



Navigator Resources Limited - June 2016 Quarterly Report

Exploration – Cummins Range Project

The Cummins Range Project is located 130km southwest of Halls Creek in the East Kimberly, Western Australia. The Cummins Range Project consists of one exploration licence, E80/2232, which covers an area of 48.5 km². The Cummins Range Project is 100% held by the Navigator Resources Limited (**Company**).



Mineral Resource Update

Following the completion of the 2011 reverse circular drilling programme, a mineral resource update was reported by H&S Consultants Pty Ltd in 2012 using the combined 2007 and 2011 datasets. As part of the update, an improved geological model was used to define the wireframes used in the estimation process. Grades were estimated using ordinary kriging, with the search ellipse orientated parallel to the primary structural control.

In 2015, a report was prepared by H&S Consultants Pty Ltd (**H&S Consultants Report 2015**) for the purpose of updating the resource estimate of the Cummins Range Project resource, and to comply with the Joint Ore Reserves Committee (**JORC**) 2012 standards. The H&S Consultants Report concluded that a classification of an Inferred Resource only applies to cut-off grades above 2.5% TREOY.

For the purposes of ASX Listing Rules 5.22 and 5.23, the Competent Person's Sign-off provided in relation to the H&S Consultants Report 2015 is located on page 41 of Notice of Meeting dated 18 December 2015. The Directors are not aware of any new information or of any matter that materially affects the information included in the H&S Consultants Report 2015. All material assumptions and technical parameters underpinning the estimates in the H&S Consultants Report 2015 continue to apply and have not materially changed.

The Company has undertaken the following tasks during the quarter:

- geological consultants appointed to review all previous exploration activities;
- commenced the reprocessing of the available 2002 high resolution airborne magnetic survey; and



- updating of the inputs into the concept level study completed previously and including further detail to lift the study level to scoping. Financial analysis will be conducted upon completion of the updated mineral resource estimation.

Directors have requested a one-year extension of term for E80/2232 from the Department of Mining and Petroleum to allow Navigator to conduct all the pending tasks. The extension of term application is currently pending.

Corporate Activity

The Company was reinstated to the official list of the Australian Securities Exchange (**ASX**) on 31 March 2016. During April 2016, the Company issued holding statements for all company issued securities during the March 2016 capital raising.

Change in officers

There has been no change in officers during the quarter.

The following are officers of the Company:

- Mr Gregory Ruddock – Non-Executive Chairman
- Mr Glen Dobbie - Managing Director
- Mr Joshua McKean – Non-Executive Director
- Mr Malcolm Keefe – Non-Executive Director
- Mr Alistair McKeough – Company Secretary

Contact Details

For further information, please contact:

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Competent Person's Statement

The information in this report that relates to the Cummins Range Project was first reported by the Company in compliance with the JORC 2012 code in a notice of meeting dated 18 December (**Market Announcement**). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Market Announcement released on this date. The Company confirms that all material assumptions and technical parameters underpinning the estimates in the Market Announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the competent person's findings are presented have not materially modified.



Appendix A – Navigator Mineral Resources Limited Tenement Schedule

Tenement Type and Number	State	Project	% Held at End of Quarter by NAV	% Acquired During Quarter	% Disposed During Quarter
E80/2232	Western Australia	Cummins Range project	100	Nil	Nil