

# Exploring for “Carlin” gold deposits

## Nevada and Queensland



AGM

22 November 2011

**Navaho Gold**

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## JORC and Competent Person Statement

Information herein relating to Exploration Results is based on information compiled by Mark Dugmore B.App.Sc, M.Sc who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Dugmore is employed by Navaho Gold Limited, as Chief Executive Officer.

Mr Dugmore has more than five years experience 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 report is issued with the prior written consent of the Competent Person as to the form and context in which it appears.

# OVERVIEW

## **Exploring for Carlin-style sedimentary rock-hosted gold deposits**

- Focus on the prolific gold province of Nevada - host of multi-million ounce gold deposits

## **Six Property Agreements and (1) 100%-owned Property in Nevada**

- Drilling NOW underway in Nevada in two projects
- Adjacent to major mines in the >100Moz Carlin & >30Moz Cortez-Pipeline Trends
- First phase drilling completed on three of the 5 projects planned for drill testing in 2011

## **Three major 100% owned gold projects in Queensland**

- Large areas (>8,000 km<sup>2</sup>) - potential for discovery of new gold districts
- Historic - 17.3 g/t Au at surface in jasperoid; 17.8 g/t Au in black siltstone
- Two >10km strike length anomalies defined in Navaho drainage sampling

## **Clear exploration strategy**

- Regional approach using leading-edge technologies integrating geophysics / geochemistry
- Aggressive drill testing of targets, especially deeper drilling approach (>150m)
- Ongoing project generation initiatives

## **Strong technical team with discovery track record**

**April 2011 listing on ASX (NVG) following successful capital raising of \$9M**

**On track to substantially meet objectives proposed in Prospectus**

# NEVADA

## 2011 Activities

### Projects

- Staked Mopung Hills Project
- Dropped Tobin Project
- Further staking in progress
- Completed ground gravity, soil, rockchip & stream sediment sampling

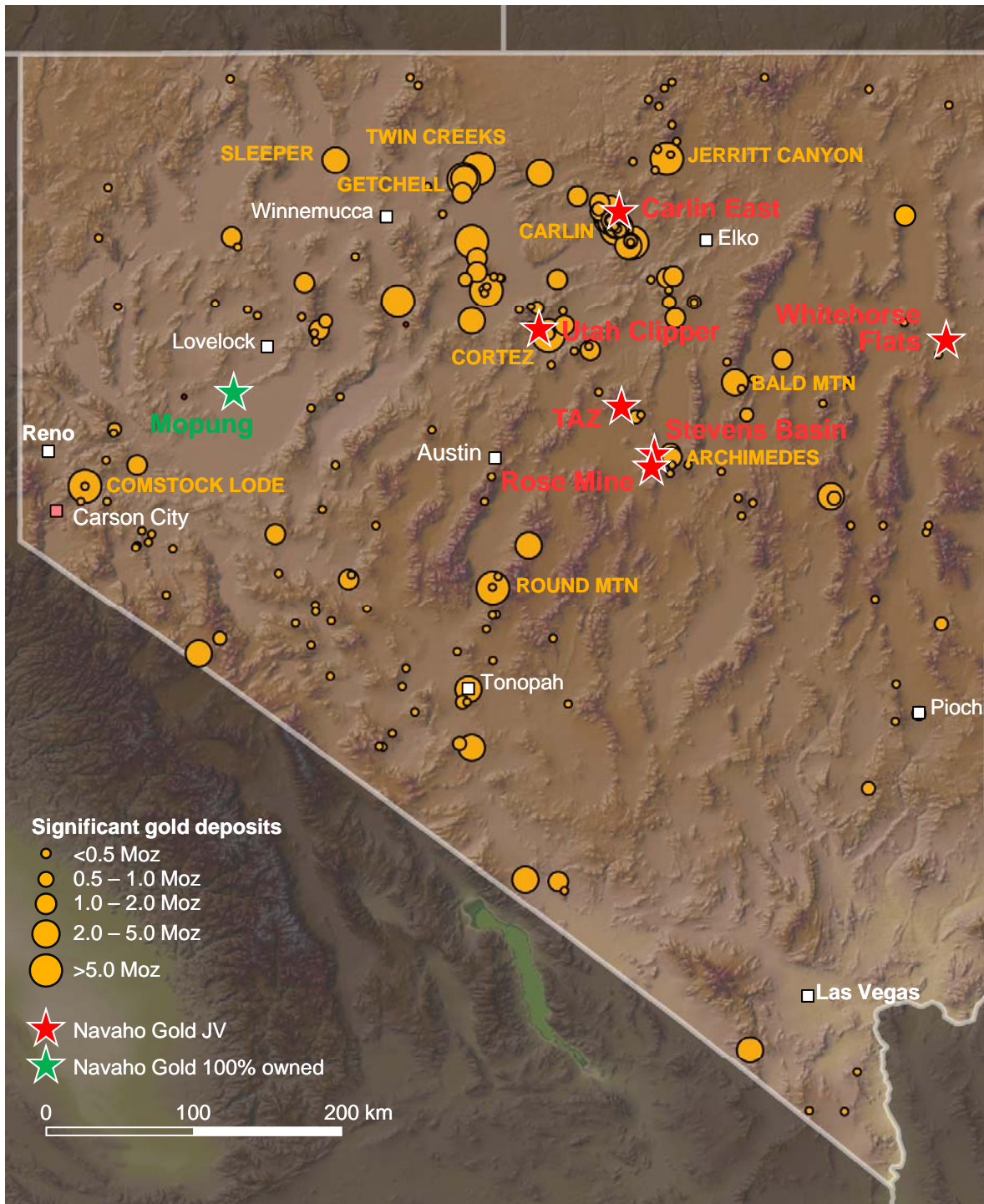
### Drilling

- Stevens Basin
  - 22 RC holes – 3,692m
- Rose Mine
  - 10 RC holes – 1,604m
- Whitehorse Flats
  - 5 holes to date - 1,256m (in progress)
- TAZ
  - 1 core hole – 732m
- Utah Clipper
  - 1 core hole – (in progress)

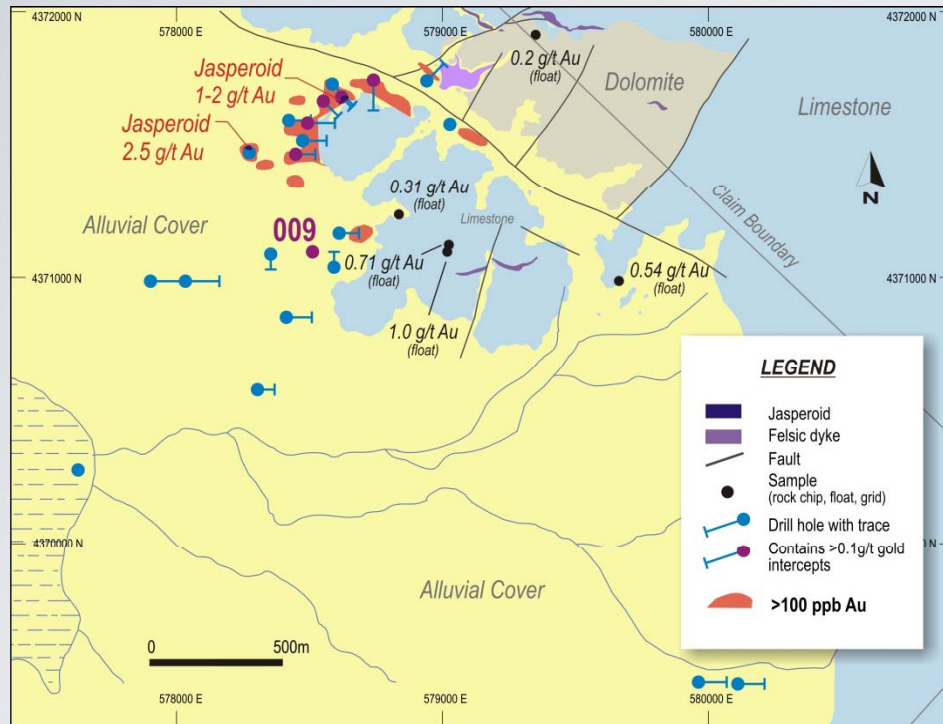
### Challenges

- Availability of suitable drill rigs
- Analytical laboratory bottle-necks

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# STEVENS BASIN & TAZ PROJECT HIGHLIGHTS



## STEVENS BASIN PROJECT

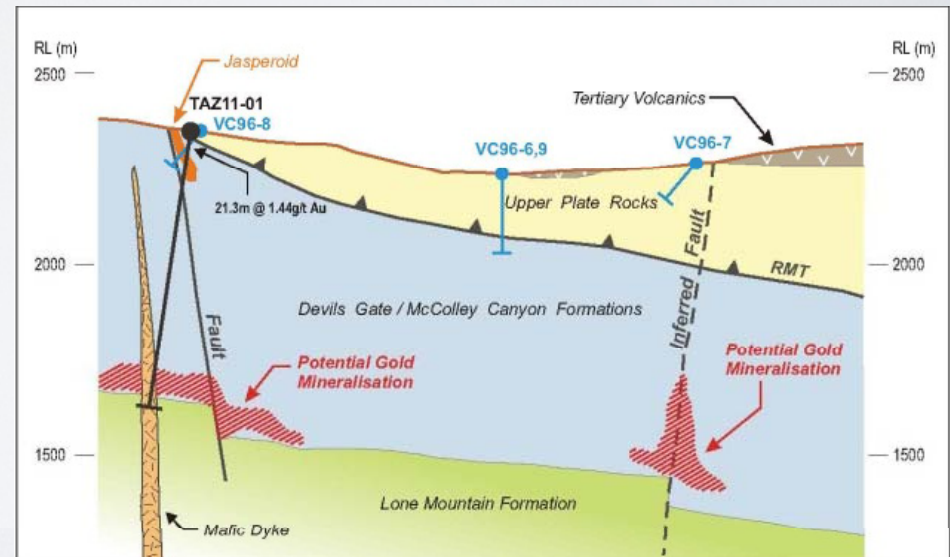
### Drilling

- Gold-bearing hydrothermal system identified
- 6 of first 14 holes drilled have low grade gold
- SB11-09 intersected 110m @ >10 ppb gold
  - 15.2m @ 0.18 g/t Au from 35m

## TAZ PROJECT

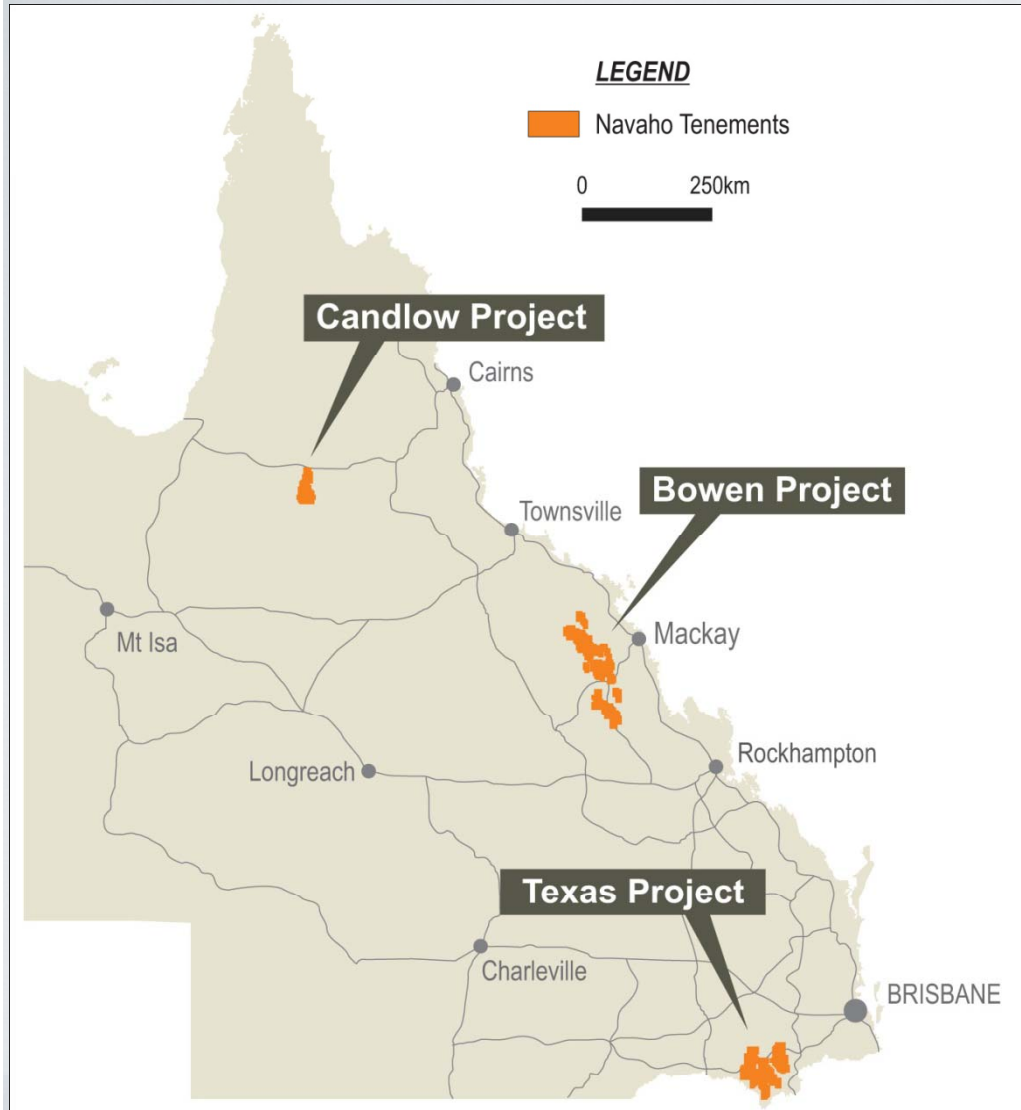
### Drilling

- TAZ11-01 core hole to 732m TD
- Alteration indicates a significant Carlin-style system has been intersected
  - decalcification, silicification, carbon remobilisation, 'zebra' texture, intense brecciation, calcite veining and sulphides
- Hole bottomed in post-mineralisation dyke



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# QUEENSLAND



## 2011 Activities

### ▪ Candlow

- 1 EPM granted
- Soil & rockchip sampling

### ▪ Bowen

- 5 EPMs granted
- Stream sediment, soil & rockchip sampling

### ▪ Texas

- 3 EPMs granted
- Stream sediment, soil & rockchip sampling

## Highlights

- >10km long multi-element anomalies defined in drainage at Texas & Bowen
- Elevated Au and As in jasperoid at Candlow

# STATISTICS

CATEGORY	MARCH QTR 2011	JUN QTR 2011	SEP QTR 2011 to-date	DEC QTR 2011 to-date	TOTAL year-to-date
<b>USA</b>					
Drillholes	-	14	10	15	37
Drilling RC (m)	-	2,390	1,604	2,558	6,552
Drilling core (m)	-	-	-	732	732
Drillhole samples	-	1,642	1,041	1,384	4,067
Soil Samples	-	1,620	480	-	2,100
Strm Sed Samples	-	-	13	43	56
Rock samples	-	57	118	860	1,035
Gnd gravity stns	-	1,673	190	-	1,863
<b>AUSTRALIA</b>					
Soil Samples	-	680	939	445	2,064
Stream Sediment Samples	-	177	46	-	223
Rock samples	-	47	42	64	153

# FUTURE ACTIVITIES

**Navaho is focusing on the prolific gold province of Nevada and in new districts in Queensland for Carlin-style gold deposits**

## ***Nevada***

- Complete RC drilling at Whitehorse Flats; core drilling at Utah Clipper Projects
- Assess results from 5 projects drill tested in 2011
- Drilling 2012
  - Carlin East, TAZ (& other projects that return good results in 2011)
- Ongoing generative & staking initiatives in western USA

## ***Queensland***

- Assess soil sampling results from Candlow Project
- Further soil sampling at Nabwood, Catfish Creek prospects, Texas Project
- Continue stream sediment sampling at Texas and Bowen Projects
- Drilling, as required, on good results

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