

Newrange Finds New Host Rock Units With Deep Drilling At Pamlico Gold Project, Nevada

09.01.2018 | [Marketwired](#)

VANCOUVER, BC--(Marketwired - January 09, 2018) - Newrange Gold Corp. (TSX VENTURE: NRG) (OTC PINK: CM (FRANKFURT: X6C) ("Newrange" or the "Company") is pleased to announce multiple new rock units favorable for host mineralization have been identified in the Merritt target area at the Company's 100% controlled Pamlico Project in west Nevada.

In particular, the Company has now verified quartz veining and silicification in favorable volcanic and limestone sedimentary host rock units over an extended vertical range of at least 366 meters in the Merritt area, far deeper than any previous exploration efforts.

Newrange's downhole logging and assay results from 32 reverse circulation holes drilled in 2017, including two deeper ("stratigraphic holes") drilled to identify host rock zones, have been integrated with detailed geologic mapping to create a new type column ("stratigraphic section") that is key to understanding controls to gold mineralization at Pamlico. The Company's compilation of the stratigraphic section delineates at least four new target horizons for follow-up exploration within a newly recognized deeper favorable host rock sequence and additional targets in overlying host rocks.

Highly successful, the two deeper stratigraphic holes which were designed to test for favorable host rocks at depth also encountered geochemically significant gold (10 to 150 ppb) and silver (0.3 to 25.6 ppm, equivalent to 25.6 grams per metric tonne) associated with elevated levels of iron, sulfur, copper, zinc and thallium, all common accessory metals in Nevada volcanic systems. This confirms a metal rich system with similar geochemical characteristics as observed in near surface mineralization at Pamlico is also present in these favorable deeper volcanic units.

This recent work combined with the property wide geophysical surveys discussed in the Company's news release of November 28, 2017, highlights Pamlico's upside exploration potential for bulk mineable gold mineralization in addition to zones of high-grade gold like those drilled by Newrange in the Merritt area, and historically mined in shallow underground mines throughout the district. Very importantly, all drilling confirms widespread, extremely deep levels of oxidation which extend approximately 200 meters below the surface, resulting in a potentially a highly favorable metallurgical characteristic. Please see the stratigraphic section and drill hole location map on the Company's website by clicking here.

Key Highlights:

- Favorable volcanic and limestone host rocks identified over a vertical range exceeding 360 meters.
- At least 4 new target horizons identified at depth for follow-up exploration.
- Favorable veining and alteration extending more than 360 meters from surface.
- Drilling confirms metal rich mineralizing system active in deeper favorable host rocks.
- Highly favorable, ubiquitous oxidation extends from surface to 200 meters.
- Expanded upside exploration potential for bulk mineable and high-grade gold mineralization.

Host Rock Discussion

Volcanic Flow Dominated Section. As discussed in earlier Company news releases, the Pamlico Property, including the Merritt and Pamlico Ridge areas are underlain by alternating sequences of bi-modal volcanic rocks composed of a) stronger, high-silica rhyolitic rocks interlayered with b) weaker intermediate composition, latitic, andesitic and dacitic rocks. Gold mineralization is predominantly hosted in the structurally weaker, intermediate volcanic rocks which are more easily broken and sheared than the stronger rhyolitic units, although rhyolitic units can also be significant gold hosts locally. *Gold mineralization in this overlying sequence is dominated by veins and veinlets of iron oxides and minor quartz that range from hairline to 4 meters wide and are controlled by both high angle "feeder" type structures and flat to moderately dipping structures that are focused in the weaker, more friable intermediate volcanic units.* This sequence is divided into the Lower (L) and Middle (M) Units on the stratigraphic section, with the Lower Unit further subdivided into numbered sub-units.

Sediment Dominated Section. The areas north and east of the Merritt and Pamlico Ridge areas are underlain by additional favorable host rocks composed of an interlayered sequence of volcano-sedimentary and volcanic flows that are intercalated with conspicuously dissimilar limestone units that form highly variable, thin to very thick sections of the rock column. This sequence overlies the volcanic flows that host mineralization in the Merritt and Pamlico Ridge areas. *Locally, the limestones are highly silicified with jasperoidal silica replacement bodies typical of Nevada sediment-hosted gold systems forming along structures and near contacts with volcanic rocks.* Volcanic derived sediments and the more competent flows of this sequence may display quartz veining. On the stratigraphic section this unit is referred to as the Upper (U) Unit.

Detailed Host Rock and Mineralization Discussion

Lower Unit (L). This Lower Unit basal section of the rock column has only been recognized to date in the Company's two deeper stratigraphic holes (P17-27 and -30) that were drilled to vertical depths of 343 and 366 meters, respectively, the limit of the drill being used. The true thickness of this lower unit is greater than 122 meters and may be proven much thicker with additional drilling, as neither stratigraphic test hole penetrated the entire volcanic sequence and reached the underlying basement rocks. At least four sub-units composed of interbedded latite lithic tuff, volcanic sediments and an unusual "block matrix" rhyolite lithic tuff have been identified from the drilling. *The compositional similarity of these Lower Unit rocks with near surface, gold mineralized, Middle Unit rocks described below suggests highly prospective follow-up drill targets which are crossed by key mineralizing feeder structures.*

Middle Unit (M). The Middle Unit is the near surface host rock sequence in and around the Merritt and Pamlico Ridge areas and is the principal unit mined historically in the area. In simplified terms, the main latite (lithic tuff) is the dominant gold host rock commonly bounded top and bottom by competent rhyolite units that focus geologic stresses into the weaker latite tuff resulting in intense fracturing and shearing that was subsequently mineralized. *Gold mineralization typically occurs in swarms of moderate angle iron oxide and lesser quartz veins within the fractured and sheared latite tuff.* The Middle Unit averages 30 meters thick in the Merritt and Pamlico Ridge areas and is a key target unit throughout the Pamlico Property.

Upper Unit (U). This highly variable sequence of volcanic derived sediments, rhyolite flows and limestones appears to be 90 meters thick in the western portion of the Pamlico Property. *Initial indications, based on historic workings and mapping suggest that the limestones have significant potential for hosting sediment-hosted gold mineralization where mineralizing structures containing highly anomalous gold from 123 ppb to 5.02 grams gold per metric tonne are present as announced in the Company's press release of November 21, 2016.*

Follow-up Work Program

The Company is currently conducting expanded surface and underground mapping and sampling programs. This work is integrated with the Company's drill results and geophysical programs to develop high priority targets for follow-up drilling. Drilling is planned to resume later in Q1 2018 and will include maiden drill testing of select sediment hosted mineralization as well as expanded step-out drilling of volcanic hosted mineralization along trend and in multiple new target areas.

Assay results for the remaining holes of the Phase II drilling program completed late last year remain pending. Assays are currently being re-checked at an independent laboratory and have been unexpectedly delayed due to a large backlog and holidays. Results will be released as they are received and interpreted.

Upcoming Events

The Company will be exhibiting at the upcoming Metal Investors Forum (MIF) January 19 and 20, 2018 at the Rosewood Hotel Georgia in Vancouver, Canada. Newrange Gold will also exhibit at the Vancouver Resource Investment Conference, B.C. 417, January 21 and 22, 2018 to be held at the Vancouver Convention Centre West 1055, Canada Place, Vancouver, B.C. We wish to invite interested parties to visit us at either and take advantage of these opportunity to speak with management.

Qualified Person Statement

Mr. Robert G. Carrington, P. Geo, a Qualified Person as defined by National Instrument 43-101, the President and CEO of the Company, has reviewed, verified and approved for disclosure the technical information contained in this news release.

About Pamlico

Located 12 miles southeast of Hawthorne, Nevada, along US Highway 95, the project has excellent access and infrastructure, a mild, year-round operating climate and strong political support from Mineral County, one of the most pro-mining counties in the pro-mining state of Nevada. The Pamlico project covers the historic Pamlico group of mines, as well as the nearby Good Hope, Gold Bar and Sunset mines.

Discovered in 1884, Pamlico rapidly gained a reputation as being one of Nevada's highest grade gold districts. Held by private interests for most of its history, the property remains underexplored in terms of modern exploration.

About Newrange Gold Corp.

Newrange is an aggressive exploration and development company focused on near to intermediate term production opportunities in favorable jurisdictions, including Nevada, Colorado and Colombia. Focused on developing shareholder value through exploration and development of key projects, the Company is committed to building sustainable value for all stakeholders. Further information can be found on our website at www.newrangegold.com.

Signed: "Robert G. Carrington"
President & CEO

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statement:

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of [Newrange Gold Corp.](#) Actual results may differ materially from those currently anticipated in such statements.

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