



ASX Announcement

7 July 2013

Capital Raising

Highlights:

- **Firm commitments received from professional and sophisticated investors to raise approximately \$0.5 million through share placement at \$0.013 per share.**
- **In addition to the placement Navaho is undertaking a Share Purchase Plan to existing shareholders to raise up to a further \$0.9m.**
- **Proceeds from the capital raising to advance its shale gas projects in South Australia and maintain its interests in key gold and silver project areas in the USA.**

The Board of Directors of Navaho Gold Limited ('Navaho' or 'the Company') are pleased to advise it has raised approximately \$0.5 million through a private placement to professional and sophisticated investors ('Placement').

The Placement, lead managed by Bizzell Capital Partners Pty Ltd ('BCP'), has been closed with firm commitments for approximately 38 million shares issued at \$0.013 per share. The issue price represents a 17% discount to the Volume Weighted Average Price ('VWAP') for the 10 day trading in the Company's shares immediately prior to the Placement.

The Directors are also pleased to announce that it intends to offer eligible shareholders an opportunity to participate in the capital raising through a shareholder Share Purchase Plan ('SPP').

The SPP is designed to provide all eligible shareholders with the opportunity to purchase up to \$15,000 worth of shares in the Company, free of all brokerage and commissions. The SPP will also provide an opportunity for existing shareholders with smaller parcels to increase their holdings into marketable parcels.

Funds raised from the Placement and SPP will be used by the Company to advance its shale gas projects in South Australia to formal grant and maintain its interests in key gold and silver project areas in Nevada and New Mexico.

Terms of the SPP Offer and Key Dates

The purchase price of the shares under this SPP offer to shareholders will be the lower of the placement price (\$0.013 per share) or a 10% discount to the 3 day VWAP up to and including the last day of the SPP offer period.

Participation in the SPP will be open to registered shareholders of fully paid shares in the Company on the record date of 6 August 2013.

Navaho Gold

The timetable for the SPP offer is as follows:

Record Date for Entitlement	Tuesday, 6 August 2013
Despatch of Shareholder Documents	Tuesday, 13 August 2013
SPP Opens	Tuesday, 13 August 2013
Closing Date for Applications ⁽¹⁾	Friday, 30 August 2013
Issue and Allotment of Shares	Wednesday, 4 September 2013

Note: (1) Unless extended at the Company's discretion.

Details of the SPP offer will be mailed to eligible shareholders early next week.



On behalf of the Board
Ben Harrison
Executive Director

Competent Persons Statement

DeGolyer and MacNaughton is qualified in accordance with the requirements of ASX Listing Rule 5.11 and has consented to the use of the DeGolyer and MacNaughton resource figures in the form and context in which they appear in this announcement.

About Navaho Gold

Carlin Style Mineralisation

Navaho Gold is primarily focused on the exploration for and ultimate development of "Carlin Style" gold mineralisation. "Carlin" gold mineralisation was recognised near the town of Carlin in Nevada USA in the 1960's. Carlin ore bodies are typically both large and high-grade, ranging up to 40Moz gold (eg. Barrick Gold Corporation's Post-Betze deposit)¹. Nevada has 20 major mining operations producing in excess of 100,000 oz gold per annum².

Projects in Nevada and Queensland

Navaho Gold has various agreements to earn majority interests in, or acquire, at its election, five projects in Nevada, together with an additional project owned 100%. Four of these projects are located on or adjacent to the prolific gold-producing Carlin and Battle Mountain Trends, and holds exploration licences over three potential new "Carlin" style regions in Queensland.

Importantly, Navaho Gold's Carlin East project in Nevada lies approximately 5km east of Barrick Gold Corporation's 40Moz gold Post-Betze deposit, and the Utah Clipper project in Nevada is located immediately along trend from Barrick's Cortez and Pipeline-Gold Acres deposits which contain more than 30Moz gold³.

Navaho Gold

NavGas Project

Navaho Gold has formed an energy subsidiary (NavGas Pty Ltd) which currently holds six (6) petroleum exploration licence applications in the Flinders Ranges in South Australia covering approximately 53,000km², adjacent to existing pipeline infrastructure, and considered to be prospective for shale oil and gas.

References:

1. Nevada Bureau of Mines and Geology – Update on Minerals Production & Exploration (2009)
2. Nevada Bureau of Mines and Geology – Minerals Industry Report (2009)
3. Minnelex Pty Ltd – Independent Geologists Report (10 February 2011) for the Navaho Gold Prospectus

Navaho Gold currently has 206,367,579 shares on issue.

Email: info@navahogold.com

Electronic copies and more information are available on the Company website: www.navahogold.com

For further information contact:

Mr Ben Harrison

Executive Director, Navaho Gold Ltd
Ph: 07 3212 9200

Karl Schlobohm

Company Secretary, Navaho Gold Ltd
Ph: 07 3303 0650



Dear Shareholder

Share Purchase Plan

The Board of Directors of Navaho Gold Limited ('Navaho' or 'the Company') (ASX: **NVG**) is pleased to invite you, as an existing shareholder of the Company, to participate in a Share Purchase Plan ('SPP') announced to the market on Wednesday, 7 August 2013.

The SPP is being undertaken in conjunction with a placement to raise a combined amount of up to \$1.4 million. The placement was completed on Wednesday, 7 August 2013 and raised approximately \$0.5 million. These funds will be used by the Company to advance its shale gas projects in South Australia to formal grant, and to maintain its interests in key gold and silver project areas in Nevada and New Mexico.

Since its capital raising last year, the Company has made substantial progress on its gold and silver project areas in the United States and shale gas project in Australia.

At the Utah Clipper Project the Company's second diamond drill hole was completed to a depth of 1,070 meters in January this year. While the hole intersected the targeted Lower Plate Sequence, the results of the hole were disappointing compared to expectations. Despite this, the board believes the Utah Clipper Project area is still highly prospective for gold and silver mineralisation. The Company's other key project in Nevada, the Carlin East Project lies approximately 6km to the north-east of Newmont's Leeville gold mining operation and the favourable structural setting has never been drill tested, making this a compelling exploration project. The Company is also very excited with the Carlin Style projects in New Mexico where it holds a commanding tenement position across a number of highly prospective project areas.

Navaho's energy subsidiary, NavGas Pty Ltd ('NavGas') currently holds six (6) petroleum exploration licence applications in the Flinders Ranges in South Australia covering approximately 53,000km². The areas are adjacent to existing pipeline infrastructure, and considered to be prospective for shale gas. Previous gas shows and small flows from the historic Blinman-2 drill hole in 1991 are considered to underscore the gas prospectivity of the Proterozoic organic shale package within the NavGas project area. In June 2013, the Company commissioned an independent, third party report from leading consultant DeGolyer and MacNaughton who estimated there is 4.2 Trillion Cubic Feet (TCF) of gross mean prospective in the Tindelpina shale structure within the NavGas project area.

Under the SPP, you have the opportunity to purchase up to \$15,000 worth of shares in Navaho at a discounted price and free of any commission or brokerage related costs.

The purchase price of the shares under this SPP Offer to shareholders will be lower of the placement price (\$0.013) or a 10% discount to the 3 day VWAP up to and including the last day of the SPP offer period. The placement price of \$0.013 represents a discount of approximately 7.1% to the last closing price of Navaho shares on the ASX immediately prior to the date of this announcement of \$0.014.

Navaho Gold

The SPP will open on Tuesday, 13 August 2013, and is scheduled to close at 5.00pm (Brisbane time) on Friday, 30 August 2013.

Australian, New Zealand and Hong Kong registered shareholders, who held shares on the record date of 5:00pm (AEST) Tuesday, 6 August 2013, are eligible to participate in the SPP subject to the SPP Terms and Conditions which accompany this letter. Shareholders are encouraged to carefully read the SPP Terms and Conditions before making a decision as to whether to participate in the SPP.

The Board would like to take this opportunity to thank you for your continued support as a shareholder of Navaho.

Yours faithfully



Nicholas Mather
Chairman

Navaho Gold

Important Dates

Tuesday, 6 August 2013	Record Date
Tuesday, 13 August 2013	Documents mailed to eligible shareholders
Tuesday, 13 August 2013	Offer opening date
Friday, 30 August 2013 at 5.00 pm (AEST)	Offer closing date
Wednesday, 4 September 2013	Allotment date

Important Information

Foreign Jurisdictions

The documents contained in this SPP Booklet (including the SPP Terms and Conditions, Application Form and accompanying documentation) ('**SPP Documents**') have been prepared for publication in Australia, New Zealand and Hong Kong only and may not be released in other countries.

The SPP Documents do not constitute an offer of shares in any country in which such an offer would be illegal.

No Investment Advice Given

The offer to purchase shares under the SPP is not a recommendation to purchase shares. If you are in any doubt about whether to participate in this SPP, you should seek independent financial and taxation advice which should take into account your specific financial situation and your financial needs and objectives. The SPP documents do not constitute financial product advice, nor are they intended to influence your decision whether or not to participate in the SPP.

Share Price Movements

The market price of Navaho ordinary shares may rise or fall between the date of this offer and the date that the shares are issued to you under the SPP. The effect of these potential price movements is that the price that you pay for ordinary shares under the SPP may be higher or lower than the market price of Navaho ordinary shares at the time that the shares are issued to you under the SPP.

Payment options

BPAY® facility

You may pay by BPAY®. Payment must be received on or before 5:00pm (AEST) on Friday, 30 August 2013. You are not required to complete and return an Application Form if you pay by BPAY®.

Cheque, bank draft or money order

You may pay by cheque, bank draft or money order. You must complete and return an Application Form if you pay by cheque, bank draft or money order. Your Application Form must be accompanied by your cheque, bank draft or money order and it must be received on or before 5:00pm (AEST) on Friday, 30 August 2013.

Send the Application Form and your cheque, bank draft or money order using the reply paid envelope provided. Alternatively, mail or deliver to the mailing address, or hand delivery address, shown on the Application Form.



Debt conversion facility

If in addition to being an eligible shareholder you are also a creditor of the Company, you may elect to take up your Entitlement by means of the conversion of some or all of the existing debt owed to you by the Company.

The conversion will be undertaken on a dollar for dollar basis at the issue price, and in the case of any fractional entitlements, the number of new Navaho shares arising from the conversion of the debt shall be rounded to the nearest whole number.

The election to settle the subscription amounts owing in respect of the new Navaho shares you subscribe for by conversion of an existing debt, is provided for on the Application Form.

For clarity, the debt conversion facility does not enable any creditor Shareholders to take up more new Navaho shares under the SPP than if the facility was not available.

As the debt conversion facility is available to all eligible shareholders, it is also available to custodians. However, unless the Company otherwise agrees with a custodian, where the beneficiary (and not the custodian) is a creditor of the Company a custodian will not be able to use the debt conversion facility in respect of the beneficiary's debt, to settle the subscription amounts owing for part or all of the new Navaho shares subscribed for by a custodian on behalf of beneficiary.



Frequently Asked Questions

Q. What is the Share Purchase Plan (SPP) Offer?

A. The SPP offer provides eligible shareholders the opportunity to buy up to A\$15,000 worth of new fully paid ordinary shares in Navaho free of brokerage or other transaction costs.

Q. Am I eligible to participate?

A. Eligible shareholders are Australian, New Zealand and Hong Kong registered shareholders who held shares on the Record Date of Tuesday, 6 August 2013 at 5.00pm (AEST).

Q. How do I apply?

A. To apply for new Navaho shares under the SPP, you can use one, or a combination of the following methods:

- **BPAY®:** make a BPAY® payment as outlined on the Application Form at Option 1, provided that your financial institution supports BPAY®. If you make a BPAY® payment you are not required to return the Application Form;
- **Cheque, bank draft, money order:** complete the Application Form and return it with your application payment made payable to "Navaho Gold Limited" as outlined on the Application Form at Option 2; or
- **Debt conversion facility:** complete the Application Form and indicate the amount of debt that the Company owes to you and the amount you wish to convert into new Navaho shares.

Special rules apply if you are a custodian (as defined in ASIC Class Order 09/425) and are applying for Shares under the SPP on behalf of more than one beneficiary.

Q. What if I do nothing?

A. Participation in the SPP offer is optional. If you choose to do nothing, you will not participate in the SPP offer to acquire new shares.

Q. How many shares will I receive if I participate in the SPP Offer?

A. You can apply to buy new Navaho shares under the SPP in parcels of A\$5,000, A\$7,500, A\$10,000 or \$15,000. The number of shares you receive will depend on the value of the parcel of shares you apply for.

Q. What is the issue price of the shares under the Offer?

A. The issue price of new Navaho shares under the SPP will be lower of the placement price (\$0.013) or a 10% discount to the 3 day VWAP up to and including the last day of the SPP offer period.

Navaho will announce the final issue price to ASX as soon as it is able to be calculated. The issue price will not be more than the maximum price of \$0.013 per share.

The number of new shares to be issued to each applicant will be calculated by dividing the amount subscribed by you by the final issue price as announced to ASX. Fractions will be rounded to the nearest whole share. For example, all fractions from 0 up to 0.5 of a new share will be rounded down to the nearest whole new share, whilst all fractions of 0.5 and above of a new share will be rounded up to the nearest whole new share.

Navaho Gold

Q. When does the Offer close?

A. The SPP offer closes at 5.00pm (AEST) on Friday, 30 August 2013.

Q. When will I receive my shares?

A. Navaho expects that holding statements for new shares issued under the SPP will be dispatched on Thursday 5 September 2013.

Q. When can I trade allocated shares?

A. Navaho expects that new shares issued under the SPP will be allotted on or about Wednesday, 4 September 2013, and are expected to be available for trading on or about Thursday, 5 September 2013. You should confirm your shareholding after the allotment date of before trading any new shares you believe you have acquired under the SPP offer.

Q. Why is there a maximum amount of A\$15,000 per shareholder?

A. The offer of shares under the SPP must comply with the conditions of Australian Securities and Investments Commission (ASIC) Class Order 09/425 which permits Navaho shareholders to buy up to A\$15,000 of new shares under this SPP, provided that eligible shareholders may only buy a maximum of A\$15,000 of new Navaho shares under a share purchase plan within 12 months.

If you receive more than one offer under the SPP (for example, because you hold shares in more than one capacity) you may apply for shares under the SPP on different application forms however you may not apply for shares with an aggregate value of more than A\$15,000.

Q. How will Navaho use the funds raised through the SPP Offer?

A. Navaho intends to use the funds raised through the SPP offer as additional working capital to support the Company's gold, silver and gas project areas. For further details please refer to the attached investor presentation.

Q. Are there any broker or stamping fees payable?

A. A stamping fee of 1.5% (plus GST) of the value of new shares issued under the SPP ('**Broker Stamping Fee**') will be paid by Bizzell Capital Partners Pty Ltd ('**BCP**') to stockbrokers (being those entities recognised as full service brokers or non-advisory brokers by ASX) who submit a valid claim for a Broker Stamping Fee on successful applications. If Navaho undertakes a scale back or otherwise issues a lesser number of new shares than applied for, the Broker Stamping Fee will only be payable on the value of the shares issued.

BCP is lead manager to the SPP. A management fee of 5.0% on amounts raised under the SPP is payable to BCP by Navaho.



NAVAHO SHARE PURCHASE PLAN 2013

Terms and Conditions

1. Eligible Shareholders

(a) Subject to clauses 1(b) - 1(e) all persons registered as holders of fully paid ordinary shares ('Shares') of Navaho Gold Limited (ACN 068 958 752) ('Navaho') as at 5:00pm (AEST) Tuesday, 6 August 2013 ('Record Date'), whose address in the share register of Navaho is in Australia, New Zealand or Hong Kong ('Eligible Shareholders') may participate in the Share Purchase Plan ('SPP').

(b) Directors and Employees of Navaho, as Eligible Shareholders, may participate in the SPP.

(c) If a shareholder is recorded on the register as holding Shares jointly with another person, the joint holding is deemed to be a single registered holding for the purpose of determining whether the shareholder is an Eligible Shareholder.

(d) If a trustee or nominee is recorded on the register as holding shares on behalf of a beneficiary, the beneficiary is taken to be the holder of the Shares and any application, certification or issue of Shares under this SPP will be taken to be an application, certification or issue of Shares to the beneficiary.

(e) If you are an Eligible Shareholder, your rights under this offer are personal to you and are non-renounceable, which means you cannot transfer your rights to another person.

2. Applying for Shares

(a) Participation in the SPP is entirely at the discretion of Eligible Shareholders who may apply to purchase a parcel of Shares in amounts of either A\$5,000, A\$7,500, A\$10,000 or A\$15,000. ('Subscription Amounts').

(b) Eligible Shareholders will not be able to acquire Shares to a value exceeding A\$15,000 in any 12 month period pursuant to the SPP. An exception to this rule is that this offer enables Eligible Shareholders who are custodians (as that term is defined in ASIC Class Order 09/425) to acquire Shares under the SPP on behalf of the beneficiaries on whose behalf the custodian is holding Shares, provided that the custodian can certify certain requirements which are referred to in the application form accompanying these Terms and Conditions ('Application Form') and contained in a separate 'Custodian Certificate'.

(c) Eligible Shareholders who wish to participate in the SPP must follow the instructions on the Application Form and use one or a combination of the following methods to pay for the new Navaho shares you subscribe for:

- i. complete the Application Form and provide a cheque, bank draft or money order made payable to "Navaho Gold Limited" as directed on the Application Form;
- ii. make payment by BPAY® in an amount equal to the dollar value of Shares for which you wish to apply, so that it is received on or before 5.00pm (AEST) on Friday, 30 August 2013; or
- iii. complete the Application Form and indicate the amount of debt that the Company owes to you and the amount you wish to convert into new Navaho shares.



(d) If you make a payment that is not equivalent to a Subscription Amount, Navaho will round down the value of Shares that you apply for to the next lowest Subscription Amount and refund any application monies (without interest) which are not used to purchase Shares, following allotment.

(e) If you make a payment that is less than A\$5,000 Navaho may reject your application and refund your application monies (without interest) following allotment of Shares under the SPP.

(f) If you apply for Shares under the SPP in a Subscription Amount, the number of Shares that you apply for will be calculated by dividing the relevant Subscription Amount by the Issue Price (outlined in clause 4) and rounding up to the nearest whole number of Shares.

(g) Eligible Shareholders who receive more than one Application Form as a result of holding Shares in more than one capacity may not apply for Shares with an aggregate value exceeding A\$15,000.

(h) Eligible Shareholders who are custodians holding Shares on behalf of more than one beneficiary may apply for Shares with an aggregate value exceeding A\$15,000 provided that the custodian can certify certain requirements which are referred to in the Application Form and contained in a separate 'Custodian Certificate'.

(i) Navaho may accept or reject an application for Shares under the SPP (in whole or in part) in its absolute discretion; including (without limitation) if Navaho considers that the application is not made in accordance with these Terms and Conditions.

3. Effect of Making an Application

If you submit a BPAY® payment or complete and return an application for Shares under the SPP by way of a method outlined on the Application Form:

(a) you acknowledge and represent that you are an Eligible Shareholder;

(b) you acknowledge that you have read, understood and agree to these Terms and Conditions;

(c) you acknowledge that your application is irrevocable and unconditional;

(d) you certify that (if you are not applying as a custodian) you have not applied for more than \$15,000 of Shares in aggregate as follows:

- i. any Shares under the SPP the subject of the application;
- ii. any other Shares under the SPP or any similar arrangement in the 12 months before an application under this SPP;
- iii. any other Shares which you have instructed a custodian to acquire on your behalf under the SPP; and
- iv. any other Shares issued to a custodian in the 12 months before the application as a result of any instruction given by you to the custodian to apply for Shares on your behalf under an arrangement similar to the SPP;

(e) if you are a custodian applying for Shares under the SPP on behalf of more than one beneficiary, you certify the matters contained in the 'Custodian Certificate'; and

(f) you acknowledge that the Shares have not, and will not be, registered under the securities law of any state or other jurisdiction outside Australia or New Zealand.



4. Issue Price of the Shares

(a) The purchase price of the shares under this SPP Offer to shareholders will be lower of the placement price (\$0.013) or a 10% discount to the 3 day VWAP up to and including the last day of the SPP offer period. The placement price of \$0.013 represents a discount of approximately 7.1% to the last closing price of Navaho shares on the ASX immediately prior to the date of this announcement.

(b) You acknowledge that the market price of Shares may rise or fall between the date of this offer and the date that the Shares are allotted to you under the SPP. Therefore, the Issue Price which you pay for Shares under the SPP may exceed the market price of Shares on the date that shares are allotted to you under the SPP.

(c) Shares issued under the SPP will rank equally in all respects with existing Shares quoted on the ASX and Navaho will apply for Shares issued under the SPP to be quoted on the ASX.

5. Scaleback

(a) If the total number of Shares applied for under the SPP exceeds 30% of the number of ordinary fully paid Navaho shares already on issue, Navaho has the right in its absolute discretion to scaleback applications by offering you less than the number of Shares that you applied for.

(b) If the total value of applications for Shares under the SPP is more than approximately A\$0.9 million, Navaho may in its absolute discretion and to the extent and in the manner that it sees fit, scaleback applications by allocating to you less than the number of Shares you have applied for.

(c) If Navaho scales back applications in accordance with clauses 5(a) or 5(b), Navaho will refund any excess application monies (without interest) to Eligible Shareholder's whose applications are affected by the scaleback, as soon as practicable after allotment of Shares under the SPP.

6. Costs of Participation

No brokerage, commissions or other transaction costs will be payable by Eligible Shareholders in respect of the application for, and allotment of, Shares under the SPP.

7. Timetable

The timetable for the dates associated with the SPP ('**Timetable**') is outlined in the paragraphs below and Navaho reserves the right in its absolute discretion to change any of the dates outlined below:

- (a) **Record Date:** Tuesday, 6 August 2013
- (b) **Opening Date:** Tuesday, 13 August 2013
- (c) **Closing Date:** Friday, 30 August 2013
- (e) **Allotment Date:** Wednesday, 4 September 2013

8. Dispute Resolution

Navaho has the right to make a determination in respect of any disputes or difficulties that may arise in connection with the SPP. Any determination made by Navaho is final and binding on all Eligible Shareholders and any additional parties to whom the determination relates.



9. Waiver, Amendment, Suspension and Withdrawal

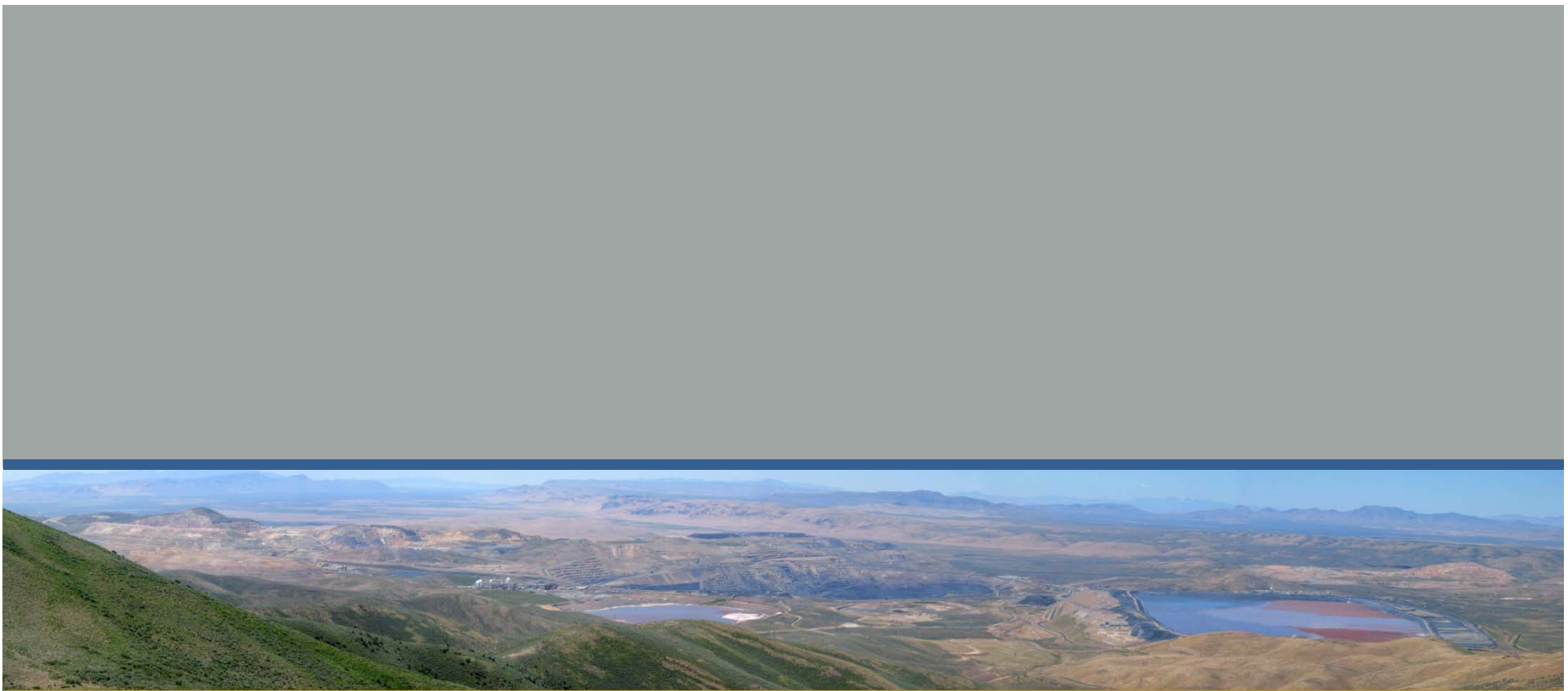
Navaho may, in its discretion, waive compliance with any provision of these Terms and Conditions, amend or vary these Terms and Conditions, or suspend or withdraw this offer at any time.

10. Governing Law

These Terms and Conditions are governed by the laws in force in Queensland, Australia.

11. Other Terms and Conditions

By accepting the offer to acquire shares under the SPP, Shareholders will be bound by Navaho's constitution and these Terms and Conditions.



Investor Presentation
August 2013

Navaho Gold

Disclaimer

Forward Looking Statement

This presentation may contain certain statements and projections provided by or on behalf of Navaho Gold Limited (NVG) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of NVG. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of NVG which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, native title and aboriginal heritage issues, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. NVG makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

Additionally, NVG makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by NVG or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any interested party or its advisers. In furnishing this presentation, NVG undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in Navaho Gold Limited.

JORC and Competent Person Statement

Information herein relating to Exploration Results is based on information compiled by **Mr Nicholas Mather** who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Mather is a director of Navaho Gold Limited.

Mr Mather has more than five years experience relevant to the style of mineralisation and type of deposit being reported and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (the JORC Code). This report is issued with the prior written consent of the Competent Person as to the form and context in which it appears.

DeGolyer and MacNaughton is qualified in accordance with the requirements of ASX Listing Rule 5.11 and has consented to the use of the DeGolyer and MacNaughton resource figures in the form and context in which they appear.

Investment Highlights

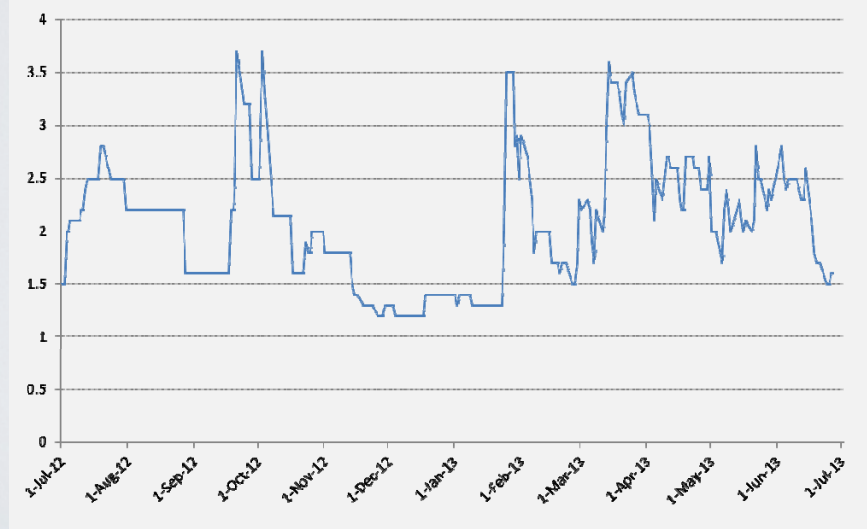
- **Exploring for Carlin-style sedimentary rock-hosted gold deposits**
 - Focus on the prolific gold province of Nevada - host of multi-million ounce gold deposits
 - Adjacent to major mines in the Carlin & Cortez-Pipeline Trends
 - Significant silver intersection from surface at Utah Clipper Project
 - New Mexico projects prospective for gold and silver. Most advanced project has 1.4km strike of up to 10g/t Au and 27.5 oz/t Ag (in rock chip)
- **Acquired highly prospective shale gas portfolio**
 - NavGas Pty Ltd (100% owned subsidiary) currently holds six petroleum exploration licence applications (PLEAs) in the Flinders Ranges, South Australia covering 53,000km²
 - DeGolyer and MacNaughton estimates there is 4.2 Trillion Cubic Feet (TCF) of gross mean prospective resources in the Tindelpina shale
- **Raising up to \$1.4m via placement and SPP to advance its shale gas projects in South Australia to formal grant and maintain its interests in key gold and silver project areas in Nevada and New Mexico**

Corporate Overview

Capital Structure

Share price (2 August 2013)	\$0.014
Shares on issue	206,367,579
Options on issue (various prices)	28,028,667
Market capitalisation	\$2.9 million
Cash (as at 30 June 2013)	\$0.1 million
Enterprise value	\$2.8 million

1 Year Historical Share Price



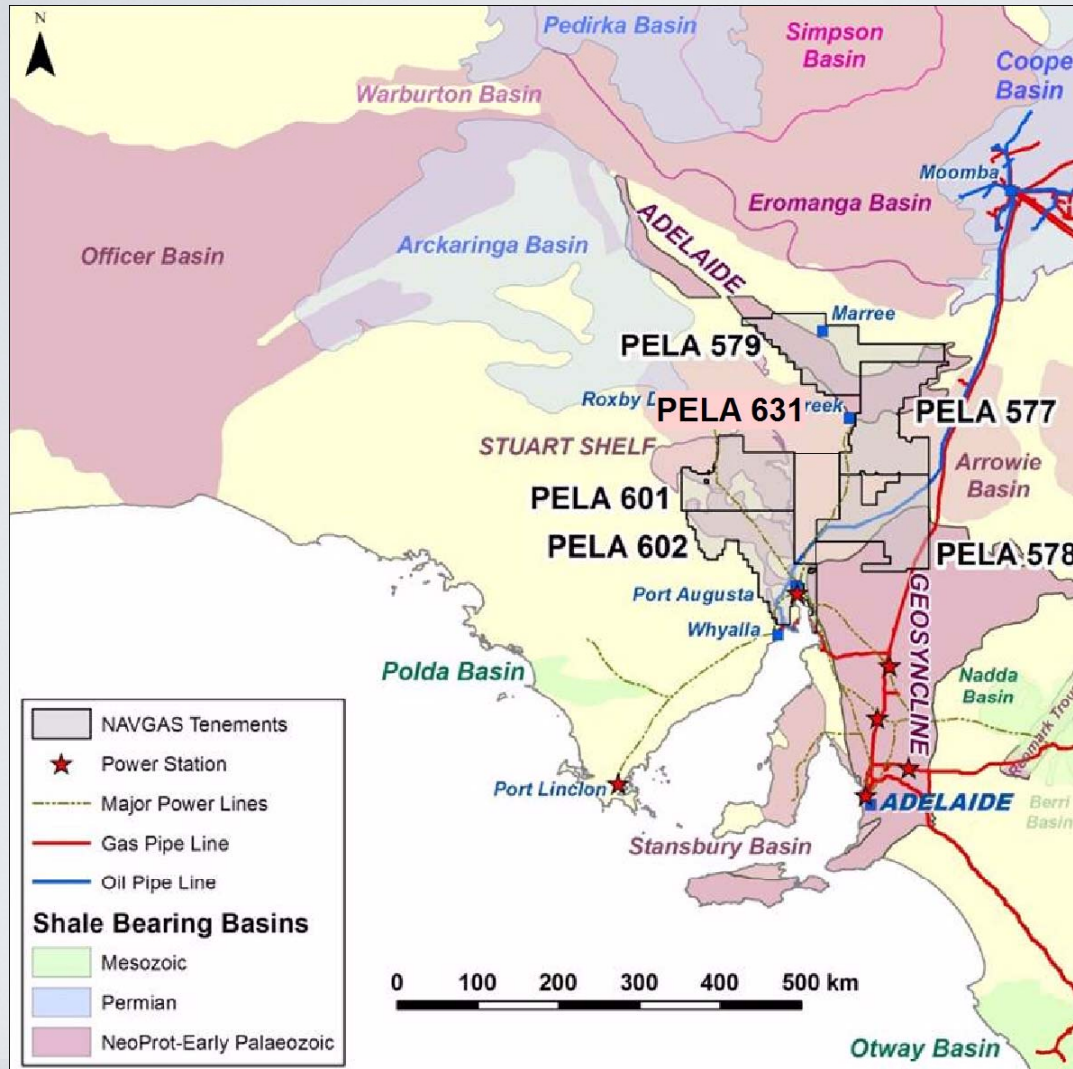
Directors & Management

Non-Executive Chairman	Nick Mather
Executive Director	Ben Harrison
Non-Executive Director	Brian Moller
CFO	Priy Jayasuriya
Company Secretary	Karl Schlobohm

Major Shareholders

DGR Global	28.0%
Top 20	49.5%

NavGas Project Overview

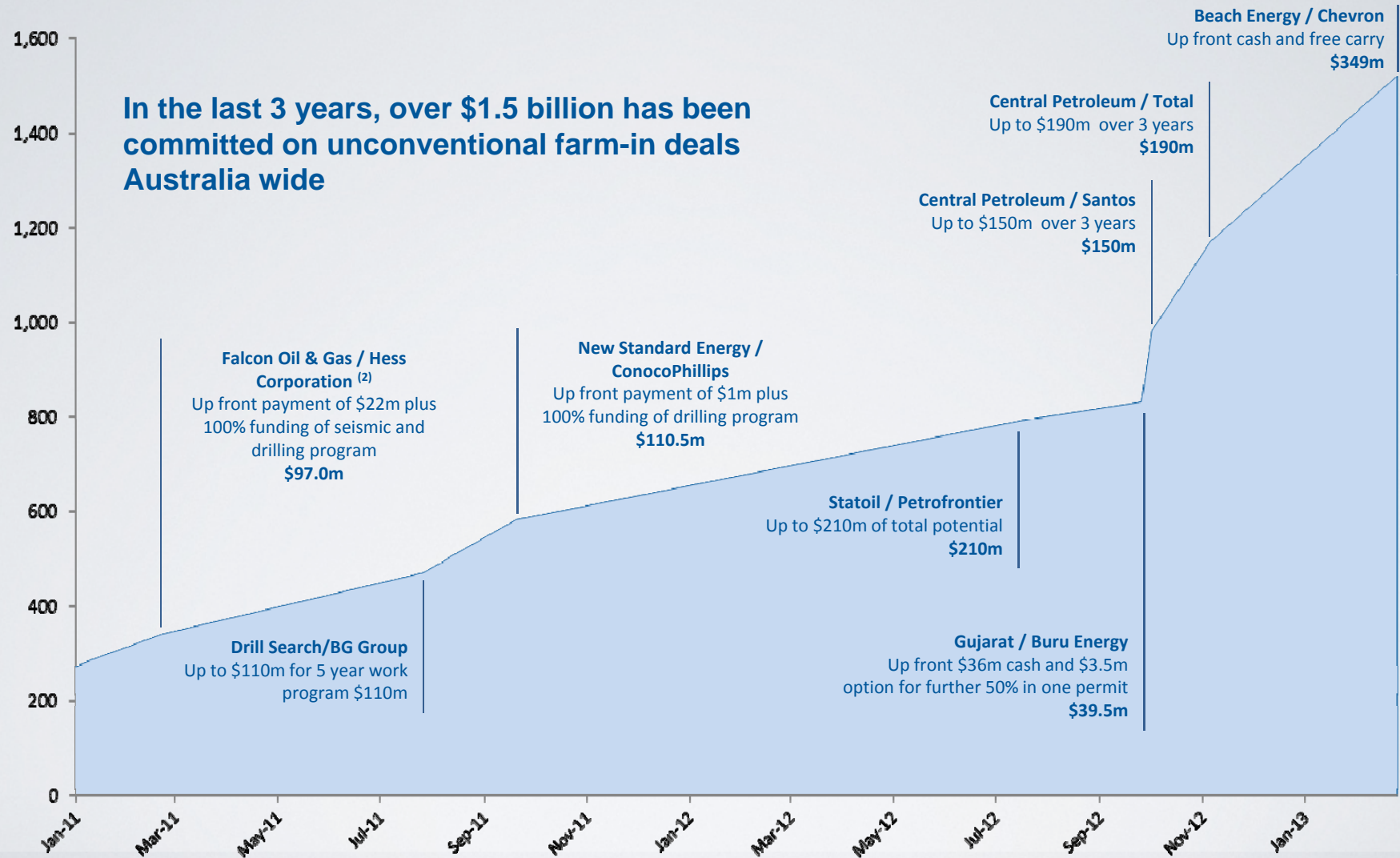


- Six 100%-owned PEL applications in South Australia covering approximately 53,000km²
- Confirmation of hydrocarbons with methane flow in historic well
- Project Areas are well located to existing gas and power infrastructure

NavGas Investment Highlights

Large acreage position	<ul style="list-style-type: none">▪ Acreage position covers approximately 53,000 km² (or 13 million acres)▪ PELA's contain hundreds of kilometres of strike length of Tapley Hill Formation and the main target unit (Tindelpina Shale Member)▪ Project areas have sparse population with low intensity land use, mostly for livestock grazing
The need for New Gas Discoveries	<ul style="list-style-type: none">▪ 85% of the 51,000PJ in Eastern Australia is CSG – likely to go to LNG▪ New benchmark set for Domestic Gas of \$9/GJ (Origin – MMG)▪ Demand in South Australia will grow from 106PJ to 117PJ by 2025▪ Higher gas costs = Higher power price
Strategic asset location	<ul style="list-style-type: none">▪ ~150km closer to market than Cooper Basin = less transportation costs▪ Well positioned to power future demand in the Olympic Dam Region
Known presence of Source Rock and Hydrocarbons	<ul style="list-style-type: none">▪ Blinman-2 drilled in 1991 discovered gas in shales▪ New technology not available in 1991 (horizontal drilling and multi stage stimulation) allows for increase prospectivity in tight reservoirs▪ 4.2TCF of mean prospective resources over the project area
South Australian Government is highly supportive of Unconventional Gas development	<ul style="list-style-type: none">▪ SA Government is supportive of unconventional gas led by the development of the Cooper Basin▪ South Australia has published the “Roadmap for Unconventional Gas Projects in South Australia” December 2012

Increasing Interest In Australian Shale

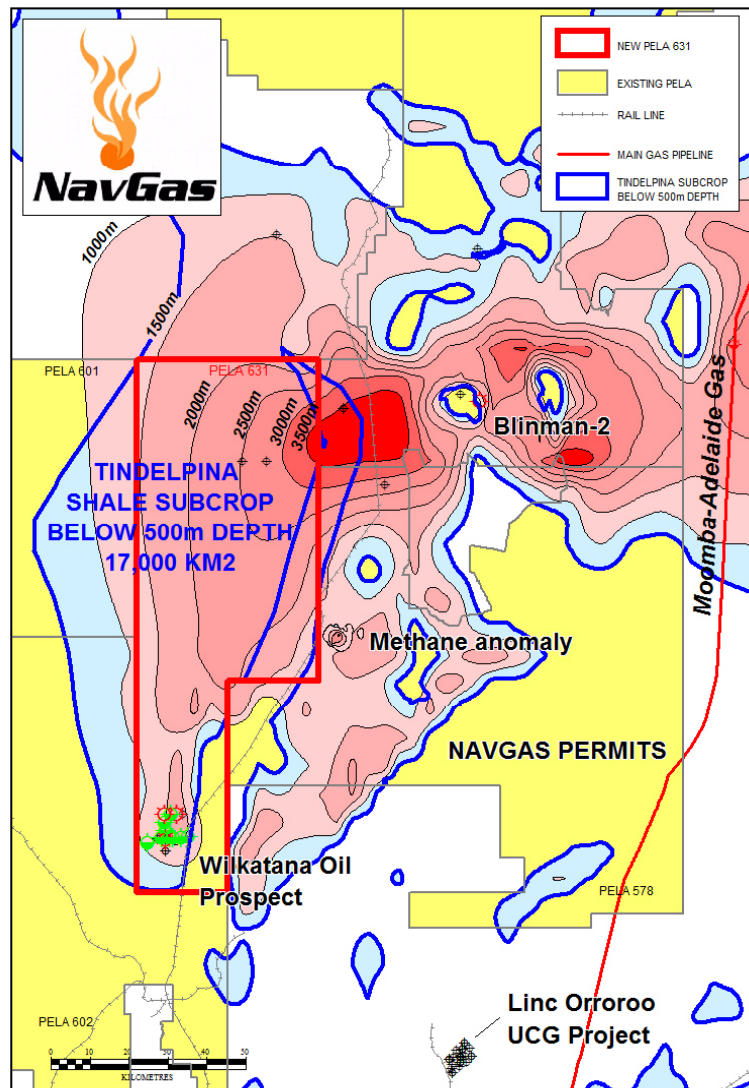


Source: Company data, IRESS Market Technology, Bizzell Capital Partners Research

(1) Assumes initial commitment well cost of A\$7m and resource report cost of A\$1m

(2) Cash consideration is A\$22m cash (comprising A\$17.5m cash + A\$2.5m to acquire warrants plus A\$2m contribution to Shenadoah-1 well data), Seismic - A\$40m, Drilling is A\$35m to fully fund 5 wells (assuming A\$7m/well)

Significant Prospective Resource



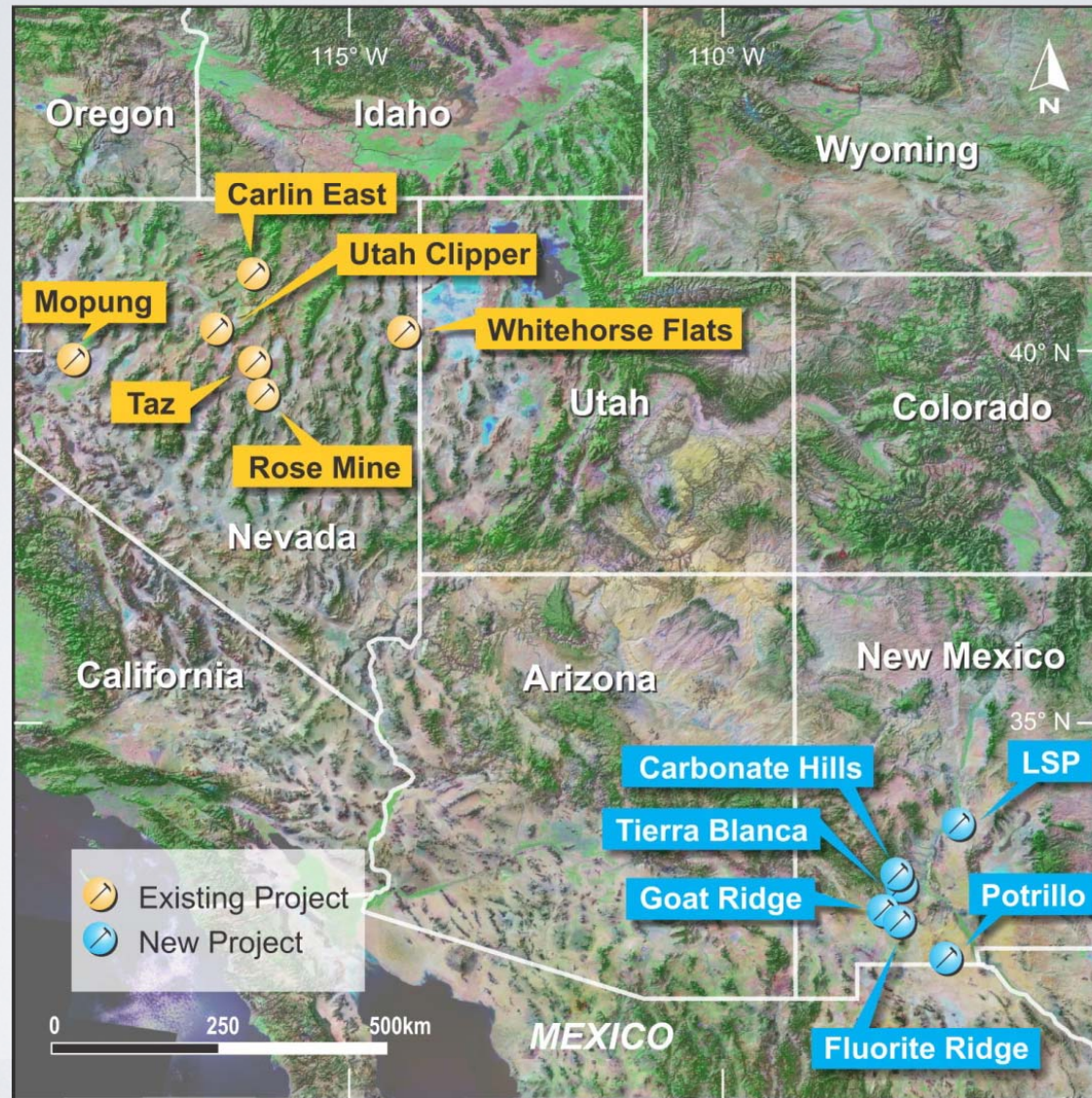
- DeGolyer and MacNaughton estimates 4.2 TCF of Gross Mean Prospective Resources in the Tindelpina shale
- Based on exploration area totalling over 17,000 km². The target interval is interpreted to have a mean gross thickness of 100 meters, at depths between 500 and 4,000 meters below surface
- Further drilling is warranted to assist with understanding the Tindelpina shale

		Low Estimate (P ₉₀)	Best Estimate (P ₅₀)	High Estimate (P ₁₀)	Mean Estimate	Geologically Adjusted Mean
Tindelpina shale	TCF	1.0	3.1	8.4	4.2	0.2

Notes:

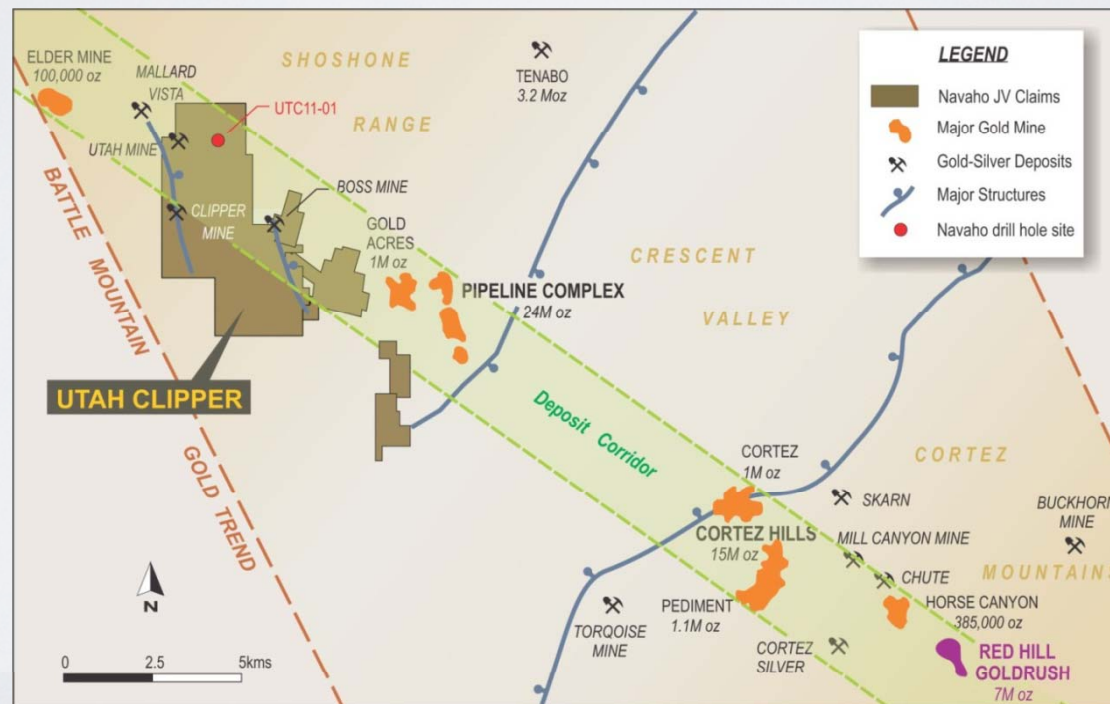
- (1) Where TCF is trillion cubic feet of gas
- (2) There is no certainty that any portion of the prospective resources estimated herein will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the prospective resources evaluated

USA PROJECTS LOCATION



UTAH CLIPPER PROJECT

- Adjacent to and 'along prolific NW trend' from Barrick's Pipeline/Cortez deposits (>35Moz)⁽¹⁾
- In mirror-image position 'along trend' in 'Deposit Corridor'; similar to new Red Hill discovery
- Barrick's Gold Acres mineralisation extends onto Navaho JV claims
- Shallow silver and base metal mineralisation in Upper Plate rocks at Clipper and Utah Mines
- First hole (UTC11-01) intersected silver mineralisation from surface; 298m @ 4.6 g/t Ag
- Second hole (UTC12-02) while intersecting the lower plate returned mineralisation below expectation

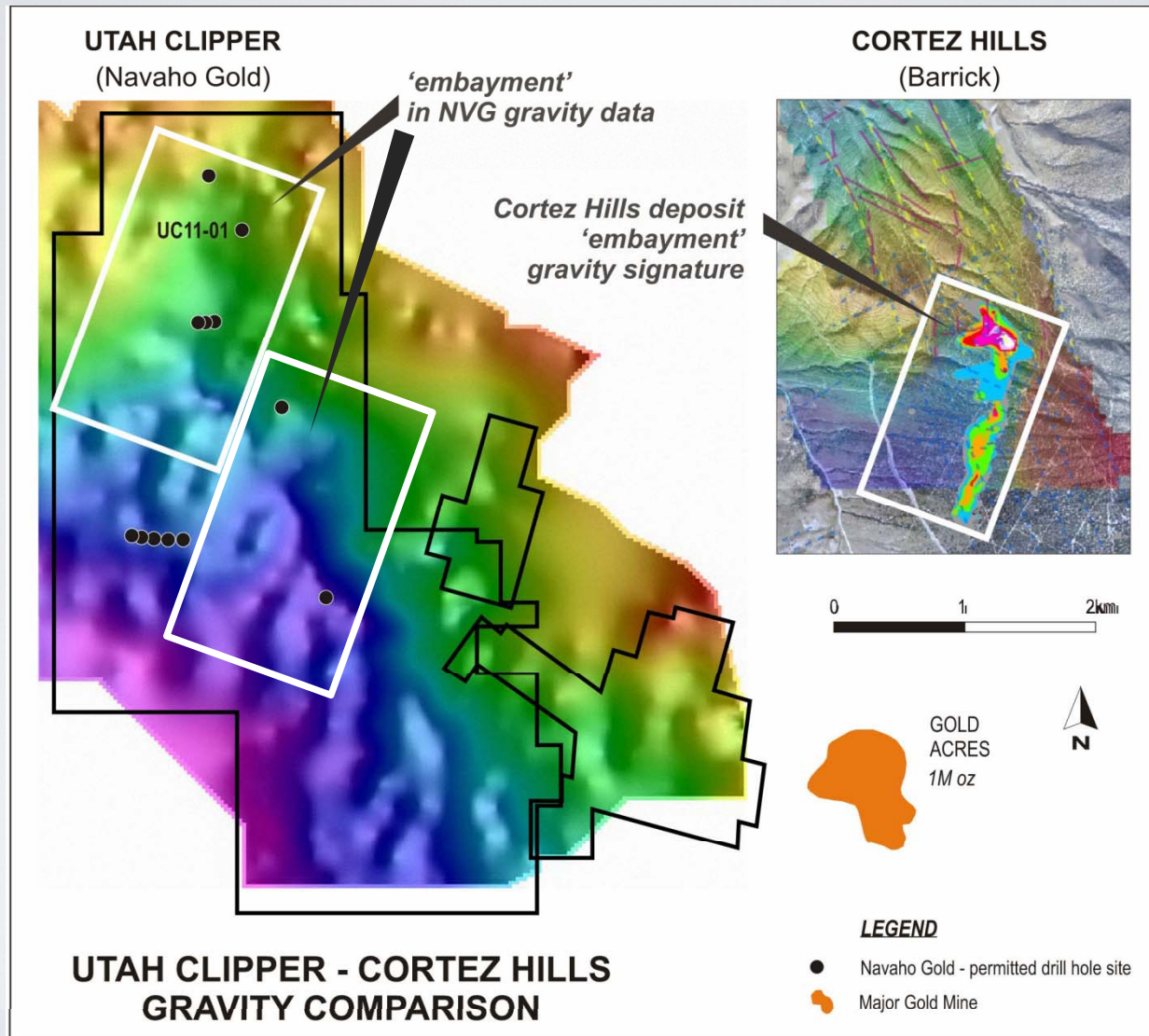


Barrick's NEW Red Hill / Goldrush discovery is one of the most significant in recent times and is now 7M oz and growing⁽²⁾

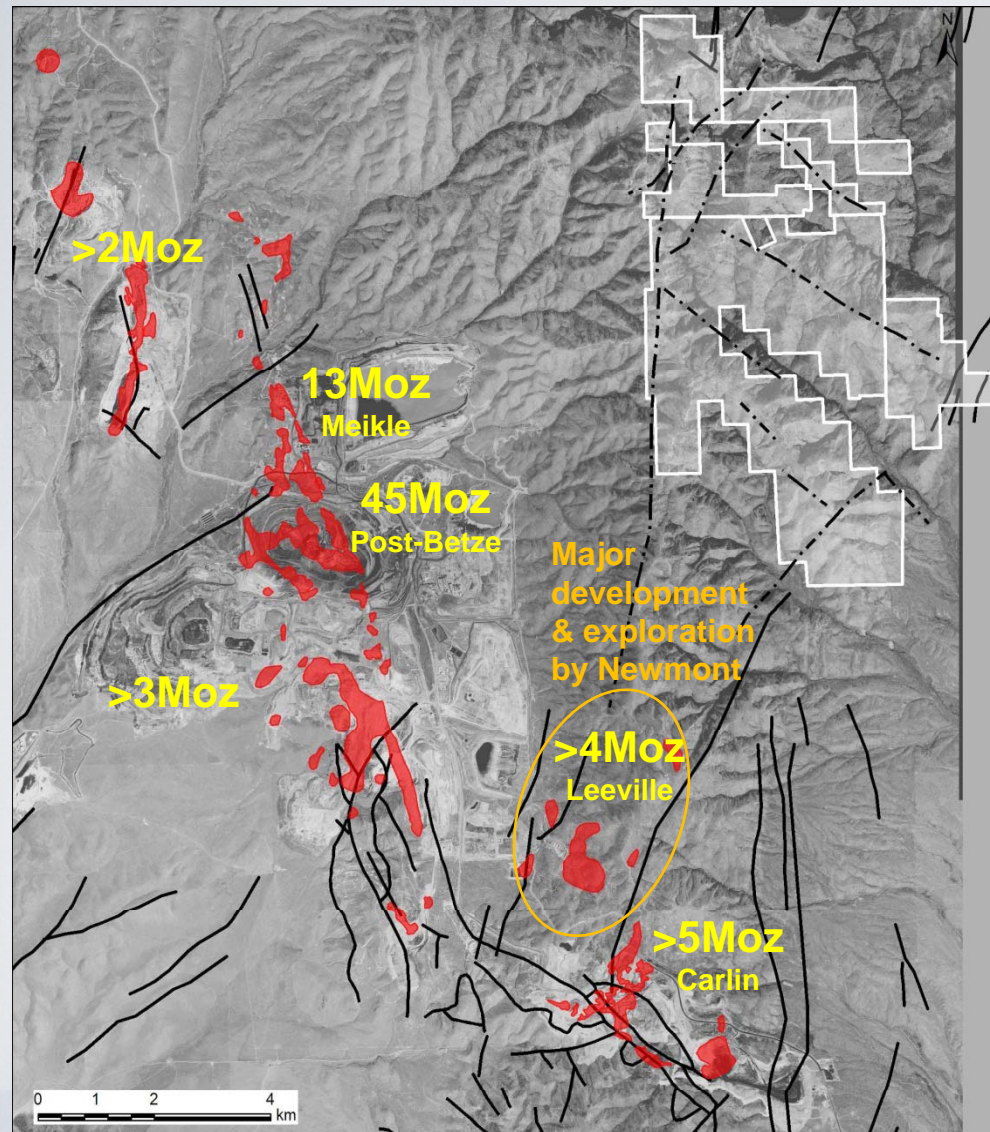
(1) Source: Nevada Bureau of Mines and Geology, Special Publication MI-2008. Barrick Gold Corporation 2011 Annual Report

(2) Barrick Gold announcement of 16 February 2012

UTAH CLIPPER PROJECT



CARLIN EAST PROJECT



- Located in the 100Moz North Carlin District
- Along fault NE from Newmont's multi-million ounce underground Leeville Mine
- Several km's East of Barrick's Post-Betze & Meikle Mines
- Surface gold in rockchips up to 0.2g/t Au
- Soil gold anomalies
- Geophysical data indicates mineralised structures may trend into Navaho optioned claims
- Permitting for proposed drill target complete

CARLIN EAST PROJECT

Navaho's optioned claims



- 0.3Moz 2010
- 8.2Moz production since 1996
- ~4Moz resources/reserves

- Most productive pit in Nevada
- 0.9Moz 2010
- Historic 29Moz production
- ~12Moz resources/reserves

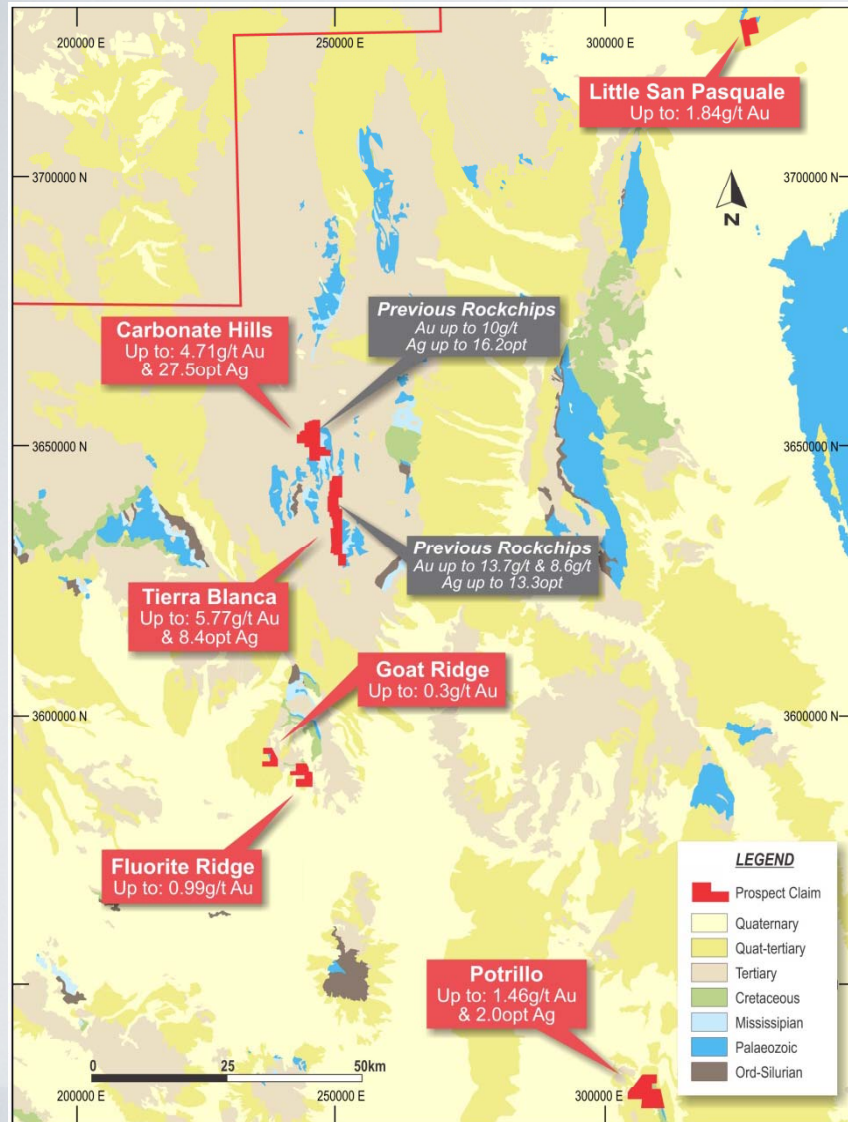
Meikle

Betze-Post

Source: NWMAupdate11 NBMG

Navaho Gold

NEW MEXICO – A NEW CARLIN DISTRICT



- Navaho Gold has its foot on a potential new Carlin District in New Mexico
- New Mexico has significant historic and current copper, silver, coal, oil & gas production and uranium reserves
- First-mover advantage with large land position (1,250 claims) staked in 6 separate projects
- Historic and NVG rock chips have high grade gold (up to **13.7 g/t Au**) and very high grade silver (to **781 g/t** or **27.5 oz/t Ag**)
- Alliance with 2 ex-BHP geologists with very good discovery track record
- Projects range from advanced, with drill ready targets to early stage, requiring surface sampling ahead of drilling

Note: opt = ounces per ton

Navaho Gold

CAPITAL RAISING SUMMARY

Placement

- Approximately \$0.5 million placement to sophisticated and professional investors
- 38 million shares
- Issue price of \$0.013 per share
- Issue price represents a:
 - 8.8% discount to the 5 day VWAP
 - 17.0% discount to the 10 day VWAP
 - 35.2% discount to the 3 month VWAP

Share Purchase Plan

- Allows eligible shareholders (as at the record date) the opportunity to purchase new shares up to a maximum of \$15,000

SOURCES AND USES OF FUNDS TO JUNE 2014

Sources of Funds	\$million	Uses of Funds	\$million
Opening cash ⁽¹⁾	0.1	Exploration ⁽³⁾	0.5
Proceeds from Capital Raising ⁽²⁾	1.4	Working capital	0.9
		Capital raising costs	0.1
Total	1.5	Total	1.5

(1) As at 30 June 2013

(2) Proceeds from the capital raising assume \$0.9 million is raised under the Share Purchase Plan. If less than \$0.9 million is raised under the SPP the board of Navaho reserves the right to reapply any funds from the capital raising to maximise shareholder value

(3) Exploration activities include advancing the company's shale gas applications in South Australia to grant and maintain its interests in key gold and silver projects in Nevada and New Mexico

CAPITAL RAISING TIMETABLE

Event ⁽¹⁾	Date
Placement	
Bookbuild closes	Tuesday 6 August 2013
Announcement of capital raising	Wednesday 7 August 2013
Placement settlement	Monday 12 August 2013
Trading of placement shares	Tuesday 13 August 2013
Share Purchase Plan	
Record date	Tuesday 6 August 2013
SPP offer opens	Tuesday 13 August 2013
SPP offer closes	Friday 30 August 2013
Allotment of SPP shares	Wednesday 4 September 2013

Note: (1) Dates are indicative and are subject to change

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