

Dakota Gold Corp. Intersects 0.060 oz/ton Gold over 144.8 feet (2.06 g/to over 44.1 m) of Tertiary Epithermal Gold Mineralization at its Maitland Gold Project

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Lead, September 27, 2023 - [Dakota Gold Corp.](#) (NYSE American: DC) ("Dakota Gold" or the "Company") is pleased to report assay results from drill holes MA23C-011, MA23C-012, MA23C-013, and MA23C-014 at the Maitland Gold Project ("Maitland"). These holes were designed to test the Unionville Tertiary-aged epithermal gold mineralization with tighter hole spacing. The results from these drill holes demonstrate exceptional continuity of the gold mineralization along the structural trend that defines the Unionville Zone. Additionally, the two intercepts reported in MA23C-012 and MA23C-013 have identified new zones of Homestake Mine-style gold mineralization along the western fringe of the structural corridor that has now been extended by drilling a distance approximately 3.1 miles (5.0 km) northwest of the +40-million-ounce historic Homestake Mine.

Highlights (See Table 1):

- In-fill drilling (MA22C-009, MA23C-011, MA23C-012, MA23C-013, and MA23C-014) between the widely spaced early intercepts in MA22C-001, MA23C-002, MA23C-003, and MA23C-007 verify that the Tertiary epithermal gold mineralization of the Unionville Zone is continuous along a significant north-south structure that appears to control the mineralization. Drill results to date have only tested 2,000 feet of the potential 11,000 feet of Tertiary epithermal mineralization.
- MA23C-012 and MA23C-013 identified new zones of Homestake Mine-style gold mineralization at the western margins of the structural corridor that extends northward from the Homestake Mine. The number of Homestake-style Precambrian gold mineralization intercepts at Maitland are similar to what is found at the Homestake Mine.
- The Maitland Drill Program is now transitioning from widely spaced drill holes designed to define stratigraphy, to more tightly spaced drilling on the JB Gold Zone and the Unionville Zone discoveries (see May 4, 2023, and February 8, 2023, press releases).
- The Company plans to move one drill from the Richmond Hill Gold Project to Maitland to drill the Unionville Zone at tighter spacing in advance of developing a maiden resource.

James Berry, Vice President Exploration of Dakota Gold, said, "We are pleased that the Unionville Zone Tertiary epithermal gold mineralization appears to connect between our wider spaced first pass drilling. The presence of Homestake Mine-style mineralization in MA23C-012 and MA23C-013 provide continued evidence that the Homestake Mine-style Precambrian orogenic gold system is present at Maitland."

Jerry Aberle, COO and Director of Dakota Gold, commented, "We are extremely pleased with drill results from the first phase of exploration at the Maitland Gold Project. The early success of our programs is allowing us to plan and implement aggressive follow-up programs that we believe will build substantial value in Dakota Gold in the near term."

Technical Update:

MA23C-011 was designed to test the continuity of the Tertiary epithermal gold mineralization in the Unionville Zone encountered in the wider spaced Phase 1 drilling. MA23C-011 intersected 0.062 oz/ton Au over 31.4 feet (2.13 grams/tonne over 9.6 meters) of Tertiary epithermal gold mineralization.

MA23C-012, drilled from the same pad as MA23C-011, intersected 0.034 oz/ton Au over 36.2 feet (1.17

grams/tonne over 11.0 meters) and 0.058 oz/ton Au over 54.5 feet (1.99 grams/tonne over 16.6 meters) of Tertiary epithermal gold mineralization. The Tertiary epithermal gold mineralization was hosted in the Cambrian/Ordovician Deadwood Formation and the Precambrian basement. MA23C-012 intersected 0.073 oz/ton Au over 74.3 feet (2.50 grams/tonne over 22.6 meters) of Homestake Mine-style orogenic gold mineralization associated with quartz-ankerite veins containing arsenopyrite and pyrite. This intercept included a higher-grade zone of 0.107 oz/ton Au over 43.6 feet (3.67 grams/tonne over 13.3 meters).

MA23C-013 was drilled 460 feet (140.2 meters) northwest of MA23C-011 and intersected 0.060 oz/ton Au over 144.8 feet (2.06 grams/tonne over 44.1 meters) of Tertiary epithermal gold mineralization. MA23C-013 intersected 0.110 oz/ton Au over 5.5 feet (3.77 grams/tonne over 1.7 meters) of Homestake Mine-style orogenic gold mineralization.

MA23C-014 was drilled 507 feet (154.5 meters) north of MA23C-011 and intersected 0.027 oz/ton Au over 75.0 feet (0.93 grams/tonne over 22.9 meters) and 0.044 over 43.0 feet (1.51 grams/tonne over 13.1 meters) of Tertiary epithermal gold mineralization.

Table 1. MA23C-011, MA23C-012, MA23C-013, and MA23C-014 Drill Results (Imperial / Metric Units)

Hole #	Dip/ Azimuth	From ft	To ft	Depth ft	Interval* ft	Gold oz/ton	From m	To m	Depth m	Interval* m	Gold g/t	Mineral Type
MA23C-011	-78.1 / 84.1	292.1	323.5	275.4	31.4	0.062	89.0	98.6	83.9	9.6	2.13	TpꞒ
		427.0	448.0	386.0	21.0	0.039	130.1	136.6	117.7	6.4	1.34	TpꞒ
		466.0	491.7	422.2	25.7	0.032	142.0	149.9	128.7	7.8	1.10	Tert
MA23C-012	-55.0 / 84.0	178.7	214.9	103.8	36.2	0.034	54.5	65.5	31.6	11.0	1.17	TꞒd
		249.9	304.4	156.0	54.5	0.058	76.2	92.8	47.5	16.6	1.99	TꞒd/ TpꞒ
		1162.7	1237.0	737.1	74.3	0.073	354.4	377.0	224.7	22.6	2.50	pꞒ
MA23C-013	-49.9 / 44.5	1193.4	1237.0	751.5	43.6	0.107	363.7	377.0	229.1	13.3	3.67	pꞒ
		791.3	936.1	514.5	144.8	0.060	241.2	285.3	156.8	44.1	2.06	TpꞒ
		1190.6	1228.8	689.3	38.2	0.030	362.9	374.5	210.1	11.6	1.03	TpꞒ
MA23C-014	-44.8 / 54.3	1819.9	1825.4	1007.4	5.5	0.110	554.7	556.4	307.1	1.7	3.77	pꞒ
		109.0	184.0	67.7	75.0	0.027	33.2	56.1	20.6	22.9	0.93	TꞒd
		210.3	253.3	117.7	43.0	0.044	64.1	77.2	35.9	13.1	1.51	TpꞒ
		286.0	318.6	159.3	32.6	0.036	87.2	97.1	48.6	9.9	1.23	TpꞒ
		580.0	619.5	290.4	39.5	0.030	176.8	188.8	88.5	12.0	1.03	TpꞒ

*True thickness is unknown.

Abbreviations in the table include ounces per ton ("oz/ton"); grams per tonne ("g/t"); feet ("ft"); meter ("m"); Tertiary breccia hosted mineralization ("Bx"); Cambrian Deadwood Fm hosted Tertiary mineralization ("TꞒd"); Tertiary intrusive hosted mineralization ("Tert"); and Precambrian hosted Tertiary mineralization ("TpꞒ"). Homestake-type Precambrian mineralization ("pꞒ").

Figure 1. Plan View Map of the Maitland Project Area highlighting drill hole intercepts in MA23C-011, MA23C-012, MA23C-013, and MA23C-014.

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

https://images.newsfilecorp.com/files/8218/181986_37291e98e4ddcbc0_002full.jpg

Figure 2. Cross Section View of Maitland Drill Hole MA23C-011 and MA23C-012.

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

https://images.newsfilecorp.com/files/8218/181986_37291e98e4ddcbc0_003full.jpg

Figure 3. Cross Section View of Maitland Drill Hole MA23C-013 and MC23C-014

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

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The Company currently has four drills on site on its properties in the Homestake District of South Dakota, with two drills at the Maitland and two drills at the Richmond Hill Gold Project (Richmond Hill). The Maitland drills are targeting Homestake-hosted and Tertiary gold mineralization and the Richmond Hill drills are targeting Tertiary breccias and replacement mineralization. Richmond Hill is located 2.3 miles west of Maitland and 1.5 miles north of [Coeur Mining Inc.](#)'s Wharf Mine.

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

For more information, please contact:
Jonathan Awde, President and Chief Executive Officer
Tel: +1 604-761-5251
Email: JAwde@dakotagoldcorp.com

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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