

Listings Compliance Division  
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23 June 2023

Dear Sir/Madam

**NAVARRE MINERALS LTD (ADMINISTRATORS APPOINTED)  
ACN 125 140 105 (ASX: NML) ('THE COMPANY')**

**APPOINTMENT OF RECEIVERS AND MANAGERS TO NAVARRE MINERALS QUEENSLAND PTY LIMITED  
(ADMINISTRATORS APPOINTED) (RECEIVERS AND MANAGERS APPOINTED)  
ACN 653 931 803 ('NMQ')**

Andrew Sallway, Andrew Fielding and Duncan Clubb were appointed Joint and Several Voluntary Administrators of the Company on 19 June 2023 pursuant to section 436A of the Corporations Act 2001 (Cth) ('the Act').

On 21 June 2023 Receivers and Managers were appointed to The Company's subsidiary, NMQ, by secured creditor Evolution Mining Limited.

A statement from the Receivers and Managers is included on the following page.

Ongoing trading enquiries for NMQ should be directed to the Receivers and Managers. All other shareholder and creditor enquiries should be directed to BDO.

Yours sincerely



**DUNCAN CLUBB**  
Joint and Several Administrator



## **ASX ANNOUNCEMENT**

21 June 2023

### **McGrathNicol Restructuring announces appointment of Receivers and Managers to Navarre Minerals Queensland Pty Ltd (Administrators Appointed) (Receivers and Managers Appointed) ACN 653 931 803 (NMQ)**

**(ASX: NML)**

#### **Appointment of Receivers and Managers**

McGrathNicol Restructuring announce that Mark Holland, Jason Preston, Jason Ireland and Shaun Fraser were appointed Receivers and Managers of NMQ on 21 June 2023.

The appointment of Receivers and Managers by one of NMQ's secured creditors is in response to the appointment of Voluntary Administrators by the Directors of Navarre Minerals Limited (**NML**) and its related entities on 19 June 2023. The Receivers and Managers are not appointed to the listed head company NML.

The Receivers and Managers have taken control of NMQ and are continuing to operate the Mt Carlton Mine on a business-as-usual basis whilst undertaking an urgent assessment of the financial position of NMQ. This includes working with the key off-taker for the mine to ensure that ongoing operations remain sustainable whilst a sale and recapitalisation process is undertaken.

The Receivers and Managers appreciate the ongoing support of employees and suppliers to maximise the likelihood of the best possible outcome for all stakeholders.

#### **Contact details and further information**

Information will be uploaded to the McGrathNicol website ([www.mcgrathnicol.com](http://www.mcgrathnicol.com)).

Shareholder or creditor enquiries should be directed to the Voluntary Administrators, BDO.