

Novo Announces Path Forward in the East Pilbara

17.04.2019 | [GlobeNewswire](#)

VANCOUVER, April 17, 2019 - [Novo Resources Corp.](#) (“Novo” or the “Company”) (TSX-V: NVO; OTCQX: NSRPF) is pleased to provide an update regarding plans for the Company’s Beatons Creek conglomerate gold project and its broader East Pilbara projects (collectively the “East Pilbara gold assets”).

Novo recently announced a substantial resource upgrade (the “2019 Resource Estimate”) at Beatons Creek (for further details see the Company’s news release dated April 1, 2019). This increase in size and confidence of the 2019 Resource Estimate is important as it provides what the Company sees as critical mass to underpin an options study across the East Pilbara gold assets. Mr Paul Henharen of Acacia Management Consultancy P/L has considerable experience in this field and has been engaged to undertake the study in conjunction with Optiro P/L. The options study is expected to be completed during the third quarter of calendar 2019 and make recommendations on project development scenarios to take forward to more detailed economic studies.

Novo’s East Pilbara gold assets extend beyond the Beatons Creek 2019 Resource Estimate. Other areas of interest include Novo’s 100%-controlled high grade Blue Spec gold-antimony deposit located 19km ENE of Nullagine (please refer to the Company’s news release dated August 17, 2015), the Talga Talga gold deposit 21km N of Marble Bar (please refer to the Company’s news release dated December 13, 2018) and an exploration pipeline of gold-bearing conglomerate prospects including Contact Creek and Virgin Creek, located 39 km NW and 27 km SW respectively from the town of Marble Bar (please refer to Figure 1 below – map of Novo’s East Pilbara prospects). Each of these prospects are earmarked for further exploration or project development expenditure during 2019.

In the Company’s January 7, 2019 news release, Novo outlined an extended and expanded non-binding memorandum of understanding with Sumitomo Corporation of Tokyo, Japan involving a pre-allocated commitment of 5,000,000,000 Japanese Yen. The objective of this commitment is to provide ongoing financial support and resources to progress economic studies and develop Novo’s Australian gold projects, subject to mutual agreement on project development plans and transaction structures.

Novo CEO and director Mr Rob Humphryson commented, “concurrently with our prospects at Egina and Comet Well / Purdy’s Reward around 300-400km to the west, exploration works at our East Pilbara gold assets have continued apace and have added significant value to Novo. The increase in both size and confidence of the Beatons Creek conglomerate gold resource has provided the impetus to aggressively pursue options for a standalone gold production centre in the East Pilbara. Novo remain committed to our goal of rapidly developing our gold projects and we are very excited at the prospect of returning Pilbara’s gold bearing conglomerates to production for the first time in almost 100 years”.

Dr. Quinton Hennigh (P.Geo.) is the qualified person pursuant to National Instrument 43-101 *Standards of Disclosure for Mineral Projects* 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.

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. For more information, please contact Leo Karabelas at +1-416-543-3120 or e-mail leo@novoresources.com

On Behalf of the Board of Directors,

Novo Resources Corp.

“Quinton Hennigh”

Quinton Hennigh

Chairman and President

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 statements as to the Company's planned exploration activities and the prospect of gold production from the Company's East Pilbara gold assets. 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 resource industry, economic conditions and risks and uncertainties inherent to mineral resource estimates as well as the performance of services by third parties and the issuance of necessary approvals and permits by regulatory authorities.

A PDF accompanying this announcement is available at:

<http://ml.globenewswire.com/Resource/Download/94bef4a5-2742-4efb-a95d-5dfd1678d913>

Dieser Artikel stammt von [Rohstoff-Welt.de](http://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/323992--Novo-Announces-Path-Forward-in-the-East-Pilbara.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 [Datenschutzrichtlinien](#).