

## ASX Announcement

10 January 2013

### Navarre Minerals Limited

ABN 66 125 140 105

ASX Code: NML

#### Corporate Details

##### Issued capital:

59.6M ordinary shares

5.13M 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 finalises 100% ownership of Tandarra gold prospect

### Highlights

- Navarre and Crocodile Gold complete conversion of earn-in right to a royalty interest in Tandarra
- Conversion ensures that Navarre enjoys full ownership of the prospective Tandarra prospect

Victorian gold exploration company Navarre Minerals Limited (ASX code: NML) today announces that the Company and leading Victorian gold producer Crocodile Gold Corp. ("Crocodile") has signed formal documentation to finalise ongoing ownership of the Tandarra gold prospect (EL 4897), part of the Bendigo North Gold Project located 40 km north of Bendigo (Figure 1).

Navarre announced on 5 September 2012 that it had agreed to convert Crocodile's right to earn a majority interest in Tandarra into a 2% net smelter royalty ("NSR") over future gold production at Tandarra. That agreement also gives Navarre the right to buy back 1% of the NSR for \$2.0 million within four years, which would reduce the NSR to 1%.

"The agreement is a major step forward as it secures Navarre's tenure of one of Victoria's most outstanding greenfields gold exploration projects," commented Navarre Managing Director, Mr Geoff McDermott. "The project continues to move ahead under Navarre management and we welcome Crocodile being able to share in the upside of Tandarra should a commercial mining operation begin in the future."

– 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.

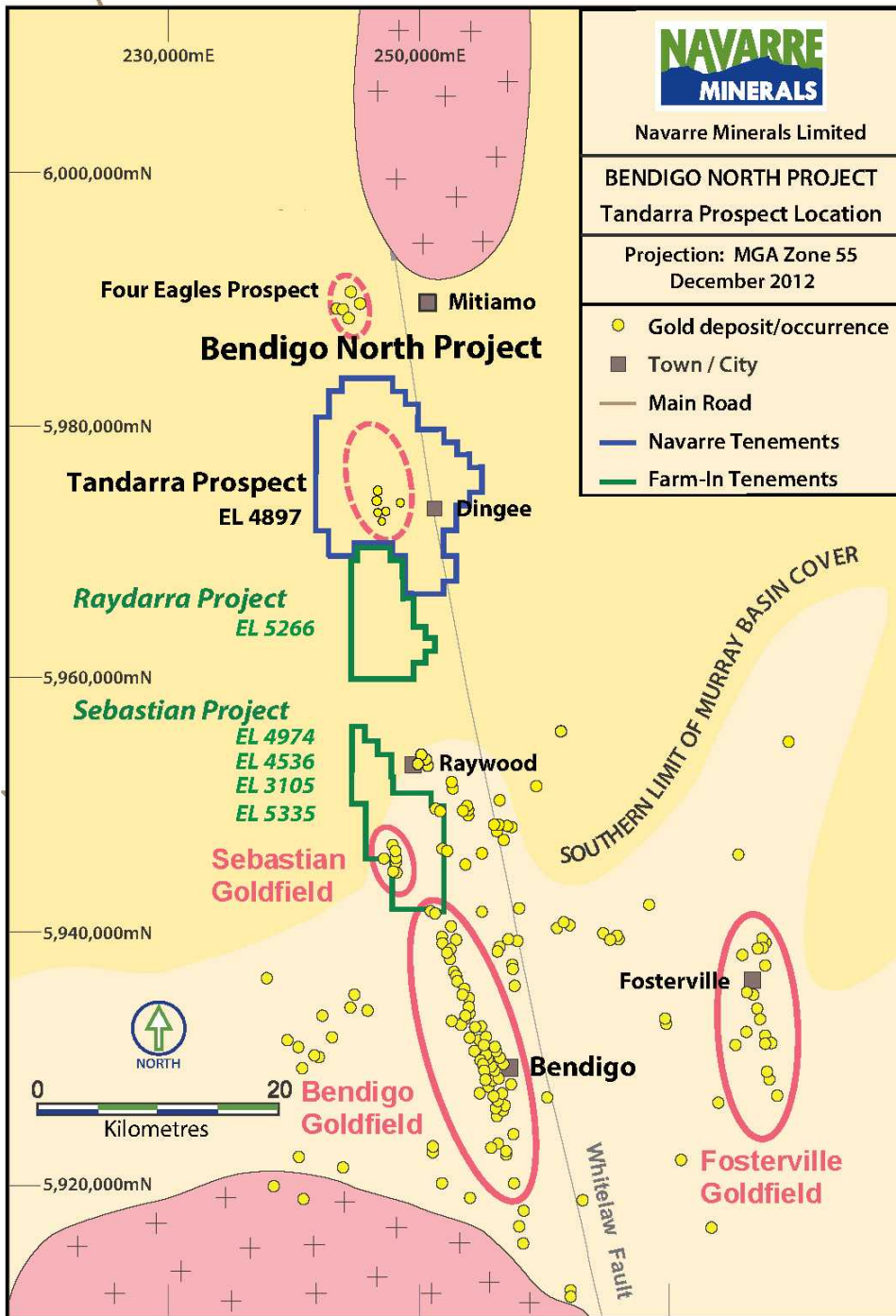


Figure 1: Location map of the Bendigo North group of gold projects