

New Jersey Mining Company - Discovers Significant Gold-Quartz Veins

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COEUR D'ALENE, May 4, 2021 - [New Jersey Mining Company](#) (OTCQB:NJMC) ("NJMC" or the "Company") has uncovered two significant gold-quartz veins within its private patented land holdings in the Murray Gold Belt. These vein occurrences have been dubbed by the Company as the "Badger" and the "Argus" and are the first new discoveries in the area in over 100 years.

Both the Badger and the Argus veins were found in areas covered with a thin veneer of auriferous (gold-laden) terrace gravels. These new veins have similar orientations, with strikes having east-west orientation and moderate to steep dips. The two vein systems occur about 600 meters apart and are believed to be part of a parallel to sub-parallel vein package - which is in turn related to a more recently-known large-scale geologic fault.

The main Badger quartz vein was uncovered during road construction. Another 30-centimeter vein was then found in outcrop and subsequently followed beneath a shallow gravel veneer during follow-up trenching. All Badger vein samples contained anomalous gold with values up to 18 gpt Au. This area is a favorable target because of a large structural trend identified in a recent ground magnetometer survey. The 'mag survey' also outlined a magnetic high adjacent to a very sharp magnetic low that is thought to correlate with a large gold bearing fault structure. The preliminary mag survey work was conducted by the Company last year.

The Argus vein has been tracked for 130 meters along strike through 8 trenches, each 15 meters long. Early results indicate the Argus quartz vein(s) range from 10 to 50 centimeters in width. This vein was also observed to be in alignment with three other distinct subparallel veins. Together these veins may represent an en-echelon component to the property. Samples along these veins returned assay gold values up to 8 gpt. Of the 34 samples taken to date on the new uncovered Argus veins 25 have anomalous gold and eight have values greater than 1 gpt Au. One sampled trench has a 45 cm banded vein interval that assayed 8.57 gpt Au with the 1 meter of wall rock below the vein assaying 0.5 gpt and the 1.5 m above the vein also assaying 0.5 gpt Au. The weighted average of this trench assays 4.68 gpt Au over a true thickness of 2.9 meters indicating a mineralized zone with good gold grades over significant widths.

Rob Morgan, NJMC VP Exploration stated, "The veins in the Badger and Argus are new discoveries. While our analysis suggested exploration upside in the area, we are none-the-less very impressed with the early success of this trenching program - having conducted only 150 meters thus far. Further exploration efforts, including planned geophysical investigation, geological mapping and sampling, are underway. This work is to be followed by more trenching and then drilling, which should coincide with our drill moving from its current Paymaster definition and access program, in order to conduct exploration work in the MGB."

Qualified person

NJMC's Vice President of Exploration, Robert John Morgan, PG, PLS is a qualified person as such term is defined in National Instrument 43-101 and has reviewed and approved the technical information and data included in this press release.

About New Jersey Mining Company

Headquartered in North Idaho, [New Jersey Mining Company](#) is the rare example of a vertically integrated, operating junior mining company. NJMC produces gold at the Golden Chest Mine and recently consolidated the Murray Gold Belt (MGB) for the first time in over 100-years. The MGB is an overlooked gold producing region within the Coeur d'Alene Mining District, located north of the prolific Silver Valley. In addition to gold, the Company maintains a presence in the Critical Minerals sector and is focused on identifying and exploring for Critical Minerals (Rare Earth Minerals) important to our country's defensive readiness and a low-carbon

future.

[New Jersey Mining Company](#) possesses the in-house skillsets of a much larger company while enjoying the flexibility of a smaller and more entrepreneurial corporate structure. Its production-based strategy, by design, provides the flexibility to advance the Murray Gold Belt and/or its Critical Minerals holdings on its own or with a strategic partner in a manner that is consistent with its existing philosophy and culture.

NJMC has established a high-quality, early to advanced-stage asset base in four historic mining districts of Idaho and Montana, which includes the currently producing Golden Chest Mine. Management is stakeholder focused and owns more than 15-percent of NJMC stock.

The Company's common stock trades on the OTC-QB under the symbol "NJMC."

For more information on [New Jersey Mining Company](#) go to www.newjerseymining.com or call:

Monique Hayes, Corporate Secretary/Investor Relations
Email: monique@newjerseymining.com
(208) 699-6097

Forward Looking Statements

This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended that are intended to be covered by the safe harbor created by such sections. Such statements are based on good faith assumptions that [New Jersey Mining Company](#) believes are reasonable, but which are subject to a wide range of uncertainties and business risks that could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such factors include, among others, the risks that further exploration may result in the Company's ability to identify additional mineralization or resources and hazards inherent in the mining business (including risks inherent in developing mining projects, environmental hazards, industrial accidents, weather or geologically related conditions), changes in the market prices of gold and silver and the potential impact on revenues from changes in the market price of gold and cash costs, a sustained lower price environment, as well as other uncertainties and risk factors. Actual results, developments and timetables could vary significantly from the estimates presented. Readers are cautioned not to put undue reliance on forward-looking statements. NJMC disclaims any intent or obligation to update publicly such forward-looking statements, whether as a result of new information, future events or otherwise

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