

Fission Uranium Corp. to Commence Drilling at PLS High-Grade Uranium Project

17.01.2024 | [CNW](#)

Drilling preparations underway with two rigs now on site

KELOWNA, Jan. 17, 2024 - [Fission Uranium Corp.](#) ("Fission" or the "Company") is pleased to announce that preparations are underway to commence its ~6,000m winter regional exploration program (see News Release December 06th, 2023) at the PLS high-grade uranium project in Canada's Athabasca Basin. Bryson Drilling Ltd. of Archerwill SK, has been contracted to conduct the drilling program. Two diamond drill rigs are now on site and being positioned with the first holes testing the Saloon and Holster target areas: DDH-A and DDH-B respectively (see Figure A).

Target Area Details: Patterson Lake Corridor

- **Holster Target:** Located on the northern side of the Patterson Lake Corridor and ~600m north of the R840W, this target will test an area where historical drilling intersected anomalous uranium and boron geochemistry within a strongly graphitic shear zone. Similar to the Pistol target, outlined below, drilling will test for deeper uranium mineralization along the east-west electromagnetic (EM) conductor where a sharp conductivity thickness gradient occurs coincident with an interpreted north-northeast cross cutting fault. One drillhole totaling 645m is currently planned to test the Holster target.
- **Saloon Target:** This target area is located ~5km to the southwest of the Triple R deposit, where historic drilling by Fission in 2017 had encountered the most anomalous uranium concentrations on the PLS property outside of the Triple R deposit. In 2008, a single radon in water sample, collected from a small stream within the Saloon trend returned a highly anomalous radon in water value of 162 pCi/L. For comparison, the highest radon in water value recorded over the Triple R deposit was 14.4 pCi/L. Up to four holes in 1,915m are currently planned to test the Saloon target area.
- **Pistol Target:** Located on the northern side of the Patterson Lake Corridor and ~450m northwest of the Triple R's R780E zone, the target area was selected based on a coincident 400m long radon in water anomaly and a zone where the interpretation from an airborne geophysical survey suggests a similar signature and spatial relationship of NexGen's Arrow and Arrow South to the Pistol target and the Triple R deposit, respectively. Historic drilling in 2012 near the Pistol target intersected broad zones of anomalous uranium and pathfinder elements, including boron, up-dip of the target zone, which may be reflect mineralization at depth. Two holes in 1,600m will test this encouraging target.
- **East Extension:** Located on the southern side of the Patterson Lake Corridor, the target area is ~1,100m east of the easternmost R1620E zone along the same EM conductor that hosts the Triple R deposit. The nearest historical drillhole to this target is PLS14-152, a vertical hole located approximately 430m to the west. This drillhole intersected intense silicification overlying a thick sequence of unaltered graphitic shear zone. The conductivity gradient now being targeted is interpreted to be representative of hydrothermal alteration within that graphitic shear zone. One drillhole is planned at this target, with an estimated total of 330m.
- **Bridle & Saddle Targets:** These target areas are located ~1.7km west and 2.5km west, respectively, of the R1515W zone, along trend of the Triple R deposit. Prospective features present at both target areas include a northeast trending EM conductor that is crosscut by an interpreted north-northeast trending cross fault. Sharp conductivity gradients occur near the cross faults, and, as with drill targets outlined above, this conductivity thickness decrease is interpreted to reflect hydrothermal destruction of graphite, which may be associated with uranium mineralization. Three drillholes are planned at these targets, totaling 960m.
- **Far West Targets:** These target areas are located ~3.8km and 4.4km west of the R1515W, along trend of the Triple R deposit. Prospective features present at both of target areas include a northeast trending EM conductor that is crosscut by an interpreted north-northeast trending fault. No historic drilling has been conducted in this area and thus the target area is completely untested. Two drillholes are planned at these targets, totaling 630m.

PLS Mineralized Trend & Triple R Deposit Summary

Uranium mineralization of the Triple R deposit at PLS occurs within the Patterson Lake Conductive Corridor and has been traced by core drilling over ~3.18km of east-west strike length in five separated mineralized "zones", which collectively make up the Triple R deposit. From west to east, these zones are R1515W, R840W, R00E, R780E and R1620E. Through successful exploration programs completed to date, Triple R has evolved into a large, near-surface, basement-hosted, structurally controlled high-grade uranium deposit. The discovery hole was announced on November 05, 2012, with drill hole PLS12-022 from what is now referred to as the R00E zone.

The R1515W, R840W and R00E zones make up the western region of the Triple R deposit and are located on land, where overburden thickness is generally between 55m to 100m. R1515W is the westernmost of the zones and is drill defined to ~90m in strike length, ~68m across strike and ~220m vertical and where mineralization remains open in several directions. R840W is located ~515m to the east along the strike of R1515W and has a drill-defined strike length of ~430m. R00E is located ~485m to the east along strike of R840W and is drill defined to ~115m in strike length. The R780E and R1620E zones make up the eastern region of the Triple R deposit. Both zones are located beneath Patterson Lake, where water depth is generally less than six metres, and overburden thickness is generally about 50m. R780E is located ~225m to the east of R00E and has a drill-defined strike length of ~945m. R1620E is located ~210m along strike to the east of R780E and is drill defined to ~185m in strike length.

Mineralization along the Patterson Lake Corridor trend remains prospective along strike in both the western and eastern directions. Basement rocks within the mineralized trend are identified primarily as mafic rocks with varying degrees of alteration. Mineralization is both located within and associated with mafic intrusives with varying degrees of silicification, metasomatic mineral assemblages and hydrothermal graphite. The graphitic sequences are associated with the PL-3B basement EM conductor.

Patterson Lake South Property

The 31,039-hectare PLS project is 100% owned and operated by [Fission Uranium Corp.](#) PLS is accessible by road with primary access from all-weather Highway 955, which runs north to the former Cluff Lake mine.

Qualified Persons

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 Ross McElroy, P.Geol., President and CEO for [Fission Uranium Corp.](#), a qualified person.

About Fission Uranium Corp.

[Fission Uranium Corp.](#) is an award-winning Canadian-based resource company specializing in uranium exploration and development. The company is the owner and developer of the PLS uranium project - a proposed high-grade mine and mill located in the Athabasca Basin, Saskatchewan, Canada. The company is headquartered in Kelowna, British Columbia. Fission's common shares are listed on the Toronto Stock Exchange under the symbol "FCU" and trade on the OTCQX marketplace in the U.S. under the symbol "FCUUF."

ON BEHALF OF THE BOARD

"Ross McElroy"

Ross McElroy, President and CEO

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 use of proceeds of the Offering, and the future operating or financial performance of Fission and Fission Uranium 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.sedarplus.ca. The forward-looking statements included in this press release are made as of the date of this press release and the Company and Fission Uranium 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.

SOURCE [Fission Uranium Corp.](#)

Contact

Investor Relations, TF: 877-868-8140, ir@fissionuranium.com, www.fissionuranium.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/461766--Fission-Uranium-Corp.-to-Commence-Drilling-at-PLS-High-Grade-Uranium-Project.html>

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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).