

Nevada Exploration Reports Latest Drill Results from South Grass Valley Project, Battle Mountain – Eureka Trend, Nevada

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RENO, Feb. 26, 2019 - [Nevada Exploration Inc.](#) (“NGE” or the “Company”) (TSX-V: NGE; OTCQB: NVDEF) is pleased to report the next round of results from its drilling program at its South Grass Valley Project (the “Project”), where the Company’s early, wide-spaced drill holes continue to intersect characteristic Carlin-type gold deposit (“CTGD”) geologic controls, together with anomalous and highly-anomalous CTGD pathfinder element concentrations over a target area at least 3,000 metres along strike.

Nevada Exploration - South Grass Valley Project - February 26, 2019

Discussing the latest results, NGE’s CEO, Wade Hodges: “As we keep taking these large step outs, we’re seeing that this system is still open, really in all directions and at depth. The last three holes all bottomed in increasing silicification, which we now know in SGVC006 and SGVC007 is associated with consistent runs of increasing gold concentrations. With such a wide spread of drill holes across our target area, that together have tested a significant thickness of the regional stratigraphic sequence, we have the pieces to look closely at the different bedrock units, interpret the project geology, and focus on identifying the controls to vector towards potentially high-grade mineralization. We are now busy using these latest assay results to update our exploration model and lay out a clear plan for the next phase of drilling.”

Latest Drill Results

The most recent drill holes at the Project have been completed at the north end of the Project (holes SGVC006 and SGVC007) and in the middle of the Project area (hole SGVC008).

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/8804bd12-bc4c-4e1d-8dc4-19e35755b141>

As described in the Company’s news release dated January 23, 2019, SGVC006 was located 600 metres northwest of SGVC002, and entered lower-plate limestone at 158 metres below the gravel, which continued along with alternating mudstone units to the bottom of the hole at 650 metres. The upper part of SGVC006 showed alteration features similar to the upper part of SGVC002, with decalcification, dissolution, and disruption textures. The bottom 230 metres of SGVC006 encountered black, carbonaceous, debris flows with significant diagenetic pyrite exhibiting intense silicification, brecciation, and high levels of secondary pyrite.

Following up on the favourable geologic units seen in SGVC006, SGVC007 was located 400 metres east of SGVC006, and entered lower-plate limestone at 220 metres below the gravel, which continued along with alternating mudstone units until the bottom of the hole at 589 metres. These units represent largely the same stratigraphic units seen in SGVC006, though are relatively lower than in SGVC006. SGVC007 bottomed in the upper portion of the same debris flow unit and showed the same increasing intensity of silicification but with elevated CTGD pathfinder elements encountered sooner within the zone of silicification than in SGVC006 suggesting SGVC007 might be closer to the primary fluid source for this area.

Reviewed together, the results from SGVC006 and SGVC007 show an upper mineralized zone that is about 250 metres thick, dominated by syn-cataclastic dissolution breccias, as well as a lower zone, 100 to 150

metres deeper, dominated by intense silicification that extends below the depths of the holes (both holes bottomed in this silicified material). Reviewing the assay results, both the upper and lower zones contain anomalous and highly-anomalous CTGD pathfinder elements across significant intervals, though each zone contains marked differences in terms of their other trace element concentrations. The silicification in the lower zones is associated with increasing geochemical level concentrations of silver, copper, zinc, and molybdenum (though all are still relatively low and consistent with CTGD alteration), which suggests the zones represent different parts of the same, larger system.

NGE has added the downhole strip logs for SGVC006 and SGVC007, with assays for gold and CTGD pathfinders, plus core photos, to the Project datafile available at:
http://www.nevadaexploration.com/_resources/South-Grass-Valley-Data-Package-February-26-2019.pdf.

From SGVC007, at the north end of the Project, NGE returned to the middle of the Project for SGVC008, 400 metres west of SGVC003. SGVC008 was placed in the west central part of the property and drilled at an angle of -80° due west to support the collection of oriented core samples from an up dip (higher) sequence of the stratigraphic units seen across the Project. The Company expected that the hole would provide a thicker section of potentially less-altered and structurally less-damaged stratigraphy to provide additional information about bedding and fault attitudes to improve the interpretation of the lithologic, structural, alteration, and mineralization features of the larger system.

As expected, SGVC008 encountered the same interbedded limestone and mudstone units as in SGVC003, though considerably higher, beginning at only 94 metres beneath the gravel cover, compared to 174 metres in SGVC003. Importantly, the measurements from the oriented core have established predominant, moderate to steep bedding dips towards the NE, which is consistent with the regional NW trend of fold axes – the same orientation of fold axes that are also associated with the controls for mineralization at CTGDs in the region. Unexpectedly, SGVC008 encountered syn-cataclastic dissolution alteration similar to SGVC003, and bottomed in increasing silicification similar to that encountered at the bottoms of SGVC002, SGVC006, and SGVC007. Unfortunately, the drill hole entered a major fault within this zone of silicification that could not be drilled across. The hole was terminated at 248 metres, before reaching its target depth of 600 metres. The drill samples from SGVC008 have been submitted for assay.

Having now completed the first phase of drilling at the Project, the Company is incorporating the latest drilling results into the Project’s exploration model to establish the critical controls for CTGD mineralization and direct its efforts for the next round of drilling. Once complete, the Company looks forward to providing its stakeholders with a more detailed update.

About Nevada Exploration Inc.

NGE is an exploration company advancing a portfolio of new district-scale gold exploration projects along Nevada’s Battle Mountain-Eureka (Cortez) Trend. NGE is led by an experienced management team that has been involved in several significant discoveries in Nevada, including the discovery of Lone Tree and Rabbit Creek (part of the Twin Creeks Mine). NGE’s team has spent the last decade integrating the use of hydrogeochemistry with conventional exploration tools to develop a Nevada-specific regional-scale geochemistry exploration program.

With new proprietary technology, NGE has completed the world’s largest groundwater sampling program for gold exploration, collecting approximately 6,000 samples to evaluate Nevada’s covered basins for new gold exploration targets. To advance follow-up targets, NGE has overcome the high drilling costs that have previously prohibited the wide-spread use of drilling as a prospecting tool by developing its Scorpion drill rig, a small-footprint, truck-mounted, small-diameter RC drill rig specifically tailored to the drilling conditions in Nevada’s basins (analogous to RAB drilling in other parts of the world).

By integrating hydrogeochemistry and early-stage low-cost drilling with conventional exploration methods, NGE is overcoming the challenges and radically reducing the costs of exploring in Nevada’s covered basins, and is taking significant steps to open this important new search space up for district-scale exploration.

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Wade A. Hodges, CEO & Director, [Nevada Exploration Inc.](#), is the Qualified Person, as defined in National Instrument 43-101, and has prepared the technical and scientific information contained in this News Release.

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This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws, including, without limitation, expectations, beliefs, plans, and objectives regarding projects, potential transactions, and ventures discussed in this release.

In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, regarding, among other things, the assumption the Company will continue as a going concern and will continue to be able to access the capital required to advance its projects and continue operations. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

In addition, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are the risks inherent in mineral exploration, the need to obtain additional financing, environmental permits, the availability of needed personnel and equipment for exploration and development, fluctuations in the price of minerals, and general economic conditions.

A more complete discussion of the risks and uncertainties facing the Company is disclosed in the Company's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

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