

Northern Shield Intersects Multiple Gold Structures including 10.4 g/t Au Over 1.5 Metres at Root & Cellar Property, Newfoundland

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OTTAWA, Nov. 30, 2023 - [Northern Shield Resources Inc.](#) ("Northern Shield" or the "Company") (TSXV: NRN) is pleased to provide the results of a scout diamond drilling program at Root & Cellar ("Root & Cellar" or the "Project"), including 10.4 g/t Au over 1.5 metres. Root & Cellar is located on the Burin Peninsula in southeastern Newfoundland and offers easy access for exploration work programs. The Company can earn up to a 100% interest in the Project, which is being explored for epithermal gold-silver and porphyry-copper type mineralization, both associated with tellurium (Te).

Drill Core Results

The drilling program consisted of 8 drill holes totalling 687 metres. The program intersected the top portions of two north-trending feeder zones (Figure 1). The westernmost structural zone was intersected three times:

DDH 23RC-21 - 10.4 g/t Au over 1.5 m including 23.5 g/t Au over 0.5 metres

DDH 23RC-21 - 3.1 g/t Au over 1 metre

DDH 23RC-18 - 5.7 g/t Au over 2 metres

This structure was not observed on surface; however, it is clearly identifiable by drilling, and at depth in both the 2021 (Figure 2) and 2023 IP geophysical surveys. The second structure, which had been previously identified on surface, was intersected in drill holes 23RC-15, 16, 17 and 20, returning grades of up to 9.1 g/t over 0.65 metres (see Table 1 for significant assays). Of the 200 samples collected in the drilling program, 135 samples assayed greater than 0.1 g/t Au.

Much of what was intersected in this drilling program is interpreted as stratabound mineralization which forms a lower grade "umbrella" or cap to the feeder structures, where fluids percolated into porous, and perhaps unconsolidated, volcanic ash layers. This has important implications for other large IP targets such as that in the Conquest North area (Figure 3).

"Despite a very limited-scale drilling program, we continue to find new gold-bearing zones and can finally trace gold mineralization along a northerly structural trend through multiple intersections. Since this scout drilling program was designed to follow the broad surface mineralization down into structures using several shallow holes, the intersections in drill holes RC23-18 and 21 are particularly important as they appear to be "leakage" from one of the main underlying feeder structures that is manifest as a very strong, geophysical anomaly, yet to be tested. We very much look forward to the next drilling program, following these gold intervals down into the boiling zone by targeting deeper portions of these structures. We are also very excited about the mounting evidence leading to the development of the model, suggesting that Root & Cellar is on the flanks of a collapsed caldera system and the implications this has for the greater mineral potential of the Root & Cellar Property."

- Ian Bliss, Northern Shield President and CEO

Up-Coming Work

The next drilling program, anticipated to commence in early February, will have 3 principal objectives:

1. Follow the new gold intersections in drill holes 23RC-18 and 23RC-21, down into the centre of the boiling zone, as shown by underlying strong IP anomalies coincident with the intersected structures.
2. Test two other nearby, sub-parallel, geophysical targets supported by anomalous surface gold values.
3. Test portions of the large IP anomaly in the northern Conquest area that coincide with the inner ring faults of the interpreted collapsed caldera (Figure 3).

Trench permits have now been received and trenching will start at the earliest opportunity, weather permitting,

perhaps as soon as first week of December.

Exploration/Geological Model

Through on-going field and desk-top work, the developing geological model suggests Root & Cellar may be part of a large collapsed caldera complex (Figure 3). The caldera collapse caused a series of concentric ring faults, some of which are listric in nature. These ring faults, particularly where they intersect other structures, became the focus for further volcanic and magmatic eruptions and abundant hydrothermal fluid flow. Considering its geological age, the stratigraphy at Root & Cellar is remarkably intact and up-right. This developing interpretation has important implications for exploration at Root & Cellar as follows:

1. Such collapsed caldera systems can produce very large deposits.
2. Mineralization is found in both sub-vertical and sub-horizontal structures and contacts.
3. There may be an overlap, or transition, from low, to intermediate, to high sulphidation mineralization due to on-going volcanic/magmatic activity. Hence the intermediate sulphidation mineralization of the Drop Zone, Windfall and Braxton Bradley showings, may all be part of the same system as Conquest.

The drilling project was overseen by, and this news release approved by Christine Vaillancourt, P. Geo., the Company's Chief Geologist and a Qualified Person under National Instrument 43-101. Samples were analyzed by ALS Global in Vancouver, BC, for Au by Fire Assay and multi-elements by four acid digestion and ICP-AES. All standards and duplicates by ALS Global meet targeted values. The width of the assayed intervals given in this news release may not represent the true width of mineralization. Due to the coarse-grained nature of free-gold, some samples will be re-analysed by gold screened metallics, a method better suited to measuring free-gold concentration.

Webinar

For more context, join CEO Ian Bliss for a live webinar on Monday, December 4th at 1pmET/10amPT. Click [here](#) to register

About Northern Shield

[Northern Shield Resources Inc.](#) is a Canadian-based company, known as a leader in generating high-quality exploration targets, that views greenfield exploration as an opportunity to discover a near surface, tier one asset, at relatively low cost. We implement a model driven approach in exploration to reduce risks associated with early-stage projects for ourselves, our shareholders, and the environment. This approach is what led to the discovery of an alkaline-related gold-silver-tellurium and porphyry copper system at the Root & Cellar Project in Newfoundland.

Forward-Looking Statements Advisory

This news release contains statements concerning the exploration plans, results and potential for epithermal gold deposits, and other mineralization at the Company's Root & Cellar Property, geological, geophysical and geometrical analyses of the properties and comparisons of the properties to known epithermal gold deposits and other expectations, plans, goals, objectives, assumptions, information or statements about future, conditions, results of exploration or performance that may constitute forward-looking statements or information under applicable securities legislation. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect.

Although Northern Shield believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because Northern Shield can give no assurance that such expectations will prove to be correct. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by Northern Shield and described in the forward-looking statements or information. These risks and uncertainties include, but are not limited to, risks associated with geological, geometrical and geophysical interpretation and analysis, the ability of Northern Shield to obtain financing, equipment, supplies and qualified personnel necessary to carry on exploration and the general risks and uncertainties involved in mineral exploration and analysis.

The forward-looking statements or information contained in this news release are made as of the date hereof and Northern Shield undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable

securities laws.

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Table 1 Highlighted sample interval from drill program.

Drill-hole 23RC-18: 5.9 g/t Au over 2 metres from 30.2 to 32.2

	From (m)	TO (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Tellurium (g/t)
including 30.2	30.8	0.6		4.73	7.7	10
including 30.8	31.8	1		7.47	3.3	
including 31.8	32.2	0.4		3.64	1.9	

Drill-hole 23RC-21: 10.4 g/t Au over 1.5 metres from 1.25 to 2.75

	From (m)	TO (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Tellurium (g/t)
including 1.25	1.75	0.5		23.5	13.7	
including 1.75	2.2	0.45		1.55	3.5	
including 2.2	2.75	0.55		5.6	4.2	

Drill-hole 23RC-21: 3.1 g/t Au over 1 metre from 22.8 to 23.8

	From (m)	TO (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Tellurium (g/t)
including 22.8	23.3	0.5		2.37	1.6	
including 23.3	23.8	0.5		3.88	4	

Drill-hole 23RC-16: 0.6 g/t Au over 34 metres from 12 m to 46

	From (m)	TO (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Tellurium (g/t)
including 23.5	24.15	0.65		9.1	7.4	
and	28.35	28.8	0.45	1.245	2.8	
and	30	31	1	1.48	6.9	10
and	39	39.8	0.8	1.355	2.3	
and	40.4	40.8	0.4	1.02	2.8	

SOURCE [Northern Shield Resources Inc.](#)

Contact

[Northern Shield Resources Inc.](#) Ian Bliss, President and CEO, Tel.: (613) 232-0459, Fax: (613) 232-0760, info@northern-shield.com

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