

**Form 605**

Corporations Act 2001

Section 671B

**Notice of ceasing to be a substantial holder**To Company Name/Scheme NAVIGATOR RESOURCES LIMITEDACN/ARSN 063 366 487**1. Details of substantial holder(1)**Name D&A INCOME LIMITED

ACN/ARSN (if applicable) \_\_\_\_\_

The holder ceased to be a  
substantial holder on22 / 03 / 16

The previous notice was given to the company on

24 / 11 / 12

The previous notice was dated

21 / 11 / 12**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
22/03/16	D&A Income Limited	Dilution due to share issuance.	N/A	6,652,023	6,652,023

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
D&A Income Limited	HSBC House, Esplanade, St Helier, Jersey, JE1 1GT, Channel Islands

**Signature**

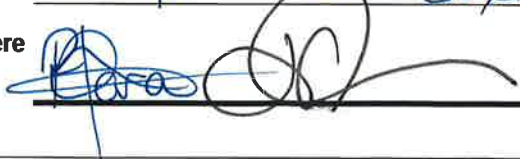
print name

R O'HARA

capacity

HSBC Trustee (C.I.) Limited  
Secretary

sign here



date

30 / 03 / 2016