

NuLegacy Gold Corporation: Avocado Assays Confirm Second Gold-Bearing Carlin-System

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RENO, NEVADA--(Marketwired - Oct 28, 2014) - [NuLegacy Gold Corp.](#) (TSX VENTURE:NUG)(PINKSHEETS: NULGF) reports that the assay results from the first hole drilled into the Avocado IP (Induced Polarization) anomaly have confirmed the discovery of a second Carlin-type gold system. Core drilling on the first system, the Iceberg gold deposit, continues.

"I am very encouraged by the results from Hole AV14-01 in the Avocado anomaly, says Dr. Roger Steininger NuLegacy's COO, "We have encountered another Carlin-type gold system on the property and at a depth shallower than initially interpreted from the IP survey. Compilation and reinterpretation of all available data in the area should vector the next drilling into higher grade gold mineralization".

Hole AV14-01 was drilled by a RC (reverse circulation) rig to a depth of 1,575 feet (480 meters). The assay results returned three anomalous gold intervals of 40 feet, 65 feet and 115 feet encountered at depths of 830, 1,085 and 1,375 feet respectively, in the black carbonaceous limestone material that hosts much of the gold mineralization in the deeper parts of Nevada's Carlin-type gold deposits. An anomalous trace element suite, typical of the Cortez's Carlin-type gold systems is present, indicating that higher grade gold mineralization may occur in the vicinity.

Bedrock was encountered at 830 feet (253 meters) with limestone to the bottom of the hole. The 485 foot interval from 880 to 1,365 feet (268 to 416 meters) contained black carbonaceous, pyritic, decalcified limestone with breccia textures. In the 250 foot interval from 1,100 to 1,350 feet (335 to 416 meters), the pyrite is partially oxidized.

An interpretation of the results from AV14-01, all the available geophysical data from the area, and the historic drill holes nearby is in progress and will be used to vector toward higher grade gold mineralization in siting of the next phase of drilling the Avocado anomaly.

The Avocado anomaly, whose shape reflects its name (http://nulegacygold.com/i/maps/2014-10-27_The-Avocado-Anomaly.jpg), is a large geophysical feature just to the north of NuLegacy's Iceberg gold deposit. It is a 2 square km (~ one square mile) 2,000 meters east-west by 1,000 meter north-south induced polarization/resistivity anomaly. It is on trend with [Barrick Gold Corp.](#)'s multi-million ounce Goldrush depositⁱⁱⁱ, ^{iv} that is located just 4 km across a rift valley, which can be viewed at nulegacygold.com/i/maps/PPT-gallery-6.jpg.

NuLegacy Gold has discovered a classic Carlin-type oxidized gold deposit (the Iceberg) with an exploration targetⁱ 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 depositsⁱⁱ in the world. The Iceberg is adjacentⁱⁱⁱ to the third of these, the Goldrush deposit,^{iv} 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.

ⁱ 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.

ⁱⁱ As extracted from Barrick's Q4-2013 and Q1-2014 reports.

ⁱⁱⁱ The close proximity of the Goldrush deposit to the Iceberg deposit is not necessarily indicative of the gold mineralization in the Iceberg deposit.

^{iv} 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 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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