

NuLegacy Reports Assays From Three Holes of 2021 Drilling Program

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RENO, Oct. 19, 2021 - [NuLegacy Gold Corp.](#) has received assays for the next three of the nine holes completed in its 2021 diamond drilling campaign. The drilling was focused on the northwest quadrant of the ~ 10 sq. km Rift Anticline target, part of NuLegacy's 100% controlled 108 sq. km Red Hill exploration property in Nevada's Cortez gold-trend. *To view this news release with its graphics displayed please link to: <https://nulegacygold.com>*

Summary:

- Nine widely spaced (0.5 to +1 km) holes have been completed (RA21-01 through -04, -05, -06, -08, -10 and -13).
- Assays for RA21-01, -02 and 03 were reported on August 26, 2021.
- Assays for RA21-06, -08 and -13 with intervals of anomalous gold values (cut-off at 0.10 grams gold/t) are reported as:
 - RA21-06 (azimuth 249?, inclination -71?): from 605.0 to 609.3 (4.3) meters averaging 7.66 grams with a high of 19.60 grams gold/t.
 - This higher-grade interval at the margin of a Tertiary basaltic dike that cuts Paleozoic limestone Wenban 4 has been categorized as epithermal mineralization.
 - RA21-08 (azimuth 072?, inclination -57?): 446.5 to 571.8 (125.3) meters with intervals reporting between 0.10 to 0.28 grams gold/t.
 - RA21-13 (azimuth 269?, inclination -60?): 324.6 to 421.5 (96.9) meters with intervals reporting between 0.10 to 3.52 grams gold/t with the best intervals being:
 - 5.0 meters from 368.1 averaging 2.21 grams with a high of 3.52 grams gold/t.
 - 12.0 meters from 385.3 averaging 0.42 grams with a high of 0.49 grams gold/t.
 - Alteration and mineralization associated with these gold intercepts is interpreted to be Carlin-style occurring in the Devonian Wenban 5 formation.

These intervals are not necessarily true widths as there is insufficient data at this time with respect to the shape of mineralization to calculate its true orientation.
- To date, numerous anomalous gold values have been encountered in the Wenban, Roberts Mountains and Hanson Creek formations, all of which are host to multiple large gold deposits in the region.¹ Thick sections of these prospective hosts rocks have been encountered in each of the first six 2021 drill holes.
- The remaining three holes (RA21-04, -05 and -10) have now been logged, split, and submitted for assaying.
- The pulps from assaying the first six holes are being processed and submitted for multi-element analysis and should be available for input to our geochemical model by end-November.

(https://nulegacygold.com/site/assets/files/6916/october_19_2021_drillmap.jpg)

Once all the gold assays and the multi-element analytic results are returned, reviewed, and reported further drilling will be guided by modeling of the vectors generated by these results.

Sampling Methodology, Chain of Custody, Quality Control and Quality Assurance: All sampling was conducted under the supervision of the Company's project geologists and the chain of custody from the project to the sample preparation facility, American Assay Labs in Sparks, NV, was continuously monitored. The samples were crushed, pulverized and sample pulps were analysed using industry standard fire assay methods. A blank or certified reference material was inserted approximately every 20th sample. Data verification of the analytical results included a statistical analysis of the standards and blanks that must pass certain parameters for acceptance to ensure accurate and verifiable results.

On trend: NuLegacy Gold is focused on confirming high-grade Carlin-style gold deposits within the ~ 10 sq. km Rift Anticline target in the northwest corner of its flagship 108 sq. km (42 sq. mile) district scale Red Hill

Property in the Cortez gold trend of Nevada. The Rift Anticline target is located on trend and adjacent^I to the three, multi-million ounce Carlin-type gold deposits (the Pipeline, Cortez Hills and Goldrush deposits) which are ranked amongst the world's thirty largest, lowest cost and politically safest gold mines and are three of Nevada Gold Mines' most profitable mines.^{II}

^I The similarity and proximity of these deposits in the Cortez Trend including Goldrush are not necessarily indicative of the gold mineralization in NuLegacy's Red Hill Property.

^{II} As extracted from Barrick's Q4-2013 and Q1-2014 reports. As reported by Barrick, the Goldrush resource contains 8,557,000 indicated ounces of gold within 25.78 million tonnes grading ~10.57 g/t and 1,650,000 inferred ounces within 5.6 million tonnes grading ~9.0 g/t.

Dr. Roger Steininger, a Director of NuLegacy, is a Certified Professional Geologist (CPG 7417) and the qualified person as defined by NI 43-101, *Standards of Disclosure for Mineral Projects*, responsible for approving the scientific and technical information contained in this news release.

On Behalf of the Board of [NuLegacy Gold Corp.](#),

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For more information about NuLegacy visit: www.nulegacygold.com or www.sedar.com.

Cautionary Statement on Forward-Looking Information: *This news release contains forward-looking information and statements under applicable securities laws, which information and/or statements relate to future events or future performance (including, but not limited to, the prospective nature of the Rift Anticline target, the proposed modeling, exploration and drilling program for the Rift Anticline target including potential future drill sites, targets and plans and the timing and costs thereof and the estimated timeframe for receipt and reporting of assay results) and reflect management's current expectations and beliefs based on assumptions made by and information currently available to the Company. Readers are cautioned that such forward-looking information and statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, actual results of exploration activities, unanticipated geological, stratigraphic and structural formations, environmental risks, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, delays in receipt of assay results from third party laboratories, the availability of financing, market conditions, future prices for gold, changes in personnel and other risks in the mining industry. There are no known resources or reserves in the Red Hill Property, any proposed exploration programs are exploratory searches for commercial bodies of ore and the presence of gold resources on properties adjacent or near the Red Hill Property including Goldrush is not necessarily indicative of the gold mineralization on the Red Hill Property. There is also uncertainty about the spread of COVID-19 and variants of concern and the impact they will have on the Company's operations, personnel, supply chains, ability to access properties or procure exploration equipment, contractors and other personnel on a timely basis or at all and economic activity in general. All the forward-looking information and statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. The forward-looking information and statements in this news release are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law. Accordingly, readers should not place undue reliance on forward-looking information and statements.*

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