

Sights set on gold prize

STAWELL

By MICHELLE DE' LISLE

NAVARRE Minerals is gaining momentum towards planning its first drilling program at the Tatyoon Gold Project, according to the company's recently released quarterly report to the Australian Stock Exchange.

The Stawell-based mineral exploration company has identified areas within its recently granted Tatyoon exploration licence as being similar in size and shape to the successful, long-life multi-million ounce Stawell Gold Mine which has been hidden from view beneath the shallow cover at Tatyoon for many tens of thousands of years.

Navarre Minerals Managing Director, Geoff McDermott said they had uncovered "buried treasure" while sifting through old Tatyoon exploration records dating back to 2005.

"In fact we have located all three diamond drill holes and the old geophysics surveys to gain a greater understanding of the subsurface rocks," Mr McDermott said.

"We have to date compiled about 80% of this old data and can already see large target areas similar to Stawell containing no drill holes."

A former chief geologist of Stawell Gold Mines, Mr McDermott described the Tatyoon gold project as like going "back to the future."

"The reason why I originally came to Stawell was because of the gold mine. As a geologist my work has taken me near and far and now we (Navarre Minerals) find ourselves searching for Stawell look-a-like deposits on the new Tatyoon licence. Uncanny," he said.

"All the work that we have been doing to date is telling us this looks like Stawell. Using the scientific skills we gained during our days working in the mines at Stawell, when applied at Tatyoon, are generating targets that are compelling us to get in there and start drilling."

Navarre Minerals is hoping to finish compiling the remaining historic information by Christmas, allowing the company to plan its first drilling program into the project.

As always, Navarre Minerals will work closely with the local farmers, communities and the State Government during all stages of its work programs.

Tatyoon is the shallowest of the company's current projects, with rock testing beginning at just 30 metres below surface.

If Tatyoon can deliver a gold deposit and support a mine, it has the potential to be a winner for the Wimmera region.

"The ideal situation would be discovery of a major gold deposit at Tatyoon that could potentially feed into the processing facility in Stawell maintaining the skill base and jobs in Stawell while creating new jobs in Ararat and Tatyoon," Mr McDermott said.

Although Tatyoon is generating a lot of interest for Navarre, it is one of many in a portfolio of mineral projects outlined in the company's quarterly report.

Navarre Minerals struck an agreement with fellow Victorian explorer, Catalyst Metals in September 2014 for Catalyst to earn a 51% interest in the Tandarra Gold Project, north of Bendigo, by spending \$3 million over four years. Catalyst is planning to commence its first drilling program on the project in the New Year.

The search for copper along a big volcanic belt running from Glenthompson to Cherrypool at the company's Lexington, Eclipse and Glenlyle prospects continues with encouraging copper and gold results announced recently from shallow depths at Eclipse.

The company said it was also planning to apply for a grant under the Victorian Government's new \$15 million Target Minerals Exploration Initiative to boost its exploration in the region.