

# Ashley Assays Acerson Workings with over 1.2% Uranium at Sahara Property Utah

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CALGARY, July 18, 2024 - [Ashley Gold Corp.](#) (CSE: ASHL) ("Ashley" or the "Company") is pleased to announce a successful surface sampling program at the Acerson outcrop 6 km south of Ashley's underground Sahara mine. Sampling shows mineable uranium grades ranging from 0.04% to 1.22% across the 450m outcrop highlighting the broader potential of the Sahara property now over 50km<sup>2</sup>.

## HIGHLIGHTS

- Surface grab samples grade up to 1.2% eU8 at the Acerson outcrop
- Average of samples 0.377% eU8
- 2009 drilling intersected Acerson channel 2.5km downdip with historic grades of 0.28% eU\* providing potential for meeting or exceeding current size of the Sahara mine deposit
- Acerson workings include several underground adits and an open pit, both are unsampled to date
- Multiple additional channel systems identified on the Sahara property

\*Historical Assay from drilling report not confirmed

Darcy Christian, CEO of Ashley comments "The positive assay results at the Acerson outcrop highlights the prospectivity of the larger Sahara Property. At ~450m wide and trending north 2.5km to a major collapse feature Acerson appears to be of similar size as the Sahara mine with room to extend both deposits with additional drilling. With additional known mineralization at Big Body and Cecilliate I believe we are looking at a multi-million pound uranium potential within the known mineralization trends with significant upside potential to the east and north.

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Figure 1- Major Channel Trends and Location of Grab Sampling

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Figure 2 - Looking Northeast along Acerson Channel highlighting assay results

## Acerson Channel System

Seven grab samples weighing 4-5 lbs each were taken across the Acerson channel system located in the southwest corner of Ashley's Sahara property. The Acerson channel system is approximately 450m wide and continues to the northeast as it dips into the subsurface. Several other these channel systems extend across the Sahara Property in a parallel fashion to the Acerson including Rainbow Wedge, Big Body, and Sahara. In Figure 2 the historic Acerson pit can be seen to the northeast of the outcrops which was mined in the 1950's. Future sampling will focus on sealed adits and historic open pit.

Drilling completed in 2009 by past operator, Titan intersected a channel system that appears to be the

Acerson channel over 2.5km to the northeast along trend. As a potential size comparison, the Sahara mine deposit 6km to the northwest currently has a drilled footprint of approximately 1km by 400m giving the Acerson trend the potential to meet or exceed the tonnage of the Sahara mine. Current internal geomodelling at Sahara estimates 2,000,000 lb of uranium at an average grade of 0.25%. Average of the current grab samples at Acerson is 0.377% eU3O8. Samples are summarized in Table 1 below:

Sample ID	Sample Number	Uranium (%)	Vanadium (%)
T6318	1	0.41%	0.01
T6319	2	0.04%	0.39
T6320	3	0.04%	0.09
T6321	4	0.42%	0.01
T6322	5	0.03%	0.13
T6323	6	0.48%	0.22
T6324	7	1.22%	0.04

Table 1 - Acerson Uranium and Vanadium Assay Results

[Click Image To View Full Size](#)

Figure 3 - Location of Sampling with Geological Context at Acerson

Figure 4 - Location of Sample 7 assaying 1.22% eU3O8

#### Assay methodology

Seven samples were assayed for Uranium and Vanadium at Wyoming Analytical Laboratories Inc located in Laramie, Wyoming. Sampling methodology was an acid digestion method 3051 with a 6020 ICP-MS finish to determine Uranium and Vanadium concentrations.

#### Qualified Person

The technical and scientific information in this news release has been reviewed and approved by Darcy Christian, P.Geo., President of Ashley, who is a Qualified Person as defined by NI 43-101.

#### ABOUT ASHLEY GOLD CORP.

Ashley Gold is focused on creating substantive, long-term value for its shareholders through the discovery and development of world class gold deposits. Ashley has acquired, 100% of the Tabor Lake Lease subject to a 1.5% royalty, 100% of the Santa Maria Project subject to a 1.75% royalty, 100% interest in the Howie Lake Project subject to a 0.5% royalty, 100% interest in the Alto-Gardnar Project subject to a 0.5% royalty, 100% interest in the Burnthut Property subject to a 1.5% NSR, and an option to earn 100% of the Sakoose claims subject to a 1.5% NSR. In addition, Ashley has entered into an option agreement to earn 100% of the Sahara Uranium-Vanadium property in Emery County, Utah subject to a 2% NSR.

Ashley Gold Corp. is an early-stage natural resource company engaged primarily in the acquisition, exploration and development of mineral projects. The Corporation's objective is to conduct efficient and economical exploration on its growing portfolio of high-quality gold projects as well as moving the Sahara

## Uranium-Vanadium project towards near-term production.

The responsibility of this release lies with Mr. Darcy Christian, President and CEO • +1 (587) 777-9072 • dchristian@ashleygoldcorp.com , may be contacted for further information. [www.ashleygoldcorp.com](http://www.ashleygoldcorp.com)

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