

GeoNovus and FQM (Akubra Inc) Begin Ground Geophysical Program at Red Hills Porphyry Copper Project

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Oct 31, 2013) - [GeoNovus Minerals Corp.](#) (TSX VENTURE:GNM) ("GeoNovus" or "the Company") is pleased to announce the start up of a ground geophysical program at the Red Hills porphyry copper project in Arizona by FQM (Akubra Inc)(a wholly-owned subsidiary of [First Quantum Minerals Ltd.](#) (TSX:FM)). SJ Geophysics (Delta, BC) has been engaged to conduct magnetic and induced polarization (IP) surveys along two lines, each roughly 6,000m in length and oriented roughly east-west and northwest-southeast over an area of interest on the western portion of the project area. The western area of interest was previously identified through drilling conducted in late 2012 and early 2013 (see news release, August 28, 2013). A gravity survey conducted in early 2013 has been used to locate target areas under shallower post-mineral cover (see news release, January 25, 2013).

About the Red Hills Porphyry Copper Project

The Red Hills project includes over 3,700 hectares (9,150 acres) of state mineral leases and federal unpatented mining claims, and is located within a broad belt of porphyry-copper mines and deposits that include Globe-Miami, Ray, Florence-Poston Butte, and Resolution. Drilling at Red Hills in late 2012 confirmed that a fault-displaced portion of a porphyry system is present under sedimentary cover with 0.18% Cu over 104.2 meters, including two separate intercepts of 0.39% Cu over 9.75 meters and 0.42% Cu over 11.8 meters, respectively (see news release, September 15, 2012). The results also suggested that the western portion of the property should undergo further exploration, and a gravity survey was conducted to better define those areas (see news release, January 25, 2013). The combined magnetic and pole-dipole IP survey that is now underway is designed to better refine target areas for drilling that, pending positive results, will be slated for drilling in late 2013 or early 2014.

GeoNovus has an option agreement with FQM (Akubra Inc)(a wholly-owned subsidiary of [First Quantum Minerals Ltd.](#) (TSX:FM)) to explore the Red Hills porphyry copper project, with GeoNovus holding its interest under a mining lease agreement with [Eurasian Minerals Inc.](#), through its wholly-owned subsidiary Bronco Creek Exploration, Inc. ('Bronco Creek'). Eurasian Minerals (through Bronco Creek) has acted as manager for the work programs at Red Hills.

The technical contents of this release were approved by Dr. Tom E. McCandless, P. Geo., Technical Advisor to GeoNovus Minerals and qualified person as defined by National Instrument 43-101.

[GeoNovus Minerals Corp.](#) (TSX VENTURE:GNM) is a junior exploration company actively seeking mineral opportunities for the benefit of all our stakeholders, with two active porphyry copper exploration projects in Arizona and the Mink Lake gold project in Ontario.

[Eurasian Minerals Inc.](#) (NYSE MKT:EMXX) (TSX VENTURE:EMX) is a global gold and copper exploration company utilizing a partnership business model to explore the world's most promising and underexplored mineral belts. EMX generates wealth via grassroots prospect generation, strategic acquisition, and royalty growth.

[First Quantum Minerals Ltd.](#) (TSX:FM) is an established and rapidly growing mining and metals company currently operating seven mines and developing five projects worldwide, currently producing copper, nickel, gold, zinc and platinum group metals. First Quantum Minerals acquired [Inmet Mining Corp.](#) in March 2013.

ON BEHALF OF THE BOARD

Michael England
President

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Forward-Looking Statement: Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of GeoNovus Minerals Inc. Actual results may differ materially from those currently anticipated in such statements. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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