

07:21 01 Sep 2009

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.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that

Share Information

Code: PROAC

Listing: PRIVATE

Sector: Media & Publishing

Website: www.proactiveinvestors.co.uk

Company Synopsis:

Proactiveinvestors is a leading multi-media news organisation, investor portal and events management business with offices in New York, Sydney, Toronto, Frankfurt and London. Proactiveinvestors operates five financial websites in four languages providing breaking news, comment and analysis on hundreds of listed companies across the globe daily. We are one of the fastest growing financial media portals in the world.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek personal advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.