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Siburan expands Lake Marmion uranium project

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Siburan Resources Ltd will acquire exploration licence 29/637 at its Lake Marmion uranium project in Western Australia from Nickelore Ltd for \$100,000 cash.

The acquisition, together with other recent applications, expands Siburan's existing Lake Marmion project area from 416 sq km to more than 1,300 sq km.

Pit samples taken by former project owner Australis produced results of up to 5,430ppm, while a 52-hole auger drill program conducted by Australis returned up to 0.8kg/t U₃O₈ (triuranium dioxide).

Siburan managing director Noel Ong says there is no doubt that there is uranium mineralisation in the licence area. "We will now work systematically to maximise the potential for finding a significant deposit," he said. "Radiometric anomalies identified from historical surveys indicate highly prospective targets."

Siburan has begun the interpretation of the extensive gravity data set for the project.