

NexGold Mining Corp. Infill Drilling Intersects 11.87 g/t Gold Over 6.1 m and 3.77 g/t Gold Over 9.1 m at the Goldboro Gold Project

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[NexGold Mining Corp.](#) (TSXV: NEXG; OTCQX: NXGCF) ("NexGold" or the "Company") is pleased to provide an update on its ongoing 25,000-metre diamond drill program initially announced on January 22, 2025 at the Company's Goldboro Project in Nova Scotia ("Goldboro"). The drill program is primarily designed to infill specific areas of the open pit Mineral Resource identified to improve geological and grade continuity and potentially upgrade certain areas of Inferred and Indicated Mineral Resources. The drilling is progressing well with three diamond drills currently at Goldboro, which have completed approximately 22,000 metres of diamond drilling. The program is anticipated to be completed at the end of Q2.

The Company is pleased to provide assay results for nine diamond drill holes (BR-25-466 to BR-25-472 and BR-25-474 to BR-25-475) which form part of the drill program designed to confirm gold mineralization in certain areas by infilling the western and southern ends of the proposed western open pit (Figure 1; Table 1). These nine holes intersected gold mineralization broadly as predicted by the existing mineral resource model with some local variation in positioning of modelled mineralized solids at the scale of metres. Additional gold mineralization was intersected outside of modelled mineralized solids particularly in the hanging wall of the deposit in areas of the planned open pit not previously drilled. The results to date support the general geological continuity of mineralization within the modelled mineralized solids.

Kevin Bullock, President and CEO, stated: *"We are extremely pleased with the early results from our ongoing 25,000-metre infill drill program at Goldboro and anticipate a steady flow of information from the program as results continue to roll in. The results from the first batch of infill drilling support the geological continuity of the mineral resource model and the grades typically intersected in previous drill holes. As we continue to further de-risk and refine the deposit model going forward, and as the drilling program reaches the conclusion of the current phase, we are looking forward to the next step of planning the initiation of the Mineral Resource and Feasibility Study Update."*

Selected drill intercepts from the nine diamond drill holes are provided in Table 1 and include:

- 11.87 g/t gold over 6.1 metres (from 62.4 to 68.5 metres) including 67.84 g/t gold over 1.0 metres in hole BR-25-475;
- 1.90 g/t gold over 8.7 metres (from 28.3 to 37.0 metres) including 7.87 g/t gold over 1.0 metres in hole BR-25-475;
- 3.77 g/t gold over 9.1 metres (from 235.9 to 245.0 metres) including 29.50 g/t gold over 1.0 metres in hole BR-25-469;
- 2.11 g/t gold over 12.3 metres (from 291.3 to 303.5 metres) including 9.66 g/t gold over 1.0 metres and 7.73 g/t gold over 1.0 metres in hole BR-25-468;
- 1.87 g/t gold over 8.3 metres (from 90.5 to 98.8 metres) metres in hole BR-25-471;
- 4.77 g/t gold over 3.5 metres (from 326.5 to 330.0 metres) and 1.12 g/t gold over 4.3 metres (from 299.1 to 303.4 metres) in hole BR-25-467;
- 1.71 g/t gold over 6.0 metres (from 96.6 to 102.6 metres) including 14.29 g/t gold over 0.6 metres in hole BR-25-474;
- 1.16 g/t gold over 6.0 metres (from 45.6 to 51.6 metres) in hole BR-25-474; and
- 2.77 g/t gold over 2.5 metres (from 36.2 to 38.7 metres) in hole BR-25-474.

Figure 1: A plan map showing the location of the nine diamond drill holes

Table 1: Drill hole locations and orientations (BR-25-466 to BR-25-472 and BR-25-474 to BR-25-475)

Hole ID	Easting*	Northing*	Elevation (m)	Length (m)	Azimuth	Inclination
BR-25-466	606467	5006191	60.55	296.0	360	-53
BR-25-467	606467	5006191	60.55	341.0	360	-45
BR-25-468	606438	5006182	62.65	314.3	360	-47
BR-25-469	606368	5006239	66.03	299.0	360	-56
BR-25-470	606387	5006231	66.38	248.0	360	-57
BR-25-471	606112	5006460	76.53	101.0	360	-58
BR-25-472	606133	5006483	76.14	62.0	360	-45
BR-25-474	606144	5006544	75.86	134.0	180	-70
BR-25-475	606157	5006540	76.75	181.6	180	-71

Notes:

1. Drill hole location reported as Universal Transverse Mercator Zone 20 coordinates

Table 2: Highlighted drill intersections from nine diamond drill holes (BR-25-466 to BR-25-472 and BR-25-474 to BR-25-475)

Hole ID	From (m)	To (m)	Length (m)	Grade (g/t)
BR-25-466	16.0	16.7	0.7	2.21
Az.	39.0	40.0	1.0	0.76
	51.0	51.8	0.8	0.39
	203.2	204.2	1.0	0.72
	274.5	280.5	6.0	0.53
	268.6	269.6	1.0	0.63
	292.7	293.5	0.8	0.62
BR-25-467	38.1	39.1	1.0	0.55
	180.2	180.7	0.5	0.80
	197.0	201.0	4.0	0.61
	214.0	216.0	2.0	1.52
	222.0	224.0	2.0	3.18
	258.0	258.9	0.9	0.70
	263.3	263.8	0.5	1.65
	272.5	273.5	1.0	0.54
	276.4	277.4	1.0	0.87
	292.5	293.1	0.6	1.26
	299.1	303.4	4.3	1.12
	326.5	330.0	3.5	4.77
BR-25-468	192.0	192.5	0.5	25.45
	205.0	206.0	1.0	1.45
	221.5	225.5	4.0	0.55
	262.3	264.3	2.1	2.45
	272.9	273.8	0.9	1.08
	291.3	303.5	12.3	2.11
<i>including</i>	291.3	292.2	1.0	9.66
<i>and</i>	300.0	301.0	1.0	7.73
	307.7	308.7	1.0	0.61
BR-25-469	181.0	182.0	1.0	0.90
	218.7	220.0	1.3	1.88
	235.9	245.0	9.1	3.77
<i>including</i>	235.9	236.9	1.0	29.50
	254.6	255.7	1.1	1.96
	260.0	263.0	3.0	0.47

BR-25-470	120.6	121.6	1.0	1.01
	186.9	189.5	2.6	0.70
	233.5	234.0	0.5	2.49
	238.8	242.0	3.2	1.01
BR-25-471	12.0	12.7	0.7	3.47
	27.7	28.2	0.5	4.88
	43.1	44.1	1.0	2.15
	90.5	98.8	8.3	1.87
BR-25-472	8.5	11.0	2.5	0.72
	15.5	16.5	1.0	0.78
	26.4	27.0	0.6	2.68
	31.5	35.7	4.2	1.12
	41.9	42.9	1.0	1.26
	45.1	45.8	0.7	1.64
BR-25-474	20.3	22.0	1.7	1.16
	36.2	38.7	2.5	2.77
	45.6	51.6	6.0	1.16
	65.2	67.6	2.4	0.53
	83.0	85.0	2.0	1.25
	96.6	102.6	6.0	1.71
<i>including</i>	98.9	99.5	0.6	14.29
	110.3	113.0	2.7	2.13
	122.3	122.8	0.5	5.03
	131.5	132.0	0.5	0.76
BR-25-475	28.3	37.0	8.7	1.90
<i>including</i>	34.5	35.5	1.0	7.87
	41.5	42.5	1.0	0.70
	62.4	68.5	6.1	11.87
<i>including</i>	62.4	63.4	1.0	67.84
	122.5	126.5	4.0	1.68
	134.7	139.3	4.6	0.87
	156.7	159.4	2.7	1.93
	177.7	178.5	0.8	11.16

Notes:

1. Reported intervals are drilled core lengths and do not indicate true widths. True widths are estimated at between 70-100% of core length. For duplicate samples, the original sample assays are used to calculate the intersection grade. All grades are uncapped.
2. Drill hole BR-25-473 was previously reported in a press release dated May 16, 2025

Technical Disclosure and Qualified Persons

QA / QC

The Company has implemented a quality assurance and quality control (QA/QC) program to ensure sampling and analysis of all exploration work is conducted in accordance with the CIM Exploration Best Practices Guidelines. The NQ diameter drill core is sawn in half with one-half of the core sample dispatched to Eastern Analytical Ltd. (Eastern) preparation facility in Springdale, Newfoundland and Labrador and the other half of the core retained for future assay verification and/or metallurgical testing. Analysis for gold was completed by fire assay (30 g) with an AA finish. All assays in this press release are reported as fire assays only.

For samples analyzing greater than 0.5 g/t Au via 30 g fire assay, these samples will be re-analyzed at Eastern via total pulp metallica. For the total pulp metallica analysis, the entire sample is crushed to -10mesh

and pulverized to 95% -150mesh. The total sample is then weighed and screened to 150mesh. The +150mesh fraction is fire assayed for Au, and a 30 g subsample of the -150mesh fraction analyzed via fire assay. A weighted average gold grade is calculated for the final reportable gold grade. Total pulp metallica assays for drill holes sited within this press release may be updated in a future news release. Check assays are conducted at Eastern following the completion of a program.

Other QA/QC procedures include the regular insertion of blanks and CDN Resource Laboratories certified reference standards. The laboratory also has its own QA/QC protocols running standards and blanks with duplicate samples in each batch stream for all analysis.

Paul McNeill, P.Geo., VP Exploration of NexGold, is considered a "Qualified Person" for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and has reviewed and approved the scientific and technical disclosure contained in this news release on behalf of NexGold.

About NexGold Mining Corp.

NexGold Mining Corp. is a gold-focused company with assets in Canada and Alaska. NexGold's Goliath Gold Complex (which includes the Goliath, Goldlund and Miller deposits) is located in Northwestern Ontario and its Goldboro Gold Project is located in Nova Scotia. NexGold also owns several other projects throughout Canada, including the Weebigee-Sandy Lake Gold Project JV, and grassroots gold exploration property Gold Rock. In addition, NexGold holds a 100% interest in the high-grade Niblack copper-gold-zinc-silver VMS project, located adjacent to tidewater in southeast Alaska. NexGold is committed to inclusive, informed and meaningful dialogue with regional communities and Indigenous Nations throughout the life of all our Projects and on all aspects, including creating sustainable economic opportunities, providing safe workplaces, enhancing of social value, and promoting community wellbeing.

Further details about NexGold, including a Prefeasibility Study for the Goliath Gold Complex and a Feasibility Study for the Goldboro Gold Project, are available under the Company's issuer profile on www.sedarplus.ca and on NexGold's website at www.nexgold.com.

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Cautionary Note Regarding Forward-Looking Information

This news release contains or incorporates by reference "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of applicable U.S. securities laws. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking information including, but not limited: to information as to the Company's strategic objectives and plans; timing and results of drilling activities; potential for upgrading mineral resources; expected initiatives to be undertaken by management of the Company in identifying exploration opportunities; and timing of advancement and completion of technical studies. Generally, forward-looking information is characterized by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "is projected", "anticipates" or "does not anticipate", "believes", "targets", or variations of such words and phrases. Forward-looking information may also be identified in statements where certain actions, events or results "may", "could", "should", "would", "might", "will be taken", "occur" or "be achieved".

Forward-looking information involve known or unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company to be materially different from those projected by such forward-looking statements. Such factors include, among others: the plan for, and actual results of, current exploration activities; expectations relating to future exploration, development and production activities as well as growth potential for NexGold's operations; risks relating to the ability of exploration activities (including drill results) to accurately predict mineralization; reliance on third-parties, including governmental entities, for mining activities; the ability of NexGold to complete further exploration activities, including drilling at the Goliath Gold Complex and Goldboro deposits; the ability of the Company to obtain required approvals; the results of exploration activities; risks relating to mining activities; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of mineral resource, production and cost estimates; health, safety and environmental risks; worldwide demand for gold and base metals; gold price and other commodity price and exchange rate fluctuations; environmental risks; competition; incorrect assessment of the value of acquisitions; ability to access sufficient capital from internal and external sources; changes in legislation, including but not limited to tax laws, royalties and environmental regulations; and those factors described in the Management's Discussion and Analysis for the year ended December 31, 2024 of the Company and in the Company's most recent disclosure documents filed under its SEDAR+ profile at www.sedarplus.ca. Although management of the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers are cautioned not to place undue reliance on forward-looking information. The forward-looking information contained herein is presented to assist shareholders in understanding the Company's the Company's plans and objectives and may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information contained herein, except in accordance with applicable securities laws.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/9bfc5d3c-c3a0-43a6-9fae-d376e0456e3f>

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