

Phoenix Zone - Big New Discovery at Wheeler River

PURPOSE:

The Titan 24 survey is used by uranium explorers in the Athabasca Basin to locate resistivity lows related to alteration zones found in the sediments above the unconformity proximal to potential uranium deposits hosted on the unconformity. Explorers can then aim their drilling at specific targets (detected by Titan 24) related to potential unconformity uranium deposits. Titan 24 surveys are conducted along long regional conductive basement trends, mapped by airborne and ground EM surveys, along which many of the unconformity uranium deposits are discovered.

The Phoenix Zone, hosted within the Wheeler River property, is located along the Quartz Ridge area of the Athabasca Basin on the SW - NE trending structure. The basin hosts some of the largest unconformity uranium deposits in the Eastern Athabasca Basin, including Key West,

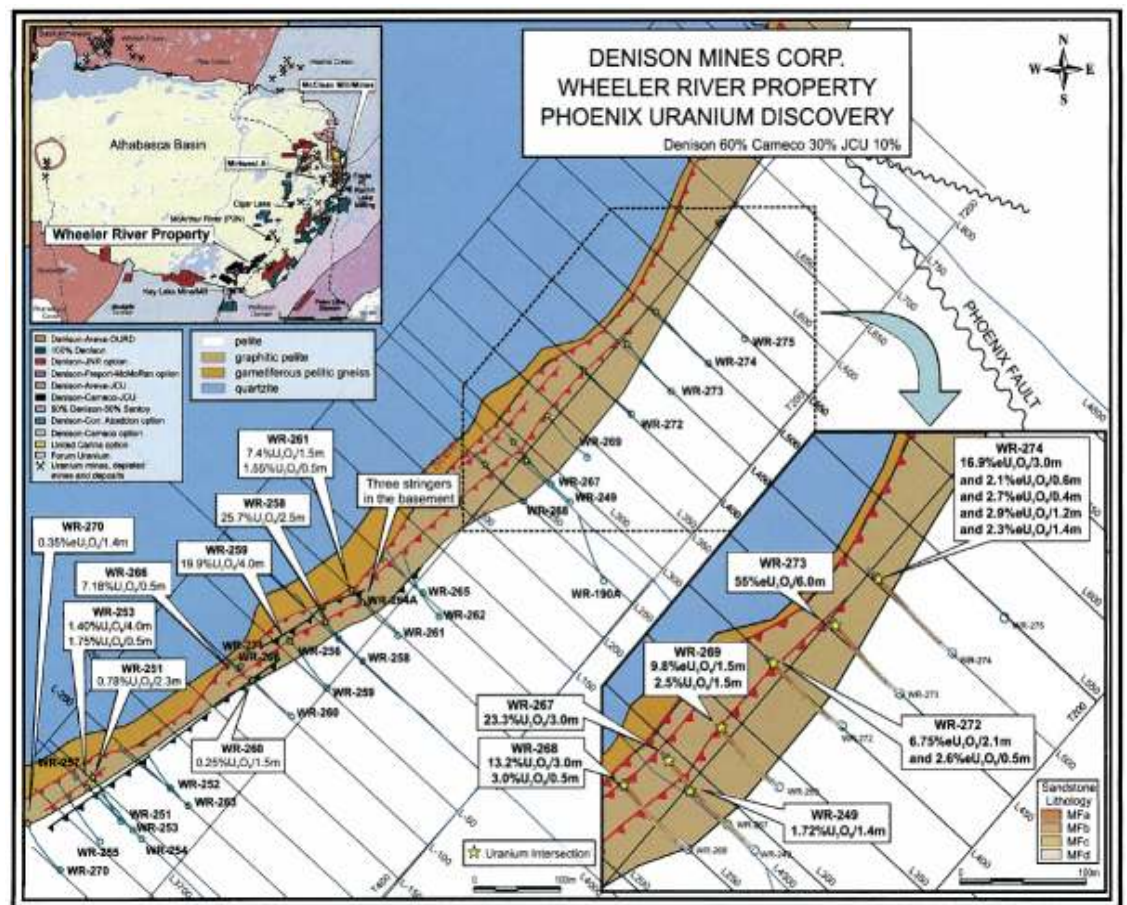
McArthur River, Cigar Lake and Mid West. The Phoenix structure is geologically similar to the McArthur River deposit, but it is at a much shallower depth. Wheeler River represents the most significant new discovery in the basin in several years.

TITAN 24 SURVEY:

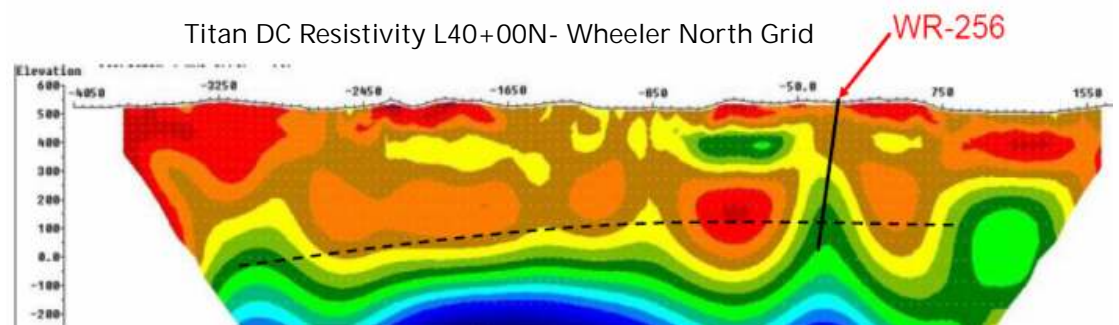
Airborne EM and moving loop TEM ground surveys had previously been conducted to locate the basement conductors along which the unconformity uranium deposits are potentially located at the basal unconformity of the Athabasca Basin sediments.

Titan 24 IP surveys were then performed along the basement conductor detected by the EM surveys in order to locate the prospective resistivity lows caused by alteration halos found in the sediments above the unconformity proximal to uranium mineralization.

The Phoenix Zone discovery hole was aimed on a Titan DC resistivity anomaly located above the basement conductor.



Titan DC Resistivity L40+00N- Wheeler North Grid





Phoenix Zone - Wheeler River

RESULTS:

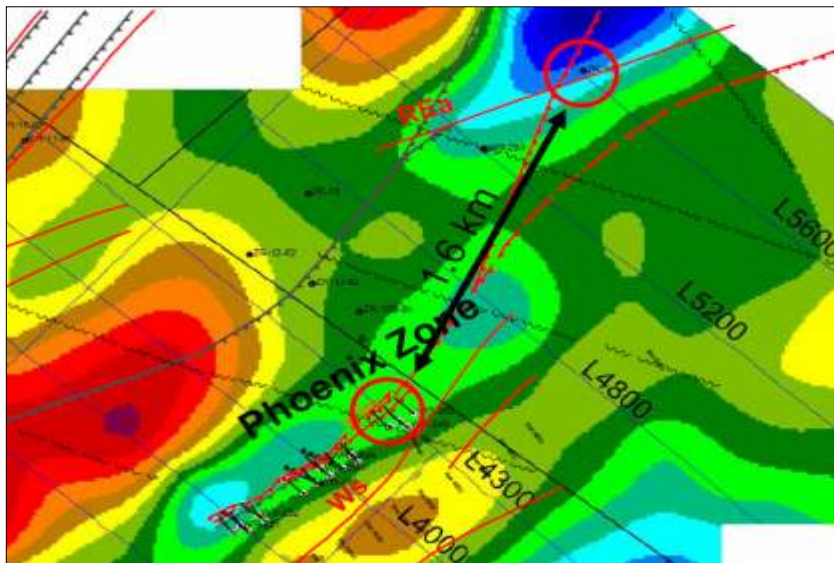
The unconformity uranium mineralization was initially intersected in drill holes targeted at resistivity lows detected by the Titan DC Resistivity survey. The overall results confirm, and significantly exceed, previously reported grade equivalent results from the Wheeler River property.

Uranium mineralization has subsequently been intersected along a 1.5 kilometre trend of the basement conductor. The mineralization has contained up to 55% U3O8 over 6 metres.

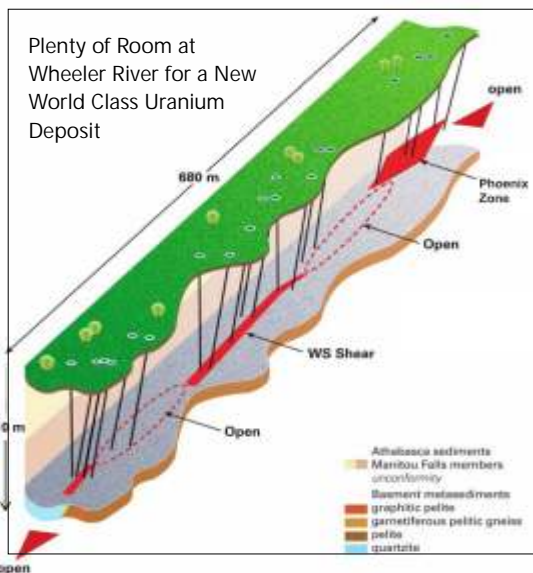
Phoenix West: Minor mineralization was detected upon drilling hole WR-270. The western portion remains open along the unconformity and supplementary drilling is planned for 2010 to further evaluate the high-grade mineralization and intense alteration zone encountered to date.

Phoenix East: High-grade uranium mineralization was intersected at a depth of approximately 400 metres, extending the zone 150 metres further to the northeast to a strike length of over 250 metres. For the first time, severe alteration of this type has been encountered in the basement rocks along the Phoenix mineralized trend.

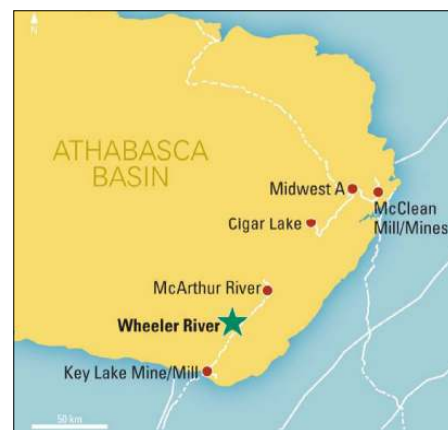
The remainder of the program will focus on extending the eastern portion along strike, in preparation for a major resource delineation program.



Titan DC Resistivity depth slice shows the continuity of the conductive zone



Plenty of Room at Wheeler River for a New World Class Uranium Deposit



About Quantec

Quantec Geoscience Ltd. has been helping with discovery for over 20 years.

Our offices throughout the world allow access to a collective knowledge database of thousands of projects with practically all possible geophysical surveys.

Global Office Locations

Head Office: Toronto, Canada
416 306 1941

- ARGENTINA - **Mendoza: 54 261 4961414**
- AUSTRALIA - **Brisbane: 07 3359 0444**
- BOTSWANA - **Lobatse: 267 533 0954**
- BRAZIL - Goiânia (Terracorp): 55 62 3541 3747
- CHILE - **Santiago: 56 27 173499**
- INDIA - Mumbai: 91 22 27820978
- MEXICO - **Hermosillo: 246 826 5891**
- PERU - **Arequipa: 51 54 288686**
- USA - **Reno: 775 827 2611**



Quantec Geoscience