

North Country Gold Corp. Focusses on High Grade Subset of Three Bluffs Resource Estimate

10.07.2014 | [Marketwired](#)

[North Country Gold Corp.](#) (TSX VENTURE:NCG) (OTCQX:NCGDF) ("North Country", "NCG" or the "Company") today announced the Company has completed a review of the existing combined open-pit/underground resource estimate for the Three Bluffs Gold Deposit published in April 2013 and is pleased to highlight a potential high-grade underground subset contained within the current estimate, which the Company considers to demonstrate the potential existence of a conceptual high-grade underground deposit at Three Bluffs.

"From the results of our high-level trade off analysis and logistical studies announced January 22, 2014, and North Country's belief that the Three Bluffs Gold Project may be suited to a possible medium sized operation which focusses on coherent trends of high grade gold mineralization, this subset of the resource estimate clearly demonstrates the presence of considerable high grade components to the deposit", stated Brian Budd, President of North Country Gold. "Our ongoing work programs will continue to upgrade our geological knowledge of these structures as we pursue strategies to potentially grow the present high-grade resource base and advance the project towards preparation of a possible PEA" added Mr. Budd.

High-Grade Subset

Utilizing an overall block cut-off grade of 5.0 g/t, which the company believes better reflects underground mining costs at these deposits and at this location, a possible high-grade underground subset of the existing Three Bluffs resource estimate contains an indicated resource of 1.140 Mt grading 11.21 g/t Au for 411,000 ounces gold and an inferred resource of 1.900 Mt grading 9.15 g/t for 558,000 ounces gold.

Table 1 summarizes the current Three Bluffs resource estimate queried at a 5.0 g/t grade cut-off, which is a high-grade underground subset of the existing combined open pit and underground resource estimate previously released April 23, 2013 as summarized in Table 2 below.

Table 1. Three Bluffs Resource Estimate* (Subset of April 2013 resource estimate)

High Grade Underground* - 1.0 g/t Au Model

Classification	Grade Cut-off	Tonnage	Au	Au
	g/t	Tonnes	g/t	ounces
Indicated	5.00 g/t	1,140,000	11.21	411,000
Inferred	5.00 g/t	1,900,000	9.15	558,000

(See footnotes below Table 2)

Three Bluffs Gold Deposit

The Three Bluffs gold project is a structurally controlled lode gold system hosted within oxide facies iron formation and greywackes. The deposit currently hosts an open-pit/underground resource of 4.30 Mt at 4.91 g/t gold for 683,000 ounces gold (indicated) and 5.52Mt at 5.43 g/t gold for 965,000 ounces gold (inferred) using a cut-off grade of 1.35 g/t for open pit (inside Whittle shell) and a cut-off grade of 2.5 g/t for underground (outside Whittle shell) (See press release dated April 23, 2013, Table 2, and applicable notes).

To date, Three Bluffs has been drill tested along a strike length of 4.1 kilometres to depths of 500 metres below surface with gold mineralization persisting to depth where the company has identified additional mineral potential* comprising 4.5 to 7.5 million tonnes grading between 3.8 g/t and 7.3 g/t gold (see press release date April 23, 2013). *Estimates of the potential quantity and grade of additional mineral potential' at Three Bluffs are 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.

Table 2. Three Bluffs Resource Estimate, April 2013*

Open Pit- Three Bluffs Inside Whittle Shell					
Classification	Grade	Tonnage	Au		Au
	Cut-off		g/t	tonnes	
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	Tonnage	Au		Au
	Cut-off		g/t	tonnes	
Indicated	2.50 g/t	716,000	5.46	126,000	
Inferred	2.50 g/t	4,520,000	5.48	796,000	

Total Three Bluffs Resource	Tonnage	Au		Au
	Tonnes	g/t	ounces	
Total Indicated OP+UG	4,320,000	4.91	683,000	
Total Inferred OP+UG	5,520,000	5.43	965,000	

***Notes (Applicable to Tables 1 and 2)**

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
11. *Underground high grade subset constrained by applying strict 5.0 g/t block cut-off to the existing 1.0 g/t wireframe block grade estimation. This subset is not in addition to the current open pit and underground indicated and inferred resource but rather is that portion of the 1.0 g/t Au mode resource that reports to the higher block grade cut-offs.
12. The information contained in this announcement is not intended to change the existing resource estimate for Three Bluffs as previously announced by the Company on April 23, 2013.

Resource Methodology

The 2013 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 x120m 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 using a 5.0 g/t block cut-off.

About North Country Gold Corp.

[North Country Gold Corp.](#) controls the gold-rich Committee Bay Greenstone Belt located 180km northeast 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 243,620 acres along the 300km long belt and has identified 5 distinct exploration centres with numerous high-grade 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 Lupin, Meadowbank and Meliadine gold deposit.

North Country Gold's vision is the build the company into a long term junior to mid-tier gold producer through disciplined exploration and development of high quality gold assets in stable safe mining jurisdictions.

On behalf of the Board North Country Gold.

John Williamson

For more information on North Country Gold, please visit the company's website:
www.northcountrygold.com.

[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.

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.

Contact

[North Country Gold Corp.](#)

Brian Budd, President & Director
604-697-2861
brianb@northcountrygold.com
www.northcountrygold.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/177592--North-Country-Gold-Corp.-Focusses-on-High-Grade-Subset-of-Three-Bluffs-Resource-Estimate.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).