
Virginia Uranium releases NI 43-101 compliant technical report for Coles Hill deposits

Virginia Uranium, Inc. has announced that Behre Dolbear & Company, Ltd., Marshall Miller and Associates, Inc., and PAC Geological Consulting Inc. completed a National Instrument (NI) 43-101 compliant technical report in June 2008 for its Coles Hill uranium property in Pittsylvania County, Virginia.

Historical "reserve" estimates (non-NI 43-101 compliant) were completed for Marline Uranium Corp. by Pincock, Allen and Holt (PAH) for the South Coles Hill deposit and the North Coles Hill deposit in August 1982. At that time, PAH estimated that uranium in the South Coles Hill deposit varied from 21.3 million pounds U_3O_8 to about 55.2 million pounds U_3O_8 as the cutoff grade was decreased from 0.150% U_3O_8 to 0.025% U_3O_8 . Uranium at the North Coles Hill deposit varied from 3.96 million pounds U_3O_8 to about 54.5 million pounds U_3O_8 as the cutoff grade was decreased from 0.150% U_3O_8 to 0.025% U_3O_8 .

In December 2007, Virginia Uranium started a core and rotary percussion drilling program at Coles Hill. By May 2008, the company had completed three core holes totaling 4,500 feet, seven rotary percussion holes totaling 8,295 feet, and the re-assaying of about 60 feet of historical core. The recent NI 43-101 report estimate is based on the verified, historical data base and this new drilling.

Under the new NI 43-101 resource estimate, the South Coles Hill deposit varies from 23.1 million pounds U_3O_8 at 0.225% grade to 71.9 million pounds U_3O_8 at 0.070% grade as the cutoff grade decreases from 0.150% U_3O_8 to 0.025% U_3O_8 . At the North Coles Hill deposit, the resource estimate varies from 4.46 million pounds U_3O_8 at 0.262% grade to 47.1 million pounds U_3O_8 at 0.050% grade as the cutoff grade decreases from 0.150% U_3O_8 to 0.025% U_3O_8 . The South and North Coles Hill deposits combine for 119.0 million pounds U_3O_8 at a cutoff grade of 0.025% U_3O_8 compared to the 1982 estimate of 109.7 million pounds U_3O_8 at the same cutoff grade of 0.025% U_3O_8 . Utilizing the much higher cutoff grade of 0.150% U_3O_8 , the recent combined Coles Hill resource estimate totals 27.56 million pounds U_3O_8 compared to the 1982 estimate of 25.26 million pounds U_3O_8 . In reviewing the data from the Coles Hill property, Behre Dolbear and PAC believe the potential exists to delineate additional resources for the North and South Coles Hill deposits and that expansion should be pursued. Additionally, it is suggested that the level of confidence and reliability of earlier work is high enough that further confirmation drilling and verification data is not important at this stage of development for the property. The deposit comes to surface and is amenable to open pit mining.

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