



Navarre Minerals Limited  
ABN 66 125 140 105

ASX Code: NML

### Corporate Details

#### Issued capital:

355.0M ordinary shares  
9.7M unlisted options

#### Directors & Management:

Kevin Wilson  
(Non-Executive Chairman)

Geoff McDermott  
(Managing Director)

John Dorward  
(Non-Executive Director)

Colin Naylor  
(Director & Company Secretary)

Shane Mele  
(Exploration Manager)

Jodi Ford  
(Accountant & Assistant Company Secretary)

### Contact Details

Geoff McDermott  
Managing Director

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## Navarre Welcomes Extension of Mining Licences at Stawell and Fosterville

Navarre Minerals Limited (**Navarre** or the **Company**; **ASX: NML**) is pleased to report on the State Government announcement on 30 October 2018 regarding the Mining Licence extension to 2035 at the Stawell Gold Mine (operated by Arete Capital Partners), situated 20km north of the Company's flagship Irvine Gold Project in western Victoria (Figures 1 & 2). The State Government also announced the Mining Licence extension to 2035 at Fosterville, owned and operated by one of Navarre's major shareholders, Kirkland Lake.

The Victorian Minister for Resources, Tim Pallas, made the announcement at the International Mining and Resources Conference (IMARC) in Melbourne.

The extension of the Mining Licence at Stawell follows the re-opening of the mine in August 2018 and creates exciting options for Navarre, including a possible processing route for the Company's 100%-owned Irvine Gold Project. Future treatment of economic gold mineralisation from Irvine at a nearby operational processing facility would be of substantial benefit to the Project's development pathway timeline.

The Irvine Gold Project, considered by the Company to be geologically similar to Stawell's 4 million-ounce Magdala gold deposit, is located within a 30km stretch of the Stawell Gold Corridor that runs between Stawell and Ararat in western Victoria (Figure 2). The Irvine Gold Project includes the historic Ararat Goldfield, a 19th century goldfield that produced approximately 1 million ounces of alluvial gold.

Navarre has located two gold lodes (Resolution and Adventure) by exploring the flanks of a large basalt dome that underlies the terrain north of Ararat (Figure 2). At the best-explored lode, Resolution, the "discovery hole" identified a **6-metre-wide intercept with a grade of 6.3 grams of gold per tonne (g/t)** (see NML ASX release 1 December 2016). The best result to date is **18.7m at 7.1 g/t gold** (ASX release 15 May 2017). The Company recently announced the commencement of a deeper drilling campaign aimed at converting these discoveries into what is hoped will be a large gold system. Pending the results of this drilling, Navarre expects to announce a maiden mineral resource by 2Q19.

Navarre's managing director, Geoff McDermott commented: "The extension of the Mining Licence at Stawell following the recent re-opening of mine, only 20 kilometres from Navarre's Irvine Gold Project, offers a practical, nearby processing solution for the Irvine Gold Project should we be successful converting our recent gold discoveries into economic mineral deposits."

We are also pleased to see the extension of the Mining Licence at Fosterville which is near our Tandarra Gold Project."

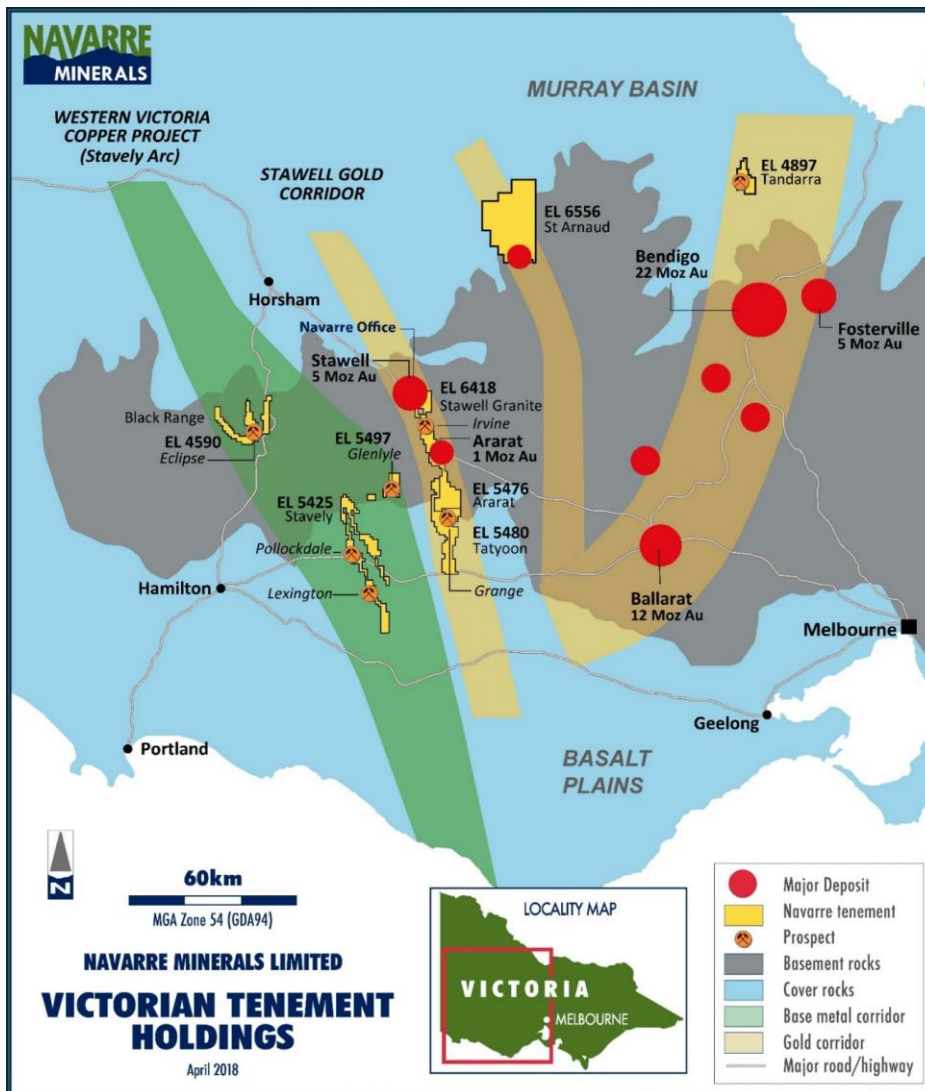


Figure 1: Map showing location of Navarre's Victorian tenement holdings

#### About Navarre Minerals Limited:

Navarre Minerals Limited (ASX: NML) is an Australian-based resources company that is creating value from a portfolio of early to advanced stage gold projects in Victoria, Australia.

Navarre is searching for gold deposits in the extension of a corridor of rocks that host the Stawell (~five million ounce) and Ararat (~one million ounce) goldfields. The discovery of outcropping gold at the **Irvine Gold Project** is a prime focus for the Company. The Project is located 15km south of the Stawell Gold Mine, which Arete Capital Partners has recently acquired from Kirkland Lake Gold Ltd.

The high-grade **Tandarra Gold Project** is located in close proximity to Kirkland Lake Gold's world class Fosterville Gold Mine, and 40kms north of the 22 million-ounce Bendigo Goldfield. Exploration at Tandarra is targeting the next generation of gold deposits under shallow cover in the region. Under a farm-out agreement, Catalyst may earn a 51% equity interest in Navarre's Tandarra Project by spending \$3 million over four years to September 2018 by advancing the project towards mineral resource status.

At the **Glenlyle Project** the Company has identified an epithermal gold-silver system above a potential porphyry copper-gold target that occurs in the same volcanic package that hosts the nearby Thursdays Gossan deposit.

The Company is searching for a high-grade gold deposits at the **St Arnaud Gold Project**. Recent reconnaissance drilling has identified potential ore grade gold mineralisation under shallow cover which the Company believes may be an extension of the historic 0.4Moz St Arnaud Goldfield.

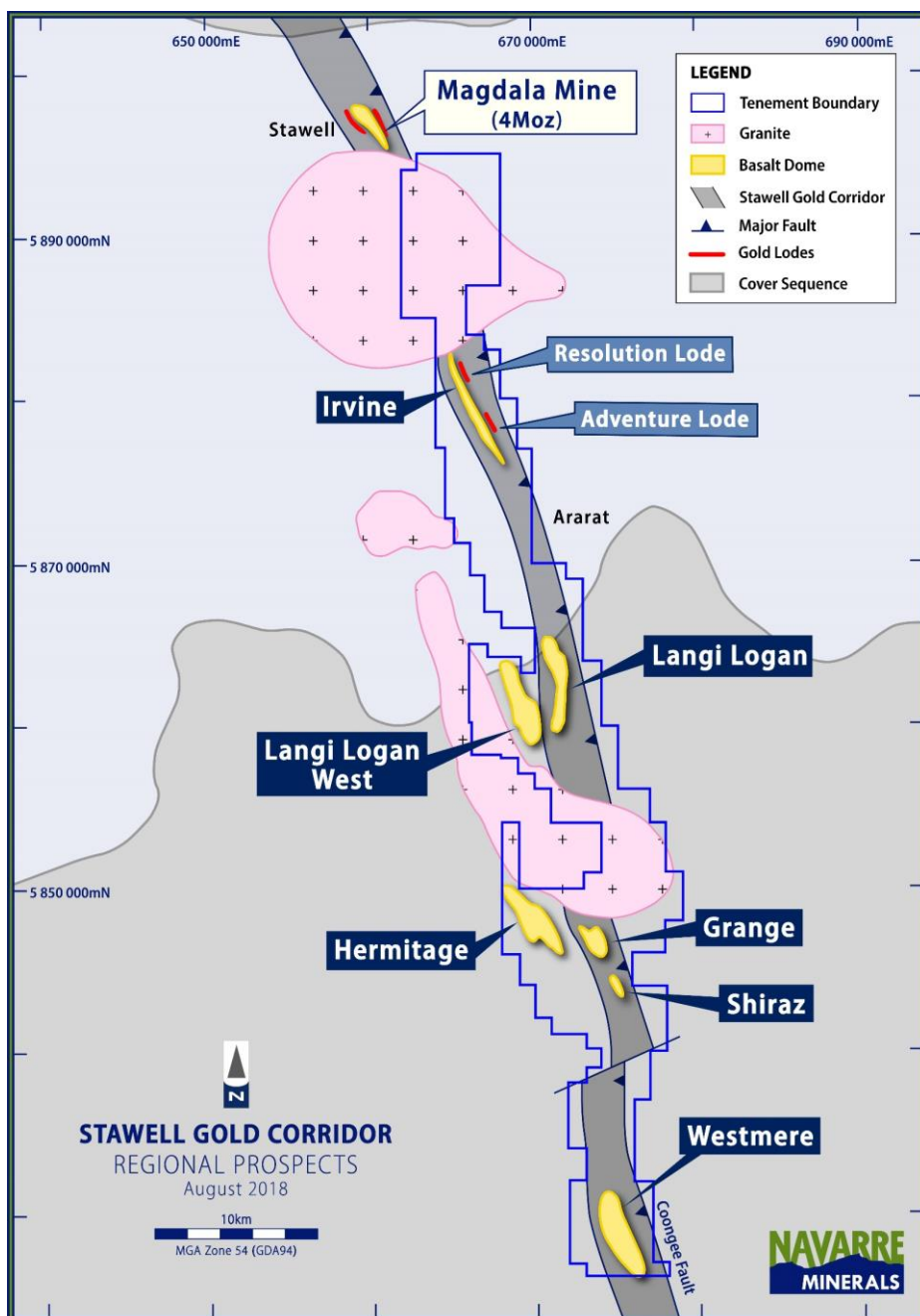


Figure 2: Map showing Navarre's Stawell Gold Corridor properties.

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For further information, please visit [www.navarre.com.au](http://www.navarre.com.au) or contact:

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**Forward-Looking Statements**

*This announcement contains “forward-looking statements” within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “believe”, “continue”, “objectives”, “outlook”, “guidance” or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Navarre and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Navarre assumes no obligation to update such information.*

**Competent Person Declaration**

*The information in this release that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Shane Mele, who is a Member of The Australasian Institute of Mining and Metallurgy and who is the Exploration Manager at Navarre Minerals Limited. Mr Mele has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Mele consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.*