

Nevada King Commences Its Phase Iii, 20,000 Metre Regional Drill Program At Atlanta

19.11.2024 | [CNW](#)

VANCOUVER, Nov. 19, 2024 - [Nevada King Gold Corp.](#) (TSXV: NKG) (OTC: NKGFF) ("Nevada King" or the "Company") pleased to announce that its Phase III regional drill program is now underway, following receipt of all necessary approvals from the Bureau of Land Management, at its 100%-owned Atlanta Gold Mine Project along the prolific Battle Mountain Trend, 26 km northeast of Las Vegas, Nevada.

Highlights:

- The Phase III drill program will include an initial 20,000m of drilling across roughly 80 drill targets that are planned for the Atlanta district (targets released on September 17, 2024, and October 3, 2024).
- The program will utilize two reverse-circulation ("RC") drills, the first of which arrived on site on November 13, 2024, and completed three holes at the Jumbo and Northeast Target areas. The second rig, which will be used at the South Ridge Target ("SQRT") arrived on November 19, 2024.
- Road construction at the SQRT commenced on November 8, 2024, to provide access to new drill pad locations at the eastern side and top of the ridge. Initially expected to take 8-12 weeks, progress has been faster than anticipated and the majority of the road construction already complete, ahead of schedule, and below budget (see Figures 1-2).
- Planned SQRT holes are sited to drill down through the impermeable quartzite cap, into the low resistivity zone visible in geophysics underlying much of the ridge and thought to be the southward extension of altered felsic intrusive rock. The 6.28 g/t Au over 54.9m returned in AT24HG-41 (released July 23, 2024) at the very northern end of the SQRT.

Cal Herron, Exploration Manager of Nevada King, stated, "The Atlanta resource is almost entirely covered by variably thick cover of alluvium and unmineralized volcanics, quartzite, and dolomite. Since the mid-70s through successive stages of drilling, the extent of mineralization expanded from a small outcrop discovered 140 years ago to what it is today. Despite the discovery of numerous Au-Ag occurrences throughout the Atlanta district, discovery of additional deposits has been severely hampered by extensive thick cover. New high resolution geophysical data together with a more comprehensive understanding of the structural and lithological controls has provided Nevada King focus and a number of high priority targets for our Phase III drilling program. We look forward to testing these targets to assess their geological environment and potential for hosting significant gold mineralization."

QA/QC Protocols

All RC samples from the Atlanta Project are split at the drill site and placed in cloth and plastic bags utilizing a nominal 250g weight. CRF standards, blanks, and duplicates are inserted into the sample stream on-site on a one-in-twenty sample basis, meaning all three inserts are included in each 20-sample group. Samples are shipped by a local contractor in large sample shipping crates directly to American Assay Lab in Reno, Nevada, with full custody being maintained at all times. At American Assay Lab, samples were weighed then crushed to 75% passing 2mm and pulverized to 85% passing 75 microns in order to obtain a 300g pulverized split. Prepared samples are initially run using a four acid + boric acid digestion process and conventional multi-element ICP-OES analysis. Gold assays are initially run using 30-gram samples by lead fire assay with an OES finish. The 0.003 ppm detection limit, with samples greater than 10 ppm finished gravimetrically. Every sample is also run through a leach for gold with an ICP-OES finish. The QA/QC procedure involves regular submission of Certified Analytical Standards and property-specific duplicates.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Calvin R. Herron, P.Geo., a Qualified Person as defined by National Instrument 43-101 ("NI 43-101").

About Nevada King Gold Corp.

The Atlanta Mine is a historical gold-silver producer with a NI 43-101 compliant pit-constrained resource of 460,000 oz Au in the measured and indicated category (11.0M tonnes at 1.3 g/t) plus an inferred resource of 142,000 oz Au (5.3M tonnes at 0.83 g/t). See the NI 43-101 Technical Report on Resources titled "Atlanta Property, Lincoln County, NV" with an effective date of October 6, 2020, and a report date of December 22, 2020, as prepared by Gustavson Associates and filed under the Company's profile on SEDAR+ (www.sedarplus.ca).

Resource Category	Tonnes Au Grade Contained Au		Ag Grade Contained Ag	
	(000s)		(000s)	
		(ppm) Oz	(ppm) Oz	
Measured	4,130	1.51 200,000	14.0	1,860,000
Indicated	6,910	1.17 260,000	10.6	2,360,000
Measured + Indicated	11,000	1.30 460,000	11.9	4,220,000
Inferred	5,310	0.83 142,000	7.3	1,240,000

Table 1. NI 43-101 Mineral Resources at the Atlanta Mine

Please see the Company's website at www.nevadaking.ca.

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Cautionary Statements Regarding Forward Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operations and activities of Nevada King, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, the Company's exploration plans and the Company's ability to potentially expand mineral resources and the impact thereon. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Nevada King, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to complete proposed exploration work, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Nevada King does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

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Die URL für diesen Artikel lautet:

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