

New Dimension Resources Ltd. Completes Earn-In on Savant Lake Gold Project

07.04.2020 | [CNW](#)

VANCOUVER, April 7, 2020 - [New Dimension Resources Ltd.](#) (TSXV: NDR) (the "Company", or "New Dimension") is pleased to announce that it has successfully completed its earn-in to a 100% interest in the Savant Lake high-grade gold project in northwestern Ontario.

The Savant Lake project covers 20,270Ha of underexplored but highly prospective Archean stratigraphy for the discovery of both high-grade, iron formation-hosted gold deposits, and base metal-rich massive sulfide deposits. Seven priority target areas (5 high-grade gold and 2 massive sulfide) have been identified to date at Savant Lake for drill testing (see Company News Release dated December 2, 2019). A further 2,679Ha of new exploration claims were staked by the Company in June, 2019, over interpreted extensions to the known priority target areas.

Eric Roth, New Dimension's CEO, commented today: "I am very pleased to be reporting today that New Dimension has completed its earn-in to a 100% interest in the Savant Lake project. Savant Lake is a drill-ready project with significant potential for the discovery of both high-grade gold and base metals deposits. Our short-term priority for the Savant Lake project will be to continue discussions related to the funding of an initial 3,500m diamond drill program, including through potential deals with appropriate Joint Venture partners. I look forward to keeping the market informed as we move towards executing this drilling".

About the Savant Lake Project

The Savant Lake project is located within the Archean-age Savant Lake-Sturgeon Lake greenstone belt, some 240 km NW of Thunder Bay and 240 km S of Goldcorp's operating Musselwhite mine (Proven and Probable Reserves at June 30, 2017: 8.84 MT @ 6.65 g/t Au for 1.85Moz Au)¹. The Company's mineral claims in the Savant Lake area total 229 square kilometres and cover meta-volcanic and meta-sedimentary rock sequences which are prospective for iron formation ("Musselwhite-type")- and shear zone-hosted gold deposits, in addition to base metal-rich (copper-zinc-gold) massive sulfide ("VMS") deposits. The Company completed an initial 8 hole / 1,626 m diamond drill program at Savant Lake in 2017 on select geophysical targets in the northern part of the property, however, numerous high-grade gold targets in the central and southern portion of the property remain untested.

The vendors of the Savant Lake property will retain a 2% Net Smelter Royalty ("NSR") on any future metal production from Savant Lake, with being 1% of this NSR being available for purchase by NDR for CAD 1M.

¹ Mineralization hosted on adjacent and nearby properties is not necessarily indicative of mineralization that may be hosted on the Company's Savant Lake project.

Qualified Persons and Disclosure Statement

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in NI 43-101, and approved by Eric Roth, the Company's President & CEO, a director and a Qualified Person under NI 43-101. Mr. Roth holds a Ph.D. in Economic Geology from the University of Western Australia, is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM), and is a Fellow of the Society of Economic Geologists (SEG). Mr. Roth has over 25 years of experience in international minerals exploration and mining project evaluation.

On Behalf of the Board of [New Dimension Resources Ltd.](#)

"Eric Roth"

Eric Roth, Ph.D., FAusIMM
President & CEO

About New Dimension Resources

New Dimension is engaged in the acquisition, exploration, and development of quality mineral resource properties throughout the Americas, with a focus on high-grade precious metals deposits. The Company's current focus is on advancing the Domain gold project in Manitoba (NDR 29.6% JV interest with Yamana Gold Inc), together with the discovery of new high-grade gold resources at the drill-ready and 100%-owned Savant Lake (Canada) and Sierra Blanca (Argentina) projects. The Company also continues to evaluate strategic alternatives for the 100%-owned Las Calandrias and Los Cisnes projects in the highly prospective Deseado Massif of Santa Cruz Province.

Cautionary Notes and Forward-looking Statements

This news release contains forward-looking information within the meaning of applicable securities legislation. Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. Such statements include, without limitation, statements regarding the future results of operations, performance and achievements of New Dimension, including the timing, completion of and results from the exploration and drill programs described in this release. Although the Company believes that such statements are reasonable, it can give no assurances that such expectations will prove to be correct. All such forward-looking information is based on certain assumptions and analyses made by New Dimension in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. This information, however, is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Important factors that could cause actual results to differ from this forward-looking information include those described under the heading "Risks and Uncertainties" in New Dimension's most recently filed MD&A. New Dimension does not intend, and expressly disclaims any obligation to, update or revise the forward-looking information contained in this news release, except as required by law. Readers are cautioned not to place undue reliance on forward-looking information.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [New Dimension Resources Ltd.](#)

Contact

New Dimension Contacts: Eric Roth, Email: info@newdimensionresources.com, Karen Davies, +1 604-314-2662

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/348358--New-Dimension-Resources-Ltd.-Completes-Earn-In-on-Savant-Lake-Gold-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).