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URANIUM EXPLORATION - Hunt on in Labrador


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CENTRAL LABRADOR - Equal partners FRONTEER GROUP of Vancouver and ALTIUS MINERALS of St. John's, Nfld., have created a private company with a \$5-million budget to explore for uranium in this province. Details of the agreement are posted at both www.AltiusMinerals.com and www.FronteerGroup.com.

Over the past two years, Fronteer and Altius have identified widespread surface uranium mineralization associated with undrilled radiometric anomalies that are up to 4.0 km² in size. An average grade of 0.20% U₃O₈ was recorded from 350 rock samples taken from these anomalies.

Fronteer will act as operator at the 800-km² land package. This summer's program will seek open pittable, bulk tonnage deposits in the Otter Lake, Jacques Lake, Michelin, Michelin East and Melody Hill areas. Work will begin with geophysical and geochemical surveys, mapping and environmental baseline studies. This will be followed in August by a 9,000-m drilling program at Otter Lake, Jacques Lake and Michelin East. Another 3,000 m of drilling is planned at the Michelin deposit, known historically to contain 6.4 million tonnes at 0.13 U₃O₈, and open at depth.

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