

# Nevada Exploration Inc. Stakes New South Grass Valley Property and Provides Exploration Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 18, 2013) - [Nevada Exploration Inc.](#) (TSX VENTURE:NGE) ("NGE") is pleased to announce that it has used its proprietary hydrogeochemistry exploration technology to delineate a new exploration target exhibiting high concentrations of gold in groundwater on the south-east edge of Grass Valley, along a regionally important structural corridor known to host world class gold mineralization to the north. NGE has secured the target to establish the South Grass Valley Project by staking 186 unpatented mining claims covering 1,500 hectares (3,700 acres). The Project is located in north-central Nevada, approximately 50 kilometres (32 miles) south southwest of [Barrick Gold Corp.](#)'s Cortez Pipeline property, one of the world's largest and lowest cost gold mines, and approximately 30 km (18 miles) south of the northern Grass Valley Project, which is presently being advanced by [McEwen Mining Inc.](#) under an exploration partnership with NGE.

## The South Grass Valley Project

NGE identified the South Grass Valley Project as part of its regional hydrogeochemistry exploration program. Because of its prospective regional geology and proximity to world class gold deposits, NGE considered Grass Valley to be a high priority area of interest and collected groundwater samples across the valley using NGE's proprietary hydrogeochemistry exploration technology. NGE began its sampling efforts at the northern end of valley, and the first target NGE identified was the Grass Valley Project (please refer to previous news releases detailing the exploration agreement with [McEwen Mining Inc.](#)). As NGE continued to collect groundwater samples further south in Grass Valley, NGE delineated a second area of highly anomalous gold in groundwater at the South Grass Valley Project.

In terms of its regional geologic context, the South Grass Valley Project lies along the same inferred deep-seated structural corridor as the Grass Valley Project to the north, which heads south-southwest from [Barrick Gold Corp.](#)'s Cortez Property, a series of large Carlin-type gold deposits primarily hosted in deeper lower plate bedrock. At the project scale, initial geologic mapping has established the presence of lower plate carbonate rocks outcropping within and adjacent to the Project claim boundary. These features of geologic significance have recently attracted the attention of other exploration groups; however, because much of the target is covered by a layer of sand and gravel, their efforts have predominantly been limited to the areas adjacent to the outcropping lower plate carbonate rocks near the periphery of the Project. NGE is the first to use hydrogeochemistry exploration technology to evaluate the covered portion of the Project.

In addition to the high concentrations of gold in the groundwater, there are several other geologic features of interest at the South Grass Valley Project that NGE believes help to establish the prospectiveness of the Project. Based on the regional air magnetic geophysics dataset, the granitic intrusive rocks of Jurassic age that outcrop in the southwest corner of the Project are associated with a broad magnetic response interpreted to relate to similar-aged intrusive bodies both at depth on the Project and elsewhere in the region. Of particular note, the mineralized Jurassic-aged Mill Canyon stock at Cortez Hills to the north is spatially associated with, and believed to be important in preparing the ground for, the later Tertiary-aged, Carlin-Type gold mineralization. Complementing the air magnetic geophysics, the regional gravity geophysics dataset suggests the Project is underlain by shallow bedrock adjacent to the lower plate carbonate outcrop. Together, the high concentration of gold in groundwater, the regional geologic context, the project scale mapping, and the regional geophysics datasets suggest the possibility that lower plate rocks associated with mineralization could be present at economic depths at the South Grass Valley Project, and NGE believes the Project represents a compelling new exploration target in a part of Nevada known for large, multi-million ounce gold deposits.

Discussing NGE's South Grass Valley Project, Wade Hodges, NGE's President & CEO: "The market conditions facing our industry present difficult and challenging choices. We remain committed to our belief

that exploring for new gold deposits in the underexplored covered basins of Nevada, the world's highest gold producer per unit area, represents the most exciting opportunity anywhere in world for our industry, and that hydrogeochemistry is the best tool to capitalize on this opportunity. Because we have focused our resources and efforts to develop and advance our high value, low cost, hydrogeochemistry exploration technology, NGE is well positioned to continue to generate new opportunities for our shareholders to participate in the upside of new high quality exploration projects while many in the industry are sitting on the sidelines."

### **Grass Valley Project Update**

In the three months since NGE's most recent news release about the Grass Valley Project, NGE and [McEwen Mining Inc.](#) have worked together to complete a higher density groundwater sampling program across the Project, as well as to complete further surface geochemistry sampling. At this time, the data from these additional sampling programs is being integrated into the Project's exploration model, and [McEwen Mining Inc.](#) has expressed that it plans to move towards permitting and drilling a series of stratigraphic test drill holes at the Project.

### **Fletcher Junction Project Update**

As detailed in NGE's news release dated September 30, 2012, NGE's former exploration partner at Fletcher Junction only assayed approximately 40% of the core samples from their second drill hole completed earlier this year. NGE has submitted the remaining samples to be assayed, and plans to provide a more comprehensive update on the Fletcher Junction Project once the assay results have been received and integrated with NGE's previous drilling results.

### **Additional Work at [McEwen Mining Inc.](#)'s Gold Bar and Tonkin Properties**

Following up on the initial work completed primarily in 2011 (see NGE news release dated June 6, 2011), [McEwen Mining Inc.](#) has engaged to NGE collect additional groundwater samples on and around [McEwen Mining Inc.](#)'s large land position at its Gold Bar and Tonkin Properties in Nevada. As per the agreement, NGE receives a fee for its services, as well as a 0.5 to 1.0% Net Smelter Return Royalty on new resources associated with anomalous hydrogeochemistry that were not already contained in NI 43-101 compliant resources published prior to the date of the agreement. Based on the results to date, NGE believes that there are several compelling exploration targets associated with high concentrations of gold in groundwater on the Gold Bar and Tonkin Properties, and NGE is pleased to be continuing to work with [McEwen Mining Inc.](#) on these Properties.

### **Annual General and Special Meeting**

On October 30, 2013, NGE held its Annual General and Special Meeting. All business before the meeting was approved by shareholders, including the election of directors, re-appointment of NGE's auditor, and the re-approval of NGE's stock option plan. John Ryan and Antonio Ponte did not stand for re-election to the Board. NGE wishes to kindly thank both Mr. Ryan and Mr. Ponte for their contribution and service. NGE also wishes to sincerely thank its shareholders for their continued support.

### **About Nevada Exploration Inc.**

NGE is an exploration company focused on gold in Nevada. NGE is led by an experienced management team that has been involved with the discovery of more than 30 million ounces of gold in Nevada.

NGE is aggressively applying the latest in covered deposit exploration technology to identify, acquire, and advance new exploration properties in Nevada's highly prospective, yet underexplored covered basins. Specifically, NGE has developed proprietary hydrogeochemistry (groundwater chemistry) exploration technology to explore for gold in Nevada's covered basins where traditional exploration techniques are challenged.

Using its industry leading exploration technology, NGE has assembled a portfolio of new gold projects, and

with interests in 135 square kilometres (52 sq mi), is evolving as a major player in this world class jurisdiction. NGE's business model is to leverage its properties and technology to create shareholder value through generative exploration, joint ventures, and other exploration partnerships.

*Wade A. Hodges, President & CEO, [Nevada Exploration Inc.](#), is the Qualified Person, as defined in National Instrument 43-101, and has prepared the technical and scientific information contained in this News Release.*

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*Cautionary Statement on Forward-Looking Information:*

*This release contains certain "forward-looking statements" including, without limitation, expectations, beliefs, plans and objectives regarding the potential transactions and ventures discussed in this release. Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are the risks inherent in mineral exploration, the need to obtain additional financing, environmental permits, the availability of needed personnel and equipment for exploration and development, fluctuations in the price of minerals, and general economic conditions.*

## Contact

[Nevada Exploration Inc.](#)  
James Buskard  
Vice President Corporate Development  
1 (888) 263 2110  
[info@nevadaexploration.com](mailto:info@nevadaexploration.com)  
[www.nevadaexploration.com](http://www.nevadaexploration.com)

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