

14 May 2014

Market Announcements Office
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Issue of Placement Shares – Section 708A Notice

Navarre Minerals Limited (**Navarre**) has today issued 4,615,384 fully paid ordinary shares in Navarre (**Shares**) to a subsidiary of Crocodile Gold Corp., as announced on 12 May 2014.

Navarre gives notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Act**):

1. the Shares were issued without disclosure to investors under Part 6D.2 of the Act;
2. as at the date of this notice, Navarre has complied with the provisions of Chapter 2M (as they apply to Navarre) and section 674 of the Act;
3. as at the date of this notice, there is no information that is 'excluded information' within the meaning of section 708A(7) and 708A(8) of the Act.

Jane Nosworthy
Company Secretary