

King's Bay Gold Corp.

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King's Bay latest drill core could augur something very significant from Lynx Lake

There's much to ponder in the photographs released by King's Bay Resources Corporation (CVE:KBG), following the completion of an initial phase of drilling at the Lynx Lake copper-cobalt property in Labrador.

The core is out of the ground and now at the lab for analysis, although assays aren't due until next year.

READ: King's Bay Resources encouraged by Lynx Lake drilling as it completes first phase; shares surge

And yet, the trained eye can tell just by looking that the type of mineralization that King's Bay has gone through at Lynx Lake is exactly what the doctor ordered, a gabbro.

In King's Bay's case, the trained eye in question is that of chief geologist Nick Rodway.

"It is a gabbro," says Rodway. "It could either be mineralized with sulphide or not mineralized with sulphide, but it's a gabbro. One of my biggest fears was that it would be granite."

So King's Bay is more than half way there before the assay results are even run - the conceptual model holds, the exploration is working.

Sweet spot?

"It's a matter of finding the sweet spot," continues Rodway. "Are we hitting the right areas?"

At this early point, the answer appears to be: yes.

So far, King's Bay completed two diamond drill holes totaling 501.9 meters. Both drill holes intersected intervals of net-textured gabbro for a total of 164.3 meters, and a mineralized biotite gabbro for a total of 14.9 meters.

That data, with the photograph evidence to back it up, had a notable impact on volumes and trading in King's Bay, as chief executive Kevin Bottomley notes.

"The market has looked favourably on this release," he says. "The length of the intercepts in the first hole is of definite note. It's mineralized to some extent."

But that's not all.

"Hole number two stepped out 150 metres, a fair distance," continues Bottomley. "And once again we intercepted mineralized core in gabbro lithology."

That means that at either end of the anomaly previously highlighted by VTEM work, the rocks look good. Will they join up in the middle? - probably, but that's for another time.

Share Information

Code: KBG

Listing: TSX-V

Sector: General mining & base metals

Website: www.kingsbayres.com

Company Synopsis:

King's Bay is a Vancouver based company focused on the exploration of cobalt, and other high-tech metals in North America. The company believes in this emerging fast-growth sector, and will continue to seek out and evaluate properties that show promise for development.

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"I figured when I was in the field that the best way to establish something of size with a limited budget, I would orientate the first hole slightly outside the main high of the anomaly and angle it dipping down towards the anomaly, and then (dependent on what I saw in the core) I would step out as far as technically possible to see if we could still hit the same unit of interest says Rodway. "And it's quite promising."

Looking forward to the assays

The next significant moment will of course, be the return of the results from the assay labs. But in the meantime, there's still work that King's Bay can do.

The company has left the casing in the holes to allow for the running of a down-hole electro-magnetic survey that should allow for the construction of a three dimensional model.

That'll be useful data to have, no matter what the assays return. Because after all, this is virgin ground and any information King's Bay can use to build a picture of its prospectivity will be helpful.

"We're not going to be sitting back in the holidays," says Bottomley. "We're going to be forging ahead."

And in the background the price of cobalt is hitting new five-year highs on a near-on daily basis. The context for King's Bay could hardly be better. Now we'll just have to wait to see what the drilling and other geology actually shows.

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