

Labrador Gold Intersects 20.88 g/t Au Over 5 Metres at Big Vein, Kingsway Project

12.01.2023 | [GlobeNewswire](#)

TORONTO, Jan. 12, 2023 - [Labrador Gold Corp.](#) (TSX.V:LAB | OTCQX:NKOSF | FNR: 2N6) ("LabGold" or the "Company") is pleased to announce the latest results from recent drilling targeting the highly prospective Appleton Fault Zone over a 12km strike length. The drilling is part of the Company's ongoing 100,000 metre diamond drilling program at its 100% owned Kingsway Project.

Highlights of the drilling include an intersection of 20.88 g/t Au over 5 metres that included 124.21g/t Au over 0.81 metres and 7.41 g/t Au over 1.0 metres in Hole K-22-206, and 6.04 g/t Au over 1.20 metres in Hole K-22-208. Both holes were drilled at the north end of Big Vein.

"We continue to follow up on the success of last year's drilling at Big Vein with another high-grade intersection at the north end of the zone. Big Vein has now been drilled over a strike length of approximately 520 metres along the west side of the Appleton Fault Zone and remains open to the northeast and to the southwest," said Roger Moss, President and CEO. "Drilling is ongoing at both ends of the zone to extend the strike length of the mineralization."

| Hole ID | From (m) | To (m) | Interval (m) | Au (g/t) | Zone |
|-----------|----------|--------|--------------|----------|--------------|
| K-22-208 | 116.00 | 118.00 | 2.00 | 1.07 | Big Vein |
| | 176.58 | 178.12 | 1.54 | 5.00 | |
| including | 176.58 | 177.78 | 1.20 | 6.04 | |
| K-22-206 | 24.00 | 25.00 | 1.00 | 1.13 | Big Vein |
| | 319.00 | 320.00 | 1.00 | 7.41 | |
| | 371.00 | 376.00 | 5.00 | 20.88 | |
| including | 374.56 | 375.37 | 0.81 | 124,213 | |
| K-22-204 | nsv | | | | CSAMT |
| K-22-203 | nsv | | | | Golden Glove |

Table 1. Summary of assay results. All intersections are downhole length as there is insufficient Information to calculate true width.

Figure 1. Big Vein plan map.

A total of 63,055 metres have been drilled to date out of the planned 100,000 metre program. Assays are pending for samples from approximately 2,700 metres of core.

The Company has \$18 million in cash and is well funded to carry out the remaining 37,000 metres of the planned drill program as well as further exploration to add to the pipeline of drill targets on the property.

| Hole ID | Easting | Northing | Elevation (m) | Azimuth | Dip | Total depth (m) |
|----------|---------|----------|---------------|---------|-----|-----------------|
| K-22-208 | 661571 | 5435366 | 58 | 145 | 50 | 497 |
| K-22-206 | 661593 | 5435331 | 54 | 155 | 60 | 422.11 |
| K-22-204 | 666713 | 5443698 | 50 | 295 | 55 | 482 |
| K-22-203 | 660958 | 5432372 | 40 | 108 | 45 | 520.38 |

Table 2. Drill hole collar details

QA/QC

True widths of the reported intersections have yet to be calculated. Assays are uncut. Samples of HQ split core are securely stored prior to shipping to Eastern Analytical Laboratory in Springdale, Newfoundland for assay. Eastern Analytical is an ISO/IEC17025 accredited laboratory. Samples are routinely analyzed for gold by standard 30g fire assay with atomic absorption finish as well as by ICP-OES for an additional 34 elements. Samples containing visible gold are assayed by metallic screen/fire assay, as are any samples with fire assay results greater than 1g/t Au. The company submits blanks and certified reference standards at a rate of approximately 5% of the total samples in each batch.

Qualified Person

Roger Moss, PhD., P.Geo., President and CEO of LabGold, a Qualified Person in accordance with Canadian regulatory requirements as set out in NI 43-101, has read and approved the scientific and technical information that forms the basis for the disclosure contained in this release.

The Company gratefully acknowledges the Newfoundland and Labrador Ministry of Natural Resources' Junior Exploration Assistance (JEA) Program for its financial support for exploration of the Kingsway property.

About Labrador Gold

Labrador Gold is a Canadian based mineral exploration company focused on the acquisition and exploration of prospective gold projects in Eastern Canada.

Labrador Gold's flagship property is the 100% owned Kingsway project in the Gander area of Newfoundland. The three licenses comprising the Kingsway project cover approximately 12km of the Appleton Fault Zone which is associated with gold occurrences in the region, including those of New Found Gold immediately to the south of Kingsway. Infrastructure in the area is excellent located just 18km from the town of Gander with road access to the project, nearby electricity and abundant local water. LabGold is drilling a projected 100,000 metres targeting high-grade epizonal gold mineralization along the Appleton Fault Zone with encouraging results. The Company has approximately \$18 million in working capital and is well funded to carry out the planned program.

The Hopedale property covers much of the Florence Lake greenstone belt that stretches over 60 km. The belt is typical of greenstone belts around the world but has been underexplored by comparison. Work to date by Labrador Gold show gold anomalies in rocks, soils and lake sediments over a 3 kilometre section of the northern portion of the Florence Lake greenstone belt in the vicinity of the known Thurber Dog gold showing where grab samples assayed up to 7.8g/t gold. In addition, anomalous gold in soil and lake sediment samples occur over approximately 40 km along the southern section of the greenstone belt (see news release dated January 25th 2018 for more details). Labrador Gold now controls approximately 40km strike length of the Florence Lake Greenstone Belt.

The Company has 170,009,979 common shares issued and outstanding and trades on the TSX Venture Exchange under the symbol LAB.

For more information please contact:
Roger Moss, President and CEO Tel: 416-704-8291

Or visit our website at: www.labradorgold.com

Twitter @LabGoldCorp

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

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

Forward-Looking Statements: This news release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/e5b4125c-f907-4ba5-a492-e2382e58b13a>

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/490728--Labrador-Gold-Intersects-20.88-g-t-Au-Over-5-Metres-at-Big-Vein-Kingsway-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 [Minenportal.de](https://www.minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).