

Uranium North and Diamonds North Complete Work on the Golden Reward Project

14.08.2012 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Aug. 14, 2012) - [Diamonds North Resources](#) (TSX VENTURE: DDN) and [Uranium North Resources Corp.](#) (TSX VENTURE:UNR) ("the Companies") announce the completion of the first phase of the 2012 exploration program on the Golden Reward gold property in Okanogan County, Washington State. The Golden Reward property is located approximately 60 kilometres from Kinross's Kettle River mill.

Detailed magnetic surveying, soil sampling and prospecting are now complete. Results from these programs will be used to define drill targets.

The Golden Reward property hosts an epithermal gold bearing vein system that extends across the property for more than 1 kilometre and lies within the Toroda Creek Graben. It is composed of two structurally complex, highly silicified breccia zones containing gold bearing quartz veins. Three separate vein trends have been identified within the breccia zone that each measure up to 20 metres wide.

A grab sample collected from the structure during a recent site visit from exposed vein material yielded 14 g/T gold; other grab samples assayed from 0.52 g/T to 1.59g/T gold.

"We think Golden Reward is one of the best untested epithermal systems in Washington State and provides us with an exciting exploration opportunity that is now drill ready," says Mark Kolebaba, President and CEO of the Companies.

Historic surface sampling data indicates that in general gold values improve at lower topographic elevations. This target has never been tested at lower structural depth. The opportunity here is to test for high grade gold/silver zones below depths of 200 to 300 metres. When all of the data is collected from this first phase of exploration, targets will be defined to drill test the gold bearing structures at depth.

Small scale historical mining was conducted from several adits on and near the property. The property has had little modern exploration with the exception of seven drill holes from three drill sites by Kennecott in 1989-90. Two of the 7 holes steepened and failed to intersect the target. The remaining 5 holes intersected the mineralized structure at shallow depth. The best reported gold values from this limited drilling campaign were 1.40 g/T gold over 8.5 metres and 1.09 g/T gold over 9.8 metres including 2.74 g/T gold over 4.27 metres.

Diamonds North Resources Ltd. and Uranium North Resources Corp. have formed and jointly own Minerals North LLC, a Nevada registered company with the objective to explore mineral potential in Washington State. This partnership demonstrates the Companies' commitment to increasing shareholder value while maintaining a low cost. The Companies are actively seeking joint venture partners for our northern Canadian projects as they represent significant opportunity.

Each property has a 0.25% royalty payable to a consulting geologist. Each royalty may be purchased at any time for the value of 300 ounces of gold.

Graham Gill P.Geol and Bruce Kienlen P.Geol will be the Qualified Persons as defined by National Instrument 43-101 reviewing the data collected and overseeing the project. All Minerals North samples were completed by ALS Canada Ltd. The historical data is from private reports and has not been verified by the Company, however, it appears to have been completed under standard best practices consistent with the time and appears to be of reasonable quality.

On behalf of the Board of Directors.

Mark Kolebaba
President & CEO

Statements in this press release, other than purely historical information, including statements relating to the

Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements. Grams per tonne are noted as g/t. All dollar amounts are expressed in Canadian dollars, unless otherwise specified.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Contact

Diamonds North Resources Ltd.
Troy Shultz, Manager, Corporate Communications
(604) 689-2010
(604) 484-7143 (FAX)
info@diamondsnorth.com
www.diamondsnorth.com

Uranium North Resources Corp.
Heather Kays, Manager, Corporate Communication
(604) 484-7120
(604) 484-7143 (FAX)
info@uraniumnorth.com
www.uraniumnorth.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/131297--Uranium-North-and-Diamonds-North-Complete-Work-on-the-Golden-Reward-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).