

## 2018-19 JMEI Tax Credit Statements Issued to Eligible Investors

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Navarre Minerals Limited (“Navarre” or “the Company”) is pleased to advise that it has finalised the issue of Junior Minerals Exploration Incentive (“JMEI”) tax credits in respect of the 2018 – 19 tax year.

In August 2018, Navarre announced that its application to participate in the JMEI scheme for the 2018 – 19 tax year was accepted by the Australian Taxation Office and the Company received an allocation of up to \$1,576,603 exploration credits which could be distributed to Navarre investors who contributed capital during the 2018 – 19 financial year (“eligible investors”).

In respect of the 2018 – 19 tax year, Navarre created JMEI tax credits totalling \$977,070 which have been applied and distributed on a pro rata basis to eligible investors who contributed capital totalling \$9,013,200 during this period. This equates to exploration credits to the value of approximately 10.84 cents per dollar invested.

The remaining \$599,533 exploration tax credits allocated to the Company for the 2018 – 19 financial year will be carried forward to the 2019 – 20 tax year and may be issued to those eligible investors who contributed the \$9,013,200 in 2018 – 19.

Eligible investors will shortly receive a statement of their 2018 – 19 tax credit entitlements from Navarre’s share registry. The JMEI tax credits will need to be claimed with the investor’s 2018 – 19 tax return.

Australian resident shareholders that are issued with JMEI credits will generally be entitled to refundable tax offsets (for individual shareholders or superannuation funds) or franking credits (for companies). Receiving a JMEI credit could have tax consequences and shareholders should obtain independent tax advice specific to their personal circumstances.

Further details of JMEI tax credits are available on the Australian Taxation Office website <https://www.ato.gov.au/Business/Junior-Minerals-Exploration-Incentive/>.

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

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