

Nanika Announces Rivett Lake Assay Results

14.12.2011 | [CNW](#)

VANCOUVER, Dec. 14, 2011 /CNW/ - [Nanika Resources Inc.](#) (TSXV:NKA) and (FSE:C7X) is pleased to announce that it has received assay results for its initial sampling programme on its 100 per cent owned Rivett Lake gold property in the Northwest Territories.

Nanika's Rivett Lake property consists of 30 claims totaling 59,714.59 acres (24,165.72 hectares) and is approximately 30 kilometres southwest of the operating Snap Lake Diamond Mine and approximately 200 kilometers northeast of Yellowknife.

In 2010 Nanika completed a Rivett Lake airborne survey which involved low-level, high-resolution airborne magnetic surveys flown on 50 metre-spaced lines with a total survey distance flown of 5,800 line kilometers including line extensions across boundaries and contingencies by Special Projects Inc., a Calgary-based geophysical company. A report on the airborne magnetic survey has been completed by Martin St. Pierre, Professional Geophysicist of Coquitlam, British Columbia.

Results have been received from 53 rock samples taken from known showings and mineral occurrences that have been documented on the property. These samples were immediately flown to Yellowknife and stored in a secure facility before being submitted to Acme Analytical Laboratories in Yellowknife for analysis. Standard sampling protocol mandated the inclusion of blanks, standards and duplicates as a check on assays.

Highlights of this sampling included three anomalous gold samples from the Hart Lake west showing, 2 km west of Hart Lake. These samples assayed respectively 1.3, 5.4 and 2.1 grams per tonne gold, from 3 rock samples selected from two zones. Host rocks consist of felsic tuffs and agglomerates occupying a large outcrop area 100 metres in diameter surrounded by low swampy ground at the east end of Hart Lake. The felsic tuffs and agglomerates are moderately to strongly foliated, sericite-altered, often rusty-weathering, and contain from trace to 2% disseminated pyrite and occasional disseminated fine grained arsenopyrite. Gold and arsenopyrite appear to correlate well with each other. This type of geological environment is conducive to hosting volcanogenic massive sulphide base metal deposits, and archaean epithermal-related gold deposits. The style of gold mineralization at Hart Lake is broadly analogous to that at Seabridge Gold's 11 million ounce Courageous Lake deposit located 85 km to the north.

A sample from mafic volcanics on the southwest shore of Lac Du Rocher assayed 0.59% copper. Numerous other samples from the claims assayed in excess of 0.1% base metals.

A programme of airborne electromagnetic surveying for massive sulphides associated with copper, lead, zinc and silver mineralization and for nickel, copper and PGM mineralization associated with extensive gabbro intrusives is recommended for early next year. Follow-up on the airborne survey, and detailed mapping and sampling of the Hart Lake west showing and environs is recommended for next summer's field season.

Lou Covello, P. Geol. Of Aurora Geological and Geophysical Consultants in Yellowknife, a qualified person under National Instrument 43-101 will supervise the current project and has reviewed and approved the technical disclosure in this news release.

About Nanika Resources Inc.

[Nanika Resources Inc.](#) is a TSX Venture listed mineral exploration and development company focusing on the advancement of its mineral properties, all of which are located within Canada.

On Behalf of the Board,

James D. Jacuta,
Chairman, President and CEO.

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