

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 share market, investors, government and other stakeholders.

May 2018

Celebrating Women in Exploration

On May 11, Navarre's Emily Zee (graduate geologist) and Sarah Heard (senior geologist) were featured in *The Stawell Times-News* recognising women in regional Victoria pursuing a science career in mineral exploration.

Emily explained how she went to university with the mindset of doing medicine, "I did a breadth of subjects in earth sciences and I enjoyed getting out of the classroom," Emily said. Sarah Heard said it was similar when she was at school. Prior to starting at Navarre, Sarah worked at Stawell Gold Mines and in Canada. It is a career that has given her lots of opportunities for travel.

Sarah explained "I always wanted to be in mineral exploration. "It can change the economy of the local area" depending on what you find. She became a geologist due to interest in understanding "why the landscape is the way it is". Similarly, Emily said becoming a geologist "gave me appreciation for the environment". "It's humbling understanding why the environment is the way it is," Emily said.

Navarre sponsors students from Monash University to undertake research projects. It's a great combination as Navarre provides real life examples of exploration projects for students to test their research skills and Navarre gets access to knowledge of their academic supervisors.

Navarre also offers work experience to local students.

If your daughter or son is interested in work experience at Navarre, please feel free to drop into the office or send an email to: info@navarre.com.au

ASX Release – High Grade Gold Intersected at Resolution Lode

Key points contained in latest ASX release:

- Navarre has intersected significant high-grade gold mineralisation in its recently completed diamond drilling (DD) program at its flagship Irvine Gold Project, in western Victoria.
- The DD program was part of Navarre's ongoing drilling campaign currently being undertaken at the Resolution Lode, at the Irvine Gold Project.
- The DD consisted of four holes to depths of up to approximately 200 metres from surface, targeting depth extensions of primary gold mineralisation at Resolution Lode.
- All results have now been received and the program has been successful in intersecting a significant zone of high-grade gold (or potential 'ore shoot') below the shallow oxide gold mineralisation (surface to 50m) discovered in previous air-core (AC) drilling.
- Navarre's DD program fulfils a Victorian Government co-funded grant agreement under the TARGET Minerals Exploration Initiative.

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

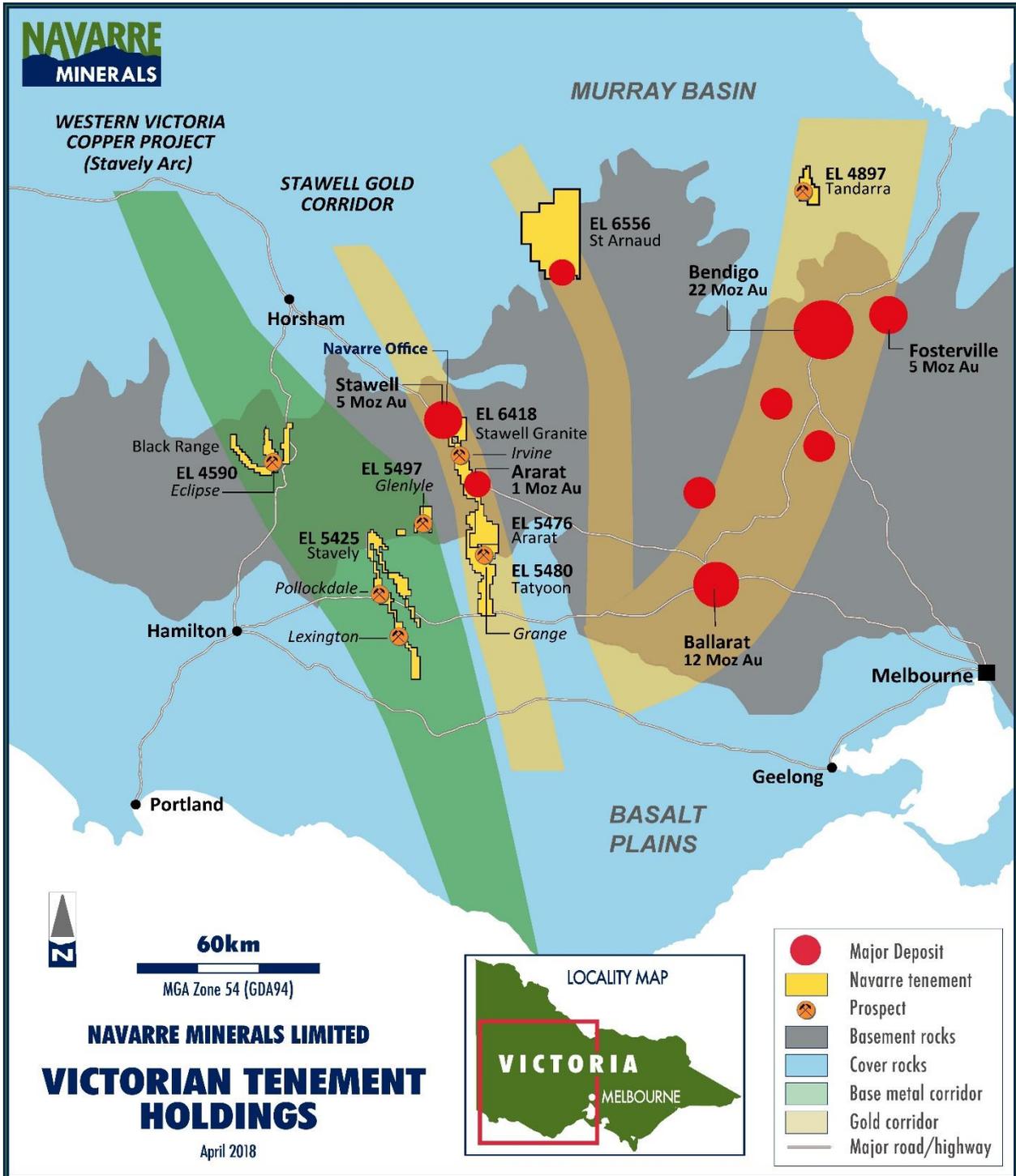


Figure 1: Location of Navarre's key gold projects in Victoria, Australia