

## The "Nugget Pond" type of gold mineralization

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The recently discovered Nugget Pond deposit is hosted by a sedimentary horizon (Nugget Pond Horizon) that extends for approximately 15 km between the massive sulphide deposits of Betts Cove and Tilt Cove. The deposit is associated with a strong gold anomaly in soils. Geophysical surveys indicate that the Nugget Pond Horizon is regionally characterized by a high magnetic susceptibility. The deposit seems to correspond to a "magnetic low" within this regional "magmatic high". The Nugget Pond Horizon is also associated with an I.P. anomaly. Within the Horizon, the known mineralization coincides with the center of the conductive zone, but does not represent the highest value of the survey. The VLF survey failed to locate the known mineralization.

On the Nugget Pond property, the sedimentary horizon consists from base to top of (1) red-green turbidites, (2) dark green sedimentary rocks, and (3) grey-green turbidites. In

the vicinity of the deposit, an iron formation and a tuffaceous sandstone are present at the base of the horizon. A black shale or intense stilpnomelane alteration is observed in the dark green sedimentary rocks where it corresponds to Zone 1 of the deposit. It is also observed at the top of the tuffaceous sandstone and the iron formation. The strike, dip and thickness of the different units of the sedimentary horizon are quite constant on the Nugget Pond property and the rocks appear to be homogeneously deformed. At the southwest limit of the deposit, an offset of the lower contact of the Nugget Pond Horizon is marked by the thickening of the red-green turbidites. The iron formation is everywhere located on the southwest side of this offset, whereas the tuffaceous sandstone is observed on the northeast side.

The deposit contains 337 073 tonnes of ore grading 16.53 g/t Au (uncut) and consists of three stratabound zones rak-

ing to the south. The gold mineralization is associated with coarse pyrite. Generally, it is associated with a strong stilpnomelane alteration (black shale) usually extensively veined by quartz-albite-carbonate-pyrite (coarse). The dark green sedimentary rocks contain a halo of anomalous gold

entire strike on the Nugget Pond property. Gold values are reported from both the footwall and hangingwall lavas. They are mainly associated with veins similar in composition to those observed in the ore zones. Furthermore, altered volcanic rocks are present in the immediate footwall of the de-