

NexGold Mining Corp. Intersects 23.73 g/t Gold over 5.3 m and 24.65 g/t Gold over 2.2 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 12 infill diamond drill holes (BR-25-560, 574 to 576, 580, 581, 583, 587 to 589, 591 and 604) totalling 2,163.0 metres, were from drilling in the proposed east pit of the Goldboro Open Pit Gold Project (Figure 1; Tables 1 and 2).

Kevin Bullock, President and CEO, stated: *"The high-grade intercepts in recent drilling in the east pit will be important to 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 look forward to using that information in an updated Mineral Resource Estimate."*

Selected drill intersections from the 12 diamond drill holes in this news release are further detailed in Table 2 and include:

- 23.73 g/t gold over 5.3 metres (from 153.7 to 159.0 metres), including 244.00 g/t gold over 0.5 metres in drill hole BR-25-589;
- 24.65 g/t gold over 2.2 metres (from 142.2 to 144.4 metres), including 104.50 g/t gold over 0.5 metres in drill hole BR-25-576;
- 7.40 g/t gold over 3.7 metres (from 128.5 to 132.2 metres), including 51.60 g/t gold over 0.5 metres in drill hole BR-25-588;
- 1.90 g/t gold over 12.5 metres (from 56.4 to 68.9 metres), including 18.25 g/t gold over 0.7 metres in drill hole BR-25-580; and
- 5.20 g/t gold over 3.7 metres (from 255.8 to 259.5 metres), including 29.00 g/t gold over 0.7 metres in drill hole BR-25-588.

The Company has now released assay results for 130 drill holes (approximately 92%) 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 updated Mineral Resource Estimate planned for H2 2025.

Figure 1: Plan map showing the location of diamond drill holes BR-25-560, 574 to 576, 580, 581, 583, 587 to 589, 591 and 604 along with highlights' assays in the proposed East Pit, Goldboro Gold Deposit

Table 1: Locations and orientations for 12 drill holes in this news release

Drill Hole	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Inclination
BR-25-560	607521	5006007	62.7	230.0	360	-58
BR-25-574	607367	5006220	58.2	242.0	360	-78
BR-25-575	607470	5006211	61.5	185.0	360	-55
BR-25-576	607658	5006071	65.0	290.0	360	-58
BR-25-580	607679	5006154	64.9	116.0	360	-50
BR-25-581	607360	5006278	58.0	143.0	360	-80
BR-25-583	607650	5006129	64.8	167.0	360	-52
BR-25-587	607276	5006234	52.6	143.0	360	-45
BR-25-588	607622	5006071	63.5	278.0	360	-57
BR-25-589	607596	5006249	63.6	176.0	360	-90
BR-25-591	607570	5006267	62.8	152.0	360	-90
BR-25-604	607460	5006376	65.5	152.0	165	-50

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 559, 561 to 573, 577 to 579, 582, 584, 586, 590, and 605 to 607 were reported in previous news releases dated May 16, June 5, June 13, June 19, June 26, July 10, July 17, July 24, and July 30, 2025.

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

Drill Hole	From (m)	To (m)	Interval (m)	Gold (g/t)
BR-25-560	76.0	77.0	1.0	2.78
and	105.9	106.8	0.9	2.75
and	185.2	185.7	0.5	1.96
and	200.0	203.3	3.3	4.21
including	200.0	201.1	1.1	12.00
and	214.6	215.6	1.0	0.92
BR-25-574	45.0	47.2	2.2	0.85
including	46.2	47.2	1.0	1.29
and	53.0	54.0	1.0	0.63
and	116.0	117.3	1.3	1.90
including	116.8	117.3	0.5	4.07
and	142.5	153.0	10.5	0.26
and	173.0	179.5	6.5	0.89
including	177.5	178.0	0.5	3.35
and	222.6	223.1	0.5	0.34
BR-25-575	11.0	12.0	1.0	0.55
and	12.8	13.8	1.0	0.57
and	21.5	22.0	0.5	0.71
and	25.0	26.0	1.0	1.60
and	68.0	70.0	2.0	0.74
and	176.4	176.9	0.5	5.17
BR-25-576	93.4	94.1	0.7	1.00
and	103.0	104.0	1.0	0.58
and	113.7	114.5	0.9	0.52
and	132.0	134.4	2.4	0.57
and	142.2	144.4	2.2	24.65
including	143.9	144.4	0.5	104.50

<i>and</i>	150.2	153.7	3.5	1.05
<i>including</i>	152.2	152.7	0.5	2.26
<i>and</i>	160.0	165.3	5.3	0.72
<i>including</i>	161.3	161.9	0.6	2.65
<i>and</i>	171.5	182.9	11.4	0.67
<i>including</i>	181.9	182.9	1.0	2.02
<i>and</i>	214.3	215.0	0.8	5.31
<i>and</i>	233.0	243.0	10.0	0.72
<i>including</i>	233.0	234.0	1.0	2.36
BR-25-580	9.6	10.1	0.5	5.33
<i>and</i>	10.5	11.1	0.6	1.73
<i>and</i>	21.3	23.4	2.1	5.00
<i>including</i>	22.1	22.9	0.8	13.80
<i>and</i>	38.0	38.6	0.6	0.80
<i>and</i>	45.3	49.7	4.4	0.51
<i>including</i>	46.8	47.4	0.6	1.39
<i>and</i>	56.4	68.9	12.5	1.90
<i>including</i>	56.4	57.4	1.0	4.16
<i>and including</i>	66.2	66.9	0.7	18.25
BR-25-581	19.3	19.8	0.5	0.57
<i>and</i>	28.2	31.6	3.5	1.62
<i>including</i>	29.0	29.5	0.6	7.68
<i>and</i>	49.8	50.3	0.5	0.87
<i>including</i>	60.4	61.4	1.0	0.53
<i>and</i>	129.0	132.3	3.3	0.35
BR-25-583	36.0	37.5	1.5	1.87
<i>and</i>	43.7	44.3	0.6	5.57
<i>and</i>	47.3	62.3	15.1	0.79
<i>including</i>	59.0	60.0	1.0	4.63
<i>and including</i>	61.8	62.3	0.5	5.23
<i>and</i>	66.0	71.0	5.0	0.58
<i>and</i>	77.9	83.8	5.8	1.08
<i>including</i>	82.6	83.2	0.6	4.22
<i>and</i>	88.3	91.0	2.8	0.89
<i>including</i>	89.5	90.0	0.5	2.58
<i>and</i>	98.0	108.0	10.0	1.32
<i>including</i>	98.7	99.2	0.5	22.30
BR-25-587	29.5	30.2	0.7	2.83
<i>and</i>	36.4	37.0	0.6	0.90
<i>and</i>	56.0	71.8	15.8	0.61
<i>including</i>	65.5	66.5	1.0	1.78
<i>and</i>	88.4	91.8	3.4	0.80
<i>including</i>	90.8	91.8	1.0	1.69
<i>and</i>	96.8	97.8	1.0	0.74
<i>and</i>	136.7	137.7	1.0	0.67
BR-25-588	58.5	59.0	0.5	0.35
<i>and</i>	90.0	90.5	0.5	0.51
<i>including</i>	113.8	114.4	0.6	2.57
<i>and</i>	128.5	132.2	3.7	7.40
<i>including</i>	130.2	130.7	0.5	51.60
<i>and</i>	148.1	150.6	2.5	1.35
<i>and</i>	167.2	174.1	6.9	1.54

<i>including</i>	168.2	169.0	0.8	7.34
<i>and</i>	179.6	185.2	5.6	0.47
<i>including</i>	180.7	181.2	0.5	1.10
<i>and</i>	189.0	190.0	1.0	0.89
<i>and</i>	196.0	198.0	2.0	0.52
<i>and</i>	213.6	215.4	1.8	1.21
<i>and</i>	246.3	248.8	2.5	0.85
<i>including</i>	247.8	248.8	1.0	1.79
<i>and</i>	255.8	259.5	3.7	5.20
<i>including</i>	256.4	257.0	0.7	29.00
<i>and</i>	271.3	271.8	0.6	1.53
BR-25-589	32.8	35.7	2.9	0.67
<i>including</i>	32.8	33.4	0.6	2.67
<i>and</i>	74.5	75.2	0.7	0.56
<i>and</i>	108.2	109.8	1.6	0.91
<i>and</i>	144.0	145.0	1.0	8.32
<i>and</i>	153.7	159.0	5.3	23.73
<i>including</i>	156.5	157.0	0.5	244.00
BR-25-591	21.6	24.4	2.8	0.78
<i>including</i>	21.6	22.1	0.5	3.52
<i>and</i>	56.7	57.7	1.0	2.05
BR-25-604	61.0	63.0	2.0	0.28
<i>and</i>	70.9	71.4	0.5	1.72
<i>and</i>	84.8	85.3	0.5	5.25
<i>and</i>	91.0	92.0	1.0	0.32

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 559, 561 to 573, 577 to 579, 582, 584, 586, 590, and 605 to 607 were reported in previous news releases dated May 16, June 5, June 13, June 19, June 26, July 10, July 17, July 24, and July 30, 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 metallicity. For the total pulp metallicity 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 metallicity 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.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/cee66200-b1a9-4c6f-96cc-300d8602a453>

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