

# NuLegacy Gold Updates Iceberg Exploration Progress

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## Two Rigs Drilling in Nevada

RENO, NEVADA--(Marketwired - Sep 11, 2014) - [NuLegacy Gold Corp.](#) (TSX VENTURE:NUG)(PINKSHEETS:NULGF) reports on the exploration program on its cornerstone 60 sq. km Iceberg gold project in the Cortez gold trend of Nevada.

One RC (reverse circulation) rig is currently drilling the initial hole to test the Avocado anomaly to 1,800 ft. (550 meters), and a core-rig is drilling five core holes (totaling ~ 4,500 ft./1,400 m) into the north, central and recently confirmed south zone of the Iceberg gold deposit. Assays will be reported on receipt and completion of QC/QA processing.

**Avocado drilling:** A re-analysis of the gravity, CSAMT and IP/Resistivity surveys completed over the Avocado anomaly led to a change in location of the first hole which required re-permitting the drill site. The Avocado Anomaly, a very large IP/Resistivity geophysical feature (6,600 ft. east-west and 3,300 ft. north-south [2,000 by 1,000 m]) is just to the north of the Iceberg gold deposit (view at [nulegacygold.com/i/maps/PPT-gallery-15.jpg](http://nulegacygold.com/i/maps/PPT-gallery-15.jpg)). There is evidence of a gold bearing pyrite zone in a historical hole<sup>i</sup> drilled on its eastern margin which reported 0.95 grams/ton of gold over 9.1 meters. Additional holes are planned for the spring 2015 program and will be sited on the results of these holes.

**Iceberg drilling:** The five core holes being drilled into the Iceberg are spread along the 3 km strike of the deposit (view [nulegacygold.com/i/maps/maps-sections-2.jpg](http://nulegacygold.com/i/maps/maps-sections-2.jpg)). They are located to confirm the stratigraphy, grade distribution and attitude of the three gold bearing horizons identified to date in the Iceberg gold deposit. They are designed to assist in locating the crests of the interpreted anticlines/fault zones that are often associated with the Cortez-trends' Carlin-type gold deposits making them such coveted prizes.

A gravity survey over the entire Iceberg gold deposit has been commissioned and is expected to commence in early October. It should contribute to the selection of sites for the planned 2014 fall exploration program consisting of 6 to 8 more holes.

*NuLegacy Gold has discovered a classic Carlin-type oxidized gold deposit (the Iceberg) with an exploration target<sup>ii</sup> of 90 to 110 million tonnes grading between 0.70 gram and 1.00 gram of gold/tonne in the famed Cortez gold-trend of Nevada. The Iceberg is on a [60 sq. km portion](#) of the Cortez optioned from [Barrick Gold Corp.](#), and on trend with Barrick's [three multi-million ounce](#) Carlin-type systems that are its [largest](#), lowest [cost](#) and politically safest gold deposits<sup>iii</sup> in the world. The Iceberg is adjacent<sup>iv</sup> to the third of these, the [Goldrush](#) deposit<sup>v</sup> which is the most significant green-field discovery by a major gold producer in the past five years.*

*NuLegacy's 2014-15 exploration programs are designed to complete the earn-in to a 70% working interest in the Iceberg; they are focused on finding the [higher grade cores](#) usually associated with the Cortez's Carlin-type gold deposits that make them such coveted prizes.*

ON BEHALF OF THE BOARD OF DIRECTORS OF [NuLegacy Gold Corp.](#)

James E. Anderson, Chief Executive Officer

Dr. Roger Steininger, NuLegacy's chief operating officer is a Certified Professional Geologist (CPG 7417) and the qualified person as defined by NI 43-101, *Standards of Disclosure for Mineral Projects* responsible for preparing and reviewing the scientific and technical information contained in this news release.

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 news release.

<sup>i</sup> Drilled by Placer Dome in 2005, this historical assay has not been independently verified by NuLegacy and should not be relied upon. It is presented as an indication of the potential mineralization in the Avocado anomaly and as a guide to future exploration.

<sup>ii</sup> The potential quantity and grade is conceptual in nature. 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 potential quantity and grade is based on reasonable assumptions made from a compilation of 149 historical drill holes and 27 NuLegacy holes drilled in and around the Iceberg.

<sup>iii</sup> As extracted from Barrick's Q4-2013 and Q1-2014 reports.

<sup>iv</sup> The close proximity of the Goldrush deposit to the Iceberg deposit is not necessarily indicative of the gold mineralization in the Iceberg deposit.

<sup>v</sup> As reported by Barrick as of December 31, 2013, the Goldrush deposit contained a resource of 423,000 ounce of gold (3.1 million tons grading 0.137 oz/ton - measured), 9,537,000 ounces (72.5 million tons grading 0.132 oz/ton - indicated) and 5,555,000 ounce (39.5 million tons grading 0.141 - inferred).

*This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. There are no known resources or reserves on the Iceberg deposit or the Red Hill project and the proposed exploration programs are exploratory searches for commercial bodies of ore. In addition, the presence of gold deposits on properties adjacent or in close proximity to the Iceberg Deposit or Red Hill project is not necessarily indicative of the gold mineralization on the Iceberg Deposit or Red Hill project. All of the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at [www.sedar.com](http://www.sedar.com) including our annual management's discussion and analysis dated July 25, 2014 for the year ended March 31, 2014. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation.*

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