

16 May 2011

TANDARRA DRILLING COMPLETED

Navarre Minerals Limited (ASX:NML) announced today the successful completion of a 21 hole, 1,600m air-core drilling program at the Company's 100%-owned Bendigo North Tandarra Gold prospect (refer Figure 1).

The Tandarra Gold prospect is 40km north and along strike of the Bendigo Goldfield in Victoria. Previous air-core drilling at the Tandarra prospect intersected high grade gold mineralisation within a corridor of gold and quartz mineralisation of over 7km in strike length.

The air-core drilling program was completed on 15 May 2011. Five drill traverses were completed over the southern 1.2km strike of the Tandarra prospect. All holes intersected basement rocks below shallow cover of between 19 and 61m thickness.

The Company is using the Bendigo Goldfield as a geological model and is encouraged by the intersection of a prominent quartz reef structure and significant quartz veining in 12 of the 21 holes drilled. The quartz is commonly associated with limonite and / or haematite which is indicative of gold mineralisation in the oxide zone observed elsewhere within this mineralised corridor.

The Company has targeted gold mineralisation which it believes is located within the hinge zone of a major anticlinal fold referred to as the Tandarra Anticline which incorporates several high grade intersections discovered in 2006 and 2007.

The remaining samples from the completed holes will be dispatched for gold assay, with results expected in June.

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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Geoff McDermott, who is a Member of The Australian Institute of Geoscientists and who is Managing Director of the company. Mr McDermott has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, 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, Mineral Resources and Ore Reserves'. Mr McDermott consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Navarre Minerals: Navarre is a Victorian based explorer with four main exploration projects in central and western Victoria with the potential for large gold and copper-gold-zinc deposits.

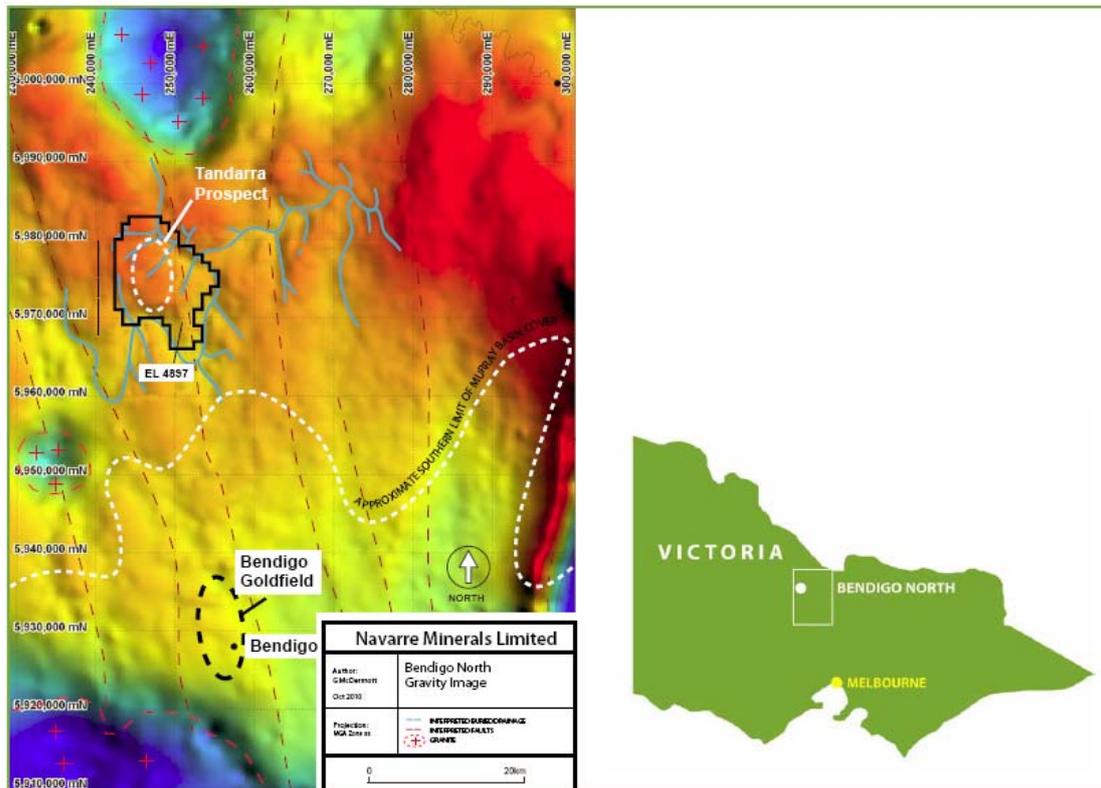


Figure 1. EL 4897 Tenement on an interpretation of the regional gravity image showing relationship of the Tandarra Prospect to the Bendigo Goldfield.



Figure 2. Air-core drilling at Tandarra Gold prospect