

ALX Resources Corp. Intersects Additional Uranium Mineralization at the Gibbons Creek Uranium Project, Saskatchewan

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Vancouver, April 25, 2024 - [ALX Resources Corp.](#) (TSXV: AL) (FSE: 6LLN) (OTC: ALXEF) ("ALX" or the "Company") is pleased to announce the completion of the 2024 winter drilling program at its 100%-owned Gibbons Creek Uranium Project ("Gibbons Creek", or the "Project") located in the northern Athabasca Basin near the community of Stony Rapids, Saskatchewan. The 2024 drilling program was designed to test for continuity of uranium mineralization first discovered in 1979 by Eldorado Nuclear and by ALX in 2015. Five holes totaling 849.44 metres were completed. Four of the five holes intersected uranium mineralization at or near the unconformity, based upon hand-held scintillometer readings on drill core, downhole gamma probe results, and visual observation of uranium minerals by ALX's geological team. Mineralization found in the 2024 drilling was intersected in two areas located 500 metres apart within a target area that ALX defined in late 2023 by carrying out a high-resolution magnetic survey and a Soil Gas Hydrocarbon ("SGH") survey (see ALX news release dated January 23, 2024).

Hole GC24-04 (180 degree azimuth / -60 degree dip) exhibited the strongest radiometric response of the program where uranium mineralization was intersected over 1.1 metres from 107.17 to 108.27 metres beginning immediately at and below the unconformity at 107.18 metres. The Athabasca formation sandstone immediately above the mineralization was strongly bleached from an unaltered dusky maroon colour to white, indicative of hydrothermal activity in the location of the drill hole. A Mount Sopris 2PGA-1000 downhole gamma probe measured a radioactive peak of 8,662 counts per second ("cps") within the mineralized interval (see photo below), which shows black blebs of uranium mineralization (likely pitchblende) within dark red hematite alteration and closely associated with lesser amounts of yellow limonite alteration.

GC24-04: Close-up of uranium mineralization in core sample - peak radioactivity (8,662 cps) at 107.87 m
To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3046/206777_422b56e4b4e8f89b_001full.jpg

The blebs of uranium mineralization appear to follow both the foliation of the rock and to spread along some of the fine fractures. Zones of strong fracturing and fault breccias, variably strongly hematitic (paleoweathered), argillized or chloritized, were intermittently encountered down to approximately 142.0 metres.

Table 1 below summarizes the downhole depths and downhole gamma probe readings (using a 500 cps cut-off) for the four 2024 drill holes that intersected uranium mineralization:

Table 1. Gibbons Creek 2024 - Downhole Gamma Probe Measurements (Mount Sopris 2PGA-1000)

Drill Hole Number	Total Depth of Hole (m)	Depth to Unconformity (m)	Mineralized Zones			Average Gamma Probe Readings (cps at 0.1 m intervals)	Maximum Gamma Probe Readings (cps)
			From (m)	To (m)	Interval (m)		
GC24-01*	157.0	77.8	n/a	n/a	n/a	n/a	n/a
GC24-02	212.0	108.4	109.1	109.7	0.6	1,803	3,281
GC24-03	186.4	108.5	109.2	110.8	1.6	1,539	2,217
GC24-04	177.0	107.18	107.17	108.27	1.1	2,880	8,662
GC24-05	173.0	102.36	103.2	103.7	0.5	1,365	2,328

**The first hole of the 2024 program, GC24-01, showed a normal radioactive response from the conglomeratic sandstone at the unconformity and did not intersect significant uranium mineralization.*

Gibbons Creek 2024 Drilling Plan

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3046/206777_422b56e4b4e8f89b_002full.jpg

Hole GC24-05 (180 degree azimuth / -67 degree dip) was drilled from the same setup as GC24-04 by tilting the drill head following an in-field interpretation of a possible fault offset of the unconformity. Fine-grained blebs of black uranium mineralization were observed between approximately 103.4 to 103.5 m. Several of the blebs have bleached haloes and others appear within or adjacent to weak limonitic alteration haloes. Dark grey quartz grains in the vicinity of the uranium mineralization may represent a metamict alteration of the quartz structure due to the radioactivity.

Further drilling is recommended at the Project to search for fault offsets in the area of GC24-04, which can act as structural traps for the deposition of uranium mineralization. All core samples were shipped to Saskatchewan Research Council Geoanalytical Laboratories ("SRC") in Saskatoon, SK for geochemical analysis. A second group of samples were sent to Rekasa Rocks Inc. in Saskatoon, SK, for infrared spectroscopy analysis to determine the nature and quantity of clay alteration present in the core samples. Analytical results will be released following their receipt, compilation and interpretation.

2024 Option Earn-in Transaction

Gibbons Creek is currently the subject of an option earn-in transaction with Trinex Lithium Ltd., a wholly-owned subsidiary of Trinex Minerals Limited ("Trinex"), which is a publicly-traded mineral exploration company listed on the Australian Securities Exchange. Under the terms of binding letter agreement signed in February 2024, Trinex can earn an initial 51% interest and up to a 75% participating interest in the Project in two stages over a period of five years by making cash payments and common shares payments to ALX, and by incurring exploration expenditures at the Project (see ALX news release dated February 28, 2024).

About Gibbons Creek and the 2024 Drilling Program

Gibbons Creek consists of eight mineral claims comprising 13,864 hectares (34,258 acres) located along the northern margin of the Athabasca Basin.

The Project is located in a region that hosts numerous historical uranium occurrences, such as the Black Lake discoveries in several drill holes beginning in 2004, and the historical Nisto Mine, from which 500 tons of ore was shipped in 1950 to the historical Lorado Mill at Uranium City, SK, including 106 tons grading 1.6% U_3O_8 (Source: Saskatchewan Mineral Deposits Index, #1621). ALX holds an exploration permit for Gibbons Creek, good until October 2025, which allows for up to 20 diamond drill holes totaling approximately 5,000 metres, along with ground-based geophysics, prospecting, and geochemical sampling. Access to Gibbons Creek is via roads and trails that lead from the community of Stony Rapids, SK, which is connected to all-weather Highway 905, thereby creating flexibility for either summer or winter exploration programs. Stony Rapids has readily-available fuel, supplies and accommodations for field personnel, and an airport with daily flights to cities and towns in southern Saskatchewan.

Prior to commencement of the 2024 drilling program, ALX carried out a comprehensive review of Gibbons Creek historical exploration data and has integrated that information with the high-resolution magnetic and SGH geochemical surveys completed in November 2023. The historical data and the results of ALX's ground surveys on the 2023 exploration grid show important characteristics of the Project's potential to host uranium mineralization, which is demonstrated by the mineralization found in ALX's 2015 hole GC15-03 (0.13% U_3O_8 over 0.23 metres from 107.67 metres to 107.90 metres), in Eldorado's 1979 hole GC-15 (0.179% U_3O_8 over 0.13 metres from 134.11 to 134.24 metres), and in the holes drilled in the 2024 program.

For additional information on Gibbons Creek, please visit the ALX website: [click here](#)

Statement of Qualified Person

Geochemical analyses on samples from ALX's 2015 drill hole described in this news release were carried out by Activation Laboratories in Ancaster, Ontario using Inductively-Coupled Plasma Mass Spectrometry ("ICP-MS") methods on both partial and total digestions. Eldorado's 1979 geochemical analyses were carried out by Bondar-Clegg & Company Ltd. Laboratories, Ottawa, Ontario using Atomic Absorption, Colorimetric, Fluorometric and XRF methods, which were standard methods of that exploration era.

All drill core samples from the 2024 program were shipped to SRC in Saskatoon, SK, an ISO/IEC 17025/2005 and Standards Council of Canada certified analytical laboratory. ALX requests multi-element analysis by ICP-MS and ICP-OES using total ($HF:NHO_3:HClO_4$) and partial digestion ($HNO_3:HCl$), boron by fusion, and U_3O_8 wt% assay by ICP-OES where applicable. One half of the split core samples are retained and the other half cores are sent to the SRC for analyses. Blanks, standard reference materials, and repeats

are inserted into the sample stream at regular intervals by ALX and SRC in accordance with industry-standard quality assurance/quality control ("QA/QC") procedures. Uranium assay samples will be conducted on samples that return greater than 500 ppm uranium in the initial ICP analyses.

All reported depths and intervals are drill hole depths and intervals, unless otherwise noted, and do not represent true thicknesses, which have yet to be determined. Readers are cautioned that scintillometer and gamma probe measurements of drill core are not directly indicative of uranium grades in the sample measured and should be considered only as a preliminary indication of the presence of radioactive materials.

The technical information in this news release has been reviewed and approved by Robert Campbell, P.Geol., who is a Qualified Person in accordance with the Canadian regulatory requirements set out in National Instrument 43-101.

About ALX

ALX is based in Vancouver, BC, Canada and its common shares are listed on the TSX Venture Exchange under the symbol "AL", on the Frankfurt Stock Exchange under the symbol "6LLN" and in the United States OTC market under the symbol "ALXEF".

ALX's mandate is to provide shareholders with multiple opportunities for discovery by exploring a portfolio of prospective mineral properties in Canada, which include uranium, lithium, nickel-copper-cobalt and gold projects. The Company uses the latest exploration technologies and holds interests in over 240,000 hectares of prospective lands in Saskatchewan, a stable jurisdiction that hosts the highest-grade uranium mines in the world, a producing gold mine, diamond deposits, and historical production from base metals mines.

ALX's uranium holdings in northern Saskatchewan include 100% interests in the Gibbons Creek Uranium Project (now the subject of an option earn-in agreement with Trinex Minerals Limited), the Sabre Uranium Project, the Bradley Uranium Project, and the Javelin and McKenzie Lake Uranium Projects, a 40% interest in the Black Lake Uranium Project (a joint venture with [Uranium Energy Corp.](#) and Orano Canada Inc.), and a 20% interest in the Hook-Carter Uranium Project, located within the uranium-rich Patterson Lake Corridor with Denison Mines Corp. (80% interest) as operator of exploration since 2016.

ALX also owns 100% interests in the Firebird Nickel Project, the Flying Vee Nickel/Gold and Sceptre Gold projects, and can earn up to an 80% interest in the Alligator Lake Gold Project, all located in northern Saskatchewan, Canada. ALX owns, or can earn, up to 100% interests in the Electra Nickel Project and the Cannon Copper Project located in historic mining districts of Ontario, Canada, and in the Vixen Gold Project (now under option to [First Mining Gold Corp.](#), who can earn up to a 100% interest in two stages).

ALX owns a 50% interest in eight lithium exploration properties staked in 2022-2023 collectively known as the Hydra Lithium Project, located in the James Bay region of northern Quebec, Canada, a 100% interest in the Anchor Lithium Project in Nova Scotia, Canada, and 100% interests in the Crystal Lithium Project and the Reindeer Lithium Project, both located in northern Saskatchewan, Canada.

For more information about the Company, please visit the ALX corporate website at www.alxresources.com or contact Roger Leschuk, Manager, Corporate Communications at: PH: 604.629.0293 or Toll-Free: 866.629.8368, or by email: rleschuk@alxresources.com

On Behalf of the Board of Directors of [ALX Resources Corp.](#)

"Warren Stanyer"
Warren Stanyer, CEO and Chairman

FORWARD-LOOKING STATEMENTS

Statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward-looking statements in this news release include: ALX's 2024 preliminary exploration results and future exploration plans at the Gibbons Creek Uranium Project, ALX's ability to continue to expend funds on its mineral exploration projects, and the successful closing of the option earn-in transaction with Trinex Minerals Limited. It is important to note that the Company's actual business outcomes and exploration results could differ materially from those in such forward-looking statements. Risks and uncertainties include that ALX may not be able to fully finance exploration on our exploration projects, including drilling; our initial findings at our

exploration projects may prove to be unworthy of further expenditures; commodity prices may not support further exploration expenditures; exploration programs may be delayed or changed due to any delays experienced in consultation and engagement activities with First Nations, Metis communities and local landowners in the region, and the results of such consultations; and economic, competitive, governmental, societal, public health, weather, environmental and technological factors may affect the Company's operations, markets, products and share price. Even if we explore and develop our projects, and even if uranium, lithium, nickel, copper, gold or other metals or minerals are discovered in quantity, ALX's projects may not be commercially viable. Additional risk factors are discussed in the Company's Management Discussion and Analysis for the Year Ended December 31, 2023, which is available under the Company's SEDAR profile at www.sedarplus.ca. Except as required by law, we will not update these forward-looking statement risk factors.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release

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