

ASX Announcement

28 October 2015

Navarre Minerals Limited

ABN 66 125 140 105

ASX Code: NML

Corporate Details

Issued capital:

92.6M ordinary shares

1.9M 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)

Contact Details

Geoff McDermott
Managing Director

Navarre Minerals Limited
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Australia

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Extension of SPP closing date

Navarre Minerals Limited (ASX Code: NML) advises that the closing date of the Share Purchase Plan ("SPP") has been extended to 5.00pm (Melbourne time) on Monday 16 November 2015.

The SPP provides eligible shareholders on the share register as at 5.00pm (Melbourne time) on Friday 25 September 2015 with the opportunity to subscribe for up to \$15,000 worth of shares at a subscription price of A\$0.03 per share.

All directors of Navarre will subscribe for their full entitlements under the SPP.

Proceeds from the SPP will be used to accelerate the Company's exploration program at the Irvine and Benno gold prospects near Ararat, 200 kilometres west of Melbourne, Victoria, and to meet ongoing working capital requirements.

The revised timetable for the SPP is as follows:

| Event | Date |
|---|---|
| Record date | Friday 25 September 2015 (7.00pm Melbourne time) |
| Offer opened | Monday 5 October 2015 |
| Revised closing date | Monday 16 November 2015 (5.00pm Melbourne time) |
| Revised date of issue of SPP shares | Friday 20 November 2015 |
| Revised date of despatch of holding statements | Monday 23 November 2015 |
| Revised date of expected commencement of trading of SPP shares on ASX | Monday 23 November 2015 |

The directors reserve the right to vary the dates for the SPP at their discretion, subject to the Corporations Act and the Listing Rules, without advance notification to shareholders. Any alteration to these dates will be notified to ASX.

To request a replacement Application Form or for further details, please contact:

Geoff McDermott (Managing Director)
or Jane Nosworthy (Company Secretary)

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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 early to advanced stage gold and copper projects in Victoria, Australia.

Navarre is searching for gold deposits in the partially covered extension of a corridor of rocks that host the Stawell (~5 million ounce) and Ararat (~1 million ounce) goldfields. The discovery of outcropping gold at the Irvine and Benno prospects is a prime focus for the Company in 2015. These are located 15km south-west of the operating Stawell Gold Mine which is owned by Navarre's largest shareholder and leading Victorian gold producer, Newmarket Gold Inc.

The Company is also targeting large VMS, porphyry-copper and gold deposits. The Western Victoria Copper Project captures multiple, largely untested targets in 130km of western Victoria's Miga Arc volcanics. 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 an experienced leadership team with extensive exploration, mining and finance industry experience with a proven track-record of discovery and project development.