

North Country Gold Updates Three Bluffs Resource; 16.4% Increase In Inferred Ounces - Additional Mineral Potential Identified to Depth

23.04.2013 | [The Newswire](#)

[North Country Gold Corp.](#) (NCG: TSX-V; NCGDF: OTCQX) ("North Country" or the "Company") today announced an updated mineral resource estimate for its 100% owned Three Bluffs Gold Project located northeast of Baker Lake, Nunavut. The revised estimate incorporates 12 deep, wide-spaced drill holes completed during 2012. The new estimate comprises an Indicated Mineral Resource of 4.32 million tonnes grading 4.91 g/t Au for 683,000 oz Au and an Inferred Mineral Resource of 5.52 million tonnes grading 5.43 g/t Au for 965,000 oz Au. The updated Three Bluffs resource has increased the estimate by 136,000 ounces Au (or 16.4%) in the inferred category.

"We have significantly increased the Three Bluffs resource estimate based on our modest 2012 drilling program", stated John Williamson, President and CEO of North Country Gold, "While continuously adding tonnes at grades that may support underground mining scenarios, we have developed a model that clearly demonstrates the Three Bluffs gold resource is a large and open ended system with significant exploration potential for further increases. It is our mission to persevere in delivering shareholder value by unlocking this potential in the near term".

Table 1. Three Bluffs Resource Estimate, April 2013

Open Pit- Three Bluffs Inside Whittle Shell				
Classification	Grade Cut-off g/t	Tonnage tonnes	Au g/t	Au ounces
Indicated	1.35 g/t	3,600,000	4.81	557,000
Inferred	1.35 g/t	1,000,000	5.24	169,000
Underground - Three Bluffs Outside Whittle Shell				
Classification	Grade Cut-off g/t	Tonnage tonnes	Au g/t	Au ounces
Indicated	2.50 g/t	716,000	5.46	126,000
Inferred	2.50g/t	4,520,000	5.48	796,000
Total Three Bluffs Resource				
		Tonnage Tonnes	Au g/t	Au ounces
Total Indicated OP+UG		4,320,000	4.91	683,000
Total Inferred OP+UG		5,520,000	5.43	965,000

Notes

1) A total of 17 domains utilized in grade estimation of the 0.50g/t wireframes and 16 domains for the 1.0 g/t wireframes, Au capping by domain from 75 g/t Au to 30 g/t Au

2) Block grade estimation of 0.50 g/t and 1.00 g/t wireframes utilizing ID3 interpolation

3) Block grade estimation for 0.50 g/t and 1.0 g/t wireframes performed by successive search ellipsoids with first pass of 15m x 15m x 5m, second pass 30m x 30m x 10m and third pass 75m x 75m x 20m

4) Open pit resources (inside whittle) are estimated at a pit discard grade of 1.35 g/t Au with 93% Au recovery utilizing a long term gold price of US\$1,500 per ounce, whittle pit shell on the 0.50g/t block model was utilized to constrain the open-pit resources

5) Underground resources constrained from 1.0 g/t wireframe block model below the optimized Whittle pit using a 2.5 g/t block cut-off

6) Numbers may not add-up due to rounding

7) Prior resources for Three Bluffs were completed by Roscoe Postle Associates Ltd in April of 2012 (see press release dated April 4th, 2012 and the Technical Report on the Three Bluffs Project, Nunavut Territory, Canada filed on Sedar, May 18, 2012)

8) Mineral resources, which are not mineral reserves, do not have demonstrated economic viability

9) The quantity and grade of reported Inferred resources are uncertain in nature and there has been insufficient exploration to classify these Inferred resources as Indicated or Measured, and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured category

10) There are no known legal, political, environmental, or other risks that could materially affect the potential development of the mineral resources

Resource Methodology

The 2012 Three Bluffs Resource estimate has been prepared by Dave Rennie, P.Eng. with independent resource consultants, RPA Inc., in accordance with Canadian regulatory requirements set out in NI 43-101 and CIM resource definitions.

The Three Bluffs resource is based on drilling completed between 1994 and 2012, with drill hole spacing ranging from 100m x 120m down to 30m x 30m in denser drilled portions of the deposit. Wireframes were constructed of correlatable mineralized envelopes utilizing cut-off grades of 0.50 g/t Au and 1.0g/t Au. Seventeen individual wireframes were constructed for the 0.50 g/t model and sixteen individual wireframes were constructed for the 1.0 g/t model. Grade capping levels were determined separately for each domain.

Inverse distance cubed (ID3) interpolation using three progressive search volumes (15m x 15m x 5m, 30m x 30m x 10m, and 75m x 75m x 20m) on 1.5 metre down hole composites were utilized to assign gold grades to 10m x 10m x 2m blocks. Resource classification was applied using a combination of distance to nearest composite, number of holes used in the estimate, and manual adjustment based on inspection of the blocks. Inferred was provisionally assigned to any block within 75m of the nearest composite. Blocks within 30m of the nearest composite (generally within the 30m x 30m drill pattern), for which at least two drill holes contributed composites, were provisionally assigned to the Indicated category. These provisional assignments were reviewed in section and plan and manually adjusted to eliminate isolated small groups of unrealistically classified blocks.

To determine the open pit resources, a Whittle pit shell was generated on the 0.50 g/t Au model. The analysis utilized a long-term gold price of US\$1,500 per ounce, process gold recovery of 93%, a calculated discard grade of 1.35 g/t Au, and pit batter angles of 50 degrees. The pit discard grade is based on break-even costs of mining, milling and G & A per tonne converted to grams/tonne Au at the gold price used for the optimization.

The underground portion of the resource was estimated from the 1.0 g/t Au model on that portion of the resource which lies below the pit limits, utilizing a block cut-off grade of 2.5 g/t Au.

Additional Mineral Potential at Three Bluffs

As demonstrated by the 2012 drilling, mineralization at Three Bluffs remains open to depth (see press releases dated April 26, May 24, and June 4th, 2013), which brings significant upside potential for increasing underground resources. Detailed geological compilation indicates that four high-grade shoots project to depth below the current level of drilling.

Table 2. Additional Mineral Potential at Three Bluffs

?	Tonnage (Million)	Grade (Au g/t)	Ounces (Au)
Three Bluffs	4.50 to 7.50	3.8 to 7.3	550,000 to 1,736,000

**The potential quantity and grade is conceptual in nature as there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.*

The approximate grades and tonnages have been determined by taking the average underground inferred resource grade (5.48 g/t Au) plus or minus 30 percent and considering the cumulative strike extent of the four high grade shoots, average widths, and a 300 to 500 metre depth extension below existing resources.

Additional exploration targets comprising potentially open-pittable zones remain to be tested along strike of the main Three Bluffs trend and significant potential for parallel zones of mineralization remains in flanking iron formations.

Figure 1. April 2013 Three Bluffs Resource Model and Mineral Potential, the figure can also be viewed at the following link:

http://www.northcountrygold.com/_resources/maps/block-model.jpg

About North Country Gold Corp.

[North Country Gold](#) controls the gold-rich Committee Bay Greenstone Belt located 180km northeast of the of Agnico Eagle's Meadowbank gold mine in Nunavut Canada. It is one of the largest under-explored greenstone belts in Canada with numerous drill-ready high-grade gold targets. The Company holds a 100% interest in 483,564 acres along the 300km long belt and has identified 5 distinct exploration centres with multi-ounce over multi-metre gold drill intercepts. North Country operations are currently focused on advancement of the Three Bluffs deposit, which is geologically comparable, with similar grades, type of mineralization and age, to the Meadowbank and Meliadine gold deposits.

[North Country Gold Corp.](#) maintains an extensive quality control program in the preparation, shipping and checking of all samples from the property. The content of this news release and the Company's technical disclosure has been reviewed and approved by Peter Kleespies, M.Sc., P.Geol., who is the Qualified Person as defined by NI 43-101 Standards of Disclosure for Mineral Projects. A detailed description of [North Country Gold Corp.](#)'s QA/QC program is provided on the Company's website at www.northcountrygold.com.

About Three Bluffs Gold Deposit

North Country Gold holds a 100% interest in the Three Bluffs Gold Deposit, which is a structurally controlled lode gold system hosted within oxide facies iron formation and greywackes. Gold mineralization has been drill tested at shallow levels along a strike length of 4.1 kilometres and remains open along strike and at depth. The deposit has been extensively drilled over the easternmost 1.3 kilometres of the trend, reaching depths of 300 metres below surface. During 2012, North Country completed 7,005 metres of diamond core drilling in twelve holes in the eastern part of the deposit, extending the mineralized envelope to depths of 500 metres below surface with mineralization remaining strong and open to depth. The Three Bluffs deposit currently hosts a NI 43-101 resource of 4.32 Mt at 4.91 g/t gold for 683,000 oz gold (Indicated) and 5.52 Mt at 5.43 g/t gold for 965,000 oz gold (Inferred).

On behalf of the Board North Country Gold.

/s/ "John Williamson"

For more information on North Country Gold

www.northcountrygold.com

Brian Budd, Corporate Secretary & VP of Corporate Development
Email: brianb@northcountrygold.com
Tel: 604-697-2861

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 release.

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address exploration drilling, exploitation activities and events or developments that the company expects are forward-looking statements. Although the company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and exploitation, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com

Copyright (c) 2013 TheNewswire - All rights reserved.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/147483--North-Country-Gold-Updates-Three-Bluffs-Resource-16.4Prozent-Increase-In-Inferred-Ounces---Additional-Mineral>

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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).