

New Dimension Receives Drill Permit for Midas Gold Project, Ontario

31.10.2013 | [Marketwire](#)

Mapping and Sampling Completed- Preparations Commence for Diamond Drill Program

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 31, 2013) - [New Dimension Resources Ltd. \(TSX VENTURE:NDR\)](#) (the "Company" or "New Dimension") is pleased to announce that final permits have been received and a contract has been signed to commence a 1,800 metre diamond drill program at the Midas gold property ("the Property"), located approximately 50 kilometres northeast of the town of Wawa in north central Ontario.

The drill program is anticipated to begin within the next week and will be supervised by Clark Exploration Consulting Inc. of Thunder Bay, Ontario, under the direction of New Dimension.

Since the agreement was announced in September to option the Midas Project from Lakeland Resources Ltd. ("Lakeland"), the Company has completed a field work program on the Property to prepare for drilling, including geological mapping, grab and channel outcrop sampling together with rock sampling from 5 trenches.

New Dimension can earn an initial 70% property interest by spending \$1.2 million in exploration expenditures, issuing 1.5 million shares of New Dimension and paying \$100,000 to Lakeland on or before December 31, 2016. Lakeland holds the Property under option from local prospectors and can earn a 100% interest subject to a 2% NSR production royalty.

Midas Project - Background Information:

The Midas Project consists of 12 staked claims (139 units) covering 2,112 hectares within the Sault Ste. Marie Mining Division. The Property is road accessible and lies 20 kilometres southeast of Richmond Mines' Island Gold Mine complex and Argonaut Gold's Magino Gold Project.

Click the following link to view a location map of the Midas gold property:
www.newdimensionresources.com/i/maps/midas/2013-09-16-Midas_Project_Regional.jpg.

Sporadic exploration has been carried out in the Midas Project area, beginning in the 1940s, with most work completed in the late 1970s to 1990. Past exploration has included surface sampling, trenching airborne and ground geophysics and diamond drilling.

During the winter of 2011, Lakeland carried out ground magnetics and induced polarization in the southwestern area of the Property. To follow up this program they completed sixteen (16) diamond drill holes totaling 2,353 metres. The drilling was designed to test induced polarization anomalies and surface gold showings. Drilling partially defined two gold bearing zones (zones M-11 and M-16) with fourteen (14) of the holes reporting gold mineralization. Highlights of the drilling are summarized in the following table:

Midas Gold Project - Significant Drill Hole Intervals				
Drill Hole	From (metres)	To (metres)	Width (metres)	Grade Au (g/t)
M-11-01	55.00	57.00	2.00	4.61
M-11-02	89.00	96.00	7.00	0.34
M-11-03	55.40	56.80	1.40	1.06
M-11-04	45.70	50.40	4.70	5.92
Including	46.70	49.30	2.60	8.88
M-11-05	21.00	22.00	1.00	1.34
	28.90	30.90	2.00	7.03
M-11-08	56.50	57.50	1.00	2.39
M-11-09	59.20	61.00	1.80	4.04
M-11-14	36.50	38.50	2.00	1.92
Including	36.50	37.50	1.00	3.33

- All results shown are over core lengths. True widths are not known;
- Drill core was industry standards NQ in size. All split or sawn core samples from Phase 1 drilling were submitted to Swastika Laboratories of Swastika, Ontario for analysis; samples from Phase II drilling were submitted to Accurassay Laboratories of Thunder Bay, Ontario. All gold assaying was performed using a 30g standard fire assay with an AA and /or gravimetric finish.

Please click the following link to view a map of the drill plan at the Midas gold property:

www.newdimensionresources.com/i/maps/midas/2013-09-16-Midas_Drill_Plan.jpg.

The drilling identified a broad gold-bearing structure, which can be traced for over 500 metres in strike length. Work to date indicates that the gold system lies along the southern limb of a broad anticlinal fold structure and is associated with widespread silicification and carbonatization. Gold mineralization remains open on strike and down dip.

About New Dimension Resources Ltd.:

[New Dimension Resources Ltd.](#) is engaged in the acquisition, exploration and development of quality exploration opportunities throughout the Americas. The Company has an option to earn a 70% interest in the Midas gold property in north central Ontario from [Lakeland Resources Inc.](#) and an option to earn up to a 100% interest in 13 properties located in the Yukon from [Strategic Metals Ltd.](#)

The background information in this news release was been taken from a report prepared under Canadian regulatory requirements set out in National Instrument 43-101 and authored by David S. Hunt, P. Geo., a Qualified Person under NI 43-101. This news release was also reviewed by Fred Hewett, P. Eng. the Company's President & CEO, a director and a Qualified Person under NI 43-101.

ON BEHALF OF THE BOARD

NEW DIMENSION RESOURCES LTD.

Fred G. Hewett, P.Eng., President & CEO

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

This news release may contain forward looking statements which are not historical facts, such as statements of belief of similarity of geological characteristics or features, statements of unverified drilling and sampling results and expectations of receipt of permits and plans for future work. Forward looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those projected. These risks and uncertainties include, but are not limited to, unexpected geological factors, exploration results, results of verification work and unanticipated regulatory obstacles. See New Dimension's filings for a

more detailed discussion of factors that may impact expected results.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Contact

[New Dimension Resources Ltd.](#)

Fred Hewett

(604) 687-7545 or (888) 338-2200

(604) 689-5041

[New Dimension Resources Ltd.](#)

Chris Curran

(604) 687-7545 or (888) 338-2200

(604) 689-5041

info@northair.com

www.newdimensionresources.com

Dieser Artikel stammt von [Minenportal.de](#)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/115086--New-Dimension-Receives-Drill-Permit-for-Midas-Gold-Project-Ontario.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 Minenportal.de 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).