



Navarre Minerals Limited
ABN 66 125 140 105

ASX Code: NML

Corporate Details

Issued capital:

173.9M ordinary shares
36.1M 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)

Shane Mele
(Exploration Manager)

Contact Details

Geoff McDermott
Managing Director

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Australia

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Website: www.navarre.com.au

Exploration Development Incentive Record Date

- Navarre is participating in the second year of the Federal Government's Exploration Development Incentive ("EDI") scheme.
- EDI credits will be issued to eligible Navarre shareholders on 30 June 2017. To be eligible, a shareholder must be on the Company's share register at 7.00pm (Melbourne time) on Wednesday 31 May 2017 ("Record Date").
- Eligible shareholders may offset their EDI credits against income tax assessed for the year ended 30 June 2017.

Navarre Minerals Limited (ASX: NML) ("Navarre" or "the Company") is participating in the Federal Government's EDI scheme for the second year and will distribute to shareholders exploration credits of \$44,233 (being 30% of Navarre's eligible greenfields exploration expenditure in the financial year to 30 June 2016). Shareholders' entitlements to exploration credits will be based on a **Record Date of Wednesday 31 May 2017 at 7.00pm (Melbourne time)**.

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 30 June 2017.

Based on Navarre's current issued capital of 173,927,635 ordinary shares, the distribution of exploration credits will equate to approximately **0.0254 cents per share**. The number of exploration credits per share to be distributed will be determined based on the number of Navarre shares on issue at the Record Date.

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.

Further information on the EDI is available from the Australian Tax Office's website at <https://www.ato.gov.au/business/exploration-development-incentive>.

The amount of credits available for distribution in respect of the financial year ended 30 June 2016 is less than was distributed in FY2015, reflecting a lower level of exploration activity during FY2016 as a result of cost reductions to conserve cash.

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For further information, please visit www.navarre.com.au or contact:

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