



Navarre Minerals Limited
ABN 66 125 140 105

ASX Code: NML

Corporate Details

Issued capital:

294.6M ordinary shares
6.05M 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

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

Website: www.navarre.com.au

Update on exercise of unlisted options

99% of \$0.05 unlisted options exercised

Navarre Minerals Limited (ASX Code: NML) (the **Company**) is pleased to announce that a total of 34,243,757 of its unlisted options exercisable at 5 cents (expiry 31 March 2018) (**Options**) have been exercised, raising a total of \$1.7 million (before costs).

The Options were issued on a 1-for-2 basis to participants in the Company's capital raisings between September and November 2016.

The Company is pleased with the strong levels of interest shown by holders of the Options, with 99.5% of the Options exercised out of the 34.4 million originally issued in 2016. Most of the Options have been exercised since November 2017.

The remaining 178,860 Options have lapsed unexercised following their expiry on 31 March 2018.

Below is a summary of the Company's quoted and unquoted securities as at 5 April 2018:

Number	Class	Exercise price
Quoted Securities		
294,646,251	Ordinary shares	N/A
Unquoted Securities		
250,000	31/12/18 options	\$0.10
150,000	31/12/19 options	\$0.04
700,000	31/12/21 options	\$0.07
700,000	31/12/21 options	\$0.09
4,250,000	29/01/23 options	\$0.15

- ENDS -

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

Jane Nosworthy
Company Secretary
E: info@navarre.com.au
T: + 61 (0)3 5358 8625