

Klondike Gold Corp.

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Klondike Gold reports encouraging high grade gold assays from Yukon project

Klondike Gold Corp (CVE:KG) (OTCMKTS:KDKGF) has reported encouraging drill results from the Nugget zone at its 576 sq km Klondike District property in Yukon, where high grade gold has been found.

In a statement, the Vancouver-based firm said 12 holes had been tested from the zone, with the results from nine reported so far.

READ: Klondike Gold continues the hunt for high grades in historic gold fields Highlights from those tests include one hole which hit new mineralization at a bonanza grade of 1,009 grams per ton (g/t) gold and 1,035 g/t of silver over 1 meter.

This assay was included in a wider interval that graded 404 g/t of the yellow metal with 415 g/t of silver over 2.5 meters.

Klondike noted that this represents a new discovery 25 meters below the known Nugget Zone mineralization and, significantly, remains open.

The company pointed out that the Nugget zone is associated with an 8 kilometer (km) magnetic low named the Nugget Fault which hosts gold-bearing quartz veins at Glacier Gulch, Nugget East, Upper Eldorado and some small mine workings and outcrops over a strike of 2.5km.

Drilling targeting the Nugget fault, including the Nugget zone, began around mid-June this year.

Modern methods

Klondike wants to bring modern exploration methods to the famous gold fields in the Yukon, the site of the historical 19th century gold rush.

In May, the company kicked off a US\$2 million exploration program to focus on higher grade targets rather than the low-grade widespread material it had been exploring previously.

The bulk of the work, a 60 hole program, will focus on the Gay Gulch and Nugget zones to confirm high-grades, which were identified as part of last year's drilling season

Other highlight assays reported today from the Nugget Zone included 8.9 g/t gold over 10 meters, part of a wider interval grading 4.3 g/t gold over 21.5 meters beginning at surface.

Shares in Toronto shot up 10.6% to \$0.42 each.

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Price: \$0.35

Market Cap: \$38.17 m

Share Information

Code: KG

Listing: TSX-V

52 week	High	Low
	0.45	0.17

Sector: Gold & silver

Website: www.klondikegoldcorp.com

Company Synopsis:

Klondike Gold Corp. is a Canadian exploration company with offices in Vancouver, British Columbia, and Dawson City, Yukon Territory.

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