

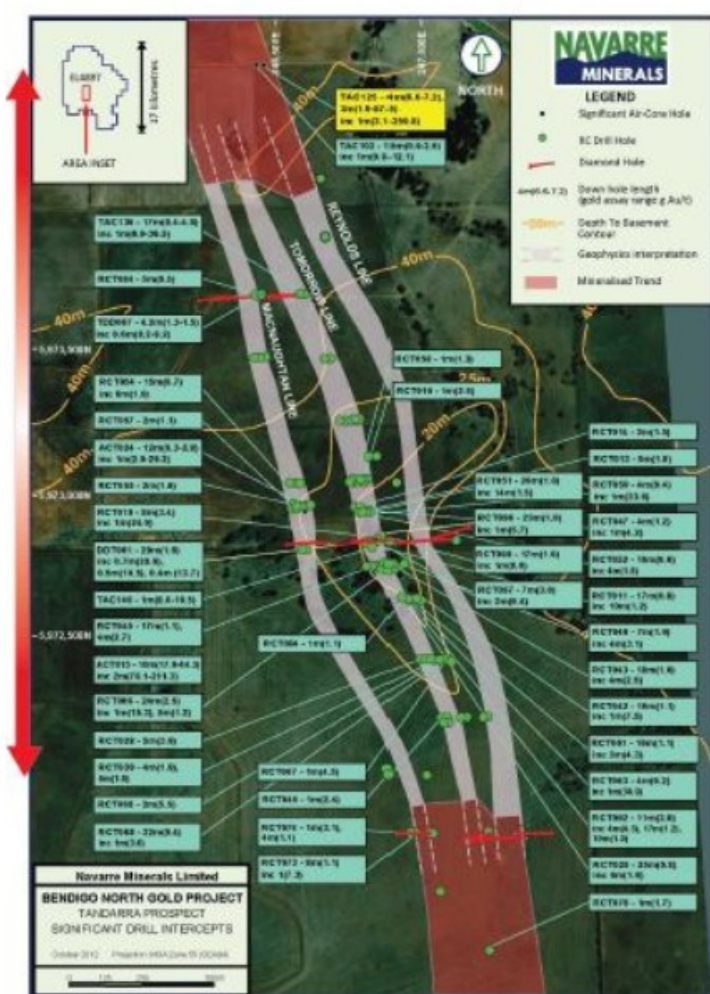


NAVARRE COMMENCES DRILLING AT TANDARRA

Monday, October 01, 2012

THE DRILL SERGEANT: Navarre Minerals (ASX:NML) has commenced a 2012/2013 drilling program at the company's Tandarra gold prospect, located km north of Bendigo in Victoria.

Navarre has kicked off the program of air-core and diamond drilling at Tandarra with the aim of delineating the near surface extent of gold mineralisation within a four kilometre corridor along the trend of the established lines of reef.



Satellite image of part of the Tandarra prospect showing near surface gold mineralisation trend and its projection to the north and south. Source: Company announcement

Drilling will also test and confirm other regional targets the company has identified at Tandarra, Raydarra and Sebastian.

Navarre said the drilling at Tandarra will initially target the projected northern extension of established gold mineralisation.

This will include follow-up drilling to high-grade gold results the company intersected in a previous scout air-core drill hole.

This previous drill hole recorded a peak result of 1 metre at 259.8 grams per tonne gold from 104m down-hole within an assay range of 3.1 grams per tonne gold to 259.8 grams per tonne gold.

The company has interpreted these results to indicate the presence of nuggety gold.

Navarre is also recently completed exploration activity on the Kingston gold project.

This work comprised Controlled Source Audio-Frequency Magneto Tellurics (CSAMT) and a trial induced polarisation geophysical survey, which the company anticipates to generate drill targets.

It is now conducting CSAMT surveys at the Sebastian gold project, which is the southern-most extension of the Tandarra prospect.

This is covering the projected trend of the Frederick the Great gold mine - a nine kilometre long corridor of potential gold mineralisation located under shallow Murray Basin cover, which has not been subject to previous exploration.

Navarre currently has a Share Purchase Plan open to raise up to \$2.5 million.

Eligible shareholders have until 5pm (Melbourne time) this Friday 5 October to participate.

Proceeds from the SPP, together with cash on hand, will be used to fund the current exploration program and follow-up work.