

Nevada King Receives Approval From Bureau Of Land Management For 47 Additional Drill Pads And New Road Construction As Part Of Its Phase Iii Drill Program At Atlanta

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VANCOUVER, Feb. 6, 2025 - [Nevada King Gold Corp.](#) (TSXV: NKG) (OTCQB: NKGFF) ("Nevada King" or the "Company") is pleased to announce it has received a Finding of No Significant Impact, or "FONSI", from the Bureau of Land Management, as well as approval from the State of Nevada for a minor modification to its existing 45km² Plan of Operations at the 100% owned Atlanta Gold Mine Project along the prolific Battle Mountain Trend 264km northeast of Las Vegas, Nevada. This is the second modification successfully permitted by the Company and follows receipt of the first plan modification that was issued by the BLM in October 2024.

Highlights:

- Today's announced approval of the Company's existing Plan of Operations from the BLM allows for 47 additional holes and 1.9km of new drill road construction throughout the Atlanta District (Figure 1).
- The road construction contractor arrived at the project on January 29 and 650m of new roads along the South Quarter Target ("SQRT") have been completed as of February 3 (Figure 2). When completed, these new roads and pads will enable drill-testing 600m of strike length within the SQRT's central portion, where CSAMT data suggest gold mineralization is potentially present 150m deep within a low resistivity horizon overlain by a highly resistive, barren quartzite cap.
- Since inception of the Phase III drill program on October 16, 2024, Nevada King has completed 11,870m (covering 60% of a total planned 20,000m of reverse circulation ("RC") drilling, with assays pending receipt and release. Two drill rigs are currently conducting operations at the site.
- Current drilling largely involves following up on technical insights gained from the Phase II drilling in an effort to explore for mineralization along the SQRT southward from the resource zone and at the same time find new satellite deposits within the Atlanta District. The Company is relying on CSAMT anomalies, surface sample anomalies, and several mineralized historical drill holes to identify and test prospective target areas, most of which occur along a semi-circular fault zone bounding the eastern, southern, and western margins of the 7 km-wide Atlanta Caldera.

Cal Herron, Exploration Manager of Nevada King, stated: "We are very pleased to see such quick action by the BLM and the State of Nevada in finalizing their approvals for this important modification. This new modification adds more holes and new roads along the southern half of the SQRT, while more holes and cross-country travel routes have been added to the Silver Park resource area. This now allows us to offset existing holes at closer spacings plus follow structural trends seen in the CSAMT data."

QA/QC Protocols

All RC samples from the Atlanta Project are split at the drill site and placed in cloth and plastic bags utilizing a nominal 300g weight. CRF standards, blanks, and duplicates are inserted into the sample stream on-site on a one-in-twenty sample basis, meaning all three inserts are included in each 20-sample group. Samples are shipped by a local contractor in large sample bags and shipping crates directly to American Assay Lab in Reno, Nevada, with full custody being maintained at all times. At American Assay Lab, samples were weighted then crushed to 75% passing 2mm and pulverized to 85% passing 75 microns in order to create a 300g pulverized split. Prepared samples are initially run using a four acid + boric acid digestion process and conventional multi-element ICP-OES analysis. Gold assays are initially run using 30-gram samples by lead fire assay with an OES finish at 0.003 ppm detection limit, with samples greater than 10 ppm finished gravimetrically. Every sample is also run through a lead fire assay for gold with an ICP-OES finish. The QA/QC procedure involves regular submission of Certified Analytical Standards and property-specific duplicates.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Calvin R. Herron, P.Geo., a Qualified Person as defined by National Instrument 43-101 ("NI 43-101").

About Nevada King Gold Corp.

Nevada King is focused on advancing and growing its 100% owned, past producing, 120km² Atlanta Gold Mine project located along the Battle Mountain trend in southeast Nevada. The project hosts an NI 43-101 compliant pit-constrained oxide resource of 460,000 oz Au in the measured and indicated category (11.0M tonnes at 1.3 g/t) plus an inferred resource of 142,000 oz Au (11.0M tonnes at 0.83 g/t) based on historical drilling, and does not include any of the 100,000m+ of drilling completed by Nevada King. See the NI 43-101 Technical Report on Resources titled "Atlanta Property, Lincoln County, NV" with an effective date of December 22, 2020, and a report date of December 22, 2020, as prepared by Gustavson Associates and filed under the Company's profile on SEDAR.

SEDAR+ (www.sedarplus.ca).

Resource Category	Tonnes Au Grade Contained Au		Ag Grade Contained Ag		
	(000s)	(ppm)	Oz	(ppm)	Oz
Measured	4,130	1.51	200,000	14.0	1,860,000
Indicated	6,910	1.17	260,000	10.6	2,360,000
Measured + Indicated	11,000	1.30	460,000	11.9	4,220,000
Inferred	5,310	0.83	142,000	7.3	1,240,000

Table 1. NI 43-101 Mineral Resources at the Atlanta Mine

Please see the Company's website at www.nevadaking.ca.

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Cautionary Statements Regarding Forward Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, herein, without limitation, statements relating to the future operations and activities of Nevada King, are forward-looking. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, the Company's exploration plans and the Company's ability to potentially expand mineral resources and the impact thereon. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company and its parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to complete proposed exploration work, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. Readers should not place undue reliance on the forward-looking information and information contained in this news release concerning these items. Nevada King does not assume any obligation to update or revise forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

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