

Cosa Announces 3,000 metre Summer Drilling Program for the Murphy Lake North Uranium Project

17.06.2025 | [Newsfile](#)

Vancouver, June 17, 2025 - [Cosa Resources Corp.](#) (TSXV: COSA) (OTCQB: COSAF) (FSE: SSKU) ("Cosa" or the "Company") is pleased to announce a 3,000-metre summer drilling program targeting the Hurricane and Cyclone trends on the Murphy Lake North Project ("MLN" or the "Project"). Murphy Lake North is a joint venture (the "Joint Venture") between Cosa and [Denison Mines Corp.](#) ("Denison") (TSX: DML) (NYSE American: DNN) and is located in the eastern Athabasca Basin, Saskatchewan. Cosa is the project operator and holds a 70% interest with Denison holding a 30% interest.

The Company is also pleased to provide an update on its 70% owned Darby project ("Darby"), located 10 kilometres west of Cameco's Cigar Lake uranium mine.

Highlights

- Denison Mines, Cosa's Joint Venture partner and largest shareholder, has indicated it will fund its portion to retain a 30% interest in the Murphy Lake North Joint Venture
- Largest drill program to date on the Project with a planned 3,000m in 7-8 drill holes
- Drilling at the Hurricane trend will follow up significant sandstone alteration and structure intersected during the winter 2025 drill program
- Drilling at the sub-parallel Cyclone trend to the south will follow up sandstone alteration and continue evaluation of the eastern extension of over 5 kilometres of untested conductive strike
- Relogging historical core at Darby to confirm and identify compelling drill ready targets developed from desktop interpretations of historical work

Keith Bodnarchuk, Cosa President and CEO, commented: "We are excited to be returning to Murphy Lake North for an expanded and fully funded summer drill program, including participation from our Joint Venture Partner and largest shareholder, Denison Mines. Having intersected significant sandstone alteration at both the Hurricane and Cyclone trends during the winter drill program, we are eager to mobilize to site and continue testing targets within a few kilometres of the Hurricane deposit."

Andy Carmichael, Cosa VP Exploration, commented: "Since meeting the key objectives of the winter drilling program we've been eager to return to Murphy Lake North to follow up the positive winter results at the Hurricane trend. With an increase in exploration along the Larocque Lake corridor post-2018, the parallel Cyclone trend has quickly become one of the most prospective and underexplored conductive trends in the eastern Athabasca. Only four holes have been completed on this trend within MLN and there is ample room for exploration in this exciting area."

Murphy Lake North

Murphy Lake North covers a portion of the Larocque Lake trend and is located 2.7 kilometres east of the Hurricane deposit (Figures 1 & 2). Hurricane is the world's highest-grade Indicated Uranium Resource and was discovered and delineated for [IsoEnergy Ltd.](#) by current members of Cosa's management, board of directors, and advisors from 2018 through 2022. The Larocque Lake trend also hosts the high-grade Larocque Lake Zone, Yelka Prospect, and Alligator Lake Zone.

Initial drilling in winter 2025 confirmed that up to two kilometres of Hurricane trend basement geology is present within the Project (See Cosa news release dated March 20, 2025). While testing the southern portion of the Hurricane trend, the fourth and final drill hole of the program intersected a broad zone of alteration and structure in the lower sandstone that is open along strike in both directions.

Per the completed Acquisition Agreement between Cosa and Denison (see Cosa's news release dated January 14, 2025), Cosa expects to meet its obligation to sole-fund C\$1.5 million of exploration expenditures at the Project during the summer drill program. Denison has indicated that it intends to fund its share of exploration costs that exceed Cosa's sole-fund obligation in order to retain its 30% interest in the Project.

Summer Drill Program

The summer drill program is planned to comprise over 3,000 metres of drilling at the Hurricane and Cyclone trends. Drilling is anticipated to start at the Hurricane trend with the balance of budgeted meters to be completed where results justify. The Company expects to commence drilling in July. Cosa does not anticipate the wildfires in Northern Saskatchewan will delay the start of drilling but continues to monitor the situation and may adjust its plans in the interest of the health and safety of staff, contractors, and the public.

Hurricane Trend

Summer drilling is planned to follow up the zone of sandstone alteration and structure intersected by the fourth and final drill hole of the winter exploration program, MLN25-004. Follow up is expected to involve a series of step outs along strike to determine if the alteration hosts uranium mineralization.

Cyclone Trend

The mineralized Cyclone trend is located south of and oriented sub-parallel to the Hurricane trend (Figure 2). Since 1996, a series of historical airborne and ground electromagnetic (EM) surveys at MLN mapped several discrete conductors within the broader Cyclone trend. Conductivity at Cyclone is best defined in the central portion of MLN where 2020 EM surveying completed by Denison mapped a basement EM conductor coincident with a conductive trend identified by 2013 airborne surveying. Summer drilling is planned to evaluate Cyclone at wide spacing for prospective structure and/or alteration.

Darby Target Generation

The Darby Project is a 70/30 Cosa/Denison Joint Venture operated by Cosa. Located 10 kilometres west of the Cigar Lake Mine, Darby is interpreted to contain more than 25 kilometres of prospective conductive strike length. Cosa's reinterpretation of historical data has flagged the 95B, 96D, and 4A conductive trends as initial high-priority exploration targets within the Darby Project (Figure 3).

Cosa plans to begin the summer exploration season by relogging historical drill core from Darby to confirm its interpretations and refine drill-ready targets in advance of an initial drilling program under development for the winter of 2026. Per the Company's news release dated January 14th, 2025, Cosa is obligated to sole-fund 100% of the first C\$5 million of exploration expenditures at Darby by June 30th, 2029, to retain its' 70% interest in the Darby Project.

Figure 1 - Cosa's Eastern Athabasca Uranium Projects and Denison Joint Venture Projects

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9865/255752_f14e0b6874cc6be9_003full.jpg

Figure 2 - Murphy Lake North Drilling Results and Conductive Trends

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Figure 3 - Darby Project Overview

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About Cosa Resources Corp.

Cosa Resources is a Canadian uranium exploration company operating in northern Saskatchewan. The portfolio comprises roughly 237,000 ha across multiple underexplored 100% owned and Cosa-operated Joint Venture projects in the Athabasca Basin region, the majority of which reside within or adjacent to established uranium corridors.

In January of 2025, the Company entered a transformative strategic collaboration with Denison Mines that has secured Cosa access into several additional highly prospective eastern Athabasca uranium exploration projects. As Cosa's largest shareholder, Denison gains exposure to Cosa's potential for exploration success and its pipeline of uranium projects.

Cosa's award-winning management team has a long track record of success in Saskatchewan. In 2022, members of the Cosa team were awarded the AME Colin Spence Award for their previous involvement in discovering IsoEnergy's Hurricane deposit. Prior to Hurricane, Cosa personnel led teams or had integral roles in the discovery of Denison's Gryphon deposit and 92 Energy's GMZ zone and held key roles in the founding of both NexGen and IsoEnergy.

The Company's core focus throughout 2025 is drilling at the Murphy Lake North Joint Venture. Murphy Lake North is a 70/30 Joint Venture between Cosa and Denison respectively and is located at the northern end of the Larocque Lake trend. The Project is within three kilometres of and on trend with the Hurricane deposit. Initial drilling completed by Cosa during winter 2025 intersected broad zones of hydrothermal alteration of the sandstone, associated with prospective basement structures interpreted as the strike extension of those controlling the Hurricane deposit. An expanded follow up campaign is currently in planning for the summer season.

Technical Disclosure

Historical drilling and geophysical results for Murphy Lake North and adjacent projects were sourced from the Saskatchewan Mineral Assessment Database (SMAD). SMAD sources for the Murphy Lake North Project include file numbers 74I-0060, 74I09-0057, 74I09-0064, 74I09-0066, 74I09-0077, 74I09-0098, and MAW00510. Data and reports related to the 2020 ground EM survey completed by Denison are not presently available via SMAD and were supplied to Cosa by Denison.

SMAD sources for drilling and geophysical results proximal to Murphy Lake North include 64L05-0161, 64L05-0180, 74I-0066, 74I-0067, 74I01-0114, 74I08-0056, 74I09-0053, 74I09-0061, 74I09-0064, 74I09-0071, 74I09-0079, 74I09-0087, 74I09-0088, 74I09-0090, 74I09-0091, 74I09-0092, MAW01939, MAW02327, MAW02599, and MAW02395.

Drill hole collar locations for Murphy Lake North and relevant along-strike drill holes were verified from air photos. The collar locations of Murphy Lake North drill holes CRK-144 and CRK-145 were verified on the ground using a handheld GPS and determined to be within 20 metres of the locations derived from air photos. Segments of drill core from CRK-143 and CRK-144 were reviewed in the field; further review was hampered by the deteriorated condition of core boxes.

Verification of historical geophysical results included confirming the locations of geophysical survey grids from air photos, compiling data from geophysical surveys completed post year 2000, engaging a consultant to re-interpret historical geophysical surveys completed inside MLN and comparing to historical interpretations, and evaluating whether interpreted geophysical results could be reasonably explained by historical drilling results.

Qualified Person

The Company's disclosure of technical or scientific information in this press release has been reviewed and approved by Andy Carmichael, P.Geo., Vice President, Exploration for Cosa. Mr. Carmichael is a Qualified Person as defined under the terms of National Instrument 43-101. This news release refers to neighbouring properties in which the Company has no interest. Mineralization on those neighbouring properties does not necessarily indicate mineralization on the Company's properties.

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This press release contains forward-looking information within the meaning of Canadian securities laws (collectively "forward-looking statements"). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. These forward-looking statements or information may relate to anticipated exploration, development and/or expansion activities, including exploration of the Company's current Projects; the collaboration with Denison, including the Joint Venture, and the anticipated benefits thereof; and the outlook regarding Cosa's business plans and objectives.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the results of planned exploration activities are as anticipated, the cost of planned exploration activities are as anticipated, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct Cosa's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by Cosa in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: Cosa may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; Cosa may not be able to maintain compliance with its contractual obligations with third parties; Cosa may not be able to maintain compliance with extensive government regulation applicable to its operations; domestic and foreign laws and regulations could adversely affect Cosa's business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of Cosa's securities, regardless of its operating performance; the ongoing military conflict in Ukraine, and other risk factors set out in Cosa's public disclosure documents.

The forward-looking information contained in this news release represents the expectations of Cosa as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Cosa does not undertake any obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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