



## Exploration Development Incentive Record Date

Navarre Minerals Limited  
ABN 66 125 140 105

ASX Code: NML

### Corporate Details

#### Issued capital:

98.3M ordinary shares  
0.85M 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  
40 – 44 Wimmera Street  
Stawell VIC 3380  
Australia

PO Box 385  
Stawell VIC 3380  
Australia

Tel: +61 (0)3 5358 8625

Email: [info@navarre.com.au](mailto:info@navarre.com.au)  
Website: [www.navarre.com.au](http://www.navarre.com.au)

- Navarre is participating in the Federal Government's Exploration Development Incentive ("EDI") scheme.
- EDI credits totalling \$228,003 will be issued to Navarre shareholders on 27 June 2016. To be eligible, a shareholder must be on the Company's share register at 7.00pm (Melbourne time) on Friday 27 May 2016 ("Record Date").
- Eligible shareholders may offset their EDI credits against income tax assessed for the year ended 30 June 2016.
- The benefit received by individual shareholders will be based on the number of Navarre shares held at the Record Date as a proportion of the total number of shares on issue. Based on the number of shares currently on issue, this benefit would amount to **0.2318 cents per share**.

Navarre Minerals Limited (ASX: NML) ("Navarre" or "the Company") is pleased to confirm that it is participating in the Federal Government's EDI scheme, as previously reported, and will distribute to shareholders exploration credits of \$228,003 (being 30% of Navarre's eligible 2014-15 greenfields exploration expenditure). Shareholders' entitlements to exploration credits will be based on a **Record Date of Friday 27 May 2016**.

The EDI scheme enables eligible exploration companies to create exploration credits by giving up a portion of their tax losses from eligible expenditure on greenfields exploration and to distribute those exploration credits to equity shareholders. The scheme is intended to encourage shareholder investment in exploration companies undertaking greenfields mineral exploration in Australia.

The exploration credits distributed to shareholders will be relative to the number of Navarre shares held on the Record Date as a proportion of the total number of shares on issue. Shareholders will receive a statement of their credit entitlements from Navarre's share registry after the issue is completed on 27 June 2016.

If Navarre's issued capital remains at 98,346,946 ordinary shares on the Record Date, the distribution of exploration credits will equate to **0.2318 cents per share**. The number of exploration credits per share to be distributed will be finally determined based on the number of Navarre shares on issue at the Record Date.

Based on Navarre's last traded share price of 3.3 cents per share on 20 May 2016, these credits represent a theoretical return of approximately 7.0% for eligible shareholders.

Australian resident shareholders issued with exploration credits will generally be entitled to a refundable tax offset (for individual shareholders or superannuation funds) or franking credits (for companies). Non-resident shareholders will receive the exploration credits but cannot use them. Navarre's carry forward losses will be reduced proportionately to reflect the amount of exploration credits created.

More information about the EDI is available from the ATO's website at <https://www.ato.gov.au/Business/Exploration-Development-Incentive/What-to-do-when-you-receive-exploration-credits/>.

### Option holders and EDI credits

The Company currently has 850,000 unlisted options on issue, exercisable at various exercise prices. Although it is unlikely that any of these options will be exercised, as they are currently out of the money, any shares upon exercise of options prior to the Record Date will also be eligible for exploration credits and will affect the distribution amount per share.

- ENDS -

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

Geoff McDermott  
Managing Director  
E: [info@navarre.com.au](mailto:info@navarre.com.au)  
T: +61 (0)3 5358 8625

### 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 2016. These are located 15km south 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 newly uncovered Stavely 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 a highly experienced leadership team with extensive exploration, mining and finance industry experience with a proven track-record of discovery and project development.*