



HIGH-GRADE GOLD HITS AT TANDARRA

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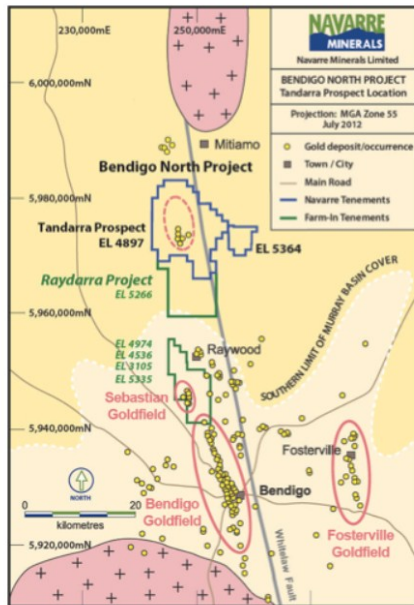
THE DRILL SERGEANT: Gold and base metals exploration company Navarre Minerals has reported multiple zones of high-grade gold mineralisation between 20.1m and 49.2m down-hole in diamond drill hole DDT001 at the Tandarra prospect, part of the Bendigo North Project, located 40 kilometres north of Bendigo, Victoria, Australia.

Initial results from DDT001 recorded the following shallow, high-grade drill intercepts from within a down-hole interval of 29.1m, which includes several zones of core loss as a result of drilling action through soft, weathered, near- surface rock:

- 1.3 metres at 18.1 grams gold per tonne, 0.7 metres at 28.6 grams gold from 20.1 metres down-hole
- 0.8m at 5.6g gold per tonne from 35.7m
- 0.5m at 10.5g gold per tonne from 36.9m
- 0.7m at 3.6g gold per tonne from 45.1m

These initial results are from the first diamond drill hole completed on the Tomorrow line of reef.

Further assay results are awaited from this hole and a further six diamond holes.



Location map of the Tandarra project. Source: Company announcement

"This result is further confirmation of the shallow, gold-bearing quartz reefs we are discovering at this prospect," asserted Navarre managing director Geoff McDermott in the company's release to the Australian Securities Commission.

"Logging of the diamond core has revealed further evidence of the similarities of the geological structure and gold bearing reefs under cover at Tandarra and the Bendigo Goldfield, 40 kilometres to the south."

"Although the diamond drilling program was specifically designed to confirm structure for the geological model, the intersection in DDT001 is pleasing as it not only confirms the local structures, but also demonstrates some strong gold intersections within shallow distance from the surface," McDermott said.

Navarre also reported further broad zones of gold mineralisation occurring close to surface from reverse circulation drilling.

The company said it was pressing ahead with modelling the geology and will soon embark on the initial stages of conceptual mining studies, which would give them the preliminary economics of building a potential open pit mine.

"It is too early to pre-empt the results of the studies, but the diamond results support our confidence in the potential for a mineral resource, while at the same time providing further evidence of high grades within broad zones of gold mineralisation," commented McDermott.

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BRYAN DIXON - BLACKHAM RESOURCES
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