

Novus Gold Corp.: Airborne Survey Completed Over REN Gold Property

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VANCOUVER, Sept. 1, 2010 - [Novus Gold Corp.](#) (TSX VENTURE: NOV) (OTCQX: NVXXF) (FRANKFURT: VGN) is pleased to announce the completion of a 1,120 kilometre airborne geophysical survey over its 100% owned REN Property, Point Lake, Northwest Territories. Geotech Ltd. completed the survey using their state-of-art VTEM (time-domain electromagnetic) system carried by a helicopter with a line-spacing of 100 metres. Preliminary analysis of the results clearly indicates a close association between the 20 known gold-bearing bedrock occurrences and the electromagnetic and magnetic trends identified within the REN property by the survey.

Exploration work completed by Novus Gold had originally targeted a single trend that included a number of gold-bearing amphibolite iron formation occurrences along a more than seven kilometre strike within the REN property. Preliminary analysis and interpretation suggests that there are at least five such trends ranging from at least three to more than seven kilometres long. Each of the trends is associated with one to five of the 20 known gold-bearing bedrock occurrences and their strike varies between northwest to northeast. Follow-up analysis is currently underway to determine the gold potential of each of these trends and to identify targets to be drill tested.

Recently completed geological analysis integrated with the preliminary airborne geophysical results may explain why previous drilling of the relatively stronger and more continuous electromagnetic targets was not successful in intersecting significant gold-bearing widths. Each of the five trends highlighted within the REN property include a varying proportion of exhalative chemical sediments that range from carbonate-sulphide to graphite to sulphide-iron oxide. The carbonate-sulphide and graphite are the strongest conductors, appear to be laterally equivalent and are barren of gold. The sulphide-iron oxide facies is gold-bearing and occurs intercalated with turbidites stratigraphically adjacent, or laterally, to the carbonate-sulphide and/or graphite facies of exhalative sediments. Further processing and integration of the geology and the airborne geophysical results are currently underway so as to discriminate the gold-bearing amphibolite iron formation from the barren carbonate-sulphide and graphitic sediments and to identify priority drill targets.

The identification of five gold-bearing trends within the REN property is considered to be a significant advancement in determining the gold potential of the property. Previous work (most recently 1991) examined the REN property for relatively high-grade Lupin-style gold deposits. Assay results of recently completed drilling and resampling of old drill core by Novus has demonstrated that the Main and Grizzly gold occurrences have a potential to be a relatively low-grade (2 g/t Au), wide (10 to 20 metre) gold deposit. Each of the five gold trends identified within the REN property, totalling more than 25 kilometres of strike length, has not previously been examined for such a gold deposit.

Novus is currently carrying out a comprehensive exploration program on the REN property including drilling.

Mike Magrum, PEng, a qualified person under National Instrument 43-101, has approved the technical content of this news release.

On behalf of the board of directors of NOVUS GOLD CORP.

Mike Magrum
President

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While these forward-looking statements, and any assumptions upon which they are based, are made in good

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