

9 April 2019

Market Announcements Office  
Australian Securities Exchange  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

**By electronic lodgement**

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**Navarre Minerals Limited (ASX: NML)**

**Cleansing notice under Section 708A of the Corporations Act**

Navarre Minerals Limited (**Navarre**) has today issued 79,200,000 fully paid ordinary shares (**Shares**) via a placement (**Placement**) to qualified sophisticated and professional investors as announced on 1 April 2019.

Navarre gives notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Act**) that:

1. the Shares were issued without disclosure to investors under Part 6D.2 of the Act;
2. as at the date of this notice, Navarre has complied with:
  - (a) the provisions of Chapter 2M of the Act as they apply to Navarre; and
  - (b) section 674 of the Act; and
3. as at the date of this notice, there is no information that is 'excluded information' within the meaning of sections 708A(7) and 708A(8) of the Act.

### Additional disclosure under ASX Listing Rule 3.10.5A

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The Shares issued under the Placement were issued pursuant to the Company's 15% placement capacity under Listing Rule 7.1 and the Company's additional 10% placement capacity under Listing Rule 7.1A. As some of the Shares were issued pursuant to Listing Rule 7.1A, the following information is provided in accordance with the additional disclosure requirements of Listing Rule 7.1A.4(b) and Listing Rule 3.10.5A.

- (a) The Company issued 35,501,025 ordinary shares under Listing Rule 7.1A, resulting in dilution of 8.2% to existing holders of ordinary securities prior to the Placement, as follows:

	<b>Shares</b>	<b>%</b>
Number of shares on issue prior to the Placement	355,010,251	81.7
Dilution as a result of the issue of shares under ASX LR 7.1	43,698,975	10.1
Dilution as a result of the issue of shares under ASX LR 7.1A	35,501,025	8.2
<b>Number of shares on issue following the Placement</b>	<b>434,210,251</b>	<b>100.0</b>

- (b) The Company issued the Shares by way of a placement, including pursuant to the Company's placement capacity under Listing Rule 7.1A, as it was of the view that it was the most efficient mechanism for raising additional funds to achieve its stated objectives. The Company has recently completed a pro rata issue in which existing ordinary security holders were eligible to participate.
- (c) The Placement was not underwritten.
- (d) The fee of \$272,488.60 (excluding GST) was payable by the Company to Hartleys Limited in connection with the Placement.

By order of the Board:



Colin Naylor  
 Director & Company Secretary  
**Navarre Minerals Limited**