

Fission Uranium Corp. Commencing Geotechnical Drilling in Advance of Detailed Engineering

02.04.2024 | [CNW](#)

Development at PLS remains on budget and on schedule

KELOWNA, April 2, 2024 - [Fission Uranium Corp.](#) ("Fission" or "the Company") is pleased to announce it is about to commence geotechnical drilling at its PLS high-grade uranium mine and mill project in Saskatchewan, Canada. The results will be used to support the Detailed Engineering design of the waste management and landfill facility, tailings management facility and ventilation shafts. Drilling is scheduled to begin in the first week of April and the Company expects to transition from the current Front End Engineering Design ("FEED") stage to Detailed Engineering by early Q3, 2024.

In the Detailed Engineering phase, Fission will finalize the details of engineering designs, vendor supply packages and construction work packages to enable the Company to proceed with procurement, fabrication, installation and construction of the various components of the PLS project including mine development, processing plant and infrastructure.

News Highlights

- 32-hole geotechnical drill program to support the Detailed Design of:
 - Tailings Management Facility (24 holes) - 910m of sonic drilling
 - Waste Management and Landfill Facility (4 holes) - 80m of sonic drilling
 - Ventilation shafts (4 holes) - 440m of sonic and diamond core drilling
- Program will be completed by early May
- Video featuring development highlights of Fission's PLS Project now available

Ross McElroy, CEO for Fission, commented, "Fission Uranium's high-grade uranium mine and mill project at PLS continues to advance at a strong pace thanks to the vast experience of our inhouse development team, and the advantages of having a shallow, decline access mine plan. We are now very close to completing the Front End Engineering Design and, with the recent submission of our draft Environmental Impact Statement to the Province of Saskatchewan, our timelines for permitting are also on schedule."

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 100 m. 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 volcanic 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 Electro-Magnetic (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.Geo., President and CEO for [Fission Uranium Corp.](#), a qualified person.

About Fission Uranium Corp.

[Fission Uranium Corp.](#) is an award-winning Canadian uranium project developer and 100% owner of the Patterson Lake South uranium property - a proposed high-grade uranium mine and mill in Canada's Athabasca Basin region. Fission's common shares are listed on the TSX Exchange under the symbol "FCU" and trade on the OTCQX marketplace in the U.S. under the symbol "FCUUF" and on the Frankfurt Stock Exchange under the symbol 2FU.

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 future operating or financial performance of the Company 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 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 expressly required by applicable securities legislation.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/467189--Fission-Uranium-Corp.-Commencing-Geotechnical-Drilling-in-Advance-of-Detailed-Engineering.html>

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