

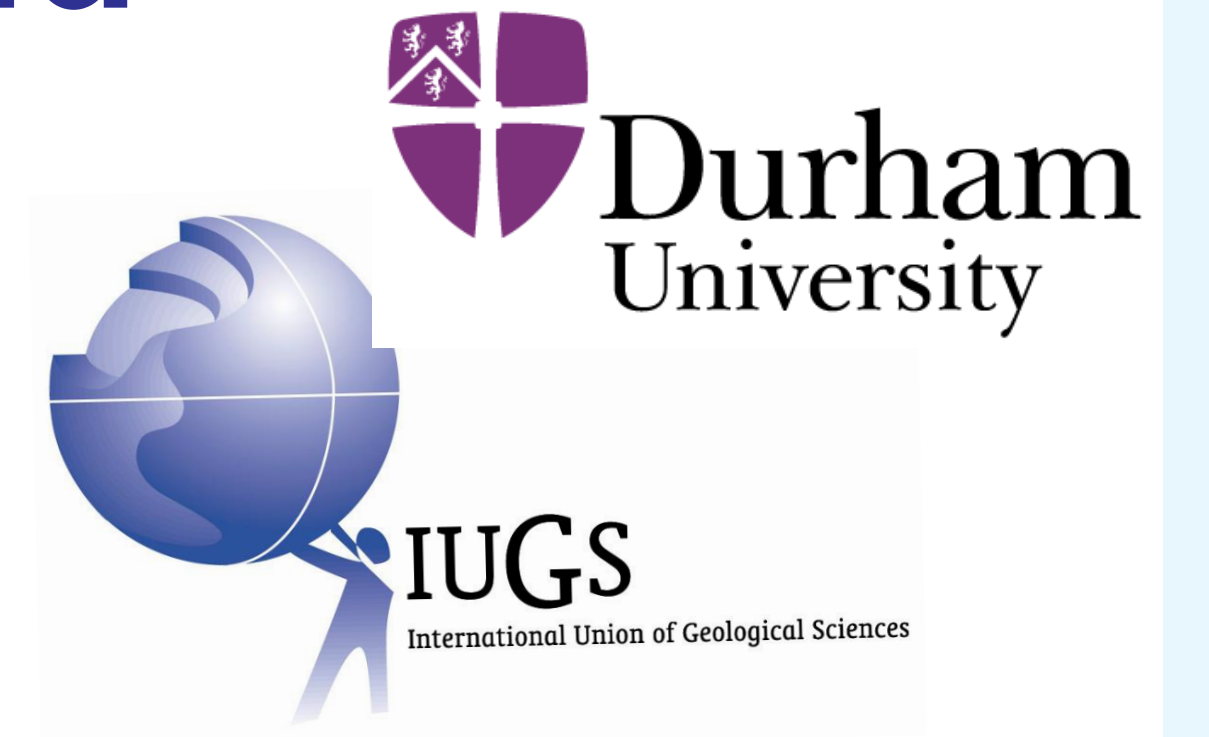
Looking North for future gold resources: exploration and mining within the Nanortalik Gold Belt, South Greenland

Denis Martin Schlatter¹, Joshua W. Hughes², Hannah S.R. Hughes³

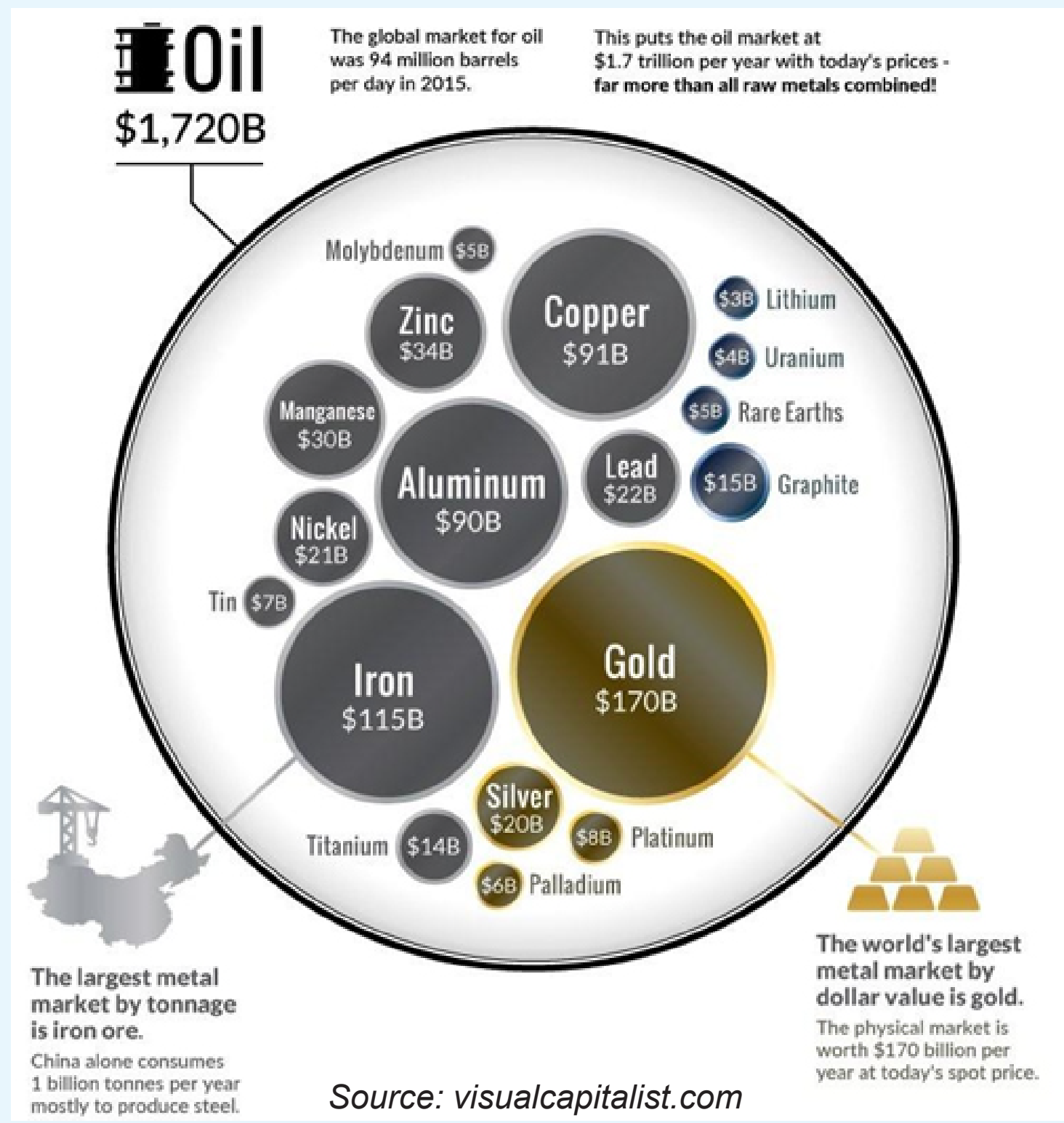
¹ Helvetica Exploration Services GmbH, Zürich, Switzerland
*denis.schlatter@helvetica-exploration.ch

² University of Durham, Department of Earth Sciences, Durham UK

³ Camborne School of Mines, University of Exeter, Penryn, UK

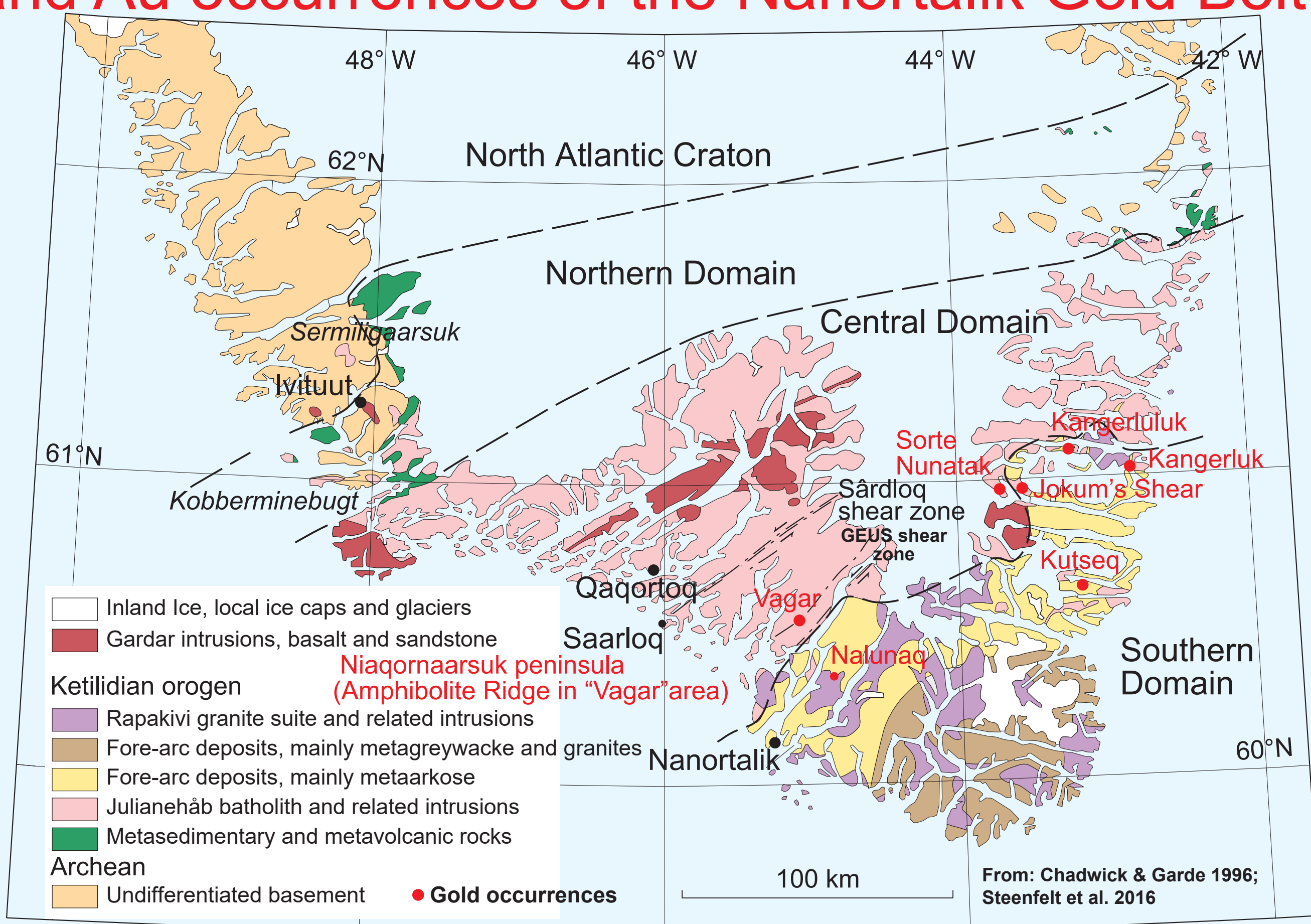


Market value of gold compared to other commodities

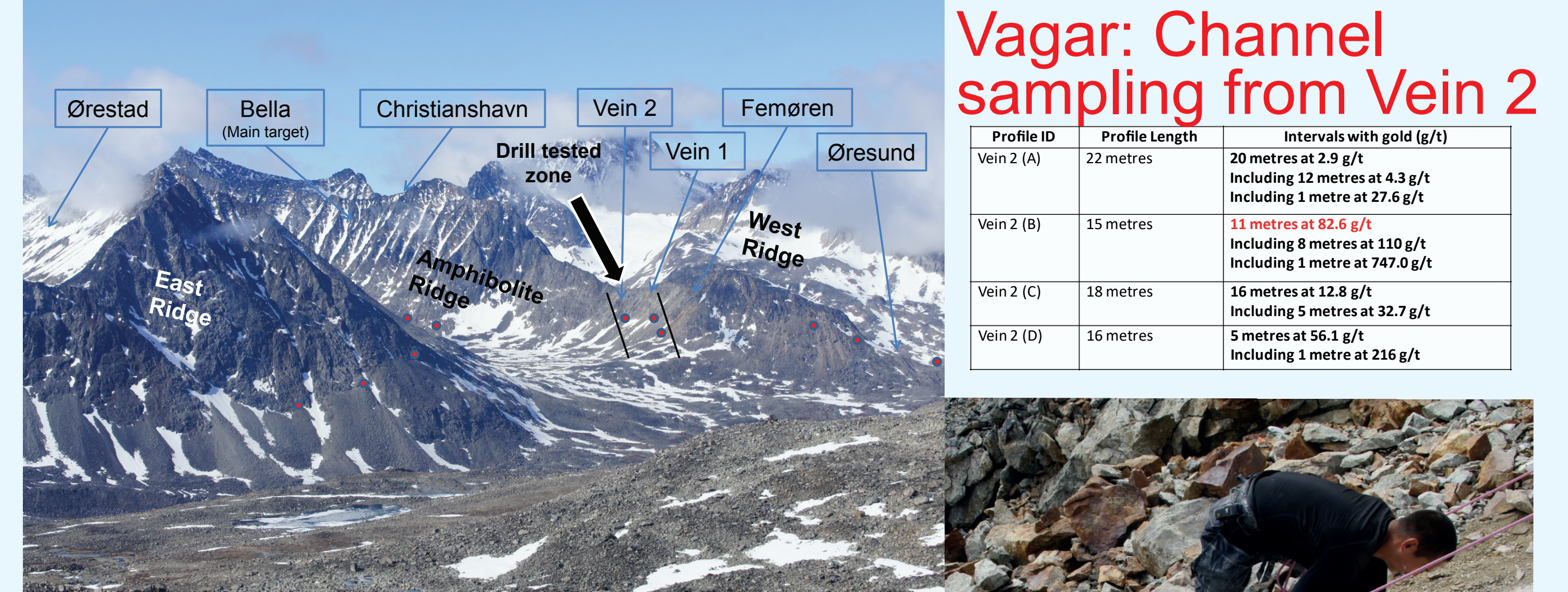
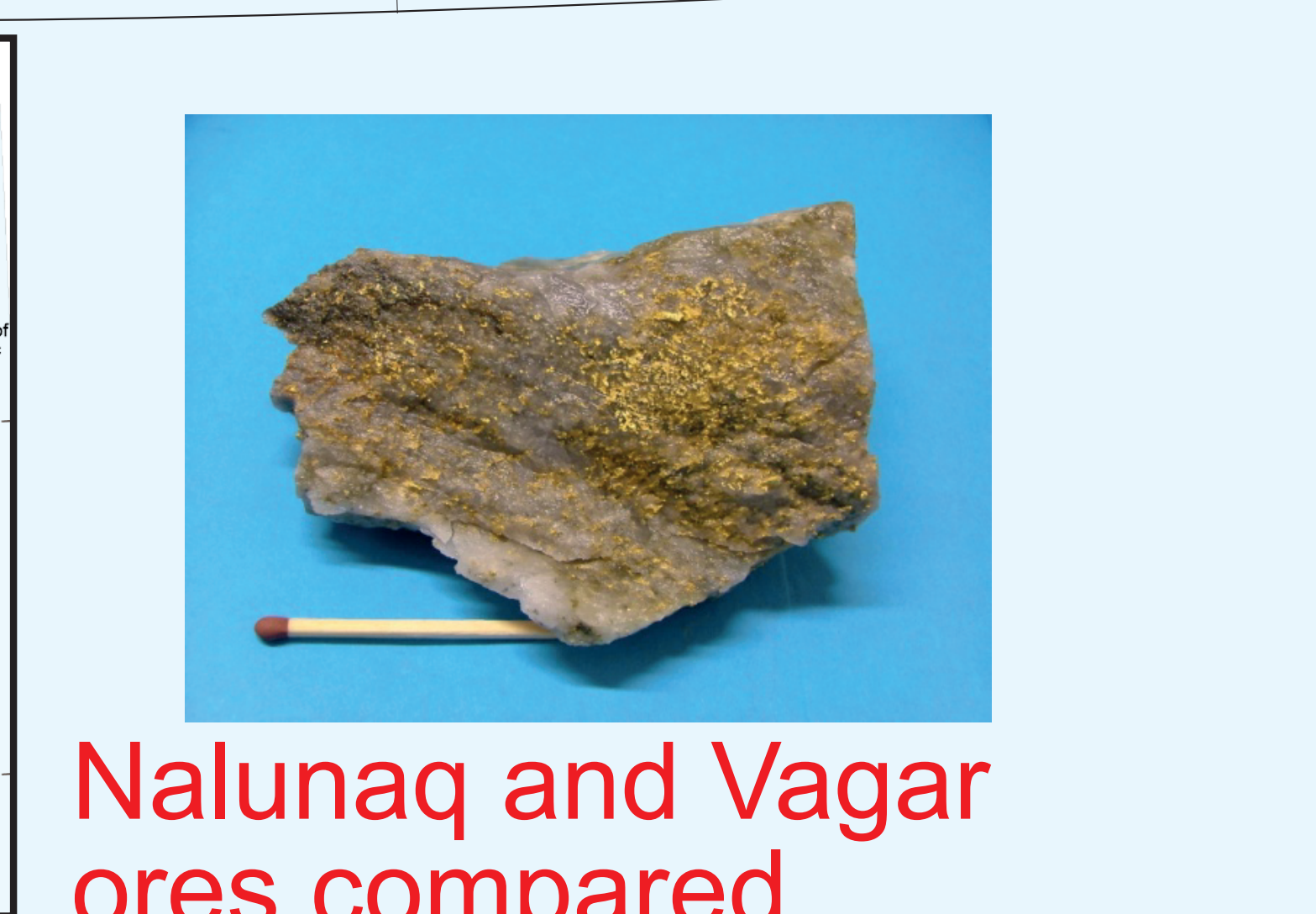
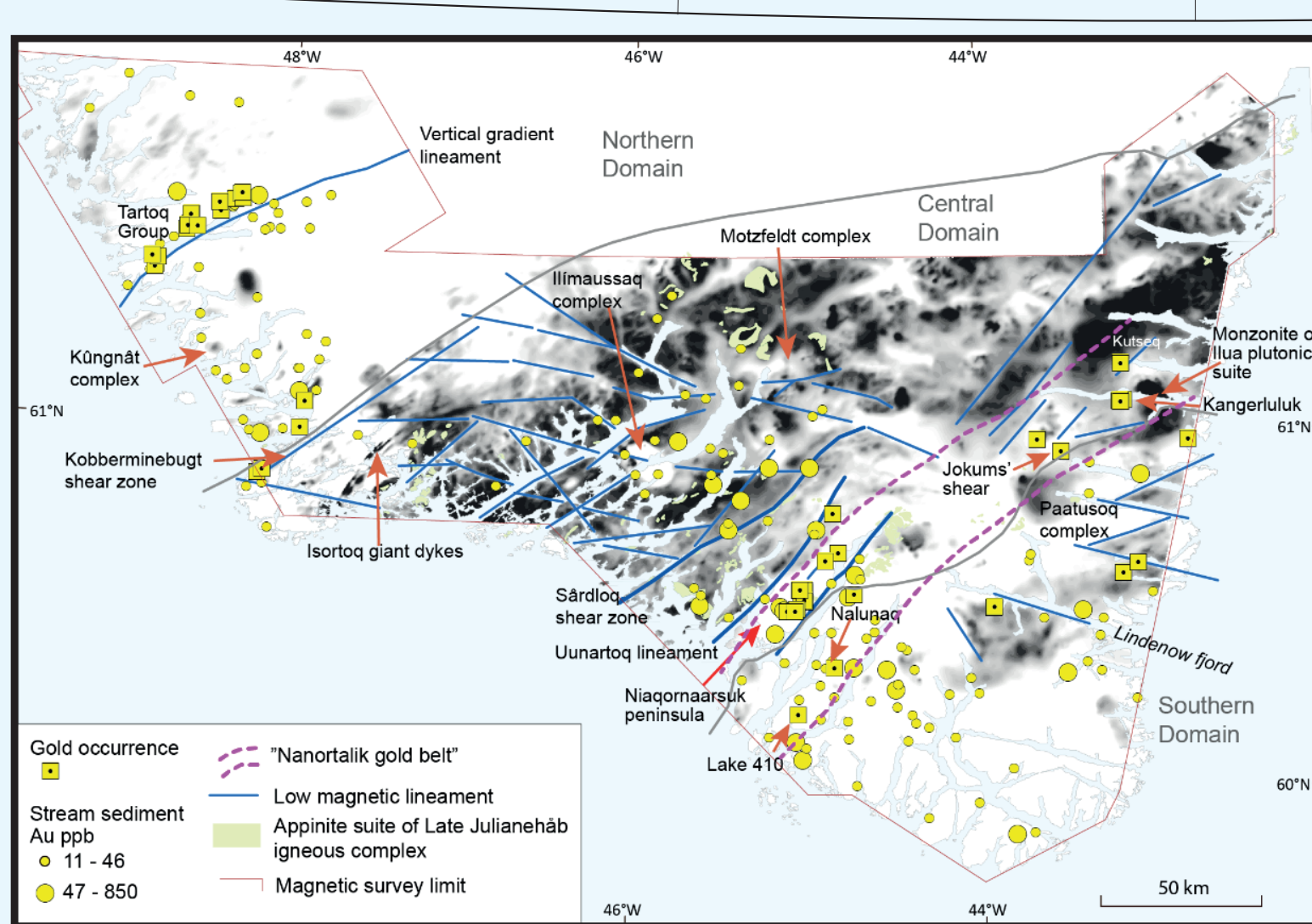
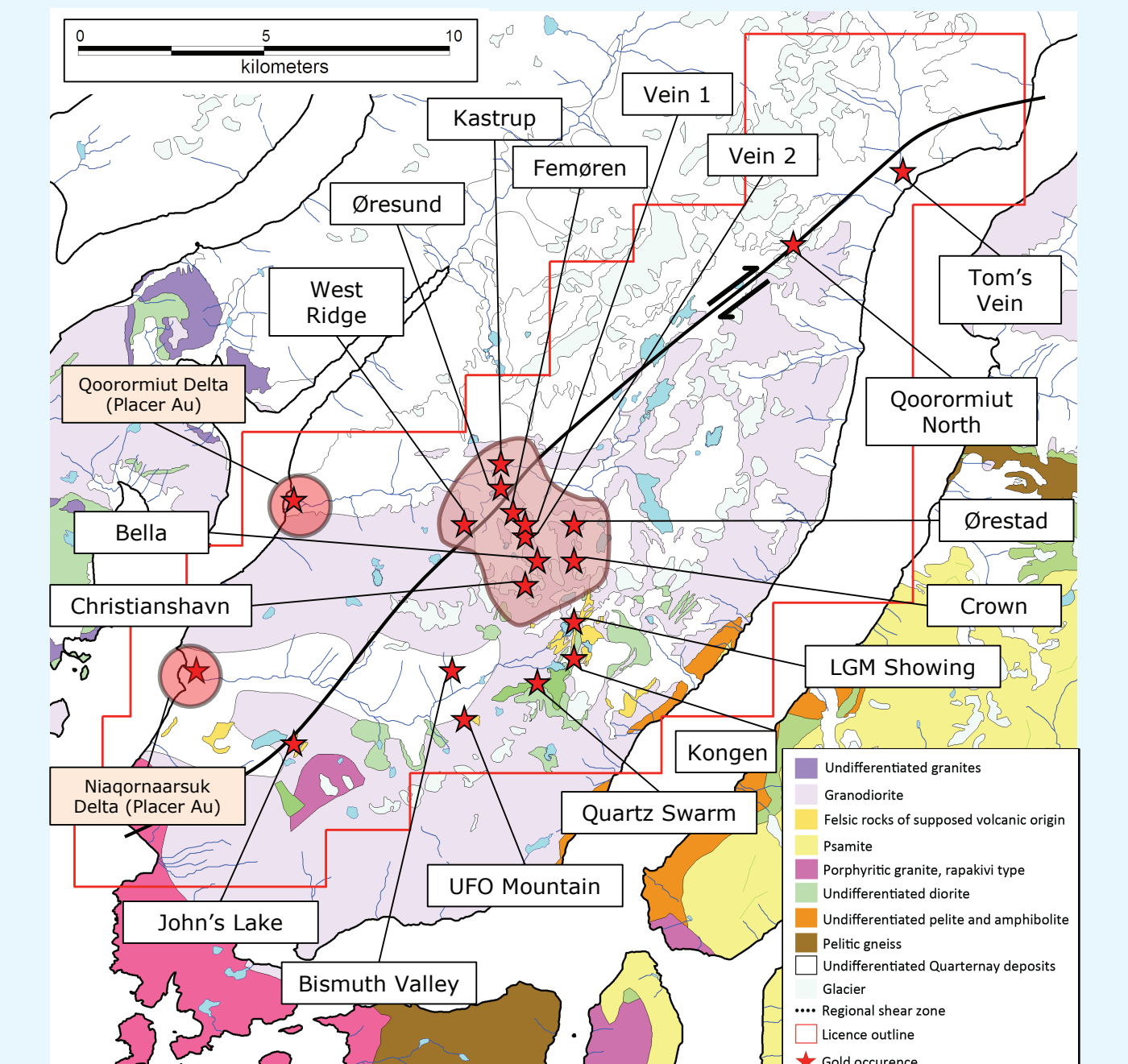
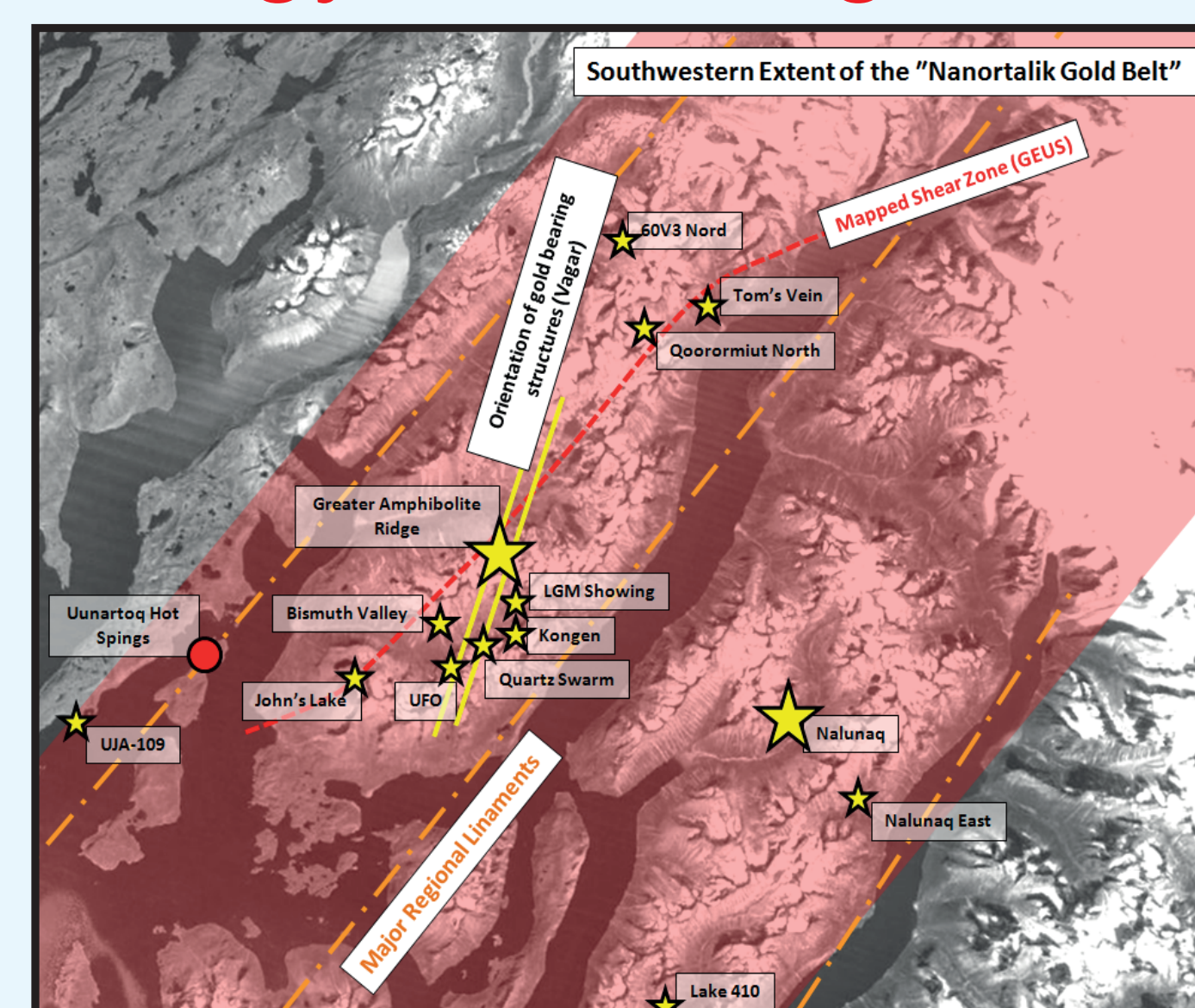


At the current spot price the physical gold market accounts for 170 billion USD annually, with gold receiving more than half of the global mineral exploration expenditure. The highly-underexplored Nanortalik Gold Belt (NGB), a >150 km long and 50 km wide corridor of gold occurrences and anomalies has a significant future gold resource potential. The NGB hosts Greenland's only commercially exploited gold deposit to date: the Nalunaq gold mine. The multiphase Julianehåb Igneous Complex represents the plutonic component of the arc and covers more than half of the present exposure of the Ketilidian Orogeny. The NGB is located along the southern margin of Julianehåb Igneous Complex, with the overlying Southern Domain. Previous explorers had neglected the gold potential of the granitoids of the Julianehåb Igneous Complex, notwithstanding the presence of unexplained gold anomalies. Their focus has been limited, directed by the geological setting of the 1.8 Ga Nalunaq deposit within hydrothermally altered metavolcanics of the Southern Domain. Recent exploration by the authors within granitoids on the Niaoqarsuk Peninsula (the so-called "Vagar" area) has successfully located >18 individual targets with in-situ gold grades exceeding 10 g/t gold. The greater Amphibolite Ridge cluster hosts some of the strongest sediment gold anomalies in the whole of Greenland. Here orogenic gold mineralisation occurs as laminated quartz veins carrying up to 2533 g/t gold, hosted within hydrothermally altered granitoids, themselves mineralised up to 14 g/t gold. Channel sampling has returned up to 11 metres @ 80 g/t gold. Exploration within the south-eastern extent of the NGB has resulted in a number of gold discoveries within Palaeoproterozoic plutonic and volcanic host rocks which is evidence that large portions of the NGB are Au mineralized.

Geology of South Greenland and Au occurrences of the Nanortalik Gold Belt

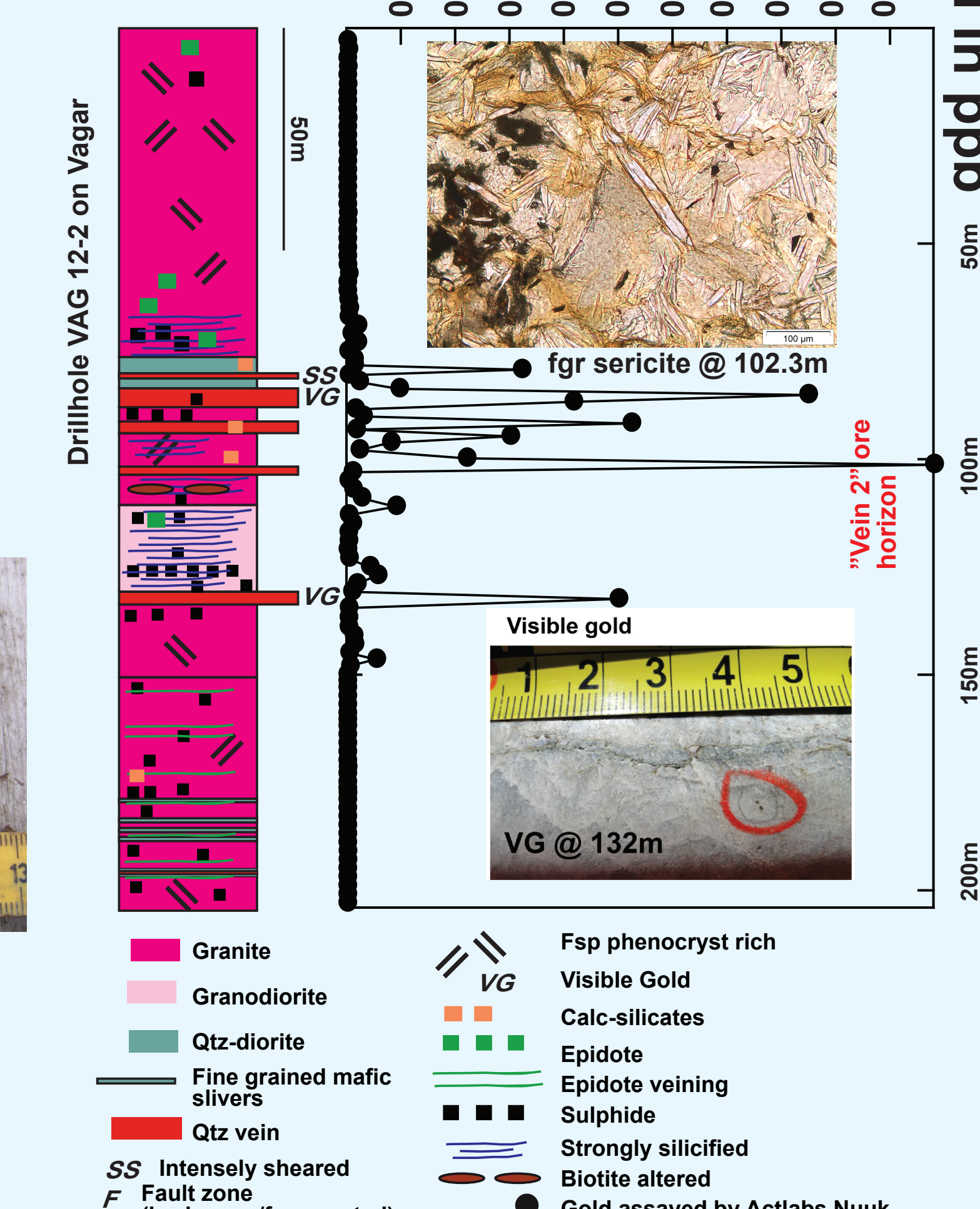
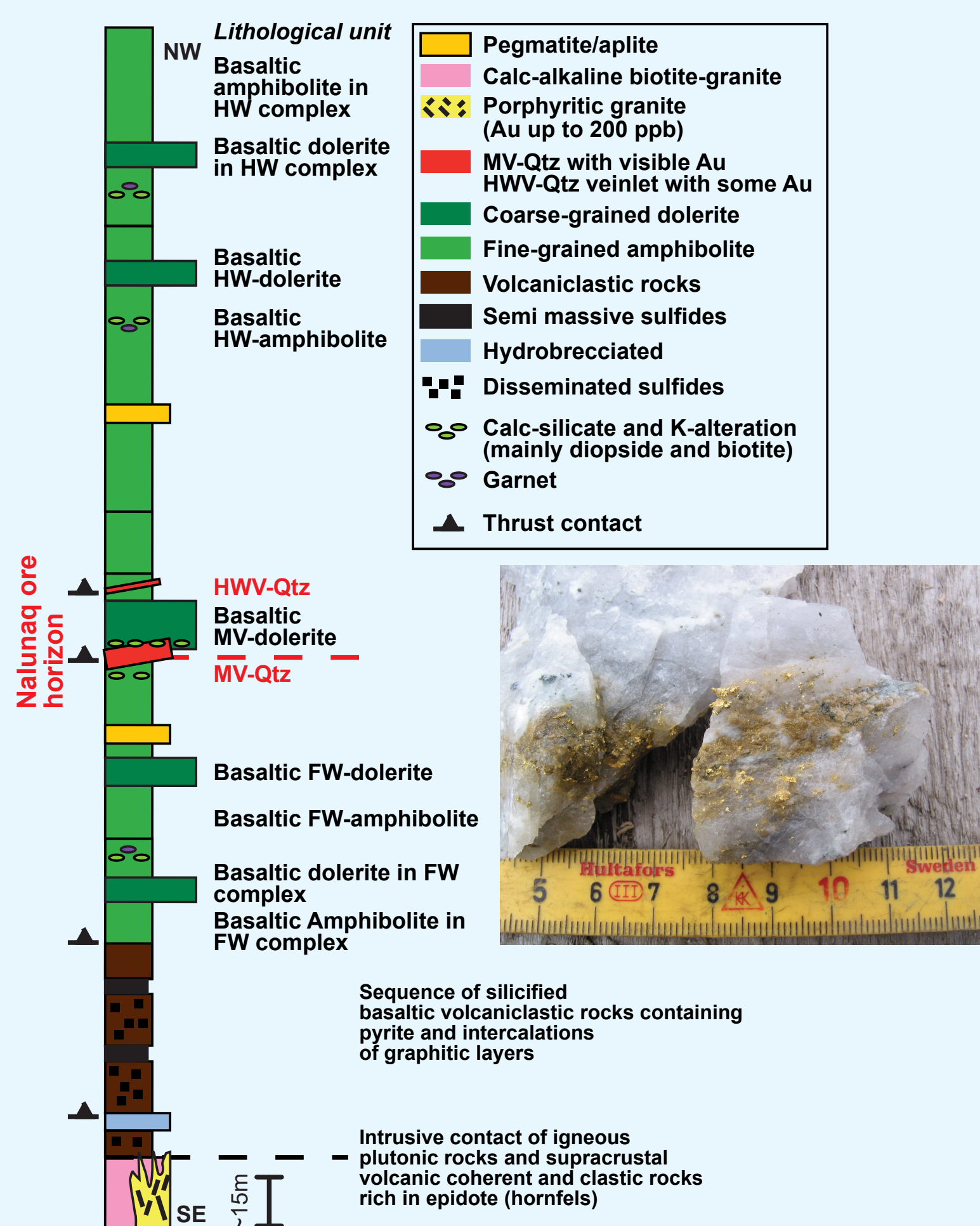


Geology of the Vagar area



Tectonostratigraphic sequence across the Nalunaq Au ore horizon

Drill core log across the ore horizon of the "Vein 2" target on Vagar



References

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