

Rua Gold Corp. Provides an Update on the 2024 Exploration Program for its New Zealand Gold Projects

14.03.2024 | [CNW](#)

VANCOUVER, March 14, 2024 - [Rua Gold Corporation](#) (the "Company" or "RUA GOLD") is a new gold exploration company operating in two historic gold districts in New Zealand. The Company commenced trading on the Canadian Securities Exchange ("CSE") on March 4, 2024 under the symbol "RUA".

More information can be found at the Company's website: www.ruagold.com.

Highlights:

- RUA GOLD launched a well-funded gold explorer focused on two prolific, historic gold-producing regions in New Zealand. Drilling is already ongoing at the Company properties in the Reefton district.
- New Zealand is a tier 1 jurisdiction, with attractive geology, a long history of mining, an incoming government focused on local economic development and an experienced workforce.
- The Company is supported by a well-seasoned Board of Directors led by Oliver Lennox-King (Fronteer, Roxgold) with diverse experience and a successful track record of developing projects and companies.
- Following three years of methodical reconnaissance, mapping and sampling, RUA GOLD is launching a fully funded exploration program across its two properties in New Zealand:

The **Reefton district** has a \$2.5 million exploration program underway.

- The Reefton Orogenic district produced 2Moz of gold at 24.5g/t up to the early 1900s; the RUA GOLD properties have seen limited drilling in the last 30 years.
- Latest drill campaign of 2,500m of planned diamond drilling focused on the Pactolus prospect; a greenfield discovery 1km east of any historical mining.
- Channel sampling of the Pactolus discovery outcrop assayed 16.4g/t gold over 7m, including highlights of 32, 34g/t gold over 1m intervals.
- Drill holes from the 2022/2023 campaign at Pactolus were highlighted by DD_PAC_004 reporting 9.41g/t gold over 12m (see Table below).
- Analogous in age, geology, mineralization style, and geological structure to the Fosterville gold mine.
- Additional targets are currently being modelled and surveyed at RUA GOLD's Reefton assets, including historically producing targets in the Caplestone area which produced 89Koz of gold at 61.4g/t.

Glamorgan on the North Island is an exciting new epithermal gold target

- RUA GOLD has applied for minimum impact access agreement and drilling access agreement(s) for its on-ground exploration
- The Company's tenement is neighboring OceanaGold's' Wharekirauponga gold project.
- OceanaGold recently announced its intention to accelerate development of its Waihi North Project, including the Wharekirauponga gold deposit.
- RUA GOLD's Chief Operating Officer had previously joint-ventured the Wharekirauponga project to OceanaGold and was a member of the exploration team that led to its discovery.

Reefton district highlights

The Reefton district comprises a contiguous group of two exploration permits and one prospecting permit, with a combined area of over 56,000 hectares, covering ~50% of the historic Reefton district on the west coast of New Zealand's South Island.

In the past three years of exploration, RUA GOLD has mapped the historic mines and made a promising new discovery, the Pactolus vein, which is the initial target for drilling.

- Over 16,000 soil samples collected and analyzed – the most comprehensive geochemical dataset in the region.

- Detailed geological mapping and UAV Magnetics have defined exciting targets for the 2024 exploration program.

- To the end of 2023, the Company has drilled 26 holes at Pactolus totaling 4,377m, with highlights shown in the significant intercepts table in the Company's technical report available on the RUA GOLD website and filed on SEDAR+ under the RUA GOLD profile.

- Table 10–3: Significant intercepts for Pactolus Phase 1 and 2, calculated with a 1.5g/t Au cut-off and up to 2-m internal dilution.

Hole ID	From (m)	To (m)	Interval (m)		Au (g/t)
DD_PAC_001	132.5	135	2.5	4.75	
DD_PAC_002	133	138	5	6.28	
DD_PAC_004	183	195	12	9.41	
DD_PAC_005	218	223	5	2.24	
DD_PAC_005	258	260	2	5.26	
DD_PAC_007	214	219	5	2.92	
DD_PAC_007	244	246	2	1.71	
DD_PAC_009	219	221	2	4.40	
DD_PAC_010	221	225	4	2.69	
DD_PAC_015	76	81	5	3.13	
DD_PAC_016	41	43	2	2.77	
DD_PAC_018	43	46	3	2.75	
DD_PAC_018	58	60	2	3.11	
DD_PAC_022	54	56	2	8.20	
DD_PAC_025	33	35	2	3.53	

The 2024 exploration program is underway including:

- 2,500 meters planned drilling, commencing on the Pactolus vein;
- 3D modelling of Caplestone and Murray Creek to provide further drill targets for Q2 2024; and
- continued soil sampling, UAV magnetics and geological mapping of remaining targets.

The geology and mineralization in the Reefton district are analogous to the orogenic Lachlan Fold belt in Australia, which hosts the Bendigo-Ballarat goldfield and the exceptional Fosterville gold deposit. The Reefton district produced over 2 million ounces at an average produced grade of 24.4g/t gold up to the 1950's. The historical workings on the Company's tenements have been neglected by modern exploration and have not been tested at depth.

Glamorgan highlights

RUA GOLD's Glamorgan project comprises of over 4,600 hectares in the Hauraki district on New Zealand's North Island.

The Company is excited about the potential within this permit where previous exploration outlined a zone of silicification, veining and alteration with > 50ppb gold in soils over 3.8km in length, and rock samples in the vicinity have returned up to 95g/t gold. These samples suggest classic features of an epithermal gold mineralized system are present at the Glamorgan property.

The Company has applied for a Minimum Impact Access Agreement to New Zealand Department of Conservation ("DoC"); once granted, the Company will commence an exploration program, including:

- soil sampling;
- magnetic and resistivity geophysical surveys; and
- geological mapping.

An application for Drilling Access Agreement has also been submitted and is expected to be granted later in 2024.

Glamorgan is located 2.8km north of OceanaGold's recent significant discovery at Wharekirauponga. As of March 31, 2022, the WKP epithermal gold deposit contained an Indicated Resource of 1.69Mt at 12.3g/t gold for 0.66Moz gold and Inferred Resources of 2.6Mt at 7.8g/t gold for 0.64Moz gold¹.

¹ See OceanaGold's R & R Annual Statement, March 31, 2022

About RUA GOLD

RUA GOLD (RUA.CSE) is a new entrant to the mining industry, specializing in gold exploration and discovery in New Zealand. With permits that have a rich history dating back to the gold rush in the late 1800's, RUA GOLD combines traditional prospecting practices with modern technologies to uncover and capitalize on valuable gold deposits.

The Company is committed to responsible and sustainable exploration, which is evident in its professional planning and execution. The Company aims to minimize its environmental impact and to execute on its projects with key stakeholders in mind. RUA GOLD has a highly skilled team of New Zealand professionals who possess extensive knowledge and experience in geology, geochemistry, and geophysical exploration technology.

For further information, please refer to the Company's disclosure record on SEDAR+ at www.sedarplus.ca.

Technical Information

Simon Henderson CP, AUSIMM, a qualified person under National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the technical disclosure contained herein.

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur and specifically include statements regarding: the Company's strategies, expectations, planned operations or future actions, including but not limited to exploration programs at its Reefton and Glamorgan projects; and the Company's expected receipt of permits or other regulatory approvals. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements.

Investors are cautioned that any such forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. A variety of inherent risks, uncertainties and factors, many of which are beyond the Company's control, affect the operations, performance and results of the Company and its business, and could cause actual events or results to differ materially from estimated or anticipated events or results expressed or implied by forward looking statements. Some of these risks, uncertainties and factors include: general business, economic, competitive, political and social uncertainties; risks related to the effects of the Russia-Ukraine war; risks related to climate change; operational risks in exploration, delays or changes in plans with respect to exploration projects or capital expenditures; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; changes in labour costs and other costs and expenses or equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry, including but not limited to environmental hazards, flooding or unfavourable operating conditions and losses, insurrection or war, delays in obtaining governmental approvals or financing, and commodity prices. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements and reference should also be made to the Company's CSE Form 2A – Listing Statement filed under its SEDAR+ profile at www.sedarplus.ca for a description of additional risk factors.

Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/527963--Rua-Gold-Corp.-Provides-an-Update-on-the-2024-Exploration-Program-for-its-New-Zealand-Gold-Projects.html>

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