

NewCastle Gold Drilling Expands Mineralization With 1.01 g/t Gold Over 179.8 m, Including 5.49 g/t Gold over 19.8 m

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TORONTO, August 29, 2017 - [NewCastle Gold Ltd.](#) (TSX: NCA) ("NewCastle Gold" or the "Company") is pleased to report further assay results from the southern part of the historic JSLA back-filled pit ("JSLA South"), at the Castle Mountain gold project (the "Project") in San Bernardino County, California.

New assay results from an additional 10 core and reverse circulation ("RC") drill holes were received, targeting portions of the 2015 mineral resource classified as inferred or waste, and below the 2015 pit resources. The results are part of the Phase II definition and exploration drill program ("the Program") that took place from November 1, 2016 through to April 30, 2017, totaling 121 holes/44,500 metres of RC and diamond core drilling.

Results include a twin hole of CMM-161 (see press release dated June 6, 2017: *Drilling Returns 16.47 g/t Gold Over 15.2 Metres Within a Larger Zone of 2.77 g/t Gold Over 103.6 metres in*). Hole CMM-161A was completed as a twin to supplement hole CMM-161, where 52 samples in the upper portion of the hole were assigned a zero grade due to illegible sample bags. Twin hole CMM-161A reported a broader zone averaging 1.01 g/t grams per tonne gold ("g/t Au") over 179.8 metres, including a higher grade zone of 5.49 g/t Au over 19.8 metres. This gold mineralization relates to the steeply southeast dipping, northeast trending OB-3 Zone mineralized trend.

Gerald Panneton, President and CEO commented, *"We continue to report excellent results from our latest drill program as we keep extending gold mineralization at depth, most recently in hole 161A, and also near-surface in hole 163A. The size and strength of the mineralized system continues to impress us and it is still open in all directions and at depth. As a consequence, we will be starting a 10,000 m follow up program in early September with one RC and one core drill rig."*

Significant assay highlights from the 10 completed holes can be found below, and in Table 1, Figure 1 and 2, and generalized cross-section 11550N (Figure 3). Results include:

Section 11550N

- 0.89 g/t Au over 147.8 metres, in CMM-167
 - 2.45 g/t Au over 30.5 metres
- 0.87 g/t Au over 42.7 metres, in CMM-163A
 - Including 3.37 g/t Au over 7.6 metres

Section 11525N

- 1.01 g/t Au over 179.8 metres, in CMM-161A
 - Including 1.62 g/t Au over 76.2 metres
 - Including 5.49 g/t Au over 19.8 metres
 - Including 24.05 g/t Au over 3.0 metres

Section 11475N

- 0.95 g/t Au over 29.6 metres, in CMM-156C
 - including 1.84 g/t Au over 11.1 metres

Section 11300N

- 0.38 g/t Au over 83.8 metres, in CMM-137A
- including 1.84 g/t Au over 6.1 metres

All new core and RC holes were drilled at 290 degrees azimuth, with dips of -60 degrees and to a range of depths from 152 to 457 metres. True widths of the intercepted intervals are estimated to be 70% to 90% of intersected widths based on available geological information.

The Company remains on target to revise its current mineral resource statement by the end of September 2017.

Table 1: Summary of Significant Assay Intercepts from Definition Drill Holes at OBT - JSLA South

Hole_ID	Section (Metric)	From (metres)	To (metres)	Interval (metres)	Uncut Au (g/t)	Cut to 34.29 g/t Au
CMM-137A	11300N	99.1	182.9	83.8	0.38	
<i>including</i>		164.6	170.7	6.1	1.84	
<i>and</i>		207.3	216.4	9.1	0.48	
<i>and</i>		266.7	275.8	9.1	0.32	
		304.8	TD			
CMM-142	11350N	68.6	76.2	7.6	2.26	
<i>and</i>		108.2	141.7	33.5	0.41	
<i>and</i>		192.0	196.6	4.6	0.45	
<i>and</i>		205.7	210.3	4.6	0.25	
<i>and</i>		263.7	272.8	9.1	0.20	
		304.8	TD			
CMM-154	11475N	67.1	68.6	1.5	1.61	
<i>and</i>		152.4	179.8	27.4	0.51	
<i>and</i>		160.0	166.1	6.1	1.08	
		304.8	TD			
CMM-156C	11475N	82.0	96.6	14.6	0.20	
<i>and</i>		154.2	183.8	29.6	0.95	
<i>including</i>		169.9	181.1	11.1	1.84	
<i>and</i>		211.8	225.2	13.4	0.29	
<i>and</i>		250.2	280.4	30.2	0.33	
		364.8	TD			
CMM-159C	11525N	170.7	217.0	46.3	0.36	
<i>and</i>		247.3	259.7	12.3	0.36	
<i>and</i>		393.8	399.9	6.1	0.46	
<i>and</i>		416.4	432.7	16.3	0.27	
		432.7	TD			
CMM-161**	11525N	161.5	230.1	68.6	1.01	
<i>including</i>		198.1	214.9	16.8	2.51	
<i>and including</i>		239.3	342.9	103.6	2.77	1.60
<i>including</i>		272.8	288.0	15.2	16.47	8.53
<i>including</i>		280.4	283.5	3.0	73.95	34.29
		457.2	TD			
CMM-161A	11525N	94.5	108.2	13.7	0.59	
<i>and</i>		152.4	332.2	179.8	1.01	
		199.6	210.3	10.7	1.27	
<i>including</i>		256.0	332.2	76.2	1.62	
<i>and including</i>		277.4	297.2	19.8	5.49	
<i>including</i>		291.1	294.1	3.0	24.05	
		350.5	TD			
CMM-163	11550N	Hole Abandoned				
		86.9	TD			
CMM-163A	11550N	88.4	131.1	42.7	0.87	

and		120.4	128.0	7.6	3.37
		213.4	TD		
CMM-167	11550N	73.2	221.0	147.8	0.89
including		114.3	144.8	30.5	2.45
and		236.2	406.9	170.7	0.42
		457.2	TD		
CMM-169	11575N	No significant assays			
		152.4	TD		

*Note - TD means Terminal Depth

**Note - CMM-161 previously reported on June 6, 2017. Includes 52 missing samples from 0 to 258 metres that were given zero grade for the purposes of assay compositing.

Assays and Quality Assurance/Quality Control

Half-sawn core drill samples were submitted to ALS Minerals in Reno, Nevada for crushing until 70% of the sample is finer than a nominal two millimeters in size. A 250 gram ("g") sub-sample is taken from the crushed material and pulverized until 85% passes a 200 mesh (75 µm) screen (ALS Method PREP-31). A 30 g portion of pulverized material (pulp) is then sampled and subjected to fire assay ("FA") with atomic absorption ("AA") finish (ALS Method AuAA-23). Any gold assays greater than 10 g/t Au are re-analyzed where a 30 g portion is taken from the pulp and assayed by FA with a gravimetric finish (ALS Method Au 30 g FA & "GRAV"). All samples that yield greater than 0.2 ppm assay are also analyzed for gold cyanide solubility (ALS Method AuAA-13).

Reverse circulation drill samples were also submitted to Inspectorate America Corporation in Sparks, Nevada for crushing until 70% of the sample is finer than a nominal two millimeters in size. A 250 g sub-sample is taken from the crushed material and pulverized until 85% passes a 200 mesh (75 µm) screen (Method PRP70-250). A 30 g portion of pulverized material (pulp) is then sampled and subjected to fire assay ("FA") with atomic absorption ("AAS") finish (Method FA430). Any gold assays greater than 10 g/t Au are re-analyzed where a 30 g portion is taken from the pulp and assayed by FA with a gravimetric finish. All samples that yield greater than 0.2 ppm assay are also analyzed for gold cyanide solubility (Method CN403).

The Company employs an industry-standard QA/QC program consisting of standard pulps, coarse blanks and rig duplicates.

Qualified Person

Ian R. Cunningham-Dunlop, P. Eng., the Company's Senior Vice President Technical Services, is the designated Qualified Person for this news release within the meaning of NI 43-101. He has reviewed and verified that the technical information contained in this release is accurate and has approved of the written disclosure of the same.

About NewCastle Gold

NewCastle Gold (an Augusta group company) has a 100% interest in the Castle Mountain property in San Bernardino County, California. The Castle Mountain heap leach gold mine produced over one million ounces of gold from 1992 to 2004. The Mine and Reclamation Plan, under which the mine operated, was authorized by the County of San Bernardino as the Lead Agency and remains in effect. Water for the drill programs was accessed from existing patented wells on the Project.

An updated NI 43-101 resource for the project was announced December 2, 2015 which includes Measured Mineral Resources of 17.4 million tonnes grading 0.86 g/t gold containing 0.48 million gold ounces, Indicated Mineral Resources of 202.5 million tonnes grading 0.57 g/t gold containing 3.71 million gold ounces along with Inferred Mineral Resources of 40.8 million tonnes grading 0.58 g/t gold and containing 0.76 million gold ounces. The Project hosts a disseminated low sulphidation epithermal system. Gold is primarily hosted by late-stage rhyolite volcanic units within zones of silicification and brecciation associated with northeast-southwest trending/southeast dipping fault structures which are interpreted to have developed within a collapsed caldera environment. Eleven gold domains are represented by both steeply dipping high grade and stratabound hosted mineralization orientations.

Neither the TSX Exchange nor its Regulation Services Provider (as that term is defined in the policies of the

TSX Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements

This news release contains "forward-looking statements" and "forward-looking information" (collectively, "forward-looking information") within the meaning of applicable Canadian securities legislation. Forward-looking information includes information that relates to, among other things, statements with respect to the drill program at Castle Mountain, the mineral resource expansion at Castle Mountain, the identification of future expansion targets at Castle Mountain and the restart of operation using Run of Mine (ROM) material from the JSLA pit. Forward-looking information is not, and cannot be, a guarantee of future results or events.

Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by us at the date the forward-looking information is provided, inherently are subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information. The material factors or assumptions that we identified and were applied by us in drawing conclusions or making forecasts or projections set out in the forward looking information include, but are not limited to that the Company is able to procure personnel, equipment and supplies required for its exploration and development activities in sufficient quantities and on a timely basis and that actual results will be consistent with management's expectations.

The risks, uncertainties, contingencies and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information may include, but are not limited to, the risks discussed under the heading "Risks" in general to the business of NewCastle in documents filed (or to be filed) with Canadian regulatory authorities. Should one or more risk, uncertainty, contingency or other factor materialize or should any factor or assumption prove incorrect, actual results could vary materially from those expressed or implied in the forward-looking information. Accordingly, the reader should not place undue reliance on forward-looking information. NewCastle does not assume any obligation to update or revise any forward-looking information after the date of this news release or to explain any material difference between subsequent actual events and any forward-looking information, except as required by applicable law.

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