

## BOARD TRANSITION - TECHNICAL DIRECTOR APPOINTMENT

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Navarre Minerals Limited (ASX: NML) (Navarre or the Company) is pleased to advise of the appointment of Angela Lorrigan as Non-Executive Director - Technical Director.

Ms Lorrigan brings extensive geological experience to the role, educated at the University of Melbourne, she returned to work in Victoria 4 years ago, working on a number of local gold projects. This includes a strong association with Southern Cross Gold's (SXG) Sunday Creek, Redcastle and Whroo Projects in Victoria over the past 3 years. Prior to this, Ms Lorrigan's career highlights include extension of the K Lens Resource at Rosebery Mine in Tasmania, discovery of the Hera Deposit in Nymagree in NSW and General Manager, Geology in the PYBAR Group which drove the re-opening of the Henty Gold Mine in Tasmania.

Ms Lorrigan is a current member of the Tasmanian Minerals, Manufacturing and Energy Council (TMEC) - Land Management Committee, is a graduate of the Australian Institute of Company Directors Course, and in 2023 was awarded the Twelvetreets Medal for outstanding contributions to Tasmanian Geology.

Managing Director Mr James Gurry said *"We look forward to Angela making a strong contribution as we bring Navarre back as one of Victoria's most prominent minerals exploration enterprises with advanced gold projects spanning the State from Stawell (Irvine) to St Arnaud to Ballarat (Jubilee) and Bendigo (Tandarra JV)".*

### BOARD TRANSITION

Ms Lorrigan's appointment coincides with the retirement from the board of directors Mr Kevin Wilson and Mr Ian Holland. As a result of these departures, Mr Gurry will take up the interim Chair position in addition to his role as Managing Director. This will ensure Mr Gurry can execute on the Company's recapitalisation and re-establish itself as one of Victoria's most prominent minerals exploration enterprises. Mr Gurry's remuneration will remain unchanged.

### PROGRESS UPDATE

Mr Gurry commented that *"It is pleasing to see the Company making strong progress having recently lodged all outstanding quarterly activity reports and we expect to soon lodge outstanding audited financial reports. Angela's appointment will complement our geologists as we devise an effective exploration plan to further advance our projects for the coming year".*

As previously outlined, it is intended the Company will undertake the second step in its recapitalisation by way of a new equity issue immediately prior to the resumption of trading of its shares. This is subject to various approvals including from the ASX and shareholders at a general meeting. The equity issue is likely to prioritise current

shareholders and the investors in the recent convertible note offer, with the use of funds covering exploration works and working capital. The Company will likely in parallel seek shareholder approval to consolidate its existing issued share capital.

This announcement has been approved for release by the Board of Directors of Navarre Minerals Limited.

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

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## About Navarre Minerals Limited

Navarre Minerals Limited (ASX: NML, in suspension) is a Victorian based mineral exploration company with a portfolio of advanced exploration projects across the state and is currently in a process of recompliance and recapitalisation.

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) and additional Exploration Target (280-420koz) 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.

In joint venture with operator 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 **St Arnaud Gold Project**, Navarre previously identified gold mineralisation beneath and adjacent to the historical mine workings.

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

Navarre's **board of directors** has transitioned to a new profile comprising:

- James Gurry (Executive Chair & Managing Director) (Appointed May 2023)
- Richard Taylor (Non-Executive Director) (Appointed May 2024)
- Angela Lorrigan (Non-Executive Director & Technical Director) (Appointed August 2024)

See more at [www.navarre.com.au](http://www.navarre.com.au)



Figure 1: Location of Navarre's Victorian projects.