

Newrange Gold Corp.

12:52 10 Dec 2018

Newrange Gold primed and poised to hit the ground at Pamlico project in mining friendly Nevada

Newrange Gold Corp. (CVE:NRG) began life as Colombian Mines Corporation in 2006.

After diversifying its focus from Colombia into Nevada, one of the largest gold producing regions in the world, with the acquisition of the Pamlico Mining District in mid-2016, the company changed its name, becoming Newrange Gold.

WATCH: Newrange Gold to test drill on its Pamlico Gold Project in next few weeks

Now, Newrange is ready to bloom.

Newrange president CEO Robert Carrington stated at a recent Metals Investor Forum: "We have a tremendous advantage, with one of the highest grade new gold projects in one of the largest gold trends in one of the largest gold producing regions in the world, Nevada, with its stable political framework, legal system, and great infrastructure."

Great location

Located in the highly productive Walker Lane mineral belt just 12 miles from Hawthorne, Nevada, Pamlico enjoys excellent access, infrastructure, a mild, year-round operating climate and strong political support from Mineral County, one of the most pro-mining counties in what is already a pro-mining state, Nevada.

Pamlico was held by private interests for more than a century until Newrange's acquisition in 2016.

The property remains under-explored in terms of modern exploration, the company has said.

Past producing mines

The project consolidates many historic past producing mines, with more than 300 individual mine workings on the property.

With a land package that stretches well over 11 kilometres north to south and 5.5kilometres east to west; Newrange controls the entire Pamlico mining district and with it, true district scale potential with multiple major target zones.

To assess this tremendous potential, the company has completed property-wide airborne magnetic and radiometric surveys and ground-based gravity geophysical surveys and initiated detailed surface and underground geology in select areas as well as detailed underground sampling such as the Merritt decline where this work identified a 75 meter zone of mineralization that averaged roughly 3 grams gold per ton.

In October this year, Newrange closed a \$900,600 non-brokered private placement.

The funds are being used to advance the project along with general and working capital, the company said.

1 Year Share Price Graph



Share Information

Code: NRG
Listing: TSX-V
Sector: Gold & silver
Website: www.newrangegold.com

Company Synopsis:

Newrange Gold Corp. (TSXV: NRG) was incorporated in 2006 as Colombian Mines Corporation, dedicated to exploring high quality mineral properties in Colombia. In July 2016, the Company diversified into the United States by acquiring the high-grade Pamlico gold project in Nevada, now expected to be the center of exploration efforts in the coming years.

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Underground and surface mapping and sampling are being expanded to cover the entire strike length of the Pamlico Ridge target zone, a program of cyanide shake assays has been initiated with results expected within days to assess metallurgical variations and the company plans to conduct a program of large "PQ" diameter core drilling in the near future.

Pamlico District

Of the many target zones in the district, the company focused its initial efforts on Pamlico Ridge and the immediate area where drilling in 2017 returned results to 340.9 grams gold per tonne over 1.5 meters within 6.1 meters averaging 97.9 grams gold per tonne with a gold all in a deeply oxidized system.

Planned work is designed to generate sufficient underground and drill data to permit the company to initiate a maiden resource estimate early in the second half of 2019.

Highlights of those programs include underground surveying, mapping and sampling that will go on through January 2019.

* Ongoing surveying, mapping and sampling of an estimated 5 miles of underground tunnels generating "drill quality" data at a budgeted cost of \$300,000 to \$400,000 that would cost between \$5 million and \$6 million to generate by drilling.

* Preliminary metallurgical test work is underway with the initial results expected from early to mid-December 2018 and more advanced programs continuing through 2019.

* Large Diameter Core drilling starting around mid-December with results expected in late January and February. Drilling will both offset and twin earlier high-grade reverse circulation (RC) holes to check on the RC results and specifically to check potential underreporting of gold grades by the RC drilling. Preliminary metallurgical testing consisting of cyanide (CN) shake assays designed to identify differing metallurgical responses within the mineralization in the drilling.

Following the CN shake results, metallurgical programs will progress in stages including bottle roll tests and more advanced column leach and agitated mill leach tests to evaluate whether the gold can be extracted through both heap leaching and conventional cyanide milling.

Newrange is also in the process of assuming all permits and bonds related to the Merritt decline to facilitate future bulk sampling for metallurgical and test mining purposes and plans to have that process finalized by the end of February 2019.

"I am very excited to have the funding for planned work programs, especially the detailed underground mapping and sampling, and look forward to the tremendous value it will add," Carrington said.

Ushering in the next phase

The completion will usher in the next phase of Newrange's bid to become a thriving mining company.

Carrington said completion of all the preparatory work will put them in a strong position to finance its development.

He claims there are already groups that are keen about funding the company's development.

"We'll actually be able to go in and drill Pamlico very aggressively, with the specific objective of coming up with sufficient data to initiate a maiden resource estimate by mid-year 2019," he told investors.

The company is entering an interesting period and could be one to watch.

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