HIGH-GRADE GOLD UP TO 131 g/t IN EXPANSION DRILLING AT TANDARRA GOLD PROJECT, VICTORIA

- **Significant new high-grade gold results from 10,000m drilling program highlight potential for a large-scale gold system at the Tandarra Gold Project**
- **The Tandarra Gold Project is located immediately south, on-strike of the Four Eagles Project, jointly owned by Hancock Prospecting Pty Ltd and Catalyst Metals Ltd and 50km northwest of Kirkland Lake Gold's world-class Fosterville Gold Mine**
- **New reverse circulation (RC) and air-core (AC) results include:**

  Tomorrow prospect

  - **3m @ 44.6 g/t gold** from 111m, including **1m @ 131.0 g/t gold** (RCT233)
  - **6m @ 14.3 g/t gold** from within a broader zone of **24m @ 4.2 g/t gold** from 100m (RCT249)
  - **8m @ 3.6 g/t gold** from 149m, including **1m @ 22.1 g/t gold** (RCT249)
  - **6m @ 2.7 g/t gold** from 166m, including **1m @ 14.0 g/t gold** (RCT249)
  - **10m @ 2.7 g/t gold** from 79m, including **1m @ 10.3 g/t gold** (RCT252)
  - **5m @ 4.7 g/t gold** from 84m (ACT338)
- **Drilling expands strike length of gold mineralisation on the Tomorrow structure by 300m to approximately 1.1 kilometres, which remains open to the south**
- **Results provide evidence of vertical repetition of shallowly plunging gold mineralisation**
- **Diamond drilling program continues to test depth extensions on the Tomorrow prospect**

Navarre Minerals Limited (**Navarre**; ASX: **NML**) is pleased to report encouraging high-grade gold assay results from the Tomorrow and Macnaughtan prospects as part of an ongoing 10,000m AC, RC and diamond drilling program at the Company's 49%-owned Tandarra Gold Project (RL006660), 40km north of the 22Moz Bendigo Goldfield and 50km northwest of the world-class Fosterville Gold Mine (Figure 1).

Significant new high-grade gold assays have been received from step-out RC drilling on the southern end of the Tomorrow prospect which have resulted in a 300m extension in the strike length of the mineralised quartz structure to approximately 1.1km, which remains open to the south (Figures 2 – 4).

New drill intersections returned to date from this latest phase of drilling include (see Table 1b & 1d):

- **3m @ 44.6 g/t Au**, including **1m @ 131.0 g/t Au**, from 111m down hole in RCT233
- **6m @ 14.3 g/t Au** from within a broader zone of **24m @ 4.2 g/t Au** from 100m down hole in RCT249
- **8m @ 3.6 g/t Au**, including **1m @ 22.1 g/t Au**, from 149m down hole in RCT249
- **6m @ 2.7 g/t Au**, including **1m @ 14.0 g/t Au**, from 166m down hole in RCT249
- **1m @ 11.4 g/t Au** from 33m down hole in RCT249
- **1m @ 14.3 g/t Au** from 144m down hole in RCT246
- **10m @ 2.7 g/t Au**, including **1m @ 10.3 g/t Au**, from 79m down hole in RCT252
- **6m @ 2.6 g/t Au** from 34m down hole in RCT248
- **5m @ 4.7 g/t Au** from 84m down hole in ACT338

Drilling at the southern end of the Tomorrow prospect has also provided evidence for a vertical repetition or "stacking" of the shallowly plunging gold mineralisation in a pattern similar to that observed at both the Fosterville Gold Mine and numerous historical mines at Bendigo. The best example of "stacking" is recorded in drill hole RCT249 which contains four significant gold zones (see Figures 4, 5 & Table 1d).

The Tandarra Gold Project is operated under joint venture (JV) with operator, Catalyst Metals Limited (ASX:CYL) (Catalyst) who earned a 51%-interest in the project during 2018. In this ASX release Navarre has relied on information provided by the JV operator Catalyst, including drilling data and Figures 2 - 5.

The 2019 Tandarra exploration campaign commenced late in Q1 2019 and comprises a 10,000m AC, RC and diamond drilling program including:

1. step-out and reconnaissance AC drilling targeting the southern and northern extensions of the Macnaughtan and Tomorrow gold mineralisation trends;
2. RC drilling testing the southern and northern extensions of the Tomorrow prospect; and
3. Diamond drilling testing for "stacked" quartz reef positions at depth on the Tomorrow prospect.

RC AND AC DRILLING: TOMORROW PROSPECT

The 2019 RC drilling program has concluded following completion of 24 holes for a total of 3,615m. RC drilling tested the northern and southern extensions of the Tomorrow gold structure as shown on Figures 2, 3, 4 and 5. Although the AC drilling program was focussed on the Macnaughtan prospect and regional targets, several holes complemented the RC program on the Tomorrow prospect.

The program has been successful in extending the strike length of the Tomorrow prospect to the south by about 300 metres with significant gold intersections recorded in two holes:

- **3m @ 44.6 g/t Au,** including **1m @ 131.0 g/t Au**, from 111m in RCT233
- **5m @ 4.7 g/t Au** from 84m in ACT338

The RC drilling has also confirmed multiple zones or vertical "stacking" of gold mineralisation intersected previously in diamond hole DDT018, with one hole (RCT249) intersecting four separate zones of gold:

- **1m @ 11.4 g/t Au** from 33m

- **24m @ 4.2 g/t Au,** including **6m @ 14.3 g/t Au**, from 100m
- **8m @ 3.6 g/t Au,** including **1m @ 22.1 g/t Au**, from 149m
- **6m @ 2.7 g/t Au**, including **1m @ 14.0 g/t Au**, from 166m

The potential for new gold shoots in the vicinity of DDT018 was also supported by other RC intersections:

- **10m @ 2.7 g/t Au**, including **1m @ 10.3 g/t Au**, from 79m in RCT252
- **6m @ 2.6 g/t Au** from 34m in RCT248
- **1m @ 5.3 g/t Au** from 66m in RCT247

At the northern end of the Tomorrow prospect, drill hole RCT246 (**1m @ 14.3 g/t Au** from 144m) may have intersected the upper projection of a deeper zone of gold mineralisation present in DDT018 (**2m @ 17.4 g/t Au).** This is illustrated on the longitudinal projection in Figure 4.

Other than the intersection in RCT233, which has been confirmed by bulk cyanide leach assaying, all of the 2019 results quoted above are from 25-gram aqua regia assays. Bulk cyanide leach assays on larger 2-kilogram samples is expected to be carried out on all anomalous gold intervals to confirm the original aqua regia results.

Full location data on the RC blade and AC holes are shown in Appendix 1 on Tables 1a and 1c and a Summary of Sampling Techniques and Reporting of Exploration Results according to the JORC Code 2012 Edition are also tabulated at the back of this release. Previous intersections shown on Figures 2, 3 and 4 have been reported under the 2004 JORC Code (see CYL's ASX release of 1 July 2019). Maximum gold values in each hole are tabulated in Tables 1b and 1d of Appendix 1.

AC DRILLING AT MACNAUGHTAN PROSPECT AND REGIONAL TANDARRA GRAVITY TARGETS

The AC drilling program tested the southern extension of the Macnaughtan prospect as well as testing regional gravity targets and the northern extension of the Tomorrow Trend (Figure 2). In total, 36 AC holes for 4,563m were drilled (Tables 1a & 1b). The AC drilling program was concluded to coincide with the sowing of grain crops in May 2019.

The best AC results came from drill traverse 5971438N on the southern end of the Macnaughtan gold trend where two, one-metre samples assaying **3.9 g/t Au** and **5.1 g/t Au** were returned from drill hole ACT333. On the same drill traverse, drill hole ACT331 also returned anomalous gold results over a 3m interval from 129m within a range of **0.02 – 15.55 g/t Au**. Follow-up re-assaying of the composite assay of **3m @ 15.55 g/t Au,** using one-metre drill sample residues, was unable to replicate the original result. As a consequence, the range of gold assays results has been reported for this intercept (see Table 1b). Overall, these intersections are encouraging at this early stage of exploration and justify further AC drilling at the Macnaughtan prospect, which has considerable untested potential to the north as previous drilling is sparse on traverses that are nominally 500m apart.

Other regional AC holes in the recently completed program produced low-level anomalous gold values (see Table 1b).

Other than the intersections in ACT331, which has undergone bulk cyanide leach, all AC results contained in this release are derived from 25 gram aqua regia assays. Because AC samples are often wet and grab sampled at 3 metre intervals, aqua regia assays should be treated cautiously until more representative bulk cyanide leach assays based on 2 kilogram samples have been completed.

Overall the 2019 AC and RC drilling programs have highlighted the gold potential of the southern extensions of the Tomorrow and Macnaughtan trends which are untested over the next one kilometre of strike length (Figure 4). Further AC drilling will be necessary on the 1 kilometre of strike of the Macnaughtan trend, north of ACT331 and ACT333.

DIAMOND DRILLING AT TOMORROW GOLD ZONE

A four hole (DDT019 to DDT022) diamond drilling program commenced at the Tomorrow prospect in mid-May 2019 with the objective of **testing the potential for 'stacked' zones of gold mineralisation to the north and south of DDT018 as shown on Figure 4.** Results from the diamond drilling are expected to become available in August 2019.

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JORC Reporting of Tandarra JV Exploration Results

Exploration programs conducted at the Tandarra Gold Project are undertaken by manager and operator, Catalyst Metals Limited on behalf of the Joint Venture (JV) parties (Navarre 49%: Catalyst 51%). Navarre has had to make assumptions on how the exploration data was collected at the Tandarra Gold Project, based on the information provided by the JV operator, to comply with the JORC 2012 Code.

In this report Navarre has relied on information provided by JV operator Catalyst, including drilling data and Figures 2 - 5. Full location data on the Tandarra drill holes and a Summary of Sampling Techniques and Reporting of Exploration Results according to the JORC Code 2012 Edition are included in the Appendix at the back of this report.

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 Mr Geoff McDermott, who is a Member of the Australian Institute of Geoscientists and who is Managing Director of Navarre Minerals Limited. Mr McDermott 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 McDermott consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

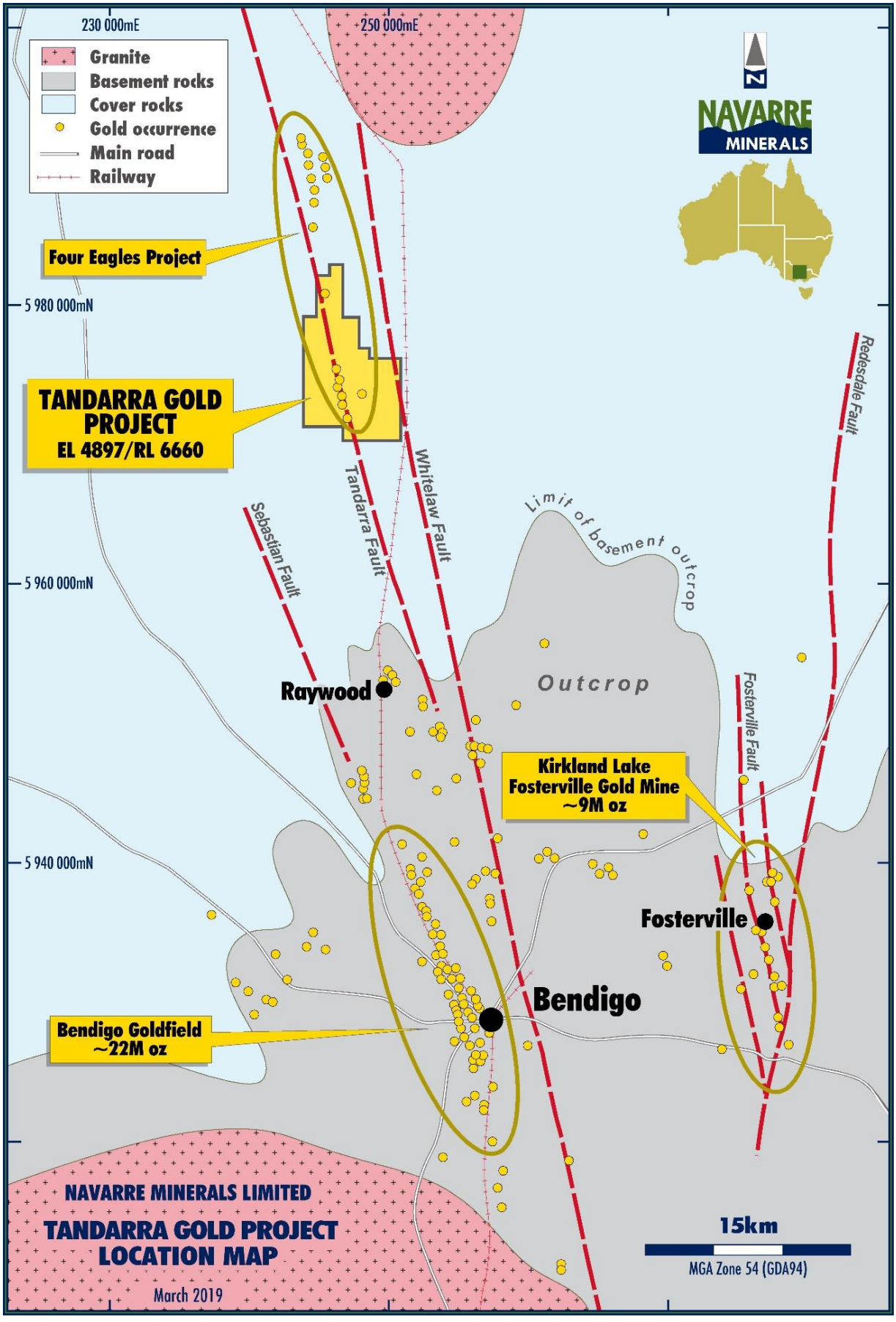

Figure 1: Map showing location of Navarre's 49%-owned Tandarra Gold Project (RL006660) relative to the Bendigo Goldfield and Fosterville Gold Mine

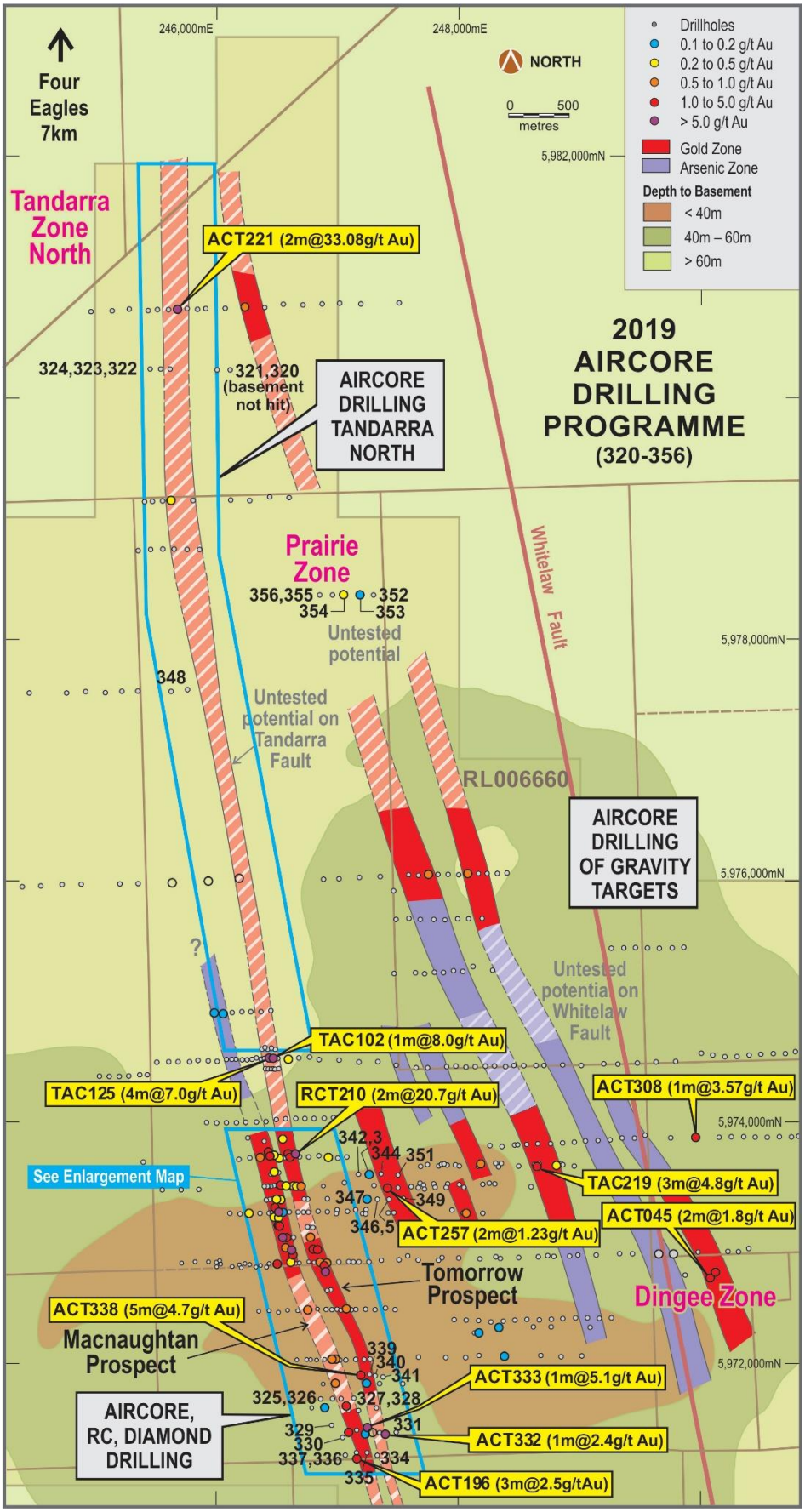

Figure 2: Tandarra Gold Project Plan showing interpreted gold trends and location of 2019 air core drill holes ***(source: Catalyst Metals Limited).***

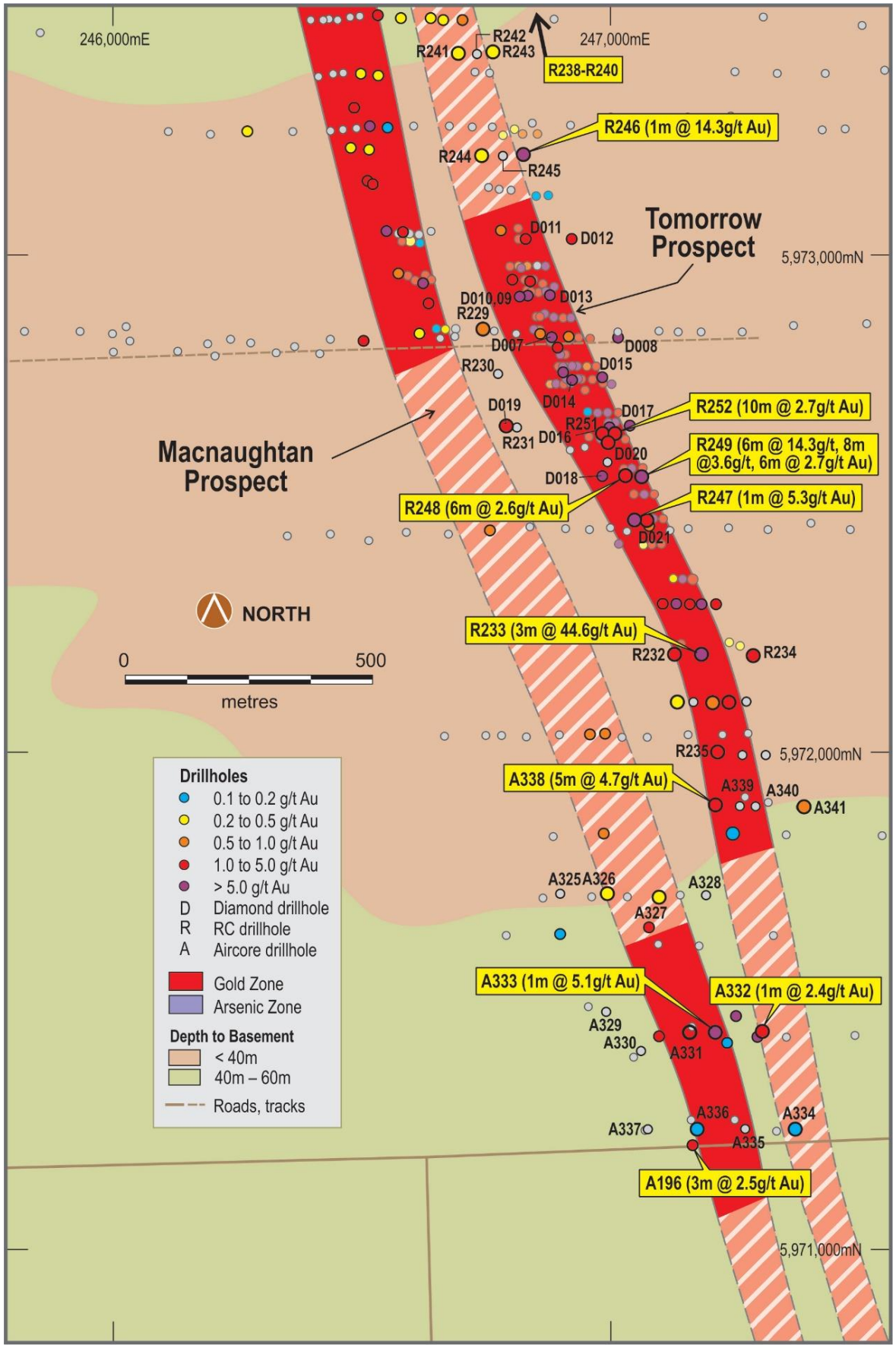

Figure 3: Plan View of Tomorrow and Macnaughtans Gold Zones showing location of 2019 air core and RC drill holes ***(source: Catalyst Metals Limited).***

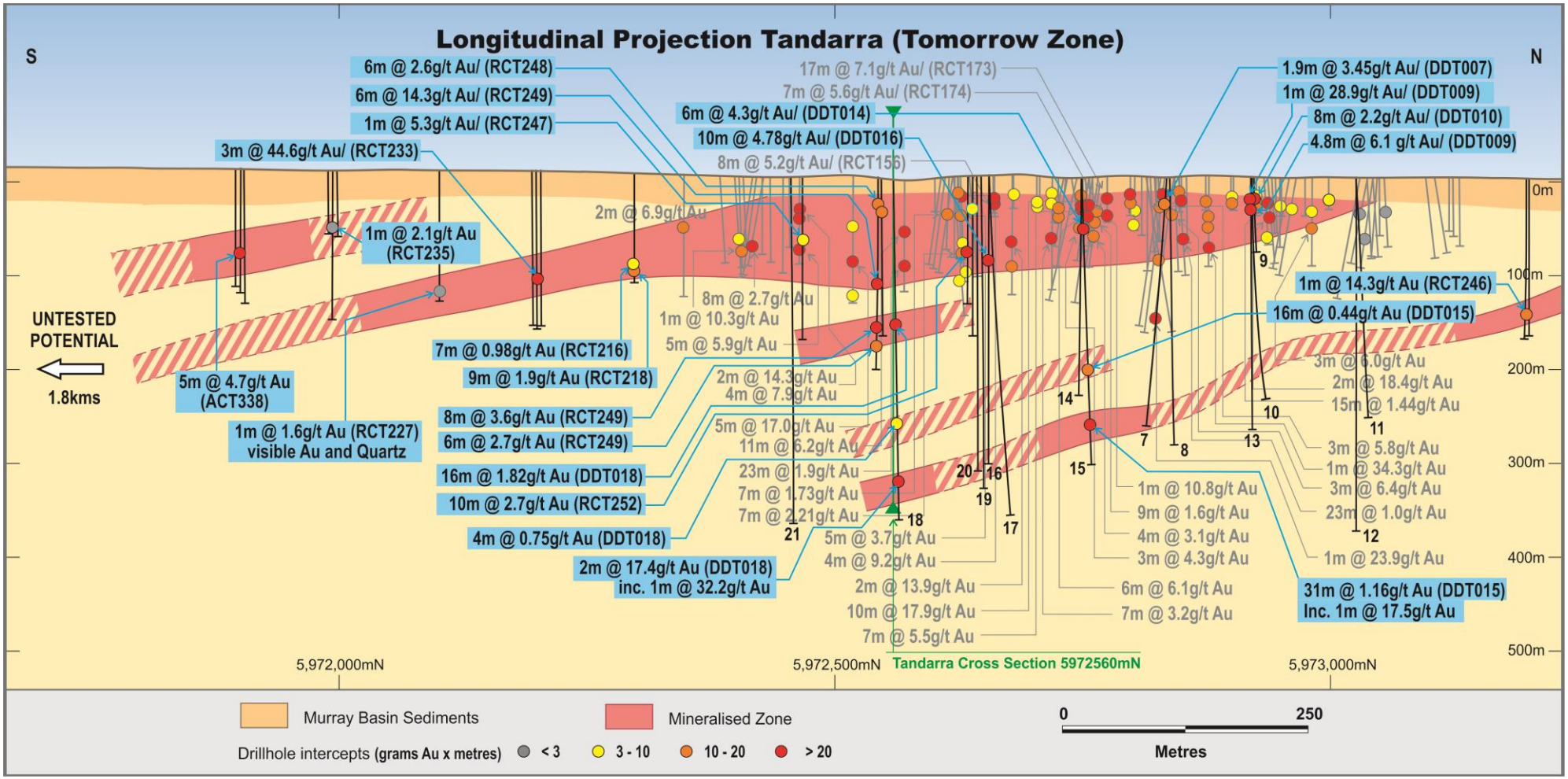

Figure 4: Longitudinal projection of the Tomorrow Gold Zone showing recent intersections and location of 2019 air core, RC and diamond drill holes *(source: Catalyst Metals Limited)*.

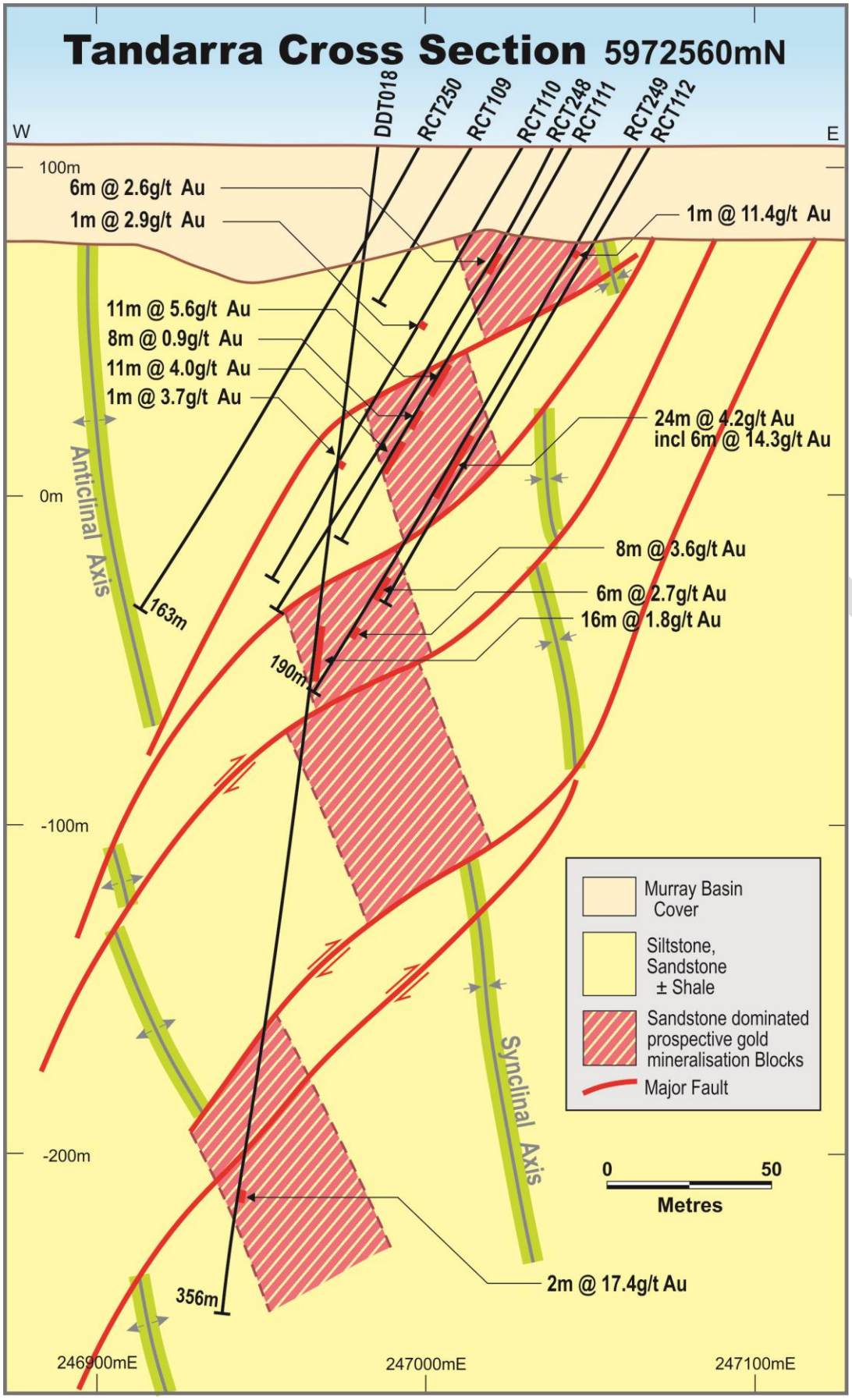

Figure 5: Schematic cross-section through the Tomorrow prospect showing potential "stacking' of gold mineralisation *(source: Catalyst Metals Limited)*.

APPENDIX 1: TANDARRA 2019 AC AND RC DRILL DATA

TABLE 1a: AC Drill Hole Collars

HOLE	EASTING GDA	NORTHING GDA	RL	DEPTH	DIP	GRID AZIMUTH	COMMENT
ACT320	246112	5980243	105.0	101.0	-90	090	Tomorrow
ACT321	246001	5980237	105.0	115.0	-90	090	Tomorrow
ACT322	245603	5980226	105.0	96.0	-90	090	Tomorrow
ACT323	245501	5980223	105.0	141.0	-90	090	Tomorrow
ACT324	245398	5980235	105.0	91.0	-90	090	Tomorrow
ACT325	246894	5971724	105.0	141.0	-90	090	Macnaughtan
ACT326	246994	5971723	105.0	124.0	-90	090	Macnaughtan
ACT327	247094	5971724	105.0	116.0	-90	090	Macnaughtan
ACT328	247194	5971724	105.0	128.0	-90	090	Macnaughtan
ACT329	246954	5971478	105.0	111.0	-90	090	Macnaughtan
ACT330	247054	5971400	105.0	126.0	-90	090	Macnaughtan
ACT331	247154	5971438	105.0	142.0	-90	090	Macnaughtan
ACT332	247304	5971438	105.0	129.0	-90	090	Macnaughtan
ACT333	247204	5971438	105.0	156.0	-90	090	Macnaughtan
ACT334	247372	5971260	105.0	141.0	-90	090	Macnaughtan
ACT335	247272	5971254	105.0	114.0	-90	090	Macnaughtan
ACT336	247172	5971254	105.0	129.0	-90	090	Macnaughtan
ACT337	247072	5971252	105.0	138.0	-90	090	Macnaughtan
ACT338	247208	5971900	105.0	126.0	-90	090	Tomorrow South
ACT339	247258	5971900	105.0	129.0	-90	090	Tomorrow South
ACT340	247288	5971900	105.0	102.0	-90	090	Tomorrow South
ACT341	247386	5971900	105.0	136.0	-90	090	Tomorrow South
ACT342	247216	5973552	105.0	102.0	-90	090	Gravity 4
ACT343	247316	5973552	105.0	117.0	-90	090	Gravity 4
ACT344	247416	5973552	105.0	141.0	-90	090	Gravity 4
ACT345	247485	5973364	105.0	133.0	-90	090	Gravity 4
ACT346	247385	5973364	105.0	141.0	-90	090	Gravity 4
ACT347	247285	5973347	105.0	123.0	-90	090	Gravity 4
ACT348	245595	5977575	105.0	135.0	-90	090	Gravity 4
ACT349	247585	5973364	105.0	144.0	-90	090	Gravity 4
ACT350							Not drilled
ACT351	247556	5973552	105.0	131.0	-90	090	Gravity 4
ACT352	247286	5978400	105.0	138.0	-90	090	Prairie
ACT353	247186	5978400	105.0	141.0	-90	090	Prairie
ACT354	247086	5978400	105.0	138.0	-90	090	Prairie
ACT355	246986	5978400	105.0	137.0	-90	090	Prairie
ACT356	246886	5978400	105.0	110.0	-90	090	Prairie

TABLE 1b: AC Drill Assay Results using 25g Aqua Regia Method

HOLE	FROM	TO	INTERVAL	Au (ppm)	COMMENTS
ACT320	-	-	-	-	Hole failed to reach basement
ACT321	-	-	-	-	Hole failed to reach basement
ACT322	84	85	1	0.00	Regional target – North Tomorrow
ACT323	107	108	1	0.04	Regional target – North Tomorrow
ACT324	66	69	3	0.00	Regional target – North Tomorrow
ACT325	111	114	3	0.00	West of Macnaughtan
ACT326	55	56	1	0.29	Macnaughtan
ACT327	44	45	1	0.28	Macnaughtan
ACT328	58	59	1	0.15	East of Macnaughtan
ACT329	81	84	3	0.03	West of Macnaughtan
ACT330	60	63	3	0.09	West of Macnaughtan
ACT331	**129**	**132**	**3**	**0.02 - 15.55**	**Macnaughtan – Reported as a gold assay range.** Original 3m sample assayed 15.55 g/t in a bulk leach assay. Subsequent bulk leach assays, based on one-metre sub-samples, have produced a maximum assay of 1m @ 3.1 g/t Au. Further drilling required.
ACT332	**79**	**80**	**1**	**2.39**	**Tomorrow - Macnaughtan**
ACT333	**130**	**131**	**1**	**3.93**	**Macnaughtan**
ACT333	**137**	**138**	**1**	**5.07**	**Macnaughtan**
ACT334	128	129	1	0.13	Tomorrow south
ACT335	66	69	3	0.05	Macnaughtan
ACT336	69	72	3	0.12	Macnaughtan
ACT337	107	108	1	0.01	West of Macnaughtan
ACT338	63	66	3	0.65	Tomorrow South
ACT338	**84**	**89**	**5**	**4.73**	**Tomorrow South**
ACT338	**102**	**105**	**3**	**1.82**	**Tomorrow South**
ACT338	123	126	3	0.72	Tomorrow South
ACT339	84	87	3	0.01	Tomorrow South
ACT340	69	72	3	0.01	East of Tomorrow South
ACT341	123	124	1	0.61	East of Tomorrow South
ACT341	133	134	1	0.66	East of Tomorrow South
ACT342	86	87	1	0.01	Regional target – Gravity 4
ACT343	84	87	3	0.17	Regional target – Gravity 4
ACT344	75	76	1	0.08	Regional target – Gravity 4
ACT345	72	75	3	0.03	Regional target – Gravity 4
ACT346	63	66	3	0.06	Regional target – Gravity 4
ACT347	76	77	1	0.18	Regional target – Gravity 4
ACT348	70	71	1	0.05	Regional target – Gravity 4
ACT349	128	129	1	0.05	Regional target – Gravity 4
ACT351	120	121	1	0.03	Regional target – Gravity 4
ACT352	100	101	1	0.11	Prairie Zone
ACT353	123	126	3	0.10	Prairie Zone
ACT354	83	84	1	0.30	Prairie Zone
ACT355	98	99	1	0.01	Prairie Zone
ACT356	51	54	3	0.01	Prairie Zone

TABLE 1c: RC Blade/Hammer Drill Hole Collars

HOLE	EASTING GDA	NORTHING GDA	RL	DEPTH	DIP	GRID AZIMUTH
RCT229	246750	5972860	105	163	-75	092
RCT230	246775	5972765	105	175	-60	091
RCT231	246822	5972655	105	169	-61	092
RCT232	247127	5972200	105	163	-61	270
RCT233	247177	5972200	105	163	-60	269
RCT234	247277	5972200	105	165	-60	269
RCT235	247213	5972000	105	149	-60	270
RCT236	247263	5972000	105	66	-61	270
RCT237	247313	5972000	105	66	-60	270
RCT238	246625	5973600	105	163	-60	271
RCT239	246665	5973600	105	163	-60	273
RCT240	246705	5973600	105	163	-61	268
RCT241	246690	5973400	105	90	-60	268
RCT242	246730	5973400	105	133	-60	271
RCT243	246770	5973400	105	163	-60	270
RCT244	246750	5973200	105	163	-61	269
RCT245	246786	5973200	105	163	-60	258
RCT246	246830	5973200	105	163	-60	269
RCT247	247054	5972470	105	163	-60	269
RCT248	247038	5972550	105	163	-60	268
RCT249	247062	5972550	105	193	-61	269
RCT250	246997	5972575	105	163	-60	268
RCT251	246995	5972650	105	163	-60	271
RCT252	247019	5972650	105	127	-60	270

Table 1d: RC Blade/Hammer Drill Assay Results using 25g Aqua Regia Method

HOLE	FROM	TO	INTERVAL	Au (ppm)	COMMENTS
RCT229	157	158	1	0.77	West of Tomorrow
RCT230	68	69	1	0.05	West of Tomorrow
RCT231	81	82	1	0.08	West of Tomorrow
RCT232	**135**	**136**	**1**	**1.34**	**Tomorrow prospect**
RCT233	**74**	**75**	**1**	**1.35**	**Tomorrow prospect**
RCT233	80	81	1	0.78	Tomorrow prospect
RCT233	**111**	**114**	**3**	**44.57**	**Tomorrow prospect**
including	**111**	**112**	**1**	**131.0**	
RCT234	**122**	**123**	**1**	**1.79**	East of Tomorrow
RCT234	126	127	1	0.90	East of Tomorrow
RCT234	132	133	1	0.52	East of Tomorrow
RCT234	134	135	1	0.77	East of Tomorrow
RCT234	**143**	**144**	**1**	**1.89**	East of Tomorrow
RCT234	**153**	**154**	**1**	**1.10**	East of Tomorrow
RCT235	**58**	**59**	**1**	**2.10**	**Tomorrow south**
RCT236	52	53	1	0.02	Tomorrow north

HOLE	FROM	TO	INTERVAL	Au (ppm)	COMMENTS
RCT237	60	61	1	0.03	Tomorrow north
RCT238	68	69	1	0.54	Tomorrow north
RCT239	97	98	1	0.21	Tomorrow north
RCT240	90	91	1	0.18	Tomorrow north
RCT241	73	74	1	0.49	Tomorrow north
RCT242	76	77	1	0.15	Tomorrow north
RCT243	58	59	1	0.41	Tomorrow north
RCT244	56	57	1	0.42	Tomorrow north
RCT245	62	63	1	0.03	Tomorrow north
RCT246	**144**	**145**	**1**	**14.30**	**Tomorrow north – lower reef**
RCT247	53	55	2	0.85	Tomorrow prospect
RCT247	66	67	**1**	**5.26**	**Tomorrow prospect**
RCT247	78	79	1	0.79	Tomorrow prospect
RCT248	34	40	**6**	**2.63**	**Tomorrow prospect**
RCT248	74	75	1	0.61	Tomorrow prospect
RCT248	89	90	**1**	**1.91**	**Tomorrow prospect**
RCT249	**33**	**34**	**1**	**11.40**	**Tomorrow prospect**
RCT249	37	38	1	0.71	- Stacked mineralisation
RCT249	42	43	1	0.94	- Stacked mineralisation
RCT249	75	76	1	0.92	- Stacked mineralisation
RCT249	**100**	**124**	**24**	**4.20**	- Stacked mineralisation
including	**108**	**114**	**6**	**14.30**	
RCT249	140	141	**1**	**1.34**	- Stacked mineralisation
RCT249	145	146	1	0.55	- Stacked mineralisation
RCT249	**149**	**162**	**13**	**2.41**	- Stacked mineralisation
Including	**149**	**157**	**8**	**3.62**	
Including	**154**	**155**	**1**	**22.10**	
RCT249	**166**	**172**	**6**	**2.70**	- Stacked mineralisation
including	**170**	**171**	**1**	**14.0**	
RCT249	185	186	1	0.61	- Stacked mineralisation
RCT250	50	51	1	0.16	
RCT251	33	34	**1**	**3.05**	**Tomorrow prospect**
RCT251	81	82	1	0.70	Tomorrow prospect
RCT251	85	86	**1**	**1.74**	**Tomorrow prospect**
RCT251	95	96	1	0.56	Tomorrow prospect
RCT252	61	63	**2**	**1.06**	**Tomorrow prospect**
RCT252	71	73	**2**	**2.47**	**Tomorrow prospect**
RCT252	**76**	**89**	**13**	**2.33**	**Tomorrow prospect**
including	**79**	**89**	**10**	**2.71**	
including	**85**	**86**	**1**	**10.25**	
RCT252	115	116	1	0.89	**Tomorrow prospect**
RCT252	124	126	**2**	**1.22**	**Tomorrow prospect**

JORC Code 2012 Edition – Table 1, Section 1: Sampling Techniques and Data

RC Sampling Techniques and Data **Criteria**	**Explanation**
Sampling techniques	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • Samples from surface collected at cyclone at one-metre intervals with no sub-sampling. • All material collected in individual numbered plastic bags; chip trays collected by hand from bags (uncomposited). • Laboratory samples selected using Jones riffle splitter into calico sample bags to a mass of >2kg (if sufficient sample is available) and <3kg. • Cover sequence is understood to potentially contain alluvial gold, and thus cover samples are occasionally submitted for assay.
Drilling techniques	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • Holes are initiated using 120mm AC drilling. This method provides reverse-circulation face sampling of sufficiently soft material. • On bit-refusal, a four-inch diameter RC hammer with 110mm button bit was utilised to progress the hole to design depth or where groundwater inflows compromise sample quality. • All drilling utilises three or six metre RC drill rods; truck-mounted drill rig; 400psi 900cfm compressor and booster; auxiliary compressor where dictated by water in-flows. • Holes were routinely cased to basement depth with PVC.
Drill sample recovery	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • Where sample volumes at cyclone were unduly affected by groundwater, holes are terminated (by inspection) where sample quality is compromised. • Sample water content assessed by rig geologist as being dry or wet. • Sample bags collected at the rig are weighed prior to sample splitting. Sample weight is used to assess the splitting requirements (number of riffles required) to deliver a sub-sample to the desired mass constraints (>2kg and <3kg). Calico bag masses recorded by laboratory contractor. • Geological control maintained at the drill site at all times, to ensure drilling and sampling was to standard.

RC Sampling Techniques and Data Criteria	Explanation
Logging	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • Chip samples are geologically logged at one-metre intervals for lithology, alteration, quartz veining and to a standard acceptable for subsequent interpretation for use in estimation. • Logging aspects are qualitative with exception of quartz vein content which is estimated semi-quantitatively • All logged intervals represent entire one-metre sample segregation intervals.
Sub-sampling techniques and sample preparation	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • Lab submission samples collected as described – any mass reduction required for assay purposes performed by laboratory contractor; consisting of drying and riffle-splitting. • Samples dispatched to commercial laboratory (Catalyst have used ALS Pty Ltd exclusively); samples dried and pulverised in entirety, with 25g aliquot split for analysis (laboratory repeat splits historically demonstrate acceptable reproducibility and hence accuracy for this mineralisation).
Quality of assay data and laboratory tests	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • Gold assay determined by ICPMS via aqua regia digestion (ALS code Au-OG43). Experience has shown this method to be applicable for fine grained gold population of the mineralisation due to the completion of digestion. There is a technical constraint in that coarse-grained gold may not completely enter solution resulting in a conservative assay. • Laboratory and client certified reference materials (3 x standards) are implemented every 30th samples.
Verification of sampling and assaying	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • Data management procedures are under development. Data management is performed by an experienced individual and not by several individuals. • There has been no verification of significant intersections by independent nor alternative company personnel. • Drill hole sampling and geological data logged onto paper in preparation for database data entry. • There have been no adjustments to data as provided by the commercial assay laboratory.

RC Sampling Techniques and Data **Criteria**	**Explanation**
Location of data points	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • All drill hole location coordinates are measured using differential GPS to MGA94 Zone 55 and AHD estimated from terrain model created from publicly-available land survey data. • Collar locations to within an estimated precision of 10mm horizontally and 20mm vertically. • All drill holes are downhole surveyed. Drilling orientation established prior to collaring with clinometer and compass.
Data spacing and distribution	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • RC drill holes within the main cluster of mineralisation are drilled on 25-metre spaced sections. • The sections consist of holes spaced at a nominal 25m interval. • Drill holes in this program were designed to complement existing sections where there were information gaps or where sections required step-out holes. • This spacing is designed to be of a sufficient density to ultimately be included in the estimation of a mineral resource. • For the purpose of reporting, assays are aggregated to reflect continuously sampled zones of significant anomalism for gold.
Orientation of data in relation to geological structure	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • Drill hole sections are aligned approximately 112 degrees clockwise from the strike of mineralisation. Holes are generally inclined 60 degrees to the west to provide cross-strike investigation within holes and to establish continuity of sub-vertical mineralisation between holes.
Sample security	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • All samples are controlled by the responsible geologist and stored in secured facility prior to despatch to laboratory. • Samples are transported directly to laboratory by a commercial transportation contractor with chain-of-custody protocols in place. • Sample number receipt information from laboratory cross-referenced and rationalised against sample number dispatch information.

RC Sampling Techniques and Data **Criteria**	**Explanation**
Audits or reviews	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • No processes or data used in developing the release of exploration results have been subject to audit or review by non-company personnel or contractors so as to reduce costs and timelines for reporting. Catalyst Metals Limited currently reserve this process for release of Mineral Resource and Ore Reserve estimates.

Air-core Sampling Techniques and Data **Criteria**	**Explanation**
Sampling techniques	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • Samples collected at cyclone at one-metre intervals. • Cover sequence samples collected in buckets and arranged as piles on the ground; basement material samples collected in individual numbered plastic bags; chip trays collected by hand from piles and bags (uncomposited). • Assay laboratory samples collected by hand from bags (no routine cover sequence sampling) into calico sample bags to a mass of <3kg (composited to three-metre intervals corresponding with drill rods). • Cover sequence is understood to potentially contain alluvial gold, and thus cover samples are occasionally submitted for assay.
Drilling techniques	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • Three-inch diameter AC blade drill bit; three-metre RC drill rods; truck-mounted drill rig; 300psi 700cfm compressor. • All holes are uncased. • Penetration into basement to depth of bit refusal against quartz or fresh rock.

Air-core Sampling Techniques and Data **Criteria**	**Explanation**
Drill sample recovery	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • AC drilling provides a high variability sample recovery, due to low pressures of equipment and common groundwater effects. • Sample water content assessed by rig geologist as being dry/moist/wet • Calico bag masses recorded by commercial laboratory. • Geological control is maintained at the drill site at all times, to ensure drilling and sampling standards maintained.
Logging	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • Chip samples are geologically logged at 1m intervals for lithology, alteration, quartz veining and to a standard acceptable for subsequent interpretation for use in estimation. • Logging aspects are qualitative with exception of quartz vein content which is estimated semi-quantitatively. • All logged intervals represent entire one-metre sample segregation intervals.
Sub-sampling techniques and sample preparation	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • Three metre samples selected (composited) by hand-grab at drill site when materials were dry, moist, or wet; duplicate samples taken approximately every 30 samples (one per drill hole). • Samples dispatched to commercial laboratory (Catalyst have used ALS Pty Ltd exclusively); samples dried and pulverised in entirety, with 25g aliquot split for analysis (laboratory repeat splits historically demonstrate acceptable reproducibility and hence accuracy for this mineralisation). • Analysis of duplicate samples collected at the drill site provided acceptable confidence that sampling was appropriate for the level for the intended (non-resource estimation) use of the assay data.

Air-core Sampling Techniques and Data **Criteria**	**Explanation**
Quality of assay data and laboratory tests	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • Gold assay determined by ICPMS via aqua regia digestion (ALS code Au-TL43). Experience has shown this method to be applicable for fine grained gold population of the mineralisation due to the completion of digestion. There is a technical constraint in that coarse-grained gold may not completely enter solution resulting in conservative assay.
Verification of sampling and assaying	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • Data management procedures are under development. Data management has been performed by an experienced individual and not by several individuals. • There has been no verification of significant intersections by independent or alternative company personnel. • There has been no drill hole twinning to verify results. • Drill hole sampling and geological data logged onto paper in preparation for database data entry. • There have been no adjustments to data as provided by the commercial assay laboratory.
Location of data points	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • Where available, drill hole location coordinates are measured using differential GPS. In general, drill hole collars surveyed by 12-channel GPS to MGA94 Zone 55 and AHD estimated from terrain model created from publicly available land survey data. • Collar locations to within an estimated precision of ±5m. • No drill holes were downhole surveyed. Drilling orientation established prior to collaring with clinometer and compass.

Air-core Sampling Techniques and Data **Criteria**	**Explanation**
Data spacing and distribution	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • Air core drilling to the south of Macnaughtan was completed on three sections spaced 180m and 280m. Spacing within sections was 100 metres. • The Air core drilling south of Tomorrow was on a 100m step-out section south of RC drill coverage. The holes on this section were spaced nominally 50m. • A 100-metre hole spacing, it is not of sufficient density to allow estimation of a mineral resource. • One-metre samples were composited to three-metre samples for the purpose of submission to the laboratory. For the purpose of reporting, assays have been aggregated to reflect continuously sampled zones of significant anomalism for gold.
Orientation of data in relation to geological structure	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • Drill hole sections are aligned approximately 112 degrees clockwise from the strike of mineralisation. In general, holes were vertical because of the reconnaissance nature of the drilling.
Sample security	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • All samples are controlled by the responsible geologist and stored in secured facility prior to despatch to laboratory. • Samples are transported directly to laboratory by a commercial transportation contractor with chain-of-custody protocols in place. • Sample number receipt information from laboratory cross-referenced and rationalised against sample number dispatch information.
Audits or reviews	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • No processes or data used in developing the release of exploration results have been subject to audit or review by non-company personnel or contractors so as to reduce costs and timelines for reporting. Catalyst Metals Limited currently reserves this process for release of Mineral Resource and Ore Reserve estimates.

Section 2 Reporting of Exploration Results - RC and Air Core Drilling

Reporting of Exploration Results **Criteria**	**Explanation**
Mineral tenement and land tenure status	• The Tandarra Gold Project is located within RL006660 in the vicinity of Dingee Victoria, owned in joint venture by Navarre Minerals Ltd (49%) and operator, Catalyst Metals Ltd (51%). • The Retention Licence was approved on 2 November 2018 for a period of ten years. It replaced EL4897. • Exploration activities were confined to free-hold farmland and road-side easements.
Exploration done by other parties	• None in the area drilled.
Geology	• Gold-arsenic bearing narrow veins in Ordovician sandstone in the vicinity of a regional-scale anticline. • Deposit assessed as being northern extension of Bendigo Goldfield, with potential for post-mineralisation influence/redistribution by proximal granitic intrusion. • Potential for some supergene gold enrichment in paleo-weathering profile.
Drill hole Information	• Appendix 1 Tables 1a and 1c: Collar location coordinates, downhole depths, azimuths, declinations. • Appendix 1, Tables 1b and 1d: Downhole intervals of reported gold grades.
Data aggregation methods	Although Navarre was not directly involved in the operation of the Tandarra JV drilling program, it has made assumptions based on information provided by manager and operator, Catalyst Metals. Catalyst has provided the following comment: • AC and RC drill hole data were not composited. • AC drill hole samples are composited to three metres in the first instance. Subsequent resampling of anomalous composites is performed on a one-metre sample interval basis. • No top-cutting applied to assay data. • Zones of significance identified as those with assays in excess of 0.5g/t and internal dilution of two consecutive assays or less. • Reported zones are continuous, with no sample or assay gaps.
Relationship between mineralisation widths and intercept lengths	• The strike of mineralisation is demonstrated to be generally 22 degrees west of grid north. • The dip of mineralisation is expected to be sub-vertical and sub-parallel with bedding as was the case in the Bendigo Goldfield. • RC drill holes are orientated with a dip to the west to provide effective geometry in the context of the eastern limb of an anticline. • AC reconnaissance drill holes are vertical. • Due to the complexity of slate belt gold mineralisation, the true width of mineralisation has not been resolved. As such, significant mineralised intersections have been reported as downhole intervals.

Reporting of Exploration Results **Criteria**	**Explanation**
Diagrams	• Figures 2, 3 and 4 show position of key drill holes in plan and longitudinal projection. Table 1a and 1c lists all hole collar positions.
Balanced reporting	• All drilling inclusive of holes which did not contain significant intersections are included in Tables 1b and 1d.
Other substantive exploration data	• No other exploration results that have not previously been reported, are material to this report.
Further work	• DDH drilling is continuing at Tandarra but should be completed in July 2019.