

ASX Announcement

20 September 2012

Navarre Minerals Limited

ABN 66 125 140 105

ASX Code: NML

Corporate Details

Issued capital:

55.8M ordinary shares

2.37M unlisted options

Directors & Management:

Kevin Wilson

(Non-Executive Chairman)

Geoff McDermott

(Managing Director)

John Dorward

(Non-Executive Director)

Colin Naylor

(Non-Executive Director)

Jane Nosworthy

(Company Secretary)

Wessley Edgar

(Exploration Manager)

Contact Details

Geoff McDermott

Managing Director

Navarre Minerals Limited

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Navarre Research Report released by Melbourne Capital

Highlight

- **New research report prepared by Melbourne Capital available on Navarre website**

Navarre Minerals Limited (ASX Code: NML; the Company) is pleased to advise that a new research report about the Company has been prepared by Melbourne Capital Limited and is available on the Navarre website.

The report is available on the “Broker Research” page under the “Investor Relations” tab on the Navarre website.

– ENDS –

For further information contact:

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Managing Director

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About Navarre Minerals Limited

Navarre Minerals Limited is an ASX-listed, Australian-based mineral exploration company searching for gold and base metal deposits in Victoria.

Our goal is to define a maiden mineral resource and to become a low-cost Victorian gold producer through exploration success.

Our assets include a recent gold discovery under shallow cover 40km from the 22Moz Bendigo Goldfield.