

# True North Nickel Discovers New High Grade Gold Mineralization Adjacent to West Raglan Project at Qiqavik

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TORONTO, March 2, 2016 - RNC's (TSX: RNX) 68% owned subsidiary True North Nickel ("TNN") has discovered a new high grade gold, silver, copper and zinc mineralized trend at its newly consolidated Qiqavik Project in Northern Quebec. High grade gold mineralization was found during the 2015 exploration season with several grab samples ranging from 5 g/tonne up to 198 g/tonne over 15km of strike length, with several outcropping areas also containing high grade silver, copper and zinc, representing a potentially important new discovery in an underexplored volcano-sedimentary belt within the Cape Smith Belt.

"These very positive prospecting results at Qiqavik, together with historic drilling by [Falconbridge Ltd.](#) during the mid-1990's, leads us to believe that this relatively unexplored region of Northern Quebec has the potential to host important new gold and copper deposits. TNN's advantageous land position in this emerging mineral belt has given it a unique opportunity to acquire some of the most prospective ground in the Cape Smith Belt for its new Qiqavik Project in one of the best mining jurisdictions in the world. Both Qiqavik and West Raglan could represent major discoveries in this underexplored, emerging polymetallic belt, which is comparable in scale to the Kambalda-Kalgoorlie camp of Western Australia, and home to the world class Raglan Mine. We will be looking for opportunities to fund exploration in 2016 through our TNN subsidiary which will be non-dilutive to RNC" said Mark Selby, President and CEO of RNC.

## 2015 Exploration Program

Data collected during the 2015 exploration program has outlined a number of possible intrusion-related mineral occurrences which could reflect the district-scale zoning of a very dynamic copper-gold system. Gold mineralization occurs in massive sulphide veins and with disseminated arsenopyrite in silicified volcanoclastic rocks and in shear zones. Silver mineralization occurs with galena in quartz veins while copper occurs as chalcopyrite in the form of replacement patches or in high temperature veins associated with pyrrhotite and/or pyrite. The overall size of the alteration system and areal extent of mineralization is significant. Preliminary results of a petrological study for 5 samples collected during the summer 2015 exploration program identified native gold mineralization in several samples that are consistent with a low-sulfidation epithermal model.

Significant results from the 2015 exploration season are shown in Table 1 and Figure 1. The 2015 exploration program has confirmed historical exploration results and identified new areas of high grade mineralization extending the mineralized trend to over 15km. In addition, much of the western portion of the Qiqavik property along strike remains unexplored. On the basis of these initial positive results, the claim position has been expanded to both the south and the west to cover the possible extensions of mineralization. TNN has a strategic advantage in this new and emerging mineral belt as the location of its Qiqavik property is only 20 km Northeast of its West Raglan Property and Camp Chukotat (Figure 2) which provides an opportunity to optimize exploration logistics for both projects.

Table 1: Significant<sup>1</sup> Results from Surface Grab Samples in 2012<sup>2</sup> & 2015 Qiqavik Prospecting Program

2015 Significant Results (Grab Samples)						
Sample	Source	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
Q135488	Boulder	198.0	79	0.58	4.38	2.59
Q135472	Boulder	26.8	3	0.01	0.01	0.34

Q135389	Boulder	14.9	33	0.05	2.02	2.44
Q135471	Boulder	9.6	1	0.01	0.00	0.26
Q135362	Sub-crop	9.4	23	0.05	1.12	0.27
Q135390	Boulder	6.9	20	0.10	0.57	1.24
Q135425	Sub-crop	6.3	15	0.83	0.00	0.01
Q135476	Sub-crop	5.8	1	0.06	0.00	0.02
Q135437	Boulder	5.4	3	0.00	0.48	0.15
Q135477	Sub-crop	4.6	1	0.06	0.00	0.01
Q135478	Boulder	3.9	2	0.28	0.00	0.01
Q135410	Sub-crop	3.7	0.5	0.00	0.00	0.00
Q135482	Boulder	2.0	3	0.25	0.00	0.01
Q135470	Boulder	1.8	0.5	0.02	0.01	0.13
Q135434	Boulder	1.2	2	0.12	0.00	1.76
Q135408	Boulder	1.1	0.5	0.00	0.00	0.00
Q135424	Sub-crop	1.0	6	0.31	0.00	0.01
Q135358	Sub-crop	0.7	5	0.00	0.01	0.00
Q135361	Sub-crop	0.3	5	0.05	0.04	0.00
Q135481	Boulder	0.2	3	0.03	0.00	0.45
Q135435	Boulder	0.1	0.5	0.09	0.00	3.62
Q135464	Boulder	0.0	2	0.01	0.02	0.54
Q135421	Sub-crop	0.0	1	0.33	0.00	0.00
Q135452	Boulder	0.0	0.5	0.58	0.00	0.02
Q135414	Outcrop	0.0	1	0.54	0.00	0.00
Q135436	Boulder	0.0	2	0.58	0.00	0.14
Q135463	Boulder	0.0	2	0.00	0.20	0.31
Q135428	Boulder	0.0	0.5	0.35	0.00	0.03
Q135453	Boulder	0.0	1	0.54	0.00	0.02
Q135374	Boulder	0.0	34	0.00	5.19	6.26

2012 Significant Results (Grab Samples) <sup>2</sup>						
Sample	Source	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
RK127458	Sub-crop	2.56	1.70	0.31	0.00	4.57
RK127457	Sub-crop	0.66	1.86	0.21	0.00	1.59
RK127452	Boulder	23.60	4.98	0.10	1.18	0.94
RK127407	Boulder	0.00	12.00	0.00	0.28	0.46
RK127501	Boulder	0.05	12.80	1.09	0.01	0.41
RK127482	Outcrop	14.30	4.48	0.03	0.19	0.19
RK127518	Boulder	0.05	12.10	1.91	0.00	0.09
RK127465	Outcrop	0.06	9.84	1.18	0.00	0.06
RK127462	Sub-crop	0.71	2.20	0.33	0.00	0.06
RK127466	Outcrop	0.05	16.25	1.66	0.00	0.05
RK127620	Sub-crop	0.10	13.15	3.88	0.00	0.03
RK127455	Boulder	1.59	7.13	0.00	0.26	0.02
RK127560	Boulder	0.12	4.92	1.82	0.00	0.02
RK127622	Sub-crop	0.62	6.70	0.89	0.00	0.01
RK127467	Sub-crop	3.33	14.75	1.59	0.00	0.01
RK127561	Boulder	0.03	1.78	0.54	0.00	0.01
RK127547	Sub-crop	0.01	1.21	0.38	0.00	0.01
RK127624	Sub-crop	0.01	1.00	0.49	0.00	0.01
RK127527	Sub-crop	0.35	245.00	0.01	1.78	0.01
RK127475	Outcrop	0.06	0.88	0.59	0.00	0.01
RK127483	Outcrop	1.18	0.33	0.01	0.00	0.01
RK127628	Sub-crop	0.01	1.20	0.49	0.00	0.00
RK127627	Sub-crop	0.01	1.47	0.44	0.00	0.00
RK127528	Sub-crop	0.11	68.00	0.00	0.39	0.00
RK127521	Boulder	0.25	609.00	0.01	3.80	0.00

RK127608	Sub-crop	2.90	2.41	0.00	0.00	0.00
RK127526	Sub-crop	0.17	330.00	0.01	2.16	0.00
RK127525	Sub-crop	0.01	11.25	0.01	0.07	0.00
RK127522	Sub-crop	0.83	272.00	0.02	1.38	0.00
RK127523	Sub-crop	0.03	12.00	0.01	0.06	0.00

<sup>1</sup> Significant Results are

<sup>2</sup> These results were previously reported on values of 10.5m of 3.08g/t Au, 0.59% Zn and 3.4m of 6.79 g/t Au and 0.37% Zn<sup>3</sup>. Following a long period of inactivity, the core block of claims was picked up by Les Ressources Tectonic Inc. ("Tectonic") in 2011. In 2012 the property was optioned to [Corvus Gold Inc.](#) who carried out a detailed soil/till survey and prospecting program which discovered mineralization over a strike length of 12km including several distinct surface geochemical anomalies.

About Qiqavik

The Qiqavik property is located in the Paleoproterozoic trans-Hudsonian orogen of northern Quebec, also known as the Cape Smith Belt (Figure 2). Gold and copper mineralization is hosted in metavolcanic and metasedimentary rocks of the Parent Group. The gold mineralization was initially discovered by Falconbridge while prospecting for nickel in the region. In 1996 Falconbridge drilled two holes, both of which encountered gold mineralization including 5.8 metres of 4.27 g/t gold in PAR96-01<sup>2</sup>. Subsequent resampling of the drill core extended the mineralized interval in PAR96-01 to 10.5m of 3.08g/t Au which includes 1.1m of 5.45 g/t Au, 0.59%Zn and 3.4m of 6.79 g/t Au and 0.37% Zn<sup>3</sup>. Following a long period of inactivity, the core block of claims was picked up by Les Ressources Tectonic Inc. ("Tectonic") in 2011. In 2012 the property was optioned to [Corvus Gold Inc.](#) who carried out a detailed soil/till survey and prospecting program which discovered mineralization over a strike length of 12km including several distinct surface geochemical anomalies.

The TNN Qiqavik Property is comprised of claims held by TNN, Les Ressources Tectonic ("LRT") and Wayne Holmstead ("Holmstead") Figure 2. In July 2015, TNN entered into an option agreement to acquire 100% interest in 93 LRT claims by completing certain exploration and other expenditures in the amount of \$710,000 over a five year period. Claims held by LRT are subject to 1.5% NSR, 1% of which can be purchased by TNN for \$1M. TNN fulfilled the initial exploration expenditures requirement during 2015 exploration season by funding a program in excess of \$35,000.

In December 2015 TNN entered into an option agreement to earn 100% of the Goshawk property (5 claims) from Holmstead by completing certain exploration and other expenditures in the amount of \$215,000 over 3 years. Claims held by Holmstead are subject to 1.5% NSR, 1% of which can be purchased by TNN for \$1M.

<sup>2</sup> Giovenazzo, D., 1997. Geological and Drill Report, Lac Parent P.E. 1103, Ungava. Falconbridge Exploration Ltd. Quebec assessment file GM 54904

<sup>3</sup> Jourdain, V., 1998. Rapport Sur Les Travaux D'Exploration de la Saison 1998. Quebec assessment file GM 561129

Qualified Person and Quality Assurance and Quality Control

The disclosure of the technical information contained in this news release has been approved by Alger St-Jean, P. Geo., Vice President Exploration of RNC, and a Qualified Person under NI 43-101.

The work program at Qiqavik was supervised by Michelle Sciortino, Senior Project Geologist who is responsible for all aspects of the work, including the quality control/quality assurance program. On-site personnel at the project log and weigh all samples prior to sealing and shipping. Sample shipments are sealed and shipped to ALS Chemex in Val d'Or, Quebec for analysis by ME-ICP61a for 33 elements (Four Acid Near Total - ICPAES Multi-element Intermediate Grade Method) and Au-ICP22 for gold (Fire Assay Fusion). Any samples which reported over 10g/t Au were analysed by method GRA22 (Fire Assay by Gravimetric Methods). Lab crusher and pulveriser were washed with blank material in between each sample. Preparation and assaying may be done in ALS facilities in Val d'Or, Sudbury or Vancouver. ALS Chemex's

quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025:1999. Analytical accuracy and precision are monitored by the analysis of reagent blanks, reference material and replicate samples.

## About Royal Nickel Corporation

Royal Nickel Corporation is a multi-asset mineral resource company focused primarily on the acquisition, exploration, evaluation and development of base metal and precious metal properties. RNC's principal asset is the Dumont Nickel Project strategically located in the established Abitibi mining camp, in the municipalities of Launay and Trécesson, 25 kilometres northwest of Amos, Quebec. RNC also owns interests in two advanced stage nickel exploration properties: the Aer-Kidd project near Sudbury, Ontario and the West Raglan and Qiqavik projects in northern Quebec. RNC has a strong management team and Board with over 100 years of mining experience in the nickel business at Inco and Falconbridge. RNC's common shares and warrants trade on the TSX under the symbols RNX and RNX.WT. RNC also trades on the OTCQX market under the symbol RNKLF.

## Cautionary Statements Concerning Forward-Looking Statements

This news release contains "forward-looking information" including without limitation statements relating to the liquidity and capital resources of RNC, the outlook for the nickel market, key milestones for 2015 to 2018, including the potential of the Dumont, West Raglan and Qiqavik projects.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of RNC to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. There are no assurances that Dumont, or any of RNC's other property interests, will be placed into production. Factors that could affect the outcome include, among others: the inability to raise the funds necessary to achieve the milestones or complete development of Dumont and inability to raise the funds necessary to advance exploration activities; the actual results of development activities at Dumont and exploration activities at West Raglan and Qiqavik; project delays; general business, economic, competitive, political and social uncertainties; future prices of metals; availability of alternative nickel sources or substitutes; actual nickel recovery; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; delays in obtaining governmental approvals, necessary permitting or in the completion of development or construction activities. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to RNC's filings with Canadian securities regulators available on SEDAR at [www.sedar.com](http://www.sedar.com).

Although RNC has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and RNC disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

SOURCE Royal Nickel Corporation

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