

Sabina Gold & Silver Expands the Nuvuyak Discovery at the Back River Gold Project with Multiple New Gold Intercepts

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Goose Property Selected Drill Plan Map with Interpreted Mineralization Trends

Drill hole 18GSE558 returns new zones of:

16.39 g/t Au over 13.20 meters;
7.78 g/t Au over 12.40 meters;
13.32 g/t Au over 5.10 meters;
9.48 g/t Au over 9.10 meters;
and 7.44 g/t Au over 6.40 meters

Sabina Gold & Silver Corp (SBB.T), ("Sabina" or the "Company") is pleased to announce more results from the Nuvuyak discovery from the 2018 summer exploration diamond drilling program at its 100% owned Back River gold project ("Back River" or the "Project") in Nunavut Canada.

Drilling has continued on the new high-grade Nuvuyak discovery returning significant results. Initial drill intercepts have now been returned from follow up drill holes in the up-plunge direction of the initial discovery hole 18GSE545 which returned 11.58 g/t over 39.50m (see press release August 20, 2018).

A series of new high-grade gold intercepts in drill hole 18GSE558 are returned at the Nuvayak target that include: 16.39 g/t over 13.20 meters, 7.78 g/t over 12.40 meters and 13.32 g/t over 5.10 meters. Notably, and higher up in the drill hole, significant values of 9.48 g/t Au over 9.10 meters and 7.44 g/t over 6.40 meters were intersected in an area historically called the Hook zone. These results may point to the discovery of a newer higher-grade mineralization zone that occurs at shallower depths than had previously been recognised. An additional 8.58 g/t over 4.90 meters and 4.50 g/t over 4.10 meters intersected in drill hole 18GSE553 is interpreted to represent up-plunge mineralization to Nuvuyak (Figure 1).

These drill holes have demonstrated an immediate extension of the zone approximately 130 to 500 meters from the discovery hole toward the previously identified Hook target which likely demonstrates a link to the plus one million ounce Goose Main deposit resource. Extensional intercepts within the drill holes have strong pyrrhotite and arsenopyrite mineralization as well as abundant visible gold similar in style to that seen at the Nuvuyak discovery hole, 18GSE545, and at other high-grade Back River gold zones such as the Umwelt Vault Zone. These observations support the potential for the recognition of a large-scale, property wide, gold structure that continues to remain open for exploration.

Bruce McLeod, President and CEO stated "The drilling of multiple new high-grade intercepts at Nuvuyak and a possible new zone at the Hook target area is now rapidly expanding the footprint of another major gold discovery at Back River. Although it is early days yet, we see a lot of similarities in the potential of the emerging Nuvuyak gold structure, when we compare it to the significant size and mineral tenure of the Goose Main deposit. Our team is very excited about this new discovery and it is another strong example of the organic growth we continue to achieve at Back River as we build towards the development of this world class district scale gold project."

Technical Information

Additional holes have continued to test the discovery with a focus on developing mineralization controls while yielding meaningful expansion up and down-plunge. Due to the exploration success and strong mineralization intersected in drill hole 18GSE558 this hole was used as a parent hole for two wedge off-cuts (results pending). A second hole, 18GSE559 (results pending), located 130 meters down-plunge from discovery hole 18GSE545, was also used as a parent hole for a third wedge off-cut. The parent hole 18GSE559 and all wedge holes successfully targeted mineralized iron formation with assay results pending.

Drilling for the 2018 summer season has now been successfully completed. Assay results will be released in a timely manner upon QAQC review, compilation and interpretation. An additional seven holes for the Nuvuyak zone have assays pending.

Table 1. Highlighted results from Nuvuyak up-plunge drill holes

| Hole Id | Area | Azi/Dip | Easting UTM | Northing UTM | Depth | From (m) | To (m) | Length (m) | Au (g/t) | Lithology |
|----------|------|---------|-------------|--------------|--------|----------|--------|------------|----------|----------------|
| 18GSE553 | NUV | 360/-68 | 433355 | 7269155 | 845.00 | 723.40 | 728.30 | 4.90 | 8.58 | Iron Formation |
| | | | | | | 806.45 | 810.55 | 4.10 | 4.50 | Iron Formation |
| 18GSE558 | NUV | 223/-74 | 433539 | 7269637 | 845.00 | 400.00 | 406.40 | 6.40 | 7.44 | Iron Formation |
| | | | | | | 423.60 | 432.70 | 9.10 | 9.48 | Iron Formation |
| | | | | | | 719.10 | 731.50 | 12.40 | 7.78 | Iron Formation |
| | | | | | | 740.50 | 753.70 | 13.20 | 16.39 | Iron Formation |
| | | | | | | 783.70 | 788.80 | 5.10 | 13.32 | Iron Formation |

*Intersection widths are drilled thicknesses and true widths are unknown

Nuvuyak Discovery

The Nuvuyak gold zone discovery intercept is located approximately 850 meters along strike to the west of the Goose Main deposit (Proven open pit Reserve of 3,266,000 tonnes grading 5.01 g/t totalling 526,000 ounces and an additional Probable open pit Reserve of 1,185,000 tonnes grading 4.98 g/t totalling 190,000 ounces) and approximately 1,000 meters down plunge. The mineralization is hosted within a polyphase folded sequence of the Back River lower iron formation stratigraphy and coincident gold structures that are interpreted as being a significant component of the major mineralizing horizon(s) at the Goose Property. Mineralization consists of arsenopyrite, pyrrhotite and abundant visible gold over broad intercepts that are associated with quartz veining and moderate to strong amphibole and chlorite alteration.

Early interpretations of the Nuvuyak zone and its similarities to the high-grade Umwelt Vault zone recognize the potential for a large-scale mineral trend extending from Goose Main to Umwelt Vault that may transect large portions of the central Goose property, much of which is largely underexplored.

Table 2. Significant results from drill holes 18GSE553 and 18GSE558

| Hole Id | Area | Azi/Dip | Easting UTM | Northing UTM | Depth | From (m) | To (m) | Length (m) | Au (g/t) | Lithology |
|--------------------------|------|---------|-------------|--------------|--------|----------|--------|------------|----------|----------------|
| 18GSE553 incl. and | NUV | 360/-68 | 433355 | 7269155 | 845.00 | 539.90 | 546.80 | 6.90 | 1.26 | Iron Formation |
| | | | | | | 554.00 | 556.00 | 2.00 | 1.52 | Iron Formation |
| | | | | | | 663.00 | 663.70 | 0.70 | 1.16 | Iron Formation |
| | | | | | | 723.40 | 728.30 | 4.90 | 8.58 | Iron Formation |
| | | | | | | 723.40 | 724.05 | 0.65 | 27.55 | Iron Formation |
| | | | | | | 727.15 | 727.65 | 0.50 | 32.98 | Iron Formation |
| | | | | | | 731.00 | 733.00 | 2.00 | 5.55 | Iron Formation |
| | | | | | | 744.00 | 745.00 | 1.00 | 2.80 | Iron Formation |
| | | | | | | 749.00 | 750.00 | 1.00 | 1.12 | Iron Formation |
| | | | | | | 806.45 | 810.55 | 4.10 | 4.50 | Iron Formation |
| | | | | | | 820.00 | 821.00 | 1.00 | 1.02 | Iron Formation |

| | | | | | |
|-------------------------------------|-----------------|-----------------|-------|-------|----------------|
| 18GSE558 NUV 223/-74 433539 7269637 | 845.00 | Results Pending | | | |
| | 356.00 | 357.50 | 1.50 | 4.22 | Iron Formation |
| | 359.00 | 359.85 | 0.85 | 1.38 | Iron Formation |
| | 366.30 | 368.85 | 2.55 | 1.09 | Iron Formation |
| | 374.00 | 374.80 | 0.80 | 2.20 | Iron Formation |
| | 378.95 | 382.00 | 3.05 | 3.90 | Iron Formation |
| | 385.45 | 386.15 | 0.70 | 5.69 | Iron Formation |
| | 390.00 | 394.00 | 4.00 | 1.05 | Iron Formation |
| | 400.00 | 406.40 | 6.40 | 7.44 | Iron Formation |
| incl. | 402.75 | 403.50 | 0.75 | 41.37 | Iron Formation |
| | 413.00 | 413.70 | 0.70 | 1.80 | Iron Formation |
| | 423.60 | 432.70 | 9.10 | 9.48 | Iron Formation |
| incl. | 424.20 | 424.75 | 0.55 | 84.80 | Iron Formation |
| | 439.50 | 445.00 | 5.50 | 2.76 | Iron Formation |
| incl. | 442.25 | 443.20 | 0.95 | 7.28 | Iron Formation |
| | Results Pending | | | | |
| | 716.20 | 717.00 | 0.80 | 14.20 | Iron Formation |
| | 719.10 | 731.50 | 12.40 | 7.78 | Iron Formation |
| incl. | 719.10 | 724.70 | 5.60 | 15.01 | Iron Formation |
| | 740.50 | 753.70 | 13.20 | 16.39 | Iron Formation |
| incl. | 740.50 | 747.05 | 6.55 | 30.56 | Iron Formation |
| | 780.30 | 781.70 | 1.40 | 1.05 | Greywacke |
| | 783.70 | 788.80 | 5.10 | 13.32 | Iron Formation |
| | Results Pending | | | | |

*Intersection widths are drilled thicknesses and true widths are unknown

Qualified Persons

The Qualified Person as defined by NI 43-101 as pertains to the Back River Project, is James Maxwell, P.Geo, Exploration Manager, for the Company. All drill core samples selected within the exploration program are subject to a company standard of internal quality control and quality assurance programs which include the insertion of certified reference materials, blank materials and duplicates analysis. All samples are sent to SGS Canada Inc. located in Burnaby, British Columbia where they are processed for gold analysis by 50 gram fire assay with finish by a combination of atomic absorption and gravimetric methods. Additionally, analysis by screen metallic processes is performed on select samples. SGS quality systems conform to requirements of ISO/IEC Standard 17025 guidelines and meets assay requirements outlined for NI 43-101.

Sabina Gold & Silver Corp.

Sabina Gold & Silver Corp. is well-financed with approximately C\$62.4million in cash and equivalents (Q2/18), and is an emerging precious metals company with district scale, advanced, high grade gold assets in one of the world's newest, politically stable mining jurisdictions: Nunavut, Canada.

Sabina released a Feasibility Study on its 100% owned Back River Gold Project which presents a project that has been designed on a fit-for purpose basis, with the potential to produce ~200,000 ounces a year for ~11 years with a rapid payback of 2.9 years (see "Technical Report for the Initial Project Feasibility Study on the Back River Gold Property, Nunavut, Canada" dated October 28, 2015) (the "Study"). At a US\$1,150 gold price and a 0.80 (US\$:C\$) exchange rate, the Study delivers a potential after tax internal rate of return of approximately 24.2% with an initial CAPEX of \$415 million.

The Project received its final Project Certificate on December 19, 2017. The Project is now in the final regulatory and licensing phase.

In addition to Back River, Sabina also owns a significant silver royalty on Glencore's Hackett River Project. The silver royalty on Hackett River's silver production is comprised of 22.5% of the first 190 million ounces produced and 12.5% of all silver produced thereafter.

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Forward Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws (the "forward-looking statements"), including our belief as to the extent, results and timing exploration results and outcomes. These forward-looking statements are made as of the date of this news release. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While we have based these forward-looking statements on our expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. Such factors and assumptions include, among others, the effects of general economic conditions, commodity prices, changing foreign exchange rates and actions by government and regulatory authorities and misjudgments in the course of preparing forward-looking statements. In addition, there are known and unknown risk factors which could cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Known risk factors include risks associated with exploration and project development; the need for additional financing; the calculation of mineral resources and reserves; operational risks associated with mining and mineral processing; fluctuations in metal prices; title matters; government regulation; obtaining and renewing necessary licenses and permits; environmental liability and insurance; reliance on key personnel; the potential for conflicts of interest among certain of our officers or directors; the absence of dividends; currency fluctuations; labour disputes; competition; dilution; the volatility of the our common share price and volume; future sales of shares by existing shareholders; and other risks and uncertainties, including those relating to the Back River Project and general risks associated with the mineral exploration and development industry described in our Annual Information Form, financial statements and MD&A for the fiscal period ended December 31, 2016 filed with the Canadian Securities Administrators and available at www.sedar.com. Although we have 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 not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. We are under no obligation to update or alter any forward-looking statements except as required under applicable securities laws. This news release has been authorized by the undersigned on behalf of Sabina Gold & Silver Corp.

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A photo accompanying this announcement is available at
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