

Navarre hunting Stawell's big brother

A RECENT gold discovery in Victoria has given Navarre Minerals the confidence that it can find a lookalike to the multimillion ounce Stawell mine.

Kristie Batten | 09 May 2017 | 7:01 | News |



RELATED CONTENT

- [Mining Briefs: Navarre, Antipa and more](#)
- [Mining Briefs: Navarre, KGL and more](#)
- [Mining Briefs: Kin, Mincor and more](#)
- [Victorian gold: can we feel a pulse?](#)
- [Mining Briefs: Vimy, Southern and more](#)

Late last year, the maiden aircore program at the Irvine gold prospect returned results including 6m at 6.3 grams per tonne gold, including 1m at 24.6gpt gold.

The first diamond holes reported last month returned 4m at 9.8gpt gold from 72m (including the presence of visible gold), and 2.9m at 12.9gpt gold from 79.7m, including 0.7m at 47.2gpt gold.

The results confirmed a new gold reef discovery only 15km from the Stawell mine.

Navarre non-executive chairman Kevin Wilson and managing director Geoff McDermott both used to work at Stawell and said it was no surprise that the company's ground shared the same geological characteristics as the mine.

The company's Stawell Corridor project covers 70km of strike, much of which is untested.

Current work is focused on the Resolution lode, where mapping recently added another 4km of strike.

"The reef gold just hasn't been found," McDermott told *MNN*.

Results for another three diamond holes are pending, but McDermott said the mineralisation looks similar to the first two holes.

The extent of the Resolution lode is yet to be determined.

"We would expect to see multiple shoots," McDermott said.

"We think it's Stawell's big brother at the surface."

Navarre had A\$1.4 million cash at the end of March, but is fully funded for the current \$800,000 diamond drilling program.

The company is expecting to receive a \$600,000 grant from the Victorian government under the TARGET Minerals Exploration Initiative.

Stawell owner, Toronto-listed mid-tier Kirkland Lake Gold is Navarre's largest single shareholder with 11%.

Wilson and McDermott said the miner was a supportive shareholder and watching its current drilling with interest.

KL was forced to suspend Stawell late last year due to declining production, but the company is continuing to explore the area to find additional resources to sustain a restart.

Navarre's find is only a couple of kilometres from the highway to the mine and could assist in achieving KL's goal.