

# Nighthawk Drills Subvertical Hole at Colomac, Intersecting 203.4 Metres of 2.49 g/t Gold, Including 25.75 Metres of 7.78 g/t Gold; Confirms High Grade Core within Zone 3.5

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TORONTO, ONTARIO -- (Marketwire - Oct. 10, 2012) - [Nighthawk Gold Corp.](#) ("Nighthawk") (TSX VENTURE:NHK) is pleased to report results from the final four drill holes (Figure 2) of its summer 2012 drill program at its 100% owned Colomac Gold Property ("Colomac Gold Project") in the Northwest Territories ("NWT"). Hole C12-15 intersected 203.4 metres of 2.49 grams per tonne ("g/t") gold, including higher grade subintervals of 69.35 metres of 4.12 g/t gold, 25.75 metres of 7.78 g/t gold and 33.85 metres of 3.03 g/t gold, confirming the Zone's consistency and high grade character from surface to a vertical depth of 400 metres. The true width of the intrusion at Zone 3.5 is approximately 80 metres. Hole C12-15, was drilled sub vertically (-80 degrees) within the sill, and was collared to explore for variations in mineralized quartz vein/stringer density within Zone 3.5, a known higher grade gold zone, and to test grade continuity. In penetrating from the hanging wall of the sill through to its footwall (Figure 1), C12-15 intersected greater vein densities and higher overall average grades, suggesting alternate drill orientations may be warranted; however, additional work is required to better understand what impact this might have on the resource. A single deep hole drilled by Royal Oak Mines in 1997 intersected significant mineralization 1,000 metres beneath Zone 3.5, effectively opening up the sill to depth and expanding this higher grade system.

## Highlights:

- Zone 3.0 (2.0 kilometres south of Zone 2.0)
- Hole C12-14C intersected 6.75 metres of 13.24 g/t gold, including 1.10 metres of 80.13 g/t gold;
- Zone 3.5 (2.5 kilometres south of Zone 2.0)
- Hole C12-15 intersected 203.40 metres of 2.49 g/t gold, including 69.35 metres of 4.12 g/t gold, 25.75 metres of 7.78 g/t gold and 13.25 metres of 11.48 g/t gold; 15.50 metres of 2.98 g/t gold, including 2.25 metres of 11.67 g/t gold; 33.85 metres of 3.03 g/t gold, including 5.25 metres of 6.69 g/t gold, and 8.30 metres of 3.86 g/t gold;
- Hole C12-15 intersected numerous veins/stringers within Zone 3.5. Reported average grades (some returning bonanza grade intersections) are significantly higher than those of previously drilled holes.
- Drilling at other orientations, in association with the predominant east-west drill orientation employed to date, may result in a significant improvement to the resource.

To view Figure 1, please visit the following link:  
<http://media3.marketwire.com/docs/nhk1010fig1.pdf>.

Nighthawk President and CEO, David Wiley, commented, "The results of hole C12-15 provide a great deal of information on the nature of the mineralization within Zone 3.5. Perhaps, most importantly, these results demonstrate the high degree of consistency of mineralization and the cohesiveness of the higher grade gold shoots. Hole C12-15, drilled outside of the current 43-101 resource area, concludes our 2012 drilling program where every completed drill hole intersected gold mineralization. We are now performing an in-depth analysis of the results of our 2012 drilling program and are in the process of forming our strategy for the upcoming winter 2013 drill program at Indin Lake."

## Exploration Results

Between March 19, 2012 and August 21, 2012, two drills completed 30 holes (11,235 metres) all of which intersected gold mineralization (see also news releases on June 20, 2012, August 20, 2012, and September

19, 2012). Nighthawk drilling to date has focused on a 2.5 kilometre section between Zones 2.0 and 3.5 located midway along the sill's 7 kilometre strike length. Sectional drilling has confirmed continuity of mineralization up to 200 metres below the current resource and identified new areas of bonanza grade mineralization.

Higher grade gold shoots have been confirmed at four areas along the sill (beneath Zones 2.0, 2.5, 3.0, and 3.5), all of which remain open to depth and laterally. Discoveries to date are indicative of the potential for the presence of similar mineralized gold shoots within the intrusion. Results from the final four holes of the summer 2012 drill program are detailed in Table 1 below.

**Table 1. 2012 Drill Results - Zones 3.0 and 3.5**

Hole I.D.	From (m)	To (m)	Core Length (m)	Grade (g/t Au)	Gold Zones		
C12-14	201.00		203.00		2.00	1.17	3.0
	213.55	235.00		21.45		1.16	
	including		213.55	226.25		12.70	1.65
	including		217.30	222.00		5.20	2.66
	including		231.25	235.00		3.75	1.00
C12-14B	Abandoned		3.0				
C12-14C	254.60		255.45		0.85	2.89	3.0
	273.20	275.45		2.25		0.67	
	284.25	288.00		3.75		0.78	
	299.25	306.00		6.75		13.24	
	including		301.90	303.00		1.10	80.13
	including		301.90	302.40		0.50	174.00
	378.25	379.00		0.75		21.40	
C12-15	121.50		122.25		0.75	6.24	3.5
	131.60	335.00		203.40		2.49	
	including		133.15	202.5		69.35	4.12
	including		156.50	158.75		2.25	8.65
	including		176.75	202.50		25.75	7.78
	including		178.25	179.00		0.75	14.75
	including		186.25	187.75		1.50	8.21
	including		189.25	202.50		13.25	11.48
	including		190.75	195.25		4.50	18.85
	including		190.75	192.25		1.50	51.31
	including		201.75	202.50		0.75	70.70
	including		231.00	235.40		4.40	3.53
	including		231.00	231.75		0.75	9.27
	including		257.75	273.25		15.50	2.98
	including		260.00	262.25		2.25	11.67
	including		266.15	266.90		0.75	7.26
	including		296.85	330.70		33.85	3.03
	including		302.75	305.00		2.25	7.17
	including		308.75	314.00		5.25	6.69
	including		312.50	313.25		0.75	18.50
	including		322.40	330.70		8.30	3.86
	including		322.40	324.65		2.25	9.47
	368.75	374.45		5.70		1.21	

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

To view Figure 2, please visit the following link:  
<http://media3.marketwire.com/docs/nhk1010fig2.pdf>.

### Further Information

Nighthawk is currently compiling and reviewing all results to date in preparation for a winter 2013 drill program. Detailed structural studies on Zone 2.0 in the late 1980s describe, with some uncertainty, the presence of a stockwork style of mineralization consisting of a dominant vein set with secondary veins/stringers. It was also noted that better grades are localized within areas of pronounced quartz veining and silicification. Given that similar structural analyses were not conducted on Zone 3.5, and consensus is

lacking regarding controls on mineralization throughout the intrusion, Nighthawk's last hole (C12-15) of the current program was drilled perpendicular to all other holes at Zone 3.5. C12-15 targeted a portion of the intrusion previously drilled by holes C12-05 (1.67 g/t gold over 56.25 metres; June 20, 2012 news release) and C12-05B (1.66 g/t gold over 54.75 metres; August 30, 2012 news release) to determine if varying the direction of drilling would result in an increase in the number of veins/stringers intersected, and a corresponding improved grade.

## **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.

## **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](http://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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