

CAPITAL RAISING PRIORITY AND PUBLIC OFFER OPENS

Navarre Minerals Limited (ASX: NML) (Navarre or the Company) is pleased to announce the despatch of the letters to eligible shareholders in relation to the Priority Offer (“**Priority Offer**”) as previously announced in the Prospectus.

The Company also advises that the Priority Offer and Public Offer along with its offer website <https://www.investorserve.com.au/navarreoffer> are both open.

The offer of up to 60,000,000 Shares in the capital of the Company at an issue price of \$0.10 per Share to raise up to \$6,000,000 (before costs). The offer shall be comprised of:

- a. a priority offer to Eligible Shareholders of up to 40,000,000 Shares with an issue price of \$0.10 to raise up to \$4,000,000 (**Priority Offer**); and
 - b. an offer to the general public of up to 20,000,000 Shares together with any shortfall under the Priority Offer (**Shortfall**) on the same terms as the Priority Offer to raise up to \$2,000,000 (**Public Offer**),
- together, the **Placement**.

The Prospectus also contains secondary offers of up to:

- a. 3,000,000 unquoted Options to Harbury Advisors Pty Ltd (or its nominees) and Canary Capital Pty Ltd (or its nominees) (**Broker Offer**); and
- b. 100 Shares at an issue price of \$0.10 per Share to raise up to \$10 (**Cleansing Offer**).

Together, the Placement, the Broker Offer and the Cleansing Offer as the **Offers**. The Placement and Broker Offer are conditional on Shareholder approval, at the annual general meeting to be held on 1 November 2024.

Prospective investors should read the Prospectus in full prior to applying for Shares under the Priority Offer. Eligible Participants can download an electronic copy of the Prospectus online through the Offer website.

The closing date of the Priority Offer is 5:00pm (AEDT) on 24 October 2024. The closing date of the Public Offer is 5:00pm (AEDT) on 31 October 2024. If Shareholders have any questions in relation to applying for the Priority Offer, they can contact the Company’s Share Registry, Boardroom 1300 737 760 (from within Australia) or + 61 2 9290 9600 (outside Australia) between 8.30am and 5.00pm (AEDT).

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 Managing Director Mr James Gurry.

– 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 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 Advisors – Kenneth Bush and the team at Core Prospecting Pty Ltd
- Finance – Cameron Knox

See more at www.navarre.com.au

¹ See NML ASX Release 4 April 2023

² See NML ASX Release 30 March 2021



Figure 1: Location of Navarre's Victorian projects.