

Refined Energy Successfully Intersects Targeted Unconformity in Maiden Drill Hole at Dufferin West; Advances Drilling on High-Priority EM Conductor

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VANCOUVER, March 17, 2026 - [Refined Energy Corp.](#) (CSE: RUU; OTC: RRUUF; FRA: CWA0) ("Refined" or the "Company") announces that the first drill hole of its maiden drill program has successfully reached target depth beyond the unconformity at the Dufferin West property, located in Saskatchewan's prolific Athabasca Basin uranium district.

Highlights

- Maiden drill hole (DW26-001) successfully reached targeted unconformity depth at 332 metres, validating the Company's geological model;
- Second drill hole (DW26-002) now underway testing the same high-priority EM conductor and associated structural target;
- Ground gravity survey completed to further refine structural drill targets;
- Initial drill program planned for a minimum of three holes totaling approximately 1,200 metres

Drill hole DW26-001 intersected the unconformity at a depth of 332 metres and was completed in basement rock at 432 metres. Core logging and sampling are underway, with samples to be submitted to an accredited laboratory for detailed analysis and assay results.

MWH Geo-Surveys recently completed a ground gravity survey across the target area. A total of 817 unique stations in a 50m by 100m grid were surveyed covering approximately 530ha. Preliminary results have been incorporated into the targeting of the second drill hole and will be further utilized for targeting the planned third drill hole.

The second drill hole, DW26-002, is now underway, located approximately 100 metres south of the first hole. The hole is designed to further evaluate the same electromagnetic ("EM") conductor defined by previous airborne VTEM data and refined by a recently completed time-domain moving loop EM (TEM) ground geophysical program.

The second hole is also designed to test the interpreted intersection of the EM conductor with a gravity low, believed to represent a cross-cutting N70 structural fault - a structural setting commonly associated with potential Athabasca Basin mineralization.

Refined holds the exclusive option to acquire up to a 75% interest in the 10,140-hectare Dufferin Project, (see Refined's news release of February 27, 2024 and August 6, 2025) from [Eagle Plains Resources Ltd.](#) ("Eagle Plains") through a combination of cash payments, share issuances and exploration expenditures.

The maiden drill program is designed to test multiple high-priority geophysical and structural targets and is planned to consist of a minimum of three drill holes totalling approximately 1,200 metres, with oriented core collection to provide critical geological and structural information. The initial budget is approximately \$1.7 million.

Mark Fields, Chief Executive Officer of the Company stated, "Completion of the first hole marks an important milestone in our inaugural drill program at Dufferin West. The program is designed to test a compelling geophysical target defined by coincident EM conductors and structural features that are characteristic of

potential Athabasca Basin mineralization. With the second hole now underway and new gravity data incorporated into targeting, we look forward to advancing this prospective structural corridor."

For a discussion of the Company's QA/QC and data verification processes and procedures, please see its most recently-filed technical report, a copy of which is available under the Company's profile at www.sedarplus.ca.

Qualified Persons

C. C. (Chuck) Downie, P.Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects and director of Eagle Plains, the operator of the project, has reviewed and approved the scientific and technical disclosure in this news release.

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About Refined Energy Corp.

Refined Energy Corp. is a Canadian exploration company focused on the discovery and advancement of uranium and critical energy metal projects within tier-one jurisdictions. With its Dufferin Project located in Saskatchewan's Athabasca Basin region, the Company is advancing assets supporting the clean energy transition.

For further information, please contact:

Eli Dusenbury
Chief Financial Officer
+1 (604) 398-3378
info@refinedenergy.com

Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events.

In particular this press release contains statements including the planned Q1 2026 drill program, the engagement of consultants, exploration objectives, technical interpretations, and the potential of the Dufferin Project. Forward-looking information is subject to risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied, including risks related to exploration, financing, commodity prices, regulatory approvals, and operational factors.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include: risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined and the risk that exploration and development activities will cost more than the amount budgeted for such activities by the Company; risks relating to changes in mineral prices and the worldwide demand for and supply of minerals; risks related to increased competition and current global financial conditions; access and supply risks; risks associated with the Company's reliance on key personnel; operational risks; regulatory risks, including risks relating to the acquisition of the necessary licenses and permits; financing, capitalization and liquidity risks; title and environmental risks; and risks relating to the failure to receive all requisite regulatory approvals. The forward-looking information

contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

The Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this press release.

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