

Northquest Ltd. Announces Additional Drilling Results from the Pistol Bay Project, Nunavut, Canada

24.09.2012 | [CNW](#)

PB-12-10 INTERSECTS 163.22 METRES GRADING 5.61 GRAMS GOLD PER TONNE AT THE VICKERS TARGET

TORONTO, Sept. 24, 2012 - [Northquest Limited](#) (TSX.V-NQ) (FWB-N3Q) ("Northquest" or "the Company") announces additional drilling results from the Pistol Bay Gold Project, Nunavut, Canada. The project consists of 575 square kilometres of mineral rights covering a 35 kilometre strike length of a 2 kilometre wide alteration zone known as the Pistol Bay Corridor which contains numerous gold occurrences. The results herein are from the Vickers Target. To date the Company has completed 3,400 metres of drilling and anticipates that approximately 4,000 to 4,500 metres of drilling will be completed by the end of the 2012 drilling season.

Vickers Target

The Vickers Target is an elliptical, 1 kilometre diameter, gabbro-diorite intrusive complex within silicified schist and mylonite of the Pistol Bay Corridor. A gold-bearing, siliceous, chloritic breccia zone is exposed in the margin and footwall of the intrusion in surface outcrops. The contact between the mineralized intrusion and the mineralized footwall sequence dips south at approximately 70 degrees, hence, the drill holes were drilled towards the north. Ten drill holes (2,200 metres) have been completed at the Vickers Target. It is anticipated that approximately 14 drill holes (approximately 3,000 to 3,500 metres) will be completed at the Vickers Target by the end of the drilling season.

The Company has received and verified the complete assay results from PB-12-10 to 12 and the results of the drill holes are set out below.

Hole	Length (m)	Azimuth	Collar Inclination	From (m)	To (m)	Intersection Length	Au (g/t)	
PB-12-10		268.59	00	-72		91.18	254.40	163
PB-12-11		310.64	00	-85		110.36	310.64	200
including					110.36	154.86	44.50	
and				185.37		215.42	30.05	11
and				238.94		247.94	9.00	7.9
and				289.30		310.64	21.34	1
PB-12-12	222.70		00	-50		17.24	209.76	192
including					17.24	55.24	38.00	
and				78.86		107.22	28.36	1.2
and				121.22		173.68	52.46	1

In drill hole PB-12-10, visible gold grains were documented at ten locations in the drill core from 140.03 metres to 223.85 metres. PB-12-10 was an undercut drill hole beneath PB-12-09 and has a weighted average grade and width comparable to PB-12-09 (see attached Table.).

PB-12-11 undercuts PB-12-10. In drill hole PB-12-11, visible gold grains were documented at five locations in the drill core from 214.04 to 245.55 metres. The mineralized intervals described in the attached table summarize the weighted average grade of the drilling intersection from 110.36 to 310.64 metres (200.28 metres), a core length with variable gold concentrations which probably reflects the steeper angle of the drill hole (-85 degrees in PB-12-11 versus -72 degrees in Hole PB-12-10). In PB-12-11, four intervals of high average gold concentrations, up to 44.5 m long (from 110.36 to 154.86, 185.37 to 215.42, 238.94 to 247.94, and 289.30 to 310.64), are separated by three intervals of lower average gold concentrations up to 41.36 metres in core length (from 154.86 to 185.37, 215.42 to 238.94, and 247.94 to 289.30). The length of both the intervals with high average grade gold concentrations and the intervening intervals with low average grade gold concentrations in PB-12-11 versus PB-12-10 could be caused by the apparent attenuation of the

intervals because of the steeper angle of PB-12-11 relative to PB-12-10.

The proposed length of PB-12-11 was approximately 350 metres, however, the drill hole was terminated at 310.64 metres because the drill hole conditions caused by freezing return water in permafrost prevented pulling rods and changing the drill bit at 310.64 metres. Accordingly, PB-12-11 was probably terminated in the mineralized zone.

In PB-12-12, visible gold grains were documented at five locations in the drill core from 17.24 to 163.72 metres. The weighted average grade of the mineralized section of the drill hole from 17.24 to 209.76 (192.52 metres) is included in the enclosed table. That interval has a weighted average grade of 1.19 grams gold per tonne. Within that interval, there are three intervals (two in the intrusion and one in the footwall host rock sequence) up to 52.46 metres long, with higher average gold grades (from 17.24 to 55.24, 78.86 to 107.22, and 121.22 to 173.68 metres) separated by two intervals of low average gold grade up to 23.36 metres long (from 55.24 to 78.86 and 107.22 to 121.22 metres).

The alteration zone is interpreted to be, and logged as, a single geological unit even though it transgresses a stratigraphic contact between the intrusion and the host rocks. The assay interval used in the weighted average grade calculation may, or may not, extend above or below the "Mineralized Zone" or "Zone of Alteration" identified in the drill hole Summary Log because the assay contact and the geological contact of alteration are gradational and it is impossible to visually determine gold grade in drill core.

The results of the remaining drill holes from the Vickers Target will be released upon receipt and verification of the drill core assays. Up to date drilling plans and sections and the entire drill hole logs will be uploaded to the Company's web site www.northquest.biz as soon as possible. In addition, files containing photographs of drill core from drill holes PB-12-09, 10, and 11 will be uploaded to the web site simultaneously. It is anticipated that the web site updates will be available later today.

Potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a mineral resource at the Pistol Bay Project to date, and it is uncertain if further exploration will result in the target being delineated as a mineral resource. Northquest is a mineral exploration company focused on the acquisition, exploration and development of properties for the mining of gold and other minerals. Northquest has 30,318,323 shares outstanding (43,117,535 shares on a fully diluted basis). For further information please visit www.northquest.biz.

Drill core samples of BTW size were collected and cut in half with a rock saw on site. In general, sample lengths vary from 1.0 to 1.5 metres. Rock samples were analyzed by ALS Chemex analytical laboratory in Vancouver, Canada, by ALS method Au-GRA-21 which is fire assay with a gravimetric finish on a 30 gram sample charge. Samples containing visible gold and samples suspected of containing coarse gold are assayed by ALS method Au-SCR21 in which 1 kg of sample pulp is passed through a 100 micron screen and all of the coarse material on the screen is assayed by Au-GRA-21 and two samples of homogenized pulp that passed through the screen are assayed by Au-AA25 and Au-AA25D which is fire assay with AA finish on a 30 gram sample charge. Finally the weighted average of all assays is calculated by the laboratory and reported as the gold concentration of the rock sample. Some samples may have been assayed with ALSGRA-21 and SCR-21. In such cases the SCR-21 assay value has priority because it is the most comprehensive assay. For analytical quality control, blank samples and commercially prepared and certified gold control standards with a range of grades are inserted at a frequency of one standard for every 10 samples and one blank for every 20 samples. NSV means "no significant values", g/t means "grams gold per tonne", and the reported intersections are for drill core length and do not necessarily represent true widths.

Information in this press release relating to exploration results is based on data collected under the supervision of Dwayne Car, P.Geo., who holds the position of Vice President, Exploration and is a Qualified Person within the meaning of National Instrument 43-101.

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These statements relate to future events or future performance and reflect the Company's expectations regarding the future growth, results of operations, business prospects and opportunities. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, metallurgical test results and that the resource potential will be achieved on exploration projects, currency fluctuations, dependence upon regulatory approvals, political and country risk, and the uncertainty of obtaining additional financing and exploration risk. Readers are cautioned that the

assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

PDF available at:

http://stream1.newswire.ca/media/2012/09/24/20120924_C8884_DOC_EN_18307.pdf

PDF available at:

http://stream1.newswire.ca/media/2012/09/24/20120924_C8884_DOC_EN_18308.pdf

For further information:

[Northquest Limited](#)

Dr. Jon North, President and Chief Executive Officer

Tel. (416) 306-0202

Mobile (416) 786-6348

Tanya Mahadeo, Investor Relations

Tel. (416) 306-0486

www.northquest.biz

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/137833--Northquest-Ltd.-Announces-Additional-Drilling-Results-from-the-Pistol-Bay-Project-Nunavut-Canada.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).