

Palisades Goldcorp Ltd. Provides Update On Its 100%-owned Eco Ridge Uranium Project

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[Palisades Goldcorp Ltd.](#) (TSXV: PALI) (the "Company" or "Palisades") is pleased to provide an update on its 100%-owned Eco Ridge uranium and rare earth project ("Eco Ridge"), held through its 100%-owned subsidiary Radio Fuels Resources Corp. ("Radio Fuels"). Eco Ridge, an established, proven mining camp with well-understood geology, excellent regional infrastructure, and strong local support, is located approximately 11 km east of the city of Elliot Lake, Ontario. The project covers 7668ha (Figure 1) and encompasses 301 mining claims, 25 patents, and three mining leases. With a National Instrument 43-101 ("NI 43-101") compliant resource of 39.9 million indicated pounds of U₃O₈ equivalent and 67.2 million inferred pounds of U₃O₈ equivalent, Eco Ridge offers unparalleled leverage to uranium and rare earth elements. The Eco Ridge project is ideally located for a safe, secure, and reliable long-term supply of uranium and rare earths.

Head Geologist Dr. Amit Tripathi led the 2024 field program at Eco Ridge. Dr. Tripathi is an experienced and successful exploration geologist who has led and developed exploration programs in +20 countries around the world, including projects within the Ivanhoe group of companies. As Exploration Manager for GoviEx Uranium, Dr. Tripathi developed the exploration program and led the exploration team that discovered the 138M pound Madaouela uranium deposit in Niger. He is formerly a Research Fellow at the Department of Atomic Energy of India and the Council for Scientific and Industrial Research of India. Dr. Tripathi holds a PhD in Structural Geology from Banaras Hindu University.

Highlights of 2024 Program:

- During the 2024 summer field season, the geology team undertook a comprehensive work program. This work included +3,000 metres of core re-logging using a robotic multiparameter scanner ("BoxScan") (Figure 2) and a thorough review and GIS integration of existing geological, geochemical, and geophysical data. For this project BoxScan, developed by Geotek, was used and was operated by Radio Fuels' team and Axiom Group's team. This tool offers an unparalleled approach by bringing automated, multi-sensor core scanning directly to the field; transforming how geological samples are handled and studied. BoxScan's advanced multi-sensor capabilities, including automated curation, high-resolution dry/wet imaging, pXRF for geochemistry, ASD for mineral identification, magnetic-susceptibility, color spectrophotometry, fracture density and RQD enable a depth co-registered, non-subjective dataset to be collected. The scanned core was re-boxed (Figure 3) and stored in the core yard at Eco Ridge.
- The Eco Ridge uranium mineralization occurs within the matrix of two distinct Quartz Pebble Conglomerate horizons. These include a lower, approximately 0.5m thick Basal Conglomerate Bed ("BCB") and an upper, more substantial ~2.7m thick Main Conglomerate Bed ("MCB"), separated by a 10-15m thick quartzite unit. The entire formation exhibits a consistent dip of approximately 21° to the north. Notably, the MCB is associated with rare earth elements ("REE") mineralization, while the BCB carries little REE but has minor gold endowment, ranging from 0.1 to 0.9 g/t. The current NI 43-101 compliant resource estimate focuses exclusively on the MCB and its uranium + REE mineralization. Despite extensive drilling and higher-grade uranium intercepts, coupled with potentially interesting gold credits, the BCB was not incorporated into the resource model. The 2024 core re-logging program targeted a critical stratigraphic interval, extending from above the MCB, through the BCB, and into the underlying metavolcanic basement. This focused approach aimed to refine the existing geological model and gain a more comprehensive understanding of the mineralization controls at Eco Ridge. By integrating historical data with contemporary exploration paradigms, this review sought to delineate prospective zones for resource expansion, particularly focusing on the currently excluded BCB and its gold potential.

- The 2024 work program yielded several positive outcomes. The core re-logging confirmed and expanded upon the historical understanding of the geological setting, highlighting the potential for higher-grade uranium mineralization controls and mineralogical associations. The study confirmed that the uranium resource envelope is open along strike and down dip. The study also suggests that the uranium grade continues downdip and generally increases in grade. This is demonstrated by a major step out (not included in the resource) where historical hole CB-35, drilled about 1,400m down dip from the resource envelope intersected 3.53m of 0.05% U₃O₈, including 1.09m of 0.063% U₃O₈ and 0.54m of 0.081% U₃O₈. Another historical drill hole 143-3 further 789m east of CB-35 and 1250m down dip from the resource envelope intersected 61cm of 0.035% U₃O₈ + 0.015% ThO₂ (Figure 1, Figure 4).
- The data review identified physical and mineralogical properties leading to high-priority exploration targets, including potential resource expansion within the existing geological formations. The core scanning provided guidance for the review of previously considered metal recovery methodologies taking into consideration new emerging technologies. The data reinterpretation and GIS integration program also strengthened ideas about potential areas of unconformity traps and basement-hosted uranium, demonstrating significant exploration upside at the Eco Ridge prospect.

Dr. Amit Tripathi, Head Geologist for Radio Fuels, stated: "The 2024 data and core relogging program for the Eco Ridge project has yielded numerous surprises, revealing a geological environment with significant exploration potential. I now believe there's a strong possibility of not only expanding the existing resources but also discovering new styles of mineralization within the Huronian Supergroup and its Archean Basement, styles that haven't yet been considered. This exciting prospect demands a thorough review of advanced uranium discovery methodologies developed over the past two decades but never applied to this project.

"Looking ahead, we are considering a program to build on these findings to integrate our remote sensing, geological and geophysical data for a more comprehensive understanding of the subsurface. This integrated approach will be crucial in identifying potential new mineralization zones and new styles of mineralization."

The technical information contained in this press release has been reviewed and approved by Shawn Hood, P.Geo. PhD, an independent Qualified Person under NI 43-101.

Stock Option Cancellation and Grant

The Company announces the cancellation of an aggregate of 4,201,000 stock options (the "Cancelled Options") previously held by certain directors, officers, and consultants of the Company.

The terms of the Cancelled Options were as follows:

Number of Cancelled Options of Grant	Original Date	Original Expiry Date	Exercise Price
4,201,000	February 1, 2023	February 1, 2028	\$4.20

The Company further announces the grant of an aggregate of 5,235,000 stock options (the "Options") to certain directors, officers and consultants of the Company in accordance with the terms of the Company's stock option plan. Each Option entitles the holder thereof to purchase one Share of the Company at an exercise price of \$1.50 for a period of five years until June 6, 2030.

A total of 2,025,000 of the Options granted to consultants fully vested upon the grant date and a further 560,000 of the Options granted to consultants are subject to vesting as to 10% upon the grant date and 15% every six months thereafter.

An aggregate of 2,650,000 of the Options (the "Conditional Options") were granted to directors and officers of the Company who had previously held Cancelled Options. As such, pursuant to the policies of the TSX Venture Exchange, the Conditional Options are subject to the approval and ratification by the disinterested shareholders of the Company. Such approval and ratification will be sought at the Company's next annual meeting of shareholders.

About Palisades Goldcorp Ltd.

Palisades Goldcorp Ltd. is a resource investment company focused on junior companies in the resource and mining sector. Palisades seeks to acquire equity participation in pre-initial public offering and early-stage public resource companies with undeveloped or undervalued high-quality projects. Palisades focuses on companies that are in need of financial resources to realize their full potential, are undervalued in capital markets, and/or operate in jurisdictions with low to moderate local political risk. Palisades expects to continue to make investments, pursuant to its dual investment strategy, to achieve broad sector exposure with upside in the event of appreciation in mineral commodities prices, while also providing the potential to realize appreciation in net asset values as a result of discoveries by issuers in which Palisades holds larger positions. Palisades is listed on the TSXV under the stock symbol "PALI". Palisades holds a diverse portfolio of securities and derivatives, among which it holds a 19.69% interest in [New Found Gold Corp.](#) (TSXV: NFG).

About Radio Fuels Resources Corp.

Radio Fuels is a 100%-owned subsidiary of Palisades, focused on advancing its Eco Ridge project located in Elliot Lake, Ontario. About 7668ha Eco Ridge project encompasses 301 mineral claims, 25 patents, and 3 mining leases and is located within an established, proven mining camp with well-understood geology, excellent regional infrastructure, and strong local support. With a NI 43-101 resource of 39.9 million indicated pounds of U₃O₈ equivalent and 67.2 million inferred pounds of U₃O₈ equivalent (Figure 2), the Eco Ridge project offers unparalleled leverage to uranium and rare earth elements. The Eco Ridge project is ideally located for a safe, secure, and reliable long-term supply of uranium and rare earths.

NI 43-101 Mineral Resource Estimate - Eco Ridge Project

Classification	Tonnes U3O8 (000 t)	U3O8 (%)	U3O8 (000 lbs)	Total REO (ppm)	Total REO (000 lbs)	U3O8 Equivalent (%)	U3O8 Equivalent (000 lbs)
Indicated	22,306	0.045	22,290	1,613	79,314	0.081	39,920
Inferred	36,955	0.046	37,728	1,560	127,101	0.082	67,208

Table 1, Mineral Resource estimate from the technical report entitled "Technical Report on the Eco Ridge Project, Elliot Lake Area, Ontario, Canada - Report for NI 43-101" dated September 14, 2021. The qualified person responsible for preparation of the technical report was Tudorel Ciuculescu, M.Sc., P.Geol., who was independent of the Company at such time. Notes: (1) Mineral Resources were estimated within the Main Conglomerate Bed at a cut-off value of C\$72/t. Values calculated in the technical report are based on prices and recoveries of uranium and rare earths, net of off-site rare earth separation costs. (2) Mineral Resources were estimated using an average long-term uranium price of US\$55/lb U₃O₈, a rare earth "basket price" of US\$35/kg (net of separation charges), and a C\$:US\$ exchange rate of 1.25:1.00. (3) U₃O₈ Equivalents were calculated by converting rare earths values (net of prices, recoveries, and separation charges) to uranium values: (Ce*0.000001615) + (La*0.000001512) + (Nd*0.000083203) + (Pr*0.000086281) + (Sm*0.000001445) + (Eu*0.000026748) + (Gd*0.000034083) + (Sc*0.0000873045) + (Y*0.00000438) + (Yb*0.000015265) + (Dy*0.000307606) + (Er*0.000025566) + (Ho*0) + (Lu*0) + (Tb*0.0009556) + (Tm*0) [units of ppm * Canadian dollar]. (4) A minimum mining thickness of 1.8 m was used. (5) TREO include light oxides La₂O₃, CeO₂, Pr₆O₁₁, and Nd₂O₃, and heavy oxides Sm₂O₃, Eu₂O₃, Gd₂O₃, Tb₄O₇, Dy₂O₃, Ho₂O₃, Er₂O₃, Tm₂O₃, Yb₂O₃, Y₂O₃, and Lu₂O₃. Sc₂O₃ is also included, as it occurs in low concentrations and carries high unit values like a HREO. Since the previous NI 43-101 resource estimate, no additional information has been received from the Eco Ridge project that would be defined as a material change of the TSXV or the Canadian Securities Exchange results or marketable securities. The regulator (as that term is defined in the policies of the Canadian Securities Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements

that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. All statements, other than statements of historical fact, included herein, without limitation, statements relating to further exploration of the Eco Ridge project and potential resource expansion in connection therewith. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Palisades, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to complete proposed exploration work, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Palisades does not assume any obligation to update these forward-looking statements should they change, except as required by applicable securities laws.

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For further information regarding Palisades, please contact: Collin Kettell, Chief Executive Officer, Phone: +1 (845) 535-1486, Email: collin@palisades.ca

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