



Epsilon granted uranium licences

EPSILON Energy has been granted uranium exploration licences in Balladonia, paving the way for a robust exploration program.

Epsilon, the uranium offshoot of Heron Resources, has had two victories since debuting on the ASX eight cents above issue price on December 13.

Two days after listing it commenced drilling at the Mt Phillips uranium project in the Gascoyne Complex.

With the granting of the Balladonia tenements managing director Matt Gauci said a drilling program could be implemented.

“A drill program will commence early next year, following up on previous exploration work where gamma logging returned peak responses of between 200 and 1000 counts per second down most holes,” Mr Gauci said.

Mt Phillips and Balladonia form the lead projects for the fledgling company.

Epsilon now holds 10 of 40 prospective tenements within the 6563sqkm Balladonia Uranium Project.

Heron is the major Epsilon shareholder with 37.5 per cent and Heron chief operating officer Mathew Longworth is an Epsilon non-executive director.