



ASX ANNOUNCEMENT

Deed Administrator's Update to Shareholders Navigator Resources Limited (Subject to Deed of Company Arrangement) ('the Company') and subsidiaries ('the Group') ACN 063 366 487 ASX code: NAV

1 July 2014

Following the Deed Administrator's update to shareholders on 16 May 2014, please find below an update on the status of the administration of the Company.

Bronzewing Gold Project – Completion of Revised Share Sale Agreement with Metaliko Resources Ltd

I am pleased to advise that Completion of the revised Share Sale Agreement ('Revised SSA') with Metaliko Resources Ltd (ASX: MKO) ('Metaliko') for the sale of all of the shares of Navigator (Bronzewing) Pty Ltd ('Navigator Bronzewing') occurred on 27 June 2014.

I confirm that as consideration under the Revised SSA:

- the Company received \$3M in cash; and
- Waterton Global Value L.P. (first ranking secured creditor) received 33,333,333 shares in Metaliko

Since Completion of the Revised SSA, the Deed of Company Arrangement in relation to Navigator Bronzewing has been fully effectuated and control of Navigator Bronzewing has passed to the board of directors nominated by Metaliko.

I confirm that Metaliko and Navigator Bronzewing has undertaken to procure the release of approximately \$7.08 million of bank deposits previously lodged by the Company on behalf of Navigator Bronzewing to cover DMP environmental bonds to the Deed Administrator by 31 August 2014.

www.pitcher.com.au

Melbourne | Sydney | Perth | Adelaide | Brisbane | Newcastle

Pitcher Partners is an association of independent firms.
Liability limited by a scheme approved under Professional Standards Legislation.



an independent member of
BAKER TILLY
INTERNATIONAL

Leonora Gold Project – Update on Transaction with Kin Mining NL

I advise that a Share Sale Agreement ('Mining SSA') with Kin Mining NL (ASX: KIN) ('Kin Mining') was executed on 27 May 2014 to formalise the approved transaction for the sale of all of the shares held by the Company in Navigator Mining Pty Ltd (Subject to Deed of Company Arrangement) ('Navigator Mining').

Progress has been made in relation to meeting the various conditions precedent of the Mining SSA however I understand there has been some minor delays and accordingly settlement is now not expected to occur until later this month. I note that pursuant to the Mining SSA, Kin Mining must pay all statutory royalties, rents, rates, imposts or taxes that fall due for payment and must satisfy all minimum expenditure conditions with respect to the Leonora Gold Project from 30 June 2014 to settlement.

Who can I contact for further information?

The Deed Administrator will continue to provide further updates by way of announcements to the ASX as milestones in the realisation program are achieved.

Shareholders are requested to refrain from contacting the Deed Administrator's office at this time to allow the Deed Administrator and his staff to focus on the assets and affairs of the Company with a view of maximising the outcome for all stakeholders. Any urgent queries should be directed to Pitcher Partners Perth.

BRYAN HUGHES
Deed Administrator



MELBOURNE

John Brazzale
Managing Partner
+61 3 8610 5000
partners@pitcher.com.au

SYDNEY

Carl Millington
Managing Partner
+61 2 9221 2099
partners@pitcher-nsw.com.au

PERTH

Bryan Hughes
Managing Partner
+61 8 9322 2022
partners@pitcher-wa.com.au

ADELAIDE

Tom Verco
Principal
+61 8 8179 2800
partners@pitcher-sa.com.au

BRISBANE

Nigel Fischer
Managing Partner
+61 7 3222 8444
partners@pitcherpartners.com.au

NEWCASTLE

Greg Farrow
Managing Partner
+61 2 4931 6000
newcastle@pitcher.com.au

www.pitcher.com.au

Pitcher Partners is an association of independent firms. Liability limited by a scheme approved under Professional Standards Legislation.