

U.S. Gold Corp. Completes Gravity Survey at Maggie Creek Project on the Carlin Trend in Nevada

13.05.2020 | [PR Newswire](#)

- Detailed gravity surveys never previously performed over the project area
- Gravity report interpretation shows good correlation between previously mapped and interpreted structural zones
- Several areas of potential system-related alteration, including possible signs of dolomitization, identified for field follow-up

ELKO, May 13, 2020 - [U.S. Gold Corp.](#) (Nasdaq: USAU) (the "Company"), a gold exploration and development company, is pleased to announce the completion of a detailed gravity survey at its Maggie Creek exploration project on the Carlin Gold Belt in Nevada. [U.S. Gold Corp.](#) acquired the option to earn up to a 70% interest in the Maggie Creek project from Renaissance Gold (TSX.V: REN) through the Company's acquisition of Orevada Metals, Inc. The detailed gravity survey will aid ongoing mapping and future targeting-drilling activities at Maggie Creek. The survey was completed by Magee Geophysical Services of Reno, NV, with processing and interpretation completed by Wright Geophysics. Gravity interpretation supports the historic geologic mapping and identified several structural zones and potential alteration zones that require field checking and other follow-up work.

Ken Coleman, [U.S. Gold Corp.](#)'s Project Geologist, stated "Considering the restrictions we all have been facing due to the COVID-19 pandemic, [U.S. Gold Corp.](#) has been able to make meaningful advancements on both of its key Nevada exploration projects. The Nevada Governor has recently released protocols for businesses within Nevada to begin the re-opening process, and I will be returning to the field shortly, starting with Maggie Creek. Our recently completed gravity survey at Maggie Creek will help focus initial surface mapping and sampling work on major interpreted and previously mapped structural zones and their intersections, some of which contain gold-bearing altered dikes and associated alteration zones. Structural intersection zones can be favorable for ore deposit formation, as evidenced by Newmont's (NYSE: NEM) Gold Quarry mine just to the southwest."

"Most encouraging are several areas along the Cress fault, termed "Good Hope parallel" in the gravity survey report, that may represent dolomitization. Dolomitization has been demonstrated to be associated with ore grade gold mineralization on the Carlin Belt and in many other Carlin-type deposits outside of Carlin. Follow-up surface mapping and sampling should commence once I find as many of the historic drill collars as possible, which is nearly complete. This work should provide reliable and consistent drill hole collar location data, something the project has been lacking to date."

The entire gravity survey report can be reviewed in the link below:
<https://www.usgoldcorp.gold/properties/maggie-creek/2020-gravity-survey>

Important conclusions drawn from the survey and provided in the report are quoted below:

"Structural intersections play important roles at Gold Quarry and Mike, while other deposits such as Tusc are scattered along the Good Hope fault. Major structures on the property parallel to the Good Hope fault with northeast trending structural intersections deserve detailed exploration scrutiny. The extended gravity coverage confirms the continued plunge of the lower plate northeast past the property."

"The gravity survey delineates the northeast plunging plate boundary from Schroeder Mountain. A number of thrust and normal faults are delineated, including one which parallels the Good Hope fault. A series of normal faults, which appear to be extension of the Soap Creek Fault, intersect this structure on the northwest end. A direct analogy to the Mike deposit is indicated. On the southeast end, a possible extension of the Gold

Quarry Fault intersects the structure as well with interpreted proximal dolomitic alteration. A direct analogy to the Gold Quarry deposit is indicated."

Further exploration plans at Maggie Creek for 2020 will be provided once such plans have been formulated and approved.

About U.S. Gold Corp.

[U.S. Gold Corp.](#) is a publicly traded U.S.-focused gold exploration and development company. [U.S. Gold Corp.](#) has a portfolio of development and exploration properties. Copper King is located in Southeast Wyoming and has a Preliminary Economic Assessment (PEA) technical report, which was completed by Mine Development Associates. Keystone is an exploration property on the Cortez Trend in Nevada, and Maggie Creek is an exploration property on the Carlin Trend in Nevada. For more information about U.S. Gold Corp., please visit www.usgoldcorp.gold.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/351254--U.S.-Gold-Corp.-Completes-Gravity-Survey-at-Maggie-Creek-Project-on-the-Carlin-Trend-in-Nevada.html>

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