

9 June 2011

## **ASX Release Exploration Update**

### **Bendigo North Gold Project – Application for new EL**

Navarre Minerals Limited (ASX CODE:NML) announced today that it had lodged an application (ELA 5364) for approximately 22 square kilometres of vacant exploration ground adjoining the eastern side of the Bendigo North Gold Project in a strategic move to strengthen the Company's land position in this emerging mineral district (Figure 1).

Navarre's strategy to increase the Company's existing land position of 144 square kilometres is to position the Company for aggressive follow-up exploration of the recently announced high grade gold intercepts at the west Tandarra prospect. These results include a weighted average grade of 10m @ 34.4g Au/t within an assay range of 17.9g Au/t to 44.3g Au/t from 37m down-hole in air-core drill hole ACT015 (Figure 1). Together with additional drilling by the previous owner, Navarre has now defined a corridor of high grade gold and quartz mineralisation over 2km in length. This corridor contains three separate intercepts with maximum values assaying better than an ounce per tonne (TAC125 1m @ 259.8g Au/t, TAC136 1m @ 36.5g Au/t and ACT015 10m @ 44.3g Au/t; Figure 1).

Navarre's Managing Director, Geoff McDermott, commented, "We are pleased to be able to lodge this application in what is now a tightly held area. Our exploration model is targeting high grade gold bearing quartz reef systems both along strike and parallel to those already identified and ELA 5364 gives us significant additional acreage."

A revised exploration plan for Bendigo North Project is currently being generated and will be announced shortly.

### **Black Ranges Base Metals Project – Drill results**

Navarre also reports that it has received final assays from recent drilling at its Black Ranges Project, a base metal and gold exploration target in the Grampians - Stavely region of western Victoria. The project area contains about 60km of Cambrian age volcanics that show pronounced geological similarities to the Mount Read Volcanics of northwest Tasmania, which is host to a number of volcanic massive sulphide ("VMS") deposits (e.g., Rosebery, Hellyer and Que River) and the large Mt Lyell copper-gold deposit.

Two diamond holes over the Company's New Moon prospect intersected volcanic rocks which contained minor bands of disseminated pyrite and pyrrhotite mineralisation but did not contain significant base metal or precious metals.

A drill-hole targeting a shallow IP target on the eastern end of the Eclipse prospect intersected volcanic rocks containing low levels of gold and copper. According to the Company's Hellyer VMS predictive model, these rocks are interpreted to represent an interface between the favourable or "Holy Host" stratigraphic horizon and hangingwall rocks.

“While we may not have intersected ore grade mineralisation, we have been encouraged by the confirmation of the Holy Host horizon and what we interpret as validation for our exploration model,” commented Mr McDermott. “VMS deposits generally occur in clusters usually at a similar level in the stratigraphy and we are pleased that drilling to date supports our belief that we are targeting the right package of rocks”.

The Company will design a new airborne EM program to explore for VMS cluster deposits along this favourable stratigraphic horizon.

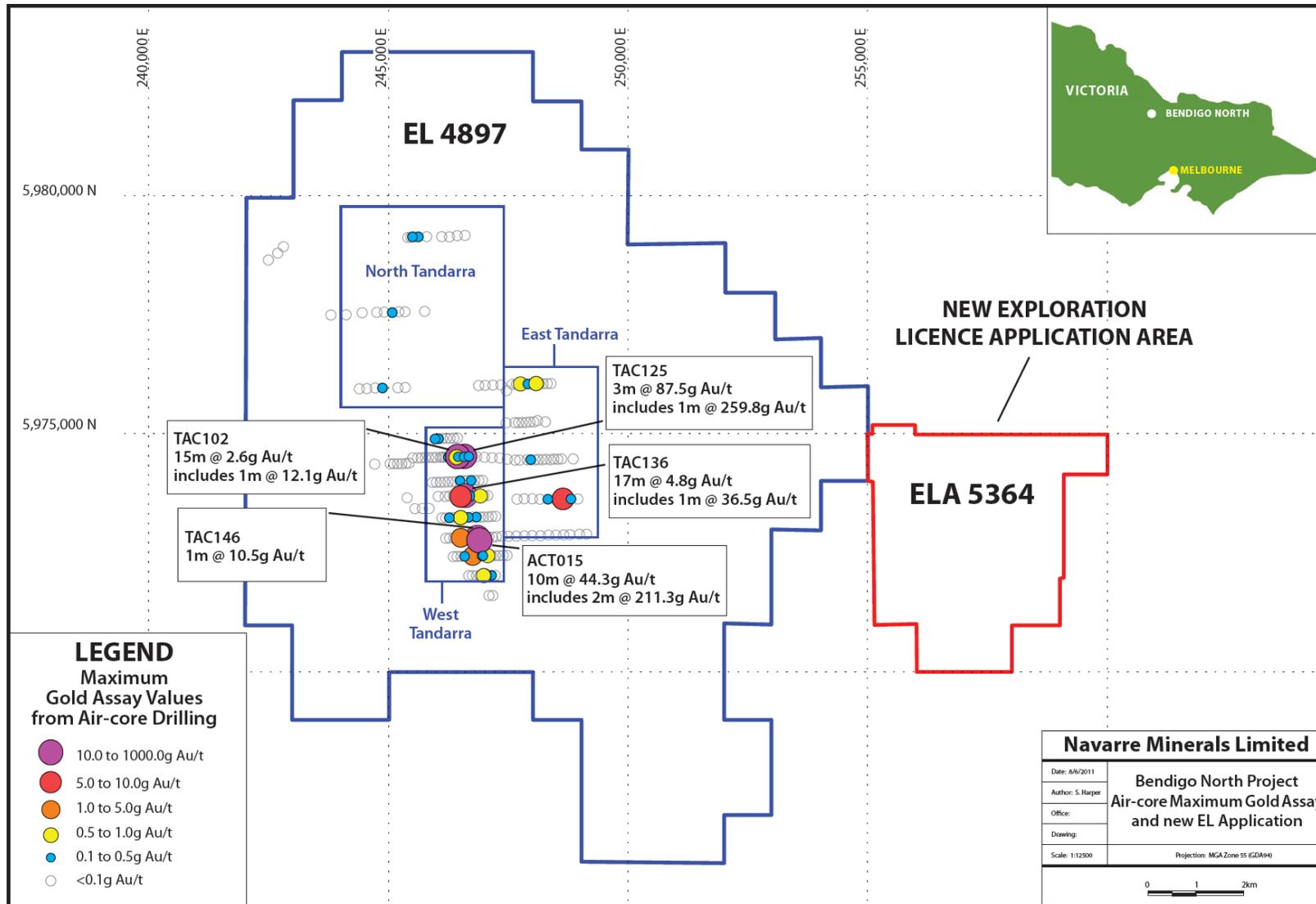
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*The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Geoff McDermott, who is a Member of The Australian Institute of Geoscientists and who is Managing Director of 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: Location of new exploration licence application ELA 5364 in relation to the Bendigo North Gold Project exploration licence EL4897. Maximum air-core drilling gold assay values and three main prospect locations are shown.**