

New Jersey Mining Company Continues To Expand Mineralization (Including 0.94 m of 28.7 GPT Gold) in Joe Dandy Shoot

27.07.2021 | [ACCESS Newswire](#)

COEUR D'ALENE, July 27, 2021 - [New Jersey Mining Company](#) (OTCQB:NJMC) ("NJMC" or the "Company") is excited to announce additional high-grade gold assay results from its core drilling program in the Joe Dandy shoot at the Golden Chest. These results from the Joe Dandy drill program continue to expand the overall strike-length of the Golden Chest mineralization and may represent the next potential mining area to the south. All intervals are reported in true vein thickness and in grams per tonne (gpt).

- GC 21-194 intercepted 0.5 meters of 7.8 gpt gold in the upper vein and 0.4 meters of 4.6 gpt gold in the lower vein.
- GC 21-195 intercepted 0.5 meters of 3.8 gpt gold in the upper vein and 0.4 meters of 2.9 gpt gold in the lower vein.
- GC 21-196 intercepted 0.6 meters of 8.3 gpt gold in the upper vein and 1.7 meters of 2.7 gpt gold in the lower vein.
- GC 21-197 intercepted 2.56 meters of 10.98 gpt gold (including 0.94 meters of 28.7 gpt gold) in the upper vein and 0.53 meters of 2.60 gpt gold in the lower vein.

The above holes were designed to follow-up on a previous high-grade intercept in GC 21-193, which reported 7.3 meters of 11.5 gpt gold, including 2.3 meters of 19.5 gpt gold. The intercepts in the four reported drill holes, GC 21-194 through GC 21-197, are all located to the west and deeper from the intervals in GC 21-193. The veins encountered in GC 21-194 are at the 615 meter elevation and represent the deepest intercept to date of the Idaho Fault and its associated gold bearing veins. For comparison, the Skookum underground operations are currently at the 824 meter elevation, making these Joe Dandy vein intercepts 209 meters deeper and over 300 meters to the south. With these intercepts NJMC continues to expand each of its gold-bearing shoots ever wider and deeper.

NJMC's VP of Exploration, Rob Morgan commented, "The Joe Dandy exploration target has similar characteristics to the Paymaster, with two gold-bearing veins flanking a quartz monzonite sill. Geologically speaking, these gold intercepts are important because they may represent that we are closing in on the source of gold mineralization at the Golden Chest. As we continue drilling we are encountering more igneous rocks which are the engine to our gold mineralization, along with continuing to see higher gold values. We fund drilling and exploration out of cash flow and use our own drill rig to reduce costs by ~50%. This sets up a virtuous cycle that allows for more drilling per dollar with re-investment going back into drilling future resources and our other many exploration projects. Also, our drilling crews began working double shifts on the core rig and we welcomed another full-time geologist to the team to keep ahead of our goals."

NJMC is now at the phase where the Paymaster Shoot, previously an exploration target, is in planning stages to determine the most efficient way to access the Paymaster by either connecting to the existing ramp or driving a new ramp. NJMC's exploration efforts in that area will now focus on the Joe Dandy shoot which lies to the south of the Paymaster shoot. The Joe Dandy will require more drilling this winter to upgrade the resource classification; but represents an exceptional target since it is adjacent to mine infrastructure and expected to add significant resources.

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, that the Joe Dandy drill results will result in an economic resource, an increased risk associated with production activities occurring without completion of a feasibility study of mineral reserves demonstrating economic and technical viability, , 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, risks relating to widespread epidemics or pandemic outbreak including the COVID-19 pandemic; the impact of COVID-19 on our workforce, suppliers and other essential resources and what effect those impacts, if they occur, would have on our business, including our ability to access goods and supplies, the ability to transport our products and impacts on employee productivity, the risks in connection with the operations, cash flow and results of the Company relating to the unknown duration and impact of the COVID-19 pandemic 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.

SOURCE: [New Jersey Mining Company](#)

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/389936--New-Jersey-Mining-Company-Continues-To-Expand-Mineralization-Including-0.94-m-of-28.7-GPT-Gold-in-Joe-Dan>

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 [Datenschutzzrichtlinien](#).
