

ASX Announcement

20 November 2015

Navarre Minerals Limited

ABN 66 125 140 105

ASX Code: NML

Corporate Details

Issued capital:

98.3M ordinary shares

1.9M unlisted options

Directors & Management:

Kevin Wilson

(Non-Executive Chairman)

Geoff McDermott

(Managing Director)

John Dorward

(Non-Executive Director)

Colin Naylor

(Non-Executive Director)

Jane Nosworthy

(Company Secretary)

Contact Details

Geoff McDermott

Managing Director

Navarre Minerals Limited

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Completion of 2015 Share Purchase Plan

Navarre Minerals Limited (ASX: NML) (“Navarre” or “the Company”) advises that its 2015 Share Purchase Plan (“SPP”) described in the Offer Booklet dated 28 September 2015 closed on 16 November 2015.

The Company has accepted all valid applications received and has issued 5,766,674 new ordinary shares at an issue price of \$0.03 per new share, raising \$173,000 before costs.

The new shares are expected to commence trading on market on a normal settlement basis on Monday 23 November 2015. Holding statements for these new shares are expected to be despatched today.

The directors of the Company wish to thank all shareholders who participated in the SPP.

- ENDS -

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

Geoff McDermott

Managing Director

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About Navarre Minerals Limited:

Navarre Minerals Limited (ASX: NML) is an Australian-based resources company that is creating value from a portfolio of early to advanced stage gold and copper projects in Victoria, Australia.

Navarre is searching for gold deposits in the partially covered extension of a corridor of rocks that host the Stawell (~5 million ounce) and Ararat (~1 million ounce) goldfields. The discovery of outcropping gold at the Irvine and Benno prospects is a prime focus for the Company. These are located 15km south of the operating Stawell Gold Mine which is owned by Navarre's largest shareholder and leading Victorian gold producer, Newmarket Gold Inc.

The Company is also targeting large VMS, porphyry- copper and gold deposits. The Western Victoria Copper Project captures multiple, largely untested targets in 130km of western Victoria's newly uncovered Stavely Arc volcanics. Grassroots exploration of the Company's extensive exploration permits is at an early stage and more than 50 new targets remain to be thoroughly drill tested.

At the high-grade Tandarra prospect within the North Bendigo Goldfield of central Victoria, exploration work is targeting the next generation of gold deposits under shallow cover 40kms north of the 22 million ounce Bendigo Goldfield. Under a farm-out agreement, Catalyst Metals Limited is earning a 51% equity interest in Tandarra by spending \$3 million over four years by advancing the project towards mineral resource status.

Navarre has a highly experienced leadership team with extensive exploration, mining and finance industry experience with a proven track-record of discovery and project development.