

NioGold Consolidates 100% Interest in Republic Goldfields Malartic Property

03.05.2012 | [Marketwired](#)

LANGLEY, BC - May 3, 2012) - [NioGold Mining Corporation](#) (TSX VENTURE: NOX) (OTCQX: NOXGF) ("NioGold" or the "Company") is pleased to announce that it has consolidated 100% ownership of the Republic Goldfields Malartic Property (the "Property"). NioGold originally acquired an 85% interest in the Property from Republic Goldfields Inc. ("RGF") -- see NioGold's news release dated April 12, 2012. Under the terms of the resulting joint venture, NioGold has now acquired the final 15% interest through payment of \$25,000 and grant to RGF of a 2% NSR royalty (of which one-half, or a 1% NSR interest, can be repurchased by NioGold for \$750,000).

The Property consists of six mining claims and one mining concession covering 126.53 hectares, located approximately 20km west of Val-d'Or, Quebec. The Property is contiguous to the Company's Malartic Block and Marban Block properties, and completes the consolidation of the historic Malartic Hygrade property, part of the Company's large Malartic gold camp land holdings. The Malartic Hygrade property covers the northwest extent of geological units and deformation corridors that host the gold deposits on the adjoining Marban Block property currently being evaluated by NioGold and [Aurizon Mines Ltd.](#) The historic Malartic Hygrade property encompasses the former Malartic Hygrade mine (production: 23,223 t @ 22.67 g/t Au for 17,000 ounces gold, Trudeau and Raymond, 1982) and the Orion Zone #8 (production: 118,922 t @ 5.82 g/t Au for 22,000 ounces gold, Trudeau and Raymond, 1982) as well as the depth extent of the former Camflo mine, where [Barrick Gold Corporation](#) produced 1.7 million ounces of gold (8.86 Mt @ 5.8 g/t Au) between 1965 and 1992. Of those ounces, 180,000 were extracted from the Malartic Hygrade property in the lower levels of the mine. Historic records of the Camflo mine indicate that a mineral inventory of 68,000 ounces of gold remains un-mined (LaBreque and Violette, 2011). This mineral inventory is considered historical in nature; has not been validated by the Company's Qualified Person or an independent Qualified Person; is not compliant with National Instrument 43-101 and should not be relied upon.

Numerous identified gold occurrences on the property remain to be evaluated.

Yan Ducharme, M.Sc., P.Geo. (OGQ), the Company's Exploration Manager and a Qualified Person as defined by National Instrument 43-101, has reviewed the content of this news release.

NioGold Mining Corporation -- On Canada's Golden Highway

NioGold Mining Corporation is a mineral exploration company focused on gold. The Company's flagship projects are located in the Cadillac - Malartic - Val-d'Or region of the prolific Abitibi gold mining district Quebec. The Cadillac, Malartic and Val-d'Or mining camps have produced over 45 million ounces of gold since the 1930s and presently encompasses six producing gold mines including Osisko Mining's new Canadian Malartic operations. NioGold's land holdings within the Abitibi presently cover 130km² and encompass four former gold producers, namely the Norlartic, Kierens (First Canadian), Marban and Malartic Hygrade mines that collectively produced 640,000 ounces of gold. NioGold has outlined Indicated resources of 598,000 ounces gold and Inferred resources of 361,000 ounces gold in and around some of these deposits.

NioGold's experienced and qualified technical team are overseeing the advancement of these projects, with current drill programs underway targeting expansion of the resource base.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

FORWARD-LOOKING STATEMENTS

This news release includes "forward looking statements," as that term is defined in Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Exchange Act of 1934, as amended, that are subject to assumptions, risks and uncertainties. Statements in this news release which are not purely historical are forward looking statements, including without limitation any statements concerning the Company's intentions, plans, estimates, expectations or beliefs regarding the future. Although

the Company believes that any forward looking statements in this news release are reasonable, there can be no assurance that any such forward looking statements will prove to be accurate. The Company cautions readers that all forward looking statements, including without limitation those relating to the Company's future operations and business prospects, are based on assumptions none of which can be assured, and are subject to certain risks and uncertainties that could cause actual events or results to differ materially from those indicated in the forward looking statements. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward looking statements.

Any forward looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward looking statements, or to update the reasons why actual events or results could or do differ from those projected in the forward looking statements. Except as required by law, the Company assumes no obligation to update any forward looking statements, whether as a result of new information, future events or otherwise.

CAUTIONARY NOTE TO U.S. INVESTORS

The United States Securities and Exchange Commission (the "SEC") permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We may use certain terms in this news release, such as 'measured resources', 'indicated resources' and 'inferred resources', which the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC. The news release may contain information about adjacent properties on which we have no right to explore or mine. U.S. investors are cautioned that mineral deposits on adjacent properties may not be indicative of mineral deposits on our properties.

Contact Information

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Die URL für diesen Artikel lautet:

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