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GeoNovus-Geophysics Completed with Drill Targets Identified at Middle Mountain Porphyry Copper Project, Arizona

VANCOUVER, BRITISH COLUMBIA--(Marketwire - May 7, 2012) - GEONOVUS MINERALS CORP. (TSX VENTURE:GNM) ("GeoNovus" or the "Company") is pleased to announce completion of its geophysical program on the Middle Mountain porphyry copper property in south central Arizona. Interpretation of an induced polarization (IP) survey conducted in late 2011 has identified several anomalies at inferred depths of 100-300 meters, which will be targeted for drilling in Q3 of this year.

In late 2011, Zonge International, Inc. (Tucson, Arizona) was engaged to conduct an induced polarization (IP) survey over the property, consisting of four lines (14.4 line-km total, with 150m dipole spacing) and positioned over a portion of the area where a Titan-24 IP survey conducted in 2010 by Quantec Geoscience (Toronto, Ontario) identified several partially-resolved IP anomalies. In January 2011, drill hole MM-24A (see GeoMinerals news release, January 15th, 2011) was drilled under cover to the northeast to test one of the anomalies in the likely extension of the previously identified intensely altered zone. This hole encountered variably altered granitic rocks with disseminated sulfides or oxides after sulfides at depths from 68-227m (225-745ft).

The recently-completed, higher resolution (150 m dipole spacing) IP survey has identified several areas of interest in the depth range of 100 to 300 meters, some of which are conductors under cover that appear to be projections of mapped exposures of intense acid alteration and quartz-sulfide veins observed to the south. Two anomalies of interest are targets for an upcoming drilling program. The first is a more resistive IP anomaly, which may correspond to a potassic alteration zone, in the northeast of the property that occurs at 100-200m depth, with significant lateral and thickness extent (approximately 900m wide and 200-400m thick). The second is a conductive IP anomaly that may correspond to a fault-displaced higher level in the porphyry system with sulfide-rich quartz-sericite-pyrite alteration zone and possible secondary chalcocite enrichment target.

Drilling has been tentatively approved for some of these targets, as well as at the Company's Red Hills Porphyry Copper project, where significant IP anomalies were also recently identified (see GeoNovus news release, January 19th, 2012). Details of the drilling programs will be announced in the coming weeks.

Middle Mountain is under an option agreement with Inmet Mining Corp. (TSX:INM), with GeoNovus holding its interest under a mining lease agreement with Eurasian Minerals Inc. (TSX VENTURE:EMX)(NYSE:EMXX) through its wholly-owned subsidiary Bronco Creek Exploration Inc. Eurasian Minerals Inc. is acting as operator for the 2012 work programs at Middle Mountain and Red Hills.

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

GeoNovus Minerals Corporation (TSX VENTURE:GNM) is a junior exploration company actively seeking mineral and energy development opportunities for the benefit of all our stakeholders, with three active porphyry copper exploration projects in Arizona.

Eurasian Minerals Inc. (TSX VENTURE:EMX)(NYSE:EMXX) 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 currently has project interests in ten countries on four continents, and generates wealth via grassroots prospect generation, strategic acquisition, and royalty growth.

Inmet Mining Corporation (TSX VENTURE:IMN) is a Canadian-based global mining company that produces copper, zinc and gold, with operations in Turkey, Finland, and Spain.

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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