

Eagle Plains Resources' Partner Refined Energy Corp. Commences Drill Program at the Dufferin West Project, Saskatchewan

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[Eagle Plains Resources Ltd.](#) (TSX-V:EPL) (OTCQB: EGPLF) ("EPL" or "Eagle Plains") is pleased to announce that partner Refined Energy Corp (CSE:RUU)(OTC:RFMCF)(FRA:CWA0) ("Refined") has commenced a diamond drilling program at Eagle Plains' 100% owned Dufferin West Property, Saskatchewan.

Refined holds the exclusive option to acquire up to a 75% interest in the 10,140ha Dufferin Project, which is made up of the North and West Dufferin properties, located adjacent to NexGen Energy's SW3 Property and approximately 18km from Cameco's Centennial Deposit where historic drill hole VR-031W3 intersected 8.78% U308 over 33.9m (SMAF 74G12-0061).

The drilling is targeting an electromagnetic ("EM") conductor initially defined by airborne VTEM data. The results from a recently completed time-domain EM ground geophysical program were used to generate detailed inversion models and develop three-dimensional Maxwell plates to further refine drill targets. The initial program will consist of a minimum of 3 drill holes totalling approximately 1200 metres, with oriented core collection to provide critical geological and structural information. Concurrent with the drilling, Refined will conduct a ground gravity survey to further refine and prioritize additional drill targets.

Dufferin West drill targeting is driven by integrated geophysical, geological and structural interpretations. Work to date has confirmed key NE-SW trending structural corridors consistent with known uranium mineralization systems across the Athabasca Basin. The Dufferin Project is considered prospective for both unconformity- and basement-hosted uranium mineralization in proximity to NE-SW trending faults. Faulted basement contacts with ductile/brittle deformation near the unconformity contact are the primary locations for high-grade Athabasca uranium deposits. The depth to the base of the sandstone unconformity is relatively shallow on the Dufferin West, interpreted to be between 60 to 340m.

Chuck Downie, President and CEO of Eagle Plains recently stated "Concurrent with the George Lake program, the Dufferin West is the second 2026 drill program at an Eagle Plains' Saskatchewan critical metals project. Refined has funded quality exploration programs to advance the project from grass roots to drill ready in less than two years, validating Eagle Plains' project generator model."

The approved 2026 budget approximately \$1.7 million, subject to adjustments based on timing, progress and ongoing results, will be fully funded by Refined. The program is structured to allow for expansion as drilling advances and new targets are generated. The work will be managed by TerraLogic Exploration Inc.

See Dufferin Project Information and Map here

The Dufferin Project is located on or in close proximity to the known trace of the Virgin River Shear Zone and related splays which are key structures for potential uranium mineralization.

The Project is prospective for unconformity- and basement-hosted uranium mineralization in proximity to the Virgin River Shear Zone. Faulted basement contacts and brittlely reactivated structures are the primary locations for mineralization in the area covered by the Dufferin Project. The relatively high concentration of secondary uranium-bearing minerals demonstrated by prior exploration work on the Dufferin Project may also indicate uranium mineralization remobilization may play an important role in this region of the Athabasca Basin. Geophysical EM and magnetic anomalies demonstrated by prior exploration work on the Dufferin Project are supported by previous uranium and boron soil and lake sediment anomalies along the inferred fault zones, which are expected to aid in focusing future exploration programs.

Some of the above results were taken directly from the SMDI descriptions and assessment reports (SMAF) filed with the Saskatchewan government. Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by a Qualified Person, but form a basis for ongoing work on the subject properties. Eagle Plains' management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the subject properties.

Dufferin Option Agreement Details

To exercise the Option, Refined must make a series of cash payments and share issuances to Eagle Plains and fund exploration expenditures on the Project. These payments, share issuance and expenditures are separated into two phases, with the first Option entitling the Company to acquire a 60% interest in the Project by paying CA\$275,000, issuing an aggregate of 1,000,000 post-consolidated common shares to EPL and funding CA\$2,600,000 in exploration expenditures on the Project by December 31, 2026. Pursuant to the second phase of the Option, the Company may acquire an additional 15% interest in the Project (for a 75% total interest) by paying an additional CA\$500,000, issuing an additional 500,000 post-consolidated Shares to EPL and funding an additional CA\$3,000,000 in exploration expenditures on the Project by December 31, 2028. The Dufferin project is owned 100% by EPL, which has been appointed as Operator during the first Option period.

If the First Option or the Second Option is exercised, a 2% smelter returns royalty will be granted to Eagle Plains, 1% of which may be repurchased for CA\$2,000,000.

Mount Polley West Project Update

Eagle Plains has formally notified Tana Resources Inc. ("Tana") that it has defaulted on the performance requirements of the Option Agreement between Tana and Eagle Plains on the Mount Polley West project and that the Option Agreement is terminated.

About Mount Polley West

See MPW Project Information and Map [here](#)

The 7,407 ha MPW Project is located 54 kms north-northeast of Williams Lake and adjacent to Imperial Metals' Mount Polley Property, in British Columbia's Cariboo region. Management of Eagle Plains considers the MPW to hold excellent potential for copper-gold porphyry and epithermal gold mineralization. The property is owned 100% by Eagle Plains, with a portion of the property subject to Net Smelter Royalties held by third parties, including Summit Royalties.

Key highlights include:

- Historical trenching returned 1.12% Cu over 35m, including 7.12% Cu over 5m ¹
- Historic exploration has documented
- multiple mineralized intrusions similar in nature to the Mount Polley Intrusive Complex (MPIC) ²
- coincident geophysical and geochemical anomalies that support the presence of additional prospective intrusions ³
- exploration by Eagle Plains has located down-ice basal till gold grain counts indicative of potential proximal sources ⁴

The Mount Polley West property lies in the Quesnel Trough and is underlain by the Triassic Nicola Group volcanics and volcanoclastics intruded by coeval and younger small stocks, plugs and dykes of syenitic to monzodioritic composition, a setting similar to the Mount Polley Mine approximately 5 kilometres to the east.

In addition, 10 documented BC MINFILE mineral occurrences lie within the property boundaries, primarily copper showings.

¹ Kikauka, A. (1999). Geological and Geophysical Report on the J 1-4 Claim Group, Jacobie Lake, Likely, B.C.. (File No. 25960)

² Montgomery, A. (1990). 1990 Assessment Report on a Prospecting and Geological Work Program, JC 1 & 2 Mineral Claims, Cariboo Mining Division (File No. 20792)

³ Downie, D., & Schmidt, N. (2022). 2022 Airborne Geophysical Survey of the ML Property, near Williams Lake, B.C.. Dahrouge Geological Consulting Ltd. (File No. 40295)

⁴ Baich, Ashton. (2025). 2024 Mount Polley West Project Assessment Report (Filed for Assessment Mar. 14, 2025)

Some of the above results were taken directly from MINFILE descriptions and assessment reports (ARIS) filed with the BC government. Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by a Qualified Person but form a basis for ongoing work on the subject properties. Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the subject properties.

Qualified Person

Technical information in this News Release has been reviewed and approved by C.C. Downie, P.Geo., a director and officer of Eagle Plains, hereby identified as the "Qualified Person" under N.I. 43-101.

About Eagle Plains Resources

Based in Cranbrook, B.C., Eagle Plains is a well-funded, prolific project generator that continues to conduct research, acquire and explore mineral projects throughout western Canada, with a focus on critical metals integral to an increasingly electrified, decarbonized economy.

The Company was formed in 1992 and is the fourth-oldest listed issuer on the TSX-V (and the only one of these four that has not seen a roll-back or restructuring of its shares). Eagle Plains has continued to deliver shareholder value over the years and through numerous spin outs has transferred over \$110,000,000 in value directly to its shareholders, with Copper Canyon Resources and Taiga Gold Corp. being notable examples. Eagle Plains latest spinout, Eagle Royalties Ltd. (CSE:"ER") was listed on May 24, 2023, and on October 30, 2025, ER shareholders overwhelmingly approved a three-cornered amalgamation that resulted in a reverse takeover of Eagle Royalties by Summit Royalty Corp. The resulting issuer is named [Summit Royalties Ltd.](#) and trades under the symbol SUM on the TSX Venture Exchange with a market capitalization of over \$100M.

On October 2, 2024, Eagle Plains announced the formation of a separate division within the Company that will give Eagle Plains' shareholders direct exposure to strategic opportunities in Canadian green energy transition. As a wholly owned subsidiary of Eagle Plains, Osprey Power Inc. ("OP") will focus on identifying and advancing innovative and diverse clean energy project portfolios in target markets throughout Canada, with an initial focus on Western Canada.

Eagle Plains' core business is acquiring grassroots critical- and precious-metal exploration properties. The Company is committed to steadily enhancing shareholder value by advancing our diverse portfolio of projects toward discovery through collaborative partnerships and development of a highly experienced technical team.

Expenditures from 2010-2025 on Eagle Plains-related projects exceed \$41M, the majority of which was funded by third-party partners. This exploration work resulted in approximately 50,000m of diamond-drilling

and extensive ground-based exploration work facilitating the advancement of numerous projects at various stages of development.

Throughout the exploration process, our mission is to help maintain prosperous communities by exploring for and discovering resource opportunities while building lasting relationships through honest and respectful business practices.

On behalf of the Board of Directors of Eagle Plains

"C.C. (Chuck) Downie, P.Geol."
President and CEO

For further information on EPL, please contact Andrew Wilson at 1 866 HUNT ORE (486 8673)
Email: abw@eagleplains.com or visit our website at <https://www.eagleplains.com>

Cautionary Note Regarding Forward-Looking Statements

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. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

SOURCE: Eagle Plains Resources Ltd.

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