

Nighthawk Continues to Intersect Broad Zones of Mineralization and Higher Grade Shoots; Drills 125.75 Metres of 1.08 g/t Gold and 9.00 Metres of 8.86 g/t Gold at Colomac

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TORONTO, Aug. 30, 2012 /CNW/ - [Nighthawk Gold Corp.](#) ("Nighthawk") (TSX Venture: NHK) is pleased to report assay results from 12 recently completed drill holes on its 100% owned Colomac Gold Property ("Colomac Gold Project") in the Northwest Territories ("NWT"). Drilling was designed to test the Colomac sill below the current resource (Zones 2.0, 2.5, 3.0, and 3.5) and to follow up on results from Nighthawk's initial eight holes (see June 20, 2012 release). Current drilling at Zones 2.0, 2.5, 3.0, and 3.5 intersected broad, relatively uniform zones of mineralization. To date, exploration has further strengthened resource expansion opportunities by confirming the presence of steeply north plunging mineralized shoots which appear to increase in width and grade northward and to depth.

Highlights:

- Zone 2.0
 - Hole C12-03B intersected 125.75 metres of 1.08 grams per tonne ("g/t") gold, including 20.00 metres of 2.02 g/t gold and 3.75 metres of 6.13 g/t gold;
 - Extends resource expansion opportunities to depth beneath the historic main pit at Colomac;
- Zone 2.5 (1.0 kilometre south of Zone 2.0)
 - Hole C12-10 intersected 9.00 metres of 8.86 g/t gold;
 - Results suggest this hole has intersected the third, and newest, higher grade gold shoot that Nighthawk has identified to date;
- Zone 3.5 (2.5 kilometres south of Zone 2.0)
 - Hole C12-05B intersected 54.75 metres of 1.66 g/t gold, including 21.00 metres of 2.82 g/t gold and 2.25 metres of 8.15 g/t gold. Previous Nighthawk drilling at Zone 3.5 (C12-05) intersected the southern margin of the higher grade plunging shoot. Current results from C12-05B (a steeper hole) confirm its continuity and plunge to the north, expanding resource growth potential;
 - Hole C12-08B, located 100 metres north of C12-05B, intersected 20.50 metres of 1.65 g/t gold including 8.80 metres of 2.69 g/t gold, and 16.00 metres of 1.51 g/t gold including 4.10 metres of 3.57 g/t gold;
- To date, drilling from south to the north within Zones 3.5 and 2.0 continues to show a progressive increase in intersected mineralized widths and grade with depth, matching what would be expected from a 70 degree plunging higher grade mineralized shoot; and
- The presence of higher grade shoots beneath Zones 2.0, 2.5, and 3.5 that remain open to depth, support the likelihood of the existence of additional higher grade shoots along the sill's 7 kilometre strike length, representing the potential to add to the resource.

Nighthawk President and CEO, David Wiley, commented, "We are encouraged by the breadth of the mineralized zones that we continue to intersect. Furthermore, these results increase our confidence that we will encounter other zones of higher grade shoots in addition to the three identified to date, which should have a positive impact on grade in our next resource update. We will be reporting the remaining 11 holes from our 2012 drilling program over the coming weeks as assays are received and verified."

Exploration Results

The 2012 drilling program commenced on March 19, 2012 when two diamond drills were mobilized to site (see March 22, 2012 news release). The current resource model shows consistent gold mineralization along the sills 7 kilometre strike length. Sectional drilling was directed at areas up to 200 metres below the current resource to test higher grade mineralized plunging shoots within the differentiated Colomac sill. Results from the initial eight holes of the planned 11,000 metre program, were released on June 20, 2012.

Exploration drilling has confirmed the presence of a higher grade gold shoots plunging beneath Zones 2.0, 2.5, and 3.5 which remain open to depth. These occurrences demonstrate the potential for the presence of other similar mineralized gold shoots along the intrusion's 7 kilometre strike length. Distinct higher grade, steeply plunging, gold shoots represent an opportunity for resource expansion.

Table 1. 2012 Drill Results - Zones 2.0, 2.5, 3.0, and 3.5

Hole I.D.	From (m)	To (m)	Core Length (m)	g/t Au	Gold	Zones
C12-03B	340.00	466.75	125.75	1.08	2.0	

including
 including
 including
 including
 including
 including
 including
 including
 including 347.50
 355.75
 356.50
 356.50
 402.25
 402.25
 405.25
 409.60
 409.60
 454.50 369.25
 362.50
 358.75
 357.25
 422.25
 407.50
 406.75
 414.00
 410.35
 458.25 21.75
 6.75
 2.25
 0.75
 20.00
 5.25
 1.50
 4.40
 0.75
 3.75 1.37
 3.09
 7.13
 14.80
 2.02
 3.27
 5.63
 2.62
 8.99
 6.13

C12-05B 218.60 273.35 54.75 1.66 3.5

including
including
including
including
including
including
including 220.00
220.00
234.78
253.75
261.25
268.00
272.50 241.00
222.25
237.50
255.25
264.25
268.75
273.35 21.00
2.25
2.47
1.50
3.00
0.75
0.85 2.82
8.15
6.93
3.43
2.16
6.60
4.19

C12-06 90.45 91.00 0.55 3.68 3.5
128.75 132.00 3.75 2.87
including 129.75 132.00 2.25 4.59
156.00 156.75 0.75 1.00
C12-06B 146.58 165.25 18.67 1.60 3.5

including
including
including 147.37
148.85
154.10 162.25
151.85
157.10 14.88
3.00
3.00 1.87
4.50
2.21

169.45 170.10 0.65 2.92
194.25 195.25 1.00 2.93

261.00 261.80 0.80 34.20
C12-07 273.00 291.00 18.00 1.68 2.5

including
including 273.00
282.00 273.75
282.75 0.75
0.75 25.70
6.57

C12-07B 228.90 229.90 1.00 6.11 2.5
327.75 330.75 3.00 0.90
including 327.75 328.50 0.75 2.00
C12-08 195.85 233.75 37.90 0.87 3.5

including
including
including
including 195.85
199.25
224.25
230.90 203.00
200.00
228.65
233.75 7.15
0.75
4.40
2.85 1.37
3.61
2.15
1.32

C12-08B 238.65 259.15 20.50 1.65 3.5

including
including
including
including 244.50
245.25
250.50
250.50 253.30
246.75
253.30
251.00 8.80
1.50
2.80
0.50 2.69
3.77
5.01
15.20

269.00 285.00 16.00 1.51

including
including
including 269.00
272.28
281.55 273.10

273.10
282.00 4.10
0.82
0.45 3.57
12.90
6.39

C12-09 203.45 246.00 42.55 1.18 3.0
including 228.35 237.90 9.65 3.12
264.90 267.60 2.70 1.12
C12-09B 230.50 281.00 50.50 0.56 3.0

including
including 259.00
279.50 263.50
281.00 4.50
1.50 1.07
2.81

288.00 296.00 8.00 0.81
C12-10 243.75 252.75 9.00 8.86 2.5
including 243.75 246.00 2.25 33.28
C12-10B 268.70 303.75 35.05 0.80 2.5

including
including
including 276.75
276.75
302.25 291.00
280.50
303.75 14.05
3.75
1.50 1.15
2.57
3.12

** Lengths are reported as core lengths. True widths are unknown at this time.*

Figure 1. 2012 Drill Hole Location Map

To View Figure 1 click here: <http://files.newswire.ca/1083/fig1nh.pdf>

Zone 2.0

Hole C12-03B was drilled 80 metres below C12-03 (on the same section) intersecting a broad uniform zone of mineralization; beginning at a vertical depth of approximately 300 metres from surface, C12-03B returned 125.75 metres of 1.08 g/t gold, including internal intercepts of 20.00 metres of 2.02 g/t gold and 3.75 metres of 6.13 g/t gold. This hole completed the planned drilling on three east-west sections (6 holes) covering a strike length of 200 metres. To date, drilling at Zone 2.0 has expanded resource opportunities by confirming the presence of a discreet, steeply north plunging mineralized shoot which appears to increase in width and grade northward and to depth.

Zone 2.5

Four holes were drilled at Zone 2.5 to follow up on historical drill results that suggested the existence of higher grade mineralization to depth. Hole C12-10 intersected 9.00 metres of 8.86 g/t gold including 2.25 metres of 33.28 g/t gold thus confirming the presence of a higher grade zone that Nighthawk believes is similar to the plunging shoots identified at Zones 2.0 and 3.5. Additional drilling is planned to further evaluate this new target area.

Zone 3.5

Drilling continued below Zone 3.5 with five additional holes on four sections, all of which intersected their

intended targets, expanding potential resource opportunities to the south and north and to new depths. Hole C12-05B, drilled 60 metres below C12-05, intersected 54.75 metres of 1.66 g/t gold including 21.00 metres of 2.82 g/t gold and 2.25 metres of 8.15 g/t gold. C12-08B, drilled from the same section as C12-08, is located 60 metres north of C12-05B. The upper hole, C12-08, returned 37.90 metres of 0.87 g/t gold including 4.40 metres of 2.15 g/t gold, whereas C12-08B, drilled 100 metres below, intersected 20.50 metres of 1.65 g/t gold including 8.80 metres of 2.69 g/t gold, and 16.00 metres of 1.51 g/t gold including 4.10 metres of 3.57 g/t gold. C12-06 and C12-06B tested the southern extension of Zone 3.5 with C12-06B intersecting 18.67 metres of 1.60 g/t gold including 3.0 metres of 4.50 g/t gold.

Nighthawk's previous drilling at Zone 3.5 (C12-05) intersected the southern margin of the higher grade plunging shoot, with current results from C12-05B and C12-08B confirming its continuity and plunge to the north. Results are consistent with most previously drilled sections in that they typically return better grades to depth when within a plunging mineralized shoot.

Exploration Update

On August 21, 2012, the 2012 drilling program was completed and consists of 31 holes (11,235 metres). The last hole of the program, C12-15, was drilled within and parallel to the intrusion at Zone 3.5 to test for additional mineralized vein orientations. A total of 56 samples were taken containing visible gold. Assay results for the remaining 11 holes of the 2012 drill program to date are pending and will be released in the coming weeks once received and verified.

In mid-June 2012, a sampling and prospecting program was initiated to concentrate on several priority target areas located throughout Nighthawk's extensive Indin Lake land package. Preliminary results suggest the presence of additional "Colomac-like" targets. This program, currently still in progress, is expected to be completed by mid-September.

On July 24, 2012, Nighthawk reported the re-logging and sampling of 8,834 metres of historic drill core from the Royal Oak Mines Inc. 1997 drilling program where 20 holes were drilled at Zone 3.5. Due to the lack of data at the time, these holes were not included in Nighthawk's recent NI 43-101 compliant inferred resource estimate of 42.65 million tonnes with an average grade of 1.05 g/t gold for 1.446 million ounces of gold and a block cut-off grade of 0.6 g/t gold (see February 22, 2012 news release). All holes have now been located, re-logged and re-sampled as per QAQC requirements and assay results are currently pending. Once received and validated, these assay results will allow the historic drilling to be included in the next resource update.

Nighthawk Gold Corp.

Nighthawk is a Canadian-based exploration company focused on acquiring and developing gold mineral properties in the NWT. Its land position covers 222,203 acres or 900 square kilometres in the Indin Lake Gold Camp, located approximately 220 kilometres north of Yellowknife, NWT.

The technical aspects of this press release have been reviewed by Michael Byron, Ph.D., P.Geol., Chief Geologist and Director for Nighthawk, who is the "Qualified Person" as defined by NI 43-101 for this project.

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 news release.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to future exploration targets and better defining the current mineral resources at the Colomac Gold Project. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Nighthawk to be materially different from those expressed or implied by such

forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of reserves, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Nighthawk's management discussion and analysis for the year ended July 31, 2011, available on www.sedar.com. Although Nighthawk has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Nighthawk does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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