

CHANGE IN SUBSTANTIAL HOLDING

Navarre Minerals Limited (ASX: NML) (Navarre or the Company) is pleased to announce that Evolution Mining Limited's (Evolution) 11.75% interest in the Company has been purchased by a consortium led by Managing Director, James Gurry and the joint-lead managers of the capital raise announced on 18 September 2024. Evolution's interest was acquired at the time of the Company's acquisition of Mt Carlton operations. The agreement involves a sale of their shares by way of an off-market transaction.

Relevant notices such as change in substantial holding and director interest notices shall be lodged immediately in accordance with relevant regulatory requirements.

The Company confirms that its continuous disclosure obligations are up to date and the transaction has occurred consistent with the Company's securities trading policy.

For further information, please visit www.navarre.com.au, or contact:
James.Gurry@navarre.com.au

Ph: (03) 9692 7222

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

– ENDS –

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 re-compliance 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)¹ and additional Exploration Target (280-420koz) on the margins of the **Irvine** basalt dome (the Resolution and Adventure deposits)². 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 Limited (CYL), Navarre owns at 49% interest in the high-grade **Tandarra Gold Project**, 50 kilometres northwest of Agnico Gold's world-class Fosterville Gold

¹ See NML ASX Release 4 April 2023

² See NML ASX Release 30 March 2021

Mine, and 40 kilometres north of the 22-million-ounce Bendigo Goldfield. Latest drill results were reported on 28 August 2024 with further drilling planned in coming months.

At the **St Arnaud Gold Project**, Navarre's exploration tenements encompass the historical St Arnaud Goldfield and its associated mines. The field consists of several lines of reefs which were worked to the southern edge of the younger Murray Basin cover (New Bendigo, New Chum and Nelson lines).

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)

The board is supported by a **new executive** comprising:

- Managing Director - James Gurry
- Exploration Manager - Peter de Vries, (BAppSc)
- Exploration Strategy / Technical Advice – Kenneth Bush and the team at Core Prospecting Pty Ltd
- Finance – Cameron Knox

See more at www.navarre.com.au



Figure 1: Location of Navarre's Victorian projects.