

Dakota Gold Corp. Intercepts 3.94 g/t Gold over 9.3 m of Additional Tertiary Epithermal Mineralization

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Located over 1,400 Meters North of the Unionville Zone Discovery Area

Lead, May 23, 2024 - [Dakota Gold Corp.](#) (NYSE American: DC) ("Dakota Gold" or the "Company") is pleased to announce that it continues to encounter Tertiary epithermal gold mineralization associated with the Unionville Zone at the Maitland Gold Project ("Maitland") in South Dakota. Notably positive results from step-out hole MA24C-040, located more than 1,400 meters north of the Unionville Zone discovery area, supports the premise that Tertiary mineralization potential exists throughout Maitland.

Significant Highlights (See Table 1):

- Step-out drill hole MA24C-040 intersected 3.94 grams/tonne gold (g/t Au) over 9.3 meters of Tertiary mineralization 148 meters below the surface. Mineralization is open north, south and to depth.
- Drill holes MA24C-041 and MA24C-042 located in the central part of the Unionville Zone returned higher-grade intercepts including 4.08 g/t Au over 2.7 meters and 7.37 g/t Au over 1 meter of Tertiary epithermal mineralization, respectively.
- Numerous structures, including the historical Maitland Mine structure, remain untested along strike and illustrate the larger potential for Tertiary epithermal mineralization at the Maitland Project. The Maitland Mine produced more than 200,000 ounces of Tertiary gold before 1945 when it was closed due to WWII.
- The Unionville Zone target extension strike length could extend more than 3,000 meters and is open along strike both to the north and south of the discovery area.

James Berry, Vice President Exploration of Dakota Gold, said, "We continue to be impressed by the quality and extent of Tertiary epithermal gold mineralization in the Maitland area. Dakota Gold has now identified gold mineralization from surface through the entire stratigraphic sequence into the Pre-Cambrian basement. Gold mineralization occurs in numerous parallel north-south structures and is relatively shallow with locally high grades and has high potential to be developed into an economic deposit with further work."

Table 1. Released Drill Results (Metric / Imperial)^{1,2}

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	g x m
MA24C-039	31.0	45.5	32.0	14.5	0.097	9.4	13.9	9.8	4.4	3.33	Tert	15
	132.4	151.3	131.0	18.9	0.063	40.4	46.1	39.9	5.8	2.16	Tert	12
MA24C-040	616.6	647.0	486.0	30.4	0.115	187.9	197.2	148.1	9.3	3.94	Tert	37
MA24C-041	37.6	63.4	36.0	25.8	0.062	11.5	19.3	11.0	7.9	2.14	Tert	17
	99.9	117.3	70.0	17.4	0.045	30.4	35.8	21.3	5.3	1.54	Tert	8
	188.0	200.4	139.0	12.4	0.080	57.3	61.1	42.4	3.8	2.74	Tert	10
	680.8	689.7	456.0	8.9	0.119	207.5	210.2	139.0	2.7	4.08	Tert	11
	707.2	746.3	482.0	39.1	0.030	215.6	227.5	146.9	11.9	1.03	Tert	12
MA24C-042	1035.4	1038.7	961.0	3.3	0.215	315.6	316.6	292.9	1.0	7.37	Tert	7
	1776.4	1785.9	1498.0	9.5	0.091	541.4	544.3	456.6	2.9	3.12	Tert	9
MA24C-043	32.0	55.8	31.0	23.8	0.041	9.8	17.0	9.4	7.3	1.41	Tert	10
	198.6	214.7	170.0	16.1	0.079	60.5	65.4	51.8	4.9	2.71	Tert	13
	228.1	232.4	201.0	4.3	0.122	69.5	70.8	61.3	1.3	4.19	Tert	5

The table may contain rounding errors.

1. Abbreviations in the table include ounces per ton ("oz/ton"); grams per tonne ("g/t"); feet ("ft"); meter ("m"); Tertiary mineralization ("Tert").
2. True Thickness Unknown

Figure 1. Plan view of [Dakota Gold Corp.](#) Maitland drill holes with highlighted drill holes containing Tertiary epithermal gold mineralization.

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

https://images.newsfilecorp.com/files/8218/210181_f7fbe0c0c46f1915_002full.jpg

The Company currently has four drills on site at its properties in the Homestake District of South Dakota. The Unionville Zone drilling is testing for Tertiary epithermal gold mineralization and is one of three ongoing programs being advanced by the Company - the other two being Homestake Mine-Style gold mineralization in the JB Gold Zone at Maitland and the infill and step-out drilling at the Richmond Hill Gold Project to update to the S-K 1300 resource estimate.

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 48 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. 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. Check samples are submitted to Bureau Veritas, Vancouver B.C. as an umpire laboratory. Assay results are reviewed, and discrepancies are investigated prior to incorporation into the Company database.

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. When used in this press release, the words "plan," "target," "anticipate," "believe," "estimate," "intend," "potential," "will" and "expect" and similar expressions are intended to identify such forward-looking statements. Any express or implied statements contained in this announcement that are not statements of historical fact may be deemed to be forward-looking statements, including, without limitation: our expectations regarding future drilling and our expectations regarding the development potential of Maitland. 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-K for the fiscal year ended December 31, 2023, as updated by annual, quarterly and current reports that we file with the SEC, which are available at www.sec.gov. 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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