

NEWS

Positive gold results from prospecting

NAVARRE Minerals has announced further encouraging gold results from the Irvine and Benno prospects on its Ararat Exploration Licence.

The Ararat Licence forms part of the company's 100 per cent owned Stawell Corridor Gold Project.

Following the previously reported discovery of outcropping gold mineralisation at the Irvine and Benno prospects, the company has undertaken detailed mapping and rock chip sampling.

This has delivered samples regularly grading at double-digit grams-per-tonne gold and confirmed the existence of Stawell-style gold mineralisation occurring along at least six mineralised surfaces.

Navarre Minerals managing director, Geoff McDermott said the most productive mineralised surfaces mined at Stawell's Magdala Mine are the rich gold lodes that occur along the basalt margins.

"Basalt contact zones have been identified during the



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recent mapping and sampling program at Irvine and Benno," Mr McDermott said.

"A review of past exploration activity also revealed a single historic diamond drill hole that penetrated the basalt contact zone at the Irvine prospect."

Mr McDermott said the surface mapping and rock chip sampling at the Irvine and Benno prospects has given our exploration a major boost.

The company will be conducting further investigations testing the potential for Irvine and Benno to host

multi-million ounce orebodies like those which have underpinned the Stawell Gold Mine just 15 kilometres north-west.

"One favourable characteristic of these prospects is that the gold-bearing veins occur at surface, so you can see the geology and can quickly work out the host rock units and controlling structures," Mr McDermott said.

"Although we are at an early stage with exploration at Irvine and Benno, the similarities with Stawell's Magdala gold deposit are compelling."

The Stawell Corridor Gold Project, incorporating the Ararat and Tatyoon exploration licences and the historic Ararat Goldfield, is located between 10 and 70 kilometres south-east of the Stawell Gold Mine which is owned by Navarre's largest shareholder and leading Victorian gold producer, Newmarket Gold Inc. The Irvine and Benno prospects occupy the northern end of the historic Ararat Goldfield.