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ASX RELEASE

NAVARRE MINERALS LISTING TODAY

DRILLING STARTED AT NEW MOON

Navarre Minerals Limited (ASX:NML) announced today that listing of its shares on the ASX would start at 11am. The listing follows completion of a \$3.5M Initial Public Offering (IPO) and approval by the ASX of the Company's listing application.

Navarre has an exciting group of exploration projects based in Victoria which have the potential for discovery of base and precious metals.

Managing Director Geoff McDermott said, "I am delighted to confirm that we will begin life as a listed entity today and thank all shareholders for their support, particularly those who joined the Company during the IPO.

"We have wasted no time swinging into action. I am pleased to report that drilling has started on the New Moon target, within our Black Ranges project. This project sits within the Grampian Stavely Volcanic Corridor in western Victoria, where there are pronounced similarities to the Mount Read Volcanics of north-west Tasmania, host to large mineral deposits such as Mt Lyell and Rosebery. Initial results are expected within the next few months," he said.

In parallel with the program at Black Ranges the Company also plans to start drilling at the Bendigo North project within the next few weeks.

Navarre also announced that exploration licence application, ELA5280, Kingston Gold Project, has been granted by the Department of Primary Industries. The Company will be targeting a potential maiden mineral resource at this project.

For further information contact:

Trevor Shard
Company Secretary
E tshard@navarre.com.au
T +61 3 9820 5509