

North Arrow Drills Kimberlite in Nine of Ten Holes at the Pikoo Diamond Project, Saskatchewan

07.08.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 7, 2013) - [North Arrow Minerals Inc.](#) (TSX VENTURE:NAR) ("North Arrow") is pleased to announce that hypabyssal kimberlite has been intersected in nine of ten drill holes from a recently completed drilling program at the Company's Pikoo diamond project. The 2,002 m drilling program is being funded by North Arrow as part of an option agreement with [Stornoway Diamond Corp.](#) under which North Arrow can earn an 80% interest in the Pikoo project, located approximately 120 km east of La Ronge, Saskatchewan.

Drilling was intended to test a number of targets associated with the North Pikoo and South Pikoo kimberlite indicator mineral trains (please see North Arrow news release #13-06 dated April 29, 2013 for details). The most significant discovery of the program was in the South Pikoo area where target PK150 was tested by three drill holes. Drill hole DDH 13PK06 (-59°/194° Az) drilled 28.89 m of kimberlite from 51.39 m down hole. Additional 0.51 m and 0.18 m kimberlite dykes were also encountered at 122.67 m and 123.60 m downhole, respectively. DDH 13PK08 (-49°/010° Az) tested PK150 approximately 35 m to the west of 13PK06, and drilled 22.12 m of kimberlite from 140.95 m down hole and 0.59 m of kimberlite from 167.26 m down hole. DDH 13PK09 (-60°/199° Az) was collared approximately 70 m west of 13PK06 and drilled 20.12 m of kimberlite starting at 63.85 m down hole. The PK150 kimberlite is interpreted as a near vertical body comprised of dark grey hypabyssal kimberlite containing abundant olivine as well as common ilmenite and orange to purple garnets and less common chrome diopside. Internal country rock dilution is estimated as less than 5% and mantle nodules ranging up to 10 cm are common.

Drill hole DDH 13PK10 (-50°/201° Az) tested a separate target located 300 m east of PK150 and cut a 0.69 m kimberlite dyke starting at 170.46 m downhole.

In the North Pikoo area, five drill holes tested a 1.1 km strike length of an east-west trending target located at the head of the North Pikoo kimberlite indicator mineral train. Four of the holes were drilled along a north-northeast azimuth with one hole drilled from the north side of the target in a south-southwesterly direction. The drill holes encountered between one and six individual kimberlite dykes ranging from 3 cm to 59 cm in width. The dykes are interpreted to be vertical to steeply south dipping.

The Pikoo project drilling program has resulted in the discovery of a new kimberlite field within the Sask Craton, Saskatchewan. A study of the mineral chemistry of the North Pikoo and South Pikoo kimberlites is underway including a comparison to the compelling mineral chemistry of the North Pikoo and South Pikoo kimberlite indicator mineral trains. Further, kimberlite drill core from the three holes that tested PK150 is presently being logged in detail and will be submitted to Microlithics Laboratory in Thunder Bay, ON for microdiamond analyses. Results from this work are expected in approximately eight weeks.

The 2013 Pikoo drilling program was conducted under the direction and supervision of Barbara Kupsch, P. Geol., project manager for the Pikoo project.

North Arrow retains the right to earn an 80% interest in the Pikoo diamond project by completing an option work program consisting of 2,000 m of diamond drilling including a minimum of two drill holes at each of the North and South Pikoo areas. If North Arrow completes the option work program and provides notice to Stornoway of its intent to vest an 80% interest in the project, Stornoway has a one-time right (the "Back-in Right") to buy-back a 20% interest in the project by paying to North Arrow an amount equal to three times the costs incurred in connection with the option work program. Upon earn-in by North Arrow, North Arrow and Stornoway will form a joint venture for the purpose of further exploration of the Pikoo project, and the interests will be 80% North Arrow and 20% Stornoway, unless Stornoway exercises the Back-In Right, in which case the interests will be 60% North Arrow and 40% Stornoway.

About North Arrow Minerals

North Arrow is a Canadian based exploration company focused on the identification and evaluation of diamond exploration opportunities in Canada. North Arrow's management, board of directors and advisors have significant successful experience in the Canadian diamond industry. In addition to the Pikoo project, North Arrow is also conducting exploration at each of the Qilalugaq (Nunavut), Redemption (Northwest Territories), Mel (Nunavut), Luxx (Nunavut) and Timiskaming (Ontario) diamond projects, and an approximately \$2 million overburden drilling program, operated and funded by [Dominion Diamond Corp.](#), is currently underway at the Company's Lac de Gras diamond property, NWT.

Qualified Person

Kenneth Armstrong, P.Geo. (ON), President and CEO of North Arrow and a Qualified Person under National Instrument 43-101, has reviewed and approved the contents of this news release.

[North Arrow Minerals Inc.](#)

Kenneth Armstrong, President and CEO

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<https://www.rohstoff-welt.de/news/154202--North-Arrow-Drills-Kimberlite-in-Nine-of-Ten-Holes-at-the-Pikoo-Diamond-Project-Saskatchewan.html>

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