

# Athabasca Basin EXPLORATION UPDATE

December.1.2013

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Uranium  
Group Inc.

	October 31, 2013	November 30, 2013	Change
Ux Consulting's <b>Spot Price</b>	US\$34.75/lb U <sub>3</sub> O <sub>8</sub>	US\$36.25/lb U <sub>3</sub> O <sub>8</sub>	<b>US \$1.50</b>

## Exploration News:

1. Ashburton Ventures Inc. (TSXV-ABR): Ashburton Reports Positive Radon Survey and Boulder Assay Results from Sienna West Uranium Property, Western Saskatchewan
2. Athabasca Nuclear Corp. (TSXV-ASC) / Lucky Strike Resources Ltd. (TSXV-LKY) / Noka Resources Inc. (TSXV-NX) / Skyharbour Resources Ltd. (TSXV-SYH): The Western Athabasca Syndicate Partnership Identifies Eight High Potential Exploration Corridors on the Preston Lake Uranium Property, Northern Saskatchewan
3. Athabasca Nuclear Corp. (TSXV-ASC) / Lucky Strike Resources Ltd. (TSXV-LKY) / Noka Resources Inc. (TSXV-NX) / Skyharbour Resources Ltd. (TSXV-SYH): Athabasca Nuclear Corporation: Western Athabasca Syndicate Discovers Additional Radon Anomalies at the Preston Lake Uranium Property
4. Fission Uranium Corp. (TSXV-FCU) / Alpha Minerals Inc. (TSXV-AMW): Alpha Minerals JV Reports 43.0M of 1.93% U<sub>3</sub>O<sub>8</sub>, Including 5.0M of 9.91% U<sub>3</sub>O<sub>8</sub> at R390E Zone, PLS, Athabasca Basin
5. Fission Uranium Corp. (TSXV-FCU) / Azincourt Uranium Inc. (TSXV-AAZ): Fission JV Defines Drill Targets for 8-10 Hole Program at PLN
6. Fission Uranium Corp. (TSXV-FCU) / Alpha Minerals Inc. (TSXV-AMW): Fission Expands New Zone (R600W) to 30M
7. Forum Uranium Corp. (TSXV-FDC): Forum Encounters Strong Uranium Values in Lake Sediments at Clearwater Claims, Patterson Lake South
8. Purepoint Uranium Group Inc. (TSXV-PTU): Purepoint Defines Its Most Significant Drill Season in Five Years
9. UEX Corporation (TSX-UEX): UEX Reports 31.5 Metres Grading 0.80% EU(3)O(8) Including 4.05% EU(3)O(8) Over 4.1 Metres, in Hole SHE-135-17 at Shea Creek

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Purepoint Uranium Group Inc.



**Ashburton Ventures Inc. (TSXV-ABR): Ashburton Reports Positive Radon Survey and Boulder Assay Results from Sienna West Uranium Property, Western Saskatchewan** – On November 4, Ashburton Ventures Inc. released the results for phase one exploration of its 100-per-cent-owned Sienna West property, located roughly 40 kilometres southwest of the Alpha Minerals Inc. and Fission Uranium Corp. Patterson Lake South discovery. Through an alliance with Alpha-Track Uranium Services (see Ashburton news release dated June 10, 2013), radon detector cups were deployed across the property, and three areas have been identified on the property that merit follow-up surveys. Twelve radioactive boulders were also analyzed for uranium (see news release dated Sept. 16, 2013) and two reported 12.4 and 184.5 parts per million (ppm) uranium (U), with the latter in an area where high radon counts were also detected.

Chief executive officer and director Michael England stated: "The positive results we have obtained in this early stage of exploration at Sienna West are very encouraging. The property sits well away from the activity at Patterson Lake South, but is already showing signs of a potential new area play. The company is presently assessing its plans for Sienna West as we enter into the winter season."

Boulder samples were analyzed for uranium at ALS Minerals (North Vancouver, B.C.) using protocol ME-MS61. Radon cups were placed across the property in reconnaissance fashion to assess as much area as possible, with each cup buried to a minimum depth of 50 centimetres. Thirty-five cups were buried for at least 30 days prior to retrieval for analysis (eight cups were subsequently dug up by local wildlife and collected no data). Results for the remaining 27 cups are normalized to 30 days of exposure time and reported as tracks per square millimetre (T/mm<sup>2</sup>), with an average of 53.9 T/mm<sup>2</sup>. Sample points for the southern portion of the property were contoured using an interval of 20 T/mm<sup>2</sup>, revealing two anomalous areas, with the southernmost anomaly roughly 600 m north of a lake that reported 3.9 ppm U in a government lake sediment survey.

A third anomalous area occurs in the far north of the property, where the highest radon measurement of 111 T/mm<sup>2</sup> occurs in the same area as the boulder sample with the highest U content (184.5 ppm U). This is the area where the greatest number of cups was lost to wildlife, and as such no contouring of data was possible. This far north area as well as the two anomalous areas to the south merit gridded radon surveys as follow-up to these early results.

### ***About the Sienna uranium project***

The Sienna uranium project covers over 1,090 hectares at Sienna West, and also includes the 147-hectare Sienna North property that is contiguous with the northern boundary of the Patterson Lake South project that is presently under advanced exploration by Alpha Minerals Inc. and Fission Uranium Corp. (see news release dated March 14, 2013). On the Sienna West property, historic Geological Survey of Canada lake sediment samples collected from two lakes in the southern part of the property range from 3.9 to 7.69 ppm uranium, ranking these samples in the top 98th percentile of 909 samples collected over roughly 16,000 square kilometres of northwestern Saskatchewan. Reconnaissance radon cup surveys recently completed by the company also indicate anomalous radioactivity for this portion of the Sienna West property.



**Athabasca Nuclear Corp. (TSXV-ASC) / Lucky Strike Resources Ltd. (TSXV-LKY) / Noka Resources Inc. (TSXV-NX) / Skyharbour Resources Ltd. (TSXV-SYH): The Western Athabasca Syndicate Partnership Identifies Eight High Potential Exploration Corridors on the Preston Lake Uranium Property, Northern Saskatchewan** – On November 5, it was announced that Lucky Strike Resources Ltd. had completed the 2013 summer field exploration program at the Preston Lake property, resulting in the delineation of at least eight prospective exploration corridors. Final preparations for additional radon and ground geophysical surveys to refine drill targeting are under way. The 246,643-hectare Preston Lake property is the largest land package proximal to Alpha Minerals Inc. and Fission Uranium Corp.'s Patterson Lake South high-grade uranium discovery. The Western Athabasca syndicate holds title to the property and consists of Lucky Strike Resources, Noka Resources Inc., Athabasca Nuclear Corp. and Skyharbour Resources Ltd.

**Highlights:**

- 15 drill target areas associated with eight highly prospective exploration corridors have been successfully delineated through extensive summer airborne geophysics and ground evaluation;
- Drill target areas to be refined with ground gravity, electromagnetic and radon surveys in the fourth quarter 2013 and first quarter 2014;
- Permitting is under way with winter drilling anticipated to commence in March, 2014;
- Final results from the recently completed phase 3 of the summer program are still pending and will be reported when received;
- Given the size of the property, exploration to date has only focused on approximately half of the land package leaving significant exploration upside potential in untested areas.

The 2013 summer exploration program was completed in mid-October and consisted of rock, soil, radon and biogeochemical sampling in addition to airborne electromagnetic, magnetic and radiometric surveys. Final results from the last phase of the program are pending and will help to both refine known targets and identify additional areas of interest.

Thus far, integration of the geochemical data received with the airborne geophysics and historic data has successfully delineated more than 15 high-priority areas associated with eight highly prospective exploration corridors. The property's prospective corridors are very similar to the corridor hosting the high-grade PLS discovery by Alpha Minerals and Fission Energy. Management cautions: mineralization present on proximal properties is not necessarily indicative of mineralization on the syndicate's property.

A high-potential exploration corridor may be defined as prospective, parallel trends of conductors, magnetics lows and interpreted structures. These corridors remain largely underexplored south of the basin, having been ignored historically. However, the syndicate's 2013 airborne geophysical data have confirmed that at least eight high-potential corridors extend onto the Preston Lake property. Moreover, integration of the 2013 summer ground sampling data further enhances the corridor potential with multiple geochemical anomalies coincident.

Of the 15 areas associated with the corridors, the most prospective will be assessed by grid-based radon, and ground gravity and EM surveys expected to commence in December and extend through February. These data will be used for final targeting in advance of drilling anticipated to commence in March, 2014. Permitting of these programs including drilling is currently under way.



**Athabasca Nuclear Corp. (TSXV-ASC) / Lucky Strike Resources Ltd. (TSXV-LKY) / Noka Resources Inc. (TSXV-NX) / Skyharbour Resources Ltd. (TSXV-SYH): Athabasca Nuclear Corporation: Western Athabasca Syndicate Discovers Additional Radon Anomalies at the Preston Lake Uranium Property** – On November 27, Athabasca Nuclear Corp. released additional results from the 2013 radon sampling program at its Preston Lake property. Many of the radon anomalies fall within prospective exploration corridors delineated through extensive summer airborne geophysics and ground evaluation. Radon survey results were instrumental in identifying first-pass drill targets at the nearby Patterson Lake South discovery as well as the recent discovery of the R600W zone which is on trend with the western portion of the Preston Lake property (see Fission Uranium's news releases dated May 6, 2013, and Nov. 4, 2013). The 246,643-hectare Preston Lake property is the largest land package proximal to Alpha Minerals and Fission Uranium's PLS high-grade uranium discovery. The Western Athabasca syndicate holds title to the property and consists of Athabasca Nuclear, Skyharbour Resources Ltd., Noka Resources Inc. and Lucky Strike Resources Ltd.

**Highlights:**

- Additional distinct clusters of radon anomalies have been identified coincident with the previously identified high potential exploration corridors.
- Clusters of elevated radon anomalies overlying basement conductors is a key signature at PLS that helped vector in on most of the high-grade discovery zones.
- Discovery of two distinct radon-in-water anomalies over Lloyd Lake that are coincident with strong conductive trends within previously outlined exploration corridors, in addition to a distinct cluster over a new area termed South FIN.
- Final preparations for additional radon and ground geophysical surveys to refine drill targets are under way.

**Radon anomalies**

A total of 95 radon-in-water samples were collected during the October work program to augment the 291 samples collected earlier in the year. Sample targets include both regional reconnaissance areas, high-priority targets and exploration corridors identified by the syndicate's technical committee, and areas of anomalous radon identified by earlier work. The samples were analyzed for radon in the field by Terralogic Exploration Inc. using a Pylon AB5 series portable radiation monitor which provides real time analysis of radon levels in both water and soil.

The survey was successful in identifying a number of additional radon-in-water anomalies occurring both as clusters and as discrete points. Of particular interest are the two sets of anomalies located on the central and southern arms of Lloyd Lake that are coincident with previously identified conductor trends within a high potential exploration corridor. The Lloyd Lake setting is similar to that of the Patterson Lake area, host to the recent PLS high-grade uranium discovery, and will be a priority area for diamond drill target delineation this winter.

In addition, a new target area termed South FIN was delineated following the discovery of a distinct radon-in-water cluster coincident with a strong conductor axis and associated structure. This target is also coincident with the merger of two well-defined high-potential exploration corridors.

Management cautions, mineralization present on proximal properties is not necessarily indicative of mineralization on the syndicate's property.

Final data integration is nearly complete with ground radon and gravity survey contracts nearly secured. The ground surveys, for final drill targeting, are anticipated to commence before the new year.



### ***About radon surveys***

Radon geochemistry of lake-bottom water, sediment and ground is an exploration tool in the Athabasca basin of Northern Saskatchewan. Radon distribution around a body of uranium mineralization occurs primarily due to groundwater circulation and associated structural conduits, and develops subsequent to the formation of a uranium deposit making it a strong indicator for the presence of shallow uranium mineralization. Radon anomalies coincident with basement conductors and associated structure are primary drill targets.

**Fission Uranium Corp. (TSXV-FCU) / Alpha Minerals Inc. (TSXV-AMW): Alpha Minerals JV Reports 43.0M of 1.93% U<sub>3</sub>O<sub>8</sub>, Including 5.0M of 9.91% U<sub>3</sub>O<sub>8</sub> at R390E Zone, PLS, Athabasca Basin** – On November 14, Alpha Minerals Inc. and its 50-per-cent joint venture partner Fission Uranium Corp. released assay results from five holes in the R390E zone at their Patterson Lake South property, Saskatchewan. Holes PLS13-078, PLS13-081, PLS13-085, PLS13-086, PLS13-087A all returned wide intersections of mineralization at shallow depth and represent strong growth for the zone. Of particular note is hole PLS13-086 which returned 43 metres of 1.93 per cent U<sub>3</sub>O<sub>8</sub>, including five metres of 9.91 per cent U<sub>3</sub>O<sub>8</sub>.

After reporting some of the much higher-grade intersections reported elsewhere in the PLS mineralized system, it is very important here to note that the conversion of percentage amounts of uranium to pounds per metric tonne is calculated by multiplying the percentage grade U<sub>3</sub>O<sub>8</sub> by 22.04. This means that the apparently modest 1.93 per cent grade reported above is approximately 42.5 pounds per tonne. This is a high-grade ore compared with the world average mined grade that is in the order of 0.1 to 0.15 per cent U<sub>3</sub>O<sub>8</sub> (2.2 pounds per tonne to 3.3 pounds per tonne).

It represents a very much higher grade than most mined ores in the world and occurs at relatively shallow depths. It is within the range of grade for many of the early mines that made the Athabasca basin famous for its first series of long-lived and productive uranium deposits, located around the margin of the sedimentary rocks of the basin.

### ***Drilling highlights include:***

- PLS13-086 (line 330E): 43.0 metres (81.50 metres to 124.50 metres) of 1.93 per cent U<sub>3</sub>O<sub>8</sub>, including five metres (101.0 metres to 106.0 metres) of 9.91 per cent U<sub>3</sub>O<sub>8</sub>;
- PLS13-085 (line 360E): 22.0 metres (82.50 metres to 104.50 metres) of 0.93 per cent U<sub>3</sub>O<sub>8</sub>, including four metres (85.0 metres to 89.0 metres) of 4.07 per cent U<sub>3</sub>O<sub>8</sub>;
- PLS13-078 (line 435E): 30.0 metres (85.00 metres to 115.0 metres) of 0.66 per cent U<sub>3</sub>O<sub>8</sub>, including 1.5 metres (96.50 metres to 98.0 metres) of 7.62 per cent U<sub>3</sub>O<sub>8</sub>.

Samples from the drill core are split in half on site. Where possible, samples are standardized at 0.5 metre downhole intervals. One-half of the split sample is sent to the laboratory for analysis and the other half remains on site for reference. All depth measurements reported, including sample and interval widths are downhole, core interval measurements and true thickness are yet to be determined.

**DRILLING RESULTS**

Zone	Hole ID	Grid line	From (m)	To (m)	Interval (m)	U3O8 (wt%)
R390E	PLS13-078	435E	85.00	115.00	30.00	0.66
			96.50	98.00	1.50	7.62
			128.00	135.50	7.50	0.12
	PLS13-081	405E	106.00	124.50	18.50	0.19
			127.00	129.50	2.50	0.06
	PLS13-085	330E	58.50	62.50	4.00	0.15
			67.50	70.50	3.00	0.07
			82.50	104.50	22.00	0.93
			85.00	89.00	4.00	4.07
			109.50	113.50	4.00	0.22
			178.00	178.50	0.50	0.09
			PLS13-086	360E	75.50	78.50
	81.50	124.50	43.00		1.93	
	101.00	106.00	5.00		9.91	
	127.00	127.50	0.50		0.07	
151.50	152.00	0.50	0.06			
PLS13-087A	315E	154.00	154.50	0.50	0.08	
		173.50	174.00	0.50	0.08	
		45.50	49.50	4.00	0.28	
		52.50	56.00	3.50	0.12	
		63.50	72.00	8.50	0.40	
		74.50	75.00	0.50	0.06	
		79.50	80.00	0.50	0.11	
82.00	82.50	0.50	0.10			
92.50	109.00	16.50	0.12			
112.50	113.00	0.50	0.08			

Composite parameters:

1. Minimum thickness: 0.50 metre
2. Grade cut-off: 0.05 per cent U3O8 (wt percentage)
3. Maximum internal dilution: two metres

Drill hole PLS13-078 (line 435E) was collared as a vertical hole and was completed at a depth of 224.0 metres. A 30.0-metre-wide mineralized zone (85.0 metres to 115.0 metres) returned a composite interval of 0.66 per cent U3O8. This included a higher-grade interval that returned 7.62 per cent U3O8 over 1.5 metres (96.5 metres to 98.0 metres). A second interval of mineralization returned 0.12 per cent U3O8 over 7.5 metres (128.0 metres to 135.5 metres). The mineralization in PLS13-078 appears to be up dip by about 17 metres from hole PLS13-073.

Drill hole PLS13-081 (line 405E) was collared as a vertical hole and was completed at a depth of 230.0 metres. The collar is located approximately 10 metres grid north of PLS13-064 (10.5 metres of 0.43 per cent U3O8). An upper zone returned a value of 0.19 per cent U3O8 over 18.5 metres (106.0 metres to 124.5 metres) and 0.06 per cent U3O8 over 2.5 metres (127.0 metres to 129.5 metres).

Drill hole PLS13-085 (line 330E) was collared as a vertical hole and was completed to a depth of 224.0 metres. Multiple mineralized intervals were intersected ranging in width from 0.5 metre to 22.0 metres within a 120.0-metre downhole depth (58.5 metres to 178.5 metres). The strongest interval returned a value of 0.93 per cent U3O8 over 22.0 metres (82.5 metres to 104.5 metres), which included a higher-grade interval returning 4.07 per cent U3O8 over four metres (85.0 metres to 89.0 metres).

Drill hole PLS13-086 (line 360E) was collared as a vertical hole and was completed to a depth of 263.0 metres. Multiple mineralized intervals were intersected ranging in width from 0.5 metre to 43.0 metres within a 98.5-metre downhole depth (75.5 metres to 174.0 metres). The strongest interval returned a



value of 1.93 per cent U<sub>3</sub>O<sub>8</sub> over 43.0 metres (81.5 metres to 124.5 metres), which included a higher-grade interval returning 9.91 per cent U<sub>3</sub>O<sub>8</sub> over five metres (101.0 metres to 106.0 metres).

Drill hole PLS13-087A (line 315E) was collared as a vertical hole and was completed to a depth of 227.0 metres. Multiple mineralized intervals were intersected ranging in width from 0.5 metre to 16.5 metres within a 67.5-metre downhole depth (47.5 metres to 113.0 metres). The strongest interval returned a value of 0.40 per cent U<sub>3</sub>O<sub>8</sub> over 8.5 metres (63.5 metres to 72.0 metres).

### ***Patterson Lake South property***

The 31,000-hectare (76,000-acre) PLS project project is a 50-per-cent/50-per-cent joint venture held by Alpha Minerals and Fission Uranium. The joint venture property is 100 per cent owned with no underlying royalties or vendor payments. For the present work, the exploration is still being operated as a joint venture under the direction of the joint venture management committee with Fission Uranium acting as the operator. Drilling on land southwest of discovery zone R00E continues: additional financing, designed to extend the land-based drilling program beyond the original budget limits, is showing encouraging initial results, following the closure of the barge-based drilling program.

The property is accessible by road with primary access from all-weather Highway 955, which runs 74 kilometres north to the former Cluff Lake mine (greater than 60 million pounds of U<sub>3</sub>O<sub>8</sub> produced from multiple open-pit and underground mines), and passes through the claims covering the UEX-Areva Shea Creek discoveries located 58 kilometres to the north, currently under active exploration and development.

**Fission Uranium Corp. (TSXV-FCU) / Azincourt Uranium Inc. (TSXV-AAZ): Fission JV Defines Drill Targets for 8-10 Hole Program at PLN** – On November 18, Fission Uranium Corp. and its joint venture partner Azincourt Uranium Inc. provided an update on the geophysics surveys and drill target selection at their Patterson Lake North property in Canada's Athabasca basin. A number of high-priority drill targets have now been selected for the 2,500-metre-to-3,000-metre winter drill program. Geophysics will follow up results from October's MT survey to define additional targets.

### ***Upcoming winter 2014 program highlights:***

- Eight to 10 drill targets planned in 2,500 metres to 3,000 metres of drilling;
- Radon survey sampling at Hodge Lake in central part of the property;
- Three to five regional lines of detailed EM survey, to provide further resolution of EM conductors and orient a future summer 2014 resistivity survey;
- Drill holes to test following areas:
  - North-northwest-trending central conductive metasedimentary belt;
  - Geophysical anomalies under Hodge Lake;
  - Prospective north-northwest-trending conductor.

Ross McElroy, president, chief operating officer and chief geologist for Fission, commented: "We have defined a number of high-priority drill targets. Additional geophysics work will follow up the strong results delivered by the airborne survey in October. The work will include using radon sampling in frozen ice conditions -- similar to the technique we used at Patterson Lake South. Results will be used to finalize additional drill targets for the upcoming winter drill program."



Ted O'Connor, president and chief executive officer of Azincourt, commented: "We look forward to the 2014 drill program as follow-up to the successful target development and prioritization work completed and planned at PLN using techniques proven effective by Fission at Patterson Lake South. This will enhance drill target selection for testing this winter and for the future."

### ***North-south conductive package***

A VTEM Max (versatile time-domain electromagnetic) airborne geophysics survey completed in August, 2013, resulted in the discovery of an eight-kilometre-long north-south-trending package of conductive basement rocks (see news release dated Oct. 8, 2013). A five-kilometre follow-up internal field gradient magneto-tellurics ground geophysics survey test line over the northern portion of this package has been completed by EMPulse Geophysics Inc. at 100-metre stations. While final inversion results are pending, the preliminary interpretation suggests that the conductive package comprises a series of parallel west-dipping basement EM conductors.

The southern part of this trend is interpreted to be a U-shaped west-dipping folded feature.

A series of three to five regional lines of detailed EM survey are planned for the 2014 winter program, to provide further resolution of the EM conductors and to orient a future summer 2014 resistivity survey. It should be noted that many structurally controlled high-grade uranium occurrences in the Athabasca basin are related to hydrothermal alteration systems associated with basement EM conductors.

### ***Drill target selection for winter drilling program***

Approximately eight to 10 drill targets are planned in 2,500 metres to 3,000 metres of drilling over the 2014 winter program. Drill targets are selected on the criteria of being associated with an EM basement conductor where a resistivity low signature has been defined and often additionally and association with a crosscutting interpreted structural feature.

Initial targets will focus on the northwest-southeast-trending A1, A1B and A3 basement EM conductors located in the west-central area of the property. In addition drill targets along the B basement EM conductor located in the central area of the project area will be tested. Eight drill targets so far selected consist of:

- Five drill holes to test the north-northwest-trending central conductive metasedimentary belt:
  - Three high-priority drill targets (PLN14-A, B and C) have been selected on the northwest-southeast-trending A1 EM conductor.
  - One high-priority drill target (PLN14-D) has been selected on the northwest-southeast-trending A1B conductor in association with an interpreted northeast-trending structure. The A1B conductor is interpreted to be a faulted-off segment of the A1 conductor.
  - One high-priority drill target (PLN14-E) has been selected on the northwest-southeast-trending A3 conductor. The hole targets an interpreted cross-fault at its southern extent.
- Two drill holes (PLN14-F and PLN 14-G) will test the geophysical anomalies on grid B under Hodge Lake. The drill holes on this grid test the interpreted limbs of a suspected folded graphitic pelitic geological unit (interpreted syncline) where they are crosscut by interpreted structures with associated alteration. These are both areas where historic drilling intersected anomalous basement alteration and pathfinder geochemistry. The ground geophysics was completed on those grids last year. MLTDEM and DC resistivity were completed on grid B and MLTDEM on grid G4:
  - Radon survey sampling will be carried out over the grid B on Hodge Lake in the central part of the property to further refine drill locations.





- Drill hole PLN 14-H will test the prospective north-northwest-trending conductor that will be defined by the planned ground EM survey (20-kilometre grid).
- Fission plans to pre-collar the drill holes with an RC drill, similar to its successful practice at the Patterson Lake South project immediately to the south. Core drilling is scheduled to take place in January, 2014.

### ***Patterson Lake North property setting***

PLN lies within a large basin-scale northeast-trending gravity low structural corridor coincident with the Clearwater domain (granite and felsic gneisses) that also incorporates the adjacent PLS property. The former Cluff Lake uranium mine and the UEX-Areva Shea Creek deposits (42 kilometres and 27 kilometres to the north, respectively) lie along the western margin of this structural feature. The recently discovered high-grade uranium mineralization found at PLS located 5.7 kilometres to the south, also lies within this structural corridor. Coincidentally, PLN also lies within a complex magnetic corridor showing magnetic highs and lows and breaks in regional major features. Several EM anomalies are evident within PLN, including what may be interpreted to be the southern extension of the Saskatoon Lake EM conductor, which itself is associated with the Shea Creek deposit to the north.

### ***Patterson Lake North property***

PLN was acquired by staking in 2004 and became part of the Fission Uranium portfolio as part of the Fission Energy/Denison Mines agreement in April, 2013. It comprises 27,408 hectares, and is located about 30 kilometres immediately south of the UEX/AREVA Anne and Collette uranium deposits at Shea Creek. An updated map showing the drill targets for the upcoming 2014 winter drill program can be found on the company's website.

PLN is prospective for hosting structurally controlled high-grade unconformity uranium mineralization that is often associated with basement graphitic shear zones within clay altered metasedimentary basement lithologies. These features have unique characteristics that can be identified by geophysical surveys.

Azincourt has a staged, four-year option agreement with Fission dated April 29, 2013, whereby Azincourt can earn up to a 50-per-cent interest in the PLN project through a combination of option payments and exploration work financing.

**Fission Uranium Corp. (TSXV-FCU) / Alpha Minerals Inc. (TSXV-AMW): Fission Expands New Zone (R600W) to 30M** – On November 27, Fission Uranium Corp., the operator, and its joint venture partner, Alpha Minerals Inc., released results for the final 11 holes of the current program at their Patterson Lake South property in Canada's Athabasca basin. The holes tested land-based targets west of the initial discovery zone. Holes PLS13-123 and PLS13-124 at the recently discovered sixth zone -- R600W -- returned significant radioactivity. Their location confirms continuity of this newest zone over a 30-metre strike length (585W to 615W). The zone remains open in all directions. Assays for 40 holes from the summer program are still pending.

### ***Drilling highlights include:***

- PLS13-124 (line 615W) -- 37.0 metres total composite mineralization (97.5 metres to 208.5 metres);



- PLS13-123 (line 585W) -- 32.5 metres total composite mineralization (95.0 metres to 163.5 metres).

Nine additional regional holes were drilled along the PL-3B resistivity corridor, west of the R00E zone, between lines 150W and 840W: PLS13-110, PLS13-111, PLS13-112, PLS13-113, PLS13-114, PLS13-115, PLS13-117, PLS13-119 and PLS13-120. Drill hole PLS13-110 (line 405W) intersected anomalous radioactivity up to 1,227 counts per second from 96.6 metres to 98.6 metres as observed with the downhole triple gamma probe (2GHF-1000); however, drill core was not recovered to confirm whether the radioactivity was within the overburden or bedrock. Although none of these holes intersected anomalous radioactivity, the data the company has analyzed are positive. Specifically, a prospective pelitic gneiss rock unit with associated varying degrees of localized hydrothermal alteration were encountered. Particularly in light of the results of the newly discovered R600W zone, further drilling is warranted to evaluate the area for additional mineralization.

***Summer drilling highlights to date include:***

- 16,485 metres drilled and 53 completed drill holes (assays from 40 drill holes still pending and to be announced);
- Strike length of mineralized trend: 1.76 kilometres with six zones along trend:
  - 1.76 kilometres from PLS13-124 (line 615W) to PLS13-103 (line 1155E);
- 38 holes, primarily lake-based barge collared holes, along the 1,140-metre trend from lines 075W to 1155E:
  - 100-per-cent mineralization hit rate;
  - Expansion of the three known high-grade zones (R00E, R390E and R780E);
  - Discovery of two new high-grade zones (R585E and R945E) and one area of potential continuation of the mineralization system at line 1155E;
- 15 land-based holes including discovery of a new zone R600W:
  - Nine regional holes testing geophysics corridor;
  - Six holes delineating R600W.

Ross McElroy, president, chief operating officer and chief geologist for Fission, commented: "It is highly encouraging to see our sixth zone already delineated by six mineralized holes. These results conclude our summer drilling which has been nothing less than tremendous. With the discovery of three new zones, one new area of potential mineralization and a total 1.76-kilometre strike length of mineralized trend, that remains open in all directions, we are in a very strong position as we start work towards a winter program starting early January, 2014."

***R600W zone***

The R600W zone discovery was the result of follow-up by drilling of a radon in sediment anomaly identified during the summer program. The radon anomaly is located between 540W and 630W and may be associated with inferred north-south crosscutting structures. This anomaly lies along an east-northeast trend, parallel and just north of the PL-3B EM conductor.

PLS13-123 (line 585W) was collared as a vertical hole and completed to a depth of 260.0 metres. Five intervals of weak to locally moderate radioactivity were encountered ranging in width from one metre to 20.0 metres wide, for a total composite of 32.5 metres of mineralization over a 68.5-metre section (95.0 metres to 163.5 metres). Basement rock was encountered at 100.0 metres depth, directly below a 9.3-metre-wide horizon of Devonian sandstone. Pelitic gneiss was encountered from 100.0 metres to 179.8 metres transitioning to a semi-pelitic gneiss from 179.8 metres to 260.0 metres (end of hole). Sulphide mineralization was present from 132.8 metres to 165.4 metres.



PLS13-124 (line 615W) was collared as a vertical hole and completed to a depth of 257.0 metres. A total composite of 37.5 metres of mineralization within eight discrete intervals of variably weak to moderate radioactive mineralization was intersected from 97.5 metres to 208.5 metres, in interval widths ranging from 0.5 metre to 11.5 metres. The upper part of the basement lithologic sequence (99.0 metres to 213.5 metres) primarily comprises pelitic gneiss with several intervals of mylonites from approximately two metres to five metres wide. From 213.5 metres to 257.0 metres, basement is predominantly a semi-pelitic gneiss.

**R600W**

Hole ID	(i) Hand-held scintillometer results on mineralized drill core (greater than 300 cps/greater than 0.5 m minimum)				Sandstone From- to (m)	Base-ment uncon- formity Depth (m)	Total drill hole Depth (m)
	From (m)	To (m)	Width (m)	CPS peak range			
PLS13-123	95.0	115.0	20.0	less than 300 -1,200	90.7-100.0	100.0	260.0
	132.5	140.0	7.5	less than 300 -5,100			
	142.5	145.0	2.5	320-2,300			
	158.5	160.0	1.5	350-980			
PLS13-124	162.5	163.5	1.0	340-360			
	97.5	104.0	6.5	450-5,500	97.5-99.0	99.0	257.0
	107.0	109.0	2.0	700-2,000			
	114.0	121.5	7.5	less than 300 -1,300			
	139.0	144.5	5.5	less than 300 -1,000			
	147.5	150.0	2.5	less than 300 -700			
	184.5	185.0	0.5	470			
	187.5	188.5	1.0	360-460			
197.0	208.5	11.5	less than 300 -2,500				

(i) Scintillometer instrument: GR-110G



### **Regional holes**

Nine land-based drill holes (PLS13-110, 111, 112, 113, 114, 115, 117, 119 and 120) were drilled west of the R00E zone, along the same geophysics defined lithologic corridor which hosts the R00E, R390E, R585E, R780E and R945E zones, between lines 150W and 840W. The holes were targeted to test the east-northeast-trending corridor in conjunction with interpreted intersecting cross-faults, in particular where radon anomalies were returned. All holes with the exception of PLS13-110 intersected varying amounts of pelitic gneiss, with associated localized development of weak to moderate clay alteration, overlying a semi-pelitic gneiss. In addition, a common feature to most holes was an intersection of a diabase dike, ranging in widths from 2.1 metres to 17.1 metres wide. Although no mineralization was encountered, varying degrees of secondary hydrothermal alteration were present in all holes, thus providing encouragement for the prospectivity of the western strike extension of the PL-3B corridor.

PLS13-120 (line 150W) was collared as a steeply dipping north-oriented hole, completed to 161.0 metres. Bedrock was encountered at 66.8 metres depth and consisted of a pelitic gneiss to 118.3 metres transitioning to a semi-pelitic gneiss from 118.3 metres to 150.3 metres. Diabase was encountered from 150.3 metres to 161.0 metres (EOH). Weak clay alteration was encountered throughout.

PLS13-119 (line 195W) was collared as a steeply dipping north-oriented hole, completed to 227.0 metres. Bedrock was encountered at 62.7 metres and consisted of a pelitic gneiss to 193.7 metres, transitioning to a semi-pelitic gneiss from 193.7 metres to 227.0 metres (EOH). Weak to locally moderate clay alteration was encountered throughout.

PLS13-115 (line 360W) was collared as a steep-dipping east-oriented hole, completed to a depth of 251.0 metres. Bedrock was encountered at 81.7 metres and consisted of a quartzitic gneiss to 119.3 metres, overlying a dominantly pelitic gneiss to 226.4 metres. Diabase was encountered from 226.4 metres to 230.6 metres, overlying a semi-pelitic gneiss from 230.6 metres to 251.0 metres (EOH). Moderate to locally strong clay alteration was present from 81.7 metres to 145.1 metres. Sulphide mineralization was present from 156.7 metres to 224.2 metres.

PLS13-117 (line 360W) was collared 10 metres grid north of PLS13-115 as a steep-dipping north-oriented hole, completed to a depth of 221.0 metres. Bedrock was intersected at 83.1 metres and consisted of a pelitic gneiss to 160.1 metres. Diabase was intersected from 160.1 metres to 167.5 metres, overlying a semi-pelitic gneiss from 167.5 metres to 221.0 metres (EOH). Moderate to strong clay alteration was present from 83.1 metres to 111.6 metres.

PLS13-110 (line 405W) was collared as a steep-dipping east-oriented hole, completed to a depth of 251.0 metres. Bedrock was anticipated at a downhole depth ranging between 80.0 metres and 90.0 metres, and instead was encountered at 116.6 metres as a narrow 0.3-metre pelitic gneiss interval overlying semi-pelitic gneiss from 116.9 metres to 223.7 metres. A wide intersection of diabase was encountered from 223.7 metres to 240.8 metres, which was underlain by semi-pelitic gneiss to the end of hole depth of 251.0 metres. Weak pervasive clay alteration was encountered from 122.0 metres to 251.0 metres.

PLS13-111 (line 405W) was collared 20 metres grid south of PLS13-110 as a steep-dipping north-oriented hole, completed to a depth of 254.0 metres. Bedrock was intersected at 101.0 metres and consisted of pelitic gneiss to 219.6 metres transitioning to a semi-pelitic gneiss to 254.0 metres (EOH). Diabase was intersected from 221.8 metres to 226.8 metres. Weak pervasive clay alteration, locally hematized was present throughout. An interval with sulphide mineralization was encountered from 134.6 metres to 164.7 metres.

PLS13-113 (line 405W) was collared 20 metres grid south of PLS13-111 as a steep northeast-oriented hole, completed to a depth of 272.8 metres. Bedrock was intersected at 85.0 metres and consisted of a quartzitic gneiss to 102.3 metres overlying a pelitic gneiss from 102.3 metres to 264.4 metres. A semi-

pelitic gneiss was intersected from 264.4 metres to 272.8 metres (EOH). Weak pervasive clay alteration is present throughout most of the basement. Local intervals with sulphide mineralization were intersected between 215.8 metres and 254.7 metres.

PLS13-114 (line 705W) was collared as a steep-dipping northwest-oriented hole completed to a depth of 206.0 metres. Bedrock was intersected at 104.2 metres and consisted of pelitic gneiss to 124.9 metres. From 124.9 metres to 206.0 metres (EOH) basement lithology is primarily a semi-pelitic gneiss with localized quartzitic granofels. Diabase was intersected from 142.7 metres to 154.3 metres. Moderate to strong clay alteration, locally hematitic, is present from 104.2 metres to 124.9 metres.

PLS13-112 (line 840W) was collared as a steep-dipping northeast-oriented hole completed to a depth of 248.0 metres. Basement was intersected at 104.1 metres and consisted of pelitic gneiss to 145.1 metres, with a mylonitic interval from 119.5 metres to 122.4 metres. From 145.1 metres to 234.7 metres the basement consists of primarily a semi-pelitic gneiss with a 5.1-metre mylonitic interval from 190.4 metres to 195.5 metres. Diabase was encountered from 234.7 metres to 236.8 metres. From 236.8 metres to 248.0 metres the basement comprised a quartz-feldspar gneiss. Moderate to locally strong clay alteration was present from 100.9 metres to 223.0 metres.

### REGIONAL WEST

Hole ID	(i) Hand-held scintillometer results on mineralized drill core (greater than 300 cps/greater than 0.5 m minimum)			Sandstone	Base-ment unconformity	Total drill hole
	From (m)	To (m)	Width (m)			
			CPS peak range	From-To (m)	Depth (m)	Depth (m)
PLS13-110			No significant radioactivity	No sandstone	116.6	251.0
PLS13-111			No significant radioactivity	No sandstone	101.0	254.0
PLS13-112			No significant radioactivity	100.9-104.1	104.1	248.0
PLS13-113			No significant radioactivity	No sandstone	85.0	272.8
PLS13-114			No significant radioactivity	104.1-104.2	104.2	206.0
PLS13-115			No significant radioactivity	No sandstone	81.7	251.0
PLS13-117			No significant radioactivity	80.0-83.1	83.1	221.0
PLS13-119			No significant radioactivity	59.7-62.7	62.7	227.0
PLS13-120			No significant radioactivity	No sandstone	66.8	161.0

(i) Scintillometer instrument: GR-110G

Natural gamma radiation in drill core that is reported in this news release was measured in counts per second using a hand-held Exploranium GR-110G total count gamma-ray scintillometer. 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. The degree of radioactivity within the mineralized intervals is highly variable and associated



with visible pitchblende mineralization. All intersections are downhole, core interval measurements and true thickness are yet to be determined.

All holes are planned to be radiometrically surveyed using a Mount Sopris 2GHF-1000 Triple Gamma probe, which allows for more accurate measurements in high-grade mineralized zones. The Triple Gamma probe is preferred in zones of high-grade mineralization.

Split core samples from the mineralized section of core will be taken continuously through the mineralized intervals and submitted to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005-accredited facility) of Saskatoon for analysis, which includes U<sub>3</sub>O<sub>8</sub> (wt percentage) and fire assay for gold. All samples sent for analysis will include a 63-element ICP-OES, uranium by fluorimetry and boron. Assay results will be released when received.

**Forum Uranium Corp. (TSXV-FDC): Forum Encounters Strong Uranium Values in Lake Sediments at Clearwater Claims, Patterson Lake South** – On November 26, Forum Uranium Corp. released results from a lake sediment survey that had been completed in the southern part of its 100-per-cent-owned Clearwater project, on trend and immediately adjacent to the southwest of the Alpha Minerals/Fission Uranium Patterson Lake South discovery. Eleven samples were taken, with strong values ranging from 12 to 18 parts per million uranium found in a small lake bordering a magnetic high interpreted to be part of the Clearwater intrusive complex. These results are significant as they are nine times higher than background values of one to two parts per million uranium in the area along the interpreted fertile Patterson Lake South conductor.

The contact between this complex and the metasediments to the east may provide a competency contrast for fault development and a structural path for migrating uranium-bearing fluids. The anomalous values are located down ice from the structural contact. The historic value for this lake was eight parts per million uranium. A second lake, located in the centre of the metasediments that host the graphitic EM conductors, returned five parts per million uranium which is comparable with historic values of up to four parts per million uranium at PLS.

To date, most of the exploration work has been concentrated on the northern part of the property due to its proximity to the Fission/Alpha uranium discovery at Patterson Lake South. The lake sediment uranium values returned from this limited survey in the southern part of the property further enhances the exploration potential throughout Forum's Clearwater claims.

Further lake sediment sampling is planned as part of the forthcoming 2014 winter program, which will also include additional radon surveys and targeted diamond drilling. Details of the winter 2014 program will be announced upon completion of the gravity survey which is currently under way.



**Purepoint Uranium Group Inc. (TSXV-PTU): Purepoint Defines Its Most Significant Drill Season in Five Years** – On November 28, Purepoint Uranium Group Inc. released its plans for winter drilling at two of its most advanced Athabasca basin uranium projects: Hook Lake, in the Patterson Lake region, and Red Willow, in the Eastern basin's primary high-grade mine trend.

With a budgeted 5,000 metres of drilling (approximately 14 holes) at Hook Lake, the company, in joint venture with Cameco and Areva, is mounting this region's largest follow-up diamond drill program to Fission Uranium's neighbouring Patterson Lake South uranium discovery. An additional 2,500 metres (approximately eight holes) are also planned for Purepoint's Red Willow property, where five key target zones have been prioritized for winter drilling by the project operator, Rio Tinto.

"More than 90 per cent of this season's exploration is being funded by our partners, which maximizes the use of our own carefully managed financial resources," said Chris Frostad, Purepoint's president and chief executive officer. "This significant financial commitment by three of the largest uranium producers in the world certainly demonstrates the technical merit and prospective value of these particular uranium assets."

### **Highlights**

- The Hook Lake joint venture (Cameco Corp., Areva Resources Canada Inc. and Purepoint) will mobilize in January, 2014, two diamond drills to the Patterson Lake corridor, the (electromagnetic) conductive trend hosting Fission's Patterson Lake South (PLS) uranium discovery.
- Rio Tinto will utilize its newly constructed 28-person camp facility at Purepoint's Red Willow property to initiate winter drilling at the Geneva zone.
- Additional maps and current National Instrument 43-101-compliant technical reports are available on the company's website.

### **Hook Lake project**

The Hook Lake project is only five kilometres northeast of the new high-grade PLS uranium discovery by the Fission/Alpha joint venture situated in the southwestern Athabasca basin. The property consists of nine claims totalling 28,683 hectares and has a depth to the Athabasca unconformity that is very shallow, ranging from zero to 350 metres. Three prospective structural corridors have been defined on the property, each corridor comprising multiple EM conductors that have been confirmed to be the results of graphitic metasediments that intersect the Athabasca unconformity.

The Patterson Lake corridor is the same conductive trend along which the Fission/Alpha joint venture has intersected high-grade uranium mineralization, most notably the intercept of 9.08 per cent U<sub>3</sub>O<sub>8</sub> over 54.5 metres in drill hole PLS13-075 (Fission Uranium press release of Sept. 4, 2013) including 21.76 per cent U<sub>3</sub>O<sub>8</sub> over 21.5 metres. Within the Hook Lake project, the Patterson Lake corridor displays geophysical evidence of a complex structural history and, where previously drill tested, has shown favourable signs of alteration and structural disruption. In 2011, three new claims totalling 2,632 hectares were added to the Hook Lake project due north of the location where high-grade uranium boulders were discovered by Fission/Alpha on their PLS property.

### **Red Willow**

Five major uranium deposits are located along a northeast-to-southwest high-grade mine trend that extends through the Red Willow project. The property covers 25,612 hectares on the eastern edge of the Athabasca basin. The Athabasca sandstone is shallow and the depth to unconformity varies from zero to 80 metres. The basement rocks are composed of intensely deformed and metamorphosed sedimentary, volcanic and plutonic rocks trending northeast to southwest.

The Red Willow property adjoins Areva Resource Canada Inc.'s claim group that contains the Jeb, Sue, McClean and Caribou deposits to the west and, to the south adjoins UEX's Hidden Bay property that surrounds Cameco Corp.'s Rabbit Lake, Collins Bay and Eagle Point deposits.



**UEX Corporation (TSX-UEX): UEX Reports 31.5 Metres Grading 0.80% EU(3)O(8) Including 4.05% EU(3)O(8) Over 4.1 Metres, in Hole SHE-135-17 at Shea Creek** – On November 27, UEX Corp. released final drilling results from the 2013 exploration program at the Shea Creek project. Shea Creek hosts the Kianna, Anne, Colette and 58B deposits, and is one of eight 49-per-cent-owned Western Athabasca projects joint ventured with AREVA Resources Canada Inc., the project operator.

Two concurrent drilling programs were conducted during 2013. Newly reported drilling results are tabulated the attached tables, and include results from:

- Drilling in the Kianna deposit area, including one drill hole located in the Kianna North area and seven holes located in the Kianna East area. These drill holes were part of a \$2.0-million supplemental drilling program for which UEX was responsible for 100 per cent of the costs;
- Property-scale exploration, including five drill holes that tested the Saskatoon Lake East conductor (SLEC) located approximately one kilometre east of the Anne and Kianna deposits; four of these holes intersected the graphitic conductor. In addition, five holes were drilled to test the prospective Saskatoon Lake conductor (SLC) south of the Anne deposit. UEX was responsible for financing \$1.27-million of this \$2.6-million drilling program.

The results from this program will help guide future exploration targeting as the company continues to gain more knowledge of the extensive Shea Creek mineralizing system.

#### ***Drilling results – Kianna North***

One new directional drill hole, SHE-135-17, expanded the eastern extension of basement-hosted mineralization in the Kianna North area. Results from this drill hole include:

##### **SHE-135-17:**

- (Unconformity mineralization) 0.33 per cent equivalent triuranium octoxide over 9.4 metres;
- (Basement mineralization) 0.80 per cent eU<sub>3</sub>O<sub>8</sub> over 31.5 metres, including:
  - 4.05 per cent eU<sub>3</sub>O<sub>8</sub> over 4.1 metres.

This area remains highly prospective for open northern and eastern extensions of basement mineralization, and for potential new zones where previous drill holes have intersected mineralization outside of the resource area.

#### ***Drilling results – Kianna East***

The Kianna East zone is a mineralized body discovered in 2012 that dips shallowly to the southwest and lies to the east of, and below, the main zone of Kianna basement mineralization. Directional drill holes SHE-135-16 and SHE-142-3 expanded the Kianna East zone to the northwest and south, respectively. Mineralization remains open in these directions and to the east.

#### ***Highlights from these drill holes include:***

##### **SHE-135-16:**

- Upper Kianna East zone (B) -- 0.73 per cent eU<sub>3</sub>O<sub>8</sub> over 1.9 metres;
- Kianna East zone (B) -- 0.48 per cent eU<sub>3</sub>O<sub>8</sub> over 3.0 metres.



**SHE-142-3:**

- Kianna East zone (B) -- 0.99 per cent eU<sub>3</sub>O<sub>8</sub> over 5.3 metres, including:
  - 3.21 per cent eU<sub>3</sub>O<sub>8</sub> over 1.5 metres.

Several directional holes (SHE-142-4, SHE-142-4A, SHE-142-4B and SHE-142-4C) which were planned to further test the northwestern extension of the Kianna East mineralized zone were not successfully completed due to strongly fractured and brecciated ground conditions. Although SHE-142-4 did not reach target depth, basement mineralization consisting of disseminated pitchblende associated with dravite veinlets grading 0.243 per cent eU<sub>3</sub>O<sub>8</sub> over 1.2 metres was encountered from 905.9 metres to 907.1 metres, suggesting potential for further mineralization to the northwest of the Kianna East zone.

**Drilling results – Saskatoon Lake East conductor (SLEC)**

Five drill holes (SHE-144 and SHE-145 series) were completed to test the SLEC electromagnetic trend which lies approximately one kilometre to the east-northeast of the Saskatoon Lake conductor that is associated with the Kianna and Anne deposits. The SLEC may represent the updip continuation to the east of the graphitic unit which controls the position of the Kianna East zone mineralization. The drill holes confirmed the presence and location of the SLEC, and, although no mineralization was intersected, established a new target area for parallel mineralization to the trend of deposits at Shea Creek. The occurrence of the Kianna East zone along this graphitic unit suggests that hydrothermal activity associated with mineralization was active along this conductor, and future exploration will target prospective structural sites along its length.

**Drilling results – Anne South**

The 2013 drilling program in the Anne South area was designed to test targets along the SLC south of Anne, in an area of sparse previous drilling, where previous drill holes intersected anomalous mineralization and favourable clay alteration. The new drill holes encountered favourable graphitic structural zones in the basement and have confirmed that the SLC continues over one kilometre south of the Anne deposit. These graphitic intersections support the company's geophysical interpretation of the 33-kilometre-long SLC. Minor mineralization was intersected in some of these holes as shown in the associated table.

A second graphitic unit was intersected in drill hole SHE-143-1 below the SLC, as was also encountered below the Kianna East zone 1.3 kilometres to the north. This graphitic intersection is interpreted to be the downdip continuation of the SLEC in this area, suggesting a significant strike length and dip extent to the SLEC.

**2013 SHEA CREEK DRILL RESULTS – KIANNA EAST AND KIANNA NORTH**

(Results are reported with a grade of greater than 0.1% eU<sub>3</sub>O<sub>8</sub> and a grade-thickness product of greater than 0.2)

Hole	Area	Total Depth of Hole (metres)	Depth to Unconformity (metres)	From (metres)	To (metres)	Length (metres)	Avg. Grade Within the Intersection (% eU <sub>3</sub> O <sub>8</sub> )	Type†

SHE-142*	Kianna East	1056.0	726.5	885.3	888.7	3.4	0.20	B
				<i>including 887.5</i>	888.7	1.2	0.35	B
				907.9	910.8	2.9	0.34	B
				915.2	937.5	22.3	0.85	B
				<i>including 915.2</i>	924.0	8.8	1.14	B
				<i>which includes 915.2</i>	916.6	1.4	5.93	B
				<i>including 930.6</i>	937.5	6.9	1.30	B
				949.3	953.1	3.8	0.15	B
SHE-142-1*	Kianna East	1083.0	727.4	939.4	941.0	1.6	0.23	B
SHE-142-2	Kianna East	1044.0	725.8	842.9	843.3	0.4	0.31	B
SHE-142-3	Kianna East	1065.0	736.9	798.4	799.0	0.6	0.63	B
				961.2	966.5	5.3	0.99	B
			<i>including</i>	961.2	962.7	1.5	3.21	B
SHE-142-4	Kianna East	939.0	727.2	905.9	907.1	1.2	0.24	B
SHE-142-4A**	Kianna East	912.0	726.7	Not probed due to hole loss				
SHE-142-4B**	Kianna East	867.0	726.7	Not probed due to hole loss				
SHE-142-4C**	Kianna East	801.0	726.8	Not probed due to hole loss				



SHE-135-16	Kianna East	1038.0	750.5	838.3	839.0	0.7	0.52	B
				941.4	943.3	1.9	0.73	B
				956.0	961.2	5.2	0.16	B
				<i>including</i> 957.3	958.2	0.9	0.41	B
				<i>including</i> 960.5	961.2	0.7	0.49	B
				973.0	974.4	1.4	0.46	B
				979.9	982.9	3.0	0.48	B
SHE-135-17	Kianna North	1059.0	732.2	724.6	734.0	9.4	0.33	UC
				<i>including</i> 725.0	726.3	1.3	0.50	UC
				<i>including</i> 729.6	734.0	4.4	0.53	UC
				848.8	880.3	31.5	0.80	B
				<i>including</i> 848.8	850.1	1.3	3.29	B
				<i>including</i> 857.5	858.8	1.3	3.22	B
				<i>including</i> 876.2	880.3	4.1	4.05	B
				887.6	888.5	0.9	0.22	B

\* Previously reported hole - (see UEX news release dated August 6, 2013)

\*\* No probing - lost hole

† UC - Unconformity mineralization

B - Basement mineralization

Note: Uranium grades are calculated from gamma probe logging. True widths of mineralized intervals have not yet been determined.



**2013 SHEA CREEK DRILL RESULTS – ANNE SOUTH, EAST OF ANNE AND EAST OF KIANNA**  
(Results are reported with a grade of greater than 0.1% eU<sub>3</sub>O<sub>8</sub> and a grade-thickness product of greater than 0.2)

Hole	Area	Total Depth of Hole (metres)	Depth to Unconformity (metres)	From (metres)	To (metres)	Length (metres)	Avg. Grade Within the Intersection (% eU <sub>3</sub> O <sub>8</sub> )	Type <sup>†</sup>
SHE-24-1*	Anne South	804.0	703.8	No significant results				
SHE-24-2*	Anne South	906.0	711.1	No significant results				
SHE-143*	Anne South	840.0	697.5	No significant results				
SHE-143-1	Anne South	1086.0	736.7	765.4	766.3	0.9	0.14	B
SHE-143-2	Anne South	879.0	752.2	748.4	749.3	0.9	0.21	UC
SHE-143-3	Anne South	861.0	786.1	No significant results				
SHE-146	Anne South	852.0	678.6	No significant results				
SHE-146-1	Anne South	840.0	686.9	No significant results				
SHE-144	East of Anne	843.0	701.7	No significant results				
SHE-144-1	East of Anne	852.0	714.9	No significant results				
SHE-145	East of Kianna	858.0	738.3	No significant results				
SHE-145-1	East of Kianna	837.0	739.9	No significant results				
SHE-145-2	East of Kianna	892.0	775.5	No significant results				

\* Previously reported hole - (see UEX news release dated August 6, 2013)

<sup>†</sup> UC - Unconformity mineralization

B - Basement mineralization

Note: Uranium grades are calculated from gamma probe logging. True widths of mineralized intervals have not yet been determined.