

Novo-Artemis JV Confirms Continuity of Upper Gold-Bearing Conglomerate From Comet Well to Purdy's Reward

16.08.2018 | [GlobeNewswire](#)

VANCOUVER, Aug. 16, 2018 - Novo Resources Corp. ("Novo" or the "Company") (TSX-V: NVO; OTCQX: NSRPF) is pleased to announce that recent surface mapping and trenching indicates the upper gold-bearing conglomerate at Comet Well (80% Novo; 10% Gardner Mining; 10% Smith) appears continuous with the basal gold-bearing conglomerate at Purdy's Reward (50% Novo; 50% Artemis joint venture on conglomerate and paleoplacer gold hereafter referred to as the "Novo-Artemis JV"), a current explored strike of approximately 3.4 km. These gold-bearing conglomerates remain open along strike to the northeast and southwest and down dip to the southeast into the Fortescue Basin. At Purdy's Reward, exploration has recently re-commenced where infill drilling and bulk sampling is being undertaken to further evaluate the gold deposit.

- Soon after identifying two distinct gold nugget-bearing conglomerate units at Comet Well, Novo noted that nuggets from the upper unit displayed similar large size and flattened shape to those observed in the basal gold-bearing conglomerate uncovered at Purdy's Reward in late 2017 by the Novo-Artemis JV. Novo and the Novo-Artemis JV have recently conducted mapping and trenching in intermediate areas indicating these conglomerates are one-in-the-same (see *Figure 1* below).
- Novo and the Novo-Artemis JV are encouraged by the apparent continuity of these gold-bearing conglomerates over an explored strike length of 3.4 km. They are generally shallow and accessible for bulk sampling. Several new trenches opened up in the intermediate area between Comet Well and Purdy's Reward reveal numerous detector strikes (see *Videos 1, 2 and 3* at <https://www.youtube.com/embed/FhwufkDaugk>, <https://www.youtube.com/embed/bwFfe0B6Z4g>, and <https://www.youtube.com/embed/elCUB0SFuu8>). Bulk samples (5-10 tonnes) are currently being collected from newly opened areas and will be prioritized in the processing queue.
- The upper gold-bearing conglomerate at Comet Well is associated with a distinct mafic volcanic tuff marker bed that helps enable its identification in the field. As the upper gold-bearing conglomerate and associated tuff project northeastward toward Purdy's Reward, a series of north-northeast trending faults is encountered beyond which the mafic tuff is no longer present. Gold-bearing conglomerates persist, however, stepping down through the stratigraphic section to a position directly on basement. Small fragments of what appear to be mafic tuff occur within the basal gold-bearing conglomerate at Purdy's Reward (see *Figure 2* below).
- Novo and the Novo-Artemis JV believe these north-northeast faults must have been active during deposition of the conglomerate beds. Purdy's Reward was the upthrown block, hence gold-bearing conglomerate was deposited straight onto basement whereas Comet Well was the downthrown block and nuggets were deposited onto older conglomerate beds.
- Because these gold-bearing conglomerates display good lateral continuity and are generally shallow, Novo and the Novo-Artemis JV are growing more confident that they will be the main focus of future large-scale bulk sample extraction.

Re-commencement of exploration at Purdy's Reward

The Novo-Artemis JV recently commenced infill diamond drilling at Purdy's Reward. These drill holes are utilized to gather information about the depth and thickness of targeted conglomerate units. Given the extremely nuggety nature of the deposit, gold grades are being assessed by bulk sampling. Bulk samples using Novo's new 5-10 tonne sampling protocol will soon be collected from trenches in areas near where the Novo-Artemis JV collected 300 kg gold-bearing bulk samples in 2017.

Novo and the Novo-Artemis JV's exploration strategy is to generate sufficient geologic and grade data for the gold-bearing conglomerates at Comet Well and Purdy's Reward to produce a mineralization report, a critical item needed to convert the current exploration licenses to mining leases. The

Novo-Artemis JV's aim is to ultimately move the project toward large-scale bulk sample extraction and testing as a critical means of determining its potential viability with sufficient data available for a mineralization report by the end of 2018. For more details on the Novo-Artemis JV, please refer to the Company's news release dated August 15, 2017.

Dr. Quinton Hennigh, the Company's, President and Chairman and a Qualified Person as defined by National Instrument 43-101, has approved the technical contents of this news release.

About Novo Resources Corp.

Novo's focus is to explore and develop gold projects in the Pilbara region of Western Australia, and Novo has built up a significant land package covering approximately 12,000 sq km with varying ownership interests. For more information, please contact Leo Karabelas at (416) 543-3120 or e-mail leo@novoresources.com

On Behalf of the Board of Directors,

[Novo Resources Corp.](#)

“Quinton Hennigh”
Quinton Hennigh
President and Chairman

Neither 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 news release.

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 planned exploration activities. 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, customary risks of the mineral resource industry as well as the performance of services by third parties.

PDFs accompanying this announcement are available at:

<http://resource.globenewswire.com/Resource/Download/03ea7e29-5459-498a-811e-31caa9607e2>

<http://resource.globenewswire.com/Resource/Download/d9ffb99b-ce29-497e-93fe-d26ef9409df6>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/306598--Novo-Artemis-JV-Confirms-Continuity-of-Upper-Gold-Bearing-Conglomerate-From-Comet-Well-to-Purdys-Reward>

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 [Datenschutzrichtlinien](#).