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Navarre Minerals shares rise on drilling high-grade gold

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Drilling has confirmed the continuation of gold mineralisation at depth.



Six million ounces of gold produced from the Stawell Corridor

Navarre Minerals (<http://www.proactiveinvestors.com.au/ASX:NML/Navarre-Minerals/>) (**ASX:NML** (<http://www.proactiveinvestors.com.au/ASX:NML/Navarre-Minerals/>)) intersected high-grade primary gold mineralisation from the maiden diamond drilling program at its Irvine Gold Project in Western Victoria.

The company's shares were last trading 12.5% higher intra-day, at \$0.045.

To date, five holes have been completed (for circa 1,200 metres) out of a planned total of 3,000 metres.

Assays from the first two holes have returned high-grade gold hits including:

- 2.9 metres at 12.9 g/t gold from 79.7 metres (including 0.7 metres at 47.2 g/t gold); and
- 4 metres at 9.8 g/t gold from 72 metres.

Navarre's drilling has confirmed the continuation of gold mineralisation at depth, below the oxide gold at the Irvine Gold Project. Mineralisation remains open at depth and along strike.

The Irvine Gold Project is located between Stawell and Ararat in western Victoria, within a deformed belt of auriferous rocks referred to as the Stawell Corridor.

Around six million ounces of historic and modern gold production has occurred from the Stawell Corridor, exclusively from the Ararat and Stawell goldfields.

Interestingly, Navarre's intercepts are comparable to intercepts of gold at the Magdala deposit located 15 kilometres north, where four million ounces of gold was mined over a 3-kilometre strike length.

Navarre's 3,000 metre diamond drilling program is expected to continue into June this year.



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