

NexGold Infill Drilling Continues to Intersect High Grade Gold Mineralization at the Goldboro Gold Project

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3.58 g/t Gold Over 18.3 Metres, 2.79 g/t gold over 19.7 Metres and 103.50 g/t Gold Over 0.7 Metres

[NexGold Mining Corp.](#) (TSXV: NEXG; OTCQX: NXGCF) ("NexGold" or the "Company") is pleased to provide a further update on its ongoing 25,000-metre diamond drill program initially announced on January 22, 2025 at the Company's Goldboro Gold Project ("Goldboro") in Nova Scotia. 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 assay results for an additional 8 infill diamond drill holes (BR-25-515, 521, 523, 527, 530, 534, 539, and 544), totalling 1,687.00 metres, are from drilling in the proposed west pit (Figure 1; Table 1).

Drilling is now finished for this program and the Company has completed a total of 26,854 metres in 141 drill holes. Additional drill holes were completed beyond the planned 25,000 metres due to program efficiencies and the Company decided to twin additional 1980s and 1990s drill holes. With drilling now complete the Company will continue to report assay results through Q3 as they become available.

Kevin Bullock, President and CEO, stated: *"We are very pleased to have completed this phase of infill drilling at the Goldboro Gold Project which has shown early positive results in assays received to date from the proposed east and west pits. Efficiencies with the drilling program allowed us to complete additional twinning of historic drill holes which will further help to de-risk the project moving forward. We will now turn our attention to updating the Goldboro Mineral Resource as we receive data. Updating the Mineral Resource will provide the basis of the planned Feasibility Study update. The timing of finishing the drill program and initiating a Mineral Resource update is timed well with recent news of the Notice of Completion for the Nova Scotia Industrial Approval for the Project."*

Selected drill intersections from 8 diamond drill holes in this release include:

- 3.58 g/t gold over 18.3 metres (from 139.0 to 157.3 metres), including 59.40 g/t gold over 0.6 metres in drill hole BR-25-530;
- 2.79 g/t gold over 19.7 metres (from 291.3 to 311.0 metres), including 72.80 g/t gold over 0.5 metres in drill hole BR-25-544;
- 103.50 g/t gold over 0.7 metres (from 86.3 to 87.0 metres) in drill hole BR-25-523;
- 1.98 g/t gold over 10.0 metres (from 114.1 to 124.1 metres), including 9.66 g/t gold over 0.5 metres in drill hole BR-25-521;
- 0.52 g/t gold over 32.8 metres (from 125.2 to 158.0 metres), including 3.50 g/t gold over 0.5 metres in drill hole BR-25-539;
- 2.06 g/t gold over 8.2 metres (from 169.8 to 178.0 metres), including 5.96 g/t gold over 1.75 metres in drill hole BR-25-515; and
- 1.80 g/t gold over 9.25 metres (from 273.0 to 282.25 metres), including 7.15 g/t gold over 1.25 metres in drill hole BR-544.

The Company has now released 50 drill holes (approximately 34%) from the infill program. Results from the drill program to date for the drilling conducted in the proposed west pit demonstrate the presence of mineralization that is consistent with previous drill results. In particular, the existing geological model appears to broadly predict the location of gold mineralization with local adjustments to the model where mineralization is either not in the exact positions predicted by the model or if no mineralization is intersected. Significantly, the drill program continues to intersect additional gold mineralization in areas where no mineralization was previously known or predicted. This occurs either in under-drilled areas or near historic drilling which were not thoroughly sampled. Mineralized solids will be adjusted, where necessary, to account for local variations in the model, and any impact due to additional assay data gathered during the drill program will be

investigated during the forthcoming Mineral Resource estimate planned during H2 2025.

Figure 1: Plan map showing the location of the 8 diamond drill holes in this release

Table 1: Locations and orientations for the 8 drill holes in this release.

Drill hole	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Inclination
BR-25-515	606805.2	5006484.2	66.6	194.0	180	-75
BR-25-521	606788.5	5006332.6	64.5	176.0	360	-90
BR-25-523	606816.6	5006295.8	64.3	155.0	360	-75
BR-25-527	606816.6	5006295.8	64.3	206.0	360	-85
BR-25-530	606755.9	5006316.1	65.6	242.0	007	-65
BR-25-534	606761.6	5006264.4	64.6	203.0	360	-55
BR-25-539	606685.2	5006325.7	64.7	200.0	007	-65
BR-25-544	606745.5	5006142.9	59.2	311.0	360	-40

Notes:

1. Drill hole locations reported as Universal Transverse Mercator NAD83 Zone 20 coordinates
2. Some drill hole numbers are missing from the sequence. These drill holes are not reported in this press release since they were drilled in another location and will be reported in a separate release with other contiguous or related drilling information.
3. Drill holes BR-25-466 to 475, 479, 498 and 501 were reported in previous press releases dated May 16 and June 5, 2025.
4. Drill holes BR-25-477, 478, 481 to 483, 486, 489, 491, 495, 502, 505, 508, 510, 513, 518, 520, 522, and 524 were reported in a previous press release dated June 13, 2025.
5. Drill holes BR-25-476, 480, 484, 487, 490, 493, 496, 499, 504, 507 and 512 were reported in a previous press release dated June 19, 2025.

Table 2: Highlighted drill intersections from 8 drill holes

Drill hole	From (m)	To (m)	Length (m)	Au g/t
BR-25-515	15.00	17.80	2.80	0.41
<i>and</i>	26.90	28.00	1.10	0.52
<i>and</i>	32.00	33.26	1.26	1.26
<i>and</i>	38.00	38.50	0.50	1.22
<i>and</i>	48.00	58.00	10.00	0.26
<i>including</i>	57.00	58.00	1.00	1.16
<i>and</i>	66.40	68.50	2.10	2.51
<i>including</i>	66.40	67.00	0.60	7.43
<i>and</i>	84.55	85.05	0.50	0.59
<i>and</i>	143.75	145.15	1.40	6.33
<i>including</i>	144.45	145.15	0.70	12.00
<i>and</i>	169.80	178.00	8.20	2.06
<i>including</i>	173.50	175.25	1.75	5.96
BR-25-521	28.00	28.50	0.50	0.42
<i>and</i>	40.20	40.70	0.50	3.26
<i>and</i>	71.00	72.00	1.00	3.18
<i>and</i>	114.10	124.10	10.00	1.98
<i>including</i>	121.10	121.60	0.50	9.66
<i>and</i>	156.90	157.90	1.00	1.27

BR-25-523	86.30	87.00	0.70	103.50
<i>and</i>	90.30	91.10	0.80	1.36
<i>and</i>	94.50	95.20	0.70	3.34
<i>and</i>	103.50	104.00	0.50	1.16
<i>and</i>	126.75	128.60	1.85	1.83
<i>including</i>	127.25	128.00	0.75	3.15
<i>and</i>	134.50	137.00	2.50	0.46
BR-25-527	110.90	111.90	1.00	0.97
<i>and</i>	126.00	127.00	1.00	0.67
<i>and</i>	159.50	165.80	6.30	1.32
<i>including</i>	165.00	165.80	0.80	5.15
BR-25-530	77.80	80.90	3.10	0.92
<i>including</i>	79.10	79.90	0.80	2.86
<i>and</i>	85.10	87.00	1.90	0.39
<i>and</i>	124.50	128.00	3.50	0.71
<i>and</i>	139.00	157.30	18.30	3.58
<i>including</i>	140.00	140.60	0.60	59.40
<i>and including</i>	149.70	150.20	0.50	9.17
<i>and</i>	160.90	164.00	3.10	0.54
<i>and</i>	169.00	172.20	3.20	1.00
<i>including</i>	171.00	171.50	0.50	4.81
<i>and</i>	215.60	221.00	5.40	0.71
<i>and</i>	226.50	227.60	1.10	0.40
BR-25-534	121.00	122.00	1.00	2.46
<i>and</i>	125.00	126.90	1.90	0.42
<i>and</i>	151.60	152.10	0.50	1.05
<i>and</i>	178.40	179.60	1.20	0.86
<i>and</i>	191.35	201.40	10.05	0.91
<i>including</i>	193.00	193.65	0.65	5.75
BR-25-539	44.70	45.60	0.90	0.95
<i>and</i>	54.00	62.00	8.00	1.05
<i>including</i>	58.00	59.00	1.00	3.64
<i>and</i>	86.00	87.00	1.00	8.96
<i>and</i>	95.00	96.00	1.00	0.51
<i>and</i>	111.00	117.30	6.30	0.90
<i>including</i>	115.80	116.30	0.50	3.50
<i>and</i>	125.20	158.00	32.80	0.52
<i>including</i>	115.80	116.30	0.50	3.50
<i>and</i>	170.75	175.70	4.95	0.32
<i>including</i>	170.75	171.35	0.60	1.70
<i>and</i>	190.20	191.00	0.80	0.60
BR-25-544	43.70	44.20	0.50	9.38
<i>and</i>	112.00	114.00	2.00	2.20
<i>including</i>	112.00	112.50	0.50	7.49
<i>and</i>	228.40	228.90	0.50	0.70
<i>and</i>	260.60	261.60	1.00	1.03
<i>and</i>	273.00	282.25	9.25	1.80
<i>including</i>	277.45	278.70	1.25	7.15
<i>and</i>	284.90	287.30	2.40	1.33
<i>and</i>	291.30	311.00	19.70	2.79
<i>including</i>	294.00	294.50	0.50	72.80
<i>and including</i>	298.00	302.00	4.00	1.08

and including 303.60 305.10 1.50 3.43

Notes:

1. *Reported intervals are drilled core lengths and do not indicate true widths. True widths are estimated at between 50-100% of core length. For duplicate samples, the original sample assays are used to calculate the intersection grade. All grades are uncapped.*
2. *Some drill hole numbers are missing from the sequence. These drill holes are not reported in this press release since they were drilled in another location and will be reported in a separate release with other contiguous or related drilling information.*
3. *Drill holes BR-25-466 to 475, 479, 498 and 501 were reported in previous press releases dated May 16 and June 5, 2025.*
4. *Drill holes BR-25-477, 478, 481 to 483, 486, 489, 491, 495, 502, 505, 508, 510, 513, 518, 520, 522, and 524 were reported in a previous press release dated June 13, 2025.*
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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 either Eastern Analytical Ltd. (Eastern) preparation facility in Springdale, Newfoundland and Labrador or the ALS Canada Ltd. (ALS) prep lab in Moncton, NB and then the pulp is sent to North Vancouver, BC for fire assay. The other half of the core is 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 metallics. For the total pulp metallics 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 metallics assays for drill holes sited within this press release may be updated in a future news release. Check assays are conducted at Eastern for assay samples received from ALS and check assays are conducted at ALS for assays received from 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 Weebigees-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 resources, 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/62665b16-6e6a-4532-868a-7a6bbe860337>

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