Novo Receives Approval for its 2013 Drill Program at Beatons Creek, Western Australia

06.06.2013 | The Newswire

VANCOUVER, June 6, 2013 - Novo Resources Corp. (the "Company") (CNSX: NVO; OTCQX: NSRPF) is pleased to announce it has received all required regulatory approvals for proposed step-out reverse circulation (RC) drilling at its Beatons Creek Gold Project, Western Australia. The goal of the 2013 drill program will be to aggressively expand the 421,000 troy ounce gold inferred resource (8.9 million tonnes at a grade of 1.47 grams gold per tonne) announced in the Company's press release dated May 1, 2013 and detailed in a National Instrument 43-101 technical report dated May 1, 2013 entitled "Technical Report and Resource Estimate, Beatons Creek Project, Pilbara Region, Australia", prepared by Patrick Huxtable (RPGeo MAIG) of Tetra Tech, Perth, Australia, which was filed under the Company's profile on May 23, 2013.

"Last year, we quickly advanced Beatons Creek from a conceptual drill target to a 421,000 troy ounce gold inferred resource at a cost of about \$6 per troy ounce," commented Dr. Quinton Hennigh, President and CEO of Novo Resources. "Our recent mapping and sampling in adjacent areas provides strong evidence that the same gold-bearing reefs underlie a much broader area at shallow depths, generally less than 100 meters. Because of this, we feel confident we can quickly expand upon this resource by aggressively drilling an array of shallow RC holes within the nearly four square kilometer target area. With about \$4.6 million in the bank, we are well-positioned to advance this exciting target."

The targeted area covers nearly four square kilometers and gold-bearing conglomerate horizons (reefs) are believed to be generally shallow, within 100 meters of surface (see attached target map). The Company has over 200 new holes permitted. Drilling is expected to begin in July and the initial holes will be drilled on Novo's 100% controlled ground.

Dr. Quinton Hennigh, the Company's Chief Executive Officer, President and Director and a Qualified Person as defined by National Instrument 43-101, has approved the technical contents of this news release. Novo Resources personnel have performed work at Beatons Creek under the supervision of Dr. Hennigh.

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. 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

21.12.2025 Seite 1/2

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.

Target Map

TO VIEW MAP COPY AND PASTE URL BELOW INTO NEW BROWSER WINDOW OR CLICK LINK http://thenewswire.ca/client_files/2013-06-05-0.pdf

Dieser Artikel stammt von Rohstoff-Welt.de Die URL für diesen Artikel lautet:

https://www.rohstoff-welt.de/news/150469--Novo-Receives-Approval-for-its-2013-Drill-Program-at-Beatons-Creek-Western-Australia.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt! Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.

21.12.2025 Seite 2/2