

Fission 3.0 Intercepts Anomalies and Strong Alteration at PLN; Preps for 9 Holes at Key Lake South

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Winter drill program continues to enhance project

TSX VENTURE SYMBOL: FUU

KELOWNA, Feb. 14, 2019 - FISSION 3.0 CORP. ("Fission 3" or "the Company") is pleased to announce results from the winter drill program at its PLN project in the Athabasca Basin region of Saskatchewan, Canada. A total of 2,051m were drilled in six completed holes and two holes that were abandoned due to poor ground conditions. Drilling focused on the north-south trending A1 basement hosted electromagnetic "EM" conductor, where previous drilling in 2014, including hole PLN14-019 (6.0m @ 0.012% U₃O₈), indicated the conductive corridor to be prospective for mineralization. All six holes encountered strong hydrothermal alteration over variable widths and a number of narrow radiometric anomalies, including a downhole radiometric peak of 1,382cps (PLN19-026), often a key signature of mineralized systems. The A1 conductive corridor remains prospective to the south and PLN hosts multiple drill targets that remain untested on the property, and will be the subject of future exploration.

New Drill Program Imminent. The company is prepping for a nine-hole work program at two of its Key Lake South projects – Karpinka Lake and Hobo Lake – which is expected to commence imminently. The Key Lake South projects are located approximately 40km south of the historic Key Lake mine and mill. In a setting analogous to Fission Uranium's PLS project, the target is shallow depth, basement hosted uranium mineralization outside of the present day Athabasca Basin margin. The Key Lake Shear Zone (KLSZ) is a north-south trending, moderately meandering litho-structural corridor that is present north of the Key Lake deposit and continues to the south, through the Karpinka and Hobo Lake properties. The KLSZ is a primary feature associated with the occurrence of the historic Key Lake deposit and its presence on the Key Lake South properties represents an important exploration target.

News Highlights

- **PLN Highlights:**
 - Winter Program Complete - 2,051m were drilled in six completed holes.
 - Drilling intercepted multiple radiometric anomalies and strong alteration - Alteration and local radiometric anomalies were encountered in several holes, particularly in hole PLN19-026, which encountered a downhole radiometric peak of 1,382cps.
 - Project hosts a number of prospective targets to be drill tested in future programs, including further testing of the A1 EM Conductor.
- **Key Lake South Highlights:**
 - Drilling to commence imminently - Key Lake South exploration program to include 9 holes for a total of 1,300m, on the Karpinka and Hobo properties.
 - The Key Lake South projects are located on the south-east side of the Athabasca Basin area, approximately 40 km south of the basin margin in a setting which is analogous to Fission Uranium's Triple R deposit at PLS.
 - The 23-day program is scheduled to commence by mid-February.

Ross McElroy, COO, and Chief Geologist for Fission, commented,

"Drilling this winter on the A1 conductive trend encountered encouraging alteration and radioactive anomalies. The six completed holes followed up a section of the trend where previous drilling indicated encouraging signs of potential mineralization. PLN is an exciting and highly prospective property in an emerging uranium camp in the Patterson Lake area, where recent nearby discoveries of world-class

high-grade uranium deposits have been made. Future drill programs will continue to test the vast potential of the PLN project. We are also looking forward to our Key Lake South drill program, which will commence later this month."

About PLN: The PLN package consists of a total of 36,537 ha in 37 mineral claims of which Fission 3 has a 90% interest in 27,408 ha (10 mineral claims) and a 100% interest in an additional recently staked 9,129 ha (27 mineral claims). [Azincourt Energy Corp.](#) holds a 10% interest in 27,408 ha of the PLN property.

The property, just inside the Athabasca Basin, is prospective for high-grade uranium at shallow depth. The property is adjacent to, and part of the same structural corridor as Fission Uranium's PLS project, host to the Athabasca's most significant major, shallow-depth, high-grade uranium deposit. Previous drill results show large scale potential. Drilling in 2014 identified a mineralized corridor associated with the A1 ~700m in strike length, where results returned significant mineralization and pathfinder elements (uranium, boron, copper, nickel and zinc) and included hole PLN14-019 which intercepted 0.5m at 0.047% U₃O₈ within 6.0m @ 0.012% U₃O₈.

About Key Lake South: The Key Lake area is an important historic mining district. The Key Lake operations is owned by [Cameco Corp.](#) (83%) and Orano Canada Inc. (17%) and hosted the former Key Lake mine, which produced 208 million pounds of uranium between 1975 to 1997 and is home to one of the largest uranium mills in the world. The Key Lake mill processed ore from the McArthur River uranium deposit, until Cameco announced in 2018 that McArthur River mining would be suspended indefinitely due to low uranium prices. The area is considered highly prospective to discover significant new uranium occurrences.

The 100% owned Key Lake South Projects consist of two projects (Karpinka Lake and Hobo Lake) covering 19,377 ha in 42 mineral claims. The properties are located approximately 40km south of the historic Key Lake mine. The projects are geologically situated within the extremely prolific Wollaston-Mudjatic Transition Zone "WMTZ", notable for hosting the majority of the major high-grade uranium deposits on the eastern side of the Athabasca Basin. To the north, the Key Lake Deposit is hosted within the northern portion of northeast-southwest trending litho-structural feature known as the Key Lake Shear Zone "KLSZ". The KLSZ continues southward through the Karpinka Lake and Hobo Lake projects. Together the properties cover approximately 50km of trend of the KLSZ, where a number of geochemical uranium anomalies have been discovered and where a network of EM conductors exhibit structural complexity including off-sets, breaks, folding and other geophysical features such as gravity and resistivity lows. These features are often associated with uranium mineralization occurrences.

Table 1: Winter 2019 PLN Drill Hole Summary

Target	Hole ID	Collar	* Down-hole Radiometric Highlights with Mount Sopris 2PGA-1000 Natural Gamma Probe (m)				Overburden Depth (m)	Athabasca Sands Thickness	
			Azimuth	Dip	From (m)	To (m)			Width (m)
A1 Conductor	PLN19-022	56	-62	184.8	185.6	0.8	547	115.6	19.5
	PLN19-023	Abandoned							
	PLN19-023A	Abandoned							
	PLN19-023B	46	-77	148.5	149.4	0.9	731	114.8	13.1
	PLN19-024	58	-72	203.6	204.9	1.3	912	111.5	8.0
				214.3	216.1	1.8	891		
	PLN19-025	62	-72	196.4	196.7	0.3	548	118.8	0.2
				199.3	199.6	0.3	644		
				212.8	213.6	0.8	834		
	PLN19-026	61	-79	154.0	154.3	0.3	712	108.5	16.8
				162.8	163.2	0.4	1382		
	PLN19-027	47	-59	185.5	185.6	0.1	476	111.5	1.9

Hole by Hole Summary

The current drill program tested down-dip and along strike to the north and south of PLN14-019.

PLN19-022

PLN19-022 was an angled hole designed to test the up-dip extension of anomalous shear hosted radioactivity intersected in PLN14-019 (6.0m averaging 0.012 % U3O8). The drill hole intersected moderately bleached and fractured Athabasca sandstone from a depth of 115.6m to 135.0m, underlain by a thick sequence of variably hematite, clay and chlorite altered granite, granitic gneiss, mafic intrusive and pegmatite. A thin brittle-ductile shear zone was intersected from 177.7m to 185.5m with elevated radioactivity occurring between 180.0m to 180.5m up to 300 counts per second (cps) on a RS-121 handheld scintillometer. Fresh basement rocks were intersected at a depth of approximately 240m to a final depth of 290.0m.

PLN19-023B

PLN19-023B was an angled drill hole collared 30m grid north of PLN14-019, targeting PLN14-019 anomalous shear hosted radioactivity along strike. The first and second attempts to test this target, drill holes PLN19-023 and PLN19-023A, respectively, were both lost shortly after reaching bedrock due to poor ground conditions. PLN19-023B cored Athabasca sandstone from 114.8m to 127.9m underlain by a sequence of variably altered granite, granitic gneiss and mafic intrusives. Millimeter scale black radioactive blebs were identified in strongly hematized basement rock around 139m down hole, returning up to 210 cps on a RS-121 scintillometer. A thin brittle-ductile shear zone was intersected from 188.2m to 193.7m but was not radioactive. Fresh basement rocks were intersected at a depth of approximately 244m to a final depth of 354.8m.

PLN19-024

PLN19-024 was an angled drill hole collared 30m grid south of PLN14-019 targeting the anomalous shear hosted radioactivity along strike. Strongly fractured, locally bleached and hematized Athabasca sandstone was intersected from 111.5m to 119.0m. The Athabasca sandstone was underlain by variably altered granite,

orthogneiss and mafic intrusives with a strongly clay altered graphitic mylonite occurring between 201.2m to 224.3m. No anomalous radioactivity was intersected and the hole was terminated in fresh basement at a depth of 266.0m.

PLN19-025

PLN19-025 was an angled drill hole collared 30m grid south of PLN19-024. The hole was designed to further test the strongly altered graphitic mylonite along strike. A thin lens of Athabasca sandstone was intersected from 118.8m to 119.0m which was underlain by variably clay, chlorite and hematite altered granite, orthogneiss, mafic intrusives and pegmatite. A thick graphite and sulphide-rich shear zone was intersected from 193.8m to 211.8m with weak hydrothermal alteration present throughout. The hole was terminated in fresh basement at a depth of 299.0m.

PLN19-026

PLN19-026 was an angled drill hole collared 80m grid west of PLN19-024 and targeted the down dip projection of the strongly altered graphitic shear zone, testing for basement hosted uranium mineralization at depth. Athabasca sandstone was intersected from a depth of 108.5m to 125.3m, underlain by weakly hematite, chlorite and clay altered granitic gneiss, mafic intrusives and granites. A weakly altered graphitic mylonite was intersected from 259.2m to 268.0m, with an associated radiometric peak of 1328 cps (162.8m to 163.2m). The hole was terminated in fresh bedrock at a final depth of 353.0m.

PLN19-027

PLN19-027 was drilled approximately 1 km grid south of PLN14-019 and tested the up-dip projection of a graphitic shear zone intersected in drill holes PLN14-011 and PLN14-012 where a coincident north-south trending magnetic low is present. Athabasca sandstone was intersected from 111.5m to 113.4m, underlain by weak to moderately altered granite and orthogneiss to a depth of 190.0m where the drill hole was lost due to poor ground conditions. No anomalous radioactivity was intersected.

Natural gamma radiation in drill core that is reported in this news release was measured in counts per second (cps) using a Mount Sopris PGA-1000 Natural Gamma Probe and a hand-held RS-121 Scintillometer manufactured by Radiation Solutions. The reader is cautioned that scintillometer readings are not directly or uniformly related to uranium grades of the rock sample measured and should be used only as a preliminary indication of the presence of radioactive materials.

Samples from the drill core are split in half sections on site. Where possible, samples are standardized at 0.5m down-hole intervals. One-half of the split sample will be sent to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK. Analysis will include a 63 element ICP-OES, and boron.

All depth measurements reported, including radioactivity and mineralization interval widths are down-hole, core interval measurements and true thickness are yet to be determined.

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.Geol. Chief Geologist and COO for [Fission 3.0 Corp.](#), a qualified person.

About Fission 3.0 Corp.

[Fission 3.0 Corp.](#) is a Canadian based resource company specializing in the strategic acquisition, exploration and development of uranium properties and is headquartered in Kelowna, British Columbia. Common Shares are listed on the TSX Venture Exchange under the symbol "FUU."

ON BEHALF OF THE BOARD

"Ross McElroy"

Ross McElroy, COO

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