



## **ASX Announcement**

**11 April 2011**

### **Commencement of Trading**

### **Exploration Update**

The Directors of Navaho Gold Limited (Navaho) are pleased to advise that, following its successful \$9 million IPO raising, Navaho Gold Limited ("Navaho Gold") has been granted admission to the Official List of the ASX with quotation code of **NVG**.

Securities in Navaho Gold are scheduled to begin trading **today at 10.30am**.

#### **Exploration Update**

The Directors are also pleased to provide the following update with regard to the Company's exploration activities on its portfolio of gold projects in Nevada, USA and Queensland, Australia.

#### Nevada Projects

A ground gravity survey has been scheduled to commence at the Whitehorse Flats project this week; followed by surveys at the Rose Mine, Taz and Utah Clipper projects all commencing during mid to late April 2011.

Soil geochemical surveys are scheduled to commence at the Rose Mine, Taz and Tobin projects during May 2011. Immediately following the Company's ASX listing on 11 April 2011, it will finalise the purchase of all available geophysical data to aid the siting of drill holes for the Carlin East project.

Navaho Gold will commence drilling at the Steven's Basin Project in May 2011 (subject to weather and access) and will target surface gold mineralisation defined by widespread gold in rockchips (ranging from below detection to 2.5g/t) and a >700 metre long, open-ended soil anomaly in work previously conducted by Columbus Gold Corporation. Negotiations with the preferred drilling contractor are nearing finalisation.

Exploration staff are in the process of being appointed in Nevada to manage the Company's exploration programs and generate new project opportunities.

#### Australian Projects

Stream sediment sampling has commenced on the Texas project to follow-up highly anomalous results from the Company's previous ground-based survey, and expand coverage into new areas offering the opportunity for district-scale discovery.

Further information regarding Navaho Gold, its projects, management team and a copy of its Prospectus are available on the Company's website at [www.navahogold.com](http://www.navahogold.com)

# Navaho Gold

## **Carlin Style Mineralisation**

Navaho Gold is clearly focused on the exploration for and ultimate development of “Carlin Style” gold mineralisation. “Carlin” gold mineralisation was recognised near the town of Carlin in Nevada USA in the 1960’s. Carlin deposits occur as the result of low temperature solutions precipitating gold, silver and sulphide minerals in limey, magnesian and carbonaceous sediments, which have first been made a porous and receptive host by the effect of acid solutions emanating from nearby intrusions and fragmentation from fault activity. Carlin orebodies are typically both large and high-grade, ranging up to 40Moz gold (eg. Barrick Gold Corporation’s Post-Betze deposit)<sup>1</sup>. Nevada has 20 major mining operations producing in excess of 100,000 oz gold per annum<sup>2</sup>.

## **Projects in Nevada (one of the most gold-rich provinces in the World) and Queensland**

Navaho Gold has various agreements to earn majority interests in, or acquire, at Navaho Gold’s election, seven projects in Nevada, four of which are located on or adjacent to the prolific gold-producing Carlin and Battle Mountain Trends, and holds exploration licences over three potential new “Carlin” style regions in Queensland.

From the period 1981 to 2009, in excess of 156Moz gold has been produced in Nevada, making it one of the most strongly endowed gold provinces in the World<sup>2</sup>. The Carlin Trend alone has produced more gold than any other mining district in the USA<sup>3</sup>.

Importantly, Navaho Gold’s Carlin East project in Nevada lies approximately 5km east of Barrick Gold Corporation’s 40Moz gold Post-Betze deposit, and the Utah Clipper project in Nevada is located immediately along trend from Barrick’s Cortez and Pipeline-Gold Acres deposits which contain more than 30Moz gold<sup>3</sup>.

## **Innovative Approach to Exploration**

Navaho Gold plans to apply refined geophysical techniques, particularly gravity and magnetics surveying, detailed geochemistry, and drilling to intersect the favourable “lower plate” host rock targets on its projects in Nevada.

## **Accomplished Management**

Navaho Gold is headed by Mark Dugmore (ex BHP global base metals exploration manager). Each member of the Board and Management of Navaho Gold are highly experienced resource industry professionals with a demonstrated track record in the discovery, project development and financing of precious and base metal projects.



On behalf of the Board  
KM Schlobohm  
Company Secretary

# Navaho Gold

## Competent Persons Statement

The information herein that relates to Exploration Results is based on information compiled by Mark Dugmore B.App.Sc, MSc, who is a Member of The Australian Institute of Mining and Metallurgy. Mr Dugmore is employed by Navaho Gold Ltd.

Mr Dugmore has more than five years experience which is relevant to the style of mineralisation and type of deposit being reported and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.

## References:

1. Nevada Bureau of Mines and Geology – Update on Minerals Production & Exploration (2009)
2. Nevada Bureau of Mines and Geology – Minerals Industry Report (2009)
3. Minnelex Pty Ltd – Independent Geologists Report (10 February 2011) for the Navaho Gold Prospectus

Navaho Gold currently has 92,562,000 shares on issue.

Email: [info@navahogold.com](mailto:info@navahogold.com)

Electronic copies and more information are available on the Company website: [www.navahogold.com](http://www.navahogold.com)

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