

Mineral Project: **ALBERTA SUN URANIUM**

Firestone Ventures completes airborne geophysical survey; results due early 2008.

Summary

- Location:** Southern Alberta, 30 km south of Fort Macleod.
- Commodities:** Uranium, vanadium, molybdenum.
- Ownership:** 100%, subject to NSR. Land position is 207,750 acres.
- Access:** Excellent road access.
- Status:** Optioned to Black Hawk Exploration.

Highlights

- Unexplored since 1981.
- Staking activity began March/05.
- Favorable indicators of roll-front type uranium hosted in Cretaceous to Tertiary Willow Creek Formation.
- Grab samples from 1981 returned up to 2,000 ppm uranium, 13 ppm molybdenum and 78 ppm vanadium.*
- Completed 2,384 line kilometres of airborne electromagnetic and magnetic surveys. Results due 2008.



Overview

Uranium is used to generate 16 percent of the world's electricity. Stockpiles of uranium have decreased in light of demand from China, India and other countries for nuclear reactors.

Sandstone hosted uranium deposits, including the "roll-front" type, are an important source of uranium. The individual orebodies associated with roll-front deposits are generally small to medium in size (up to 50,000 tonnes U₃O₈), low to medium grade (0.05 - 0.4% U₃O₈). Pathfinder elements commonly associated with roll-front uranium deposits include molybdenum and vanadium.

Southern Alberta was explored for uranium prior to 1982. Rock samples collected from a bank of the Waterton River during a 1981 exploration program returned greater than 2,000 ppm uranium, 13 ppm molybdenum and 78 ppm vanadium.* A second rock sample

5 km away returned 85 ppm uranium. The recommended follow-up work and drill program were never completed. In 2005, Firestone Ventures collected composite grab samples of isolated organic debris material that returned from 0.67% to 0.90% U₃O₈.

Upper Cretaceous to Paleocene non-marine sandstones and tuffs of the Willow Creek Formation underlie the Alberta Sun project area. The favorable stratigraphy, high uranium assays, associated radioactivity and positive comparisons with roll-front type uranium deposits makes the Alberta Sun project an exciting new uranium prospect.

Firestone Ventures has completed a 2,384 line km geophysical survey targeting four prospective areas. Analysis of the dataset is ongoing.

In June, 2007, Firestone Ventures optioned the Alberta Sun property to Black Hawk Exploration.



Consultants Dr. Douglas Underhill (right) and Mr. Jim Letourneau (left) discuss roll-front uranium deposition with Firestone geologist Carl Schulze.

* As documented in a chapter on the potential for sandstone hosted uranium deposits in southern Alberta, Alberta Geological Survey Open File Report 1994-8.

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Share Info

Shares TradedTSX Venture Exchange, Symbol **FV**
Frankfurt Stock Exchange, Symbol **F5V**
52-Week RangeC\$0.43 - \$0.80
Recent PriceC\$0.50