

Dakota Gold Corp. Intersects 0.210 oz/ton Au over 23 Feet (7.19 grams/tonne over 7.0 Meters) in MA22C-007 at the Maitland Gold Project

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Lead, April 6, 2023 - [Dakota Gold Corp.](#) (NYSE American: DC) ("Dakota Gold" or the "Company") is pleased to announce the current drill results from its Maitland Gold Project ("Maitland") continue to expand the known gold mineralization with drill holes MA22C-006, MA22C-007, MA22C-008, MA23C-010, as well as additional results received for the previously reported drill hole MA22C-009 (see February 8, 2023 press release). The drill program has been testing and confirming Homestake-style, Precambrian gold mineralization in the Homestake Formation along the structural corridor approximately three miles northwest of the historic Homestake Mine. Homestake Formation is the host unit of the gold mineralization found at the 40-million-ounce historic Homestake Mine. The step-out drill holes are also targeting the Precambrian hosted, Tertiary breccia mineralization that was discovered by the Company at the Unionville Zone earlier this year. This mineralization was previously untested for at the historic Homestake Mine.

Drill Hole Highlights:

- MA22C-007 intersected 0.210 oz/ton Au over 23 feet (7.19 grams/tonne over 7.0 meters) in a Tertiary breccia and was designed to test the Homestake Formation south of previous drilling. This intercept likely extends the Unionville Zone farther to the south than previously expected and the mineralization remains open in both directions. In addition to the Tertiary breccia zone, MA22C-007 intersected 0.157 oz/ton Au over 4.5 feet (5.37 grams/ton over 1.4 meters) of Homestake-style gold mineralization.
- MA22C-008 intersected 0.112 oz/ton Au over 26.7 feet (3.85 grams/tonne over 8.1 meters) and 0.036 oz/ton Au over 19.5 feet (1.23 grams/tonne over 5.9 meters) in Tertiary replacement style mineralization within the Cambrian Deadwood Formation and the Precambrian basement below the contact. MA22C-008 was designed to test north of MA22C-002 and MA22C-003.
- MA22C-009 intersected 0.169 oz/ton Au over 14.4 feet (5.78 grams/tonne over 4.4 meters) within the Homestake Formation. The style of gold mineralization encountered in the lower portion of MA22C-009 is similar to the historic Homestake Mine. MA22C-009 was designed to test if the breccias encountered in MA22C-001 and MA22C-002 are connected.
- MA23C-010 intersected 0.070 oz/ton Au over 54.1 feet (2.40 grams/tonne over 16.5 meters) and 0.107 oz/ton Au over 14.2 feet (3.68 grams/tonne over 4.3 meters) within Precambrian hosted Tertiary breccias. MA23C-010 was designed to test the Unionville Zone north of MA22C-009.

James M. Berry, Vice President of Exploration of Dakota Gold said, "We are very pleased that the Maitland drill program continues to yield encouraging results for Homestake-style gold mineralization beyond the prolific and historic Homestake Mine. We are also continuing to expand the Unionville Zone which is a Tertiary breccia, hosted in the Precambrian basement. These results indicate that this zone is open along strike in both directions," and continued, "Results from the drill programs to date have shown significant gold mineralization and the Company continues to vector towards discovering wider and higher-grade zones."

The Company currently has four drills operating on its properties in the Homestake District with two drills operating at Maitland targeting Homestake-hosted and Tertiary gold mineralization.

Two drills operating at the Richmond Hill Gold Project ("Richmond Hill") are targeting Tertiary breccia and replacement gold mineralization, as well as conducting infill and step-out drilling designed to convert and expand the known gold mineralization identified by 880 historical drill holes, to S-K 1300 compliant resources. Richmond Hill is located 2.3 miles west of Maitland and 1.5 miles north of [Coeur Mining Inc.](#)'s Wharf Mine.

Exploration Update:

MA22C-006

MA22C-006 was drilled to test below MA22C-004 (see February 8, 2023 press release) on the east side of the Homestake structural corridor. The drill hole did not deflect as planned and did not encounter any Homestake Formation.

MA22C-007

MA22C-007 was drilled to test south of MA22C-005 (see February 8, 2023 press release) along the Homestake structural corridor as shown in Figure 1. This drill hole intersected 0.210 oz/ton Au over 23 feet (7.19 grams/tonne over 7.0 meters) in a Tertiary breccia hosted within the Homestake Formation as shown in Figure 2. The intercept is almost 700 feet (213 meters) south of the breccia encountered in MA22C-001 (0.195 oz/ton Au over 16.4 feet, 6.67 grams/tonne over 5.0 meters) (see June 2, 2022 press release). MA22C-005 was 400 feet (122 meters) north of MA22C-007 and only contained narrow zones of low-grade mineralization in Tertiary breccias. MA22C-007 also intercepted 0.157 oz/ton Au over 4.5 feet (5.37 grams/tonne over 1.4 meters) of Homestake-type mineralization. Although this is only a narrow interval, it demonstrates that Homestake-type mineralization is present at Maitland.

MA22C-008

MA22C-008 was drilled to test above the intercept reported in MA22C-003 (see February 8, 2023 press release) intersecting 0.292 oz/ton Au over 10.4 feet (10.0 grams/tonne over 3.17 meters) and is shown in Figure 3. MA22C-008 deflected to the north and did not encounter any Homestake Formation in the lower portion of the drill hole as shown in Figure 1. MA22C-008 did intercept 0.036 oz/ton Au over 19.5 feet (1.23 grams/tonne over 5.9 meters) and 0.112 oz/ton Au over 26.7 feet (3.85 grams/tonne over 8.1 meters) within oxidized Deadwood and Homestake Formation at the Precambrian unconformity.

MA22C-009

MA22C-009 was designed to test if the breccias encountered in MA22C-001 and MA22C-002 (see June 2 and September 8, 2022, press releases) were connected or if they were individual breccia bodies. With the MA22C-009 intercepts, we believe there is now strong potential for the breccia to be a single mineralized structure extending over a strike length of 1,220 feet. The upper portion of MA22C-009 discovered the Unionville Zone (see February 8, 2023 press release) when assay results for the lower part of the hole were pending. The lower portion of MA22C-009 intersected 0.169 oz/ton Au over 14.4 feet (5.78 grams/tonne over 4.4 meters) in a quartz-ankerite-chlorite-arsenopyrite-pyrite-pyrrhotite zone within the Homestake Formation as shown in Figure 3. This intercept demonstrates the presence of Homestake-type mineralization 2.6 miles or 4.3 km along strike from the historic Homestake Mine.

MA23C-010

MA23C-010 was designed to test the Unionville Zone 300 feet (91 meters) to the north and was drilled from the same pad as MA22C-008 at a shallower angle as shown in Figure 3. This hole encountered fractured and brecciated Homestake Formation at 235 feet (72 meters) and Tertiary breccia at 1000 feet (305 meters). MA23C-010 intersected 0.070 oz/ton Au over 54.1 feet (2.40 grams/tonne over 16.5 meters) in the fractured Homestake Formation, as well as 0.107 oz/ton Au over 14.2 feet (3.68 grams/tonne over 4.3 meters) in the lower Tertiary breccia. The true thickness of the Unionville Breccia Zone has yet to be determined with current drilling but remains open along strike.

Table 1. MA22C-007, MA22C-008, MA22C-009 and MA23C-010 Drill Results (Imperial / Metric Units)

Hole #	From ft	To ft	Depth ft	Interval* ft	Gold oz/ton	From m	To m	Depth m	Interval* m	Gold g/t	Mineral Type
MA22C-006		No		Significant		Results					

MA22C-007	2295.0	2318.0	1194.0	23.0	0.210	699.5	706.5	364.0	7.0	7.19 Bx
	2733.0	2737.5	1144.0	4.5	0.157	833.0	834.4	349.0	1.4	5.37 pꞒ
MA22C-008	45.5	65.0	44.0	19.5	0.036	13.9	19.8	13.0	5.9	1.23 Ꞓ
	121.3	148.0	112.0	26.7	0.112	37.0	45.1	34.0	8.1	3.85 Ꞓ
MA22C-009	2293.7	2308.1	2014.0	14.4	0.169	699.1	703.5	614.0	4.4	5.78 pꞒ
MA23C-010	267.5	321.6	159.0	54.1	0.070	81.5	98.0	48.0	16.5	2.40 Bx
	1000.1	1058.6	630.0	58.5	0.035	304.8	322.7	192.0	17.8	1.21 Bx
	1181.6	1223.6	720.0	42.0	0.022	360.2	373.0	219.0	12.8	0.75 Bx
	1258.0	1315.7	745.0	57.7	0.024	383.4	401.0	227.0	17.6	0.83 Bx
	1396.0	1410.2	821.0	14.2	0.107	425.5	429.8	250.0	4.3	3.68 Bx

*True thickness is unknown.

Abbreviations in the table include ounces per ton ("oz/ton"); grams per tonne ("g/t"); feet ("ft"); meter ("m"); Tertiary ("Tert"); Cambrian ("Ꞓ"); Breccia (Bx) and Precambrian ("pꞒ").

Figure 1. Plan View of [Dakota Gold Corp.](#) Maitland Drill Holes with Highlighted Gold Intercepts.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8218/161484_8a29ec154418995f_002full.jpg

Figure 2. Cross Section along MA22C-007 Looking Northwest

To view an enhanced version of this graphic, please visit:

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Figure 3. Cross Section along MA22C-008, MA22C-009, and MA23C-010 Looking Northwest.

To view an enhanced version of this graphic, please visit:

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About Dakota Gold Corp.

Dakota Gold (NYSE American: DC) is a South Dakota-based responsible gold exploration and development company with a specific focus on revitalizing the Homestake District in Lead, South Dakota. Dakota Gold has high-caliber gold mineral properties covering over 46 thousand acres surrounding the historic Homestake Mine.

The Dakota Gold team is focused on new gold discoveries and opportunities that build on the legacy of the Homestake District and its 145 years of gold mining history.

Subscribe to Dakota Gold's e-mail list at www.dakotagoldcorp.com to receive the latest news and other Company updates.

Shareholder and Investor Inquiries

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Qualified Person and S-K 1300 Disclosure

James M. Berry, a Registered Member of SME and Vice President of Exploration of [Dakota Gold Corp.](#), is the Company's designated qualified person for this news release as defined in Subpart 1300 - Disclosure by Registrants Engaged in Mining Operations of Regulation S-K and has reviewed and approved its scientific and technical content.

The ranges of potential tonnage and grade (or quality) disclosed above in respect of the Maitland Gold Project are conceptual in nature and could change as the proposed exploration activities are completed. There has been insufficient exploration of the Maitland Gold Project to allow for an estimate of a mineral resource and it is uncertain if further exploration will result in the estimation of a mineral resource. The disclosure above in respect of the Maitland Gold Project therefore does not represent, and should not be construed to be, an estimate of a mineral resource or mineral reserve.

Quality Assurance/Quality Control consists of regular insertion of certified reference materials, duplicate samples, and blanks into the sample stream. Check samples will be submitted to an umpire laboratory as the drill program progresses. Assay results are reviewed, and discrepancies are investigated prior to incorporation into the Company database. Samples are submitted to the ALS Geochemistry sample preparation facility in Winnipeg, Manitoba. Gold and multi-element analyses are performed at the ALS Geochemistry laboratory in Vancouver, British Columbia. ALS Minerals is an ISO/IEC 17025:2017 accredited lab.

Forward-Looking Statements

This communication 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. These forward-looking statements are based on assumptions and expectations that may not be realized and are inherently subject to numerous risks and uncertainties, which could cause actual results to differ materially from these statements. These risks and uncertainties include, among others, the execution and timing of our planned exploration activities, our use and evaluation of historic data, our ability to achieve our strategic goals, the state of the economy and financial markets generally and the effect on our industry, and the market for our common stock. The foregoing list is not exhaustive. For additional information regarding factors that may cause actual results to differ materially from those indicated in our forward-looking statements, we refer you to the risk factors included in Item 1A of the Company's Annual Report on Form 10-KT for the nine-month transition period ended December 31, 2022, as amended, as updated by annual, quarterly and other reports and documents that we file with the SEC. We caution investors not to place undue reliance on the forward-looking statements contained in this communication. These statements speak only as of the date of this communication, and we undertake no obligation to update or revise these statements, whether as a result of new information, future events or otherwise, except as may be required by law. We do not give any assurance that we will achieve our expectations.

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