

# Newrange Gold Corp. Drilling Expands Mineral Footprint at Pamlico

12.01.2021 | [The Newswire](#)

Vancouver, January 12, 2021 - [Newrange Gold Corp.](#) ("Newrange" or the "Company") (TSXV:NRG) (OTC:NRGOF) (Frankfurt:X6C) is pleased to provide an update on the ongoing reverse circulation (RC) drilling program at its Pamlico gold project in Nevada. The holes reported herein (P20-92 to 110) were drilled in the Gold Box Canyon, Merritt, and Good Hope areas and demonstrate the extent of shallow oxide gold mineralization across the Pamlico District, covering an area of approximately 0.75 square kilometers. Drilling to the end of hole P20-110 has entailed 6,538 meters and is continuing. Highlights are presented in the table below and maps can be found on the Company's website here.

## Gold Box Canyon

Drill holes P20-92 to 98, inclusive, targeted projections of gold-bearing structural zones situated stratigraphically below the most favorable rhyolite - latite tuff contact zones, in the lower reaches of Gold Box Canyon. To test the same or similar horizon as hosts mineralization in the Merritt zone and Pamlico Ridge will require drilling from on top of the ridges to either side of the canyon. Holes P20-92, 93, 94 and 95 were drilled to the southeast and hole P20-96 was drilled to the northwest, all at a -45 degree inclination and specifically targeted mineralization in northeast striking gold-bearing structures exposed in underground workings and at surface, where sampling returned values ranging from 0.6 to more than 20 grams gold per metric tonne (g/t Au). Hole P20-94 was lost in a large breccia zone at 62.5 meters and could not be completed. Hole P20-97 was drilled to the southwest at an inclination of -45 degrees to test a large northwest striking, southwest dipping high angle fault zone that had returned gold values from 11.8 to more than 16.1 grams in grab samples from exposures in prospect pits and underground workings. Unfortunately, the hole was lost in a large breccia zone before reaching its target.

Drilling results indicate that a relatively flat-lying zone of gold mineralization exists near surface, as evidenced by intercepts in holes P20-93, 96 and 98, all of which correlate with previously drilled hole P20-65. While these intercepts average approximately 0.1 g/t Au, they are above 50 meters depth and require follow-up drilling. It is interpreted that this zone correlates with the gold mineralization in the underground workings and that holes P20-92, 94 and 95 may have drilled underneath this horizon. The zone appears to dip shallowly to the east and a series of vertical holes will be required to further test the continuity of the mineralization.

Highlights of Pamlico RC Drilling, Holes P20-92 to 110, inclusive:

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## Merritt Zone

Drilling in the Merritt zone comprised a combination of fill-in and step-out holes and continues to expand and confirm gold mineralization peripheral to the Company's 2017 drill holes. Holes P20-99 and P20-107 to 110, inclusive, all encountered significant intercepts of near surface oxide gold mineralization highlighted by hole P20-110, which contained 3.05 meters averaging 4.250 g/t Au within a larger interval averaging 1.250 g/t Au over 10.67 meters from a vertical depth of 16.77 meters, followed by a second interval of gold mineralization averaging 0.742 g/t Au over the 21.35 meters from 53.35 meters vertical depth. Holes 99, 107 and 108 expanded mineralization to the southwest 30 to 40 meters while holes 109 and 110 expanded mineralization 15 to 30 meters in a north-northeast direction.

## Good Hope Mine

Holes P20-100 to 106, inclusive, and 106A tested gold mineralization in the area of the Good Hope Mine, in

the southern portion of Pamlico Ridge. Underground sampling by Newrange in this area in 2019 and 2020 demonstrated good lateral continuity of gold mineralization. Drilling has now confirmed that gold mineralization here is very shallow and locally outcrops as demonstrated by hole P20-104 that intersected 15.24 meters of oxide gold mineralization from surface grading 0.749 g/t Au, including a higher-grade interval from surface grading 3.145 g/t Au over 3.05 meters. All holes were drilled vertically such that the gold zone appears to be approximately 4.6 to 15.2 meters in thickness with a shallow dip to the south-southeast, and it is still open to the northwest, northeast and southeast.

## Summary

These drill results, together with all of the Company's previous drilling and underground sampling, continue to indicate that oxide gold mineralization at Pamlico occurs in a large, near surface, shallow-dipping to nearly flat, laterally extensive structural zone. This zone is focused near a major contact between latite tuffs and overlying rhyolite tuffs and flows, with mineralization locally extending upward into the rhyolite along structural zones. The Company postulates that mineralization may have migrated laterally throughout the more permeable portions of this shattered contact zone from the apparently sulfide-rich Line 5 chargeability anomaly identified in the Company's 2020 Induced Polarization (IP) survey. Of note, drilled mineralization in the Good Hope Mine is more than 1.5 kilometers distant from the approximate center of the Line 5 anomaly.

Drilling has resumed following the holiday break and is following up on the interpreted intrusive-related gold mineralization intersected in hole P20-91 (see Newrange news release dated December 1, 2020). Discrete chargeability anomalies are being targeted with the RC drill in order to identify potential structural controls on gold mineralization that may aid in targeting deeper holes with a diamond drill. The Company is also in discussions with a geophysical contractor to extend the IP coverage across the property. Not only would this outline the extent of the large anomaly currently interpreted to be related to gold mineralization, but it should also detect any skarn-type mineralization on the property, particularly in the southeastern area where skarn alteration has been observed.

## Quality Assurance/Quality Control

Mr. Robert G. Carrington, P. Geo, a Qualified Person as defined by National Instrument 43-101, the President and Chairman of the Company, has reviewed, verified and approved for disclosure the technical information contained in this news release. All drilling was conducted by Reverse Circulation (RC) methods using a five-inch diameter center return bit. All drilling was supervised by professional geologists. Samples were collected on 1.5 meter (5 foot) intervals. Drill cuttings were captured in a vacuum augmented, closed system cyclone, then riffle split in a three-tiered Jones-type splitter. Samples were then securely stored and delivered to Paragon Geochemical Laboratories in Sparks, Nevada for sample preparation and analysis. Samples were dried then stage crushed to 80% passing 10 mesh. A 300 gram sub-sample was then split out and pulverized to 90% passing 140 mesh from which 1 Assay Ton, approximately 30 gram samples were split for analysis by fire assay (FA) with an OES finish. Samples assaying in excess of 5 g/t Au were re-assayed by fire assay with a gravimetric finish. Silver was determined by fire assay with an atomic absorption finish. In addition to the QA/QC conducted by the laboratory, the Company inserts blanks, standards and certified reference material (CRM) at a rate of not less than 1 in 20. Duplicate samples are collected for all drill samples and are submitted at a rate of 1 in 40.

## About Pamlico

Located 12 miles southeast of Hawthorne, Nevada, along US Highway 95, the project enjoys excellent access and infrastructure, a mild, year-round operating climate and strong political support from Mineral County, one of the most pro-mining counties in the pro-mining state of Nevada. The Pamlico project covers the historic Pamlico group of mines, as well as the nearby Good Hope, Gold Bar and Sunset mines.

Discovered in 1884, the district rapidly gained a reputation as being one of Nevada's highest-grade districts. Held by private interests for most of its history, the property remains underexplored in terms of modern exploration.

## About Newrange Gold Corp.

Newrange is a precious metals exploration and development company focused on near to intermediate term production opportunities in favorable jurisdictions including Nevada, Ontario and Colorado. With numerous drill intercepts of near surface oxide gold mineralization to 340 grams gold per metric tonne, the Company's flagship Pamlico Project is poised to become a significant new Nevada discovery. Focused on developing shareholder value through exploration and development of key projects, the Company is committed to building sustainable value for all stakeholders. Further information can be found on our website at [www.newrangegold.com](http://www.newrangegold.com).

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Forward-Looking Statement:

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of [Newrange Gold Corp.](#) Actual results may differ materially from those currently anticipated in such statements.

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