



## ASX Announcement

24 April 2015

Navarre Minerals Limited  
ABN 66 125 140 105

ASX Code: NML

### Corporate Details

#### Issued capital:

87.6M ordinary shares  
2.3M 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

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## Navarre raises additional \$150,000 from placement of Entitlement Offer shortfall

Navarre Minerals Limited (ASX: NML) (**Navarre** or the **Company**) is pleased to announce the placement (**Placement**) of 5,000,000 shortfall shares (**Shortfall Shares**) from its 1 for 4 non-renounceable pro rata entitlement offer (**Entitlement Offer**) to raise an additional \$150,000. The Placement represents 55% of the total Entitlement Offer shortfall of approximately 9 million shares.

The Placement increases the total proceeds from the Company's recent capital raising, comprising the Entitlement Offer and a placement to Crocodile Gold Corp., to a total of approximately \$600,000 (before costs).

The Shortfall Shares will be issued at the Entitlement Offer price of \$0.03 per share to professional and sophisticated investors, including major shareholder Crocodile Gold Corp., which has subscribed for 2,000,000 Shortfall Shares.

Navarre Managing Director, Mr Geoff McDermott, said, "We are delighted that the shortfall placement will supplement the funding received from our recent capital raising, which enabled us to implement our plans for a drilling program at the Grange prospect targeting potential large high-grade Stawell-like gold deposits. That program is now underway and we look forward to the results following conclusion of the drilling in approximately 3 to 4 weeks".

An Appendix 3B and cleansing notice in respect of the Shortfall Shares will be lodged with ASX following allotment.

– ENDS –

For further information, please visit [www.navarre.com.au](http://www.navarre.com.au) or contact:

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**About Navarre Minerals Limited:**

*Navarre Minerals Limited (ASX: NML) is an Australian-based resources company that is creating value from a portfolio of gold and copper projects in Victoria, Australia. Navarre's aim is to discover and develop large low-cost copper and gold production through its exploration successes.*

*Navarre is searching for new long-life gold deposits in the partially covered extension of a corridor of rocks that host the Stawell (~5 million ounce) and Ararat (~1 million ounce) gold deposits. The Stawell Corridor Gold Projects' Grange prospect is the Company's prime focus for 2015, located 50km south of the operating Stawell Gold Mine which is owned by Navarre's largest shareholder and leading Victorian gold producer, Crocodile Gold Corp.*

*The Company is also targeting large porphyry- copper, VMS and gold deposits. The Eclipse, Lexington, Pollockdale and Glenlyle prospects are the initial porphyry and/ or VMS targets identified within the Western Victoria Copper Project. The Project captures multiple, largely untested targets in 130km of western Victoria's Miga Arc volcanics. The Miga Arc is similar in setting to the Andes in South America, host to the world's largest known collection of porphyry copper deposits. Grassroots exploration of the Company's extensive exploration permits is at an early stage and more than 50 new targets remain to be thoroughly drill tested.*

*At the high-grade Tandarra prospect within the North Bendigo Goldfield of central Victoria, exploration work is targeting the next generation of gold deposits under shallow cover 40kms north of the 22 million ounce Bendigo Goldfield. Under a farm-out agreement, Catalyst Metals Limited is earning a 51% equity interest in Tandarra by spending \$3 million over four years by advancing the project towards mineral resource status.*

*Navarre has a highly experienced leadership team with 120 combined years of exploration, mining and finance industry experience with a proven track-record of discovery and project development.*