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Black Range Minerals adds to uranium inventory with Colorado acquisition

Black Range Minerals (ASX: BLR) has inked an agreement to acquire a 100 per cent interest in 51 mineral claims that cover 1000 acres, immediately adjacent to the Hansen Uranium Deposit in Colorado, USA.

More than a 100 holes have been sunk on these claims, part of a district brimming with a number of JORC compliant uranium resource deposits and discoveries.

The 51 claims host JORC Code compliant indicated and inferred resources in excess of 4.7 million pounds of U3O8.

Consideration for the acquisition is the issue of 500,000 shares in Black Range Minerals.

Mike Haynes managing director of Black Range Minerals said 100 holes have been drilled on these mineral claims previously. And that acquisition of the resources within these 51 claims is an important step in the company's stated objective of consolidating the ownership of minerals within the Tallahassee Creek Uranium District.

Haynes said within this district Black Range now holds a 100% interest in the 55 million pound high grade U3O8 Taylor Ranch Uranium project, a 49% interest in the adjacent +30 million pound U3O8 Hansen uranium project, and now a 100% interest in these 51 mineral claims.

He said the Company is actively pursuing the acquisition of the remaining 51% interest in the Hansen Uranium Project.

A review of the positive feasibility study completed on the Hansen Uranium Deposit during the 1980s.

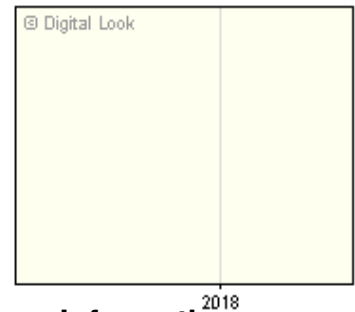
Adding to the valuation of the company, Black Range Minerals recently acquired a 100% interest in the Jonesville Coal Project in Alaska, USA. From 1920 until 1968 approximately 5Mt of clean coal was recovered through mining at the Jonesville project. Approximately 130Mt of high quality thermal coal remain at the project.

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1 Year Share Price Graph



Share Information

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Company Synopsis:

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