

LOCAL STAKEHOLDER UP-DATE

March 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.

Attracting Bright Female Talent to Western Victoria

Navarre is proud to have Sarah Heard, Senior Exploration Geologist, and Emily Zee, Graduate Geologist, on its exploration team. Both Sarah and Emily have elected to ply their trade locally during a time when Western Victoria is struggling to retain talented people.

Our newest employee, Emily Zee, recently graduated from Melbourne University. Emily says, "I am proud to represent myself as a professional female working in a typically male-dominated industry, as creating higher visibility often leads to inspiring other young women to work alongside us."

Sarah Heard grew up in this area, completing her schooling as dux of Ararat College in 2001. After studying at Melbourne University, she returned to her roots to work as a geologist at Stawell Gold Mines, before joining Navarre in 2017. Sarah says, "It would be fantastic to see more women working in the STEM area within Western Victoria".

Now also a landholder herself, Sarah offers a unique local perspective that helps Navarre to make strong connections with landholders and other community stakeholders across Navarre's area of operations.

We hope that Sarah and Emily inspire other young students to consider a career in Western Victoria.

Community Code of Conduct

We are in the process of reviewing the comments received on the draft Armstrong Community Code of Conduct. As previously noted, we aim to finalise the Code by the end of March.

ASX Release – *Second rig commences drilling at Irvine Gold Project* – Friday, 9 March 2018

Key points contained in latest ASX release:

- A second drill rig has begun drilling at the Irvine Gold Project.
- An air-core drilling (AC) program, targeting the recently discovered Adventure Lode, is now underway.
- This drilling is in addition to the ongoing diamond drilling (DD) program at Resolution Lode which commenced in February 2018. The DD will test for extensions of the Resolution Lode gold system identified in 2017.
- Following the completion of AC drilling at the Irvine Gold Project, Navarre expects to move the drill rig to the St Arnaud Gold Project.

You can find more detailed information on the exploration terminology 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



Figure 1. View looking north along the line-of-lode (Adventure Lode) towards the AC drill rig



Figure 2. AC drilling at the Glenlyle Project