

NexGold Mining Continues to Intersect High-Grade Gold Mineralization at the Goldboro Open Pit Gold Project

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Including 50.73 g/t gold over 6.65 metres and 5.28 g/t gold over 19.20 metres

[NexGold Mining Corp.](#) (TSXV: NEXG; OTCQX: NXGCF) ("NexGold" or the "Company") is pleased to provide additional drill results from a recently-completed 26,854-metre diamond drill program initially announced on January 22, 2025 at the Company's Goldboro Open Pit 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 14 infill diamond drill holes (BR-25-551 to 559 and BR-25-561 to 565), totalling 3,347.0 metres, were from drilling in the proposed west and east pits (Figures 1 and 2; Tables 1 and 2).

Kevin Bullock, President and CEO, stated: *"We are very pleased to continue to see high-grade gold assays from both the East and West Goldbrook open pit domains and that the assays continue to be generally consistent with our Mineral Resource model at Goldboro. The additional drill intercepts within the east and west pits will help us further refine the model going forward. We have begun the update to the Mineral Resource for Goldboro, which will form the basis for an updated Goldboro Feasibility Study."*

Selected drill intersections from the 14 diamond drill holes in this news release are further detailed in Table 2 and include:

- 50.73 g/t gold over 6.65 metres (from 138.60 to 145.25 metres), including 253.00 g/t gold over 1.00 metres, and including 115.30 g/t gold over 0.60 metres in drill hole BR-25-559;
- 5.28 g/t gold over 19.20 metres (from 161.00 to 180.20 metres), including 56.00 g/t gold over 1.00 metres in drill hole BR-25-562;
- 59.60 g/t gold over 0.85 metres (from 123.60 to 124.45 metres) in drill hole BR-25-565;
- 22.21 g/t gold over 1.80 metres (from 179.50 to 181.30 metres), including 48.90 g/t gold over 0.80 metres in drill hole BR-25-553;
- 1.36 g/t gold over 25.60 metres (from 154.40 to 180.00 metres), including 9.44 g/t gold over 0.80 metres in drill hole BR-25-559;
- 2.34 g/t gold over 12.85 metres (from 196.15 to 209.00 metres), including 22.70 g/t gold over 0.85 metres in drill hole BR-25-559;
- 9.35 g/t gold over 3.00 metres (from 54.00 to 57.00 metres), including 43.10 g/t gold over 0.60 metres in drill hole BR-25-559; and
- 1.84 g/t gold over 11.10 metres (from 128.20 to 139.30 metres), including 24.00 g/t gold over 0.50 metres in drill hole BR-25-555.

The Company has now released 100 drill holes (approximately 71%) from the infill program. Results from the drill program, to date, demonstrate the presence of mineralization that is consistent with previous drill results in the proposed west and east pits. 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 mineralization was previously unknown or predicted. This occurs either in under-drilled areas or near historic drilling which were more selectively 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 diamond drill holes BR-25-551 to 558, 561, 563 and 565 along

with highlights assays in the proposed East Pit, Goldboro Gold Deposit

Figure 2: Plan map showing the location of diamond drill holes BR-25-559, 562 and 564 along with highlights assays in the proposed West Pit, Goldboro Gold Deposit

Table 1: Locations and orientations for 14 drill holes in this news release

Drill hole	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Inclination	Pit Area
BR-25-551	607544.6	5006130.7	66.5	224.0	360	-55	East Pit
BR-25-552	607756.4	5006009.7	74.7	152.0	360	-60	East Pit
BR-25-553	607565.8	5006099.3	67.9	251.0	360	-55	East Pit
BR-25-554	607701.2	5005965.0	64.5	350.0	360	-50	East Pit
BR-25-555	607611.0	5006105.0	63.5	185.0	360	-55	East Pit
BR-25-556	607762.0	5006392.0	70.8	236.0	180	-50	East Pit
BR-25-557	607540.0	5006065.0	61.0	235.0	360	-58	East Pit
BR-25-558	607665.4	5005978.1	64.0	305.0	360	-59	East Pit
BR-25-559	606841.4	5006371.9	60.5	209.0	357	-90	West Pit
BR-25-561	607665.4	5005978.1	64.0	313.0	360	-48	East Pit
BR-25-562	606817.2	5006375.8	60.0	191.0	007	-90	West Pit
BR-25-563	607443.6	5006008.3	57.1	305.0	360	-60	East Pit
BR-25-564	606820.6	5006404.1	64.0	116.0	007	-90	West Pit
BR-25-565	607727.0	5006069.8	65.6	275.0	360	-58	East Pit

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 news release since they were drilled in another location and will be reported in a separate news release with other contiguous or related drilling information.

Drill holes BR-25-466 to 550 were reported in previous news releases dated May 16, June 5, June 13, June 19, June 26 and July 10, 2025.

Table 2: Highlighted drill intersections in this news release

Drill hole	From (m)	To (m)	Length (m)	Au g/t	Pit Area
BR-25-551	18.50	19.20	0.70	9.53	
and	21.00	21.50	0.50	2.07	
and	40.00	41.00	1.00	0.58	
including	40.00	40.50	0.50	0.75	
and	46.00	50.00	4.00	0.52	
including	56.00	56.50	0.50	0.62	
and	59.45	63.00	3.55	1.94	
including	60.35	60.85	0.50	10.35	
and	76.00	78.00	2.00	0.76	
including	76.50	77.00	0.50	2.19	East Pit
and	87.00	89.55	2.55	0.74	
including	87.70	88.60	0.90	1.35	
and	96.40	105.00	8.60	0.92	
including	97.10	98.10	1.00	2.07	
and	108.00	115.50	7.50	0.54	
including	110.40	111.00	0.60	2.19	
and	127.00	128.00	1.00	0.68	
and	148.80	151.20	2.40	0.58	

BR-25-552	33.00	33.50	0.50	9.68	
<i>and</i>	141.00	142.00	1.00	0.80	East Pit
<i>and</i>	148.00	149.00	1.00	1.82	
BR-25-553	33.45	34.45	1.00	1.55	
<i>and</i>	88.95	101.75	12.80	0.82	
<i>including</i>	89.95	90.45	0.50	9.63	
<i>and</i>	113.60	116.90	3.30	0.61	
<i>and</i>	132.70	138.85	6.15	0.86	
<i>including</i>	138.00	138.85	0.85	2.54	
<i>and</i>	144.00	148.90	4.90	1.06	
<i>including</i>	147.40	148.00	0.60	3.43	
<i>and</i>	163.00	164.00	1.00	0.75	
<i>and</i>	179.50	181.30	1.80	22.21	
<i>including</i>	179.50	180.30	0.80	48.90	
BR-25-554	83.40	83.90	0.50	0.69	
<i>and</i>	242.70	243.35	0.65	1.91	
<i>and</i>	257.10	259.80	2.70	0.68	
<i>and</i>	265.90	267.00	1.10	0.92	
<i>including</i>	266.50	267.00	0.50	1.69	
<i>and</i>	269.40	269.90	0.50	2.34	
<i>and</i>	273.80	276.00	2.20	0.90	
<i>including</i>	273.80	274.30	0.50	3.81	East Pit
<i>and</i>	297.65	300.00	2.35	0.55	
<i>and</i>	306.00	307.00	1.00	1.07	
<i>and</i>	314.00	319.60	5.60	1.82	
<i>including</i>	316.00	317.00	1.00	5.55	
<i>including</i>	317.00	317.50	0.50	7.29	
<i>and</i>	330.60	331.10	0.50	4.80	
<i>and</i>	342.20	343.00	0.80	0.41	
BR-25-555	128.20	139.30	11.10	1.84	
<i>including</i>	136.50	137.00	0.50	24.00	East Pit
<i>and</i>	149.00	150.10	1.10	0.74	
BR-25-556	230.50	231.50	1.00	1.14	East Pit
BR-25-557	24.40	25.00	0.60	0.82	
<i>and</i>	113.70	114.25	0.55	19.80	
<i>and</i>	152.30	153.00	0.70	0.60	
<i>and</i>	169.60	171.00	1.40	1.53	
<i>and</i>	173.00	173.50	0.50	0.43	
<i>and</i>	178.00	182.10	4.10	1.44	East Pit
<i>including</i>	179.00	179.50	0.50	9.32	
<i>and</i>	203.00	205.50	2.50	0.70	
<i>and</i>	211.00	211.50	0.50	3.33	
<i>and</i>	214.20	218.70	4.50	0.81	
<i>and</i>	228.74	229.24	0.50	0.59	
BR-25-558	169.60	170.50	0.90	3.04	
<i>and</i>	263.00	264.00	1.00	0.55	
<i>and</i>	275.00	275.50	0.50	0.78	
<i>and</i>	279.30	284.15	4.85	1.24	
<i>including</i>	282.85	283.35	0.50	5.12	
<i>and</i>	289.60	292.40	2.80	0.74	
<i>and</i>	300.25	302.00	1.75	0.68	

BR-25-561	51.60	52.20	0.60	1.09	
and	121.60	122.10	0.50	0.90	
and	174.00	174.50	0.50	6.26	
and	229.55	231.10	1.55	0.82	
and	239.00	240.75	1.75	1.22	East Pit
and	247.55	255.30	7.75	0.79	
and	262.70	263.45	0.75	0.61	
and	283.30	283.80	0.50	4.92	
and	287.00	288.00	1.00	3.68	
BR-25-563	226.10	228.10	2.00	3.34	
and	230.00	231.00	1.00	8.10	
and	242.40	242.90	0.50	7.06	
and	249.00	249.50	0.50	3.72	
and	260.00	261.00	1.00	0.81	
and	294.00	294.50	0.50	1.11	
BR-25-565	44.50	45.50	1.00	0.72	
and	61.90	62.40	0.50	12.65	
and	102.10	102.90	0.80	1.60	
and	123.60	124.45	0.85	59.60	
and	164.75	166.30	1.55	0.81	East Pit
and	174.30	175.90	1.60	0.61	
and	191.15	193.80	2.65	0.58	
and	210.05	211.00	0.95	0.55	
BR-25-559	10.00	13.40	3.40	0.67	
and	15.15	18.50	3.35	1.73	
including	16.00	16.90	0.90	3.04	
and	33.00	33.50	0.50	0.55	
and	43.60	46.35	2.75	0.58	
and	48.00	50.00	2.00	0.81	
and	54.00	57.00	3.00	9.35	
including	54.00	54.60	0.60	43.10	
and	82.40	83.30	0.90	3.44	
and	88.60	89.40	0.80	1.60	
and	102.90	103.90	1.00	0.95	
and	126.75	127.25	0.50	0.71	
and	133.00	133.50	0.50	0.51	West Pit
and	138.60	145.25	6.65	50.73	
including	138.60	139.60	1.00	253.00	
and including	139.60	140.20	0.60	115.50	
and including	144.75	145.25	0.50	25.00	
and	154.40	180.00	25.60	1.36	
including	161.00	162.00	1.00	3.54	
and including	171.45	172.25	0.80	9.44	
and	184.60	185.45	0.85	0.79	
and	186.90	189.70	2.80	0.87	
and	196.15	209.00	12.85	2.34	
including	196.15	197.00	0.85	22.70	

BR-25-562	16.30	17.00	0.70	0.51	
and	33.85	34.35	0.50	0.77	
and	35.90	39.80	3.90	4.70	
including	36.90	37.90	1.00	10.50	
and	59.50	61.00	1.50	0.52	
and	64.40	65.40	1.00	0.61	
and	73.10	74.00	0.90	9.44	
and	77.30	77.80	0.50	10.75	West Pit
and	119.00	120.00	1.00	1.50	
and	123.80	127.60	3.80	0.72	
and	136.40	137.50	1.10	0.52	
and	147.40	148.30	0.90	1.51	
and	156.00	158.00	2.00	0.68	
and	161.00	180.20	19.20	5.28	
including	168.00	169.00	1.00	56.00	
BR-25-564	24.00	28.00	4.00	1.52	
and	31.00	32.00	1.00	0.51	
and	52.40	54.00	1.60	4.06	West Pit
and	59.60	60.30	0.70	3.95	
and	63.90	64.90	1.00	2.84	
and	80.75	83.00	2.25	0.68	

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. Some drill hole numbers are missing from the sequence. These drill holes are not reported in this news release since they were drilled in another location and will be reported in a separate news release with other contiguous or related drilling information.
3. Drill holes BR-25-466 to 550 were reported in previous news releases dated May 16, June 5, June 13, June 19, June 26 and July 10, 2025.

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.

Qualified Person

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 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.

Figures accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/9dcff9c0-934e-40b2-a8c1-b4b7da9ecdf2>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/2b4dfe72-d611-45b5-a995-426222f18d26>

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