

GeoNovus Exploration Update on Porphyry Copper Projects in Arizona

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Aug 28, 2013) - [GeoNovus Minerals Corp.](#) (TSX VENTURE:GNM) ("GeoNovus" or the "Company") is pleased to provide an update on its two porphyry copper projects in Arizona. At the Silver Bell West property in south central Arizona, drilling intersected 39.63 meters (130 ft.) of 0.18% Cu in an angle hole located adjacent to the open pit presently being operated by ASARCO. At the Red Hills project in central Arizona, partners FQM (Akubra) Inc (a wholly-owned subsidiary of [First Quantum Minerals Ltd.](#) (TSX:FM)), and [Eurasian Minerals Inc.](#) (TSX:EMX) have approved ground-based geophysics to further target mineralization encountered through drilling in late 2012, in which separate intercepts of 0.39% Cu over 9.75 meters and 0.42% Cu over 11.8 meters were encountered in a single drillhole (see news release, September 5, 2012).

Silver Bell West

The Silver Bell West claims cover 1,522 hectares (3,700) acres that include portions of the haul road for the Silver Bell Mine. The Silver Bell Mine, operated by ASARCO, began operations in 1954 and produced 46.3 million pounds of high-purity copper cathodes in 2010 ('ASARCO mining giant notching 100 years of operation in AZ'; *Arizona Daily Star*, March 4, 2012).

Detailed mapping in mid-2012 identified an area of exposed mineralization on the northeastern claims, and two drill sites were selected just south of the haul road (see news release, October 17, 2012). Two core holes were drilled from a single site for a total of 696.47 meters (2,285 ft.). Drillhole SB-1 was drilled at an azimuth of N42.5E at 60 degrees inclination in biotite-altered quartz monzonite with sulfide mineralization present. Drillhole SB-2 was drilled vertically from the same site and encountered similar alteration but with less intense mineralization from surface to 54.86 meters depth (580 ft). Core from the first hole was assayed at Inspectorate America Corporation (Reno, Nevada), using the 30-AR-TR and Cu-AR-OR-AA protocols for copper, with standards and blanks inserted into the sample stream. Drillhole SB-1 assayed with 40 metres (130 ft.) of 0.18% Cu from 125-165 metres (410-540 ft.). Based on the positive results, additional drilling is anticipated for 2014.

The Silver Bell West property is under lease from [Eurasian Minerals Inc.](#) (NYSE MKT:EMXX) (TSX VENTURE:EMX) through its wholly-owned subsidiary Bronco Creek Exploration (see Geo Minerals News Release August 27, 2009), with Bronco Creek acting as manager for the work programs.

Red Hills

The Red Hills project includes over 3,400 hectares (8,000 acres) of state mineral leases and federal unpatented mining claims, and is located within a broad belt of porphyry-copper mines and deposits that include Globe-Miami, Ray, Florence-Poston Butte, and Resolution. Drilling at Red Hills in late 2012 confirmed that a fault-displaced portion of a porphyry system is present under sedimentary cover with 0.18% Cu over 104.2 meters, including two separate intercepts of 0.39% Cu over 9.75 meters and 0.42% Cu over 11.8 meters, respectively (see news release, September 15th, 2012). The results suggested that the western portion of the property should be targeted for drilling, and a gravity survey was conducted to better define those areas (see news release, January 25, 2013). Drilling in Q1 of 2013 highlighted an area of interest west of the 2012 drilling, and concurrent induced polarization / ground magnetic surveys are now planned to refine that area of interest for drilling in Q4 if merited by the results.

GeoNovus has an option agreement with FQM (Akubra) Inc. (formerly [Inmet Mining Corp.](#)) to explore the Red Hills porphyry copper project, with GeoNovus holding its interest under a mining lease agreement with [Eurasian Minerals Inc.](#), through its wholly-owned subsidiary Bronco Creek Exploration, Inc. ('Bronco Creek'). Eurasian Minerals (through Bronco Creek) has acted as manager for the work programs at Red Hills.

The technical contents of this release were approved by Dr. Tom E. McCandless, P. Geo., Technical Advisor to GeoNovus Minerals and qualified person as defined by National Instrument 43-101.

[GeoNovus Minerals Corp.](#) (TSX VENTURE:GNM) is a junior exploration company actively seeking mineral

opportunities for the benefit of all our stakeholders, with two active porphyry copper exploration projects in Arizona and the Mink Lake gold project in Ontario.

[Eurasian Minerals Inc.](#) (NYSE MKT:EMXX) (TSX VENTURE:EMX) is a global gold and copper exploration company utilizing a partnership business model to explore the world's most promising and underexplored mineral belts. EMX generates wealth via grassroots prospect generation, strategic acquisition, and royalty growth.

[First Quantum Minerals Ltd.](#) (TSX:FM) is an established and rapidly growing mining and metals company currently operating seven mines and developing five projects worldwide, currently producing copper, nickel, gold, zinc and platinum group metals. First Quantum Minerals acquired [Inmet Mining Corp.](#) in March 2013.

ON BEHALF OF THE BOARD

Michael England
President

Forward-Looking Statement: Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of GeoNovus Minerals Inc. Actual results may differ materially from those currently anticipated in such statements. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

[GeoNovus Minerals Corp.](#)
Michael England, President
1-604-683-3995 or Toll Free: 1-888-945-4770
1-604-683-3988
www.geonovusminerals.com

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