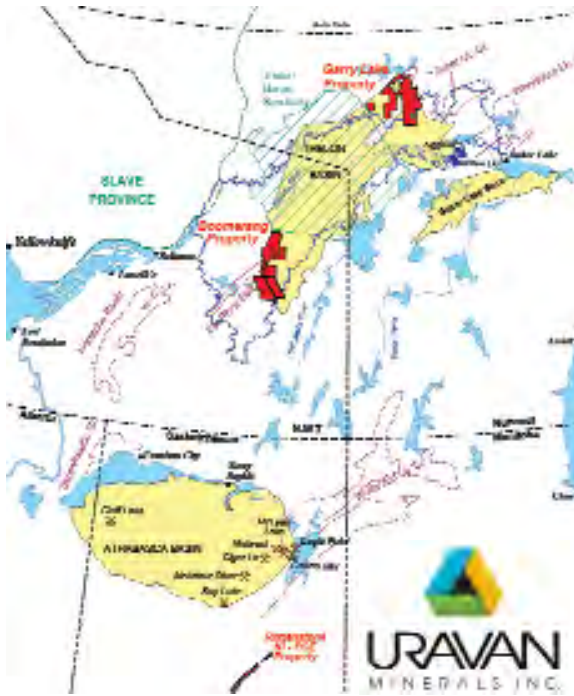


# HIGH GRADE

## Leading innovation in



**U**RAVAN Minerals, a uranium exploration R&D company, aims to discover the next generation of high-grade uranium deposits in globally under-explored regions by developing innovative exploration techniques.

To accomplish this, UraVan has partnered with the Queens Facility for Isotope Research (QFIR), a state-of-the-art research facility housing some of the most technologically advanced analytical equipment in Canada. Under the direction of Dr Kurt Kyser, the QFIR research team is working with UraVan's technical group to develop new exploration technologies using applied research.

By developing innovative exploration technologies, UraVan's goal is to discover economic deposits quicker and more cost effectively.

The objective is the discovery of an economic uranium mineralized intersection on at least one-in-three exploration projects explored and to reduce by two-thirds the number of drill holes to discovery.

Currently, UraVan has three active projects in Canada including two uranium projects in the Thelon Basin in Northwest Territories and Nunavut. UraVan's exploration is focused on the discovery of high-grade, unconformity-type uranium deposits in the Thelon Basin, a geological setting analogous to the prolific uranium endowed Athabasca Basin in Saskatchewan.

Boomerang Uranium Project, an advanced exploration project in the SW Thelon Basin, is a joint venture with Cameco Corporation. Target definition is complete and the property is drill ready.

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### 新一代高品位铀矿勘探的新举措

URAVAN矿业公司是一家致力于铀矿勘探和开发的公司，该公司的目标是通过创新的勘探技术在全球各勘探不足的地区找到新一代的高品位铀矿。

为了达到这一目标，UraVan公司与女王同位素研究所(Queens Facility for Isotope Research,简称“QFIR”)建立了合作伙伴关系，后者是加拿大一家具有国际领先水准的研发机构，装备有目前最先进的分析仪器。在Kurt Kyser博士的带领下，QFIR的研发小组与UraVan公司的技术小组密切配合，通过应用性研究开发新的勘探技术。

UraVan公司研发这些创新性勘探技术的目的在于以更快的速度、更低的成本找到有经济价值的矿床。具体的目标是在每三个有勘探工作投入的矿床中发现一处具有经济价值的矿化点，且减少三分之二的钻井工程数量。

目前，UraVan公司在加拿大有三处正在工作中的项目，其中包括位于西北地区的Thelon盆地和努纳武特地区的两个铀矿项目。UraVan公司的勘探工作重点是在Thelon盆地内发现高品位、不整合面型的铀矿床，该地的地质背景和盛产铀矿的萨斯喀彻温省Athabasca盆地相似。

Boomerang铀矿项目位于Thelon盆地西南部、勘探程度较高，该项目由UraVan公司和Cameco公司共同合资经营。目前已圈定靶区，只待钻探。

之前的勘探工作已发现有希望的铀矿矿化，其中有一处矿化段长0.5米，含U3O8品位0.5%，含金品位22.4克/吨，含银品位12.3克/吨。这一发现恰好与在同一个开阔的地球物理高导电通道区内发现的含石墨的基底构造互为佐证，从而为未来的钻探工作指明了目标层位。航空地球物理调查已发现了两个高导电带，沿走向延伸较长，均超过50公里。

Garry Lake铀矿项目完全归UraVan公司所有，其中的一大半位于勘探不足的Thelon盆地东北部地区内。航空地球物理调查已经完成，现正在进行靶区的圈定。项目区包括80年代早期发现的含铀漂砾列的上游冰端，该区地球物理解译已完成。样品测试含U3O8含量介于0.87%到27.12%不等，平均含量为7.19%。

根据巨砾的元素组成和粘土蚀变作用，推断该矿应属于不整合面型铀矿。UraVan公司正在寻找合适的合作伙伴对该项目进行进一步评估。

在萨斯喀彻温省地区北部，UraVan公司拥有高品位的Rottenstone镍-铜-铂族元素(PGE)项目100%所有权，该项目勘探程度较高，公司也有意为其寻求合作伙伴。

1998年至2003年间，UraVan公司对Rottenstone项目投入的勘探工作包括地球物理、地球化学调查和金刚石钻探，旨在进一步拓展过去已开采过的Rottenstone矿床规模。Rottenstone矿曾在60年代中后期共出产4万吨高品位矿石，平均含镍品位3.28%，铜品位1.83%，铂族元素(PGE)9.63克/吨。

UraVan公司在萨斯喀彻温省的Athabasca盆地主要进行矿地收购。Athabasca盆地是一个古砂岩型盆地，更是传统的不整合面型高品位铀矿蕴藏地，该地区的储量占全球自然铀矿资源储量的35%。

自70年代末期以来，针对Athabasca盆地的勘探和矿产开发活动都集中在其东部边界。由于2004年至2008年的勘探高峰期并没有新的发现，启发了后期投入的风险勘探资金将目标转移到勘探不足地区，尽管这意味着更深部位、更靠近盆地。通过“综合盆地分析”，UraVan公司正在遴选勘探不足的有利成矿区进行收购。已完成对盆地范围的信息编辑，指明了所发现的有潜力通道地区并选定了收购意向区。

鉴于在边远地区的勘探成本过高，如Boomerang和Garry Lake项目，且对勘探不足的Athabasca盆地深部的收购即将开

始，那么加强隐伏铀矿成矿体的钻井信息矢量化就十分必要。考虑到深部隐伏的地球物理异常所给出的细微线索，通过增强型遥感手段缩小勘探目标范围也显得极为重要。

为加强捕捉深部隐伏的不整合型铀矿所反映出的地核地球化学异常信号，UraVan公司和QFIR与加拿大AREVA资源公司进行合作，对Cigar Lake铀矿矿区进行联合地球化学调查。该项目是位于Athabasca盆地的一个世界级铀矿，据报道资源量达到了2.263亿磅，含U3O8品位20.7%。

Cigar Lake勘查项目是一项多层次地表、钻探试样工程，目的是开发用于捕捉深部隐伏的高品位不整合型铀矿所反映出的地核地球化学异常信号的新技术。UraVan公司为该勘查工程提供了资金并进行了实施，该公司预计勘查结果将有助于研发出针对勘探不足地区的新型专利勘探技术。

与此同时，UraVan公司完成了对Athabasca盆地成矿潜力和开发前景的岩芯评价分析。其中包括42处已存档的钻孔数据、岩石测井、红外光谱粘土分析、蚀变剖面分析、多元素ICP/MS的常规岩芯测样以及其他同位素分析。根据这些数据得到了一份Athabasca盆地的综合性岩石-地球化学-粘土蚀变三维剖面，从而将有助于帮助公司选择较有潜力的勘探不足的通道地区实施收购。

为找到新一代大型高品位不整合型铀矿，UraVan公司正在寻求合作伙伴共同筹集资金参与矿地收购和勘探不足区域的勘探。该公司的最终目标是为创新性勘探项目寻求长期资金来源，从而将股本从极易受走势驱动、不确定性极大的资本市场中解放出来。UraVan公司认为他们需借力于资金实力雄厚的投资伙伴，与自身的超强勘探实力相结合。

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# URANIUM DEPOSITS

## the discovery of the next generation

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Previous exploration discovered promising uranium mineralization with an intersection of 0.5 metres grading 0.5% U3O8, 22.4 grams/tonne gold and 12.3 grams/tonne silver. This discovery is coincident with graphite hosting basement structures within a broad geophysical conductive corridor, which represents the target horizon for future drilling.

Airborne geophysical surveys have identified two highly conductive trends having substantial strike lengths, individually measuring more than 50km.

Garry Lake Uranium Project is 100% UraVan owned, consisting of a major land position in the under-explored NE Thelon Basin. Target definition is progressing with airborne geophysical surveys completed.

The project area covers the interpreted up-ice terminus of a high-grade uraniferous boulder train defined in the early 1980s. The 3km long dispersion train hosted 19 uraniferous boulders with assays ranging from 0.87% to 27.12% U3O8 with an average of 7.19% U3O8.

The elemental signature and clay alteration composition of the boulders indicates uranium mineralization consistent with unconformity-related uranium deposits. UraVan is seeking a joint venture partner to help evaluate this domain.

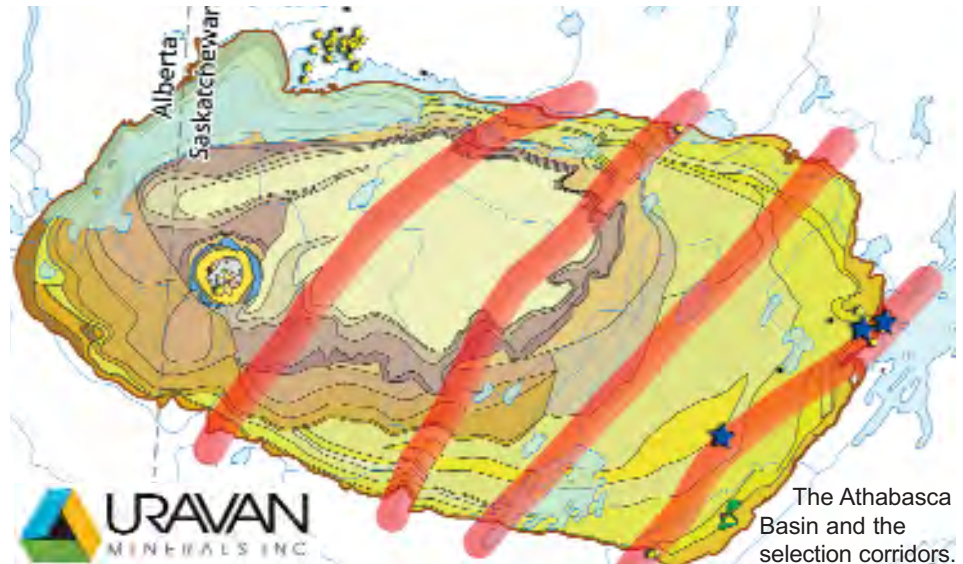
In northern Saskatchewan, UraVan owns 100% of the high-grade Rottenstone nickel-copper-PGE property, an advanced exploration project with potential joint venture opportunity.

UraVan's exploration efforts on the Rottenstone project from 1998 to 2004 consisting of geophysical, geochemical and diamond drilling programs was focused on extending the mineralization of the previously exploited Rottenstone deposit.

The Rottenstone mine operated in the mid-late 1960s producing about 40,000 tons of high-grade ore grading 3.28% nickel, 1.83% copper and 9.63 grams/tonne PGE.

In the Athabasca Basin, Saskatchewan, UraVan is focused on land acquisition. Athabasca is an ancient sandstone basin hosting unconformity-type high-grade uranium deposits accounting for about 35% of global natural uranium reserves.

Since the late 1970s most exploration and

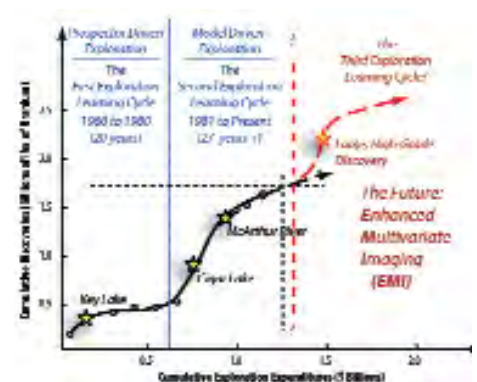


development in the Athabasca Basin has occurred along its eastern margin. The lack of new discoveries during the 2004–2008 exploration period suggests future venture capital needs to be directed to under-explored terrain, albeit deeper and more basin-ward. Through 'holistic basin analysis', UraVan is selecting favourable under-explored corridors for acquisition. A regional basin-wide compilation has been completed, corridors of interest identified and areas for specific acquisition chosen.

Due to the high cost of drilling in frontier exploration areas, such as the Boomerang and Garry Lake projects, and the impending acquisition of under-explored, deeper Athabasca Basin terrain, improved drill-hole vectoring of buried uranium mineralized bedrock sources is essential. Given the more subtle signatures expressed by deeper buried geophysical anomalies, enhanced remote sensing methods are essential to narrow the exploration window.

To help identify surface geochemical expressions of deeply buried unconformity-type uranium deposits, UraVan and QFIR are working with AREVA Resources Canada on a collaborative geochemical survey over the Cigar Lake uranium deposit. Cigar Lake is a world class uranium deposit in Athabasca Basin having a reported resource of 226.3 million pounds U3O8 grading 20.7%.

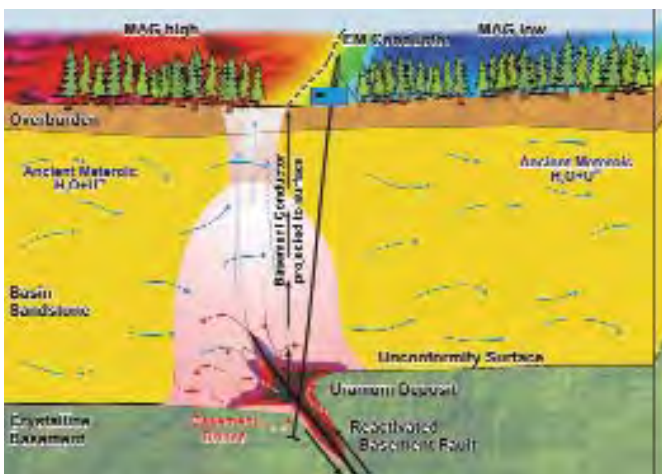
The Cigar Lake Survey is a multi-faceted surface and drill core sampling program designed to develop innovative technologies that will identify the surface geochemical expressions of deeply buried high-grade unconformity-type uranium mineralization. UraVan carried out and



funded the survey and anticipates the results will provide new proprietary technologies for evaluating under-explored regions.

In conjunction with the Cigar Lake Survey, UraVan has completed a core review program to verify prospectivity and explorability of the Athabasca Basin. The Athabasca Core Review includes 42 selected archived core holes and consists of lithological logging, infrared spectral clay analysis, alteration profile analysis, routine core sampling for multi-element ICP/MS analysis and other isotope analytical programs. This data will provide a comprehensive litho-geochemical and clay-alteration 3-D profile of the Athabasca Basin that will, among other things, help in the selection of favourable under-explored corridors for land acquisition.

To find the next generation of large high-grade unconformity-type uranium deposits, UraVan is seeking partners to fund property acquisition and exploration in these under-explored areas. UraVan's objective is securing long term funding for innovative exploration, freeing its share capital from short term momentum-driven market volatility and uncertainty. UraVan needs to innovate and join its strong uranium exploration capabilities with strong equity partners.



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