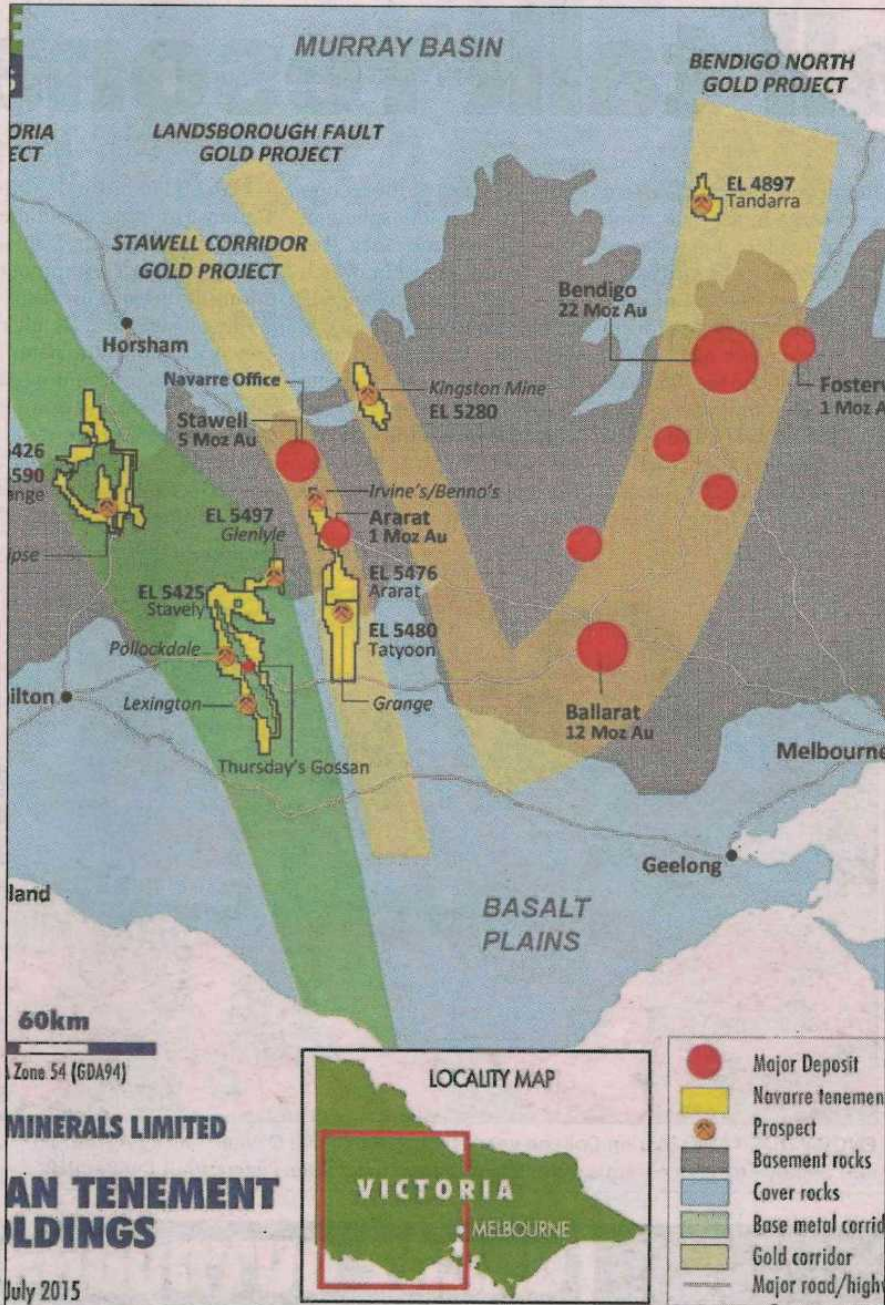
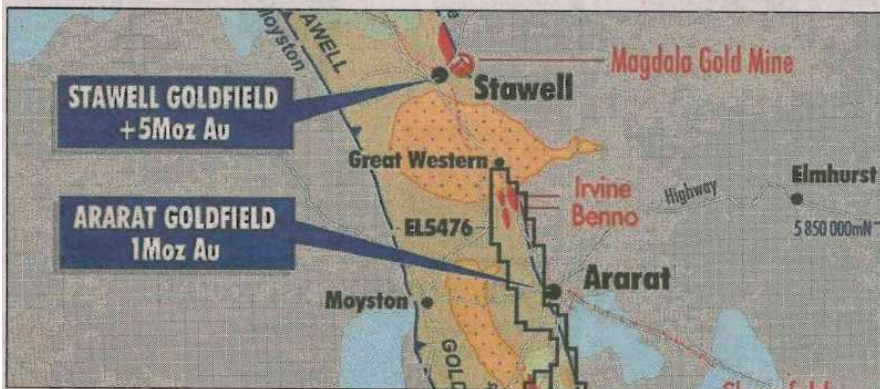


# Navarre digging in for a big haul



**NEW GOLD:** The location of Navarre Minerals' Victorian mineral projects, including the encouraging Ararat and Stawell Corridors which have produced good early results.



**TARGETS:** A detailed plan of the Stawell Corridor Gold Project tenements and Stawell-style targets being explored by Navarre Minerals.

STAWELL owned exploration company, Navarre Minerals, has launched a Share Purchase Plan with the aim of funding the next stage of exploration at the recently discovered Irvine and Benno gold prospects.

Funds raised through the plan will be committed to the exploration, which will include the initial drill program.

The share plan provides the opportunity for existing shareholders to subscribe in new, fully paid ordinary Navarre Minerals shares. The Share Purchase Plan closes at 5pm on Monday, November 16.

During the quarter, Navarre Minerals conducted further investigations testing the potential for Irvine and Benno to host multi-million ounce gold ore bodies like those which have underpinned the Stawell Gold Mine, in similar rocks, just 15 kilometres north-west.

Managing Director, Geoff McDermott, said the initial results had been pleasing.

"Our work, including prospect-scale mapping and sampling of mineralised float and gold-bearing veins occurring at surface, has delivered high-grades of gold up to 22.8 grams per tonne which is providing evidence that Irvine and Benno could be part of the missing hard-rock source to Ararat's alluvial gold," Mr McDermott said.

"Although we are at an early stage with exploration at Irvine and Benno, the geological similarities with Stawell's Magdala gold deposit are compelling.

"New data from initial gravity surveying is supporting our theories as we progress towards our first drill program at Irvine and Benno to test for economic gold mineralisation which is to be funded by our recently announced Share Purchase Program."

Mr McDermott said Navarre had undertaken prospect-scale mapping and surface rock chip sampling and also commenced a gravity survey to aid understanding of the geometry of the two basalt dome structures at Irvine and Benno.

"This work has delivered samples from surface float and outcropping basalt-contact and quartz stockwork veining that regularly grade at double digit grams-per-tonne gold," he said.

"The work is also confirming the existence of Stawell-style gold mineralisation occurring along at least six mineralised surfaces."

The next steps are aimed at progressing towards a drill program of angled air-core drilling at Irvine and Benno to help identify potential Stawell-style zones or shoots of economic gold concentrations along the mapped mineralised surfaces.