



23 February 2016

The Manager  
Company Announcements  
Australian Securities Exchange  
Level 5, 20 Bridge Street  
Sydney NSW 2000

By Electronic Lodgement

Dear Sirs

**ASX Waiver – ASX Listing Rule 14.7**

Navigator Resources Limited ACN 063 366 498 (**Company**) wishes to advise that the ASX has agreed to grant the Company a waiver from ASX Listing Rule 14.7 to the extent necessary to permit the Company to issue securities to related parties (**Related Party Securities**) to more than one month after shareholders approved the issue of the Related Party Securities at the Extraordinary General Meeting held on 21 January 2016, on the condition that the securities are issued no later than 21 April 2016.

The terms of the waiver are as follows:

- “1. Based solely on the information provided, ASX Limited (“ASX”) grants Navigator Resources Limited (the “Company”) a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue, as approved by shareholders at the extraordinary general meeting (“EGM”) held on 21 January 2016, the following securities later than 1 month after the date of shareholder approval on condition that the securities are issued no later than 21 April 2016 and the terms of the waiver are released to the market immediately.
  - 1.1. Up to 105,000,000 fully paid ordinary shares (“First Placement Shares”);
  - 1.2. Up to 81,600,000 option (“First Placement Options”);
  - 1.3. Up to 26,250,000 fully paid ordinary shares (“Second Placement Shares”);
  - 1.4. Up to 26,323,808 management options (“Management Options”).  
(collectively “Related Party Securities”)
2. ASX has considered listing rule 14.7 only and makes no statement as to the Company’s compliance with other listing rules.”

For any questions, please contact the undersigned on +61 2 8072 1400.

**Yours faithfully**

**Alistair McKeough**  
Company Secretary