

Nevada King Approaches 70,000m In Its Phase II Drill Program, Results For 168 Holes Pending At Atlanta

14.12.2023 | [CNW](#)

VANCOUVER, Dec. 14, 2023 - [Nevada King Gold Corp.](#) (TSXV: NKG) (OTCQX: NKGFF) ("Nevada King" or the "Company") pleased to provide an update on its Phase II resource expansion and definition drilling program at its 5,166 hectare (51.66 km²) 100%-owned Atlanta Gold Mine Project, located in the prolific Battle Mountain Trend 264km northeast of Las Vegas, NV.

Highlights:

- Since inception of the Phase II Atlanta drill program in June 2022 Nevada King has completed 372 holes totaling 67,760m which include 354 reverse-circulation ("RC") holes totaling 67,760m and 18 core holes totaling 1,923m. Prior to the Phase II program the Company completed 68 holes totaling 5,544m in its maiden Phase I program.
- To date, as part of its Phase II program, Nevada King has reported assays from 204 holes covering 35,915m with 168 drill holes totaling 33,768m currently pending.
- Four rigs continue to operate at Atlanta. Drilling for 2023 will wrap up on December 17th for the Christmas break and rigs are scheduled to recommence drilling the first week of January.
- Phase II drilling has led to the discovery of new zones of high-grade gold and silver mineralization both within and around the currently defined resource area including 11.64 g/t Au over 108.3m in AT23WS-44 and 6.55 g/t Au over 82.3m in AT23NS-133F (released October 2, 2023, and November 14, 2023, respectively).
- A major focus of ongoing drilling is to follow up on elevated high-grade (>20 g/t Au) intercepts scattered throughout the resource area with the goal of further defining the spatial distribution of this exceptionally high-grade oxide mineralization for potential inclusion as discreet domains in upcoming resource modeling (see Figure 1).
- Drilling is also ongoing at the southern end of the Atlanta resource zone following the blind discovery of thick, high-grade mineralization including 1.89 g/t Au over 114.3m and 2.15 g/t Au over 96.0m released on October 17, 2023. Mineralization remains open southward along a major structural zone that has seen no historical drilling.

Cal Herron, Exploration Manager of Nevada King, commented, "Results to date from our Phase II drill program have significantly exceeded our expectations. We have consistently intercepted high-grade mineralization over significant thicknesses both within and around the resource modelled by Gustavson in 2020, as illustrated by the previously released highlight intercepts shown in Table 1 below. Our understanding of the controls on mineralization have improved significantly since 2020, with deeper and more closely spaced holes having now defined the geometry and location of high-angle faults that served as conduits for Au/Ag-bearing hydrothermal fluids cutting up through sub-horizontal replacement horizons within the Paleozoic and Tertiary stratigraphy. As a result, Nevada King has now been able to tie together higher grade zones along the northerly-trending Mine Fault Zone ("AMFZ") and adjacent West Atlanta Graben Zone ("WAGZ").

"In the process of drill-defining these higher grade feeder structures, several high-grade zones exceeding 21 g/t Au equivalent have been encountered in multiple locations in the drilling (see Table 2). As shown in Figure 1, these elevated high-grade intercepts are scattered throughout the target resource area but tend to occur along or immediately adjacent to high-grade feeder faults. Drill holes tend to cluster along NW trends that may indicate very localized hydrothermal boiling within dilational zones that are oriented at acute angles to the predominant northerly trending feeder-faults. Ongoing drilling will focus on close-spaced step-out drilling of these elevated high-grade intercepts with the objective of growing them into larger bodies that could be included as discrete high-grade zones in the upcoming resource model. In the process of doing so and based on our current interpretation we have a strong likelihood of encountering additional high-grade "jewelry boxes" along and between the major fault strands."

Hole No	From (m)	To (m)	Interval (m)	Au Eq. (g/t)
AT23WS-044	274.4	303.4	29.0	37.71
AT23NS-133F+	187.5	195.1	7.6	33.72
AT22HG-13	167.7	172.3	4.6	33.25
AT23HG-37	224.1	227.1	3.0	34.13
AT23HG-18	262.2	265.2	3.0	33.33
AT23WS-22	292.7	300.3	7.6	28.81
88-09	161.6	173.8	12.2	33.87
AC-01	149.5	153.7	4.1	32.09
88-14	158.5	161.6	3.0	36.15
KR97-01+	196.6	201.2	4.6	22.15

Table 2. List of Nevada King and historical drill holes reporting minimum 3m thick intercepts exceeding 21 g/t Au equivalent based on a November 6, 2023, USD spot price of \$1,981.50 (gold) and \$23.10 (silver). AT series holes drilled by Nevada King, 88 series holes drilled by Bob Cat in 1988, AC series hole drilled by Goldfields in 1989, and KR series hole drilled by Kinross in 1997. Mineralization occurs along near-horizontal horizons with true mineralized thickness in vertical holes estimated to be 85% to 100% of reported vertical intercept length. *Denotes angle hole.

All RC samples from the Atlanta Project are split at the drill site and placed in cloth and plastic bags utilizing a nominal 2kg sample weight. CRF standards, blanks, and duplicates are inserted into the sample stream on-site on a one-in-twenty sample basis, meaning all three inserts are included in each 20-sample group. Samples are shipped by a local contractor in large sample shipping crates directly to American Assay Lab in Reno, Nevada, with full custody being maintained at all times. At American Assay Lab, samples were weighted then crushed to 75% passing 2mm and pulverized to 85% passing 75 microns in order to produce a 300g pulverized split. Prepared samples are initially run using a four acid + boric acid digestion process and conventional multi-element ICP-OES analysis. Gold assays are initially run using 30-gram samples by lead fire assay with an OES finish to a 0.003 ppm detection limit, with samples greater than 10 ppm finished gravimetrically. Every sample is also run through a cyanide leach for gold with an ICP-OES finish. The QA/QC procedure involves regular submission of Certified Analytical Standards and property-specific duplicates.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Calvin R. Herron, P.Geol., 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, the 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 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.sedarplus.ca).

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

Table 2. NI 43-101 Mineral Resources at the Atlanta Mine

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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward Looking Information

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, 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.

View original content to download

multimedia:<https://www.prnewswire.com/news-releases/nevada-king-approaches-70-000m-in-its-phase-ii-drill-program>

SOURCE [Nevada King Gold Corp.](#)

Contact

contact Collin Kettell at collin@nevadaking.ca or (845) 535-1486.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/459710--Nevada-King-Approaches-70000m-In-Its-Phase-I-Drill-Program-Results-For-168-Holes-Pending-At-Atlanta.html>

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 [Datenschutzrichtlinien](#).