

# U.S. Gold Corp. Provides 2016 Keystone Update on Encouraging Exploration Results

06.06.2017 | [GlobeNewswire](#)

## Data Suggests Large Gold-Bearing Mineral System with Potential for High-Quality Carlin-Type Gold Deposits

ELKO, June 06, 2017 - [US Gold Corp](#) (NASDAQ:DRAM) today is pleased to provide an overall background update on our Keystone property acquisition and 2016 field exploration update.

Photos accompanying this announcement are available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/60a118e0-303d-4e28-8f58-c9255b1bf414>  
Keystone and Gold Bar North Projects on the Cortez Trend

<http://www.globenewswire.com/NewsRoom/AttachmentNg/30ac869f-05a5-43bd-8ef6-6252fdf2da36>  
US Gold Corp. Keystone Project

The initial 284 mining lode claims group comprising the Keystone project was 100 percent acquired by US Gold Acquisition Corp. in late May 2016. This acquisition triggered the immediate formation of an exploration group, headed by Dave Mathewson, to commence systematic, modern-era, district-scale exploration at Keystone. The project currently consists of 479 claims, an area of almost 15 square miles (about 39 sq km). The only costs of holding this large property position are annual BLM and county claim fees.

An initial exploration review was designed and implemented to obtain, organize, evaluate, and assimilate the very large database composed of almost all the historic data of geology, surface geochemistry, geophysics, and drilling data. Approximately 150 historic holes were drilled to an average depth of about 300 feet within the district. In short order, deficiencies in this previous work were identified and programs of detailed gravity surveying and detailed geological mapping were implemented. Large target areas prospective for potential Carlin-type deposits are beginning to emerge as a result of synthesis from the historical data and the newly obtained detailed gravity survey data and geology.

The surface geochemistry, local geophysical surveys, and most of the historical drilling going back to the 1960s appear to have been largely focused on exploring for massive sulfide within skarn and hornfels adjacent to the Walti Springs pluton. Interesting levels of gold up to the 1 ppm range were encountered near and within the skarn by Newmont in the 1960s; this was the first important recognition of the presence of gold in the district. The outer, epithermal portions of the project area, where Carlin-type deposits are potentially more likely to exist, have been either very sparsely drilled, or not drilled at all.

A thorough review of all the available data, in addition to some historical holes that included economically significant gold, strongly suggested that Keystone comprised a very large gold-bearing mineral system. US Gold Corp.'s assessment further indicated that this opportunity had potential for high-quality Carlin-type gold deposits. The rock units appeared, now confirmed, to be very much like the same package of stratigraphy and lithologic rock types as is present as host rocks in the Pipeline, Cortez Hills, Goldrush, etc., of the Cortez district within the apparently same northwest-trending Cortez-Keystone structural corridor.

Further initial ground examinations indicated that Keystone is also an early Tertiary (one date of 34.1+/- 0.7 ma, K-Ar date-based) complex intrusive system. Additional field reconnaissance quickly identified several additional textural and composition plug and dikes, indicating the presence of a complex, likely long-lived, late-Eocene intrusive event and associated mineral system. Permissive host rocks comprised of the Devonian calcareous siltstone Horse Canyon and varietal Wenban limestones, and also permissive-looking Roberts Mountain limestones are exposed at the surface in a broad domal uplift (window) of the prospective host units. Broad areas of non-permissive upper plate mapped as Vinini cover much of the outer portions of the district. The geological specifics of the upper-plate rock units that have been thrust over (Roberts Mountain thrust) and broadly cover much of the permissive and prospective lower-plate rocks are being better defined by ongoing geological mapping in the district.

Detailed geological mapping of the entire district began in early July 2016 and is led by Thomas Chapin, a very experienced senior-level geologist with several years of experience in the Cortez Trend. Mr. Chapin is providing a map at detailed outcrop-scale with focus on the stratigraphy, structure, and alteration important to Carlin-type deposits; this style of mapping appears to have never been conducted in the district, and

certainly not on a broad, contextual, district-wide basis. Mr. Chapin's initial geological assessment indicates strong geological and alteration similarities to Barrick's Cortez district to the northwest.

A five-scout hole, vertical core hole program was launched starting in the early fall of 2016 and continued to mid-December 2016 completion. This drill program hedged toward providing critical target development information in several areas of interest, especially in the almost completely undrilled eastern portion of the project area where much of the strongest surface sample geochemistry of gold, arsenic, thallium, antimony, and zinc is present in historic soil and rock samples. A sixth hole of this initial program remained undrilled in 2016, as a result of the late permitting and loss of access due to winter conditions.

Further evaluation of all the data is ongoing. Most recently it was determined that a strong, large chargeability anomaly in a gradient Array IP survey, perhaps indicating the presence of massive sulfide in skarn, north of the Walti intrusive, was never tested by drilling.

US Gold Corp. Vice President and Head of Nevada Exploration Dave Mathewson stated, "Our 2016 Keystone Field Exploration Program served to rapidly advance some important understandings of this complex Keystone district. The core drilling in particular provided valuable information on the potential host rock lithological characteristics and stratigraphic relations. Perhaps most important was the intersection of, and recognition of thick intervals of altered, dissolution-induced collapse breccia in three of the five very widely spaced holes. Anomalous gold with up to moderately to strongly anomalous pathfinder metal geochemistry also characterized these breccia zones. One of these holes, Key16-01c, also intersected nine individual, thin, intermediate composition sills within a thick, altered collapse breccia zone believed to be within Devonian Wenban limestone."

### **About US Gold Corp.**

[US Gold Corp](http://www.usgoldcorp.com) is a publicly traded U.S. focused gold exploration and development company. US Gold Corp has a portfolio of development and exploration properties. Copper King is located in South East Wyoming and has a historical Preliminary Economic Assessment (PEA) done by Mine Development Associates in 2012 for Strathmore Minerals Corporation. Keystone is an exploration property on the Cortez trend in Nevada, identified and consolidated by Dave Mathewson. For more information about US Gold Corp, please visit [www.usgoldcorp.com](http://www.usgoldcorp.com)

Dataram is an independent manufacturer of memory products and provider of performance solutions that increase the performance and extend the useful life of servers, workstations, desktops and laptops sold by leading manufacturers such as Dell, Cisco, Fujitsu, HP, IBM, Lenovo and Oracle. Dataram's memory products and solutions are sold worldwide to OEMs, distributors, value-added resellers and end users. Additionally, Dataram manufactures and markets a line of Intel Approved memory products for sale to manufacturers and assemblers of embedded and original equipment. 70 Fortune 100 companies are powered by Dataram. Founded in 1967, the Company is a US based manufacturer, with presence in the United States, Europe and Asia. For more information about Dataram, visit [www.dataram.com](http://www.dataram.com).

### **Safe Harbor**

*The information provided in this press release may include forward-looking statements relating to future events, such as the exploration success of US Gold Corp, development of new Dataram products, pricing and availability of raw materials or the future financial performance of the Company. Actual results may differ from such projections and are subject to certain risks including, without limitation, risks arising from: changes in the price of gold and mining industry cost inputs, memory chips, changes in the demand for memory systems, increased competition in the memory systems industry, order cancellations, delays in developing and commercializing new products, risks with respect to US Gold Corp faced by junior companies generally engaged in exploration activities, and other factors described in the Company's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, including the Risk Factors with respect to U.S. Gold contained in the Current Report on Form 8-K filed on June 13, 2016, filed with the Securities and Exchange Commission, which can be reviewed at [www.sec.gov](http://www.sec.gov). The Company has based these forward-looking statements on its current expectations and assumptions about future events. While management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory, and other risks, contingencies, and uncertainties, most of which are difficult to predict and many of which are beyond the Company's control. The Company does not assume any obligations to update any of these forward-looking statements.*

**For additional information, please contact:**

[US Gold Corp](#) Investor Relations Contact:  
+1 800 557 4550  
[ir@usgoldcorp.gold](mailto:ir@usgoldcorp.gold)  
[www.usgoldcorp.gold](http://www.usgoldcorp.gold)

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/268403--U.S.-Gold-Corp.-Provides-2016-Keystone-Update-on-Encouraging-Exploration-Results.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](#).