

12 June 2024

Navarre commits to its 49% interest in the Tandarra Gold Project

Commitment follows successful first stage recapitalisation

The board of **Navarre Minerals Limited** (ASX: **NML**) (**Navarre** or the **Company**), has taken the decision to recommit to its 49% interest in the Tandarra Gold Project.

Thanks to support of investors in the recent convertible note issue, Navarre has been able to meet its expenditure commitment and support operator and 51% partner Catalyst Metals Ltd (ASX:CYL) in furthering the potential of the Tandarra Gold Project (refer Figure 1). The most recent activity included a diamond drilling program at the Lawry prospect with six holes completed for 1,034m (assays pending) and an air core drilling program at Uptons Road prospect. An amount of approximately \$373,000 was outstanding until recently and this use of funds was contemplated in both the terms of the convertible note issue and in Navarre's recent ASX release on 6 June 2024.

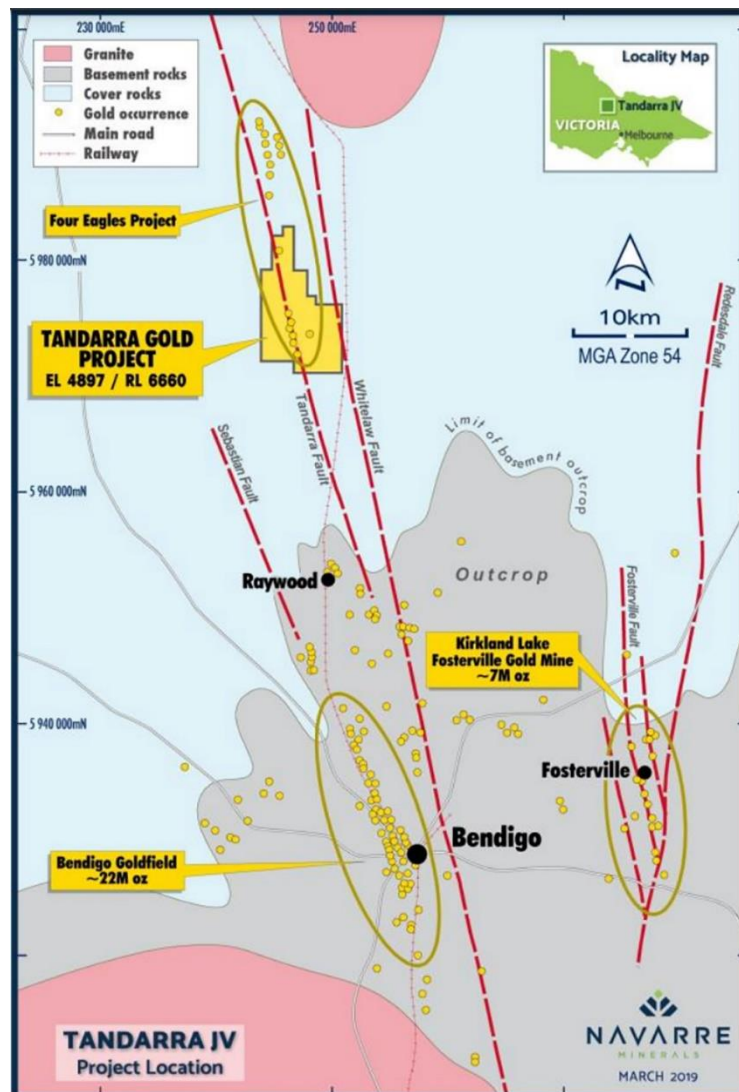


Figure1: Tandarra Gold Project JV location including regional geology and gold occurrences

The Tandarra Gold Project is a joint venture with the manager, Catalyst Metals Ltd and located approximately 40 kilometres north of the 22 million ounce Bendigo Goldfield and about 50 kilometers northwest from Agnico Eagle's Fosterville Gold Mine. The project contains three main prospects: Tomorrow, Macnaughtan and Lawry.

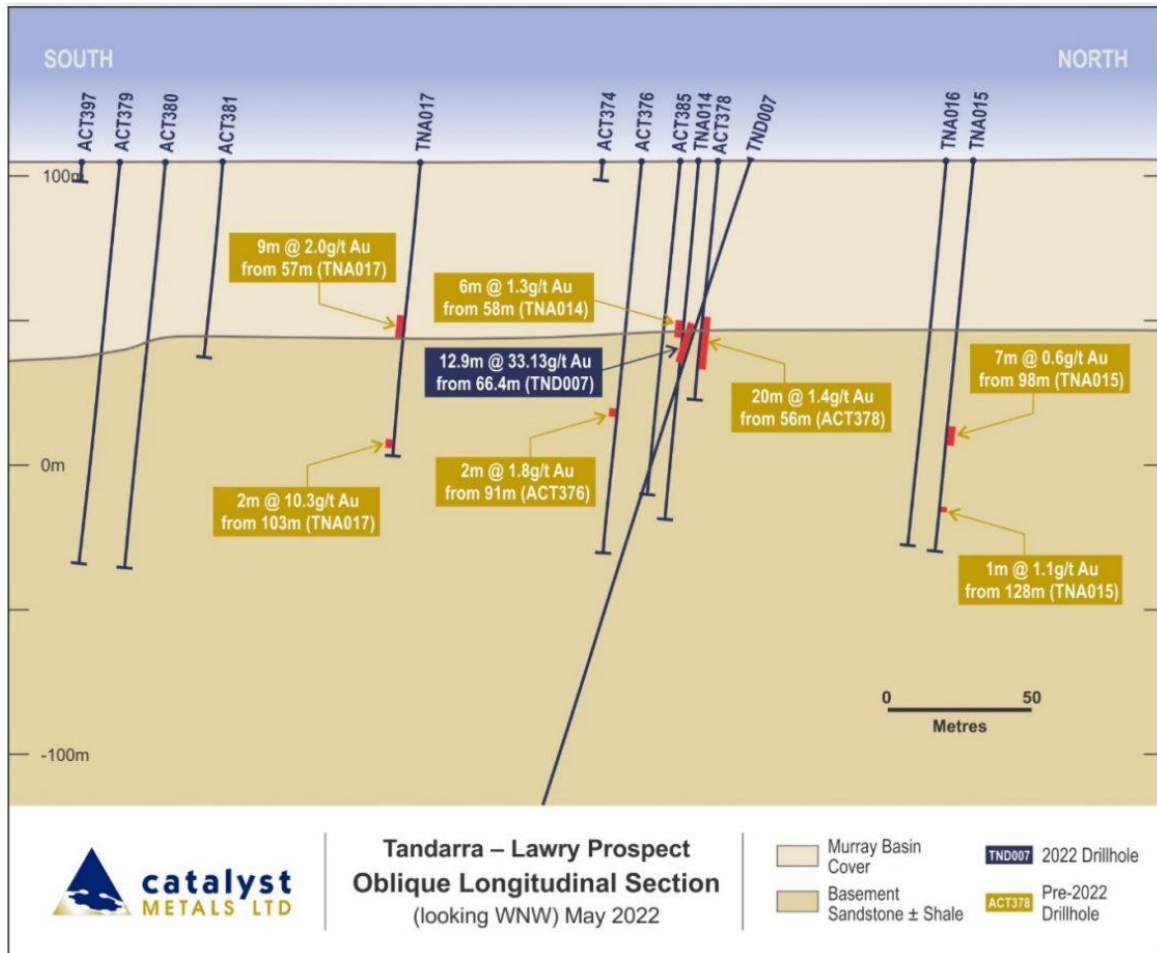


Figure 2: Lawry prospect – Oblique longitudinal section (ASX: CYL 17 May 2022)

The most recent drilling program followed up the May 2022 reported drilling at the Lawry prospect (refer Figure 2) which included hole TND007¹ which returned an outstanding gold intersection, including:

- **12.9m @ 33.1g/t Au from 66.4m, including 0.5m @ 831g/t**
- 1.0m @ 2.5g/t Au from 153.5m
- 1.0m @ 1.2g/t Au from 173.4m
- 1.0m @ 1.3g/t Au from 226.6m

¹refer to ASX:CYL announcement on 17 May 2022

The Company confirms that it is not aware of any new information or data that materially affects the information included within this announcement.



Along with the flagship Stawell Corridor, where four greenfield discoveries have been declared including the 304koz Resource on the Irvine Project, the JV interest in the Tandarra Gold Project remains one of Navarre's most significant assets across its project portfolio.

This announcement is approved for release by:

The Directors of Navarre Minerals Limited

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Navarre's Project Portfolio

Navarre Minerals Limited (ASX: NML, in suspension) is a Victorian based mineral exploration company with a core mission to discover high-grade and long-life mineral deposits within the state's premier gold districts. The Company recently exited an external Administration period and is focused on its re-compliance and recapitalisation efforts so that it may resume trading on the ASX in future.

Navarre's flagship asset is the **Stawell Corridor Gold Project**, in an area that hosts the Stawell (~six million ounce) and Ararat (~one million ounce) goldfields. Within this Project, Navarre reported its maiden inferred **Mineral Resource (304koz)** on the margins of the Irvine basalt dome (the Resolution and Adventure deposits, refer to ASX announcement on 30 March 2021). To the south of Irvine also lies the high-grade gold discovery **Langi Logan** on a 14.5 kilometre long basalt dome. The **Morning Bill (Glenlyle) Prospect** is a potential epithermal gold-silver system above a deeper porphyry target in the emerging Stavely Arc volcanics, just south of the Stawell Corridor.

At the **St Arnaud Gold Project**, Navarre previously identified gold mineralisation beneath and adjacent to the historical mine workings.

In joint venture with Catalyst Metals (CYL), Navarre owns at 49% interest in the high-grade **Tandarra Gold Project**, 50 kilometres northwest of Agnico Gold's world-class Fosterville Gold Mine, and 40 kilometres north of the 22-million-ounce Bendigo Goldfield.

At the **Jubilee Gold Project**, 25 kilometres southwest of the Ballarat Gold Mine, the Company is targeting extensions and repetitions of an historically mined transverse gold-bearing quartz reef. These structures are similar to Fosterville's high-grade Swan-Eagle system.



TENEMENT SCHEDULE

Tenement	Tenement Name	Holder	Status
Stawell Corridor Project			
EL5476	Ararat	Western Victoria Gold Pty Ltd	Granted (JORC Resource)
EL5480	Tayoon	Western Victoria Gold Pty Ltd	Granted
EL006525	Long Gully	Western Victoria Gold Pty Ltd	Renewal Pending
EL006526	Westgate	Western Victoria Gold Pty Ltd	Renewal Pending
EL006527	Hospital Hill	Western Victoria Gold Pty Ltd	Renewal Pending
EL006528	Napolean	Western Victoria Gold Pty Ltd	Renewal Pending
EL006702	Langi Logan	Western Victoria Gold Pty Ltd	Renewal Pending
EL006745	Langi Logan West	Western Victoria Gold Pty Ltd	Granted
EL5497	Glenlyle	Western Victoria Gold Pty Ltd	Granted
EL006530	Snake Hill	Navarre Minerals Ltd	Application - Native Title Stage
EL006843	Margaret Gully	Navarre Minerals Ltd	Application - Native Title Stage
EL007125	Mininera	Western Victoria Gold Pty Ltd	Granted
EL007743	Tatyoan North	Western Victoria Gold Pty Ltd	Granted
EL007950	Maroona	Western Victoria Gold Pty Ltd	Application-Acceptance Pending
EL007951	Lake Bolac	Western Victoria Gold Pty Ltd	Application-Acceptance Pending
Tandarra Gold Project (North Bendigo) JV			
RL006660*		Kite Operations Pty Ltd - JV Agreement	Granted
St Arnaud Gold Project (North of Stawell)			
EL006556	St Arnaud	North Central Gold Exploration Pty Ltd	Granted
EL006819	Lord Nelson	North Central Gold Exploration Pty Ltd	Granted
EL007431	St Arnaud East	North Central Gold Exploration Pty Ltd	Granted
EL007436	St Arnaud West	North Central Gold Exploration Pty Ltd	Granted
EL007496	Donald	North Central Gold Exploration Pty Ltd	Granted
EL007567	Jeffcott	North Central Gold Exploration Pty Ltd	Granted
EL008117	Donald	North Central Gold Exploration Pty Ltd	Granted
Jubilee Gold Project (Ballarat West)			
EL006689	Jubilee	Loddon Gold Pty Ltd	Granted
EL007538	Ballarat	Loddon Gold Pty Ltd	Competing Application-Acceptance Pending
EL007539	Ballarat	Loddon Gold Pty Ltd	Competing Application-Acceptance Pending
EL007748	East Jubilee	Loddon Gold Pty Ltd	Granted
EL007751	Snake Valley	Loddon Gold Pty Ltd	Competing Application-Acceptance Pending
EL007752	Nintingbool	Loddon Gold Pty Ltd	Granted
Stavely Arc Project (West of Stawell) JV			
EL4590	Black Range	Navarre Minerals Ltd	Continues in Effect under s16A
EL5425	Stavely	Black Range Metals Pty Ltd	Granted - <i>to be Transferred to Stavely Minerals Limited</i>

Source: Company