

Okapi Resources Ltd: Receives Approval to Drill at Rattler Uranium Project

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Perth, Australia - [Okapi Resources Ltd.](#) (ASX:OKR) (FRA:26O) (OTCMKTS:OKPRF) is pleased to announce that it has received a Decision Notice from the Bureau of Land Management's (BLM) Moab Field Office in Moab, Utah that the Notice of Intent to Conduct Exploration (NoI) filed on 23rd February 2022 was complete, meeting all the information required by surface management regulations.

Key Points

- Okapi receives BLM & State of Utah approval to drill at Rattler Uranium Project in Utah
- Drill permit comprises 100 shallow drillholes
- Purpose of the program is to test the mineralisation historically mined at Rattlesnake
- Recently returned positive rock samples at both Rattlesnake and Sunnyside
- Expected drilling to commence in Q3 2022

The State of Utah, Division of Oil, Gas & Mining has also approved the NoI as required by state law; drilling can proceed subject to filing of the reclamation surety bond.

The jointly received notices approve Okapi's reverse-circulation exploration drill program on the Rattler Uranium Project that comprises 100 shallow drill holes to test the extent and nature of the Uranium mineralisation historically mined at the Rattlesnake Mine and confirmed by recent rock sample results (ASX announcement dated 10th March 2022).

Rattler Uranium Project

The Rattler Uranium Project comprises 98 Bureau of Land Management (BLM) unpatented Federal mining claims (encompassing approximately 1,960 acres) located approximately 85km north of Energy Fuels Inc's White Mesa Uranium/Vanadium mill in Utah - the only operating conventional uranium mill in the USA.

The project area includes the historical Rattlesnake open pit mine, which was discovered around 1948 and operated through until about 1954. Historic production from the Rattlesnake pit reportedly totalled 285,000 tonnes of ore @ 2,800ppm U3O8 and 10,000ppm V2O5 for 1.6 million pounds of U3O8 and 4.5 million pounds of V2O5.

Proposed Drill Hole Location

- Up to 100 reverse circulation holes employing a face-sampling center-return downhole hammer will be drilled on the project; the total number of holes drilled will be based upon results obtained as drilling proceeds.
- All Drill holes will be oriented vertically to target relatively flat-lying structures with inclinations of less than 30 degrees from horizontal.
- Negotiation of a drill contract with an internationally experienced reverse circulation drilling company is underway; this is expected to result in a drilling start of Q3 2022.
- Sampling will employ real-time on-site hand-held X-ray fluorescence (XRF) detectors to directly evaluate Uranium content as well as Scintillometer / Geiger Counter measurements.
- In addition to on-site analysis, chip samples will be collected from all mineralised intervals and sent to certified assay laboratories for comparative analysis and quality assurance / quality control.

Rattler Uranium Project Location

The Rattler Uranium Project is located in San Jan County in eastern Utah, approximately 5km west of the

town of La Sal and 40kms southeast of Moab, Utah. The project is located within the historic La Sal Mining District that hosts a number of mines in-care-and-maintenance as well as numerous abandoned mines.

The Rattler Uranium Project is also located approximately 85km north of Energy Fuels Inc's White Mesa Uranium/Vanadium mill in Utah - the only operating conventional uranium mill in the USA.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/1V00R56J>

About Okapi Resources Ltd:

[Okapi Resources Ltd.](#) (ASX:OKR) recently acquired a portfolio of advanced, high grade uranium assets located in the United States of America and in the Athabasca Basin, Canada.

Assets include a strategic position in one of the most prolific uranium districts in the USA - the Tallahassee Creek Uranium District in Colorado. The Tallahassee Uranium Project contains a JORC 2012 Mineral Resource estimate of 27.6 million pounds of U3O8 at a grade of 490ppm U3O8 with significant exploration upside. The greater Tallahassee Creek Uranium District hosts more than 100 million pounds of U3O8 with considerable opportunity to expand the existing resource base by acquiring additional complementary assets in the district.

The portfolio of assets also includes an option to acquire 100% of the high-grade Rattler Uranium Project in Utah, which includes the historical Rattlesnake open pit mine. The Rattler Uranium Project is located 85km from the White Mesa Uranium Mill, the only operating conventional uranium mill in the USA hence provides a near term, low-capital development opportunity.

In January 2022, Okapi acquired a portfolio of high-grade exploration assets in the world's premier uranium district, the Athabasca Basin. The Athabasca Basin is home to the world's largest and highest-grade uranium mines.

Okapi's clear strategy is to become a new leader in North American carbon-free nuclear energy by assembling a portfolio of high-quality uranium assets through accretive acquisitions and exploration.

Source:
[Okapi Resources Ltd.](#)

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