

LOCAL STAKEHOLDER UP-DATE – JANUARY 2018

Navarre has committed to providing a summary of ASX-releases and regular up-dates on its exploration program to all stakeholders. As an ASX-listed entity, Navarre Minerals (NML) is required to provide regular up-dates to the market, investors, government and other stakeholders.

2017 – 2018 Exploration Season Continues

Navarre will continue to conduct exploration drilling within its Irvine Gold Project tenement for the remainder of the 2017 – 2018 exploration season.

At all times Navarre and its sub-contractors will do everything we can to minimise our impact on the environment and rehabilitate any ground disturbed during drilling. Our partnership with Project Platypus has already improved our practices in this area.

New Drill Rig & Noise Minimisation

Navarre is pleased to announce a new drill rig, owned and operated by experienced drilling outfit Deepcore Drilling Pty Ltd is to be used for the next phase of exploration on its Irvine Gold Project.

Deepcore have one of the best reputations in the business. The Deepcore rig will be the quietest of all rigs used by Navarre to date.



The Company will also be experimenting with noise barriers to make the drill rig even quieter.

If you would like to see the rig in operation, please contact us and we would be happy to introduce you to the drilling team.

ASX Release – *Further Shallow Gold Mineralisation Intersected at Irvine Gold Project* – Wednesday, 24 January 2018

In the releases and other publications you will read the names Navarre has given to the target drilling locations across its tenement: *Resolution, Napoleon, Dutton, Adventure (formerly called Cullings), Hospital Hill and John Bull.*

Key points contained in latest ASX release:

- Drilling results from our latest program completed in December 2017 highlight significant shallow gold mineralisation at Adventure and confirm potential for similar at the Dutton and Napoleon prospects (see figure 2 for these locations).
- Navarre believes its recent discoveries at the Irvine Gold Project have the potential to be developed into a multi-million ounce gold system, similar to the nearby four-million ounce Magdala gold deposit located at Stawell.
- The next phase of drilling is scheduled to commence in February comprising of diamond core (DC), reverse circulation (RC) and further air core (AC) drilling.
- The Irvine Gold Project is one of two gold projects Navarre owns inside Victoria's golden triangle.

Thanks to all landholders who have been working with us.

At all times Navarre adheres to the *Victorian Government Code of Practice for Mineral Exploration*:

<http://earthresources.vic.gov.au/earth-resources-regulation/licensing-and-approvals/minerals/guidelines-and-codes-of-practice/code-of-practice-mineral-exploration>

Yours sincerely,



Geoff McDermott
Managing Director

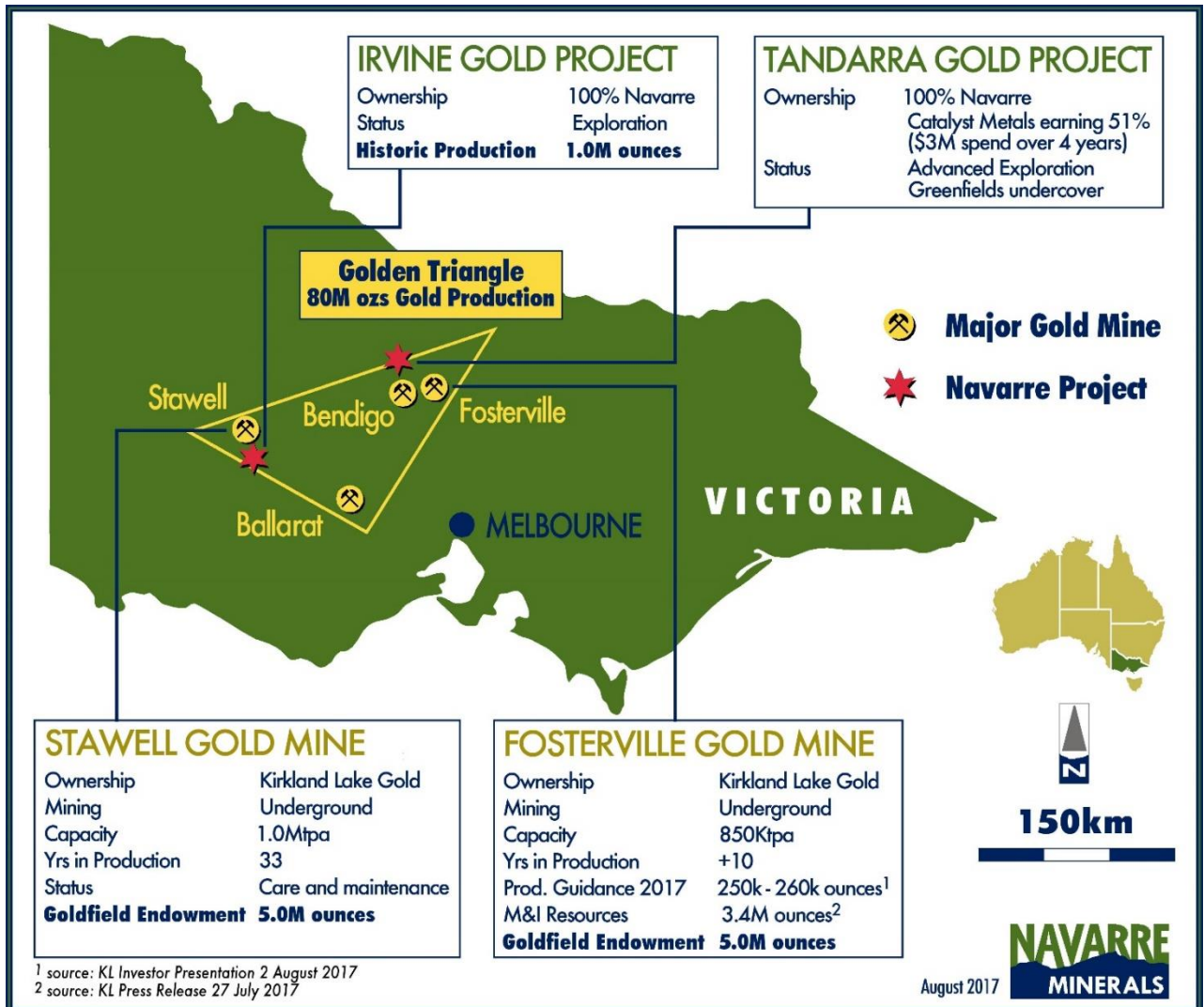


Figure 1: Location of Navarre's two flagship gold projects in Victoria, Australia

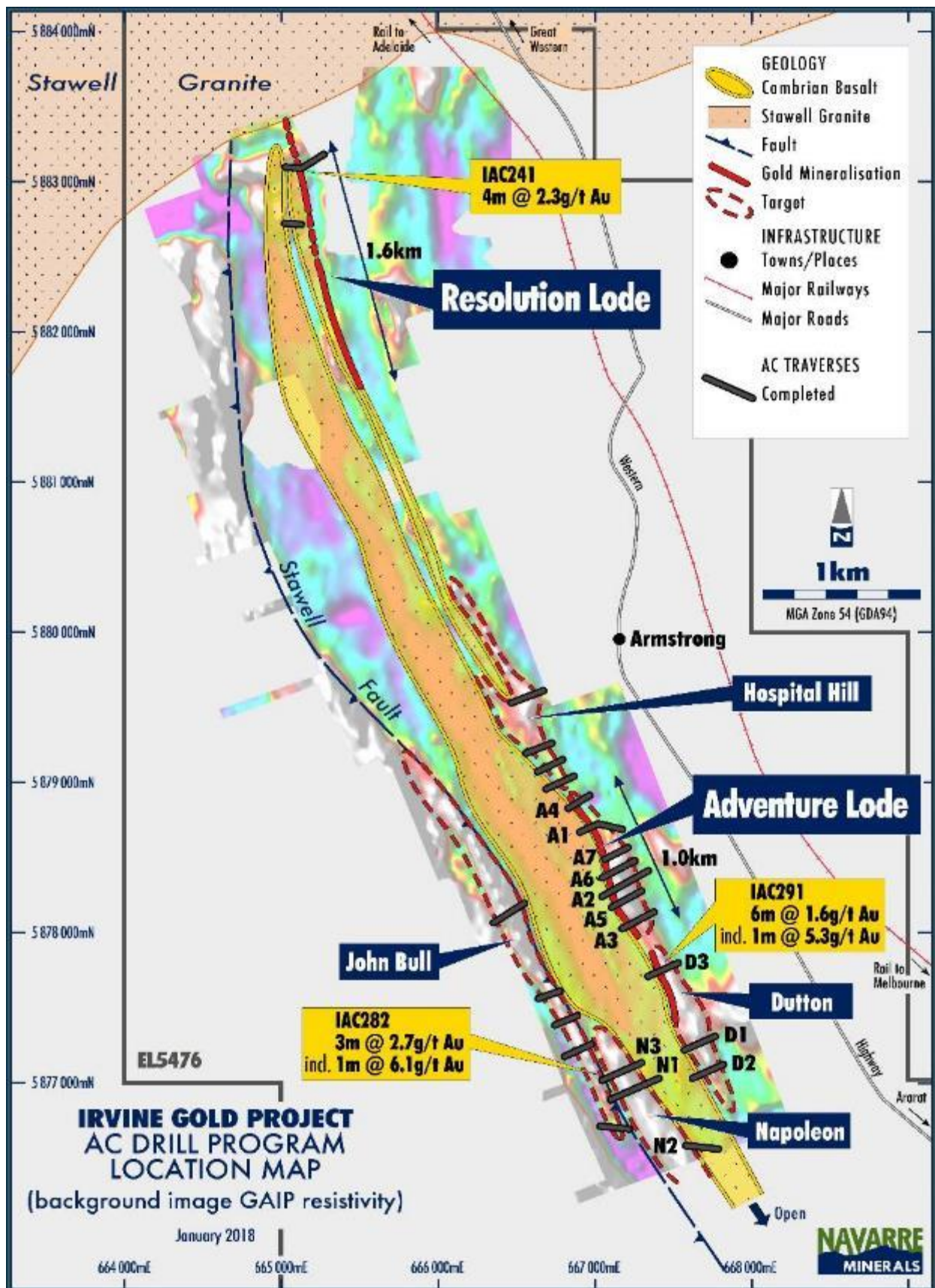


Figure 2: Location of regional AC drill traverses testing basalt dome targets along the +8km Irvine project area.