Initial Resource Estimate for Novo's Beatons Creek Gold Project, Western Australia

01.05.2013 | The Newswire

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(via Thenewswire.ca)

VANCOUVER, May 1, 2013 - Novo Resources Corp. (the "Company") (CNSX: NVO; OTCQX: NSRPF) is pleased to announce the first ever National Instrument (NI) 43-101 compliant resource estimate for its Beatons Creek Gold Project, Western Australia. This resource estimate is based on 16,107 meters of reverse circulation (RC) drilling and 478 meters of diamond core drilling completed in 2011-12. The effective date of this resource estimate is April 30, 2013.

Highlights:

-Inferred resource of 421,000 troy ounces gold contained in 8.9 million tonnes at a grade of 1.47 grams gold per tonne.

-This inferred resource was defined by 16,107 meters of vertical RC drilling. Specific gravity measurements were taken from core samples from eight recently completed diamond drill holes totaling 478 meters. Costs related to drilling total approximately $2.5 million making the cost of discovery about $6/troy ounce gold.

-Most of this resource is contained within two shallow, sub-horizontal gold-bearing conglomerate horizons (reefs) displaying strong lateral continuity.

-Mineralization remains open to the north, west and south into the basin. There is a good potential for expanding this resource through further drilling given the strong sub-surface continuity of these reefs as demonstrated by drilling coupled with the Company's recent success in tracing their surface expression along the northern and northwestern perimeter of the basin (see news release dated January 24, 2013).

-This inferred resource enables undertaking of a preliminary economic assessment planned for later this year. It is expected that upgrading this resource to the indicated category can be accomplished by drilling approximately 3,710 meters more infill RC holes. Doing so

would enable advancement toward a prefeasibility study.

"We are very proud that in a few short months, and for a modest budget, we have advanced Beatons Creek from a conceptual target to a sizeable inferred gold resource," commented Dr. Quinton Hennigh, President, CEO and Director of Novo Resources. "We are off to a strong start, and from here, we see a straightforward path toward upgrading and expanding this resource as well as commencing a preliminary economic assessment."

Beatons Creek NI 43-101 resource estimate is summarized below:

Classification	Au Cut-off (grams per tonne)	Tonnage (million metric tonnes)	Au Grade (grams per tonne)	Contained Au (troy ounces)
Inferred	0.20	9.2	1.44	424,000
	0.30	9.2	1.44	424,000
	0.50	8.9	1.47	421,000
	0.60	8.6	1.5	415,000
	0.80	7.1	1.67	381,000
	1.00	5.5	1.89	334,000
	1.50	3.0	2.43	236,000
	2.00	1.6	3.02	160,000
	2.50	0.9	3.71	106,000
	3.00	0.6	4.22	78,000

1 troy ounce = 31.1035 grams

Resource Modeling

Mineral resources were estimated by Ordinary Kriging (OK), Inverse Distance Squared (ID2) and Nearest Neighbor (NN) methods. The OK estimation was selected as the preferred method and a cut-off grade of 0.5 g/t Au was applied. Mineralization is currently defined in 3 domains containing 23 individual mineralised bodies, all of which are considered to be primary in origin, despite the shallow weathering profile.

The majority of assays used for the estimate were determined using LeachWELL(R) methodology, which was statistically determined to be the most reliable method for the nuggety gold distribution in this

deposit. Acceptable statistical verification and comparisons of LeachWELL(R) assays with equivalent Screen Fire Assays and Fire Assays supported this assessment. Assays were not capped but higher values were given a restricted search range. All resource blocks in the block model were estimated in one pass with any blocks that were estimated flagged as Inferred Resources, based on the variography and Quantitative Kriging Neighborhood Analyses.

Mineral resources that are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues. The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category. The mineral resources in this news release were estimated using current Canadian Institute of Mining, Metallurgy and Petroleum (CIM) standards, definitions and guidelines.

Patrick Huxtable of Tetra Tech, Perth, Australia, has prepared the Mineral Resource Estimate for the Beatons Creek Gold Project, and is independent of Novo Resources Corporation for purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Huxtable (RPGeo MAIG) is a Qualified Person as defined by NI 43-101.

Mr. Huxtable is preparing a NI 43-101 compliant technical report in respect of the resource estimate discussed in this news release, which the Company is obligated under NI 43-101 to file on SEDAR within 45 days of the date this news release was disseminated.

Quinton Hennigh (Ph.D., P.Geo.) is the Qualified Person pursuant to National Instrument 43-101 responsible for, and having reviewed and approved, the technical information contained in this news release. Dr. Hennigh is President, CEO and Director of Novo Resources Corporation.

About Beatons Creek

The Beatons Creek Tenements cover extensive exposures of the Beatons Creek conglomerates, a series of Archaean age pyritic conglomerates hosting gold mineralization similar to that of the Witwatersrand Basin in the Republic of South Africa. Shallow gold reefs were first identified and mined in this area beginning in the late 1800's. Novo Resources' current drill program is the first modern, systematic exploration on the property. Tenements comprising the Beatons Creek Gold project include three mining leases in which Novo Resources is earning a 70% interest from Millennium Minerals Ltd., 560 square kilometers of prospecting and exploration tenements in which Novo Resources is earning a 70% interest from the Creasy Group Pty. Ltd. and three prospecting tenements in which Novo Resources holds a 100% interest.

About Novo Resources Corp.

Novo's focus is to evaluate, acquire and explore gold properties. The Company presently has joint ventures earning a 70% interest two exploration properties, Beatons Creek and Marble Bar, situated in Western Australia. For more information, please contact Leo Karabelas at (416) 543-3120 or e-mail leo@novoresources.com

Forward-looking information

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation), including without limitation statements as to the potential, through further drilling, to expand and upgrade to the indicated category the inferred resource described in this news release, and that a preliminary economic assessment will be undertaken later this year. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, without limitation, the ability to complete the drilling program as currently contemplated, the receipt of successful results as drilling proceeds, customary risks of the mineral resource exploration industry as well as Novo Resources having sufficient cash to fund the planned drilling and other activities.

Cautionary Note to U.S. Readers Regarding Estimates of Inferred Resources

This news release uses the term "inferred resources." We advise U.S. investors that while this term is recognized and required by Canadian regulations, it is not recognized by the U.S. Securities and Exchange Commission. "Inferred resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "inferred mineral resource" will ever be upgraded to a higher category. Under Canadian rules, estimates of "inferred mineral resources" may not form the basis of a feasibility study or prefeasibility studies. U.S. investors are cautioned not to assume that any part or all of an inferred resource exists or is economically or legally mineable.

On Behalf of the Board of Directors,

Novo Resources Corp.

"Quinton Hennigh"

Quinton Hennigh

CEO and President

The Canadian National Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

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https://www.rohstoff-welt.de/news/148101--Initial-Resource-Estimate-for-Novound039s-Beatons-Creek-Gold-Project-Western-Australia.html

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