



## Update - Stewardson Project

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Thu, Jan 7, 2016 at 12:07 PM



### Update - Stewardson Project

Date

In December 2015, Uravan Minerals Inc. ("Uravan") presented a 2016 exploration program and budget for its Stewardson Project to Cameco Corporation (Cameco) ([press release link](#)). The 2016 exploration drill-hole targeting strategy has been identified in Area B [[map link](#)], however, the exploration program has been paused by Cameco for the 2016 exploration season.

The Stewardson Project ([web link](#)) is a joint exploration effort between Uravan and Cameco pursuant to the Halliday/Stewardson Option Agreement ([press release link](#)). Uravan owns 100% of the Stewardson property and Cameco is earning an interest. Cameco has until April 2018 to complete the First Option. Uravan is the operator and Cameco is funding the program.

Larry Lahusen, CEO for Uravan, states, "These are challenging times for mineral commodities and set backs in exploration plans are inevitable. The decision to defer the 2016 exploration program on Stewardson is not due to any lack of technical merit but for priorities internal to Cameco. Again I want to emphasize that all the key requirements in Uravan's exploration strategy for vectoring to uranium deposits under cover on the Stewardson project are intact. More drilling is certainly required in Area B as we move closer to potential discovery."

For 2016, Uravan will shift its exploration priorities to its Outer Ring project, specifically the ORX surface geochemical anomaly located on the southern part of the property ([web link](#)). Our strategy and time-lines for moving forward in 2016 on the ORX surface anomaly will be announced in the near future.

For further information, please contact

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