

LOCAL STAKEHOLDER UP-DATE

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 (**Navarre**) is required to provide regular up-dates to the market, investors, government and other stakeholders.

ASX Release – Diamond Drilling Commences at Irvine Gold Project – Wednesday, 21 February 2018

Key points from Navarre’s latest ASX release:

- Navarre has commenced diamond drilling on the Resolution Lode at the Irvine Gold Project.
- “Resolution Lode” is the name given to an area within the Irvine Gold Project that is approximately 1.6km long, situated between Great Western and Armstrong. This is the area in which Navarre originally discovered gold mineralisation through air-core drilling in 2016.
- The diamond drilling that has just begun is looking deeper for extensions of the gold system beneath the shallow gold mineralisation that was originally discovered.
- The diamond drilling is focused on the southern end of Resolution Lode.
- Once this diamond drilling is complete, Navarre will then move on to drilling the recently discovered “Adventure Lode”, located south of Armstrong.
- This drilling is part of a broader program of drilling across five Navarre projects in central and western Victoria.

Noise monitoring during drilling

Navarre has engaged a specialist noise consultant to undertake a series of noise readings in the vicinity of our drilling program and to establish background noise levels for future reference. The consultant visited the diamond drill site at Resolution Lode during rig set-up yesterday, and will return next week for further readings.

Navarre’s current drilling program has been scheduled to coincide with the annual grape harvest in the local area that will operate 24 hours per day over coming weeks.

Community Code of Conduct – Feedback by 5 March 2018

I mentioned in the last local stakeholder up-date that Navarre would shortly be sending you a copy of the draft of conduct for the Armstrong community. You should now have received that document. If not, please let us know.

Please send us your comments by Monday 5 March 2018. We will aim to finalise the code by the end of March 2018. Once completed, it will be made available on our website.

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,

A handwritten signature in black ink, appearing to read "Geoff McDermott".

Geoff McDermott
Managing Director