

Nevada King Extends Gold Mineralization South Of The Atlanta Pit With High-grade Intercepts Including 120.4m Of 1.49 G/t Au & 57.9m Of 1.38 G/t Au

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VANCOUVER, Sept. 13, 2022 - [Nevada King Gold Corp.](#) (TSXV: NKG) (OTCQX: NKGFF) ("Nevada King" or the "Company") pleased to announce assay results from 13 reverse circulation ("RC") holes recently completed at its Atlanta Gold Mine located 264km northeast of Las Vegas, Nevada in the prolific Battle Mountain Trend.

Highlights

- These holes were drilled south of the Atlanta Pit to test the southern extension of the Atlanta Mine Fault Zone ("AMFZ"). Assays from initial 13 holes in its 2022 drill campaign include intercepts of:

Hole No	From (m)	To (m)	Interval (m)	Au (g/t)
AT22-RC1	48.8	88.4	39.6	0.55
AT22-RC2^	30.5	150.9	120.4	1.49
Including	138.7	147.9	9.1	10.58
AT22-RC3	9.1	16.8	7.6	6.79
AT22-RC4^	7.6	64.0	56.4	0.86
AT22-RC5	30.5	61.0	30.5	1.77
AT22-RC6^	32.0	64.0	32.0	0.36
AT22-RC8	6.1	56.4	42.7	0.82
AT22-RC9^	0.0	22.9	22.9	0.53
And	67.1	144.8	77.7	0.62
AT22-RC12^	0.0	57.9	57.9	1.38
Including	44.2	51.8	7.6	4.04
AT22-RC16	6.1	18.3	12.2	2.12
AT22-RC17	33.5	59.5	25.9	1.71
AT22-RC18	9.1	25.9	16.8	1.12
AT22-RC19	9.1	22.9	13.7	0.93

Table 1: Highlight assays from 13 initial holes at Atlanta Gold Mine Project

^Denotes angle hole. True widths are unknown at this time.

- Angle hole AT22-RC2 which intercepted 120.4m of 1.49 g/t Au including 9.1m of 10.54 g/t Au and hole AT22-RC3 which intercepted 22.9m of 0.53 g/t Au and 77.7m of 0.62 g/t Au were drilled south of the pit, testing for gold mineralization and southward extension of the AMFZ (see Figure 1). Both holes bottomed in mineralization and encountered significantly higher-grade and thicker gold mineralization compared to past drilling along the southern pit margin, opening up a new untested area for further expanding the resource to the south.
- Importantly, this drilling has identified a number of high-grade and high-angle structures within the silicified breccia which are interpreted to be responsible for offsetting and feeding the mineralized horizon (see Figures 2 and 3). These structures are located west of the AMFZ and appear to be a major conduit for gold mineralizing fluids at Atlanta. Six holes intersected high-grade gold mineralization in these structures (see Table 3) with grades in these intervals ranging from 3.3 to 10.54 g/t Au, significantly exceeding the grades of prior intervals in these structures which generally did not exceed 3 g/t Au in this area.
- Angle hole AT22-RC12, collared at the far southeastern corner of the Atlanta pit about 40m east of the nearest North hole, tested an area with no past drilling and encountered a surprisingly thick section of gold mineralization returning 1.38 g/t Au, starting at surface. This now opens up a new area along the eastern side of the pit for further expanding the resource and adds impetus for drill-testing the immediately adjacent East Ridge Target zone.

Cal Herron, P.Geo., Exploration Manager of Nevada King stated, "The 2022 drill program was designed with the objective of expanding the current Atlanta resource and also to target potential areas of high-grade gold mineralization. Today's announcement is pivotal, demonstrating that the areas directly south and southeast of the pit, which have remained largely untested by past drilling, are primed for resource expansion, and are returning higher-grades and thicknesses than seen in past drilling in this vicinity. The initial drilling has also discovered higher-grade zones including high grade intervals located proximate to a breccia unit as well as along high angle faults cutting the silica breccia horizon. The close association between high grade gold mineralization and the strongly altered, and in places mineralized, felsic tuff dike breccia unit raises a number of possibilities for intersecting significantly higher gold grades along the southern extension of the AMFZ as documented by historical holes drilled west of the open pit and generally below 200m depth.

"Additionally, variably mineralized altered tuff dikes and tuff dike breccia mapped in outcrop and prospect pits several hundred metres south and southeast of the pit appear correlative with the tuff dike breccia associated with higher grade gold mineralization noted in the current drilling. This now provides new zones to target for near surface gold mineralization that will be tested during Nevada King's ongoing 2022 drill program."

Hole No	Hole Depth	Hole Angle	From	To	Length	Au
	(m)		(m)	(m)	(m)	(g/t)
AT22-RC1	126.1	Vertical	48.8	88.4	39.6	0.55
AT22-RC2	229.0	-59 260az	30.5	150.9	120.4	1.49
includes			138.7	147.9	9.1	10.58
AT22-RC3	23.1	Vertical	9.1	16.8	7.6	6.79
AT22-RC4	88.2	-45 260az	7.6	64.0	56.4	0.86
AT22-RC5	92.4	Vertical	30.5	61.0	30.5	1.77
AT22-RC6	126.1	-45 260az	32.0	64.0	32.0	0.36
AT22-RC8	96.6	Vertical	6.1	56.4	42.7	0.82
AT22-RC9	199.6	-45 260az	0.0	22.9	22.9	0.53
and			67.1	144.8	77.7	0.62
AT22-RC12	92.4	-45 320az	0.0	57.9	57.9	1.38
includes			44.2	51.8	7.6	4.04
AT22-RC16	27.3	Vertical	6.1	18.3	12.2	2.12
AT22-RC17	88.2	Vertical	33.5	59.5	25.9	1.71
AT22-RC18	88.2	Vertical	9.1	25.9	16.8	1.12
AT22-RC19	42.0	Vertical	9.1	22.9	13.7	0.93

Table 2. High-grade intercepts in drill results received to date from Nevada King's 2022 drilling program.

Hole No.	From	To	Length	Au
	(m)	(m)	(m)	(g/t)
AT22-RC2	138.7	147.9	9.1	10.58
AT22-RC3	9.1	10.7	1.5	29.7
AT22-RC5	45.7	57.9	12.2	3.31
AT22-RC12	44.2	51.8	7.6	4.04
AT22-RC16	10.7	12.2	1.5	8.33
AT22-RC17	50.3	54.9	4.6	5.00

Table 3. High-grade intercepts in drill results received to date from Nevada King's 2022 drilling program.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Calvin R. Herron, P.Geo., who is a Qualified Person as defined by National Instrument 43-101 ("NI 43-101").

About Nevada King Gold Corp.

Nevada King is the third largest mineral claim holder in the State of Nevada, behind Nevada Gold Mines (Barrick/Newmont) and Kinross Gold. Starting in 2016 Company has staked large project areas hosting significant historical exploration work along the Battle Mountain trend located close to current or former producing gold mines. These project areas were initially targeted based on their potential for hosting multi-million-ounce gold deposits and were subsequently staked following a detailed geological evaluation. District-scale projects in Nevada King's portfolio include (1) the 100% owned Atlanta Mine, located 100km southeast of Ely, (2) the Lewis and Horse Mountain-Mill Creek projects, both located between Nevada Gold Mines' large Phoenix and Pipeline mines, and (3) the Iron Point project, located 35km east of Winnemucca, Nevada.

The Company is well funded with cash of approximately \$19.2-million as of September 2022.

The Atlanta Mine is a historical gold-silver producer with a NI 43-101 compliant pit-constrained resource of 460,000 oz Au in the measured and indicated category (11.0M tonnes at 1.3 g/t) plus an inferred resource of 142,000 oz Au (5.3M tonnes at 0.83 g/t). See the NI 43-101 Technical Report on Resources titled "Atlanta Property, Lincoln County, NV" with an effective date of October 6, 2020, and a report date of December 22, 2020, as prepared by Gustavson Associates and filed under the Company's profile on SEDAR (www.sedar.com).

NI 43-101 Mineral Resources at the Atlanta Mine

Resource	Tonnes	Au Grade	Contained Au Oz	Ag Grade	Contained Ag Oz
Category	(000's)	(ppm)	(000's)	(ppm)	(000's)
Measured	4,130	1.51	200	14.0	1,860
Indicated	6,910	1.17	260	10.6	2,360
Measured + Indicated	11,000	1.30	460	11.9	4,220
Inferred	5,310	0.83	142	7.3	1,240

Please see the Company's website at www.nevadaking.ca.

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Cautionary Statements Regarding Forward Looking Information

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This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operations and activities of Nevada King, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, the Company's exploration plans and the Company's ability to potentially expand mineral resources and the impact thereon. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Nevada King, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements

and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to complete proposed exploration work given the global COVID-19 pandemic, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Nevada King does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

SOURCE [Nevada King Gold Corp.](#)

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