

GeoNovus Drilling Intercepts Up to 48.8g/t Gold in First Three Holes at Corona Property, Ontario

07.08.2014 | [Marketwire](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Aug 7, 2014) - [GeoNovus Minerals Corp.](#) (TSX VENTURE:GNM) (USA:GMINF) ("GeoNovus" or the "Company") is pleased to announce highly encouraging results from the first three holes of its ongoing drilling program at the Corona project in northern Ontario, which total 371.0 metres. Results for the three holes are tabulated below, with the highest gold intersection having been encountered in hole C14-02, with 15.3g/t Au over 4.0 metres, including 48.8g/t Au over 1.0 metre.

Table 1. Drill Hole Location Data

Hole ID	Easting	Northing	Azimuth	Dip	Total Depth (m)
C14-01	433808	5126904	310	-45.0	101.0
C14-02	433808	5126904	310	-70.0	151.0
C14-03	433809	5126904	352	-48.5	119.0

Table 2. Summary of Significant Assay Data

Hole ID	From (m)	To (m)	Interval Length (m)	Au (g/t)
C14-01	68.5	71.5	3.0	1.97
including	70.0	71.0	1.0	4.90
C14-02	106.0	110.0	4.0	15.34
including	108.0	109.0	1.0	48.80
C14-03	63.0	69.5	6.5	0.80

**Intervals are drill hole lengths unless otherwise mentioned.*

President & CEO Michael England states, "Significant mineralization and gold grades have been encountered in every hole drilled by GeoNovus at the Corona Project to date. Our team is very encouraged to see that the historically delineated zones of high chargeability are associated with gold mineralization. Our current drill rig is poised to resume testing targets further along strike and down-dip and we look forward to seeing assay results from the next set of holes as our drilling campaign continues."

One drill rig has been mobilized to test gold mineralization near the historic Shakespeare Mine shaft. The drilling campaign has confirmed down-dip gold mineralization at depths believed to be previously untested over the history of the Shakespeare Mine and mineralization appears to be open both along strike and at depth. Drilling results also suggest that gold mineralization is correlated with zones of high chargeability (see "About the Corona Project" below), which are situated along strike several hundred metres in both directions, most of which still remain to be tested.

The drill program is ongoing with the main objective being to target the narrow, ENE-striking Matinenda Formation which was the source of ore for the historic Shakespeare Mine. Drilling is presently focused to target zones of high chargeability, and to intersect the apparent down-dip and along-strike extension of mineralization observed at the Shakespeare Mine.

Drilling Summary

All drill holes encountered interbedded schist and quartzite with significant intervals of the latter exhibiting intense silicification, sericite/chlorite alteration and dense quartz veining. Sulphides consisting of chalcopyrite, pyrite and pyrrhotite are also present along veins, as vein stringers, and as disseminations adjacent to the veining.

C14-01: Encountered strong sulphide mineralization from 56.0-71.4m. The strongest gold anomalies are

associated with elevated chalcopyrite and broad, vitreous grey quartz veining within a strongly silicified, moderately sericitized schistose quartzite.

C14-02: Encountered intense veining and sulphide mineralization from 97.5-110.0m and intense fracturing and cataclasite from 108.5-110.0m. The strongest gold anomalies are associated with elevated chalcopyrite and broad grey quartz veining adjacent to the upper margin of a narrow cataclastized zone beginning at 109.0m.

C14-03: Encountered strong sulphide mineralization from 67.0-84.0m. The strongest gold anomalies are associated with moderate silicification and sericitization and locally elevated sulphide mineralization.

GeoNovus has instituted a quality assurance and quality control ("QA-QC") program for the Corona Project drill core sampling, with each fire assay furnace batch of 20 samples including one certified reference material (standard) and one blank sample. Quality control guidelines and ongoing QAQC monitoring are being carried out by GeoNovus personnel.

The technical contents of this release were approved by Marvin Mitchell, P. Eng, a director of Geo Minerals and qualified person as defined by National Instrument 43-101.

About the Corona Gold Project

The Corona Gold Project covers over 1,500 contiguous hectares, with the Shakespeare Mine the focus of the claim group. The Shakespeare mine is situated in northeast-trending ~2.4 billion-year old schistose quartzite and greywacke that dip steeply to the south. The claim package encloses the ENE-trending Matinenda Formation that hosts mineralization in quartzite and schist. In-house reports and data acquired with the property (see news release, November 7, 2013) included a pole-dipole induced polarization (IP) survey conducted in 2012, in which twelve short, north-south lines were run across the surface extension of the mineralized zone for a total of 2.87 line-kilometers. According to the report, pseudo-sections generated from the pole-dipole IP survey appear to outline the trend of mineralization and can be traced in both directions along strike. The gold-bearing horizon appears to respond well to IP due to meter-wide zones of disseminated pyrite associated with quartz veins with surrounding shearing and alteration. Drilling is presently focused to target these zones of high chargeability, and to intersect the apparent down-dip and along-strike extension of mineralization observed at the Shakespeare Mine.

ON BEHALF OF THE BOARD

Michael England
President

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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