

Skyharbour Resources Ltd. Intersects High Grade Uranium Mineralization in Maverick Zone

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Including 7.4% U₃O₈ over 1.8 metres within 2.23% U₃O₈ over 9.3 metres and Makes New Uranium Discovery at Regional Target on the Moore Uranium Project

VANCOUVER, Dec. 06, 2017 - Skyharbour Resources Ltd. (TSX-V:SYH) (OTCQB:SYHBF) (Frankfurt:SC1P) (the "Company") is pleased to announce the results from its 2017 summer/fall diamond drilling program at its flagship 35,705 hectare Moore Uranium Project, located approx. 15 kilometres east of Denison Mine's Wheeler River project and near regional infrastructure on the southeast side of the Athabasca Basin, Saskatchewan. Drill hole ML17-10 intersected high grade uranium mineralization on the eastern edge of the Main Maverick Zone consisting of 7.4% U₃O₈ over 1.8 metres within 2.23% U₃O₈ over 9.3 metres. This mineralization occurs in the sandstone from 265.7 to 275.0 metres with the unconformity depth at 273.9 metres. Also of note is hole ML17-09 which intersected uranium mineralization in the basement rock of the Main Maverick Zone as well as exploratory drill hole ML17-04 which discovered uranium mineralization in narrow shears at the Venice target, a regional target 9 km northeast of the known high grade zones at Maverick.

Moore Uranium Project Claims Map:
http://skyharbourltd.com/_resources/maps/MooreLakeRegionalTenure.jpg

Highlights:

- Hole ML17-10 at the Main Maverick Zone returned 2.23% U₃O₈ over 9.3 metres from 265.7 to 275.0 metres downhole including 7.4% U₃O₈ over 1.8 metres just above the unconformity
- Hole ML17-09 at the Main Maverick Zone returned 0.344% U₃O₈ over 7.5 metres from 277.5 to 285.0 metres including an interval of 1.41% U₃O₈ over 1.5 metres; this mineralization occurs below the unconformity in the basement rocks illustrating the strong potential for high grade uranium to be discovered in the relatively underexplored basement rocks at Moore
- Holes ML17-07 and ML17-11 which tested the Maverick East Zone returned strongly altered and structurally disrupted basement rocks enriched in uranium, boron, nickel, cobalt and vanadium
- Only 1.5 kilometres of the total 4 kilometre long Maverick corridor have been systematically drill tested leaving robust discovery potential along strike as well as at depth in the underlying basement rocks which have seen limited drill testing historically
- Regional drill hole ML17-04 tested the East Venice area, approx. 9 km northeast from the Main Maverick Zone, and intersected altered and sheared graphitic pelites that returned anomalous uranium and boron values as well as low grade uranium mineralization in a previously untested target area
- Given the success of the 2017 drilling programs at Moore, planning is currently underway for a minimum 4,000 metre winter diamond drilling program to commence in early February; additional news and details are forthcoming

Jordan Trimble, President and CEO of Skyharbour Resources, states: "The recently completed summer/fall drill program at the Moore Project has returned additional high grade, shallow uranium drill results both above and below the unconformity at the Maverick corridor, as well as yielding a new regional discovery. We will be commencing a winter drill program soon to follow up on these results as we continue to value-add the project using a systematic and proven exploration methodology. The project boasts strong discovery potential going forward as we are discovering new, high grade mineralized lenses along the Maverick corridor and have now intersected higher grade uranium in the underlying basement rock as well. In addition to the Maverick corridor, we are finding new zones of uranium mineralization at regional targets including the Venice area which will be followed up on in upcoming drill programs. With the impending winter drill program at our Moore Project, as well as AREVA's planned drilling early in the New Year at our Preston Project, there will be ample news flow from the Company during a time when recent significant production cuts from the largest uranium producers help drive a uranium market recovery."

Fall 2017 Drill Program Summary and Upcoming Winter 2018 Drill Program Plans:

The recently completed summer/fall drill program totaled 4,035 metres in eleven holes with holes drilled to between 250 metres and 450 metres depth. Seven of the eleven holes were reconnaissance and regional drill holes at geophysical targets in the East Venice, Volhoffer and Moore Lake Complex areas with the remaining four holes drilled on the high grade Maverick structural corridor.

Moore Uranium Project Regional Drill Targets Map:
http://skyharbourltd.com/_resources/maps/Moore-Lake-Property-Wide.jpg

Skyharbour is planning for a minimum 4,000 metre 2018 winter diamond drilling program slated to commence in early February. The majority of this drilling will continue testing the high grade Maverick corridor both above the unconformity and below it in the basement rocks. The Company will also test regional targets in the Venice and Puka Puka areas given prior success from the regional drilling at these targets including uranium mineralization discovered at East Venice in the most recent drilling campaign.

Drilling at the Maverick Zone:

Four holes tested the Maverick Main Zone and Maverick East Zone. The best results were from ML17-10 and ML17-09 which were drilled on the eastern margin of the Main Zone. Hole ML17-10 intersected 7.4% U_3O_8 over 1.8 metres within 2.23% U_3O_8 over 9.3 metres from 265.7 to 275.0 metres vertical.

Moore Uranium Project Maverick Zone Drilling Map:
http://skyharbourltd.com/_resources/projects/Moore-Lake-Maverick-Detail_20170515.pdf

Hole ML17-09 intersected 1.41% U_3O_8 over 1.5 metres within a 7.5 metre interval returning 0.344% U_3O_8 from 277.5 to 285.0 metres vertical. This mineralization occurs in strongly altered basement rocks enriched in boron, nickel, copper and cobalt. The unconformity was intersected at 277.3 metres and this intersection illustrates the strong potential for high grade uranium to be hosted in the basement rocks along the Maverick corridor which the company will test for in future drill programs.

Moore Uranium Project Maverick and Goose Zones Drilling Map:
http://skyharbourltd.com/_resources/projects/Moore-Lake-Maverick-Trend-w-geophys-inset_20170515_v2.pdf

Also of note were the results from drill holes ML17-11 and ML17-07 which tested the Maverick East area. These holes intersected strongly altered and structurally disrupted sandstone and basement rocks enriched in uranium, boron, nickel, cobalt and vanadium.

Drilling at the East Venice Target:

Exploratory drill hole ML17-04 tested a regional target at the East Venice area, approx. 9 km northeast from the Main Maverick Zone, and intersected low grade shear zone hosted uranium mineralization in basement rocks. The drill hole intersected a strongly altered and structurally disrupted lower sandstone column enriched in boron. The basement rocks are commonly altered and sheared graphitic pelites enriched in boron and uranium including low grade uranium mineralization in shears. The unconformity is quite shallow in this area at only 216.4 metres. Follow up drilling is planned to take place this coming winter.

Drilling at the Moore Lakes Complex Target:

Two holes targeted interpreted conductors beneath a relatively featureless gabbro known as the Moore Lakes Complex. Neither hole intersected sandstone or graphite although both holes intersected anomalous copper, cobalt and uranium values particularly in the lower half of the column along with abundant shears and quartz-carbonate veining. Hole ML17-02 was also enriched in sulphides, primarily pyrite, and returned up to 0.3% copper over 1.5 metres.

Drilling at the Volhoffer Target:

The Volhoffer area is on a conductive trend that on the adjoining McArthur River project operated by Cameco contains uranium mineralization. Unconformity depths here are also shallow at about 220 metres. Two holes were drilled in this area but neither intersected the interpreted conductors; however, they were variably altered with strong fracturing locally and returned anomalous boron values in the lower sandstone and upper basement rocks. The sandstone also contained abundant secondary hematite, suggesting intense fluid flow.

Moore Uranium Project Overview:

In June 2016, Skyharbour secured an option to acquire Denison Mine's Moore Uranium Project, on the southeastern side of the Athabasca Basin, in northern Saskatchewan. The project consists of 12 contiguous claims totaling 35,705 hectares located 42 kilometres northeast of the Key Lake mill, approx. 15 kilometres east of Denison's Wheeler River project, and 39 kilometres south of Cameco's McArthur River uranium mine. Unconformity style uranium mineralization was discovered on the Moore Project at the Maverick Zone in April 2001. Historical drill highlights include 4.03% eU₃O₈ over 10 metres including 20% eU₃O₈ over 1.4 metres, and in 2017, Skyharbour announced drill results including 6.0% U₃O₈ over 5.9 metres including 20.8% U₃O₈ over 1.5 metres at a vertical depth of 265 metres. In addition to the Maverick Zone, the project hosts other mineralized targets with strong discovery potential which the Company plans to test with future drill programs. The project is accessible via winter and ice roads which simplifies logistics and lowers costs.

Moore Lake Uranium Project Geophysics Map:

http://skyharbourltd.com/_resources/maps/MooreLake-Basic-geo-revamp.jpg

Qualified Person:

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 and approved by Richard Kusmirski, P.Geo., M.Sc., Skyharbour's Head Technical Advisor and a Director, as well as a Qualified Person.

About Skyharbour Resources Ltd.:

Skyharbour holds an extensive portfolio of uranium and thorium exploration projects in Canada's Athabasca Basin and is well positioned to benefit from improving uranium market fundamentals with five drill-ready projects. In July 2016, Skyharbour acquired an option from Denison Mines, a large strategic shareholder of the Company, to acquire 100% of the Moore Uranium Project which is located approx. 15 kilometres east of Denison's Wheeler River project and 39 kilometres south of Cameco's McArthur River uranium mine. Moore is an advanced stage uranium exploration property with high-grade uranium mineralization at the Maverick Zone with drill results returning 6.0% U₃O₈ over 5.9 metres including 20.8% U₃O₈ over 1.5 metres at a vertical depth of 265 metres. Skyharbour recently signed option agreements with AREVA Resources Canada and Azincourt Energy whereby AREVA and Azincourt can earn in 70% on the Preston Project through a combined \$9,800,000 in total exploration expenditures, as well as \$1,700,000 in total cash payments and 4,500,000 Azincourt shares. Preston is a large, geologically prospective property proximal to Fission Uranium's Triple R deposit as well as NexGen Energy's Arrow deposit. The Company also owns a 100% interest in the Falcon Point Uranium Project on the eastern perimeter of the Basin which contains an NI 43-101 inferred resource totaling 7.0 million pounds of U₃O₈ at 0.03% and 5.3 million pounds of ThO₂ at 0.023%. The project also hosts a high-grade surface showing with up to 68% U₃O₈ in grab samples from a massive pitchblende vein, the source of which has yet to be discovered. The Company's 100% owned Mann Lake Uranium project on the east side of the Basin is strategically located adjacent to the Mann Lake Joint Venture operated by Cameco, where high-grade uranium mineralization was recently discovered. Skyharbour's goal is to maximize shareholder value through new mineral discoveries, committed long-term partnerships, and the advancement of exploration projects in geopolitically favourable jurisdictions.

Skyharbour's Uranium Project Map in the Athabasca Basin:

http://skyharbourltd.com/_resources/SYH_Landpackage_2014.jpg

To find out more about Skyharbour Resources Ltd. (TSX-V:SYH) visit the Company's website at www.skyharbourltd.com.

Skyharbour Resources Ltd.

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