

NexGold Mining Corp. Intersects 40.09 g/t gold over 17.7 m at the Goldboro Open Pit Gold Project

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[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 seven infill diamond drill holes (BR-25-570, -579, -584, -586, -605, -606, and -607) totalling 1,309.2 metres were from drilling in the proposed west pit of the Goldboro Open Pit Gold Project (Figures 1; Tables 1 and 2).

Kevin Bullock, President and CEO, stated: *"The high grades over considerable thicknesses encountered in recent drilling will be important to the ongoing work on the Goldboro Mineral Resource and mine planning. Goldboro continues to demonstrate the presence of high-grade zones, near surface, within the planned open pits. We are encountering this style of mineralization at open pit depths with all intersected zones projecting to surface. We anticipate final assays from the full drill program to be returned in the coming weeks and are looking forward to using that information in an updated Mineral Resource which will ultimately inform the planned updated Feasibility Study."*

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

- 40.09 g/t gold over 17.7 metres (from 120.5 to 138.2 metres), including 1,010.00 g/t gold over 0.5 metres and including 220.00 g/t gold over 0.5 metres and including 124.50 g/t gold over 0.5 metres in drill hole BR25-570;
- 6.75 g/t gold over 18.0 metres (from 225.5 to 243.5 metres) including 94.2 g/t gold over 0.5 metres and including 41.9 g/t gold over 0.5 metres and including 27.0 g/t gold over 0.5 metres and including 16.05 g/t gold over 0.5 metres in drill hole BR25-570;
- 10.54 g/t gold over 6.6 metres (from 34.0 to 40.6 metres), including 53.30 g/t gold over 1.0 metres in drill hole BR-25-606;
- 17.61 g/t gold over 1.6 metres (from 18.4 to 20.0 metres), including 46.4 g/t gold over 0.6 metres in drill hole BR25-579;
- 1.72 g/t gold over 16.3 metres (from 59.0 to 73.5 metres), including 48.50 g/t gold over 0.5 metres in drill hole BR25-579; and
- 2.13 g/t gold over 10.8 metres (from 92.8 to 103.6 metres), including 6.71 g/t gold over 0.8 metres and including 7.07 g/t gold over 0.6 metres in drill hole BR-25-607.

The Company has now released assay results for 118 drill holes (approximately 84%) from the infill program. Results from the drill program, to date, continue to 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. Throughout the drill program, additional gold mineralization was intersected 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 than the current sampling approach. Mineralized solids within the Mineral Resource model 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 for H2 2025.

Hole BR-25-570

Drill hole BR-25-570 was drilled to intersect bedding and mineralization near orthogonally. The top 170

metres of the hole intersected bedding and mineralization as intended, meaning quoted composited gold intercepts above 170 metres are estimated to be at or near true thickness. Below 170 metres depth, the hole veered northward and drilled near down-dip of mineralization, meaning that quoted composited intercepts below the depth of 170 metres are estimated to have true thickness at approximately 15% of core length.

Figure 1: Plan map showing the location of diamond drill holes BR-25-570, -579, -584, -586, -605, -606, and -607 along with highlights' assays in the proposed West Pit, Goldboro Gold Deposit

Table 1: Locations and orientations for 7 drill holes in this news release

Drill hole	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Inclination
BR-25-570	606770	5006391	62.2	293.0	277	-60
BR-25-579	606743	5006412	63.2	128.8	0	-90
BR-25-584	606873	5006472	59.0	107.0	180	-65
BR-25-586	606837	5006527	61.2	251.0	180	-70
BR-25-605	606733	5006520	58.0	260.0	180	-80
BR-25-606	606366	5006419	70.4	138.4	0	-70
BR-25-607	606276	5006437	72.2	131.0	0	-45

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.
3. Drill holes BR-25-466 to 569 and holes 25-571 to 573, 577, 578, 582, and 590 were reported in previous news releases dated May 16, June 5, June 13, June 19, June 26, July 10, July 17 and July 24, 2025.

Table 2: Highlighted drill intersections from the west pit in this news release

Drillhole	From (m)	To (m)	Interval (m)	Gold (g/t)
BR-25-570	13.0	15.2	2.2	4.40
and	24.0	26.0	2.0	1.32
and	44.0	44.9	0.9	0.99
and	61.6	65.1	3.6	0.43
including	61.6	62.1	0.6	1.44
and	98.0	107.3	9.3	1.20
including	104.0	104.5	0.6	3.89
and	114.1	116.8	2.7	15.60
including	114.8	115.3	0.5	82.50
and	120.5	138.2	17.7	40.09
including	129.1	129.6	0.5	220.00
and including	129.6	130.1	0.5	1,010.00
and including	132.1	132.6	0.5	124.50
and	153.6	161.4	7.8	0.46
including	156.4	156.9	0.6	1.51
and	165.3	169.7	4.4	1.26
including	168.7	169.7	1.0	4.56
and	174.7	181.0	6.3	1.19
including	175.7	176.7	1.0	3.75
and	186.2	189.5	3.3	3.86
including	186.2	186.7	0.5	20.70

and	197.8	201.8	4.0	0.53
including	197.8	198.3	0.5	3.09
and	225.5	243.5	18.0	6.75
including	229.2	229.7	0.5	27.00
and including	232.0	232.5	0.5	16.05
and including	240.0	240.5	0.5	41.90
and including	241.0	241.5	0.5	94.20
and	252.0	259.3	7.3	2.85
including	258.2	258.7	0.5	7.91
and	284.6	285.2	0.6	4.14
BR-25-579	12.6	13.4	0.8	0.51
and	18.4	20.0	1.6	17.61
including	19.4	20.0	0.6	46.40
and	53.5	55.0	1.5	3.04
including	53.5	54.4	0.9	4.30
and	59.0	75.3	16.3	1.72
including	61.0	61.5	0.5	2.21
and including	74.8	75.3	0.5	48.50
and	125.0	126.0	1.0	0.67
BR-25-584	22.0	24.4	2.4	0.29
and	39.0	41.9	2.9	0.38
including	41.3	41.9	0.7	0.92
and	80.9	81.4	0.5	2.47
BR-25-586	91.9	92.4	0.5	9.41
and	116.8	117.8	1.0	0.45
and	122.8	123.3	0.5	5.92
and	191.3	193.8	2.5	0.52
including	191.3	191.8	0.5	2.12
BR-25-605	23.0	23.5	0.5	8.45
and	224.0	224.5	0.5	1.22
and	237.7	240.3	2.6	0.26
BR-25-606	34.0	40.6	6.6	10.54
including	35.0	36.0	1.0	53.30
and	48.9	50.7	1.9	0.25
and	57.7	60.3	2.6	4.79
including	58.4	59.0	0.6	11.15
and	66.4	74.3	7.9	2.82
including	68.0	68.8	0.8	3.01
and including	72.0	72.7	0.7	24.10
and	88.0	95.5	7.5	1.58
including	92.0	93.0	1.0	8.55
and	105.0	106.6	1.6	0.46
and	127.9	129.0	1.1	0.38
BR-25-607	32.3	35.8	3.5	2.03
including	32.3	33.0	0.7	4.68
and including	34.0	35.0	1.0	2.42
and	45.5	49.2	3.7	0.41
including	45.5	46.2	0.7	1.62
and	60.2	61.5	1.4	2.90
including	61.0	61.5	0.6	6.22
and	72.1	76.7	4.6	0.40
including	72.1	72.7	0.6	1.55

and	80.0	81.0	1.0	0.55
and	92.8	103.6	10.8	2.13
including	100.2	100.8	0.6	6.71
and including	101.4	102.2	0.8	7.07
and	116.4	116.9	0.5	1.01

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 569 and holes 25-571 to 573, 577, 578, 582, and 590 were reported in previous news releases dated May 16, June 5, June 13, June 19, June 26, July 10, July 17 and July 24, 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 news 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 news 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 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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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.

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