Northern Gold Submits Garroon Advanced Exploration Closure Plan

07.05.2014 | Marketwired

TORONTO, ONTARIO -- (Marketwired - May 7, 2014) - Northern Gold Mining Inc. (TSX VENTURE:NGM) ("Northern Gold" or the "Company") is pleased to announce that it has submitted an advanced exploration mine closure plan ("Closure Plan"), to the Ministry of Northern Development and Mines ("MNDM") to remove up to 150,000 tonne bulk sample from its wholly owned Garrcon Gold Deposit, located on the Garrison Property. The Garrison Property is Northern Gold's flagship property within its Golden Bear Project, located 100 km east of Timmins, Ontario.

The application for an Advanced Exploration permit requires that a Closure Plan be submitted under Part VII Sections 11-12 of the Mining Act. The Closure Plan is a document that describes the work completed to date, the scope of work that is to occur at the mine site as well as environmental baseline data, engineering data related to the mine development and rehabilitation measures to be taken if the project is discontinued. The document includes studies describing the local water resources, terrestrial and aquatic surveys, geochemistry, local hydrology including the installation of monitoring wells, geotechnical drilling and rock stability studies.

Blue Heron Environmental of Timmins, Ontario was responsible for the preparation of the report which included studies prepared by Blue Heron Environmental, Golder Associates and Terrane Geoscience.

In January of 2014 Northern Gold held public consultation meetings in the Town of Matheson and at nearby Wahgoshig First Nation. Both events received positive support for the project.

In conjunction with the filing of the Closure Plan the Company has submitted financial assurance to the MNDM to cover the cost of project rehabilitation as required by the Mining Act. The financial assurance can be reimbursed after the completion of rehabilitation and project close out as outlined in the Closure Plan.

The MNDM has up to 45 days to review the Closure Plan and upon approval by the Company will have the necessary permits excavate up to a 150,000 tonne bulk sample for offsite processing. The Company feels that this scale of development will be capable of demonstrating the economic potential of the Garrcon deposit. The test mining to be conducted over the summer of 2014 will allow for better definition of project data inputs to be used in a future feasibility study. The Company will focus on collecting data related to bulk metallurgical characteristics, geotechnical parameters, block model reconciliation, blasting techniques and grade controls.

Martin Shefsky, Interim President and CEO of Northern Gold, commented: "The submission of the Advanced Exploration Closure Plan represents a significant milestone in the project's development. With ministry approval we will have the necessary permits to allow for the extraction of a 150,000 tonne bulk sample from the Garrcon deposit with the objective of moving the project towards feasibility."

The technical aspects of this press release have been reviewed and approved by Michael Gross, M.Sc., P.Geo. the "Qualified Person" as defined by National Instrument 43-101 for the Golden Bear Project.

Quality Assurance/Quality Control

Northern Gold has implemented comprehensive, industry standard quality-assurance, quality-control protocols for diamond drilling, core recovery, handling, sampling, shipping and assaying. Gold assays were completed by SGS Mineral Services through fire assay procedures (FAI323 and FAG303). Details of these best practice principals can be viewed on the Company's website at: http://www.northerngold.ca/QA-QC.php

About Northern Gold

Northern Gold is a TSXV-listed gold company based in Toronto, Ontario. The Company's main focus is the exploration and development of its prospective mineral properties at the Golden Bear Project in the Larder Lake Mining Division, northeastern Ontario. Northern Gold has a portfolio of advanced exploration projects, including the Jonpol and Garrcon Deposits and the Buffonta Property. Recent transactions, including the

28.12.2025 Seite 1/2

amalgamation with <u>Victory Gold Mines Inc.</u> and acquisition of the Lac Minerals Property add to the Company's regional consolidation strategy along the Destor-Porcupine Fault Zone.

CAUTIONARY STATEMENT: 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. No stock exchange, securities commission or other regulatory authority has approved or disapproved of the information contained herein. This news release contains forward-looking information which is not comprised of historical facts. Forward-looking statements are characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, Northern Gold's strategic partnership and issuances of securities, and is based on, among other things, the opinions and assumptions of management considered reasonable as of the date of this news release. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, delays in obtaining or failures to obtain required regulatory approvals, changes in equity markets, fluctuations in commodity prices, and other risks involved in the mineral exploration and development industry, including those risks set out in Northern Gold's public documents filed on SEDAR. Although Northern Gold believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Northern Gold disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Contact

Northern Gold Mining Inc.
Martin Shefsky, Interim President & Chief Executive Officer 647.297.8793
mshefsky@northerngold.ca

Northern Gold Mining Inc.
Eric Szustak, Manager, Business Developmen 905.330.7948
eszustak@northerngold.ca
www.northerngold.ca

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/172819--Northern-Gold-Submits-Garrcon-Advanced-Exploration-Closure-Plan.html

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 -1999-2025. Es gelten unsere <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

28.12.2025 Seite 2/2