

RECAPITALISATION COMPLETION AND QUOTATION REINSTATEMENT

Navarre Minerals Limited (ASX: NML) (Navarre or the Company) is pleased to announce that it has completed a successful recapitalisation in which it raised maximum \$6m under the Offer announced to the ASX by way of a Prospectus on 27 September 2024.

As part of the recapitalisation, the Company has completed its Consolidation of Capital, issued shares under the Priority and Public Offers (noting cleared funds have been received by the Company) and converted its Convertible Debt into shares following shareholder approval at the Annual General Meeting held on 1 November 2024. The Company has also completed all other security issues as approved at the Annual General Meeting.

Following the completion of the recapitalisation NML's capital structure is as follows:

Security	Amount
Fully Paid Ordinary Shares	102,434,896
Performance Rights	7,000,000
Zero Exercise Price Options	700,000
Options	3,000,000

The names of the 20 largest holders of its quoted securities, including the number and percentage of each class of securities held by those holders has been included in Schedule 1.

A distribution schedule of the numbers of holders in each class of quoted securities has been included in Schedule 2.

Navarre is compliant with ASX Listing Rules, including Rule 3.1, and sees no reason why its securities should not be reinstated for quotation.

Commenting on the achievement Managing Director and Chair James Gurry commented, *"On behalf of the Board I would like to sincerely thanks those new and existing shareholders for their support throughout this period and we look forward to recommencing trading on the ASX. The Board is excited to shift its focus entirely to its on ground operations and creating value for the Company's shareholders."*

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, 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)

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



Top 20 Holdings

Navarre Minerals Limited

11-11-2024

Schedule 1



Security Classes

Fully Paid Ordinary Shares

Fully Paid Ordinary Shares Escrowed for 6 Mths from date of Issue

Holder Name	Securities	%
DUNKELD PASTROL PTY LTD	10,022,603	9.784%
MR JAMES GURRY	3,200,603	3.125%
DIXSON TRUST PTY LIMITED	3,064,932	2.992%
CROWD FUND FARMS AUSTRALIA PTY LTD <J & Z SUPER FUND A/C>	2,745,816	2.681%
JETAN PTY LTD	1,890,000	1.845%
MELBOURNE SECURITIES CORPORATION LTD <BV1 FUND A/C>	1,750,000	1.708%
FOUNTAIN OAKS PTY LTD <LIMBS FAMILY SUPER FUND A/C>	1,651,001	1.612%
MATT CORP WA PTY LTD <J G MATTHEWS FAMILY A/C>	1,642,084	1.603%
MATT CORP WA PTY LTD <J G MATTHEWS FAMILY A/C>	1,500,000	1.464%
MR RODNEY JOHN HANSON	1,329,568	1.298%
JD AND IT MURPHY SUPER PTY LTD <JD AND IT MURPHY S/F A/C>	1,250,000	1.220%
MR SEAN ROBERT MUFFETT	1,179,562	1.152%
JAMES HACHEM WEALTH PTY LTD	1,176,449	1.148%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	1,057,614	1.032%
KYRIACO BARBER PTY LTD	1,050,000	1.025%

Holder Name	Securities	%
DR LEON EUGENE PRETORIUS	1,001,240	0.977%
R J & A INVESTMENTS PTY LTD <MULLER MORVAN FAMILY A/C>	1,000,000	0.976%
ONE MANAGED INVESTMENT FUNDS LIMITED <TI GROWTH A/C>	1,000,000	0.976%
MR PAUL JAMES MADDEN	900,000	0.879%
KYRIACO BARBER PTY LTD	857,863	0.837%
TOTALS	39,269,335	38.336%

Total Securities of Top 20 Holdings : 39,269,335	Total Securities: 102,434,896
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Analysis of Holdings

Navarre Minerals Limited

11-11-2024



Security Classes

Fully Paid Ordinary Shares

Fully Paid Ordinary Shares Escrowed for 6 Mths from date of Issue

Holdings Ranges	Holders	Total Units	%
1 - 1,000	5,017	774,223	0.76
1,001 - 5,000	275	595,758	0.58
5,001 - 10,000	88	555,750	0.54
10,001 - 100,000	284	11,086,099	10.82
100,001 - 999,999,999	206	89,423,066	87.30
TOTAL	5,870	102,434,896	100.00