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Gold strike

STAWELL
 By MARCUS MARROW

SUCCESSFUL mapping and sampling has Stawell based exploration company Navarre Minerals excited about the future prospects of its Stawell Corridor Gold Project located between Great Western and Tatyoon.

On Navarre's newly granted Ararat exploration licence the initial results from rock chip sampling and reconnaissance mapping are providing much interest. Gold grades of up to 8.3 grams per tonne have been found at surface that may herald the discovery of a new generation of gold deposits.

Over a distance of 1.5 kilometres, half of the 71 rock chip samples taken so far have assayed better than 0.1 grams per tonne of gold and 20 per cent were more than one gram per tonne of gold. To put that into perspective, the Stawell Gold Mine is currently mining grades of about 2.5 to three grams of gold per tonne from underground.

"It is early days and there remains a lot of exploration work to be done, but we are impressed by the frequency and tenor of gold mineralisation we are seeing occurring at surface just south of Great Western," Navarre Managing Director, Geoff McDermott said.

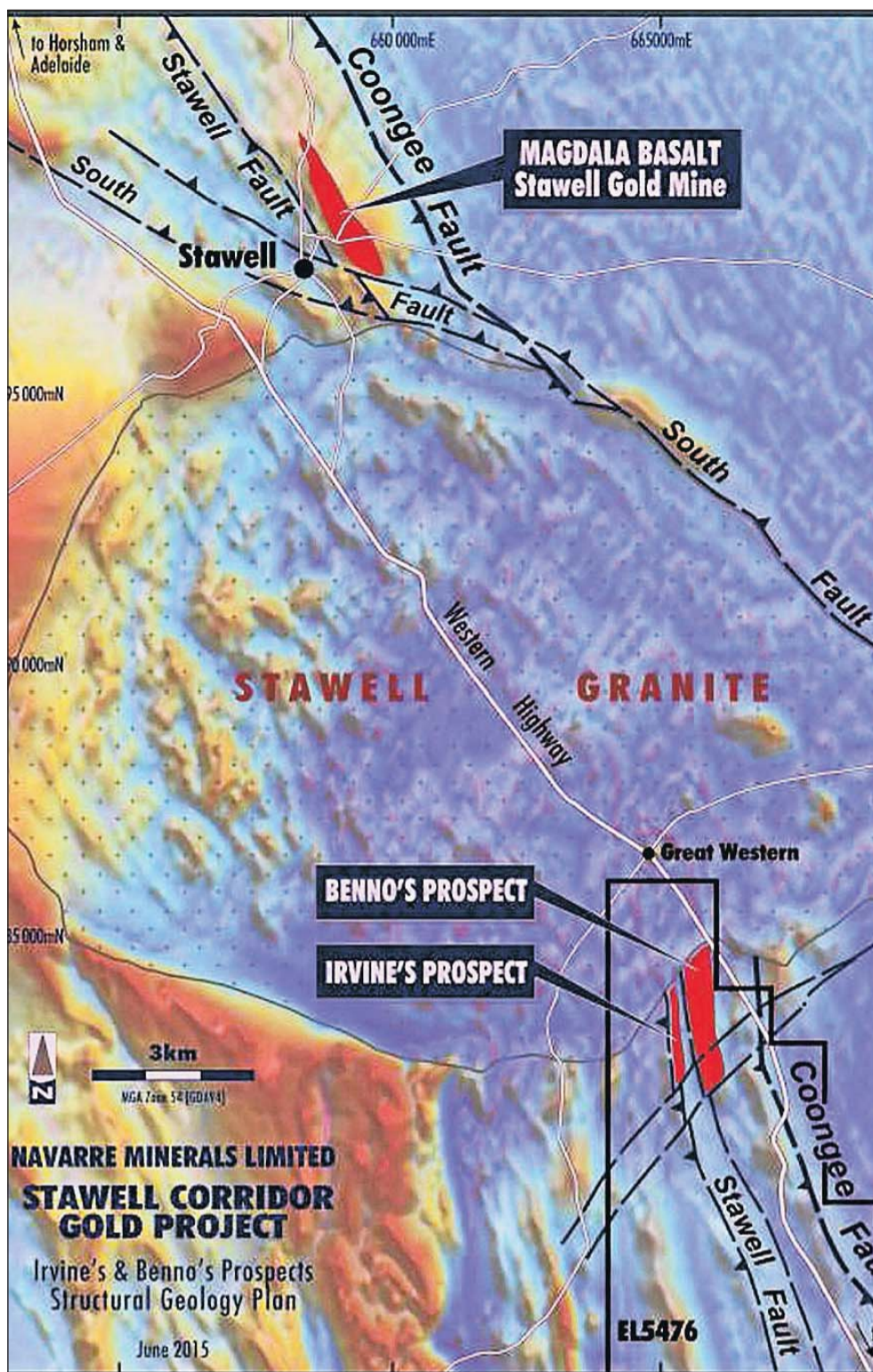
"In the gullies there are many alluvial gold workings dating back to the gold rush of the 1850s whose gold appears to be sourced from higher up on the hill slopes where we have found much gold in our rock chip sampling."

Exploration Manager at Navarre Minerals, Wessley Edgar, said when investigating targets along the Stawell Corridor, the company always relates its research to a model based on what makes the Stawell



Stawell woman Lauren Dempsey is planning a trivia night at the Stawell Entertainment Centre in July to help raise money for her trip to Bhutan, where she will be taking part in the Trek to Happiness through the Himalayas. Lauren is pictured with some of the items that have been donated by Stawell and district businesses for the silent auction that will take place as part of the trivia night. Story Page 5.

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A diagram showing the similarities between mineralisation at the current Stawell Gold Mine site and the new Benno's Prospect and Irvine's Prospect in the Stawell Corridor.

Future prospects bright for Stawell Corridor

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Gold Mine work.

"We know that the gold in Stawell is controlled by a set of major faults that continue southward towards Ararat.

"We can trace these structures using geophysics and geological mapping. These major faults are interrupted by the younger Stawell Granite which separates Stawell's Magdala gold deposit from the company's newly discovered Benno's and Irvine's prospects.

"These two new prospects have a geophysical signature that looks like a mirror image to Stawell's Magdala gold deposit and furthermore, the rocks we have mapped and sampled look identical."

Mr Edgar said previous explorers in the early 1990s had established the existence of basaltic rocks at surface similar to those that host the gold mineralisation at Stawell.

"There is only one historic drill hole testing this basalt and it returned a result of seven grams of gold per tonne on the basalt contact, so we found it surprising that there was no follow up work carried out," he said.

"On the grant of our

licence we decided to undertake a traditional mapping and surface rock chip sampling approach, which confirmed the existence of basalt and gold mineralisation of up to eight grams of gold per tonne occurring on the edge of that basalt."

"All of a sudden, this area is ticking all the boxes. We are highly encouraged with our initial work program and look forward to fully exploring what appears to be a highly mineralised gold system."

The initial success at Ararat follows disappointment on Navarre's southern Tatyoon licence where the company has been using cutting edge geophysical methods of exploration in an attempt to locate hidden gold under recent cover.

This work resulted in the recognition of a potential Stawell look-alike target which the company recently drill tested for the first time.

"The drilling intersected broad zones of sulphide mineralisation as predicted by our geophysical models, but unfortunately the concentrations of gold within the sulphide was not sufficient to form an economic gold deposit," Managing Director Geoff

McDermott said.

"This is part of the risk of exploring under cover for the next generation of mineral deposits. Despite the disappointment, we are encouraged by the technical success of our geophysical models.

"At Tatyoon our focus now shifts to assessing the potential of the nearby Hermitage, Shiraz and the east flank Grange targets."

Mr McDermott said the company was a step closer to a successful outcome for the Stawell Corridor project.

"Exploring under cover is always going to be difficult and you never know what you have until you drill test your targets, but we are excited by what we have found at surface at Irvine's and Benno's," he said.

"It is early days, but our initial work in locating high-grade gold at surface and locating the right host rocks is providing us with great encouragement.

"This is our first time discovering Stawell-style gold mineralisation within the Northern Grampians Shire and we look forward to continuing our ground mapping and sampling programs to see where this may lead us."