

# New gold targets

STAWELL-based mineral exploration company, Navarre Minerals is finding plenty of gold at its Great Western prospect according to its latest quarterly report.

The find follows hot on the heels of Stawell Gold Mines' recently announced gold discovery on the eastern side of the Magdala basalt dome.

The Stawell drill results were gazetted in September last year.

Following on from this,

growth exploration has continued to focus on the high priority growth target located on the Magdala Basalt East Flank.

Currently, two drill rigs are operating from the newly constructed underground development to test for gold mineralisation along-strike of the defined target.

Following these announcements, Navarre Minerals has stepped up its search for new Stawell-style

gold deposits and has reported the discovery of high-grade gold regularly grading at double-digit grams-per-tonne levels from surface float and rock chip samples which they have collected along a 2.4 kilometre strike.

Like Stawell's Magdala gold deposit, this gold occurs along the margins of an ancient 500 million year old basalt dome structure and is presenting a very promising find for the Company and

the district.

Navarre's managing director, Geoff McDermott, said the initial result were very promising.

"Understanding the location and shape of these ancient basalts is the key to unlocking this highly sought after gold mineralisation," Mr McDermott said.

Mr McDermott said the gold mineralisation was finer grained, more continuous and more predictable than

gold mineralisation typically found at Victoria's largest goldfields at Bendigo and Ballarat.

The company, in collaboration with Monash University, has been using gravity surveying to map the extents of the basalt rock that controls the location of the gold mineralisation by focusing on its denser rock properties compared to the surrounding rocks.

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Geoff McDermott.

# New gold discoveries

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According to Navarre's quarterly report this work has confirmed two basalt dome structures, Irvine and Benno, which will enable the company to undertake a more focussed program of follow-up exploration.

Mr McDermott said results from exploration at both Irvine and Benno prospects had given the company plenty of confidence.

"Although still at an early stage with our investigations, we are excited by our exploration results to date as we progress our hunt for Victoria's next gold deposits," Mr McDermott said.

"Our programs of work have been designed to test the potential for Irvine and Benno to host multi-million ounce gold ore bodies like those which have underpinned the Stawell Gold Mine, in similar rocks, just 15 kilometres north-west on the other side of the Stawell Granite.

"Our work programs continue to build confidence that both prospects could be part of the missing hard-rock source to alluvial gold mined in the northern end of the historic Ararat Goldfield."

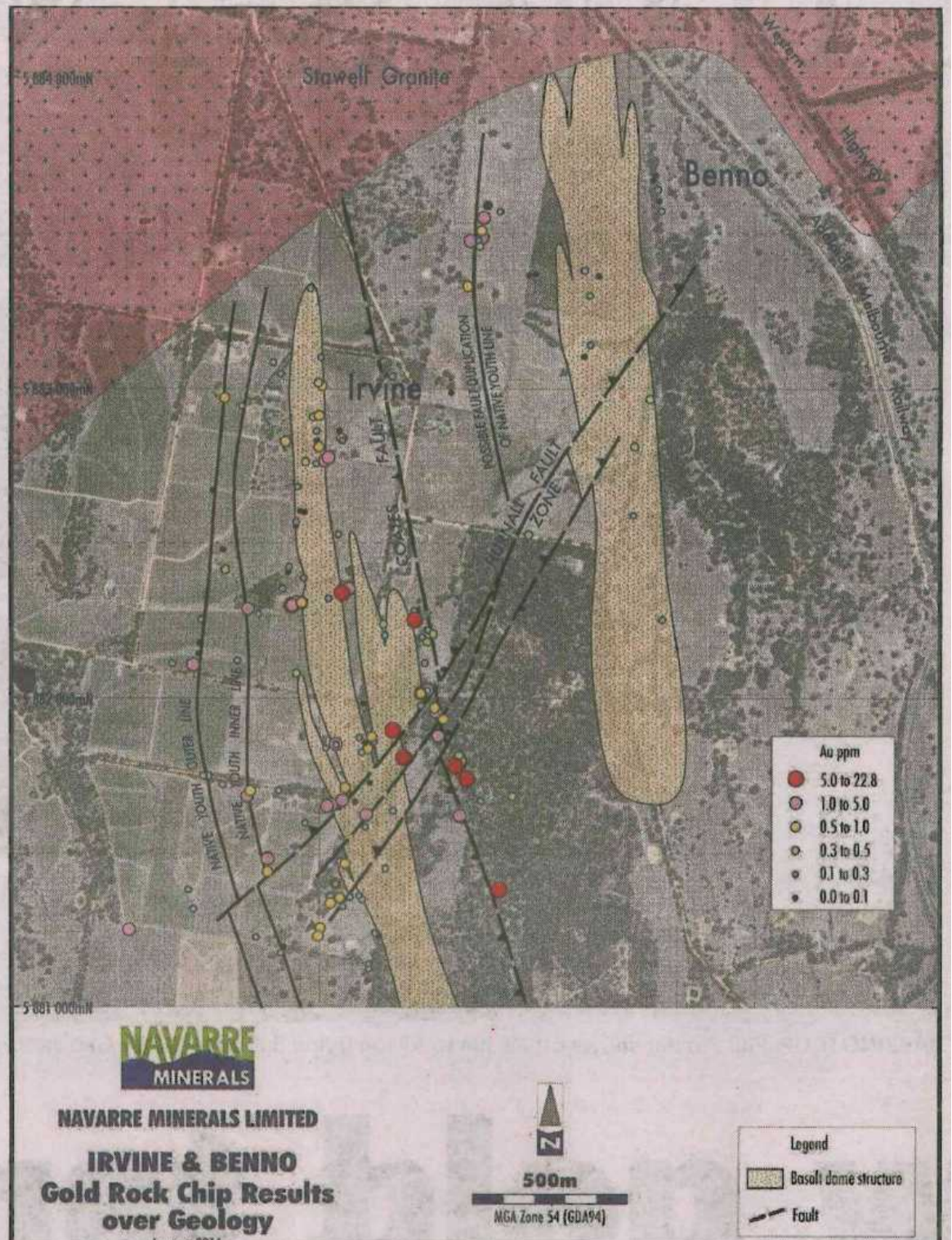
The company is now planning for an initial drill program at Irvine and Benno and has applied for a co-funding grant under the Victorian Government De-

partment of Economic Development, Jobs, Transport and Resources Round one of the TARGET Minerals Exploration Initiative.

Navarre's co-funding submission includes modelling and interpretation of the current ground gravity survey, an electrical geophysics survey to assist target detection along basalt contacts, planning and design of drill program and execution of an angled air-core and diamond drill program.

The Stawell Corridor Gold Project incorporates the Ararat and Tatyoon exploration licences and the historic Ararat Goldfield. The Irvine and Benno prospects are located 15 kilometres south of Stawell's Magdala Gold Mine and were discovered in mid-2015. Both prospects occupy the northern end of the historic Ararat Goldfield, which is estimated to have produced approximately one million ounces of gold mainly from alluvial and deep lead production during the period 1854 to 1925.

Production of primary hard-rock gold from the Ararat Goldfield was low given the richness of the alluvial deposits, in contrast to the Stawell Goldfield, and is one of the main reasons why Navarre is searching for economic primary gold mineralisation in the vicinity of the richest alluvial gold deposits.



MORE GOLD: Prospect plan on satellite image showing gold assays from all surface rock chip sampling and mapping at the Irvine and Benno prospects.