

CUMBERLAND RESOURCES LTD
Form 6-K
September 22, 2003

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of

The Securities Exchange Act of 1934

For the month of September, 20 03

Cumberland Resources Ltd.

(Translation of registrant's name into English)

950 505 Burrard Street, Box 72, One Bentall Centre, Vancouver, B.C., Canada, V7X 1M4

(Address of principal executive officers)

[Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F X Form 40-F

[Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No X

[If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):
82-_____

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Cumberland Resources Ltd.

(Registrant)

Date September, 22 2003

By /s/ "Kerry M. Curtis"

Kerry M. Curtis, President & CEO

Listed on the Toronto Stock Exchange: CBD

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September 18, 2003

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CUMBERLAND REPORTS

FINAL PHASE 1 2003 DRILL RESULTS FROM VAULT DEPOSIT

CUMBERLAND RESOURCES LTD. (CBD-TSX) is very pleased to report final results from Phase 1 2003 Vault deposit open pit delineation drilling at the Company's 100% owned Meadowbank gold project, located 70 kilometres north of the Hamlet of Baker Lake, Nunavut. Revisions to project resources, incorporating Phase 1 drilling results, are currently being finalized for feasibility level open pit designs and reserve classification.

Phase 1 activities included over 14,000 metres of diamond drilling in a total of 146 holes as part of a \$10.5 million 2003 work program at the Meadowbank project designed to define and explore for further resources, complete a feasibility study and commence mine development permitting. Phase 2 activities, which include an additional 5,000 metres of diamond drilling focused on additional infill and exploration drilling, are now being completed. Feasibility studies are on track for completion in late 2003 or early in the first quarter of 2004.

"The 98 drill holes completed during Phase 1 at the Vault preliminary open pit (see below) have now prepared the resource for open pit reserve classification," remarked Kerry Curtis, President and CEO. "This final series of drill holes at Vault exceeds expectations with numerous thick, high grade intersections and marks a very successful conclusion to the delineation of the preliminary open pit design".

Highlights from the final 24 drill holes from Phase 1 at Vault include:

5.20 g/t gold over 14.07m at 153m below surface and

6.09 g/t over 10.62m at 173m below surface in Hole 210

4.24 g/t over 8.44m at 80m below surface and

80.37 g/t over 4.32 m at 92m below surface and

3.26 g/t over 15.19m at 112m below surface in Hole 208

6.70 g/t gold over 16.35m at 99m below surface in Hole 203

6.48 g/t over 10.36m at 66m below surface in Hole 194

All drill intersections fall within the Vault preliminary open pit designs and represent approximate true widths of mineralization. A complete table of Phase 1 results and a drill hole location map are attached to this release.

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Vault Deposit

The Vault deposit is one of six known gold deposits at the Meadowbank gold project. Open pit mining studies by international engineering firm AMEC on the Vault resource model * (see news release NR03-04) recently expanded the potential open pit resource, eliminating or deferring the need for underground mining of the deposit. The Company completed an additional 102 drill holes, including four exploration holes, in the deposit and surrounding area in the Phase 1 2003 program. This additional drilling will improve resource classification and ready the deposit for feasibility level open pit designs. Results from surface trench excavations completed during the Phase 2 program are also expected shortly.

Since discovery, a total of 213 diamond drill holes in 24,000 metres of drilling have been completed at the Vault deposit. In early August 2003 (see news release NR03-20) the Company announced that exploration drilling located 400 metres west of the deposit successfully intersected additional mineralization. The deposit also remains open for expansion at depth.

Note:

Revised preliminary designs do not include provision for mining dilution or ramps and generate a waste to ore strip ratio of 9:1. Mineral resources which are not reserves do not have demonstrated economic viability. A cut-off grade of 1.85 g/t was applied .

Meadowbank Gold Project

Meadowbank is host to the third largest undeveloped gold resource in Canada with six closely spaced, near surface, gold deposits totaling:

Cumberland is well financed and is advancing the 100% held Meadowbank gold project in Nunavut to production. The Company is currently evaluating a 10 year open pit mine plan, which on the basis of a preliminary assessment*** completed in January 2002, indicated the Meadowbank project could support a production rate of approximately 250,000 ounces per year at an estimated cash cost of US\$168 per ounce.

Cumberland Resources holds interests in two of the largest undeveloped gold projects in Canada: Meadowbank (100%) and Meliadine West (22% carried to production), projects in Nunavut.

CUMBERLAND RESOURCES LTD.

"Kerry M. Curtis, B.Sc., Geo."
President and CEO

For further information contact: Kerry Curtis, President and CEO or Joyce Musial, Manager, Investor Relations

R. Brian Alexander, P.Geol. is the Chief Geologist and designated Q.P. for the Meadowbank Project. Mr. Alexander has managed the project since 1997 and supervises drill hole planning, implementation and quality control/quality assurance programs. Drill core analysis is performed on split core with standard fire assay procedures and AA finish. QA/QC programs employ random insertion of four internal standards, field duplicates and blank samples. Gravimetric analysis is performed on any sample yielding greater than 1 g/t gold in fire assay. Primary assaying is performed by IPL Laboratories, of Vancouver .. ASL Chemex Labs of Vancouver provides external reference assaying.

*Vault resource model: James McCrea, P.Geol., Manager, Mineral Resources is Cumberland's Qualified Person for the resources modeling. Resource classification conforms to CIM Standards on Mineral Resources and Reserves (August 2000).

**Second quarter 2003 resource estimates and classification are in accordance with National Instrument 43-101 and conforms to CIM Standards on Mineral Resources and Reserves (August 2000).

***Cautionary Note: The preliminary assessment completed in January 2002 is preliminary in nature, included inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves and there is no certainty that the preliminary assessment will be realized. The production forecast used in the Preliminary Assessment included approximately 5.9 million tonnes of Inferred Mineral Resource, or 41% of the total forecast. In compliance with National Instrument 43-101, the Company issued a Technical Report which is available at www.sedar.com for review.

Certain statements in this News Release constitute "forward-looking statements" within the meaning of the Private Securities Litigation 's Reform Act of 1995. Such forward looking statements involve risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance of achievements expressed or implied by such forward-looking statements .

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