

# Nevada King Intercepts 1.41 G/t Au Over 76.2m, 1.86 G/t Au Over 53.4m, 1.80 G/t Au Over 48.8m & 2.51 G/t Au Over 32.0m, Extends Mineralization Westward Across

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VANCOUVER, Jan. 23, 2024 - [Nevada King Gold Corp.](#) (TSXV: NKG) (OTCQX: NKGFF) ("Nevada King" or the "Company") is pleased to announce assay results from six reverse circulation ("RC") holes recently completed at its Atlanta Gold Mine Project located 264km northeast of Las Vegas, Nevada, in the prolific Battle Mountain Trend. Today's holes are plotted in plan and section on Figures 1 and 2 below.

## Highlights:

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Zone
AT23NS-131B*	105.2	154.0	48.8	1.80	13.5	AMFZ
AT23NS-133*	102.1	125.0	22.9	2.38	24.1	AMFZ
AT23NS-133C*	86.9	118.9	32.0	2.51	34.8	AMFZ
AT23NS-168*	80.8	157.0	76.2	1.41	38.8	AMFZ
AT23NS-167A*	61.0	114.3	53.4	1.86	34.1	AMFZ
AT23WS-50	234.8	303.4	68.6	0.34	0.6	WAGZ

Table 1. Holes released today along Section 6N(4). Mineralization occurs along near-horizontal horizons with true mineralized thickness in vertical holes estimated to be 85% to 95% of reported drill intercept length. True mineralized thickness in angle holes estimated to be 75% to 90% of reported intercept length. \*Denotes angle hole.

- These six holes concentrated on in-filling a sizeable information gap at the southwest corner of the historical pit along the Atlanta Mine Fault Zone ("AMFZ"). Both southward and northward directed angle holes successfully tied mineralization to adjacent Sections 22-5N and 22-7N by bridging across a large pit collapse zone that has prevented vertical drilling within this part of the resource area since cessation of mining in 1985. This gap is quite apparent in Figure 1 where the angle hole traces are shown in red bridging across it from collar locations on lines 22-4N and 22-8N.
- Intercepts across this previously untested, approximately 100m-wide zone range in grade from 4.91 g/t Au and 41.4 g/t Ag to 1.41 g/t Au and 13.5 g/t Ag, with estimated true thicknesses ranging from 21m to 52m. Highlight intervals in this segment include 4.91 g/t Au and 41.4 g/t Ag over 39.6m in AT23NS-131C (previously released January 9, 2024), 1.41 g/t Au and 38.8 g/t Ag over 76.2m in AT23NS-168 and 1.86 g/t Au and 34.1 g/t Ag over 53.4m in AT23NS-167A.
- On the west side of the West Atlanta Graben Zone ("WAGZ"), AT23WS-50 returned 68.6m grading 0.343 g/t Au, indicating a drop in grade west of the West Atlanta Fault #2 ("WAF2"), currently considered to be the western margin of the WAGZ. For reference, previously released AT23WS-39 is located 30m to the east on the opposite side of the WAF2 and intersected 91.5m of 0.96 g/t Au.

Cal Herron, P.Ge., Exploration Manager of Nevada King, stated, "Unstable ground conditions at the southwestern corner of the historical Atlanta pit have been a thorn in the side for every operator at Atlanta, Nevada King included. The collapsed pit wall precluded any drill evaluation of shallow mineralization within a 100m by 100m area that is surrounded on three sides by holes containing high-grade gold hits, thus

indicating similar potential directly underneath the collapsed zone. We have finally angle-drilled shallow holes underneath the collapse zone from locations along sections 22-4N and 22-8N, thereby in-filling the data gap that previously existed on lines 22-5N, 22-6N, and 22-7N. Intercept results demonstrate good lateral continuity of moderate gold grade within this portion of the AMFZ and firmly tie the Gustavson 2020 resource model's southwestern margin to the mineralization previously drilled by Nevada King in 2021-2022 along the eastern and southern sides of the Atlanta pit - mineralization that extends approximately 150m south-southeast of the existing resource zone and remains open for further expansion."

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)
AT22HG-16	163.1	292.7	129.6	1.21	2.7
AT22HG-17	146.3	311.0	165.5	0.92	3.0
AT22HG-19	155.5	233.2	77.7	1.92	28.1
AT22NS-68 <sup>+</sup>	134.1	163.1	29.0	4.03	21.2
AT23WS-35	201.2	315.5	114.3	1.58	3.7
AT23WS-39	224.1	315.5	91.5	0.96	3.9
AT23HG-30	169.2	269.8	100.6	3.39	9.6
AT23HG-28	150.9	224.1	73.2	2.67	13.6
AT23HG-22	181.4	323.2	141.8	0.55	4.0
AT22SE-4	146.3	327.7	181.4	1.03	3.8
AT22SE-42	122.0	318.6	163.1	0.98	2.5
AT23HG-24	247.0	324.7	77.7	1.14	4.0
AT22RC-11	0	33.5	33.5	1.28	0.5
AT23NS-131C <sup>*</sup>	132.6	172.3	39.6	4.91	41.4

Table 2. Previously reported holes used along updated Section 22-6N(4). AT22 series holes were drilled by Nevada King in 2022 and the AT21 series holes were drilled in 2021. True thickness of gold mineralization interpreted in today's release is 90% to 100% of the reported intercept length in vertical holes. True mineralized thickness in angle holes estimated to be 75% to 90% of reported intercept length. <sup>+</sup>Denotes core hole. <sup>\*</sup>Denotes angle hole.  
QAQC Protocols

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 weighed 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. Silver samples that run greater than 100ppm are also 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.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 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](http://www.sedarplus.ca)).

Resource Category	Tonnes Au Grade (000s) (ppm)	Contained Au Oz (ppm)	Ag Grade (ppm)	Contained Ag Oz	
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 3. NI 43-101 Mineral Resources at the Atlanta Mine

Please see the Company's website at [www.nevadaking.ca](http://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.

SOURCE [Nevada King Gold Corp.](#)

#### Contact

Collin Kettell at [collin@nevadaking.ca](mailto:collin@nevadaking.ca) or (845) 535-1486.

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