% e U308) values closely match historical data from nearby holes completed by Sohio Western Mining Company (Sohio) from over 50 years ago. Table 1 and Table 2 presented below provide highlights from the Phase 1 drill program and a direct comparison of the historical drilling. The outstanding results presented are a testament to the quality of the Cebolleta deposit and Sohio's previous work that is the foundation of the 18.98M lbs U308 historical resource that the Company is confident will be brought current as part of the next two phases of drilling. The reliability of the historical estimate is considered reasonable, but a qualified person has not done sufficient work to classify the historical estimate as a current Mineral Resource and the Company is not treating the historical estimate as a current Mineral Resource. The purpose of the confirmation drilling is to accomplish this task.

David Suda, CEO of the Company, stated, "The outstanding drill results from Phase 1 speak for themselves. American Future Fuel has taken a significant step toward delivering an updated resource in a very time and cost-efficient manner. We believe that the Cebolleta project represents a Tier 1 deposit within the United States. The Company is seizing on a rare opportunity to create significant shareholder value while limiting risk. We are also excited by the potential for meaningful growth at the St. Anthony portion of the project where there is a major opportunity to expand the resources inside of our property boundaries."

Table 1. Cebolleta Phase 1 Drilling Program Highlights (GT>1)

Twin Hole ft	Top Depth m	Thick ft	Grade m	GT (% eU308)	GT (grade x thick)	
RLB-83 Twin	231.0	70.4	18.8	5.7	0.16	3.0
LJ-5 Twin	242.5	73.9	9.8	3.0	0.36	3.5
LJ-25 Twin	234.1	71.5	14.4	4.3	0.20	2.9
RLB-20 Twin B	339.4	103.5	6.7	2.0	0.27	1.8
RLB-23 Twin	338.9	103.3	13.6	4.1	0.26	3.5
RLB-18 Twin A	334.9	102.1	10.6	3.2	0.16	1.7
RLB-18 Twin B	339.2	103.4	9.6	2.9	0.15	1.4
A-3 Twin B	331.6	101.1	22.8	6.9	0.17	3.9
A-12 Twin	315.3	96.1	10.4	3.2	0.22	2.3
A-8 Twin A	325.2	99.1	12.3	3.7	0.16	1.9
343.3	104.6	3.2	1.0	0.50	1.6	
A-8 Twin B	325.4	99.2	13.9	4.2	0.11	1.5
LJ-126 Twin	361.0	110.0	2.8	0.9	0.47	1.3
LJ-121 Twin	305.3	93.1	9.7	3.0	0.11	1.0

<https://ml.globenewswire.com/Resource/Download/af1ab03e-f8cb-420b-b568-9ce6816909b0>

Figure 1 – Historical Drilling and Confirmation Drilling Locations

Technical Discussion:

The Company completed 26 drill holes averaging 366 feet (112 meters) deep for a total of 9,530 feet (2,904 meters). Century Wireline Services performed downhole geophysical surveys in each hole including natural

gamma to determine radiometric equivalent U3O8 grades (% eU3O8) followed by Self Potential and Resistivity to determine changes in lithology. Core samples through mineralized zones were collected from select holes for further analysis by the Company.

Key elements to compare geophysical results with historical logs are lithology, along with depth and amplitude of uranium mineralization. Consistent with recent news releases, results from the 26-hole program show remarkably good correlation compared to the Company's historical database (Table 2).

As part of the confirmation program, the Company is also evaluating the radiometric equilibrium of uranium mineralization using chemical assays of core samples to compare with radiometric results. Sohio completed extensive equilibrium studies at the Project and determined there was a consistent trend of chemical assays exceeding radiometric assays¹.

With the rapid completion of Phase 1, the Company is on schedule to efficiently complete its three-phase confirmation drilling program designed to test multiple generations of historical data in support of developing a current mineral resource estimate calculation at Cebolleta. In concert with the Company's on-going drilling programs, the Company has engaged SLR International Corporation, Denver, CO, to prepare a current mineral resource estimate and NI 43-101 Technical Report on the Cebolleta Project.

Cebolleta is an advanced uranium exploration project with a historical uranium Inferred Mineral Resource of 5.6M tons (5.1M tonnes) at an average grade of 0.17% eU3O8 containing 18.98M lbs (8,600 tonnes) U3O8 according to a 2014 NI 43-101 Technical Report commissioned by the previous owner, Uranium Resources, Inc.² The reliability of the historical estimate is considered reasonable, but a qualified person has not done sufficient work to classify the historical estimate as a current Mineral Resource and the Company is not treating the historical estimate as a current Mineral Resource. The purpose of the three-phase drilling program is to accomplish this task.

Table 2. Cebolleta Project Phase 1 Drilling Results, Aug-Nov 2023

HISTORICAL RESULTS		PHASE 1 TWIN RESULTS							
Historical Hole		Top Depth	Thick	Grade		Twin Hole		Top D	
ft	m	ft	m	(% eU3O8)		ft	m		
RLB-83 Historical		230.5	70.3	15.5	4.7	0.15		RLB	
251.5		76.7	10.0	3.0	0.06		253.1		
LJ-5 Historical		247.0	75.3	6.0	1.8	0.41		LJ-5	
253.0		77.1	4.5	1.4	0.05		242.5		
LJ-25 Historical		231.0	70.4	1.0	0.3	0.13		LJ-25	
235.5		71.8	13.0	4.0	0.19		230.3		
						234.1	71.5		
						253.0	77.3		
RLB-20 Historical		310.0	94.5	1.0	0.3	0.15		RLB	
343.0		104.5	6.5	2.0	0.34		354.8		
363.0		110.6	5.5	1.7	0.11		360.1		
					RLB-20 Twin B		305.5		
							103.5		
							109.3		
RLB-23 Historical		339.5	103.5	13.0	4.0	0.24		RL	
RLB-18 Historical		334.0	101.8	13.0	4.0	0.19		RL	
					RLB-18 Twin B		339.2		
RLB-4 Historical		332.0	101.2	2.5	0.8	0.09		RLB	
346.5		105.6	1.5	0.5	0.10		347.9		
RLB-1 Historical		343.0	104.5	3.5	1.1	0.30		RLB	
356.5		108.7	2.0	0.6	0.19		344.8		
375.5		114.5	1.5	0.5	0.09		350.4		
					RLB-1 Twin B		344.4		
							106.5		
							108.9		
A-3 Historical		330.0	100.6	2.5	0.8	0.06		A-3 Tw	
332.5		101.3	16.0	4.9	0.24		338.0		
353.0		107.6	4.0	1.2	0.06		351.8		
					A-3 Twin B		332.1		103
							104.9		
A-12 Historical		314.0	95.7	9.0	2.7	0.29		A-12	
331.0		100.9	1.5	0.5	0.13		330.4		
341.0		103.9	4.0	1.2	0.16		342.2		
369.0		112.5	1.5	0.5	0.11		350.8		
						353.6	107.8		

					371.4		113.2	
A-7 Historical	323.0	98.5	1.5	0.5		0.14		A-7 Tw
	324.5	98.9	4.0	1.2	0.05		330.3	
	329.0	100.3	3.5	1.1	0.14		340.7	
	336.5	102.6	3.0	0.9	0.07		346.1	
	339.5	103.5	4.0	1.2	0.18		379.1	
	378.0	115.2	1.5	0.5	0.10			
A-8 Historical	324.0	98.8	14.5	4.4		0.15		A-8 Tw
	345.5	105.3	1.5	0.5	0.94		325.2	
	364.5	111.1	2.0	0.6	0.10		343.3	
					363.2		110.7	
					A-8 Twin B		325.4	99
					351.1		107.0	
A-27 Historical	295.5	90.1	3.0	0.9		0.06		A-27 T
	298.5	91.0	5.5	1.7	0.14			
	321.0	97.8	4.5	1.4	0.05			
LJ-126 Historical	329.5	100.4	2.0	0.6		0.06		LJ-1
	352.5	107.4	4.5	1.4	0.08		346.8	
	360.0	109.7	2.0	0.6	0.64		352.3	
					361.0		110.0	
LJ-121 Historical	311.5	94.9	2.0	0.6		0.09		LJ-1
					305.3		93.1	
LJ-124 Historical	287.5	87.6	1.0	0.3		0.18		LJ-1
	300.0	91.4	1.0	0.3	0.12		299.9	
	311.5	94.9	4.5	1.4	0.08		307.1	
	330.5	100.7	6.5	2.0	0.12		312.9	
	337.0	102.7	4.0	1.2	0.05		334.3	
LJ-118 Historical	270.0	82.3	2.0	0.6		0.06		LJ-1
	305.5	93.1	3.0	0.9	0.16		304.9	
					332.0		101.2	
LJ-68 Historical	270.0	82.3	2.0	0.6		0.32		LJ-68
	299.5	91.3	5.5	1.7	0.07		265.2	
	334.5	102.0	1.5	0.5	0.09		269.6	
					302.0		92.1	
					324.3		98.8	
					332.9		101.5	
LJ-111 Historical	248.0	75.6	5.0	1.5		0.10		LJ-1
	256.5	78.2	9.5	2.9	0.05		277.6	
	281.5	85.8	4.5	1.4	0.13		282.3	
	301.0	91.7	1.0	0.3	0.13		309.9	
	311.0	94.8	1.0	0.3	0.29			
LJ-29 Historical	242.5	73.9	4.5	1.4		0.09		LJ-29
QUALIFIED PERSON	276.0	84.1	7.0	2.1	0.12		245.9	
	283.0	86.3	7.0	2.1	0.06		275.2	
	304.5	92.8	1.0	0.3	0.14		286.8	
LJ-31 Historical	246.5	75.1	2.0	0.6		0.08		LJ-31
	263.5	80.3	2.5	0.8	0.35		270.9	

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 and approved by Mark Mathisen, CPG, SLR International Corporation, Denver, CO, an independent geological consultant to the Company, and a Qualified Person as defined in National Instrument 43-101.

ABOUT AMERICAN FUTURE FUEL

American Future Fuel Corporation is a Canadian-based resource company focused on the strategic acquisition, exploration and development of alternative energy projects. The Company holds a 100% interest in the Cebolleta Uranium Project, located in Cibola County, New Mexico, USA, and situated within the Grants Mineral Belt, a prolific mineral belt responsible for approximately 37% of all Uranium produced in the United States of America.

On behalf of the Board of Directors, AMERICAN FUTURE FUEL CORPORATION

David Suda
Chief Executive Officer

For further information, contact:

[American Future Fuel Corporation](#)

David Suda

at info@americanfuturefuel.com

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties, uncertain capital markets; and delay or failure to receive regulatory and other approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims 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 required by law.

1 NI 43-101 Technical Report on Resources Cebolleta Uranium Project Cibola County, New Mexico, USA – effective date March 24, 2014

2 NI 43-101 Technical Report on Resources Cebolleta Uranium Project Cibola County, New Mexico, USA – effective date March 24, 2014

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/af1ab03e-f8cb-420b-b568-9ce6816909b0>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/458293--American-Future-Fuel-Announces-Outstanding-Results-from-its-26-Hole-Phase-1-Drilling-Program-at-Cebolleta.htm>

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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).