

North Bay Resources Announces MET Results of 97% Gold Recovery with Upgrade to 11.2 oz/t Concentrate, Fran Gold Project

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Completes 120 Ton Winter Ore Shipment

BISHOP, Dec. 16, 2024 - [North Bay Resources Inc.](#) (the "Company" or "North Bay") (OTC: NBRI) is pleased to announce results of metallurgical studies from its Fran Gold Project, British Columbia. Recovery, totaling 97%, from combined 67% by gravity and 30% by flotation. Head grade, reported at 0.9 ounces per ton gold, was upgraded by gravity to 8.54 ounces per ton gold with follow-on flotation of 2.69 ounces per ton gold producing a total concentrate of 11.23 ounces per ton, representing a 12x concentration.

Multi-element analyses were conducted at Woods Process Services using a CEM Mars 6 microwave digestion system and an Agilent ICP-OES 5800. The samples were digested using a three-acid method in the microwave digestion system, which applies precise microwave energy to rapidly and evenly heat the acid mixture, ensuring complete dissolution of the sample matrix. The resulting solution was analyzed using the Agilent ICP-OES 5800, which works by introducing the solution into a high-temperature plasma. The plasma excites the atoms and ions of the elements, causing them to emit light at characteristic wavelengths. These emissions are measured by an optical emission spectrometer, enabling accurate quantification of barium, calcium, cadmium, cobalt, chromium, copper, iron, potassium, lithium, magnesium, manganese, sodium, nickel, lead, strontium, and zinc.

The grind study was conducted on 1,000 gram portions to determine the time required to mill the material to a target grind size of 90% passing 106 um. Two portions of the material were then milled for the designated time and utilized for gravity and flotation testing.

Gravity separation was performed on the two milled samples using the Knelson concentrator. The heavy material, known as concentrates or cons, is collected in the cone using centrifugal force and the gangue material, (tails), is washed away with water sprays. The cons and the tails are dried and prepped for fire assay. The cons are fired to extinction and a split of the tails are sent for single fire assay. The tails sample was also analyzed on the ICP-OES for multi-element scan and on the LECO for sulfur speciation.

Two flotation tests were conducted on the gravity tails. The milled and gravity scalped material was conditioned for 5 minutes with PAX and Aero 3477 for 5 minutes. MIBC was then added as a frother and the concentrate was collected for 5 minutes. Another dose of PAX and Aero 3477 was added and condition for 5 minutes. MIBC frother was added and the concentrates was collected for another 5 minutes. This sequence was performed 4 separate times. The individual concentrates were kept separate, dried, and sent to be fire assayed to extinction for gold and silver.

The tails portions were dried and a sample split to be sent to fire assay, ICP multi-element scan, and sulfur speciation.

Table 1.1 Fire Assay Head Analyses - Gold and Silver

Sample ID	Sample Weight (g)	Au mg	Ag mg	Au oz/t	Ag oz/t	Au g/mt	Ag g/mt
3624-27 A	15.00	0.470	0.600	0.914	1.167	31.3337	40.000
3624-27 A	15.00	0.466	0.594	0.906	1.155	31.0670	39.600
3624-27 A	15.00	0.463	0.627	0.900	1.219	30.8670	41.800
		Average		0.907	1.180	31.089	40.467

Table 1.4 Fire Assay Gravity Cons and Tail Analyses - Gold and Silver

Sample ID	Sample Weight (g)	Au (mg)	Ag (mg)	Au g/mt	Ag g/mt	Au oz/t	Ag oz/t
Gravity Cons 1	89.59	26.25	21.13	292.979	235.830	8.545	6.878
Gravity Tails 1	15.00	0.23	0.89	15.467	59.133	0.451	1.725
Gravity Cons 2	97.17	21.42	23.69	220.397	243.779	6.428	7.110
Gravity Tails 2	15.00	0.22	0.91	14.667	60.400	0.428	1.762

Table 1.5 Fire Assay Flotation Cons and Tails Analyses - Gold and Silver

Sample ID	Sample Weight (g)	Au (mg)	Ag (mg)	Au g/mt	Ag g/mt	Au oz/t	Ag oz/t
Flotation Cons Pull 1 (F-1)	106.37	8.42	79.13	79.129	743.908	2.308	21.697
Flotation Cons Pull 2 (F-1)	73.76	1.87	25.31	25.313	343.193	0.738	10.010
Flotation Cons Pull 3 (F-1)	39.87	0.55	13.74	13.745	344.737	0.401	10.055
Flotation Cons Pull 4 (F-1)	40.87	0.36	8.76	8.759	214.325	0.255	6.251
Flotation Tails (F-1)	15.00	0.06	0.37	4.133	24.800	0.121	0.723
Flotation Cons Pull 1 (F-2)	99.53	7.75	77.82	77.816	781.832	2.270	22.803
Flotation Cons Pull 2 (F-2)	48.43	1.36	28.06	28.061	579.416	0.818	16.900
Flotation Cons Pull 3 (F-2)	36.72	0.37	10.02	10.022	272.924	0.292	7.960
Flotation Cons Pull 4 (F-2)	32.69	0.22	6.67	6.669	203.998	0.195	5.950
Flotation Tails (F-2)	15.00	0.03	0.05	2.000	3.333	0.058	0.097

Fran Gold Winter Shipment

Loading and transport of a 120 ton shipment to the Company's Bishop Gold Mill, California has been completed. Eighty-two super-sacks with an average weight of 2,900 lbs. have been transported to the railroad and the first load is expected to arrive today. The 240,000 lbs. shipment utilized fewer super-sacks than expected indicating potential for high metal content as the gold is generally associated with up to 20% iron. Previous assays results of this material is 1.2-2.3 ounces per ton gold and recent metallurgy work has put the head grade at 0.9 ounces per ton.

Picture 1. Packed Super Sacks at Fran Gold Project

Gravity Primary Equipment Upgrade and Refinery Results

As a result of the recent MET study, additional gravity separation equipment has been acquired including Knudson Bowl centrifugal concentrator and Gemini Table. The equipment will be placed in a gravity primary position immediately following the raker/classifier. Equipment is expected to be installed this week. The Company has identified a Knelson Concentrator 16 tons per hour for acquisition and is currently in negotiations.

Recent samples to the Company's refinery partner have produced results from the first 2 tons of material at 0.3 ounces per ton gold and the second 2 tons at 0.5 ounces per ton. While a significant increase in concentration has been achieved, the results indicate dilution at the Deister Table due to high concentration of quartz and overflow, as well as a lack of flotation. The mill circuit is flotation primary with gravity meant for scavenger recovery; flotation reagents are expected to arrive this week. The Deister Table is now being further optimized by the Company's Process Engineers. Primary optimization is the tilt of the table to prevent overflow and the slowing of the flow of slurry to increase concentration and recovery of gold only.

Fran Gold Project

The Property is 34,360 acres and is located 20 miles from Centerra Gold's 60,000 tonne per day Mt. Milligan Copper, Gold Mine (299Mt @ 0.22% Cu, .45 g/t Au). To date there has been in excess of 50,000 feet of diamond drilling in 104 holes at Fran, primarily at the Bullion Alley Zone. A gold deposit, 3700 feet in length, with width of up to 120 feet, and depth of over 700 feet has been delineated. The deposit contains 3 to 4 well defined parallel gold veins grading up to 2.6 troy ounces of gold per ton as well as wide sections of low and mid-grade gold in veins and disseminated in veinlets throughout the deposit. Surface trenching has identified a near surface sub-zone where the gold bearing veins swell and are accessible from surface. In addition, samples have assayed up to 1.68% copper and 5.1 troy ounces per ton silver. There is property wide potential for additional discoveries of gold and copper with numerous showings outside of the Bullion Alley Zone. There is approximately 5,000 tons of surface material available for shipment.

On behalf of the Board of Directors of

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