
**Uranium mineralization in the Makkovik province,
central mineral belt, Labrador: the ongoing Fronteer
Development Group – Altius Minerals project**

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The CMB Uranium Property is located near the north-east coast of Labrador in proximity to the town of Postville on Kaipokok Bay. Postville is approximately 250 km north by north-east of the community of Happy Valley-Goose Bay, Labrador. Uranium mineralization on the CMB Property is hosted by Paleoproterozoic supracrustal sequences of the Post Hill and Aillik Groups and is represented by approximately forty uranium showings, including seven significant uranium deposits and prospects.

The uranium mineralization is typically hosted within strongly foliated, pelitic metasedimentary rocks of the Post Hill Group and fine-grained felsic metavolcanic rocks of the Aillik Group. Uranium is associated with strong to intense pervasive hematite alteration with magnetite+actinolite+calcite veining. Mineralization is concentrated in high strain corridors, giving a plunging shoot-like geometry to the Michelin deposit. Alteration associated with uraninite + magnetite mineralization in the CMB area is distinct, but is broadly similar to that seen in iron-oxide copper-gold deposits.

The Central Mineral Belt was initially explored for uranium by the British Newfoundland Exploration Company Limited (Brinex) during the early 1950s to early 1980s. Brinex completed a plan to develop the Michelin and Kitts uranium deposits as a combined mining operation, but the project was compromised by the collapse in the price of uranium in the early 1980s. Exploration in the region tailed off and the area has remained relatively dormant until recent years.

Fronteer and Altius entered the belt through a 50:50 strategic alliance to evaluate the district for IOCG-style targets. Due to a recovery in the uranium price in 2004, a shift in exploration strategy was made to once again examine the district for its uranium potential. A preliminary exploration program was carried out by the Fronteer-Altius Alliance in 2004 and included airborne magnetic and radiometric surveying in addition to geological mapping, prospecting and rock/soil sampling. The survey identified a large number of radiometric anomalies that formed the focus of the 2005 exploration program.

In 2005, an exploration program was completed including additional airborne magnetic and radiometric surveys, air photo imagery, geological mapping, geochemical sampling, scintillometer surveys and track etch surveys. This was followed by a 9 400 m 27-hole diamond drill program at the Michelin, Otter Lake and Jacques Lake targets. The 2005 program doubled the Michelin resource from the historic 18.3 million lbs to a new measured and indicated resource of 22.2 million pounds with an additional inferred resource of 13.4 million pounds. Additional 2005 drilling highlights included the discovery of a new zone at Jacques Lake and a high-grade zone at Otter Lake.

The 2006 program will involve extensive delineation drilling at Michelin with further drilling targeting Jacques Lake, Otter Lake, White Bear Lake, Melody Hill, and the Rainbow Zone. Additional surface mapping, sampling, and geophysical surveys will be carried out over the course of the field season.