

The Iceberg Gold Deposit-A Carlin-type gold deposit in the Cortez Trend, Eureka County, Nevada

Roger C. Steininger, Abigail E. Stephens, and Garrett J. Frey

NuLegacy Gold Corporation, Reno, NV

NuLegacy Gold's Iceberg Carlin-type gold deposit is in the northern Simpson Park Mountains, Eureka County, Nevada, an area that has been intermittently explored since the late 1970s. Previously, the exploration focus was on near surface gold mineralization in Tertiary volcanic rocks. A few of the deeper historic holes penetrated the underlying Devonian carbonates, some of which contained gold mineralization, but at depths that were not of interest at the time. As part of NuLegacy's acquisition of the Red Hill property the majority of the important historic data was obtained, which coupled with advances in the understanding of the geology of Carlin-type gold deposits in the Cortez area allowed for a reinterpretation of the geology. Drilling by NuLegacy on targets identified from the reinterpretation outlined mineralization along north-northwest trend, principally in the Devonian sedimentary sequence that is now known as the Iceberg gold deposit.

The surface at Iceberg is a primarily alluvium and post-gold mineralization Northern Nevada Rift Miocene basalts. Drilling has encountered a stratigraphic sequence underlying the Rift basalts consisting of an apparent mid-Tertiary (Eocene) accumulation of mafic to intermediate flows, ash, and volcanoclastic rocks. Stratigraphically below the volcanics are the Devonian Horse Canyon and Wenban formations. Horse Canyon Formation is a Cortez area lithology consisting of interlayered limestone, mudstone, calcareous siltstone, debris flows, and minor limestone. The Wenban Formation is a sequence of limestones, turbidites, and silty limestone to siltstone/mudstone. All of the Devonian units were intruded by felsic dikes of an unknown age.

Gold mineralization has been traced along a north-northwest trending corridor that is at a minimum three kilometers long, several hundred meters wide, and several tens of meters thick in at least three horizons; in the mid-Tertiary(?) volcanics, at the Horse Canyon/Wenban contact zone, and deeper in the Wenban. Gold in the upper two horizons is oxidized, while some of the deeper mineralization is associated with pyrite. Gold mineralization is commonly associated with decalcification, silicification, and argillization, and a typical Carlin-type gold deposit trace element assemblage. Intrusives are strongly altered, primarily argillized, with some disseminate pyrite, and appear to be post-gold mineralization. The most significant gold mineralization discovered to date is associated with heterolithic matrix supported breccias within mid-Tertiary(?) volcanics and at, and near, the lower Horse Canyon-upper Wenban contact zone. Drill hole intercepts of tens of meters with average gold grades at, or near, 1 gram per tonne are common within which are intervals of several grams per tonne gold (see www.nuggold.com for details).

Iceberg is still in the exploration stage nevertheless the results to date indicate that this is an important area of Carlin-type gold mineralization. The Iceberg gold deposit is still open in most directions, and there are strong indications of additional gold mineralization in the middle Wenban at modest depths.

The 60 sq. km. Red Hill property contains three additional exploration targets; Avocado, VIO, and Jasperoid Basin. Initial exploration is in progress at each. A recent drill hole at Avocado intersected Devonian carbonates with disseminated pyrite in carbonaceous rich zones that contain anomalous gold and Carlin-style trace elements. VIO and Jasperoid Basin have been mapped and sampled, both of which have very attractive surface anomalies suggestive of additional Carlin-type gold mineralization. These three targets will be drilled in the near future.

Dr. Roger C. Steininger, CPG, NuLegacy's Chief Operating Officer and a qualified person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects* has prepared or supervised the preparation of the scientific and technical information contained in this paper.