

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

April 2018

Community Code of Conduct Completed

The Code of Conduct is now finalised and will be published on the Navarre website. Navarre appreciates the contributions made by all members of the community with particular thanks going to the members of the working group.

We cannot promise the Code will satisfy every expectation nor every demand.

As described previously, the Code will remain a working document. Should Federal or State government law or regulatory procedures change, or new technologies or approaches to improving exploration activities that limit their impact become available, then the code of conduct can be amended.

In addition, new landholders or community members may enter the area and their ideas and participation will be welcome.

Mineral Exploration on Road Reserves

From time to time Navarre may conduct exploration on Road Reserves. Often Road Reserves run through a landholder's property.

Road Reserves are owned by the Crown and managed by the Victorian Dept of Environment, Land, Water & Planning (DELWP). Where Road Reserves pass through a landholder's property they may be subject to an agricultural licence granted by DELWP.

Access to Road Reserves does not require consent from the landholder where the road runs through their property. Consent in this instance is granted by DELWP and approval is obtained by the relevant local council.

If Navarre plans to conduct activity, such as rock chipping or low impact drilling, on a Road Reserve running through a landholder's property, we will provide prior notice to any adjacent landholder.

ASX Release – *Visible Gold in Irvine Drilling*, 9 April 2018

Key points contained in latest ASX release:

- Four diamond drill holes (DD) have been completed at Resolution Lode and one of these holes contains visible gold. Samples have been submitted for assaying.
- The DD program has been testing for extensions of the Resolution Lode gold system beneath significant oxide gold mineralisation identified in the 2017 air-core (AC) drilling program.
- Other Navarre exploration activities are also progressing in central and western Victoria. At St Arnaud a four-week program of air core (AC) drilling testing for potential Fosterville-style high-grade gold mineralisation began on 5 April 2018.
- An AC program at Glenlyle, near Willaura has also been completed with results being assessed.
- 40kms north of the Bendigo Goldfield, a reverse circulation and AC program continues at the Tandarra Project.

Thanks to 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,

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

Geoff McDermott
Managing Director

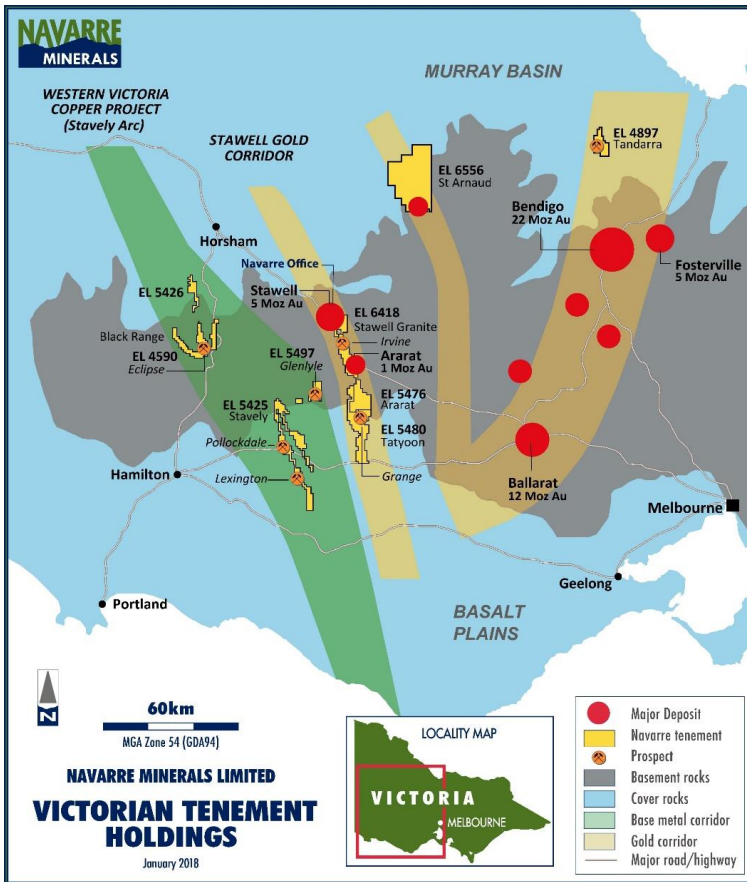


Figure 1: Location of Navarre's five gold projects in Victoria, Australia



Figure 2: AC drilling underway at the Stawell Granite Gold Project