

# Novo Files Updated Beatons Creek Technical Report

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VANCOUVER, Nov. 21, 2018 - Novo Resources Corp. ("Novo" or the "Company") (TSX-V: NVO; OTCQX: NSRPF) is pleased to announce that it has filed a technical report prepared pursuant to National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101") related to its October 10, 2018 news release announcing the updated resource estimate for its Beatons Creek Gold Project, Western Australia (the "Beatons Creek 2018 Resource Estimate"). The independent technical report, entitled "NI 43-101 Technical Report Resource Update, Beatons Creek Gold Project, Pilbara Region, Australia" (the "2018 Technical Report"), with an effective date of August 10, 2018 and an issue date of November 20, 2018, was prepared for Novo by Leonel Lopez (AIPG- Geol. Eng. QP, SME-RM) of Tetra Tech, Golden, Colorado. Mr. Lopez is a qualified person as defined under NI 43-101. The 2018 Technical Report is available through the Internet under the Company's profile on the System for Electronic Document Analysis and Retrieval (SEDAR) website at [www.sedar.com](http://www.sedar.com) (filing date: November 21, 2018) and on the Company's website at [www.novoresources.com](http://www.novoresources.com).

## Highlights:

- The Beatons Creek 2018 Resource Estimate includes a 17% increase in near surface measured and indicated Au ounces over the 2015 estimate supported by a technical report entitled "NI 43-101 Technical Resource Report, Beatons Creek Gold Project, Pilbara Region, Australia" dated August 31, 2015 prepared by Arnand van Heerden, Pri.Sci.Nat, PGeo, Principal Geologist of Tetra Tech, Inc. which was filed under Novo's SEDAR profile on October 13, 2015 (the "2015 Estimate").
- Inferred near surface Au ounces increase by 40% over the 2015 Estimate.
- In management's view, this resource upgrade along with Beatons Creek's very high metallurgical recovery (+97% gravity + carbon-in-leach; *please refer to the Company's news release dated March 7, 2017 for further details*) make it one of the premier gold deposit in the Nullagine mining camp.
- Management believes that significant room for resource expansion remains.

## Beatons Creek 2018 Resource Estimate:

### Near Surface Mineral Resources

	Cut-off Grade	Tonnes	Grade	Ounces Troy Au
Classification	Au g/t	(x1000)	Au g/T (x1000)	
Measured	0.5	816	2.5	65
Indicated	0.5	3,749	2.3	277
Measured + Indicated	0.5	4,565	2.3	342
Inferred	0.5	3,448	2.5	282

### Underground Mineral Resources

	Cut-off Grade	Tonnes	Grade	Ounces Troy Au
Classification	Au g/t	(x1000)	Au g/T (x1000)	
Measured	2	0.39	2.9	0.04
Indicated	2	29	3.1	3
Measured + Indicated	2	29	3.1	3
Inferred	2	342	3.6	40

### Global Mineral Resources

	Cut-off Grade	Tonnes	Grade	Ounces Troy Au
Classification	Au g/t	(x1000)	Au g/T	(x1000)
Measured	0.5, 2	816	2.5	65
Indicated	0.5, 2	3,778	2.3	280
Measured + Indicated	0.5, 2	4,594	2.3	345
Inferred	0.5, 2	3,790	2.6	322

#### Notes:

1. Near surface mineral resources contain oxide and sulphide material within an optimized shell and within a mineralized wireframe.
2. Optimized shell estimated using Lerch-Grossam algorithm with the following indicative parameters:
  - (a) \$USD 1,246/troy ounce;
  - (b) Recoveries of 95% oxide and 90% sulphide;
  - (c) \$USD 2.4/T mining cost for oxides, and 3/T for sulfides;
  - (d) \$USD 15/T oxide and \$USD 17/T sulphide processing cost; and
  - (e) \$USD 2/T general & administrative costs.
3. Underground mineral resources contain sulphide resources outside of an optimized shell and within a mineralized wireframe.
4. Columns may not total due to rounding.
5. One troy ounce is equal to 31.1034768 grams.

#### Resource Modelling:

Mineral resources were estimated by multiple pass Ordinary Kriging (OK) method within modelled reef domains. Mineral resources are currently defined in seven reef domains each divide into oxide and sulphide mineral type by a shallow weathering profile.

The majority of assays used for the estimate were determined using LeachWELL® methodology, which was statistically determined to be the most reliable method. Assays were capped at 25 Au g/T prior to compositing and were statistically evaluated on a reef domain and mineral type basis.

Mineral resources were estimated from 35,063 samples, sourced from 32,549 samples from reverse circulation holes, 681 samples from diamond holes, and 1,833 costean samples. Capping was analyzed for each reef's oxide and sulfide portions using histograms and probability plots to determine where high-grade distribution tails became erratic and deviated from lognormal. Sampled intervals from all data sources were composited to 1 m. Compositing initiated and terminated at the top and bottom of the reef contacts.

Mineral resources that are not mineral reserves do not have demonstrated economic viability, and it is uncertain if applying economic modifying factors will convert measured and indicated mineral resources to reserves. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues, however, no issues are known at this time. 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.

Reference should be made to the 2018 Technical Report in its entirety.

Quinton Hennigh (Ph.D., P.Geo.) is the qualified person pursuant to NI 43-101 responsible for, and having reviewed and approved, the technical information contained in this news release. Dr. Hennigh is President, Chairman, and a director of [Novo Resources Corp.](#)

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](mailto:leo@novoresources.com)

On Behalf of the Board of Directors,

[Novo Resources Corp.](#)

&ldquo;Quinton Hennigh&rdquo;  
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, the statement that significant room for resource expansion remains in respect of the Company's Beaton's Creek project. 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.

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