

NAVARRE 'DISCOVERS' VICTORIAN GOLD SPECIALIST TO OVERSEE KEY GROWTH PROJECTS

KEY POINTS:

- Sarah Cochrane joins Navarre technical team as senior exploration geologist, with responsibility for the company's Irvine and Jubilee gold projects.
- Ms Cochrane has extensive experience in Victorian gold, having last worked as a geologist at LionGold's Ballarat Gold Mine.
- Meanwhile, Navarre has commenced a geophysical survey at its Jubilee Gold Project, ahead of a December quarter drilling campaign.

In a major boost to its technical team, Navarre Minerals Limited (**ASX: NML**) (**Navarre** or the **Company**) has recruiting geologist and Victorian gold specialist, Sarah Cochrane as senior exploration geologist.

Prior to joining Navarre, Ms Cochrane had more than eight years' experience as an exploration geologist with Castlemaine Goldfields, a subsidiary of LionGold and owner of the Ballarat Gold Mine.

She has also worked as a project geologist on multiple greenfields Victorian projects and as an exploration geologist in the east Pilbara of Western Australia.

Ms Cochrane brings with her a wealth of knowledge on Victorian gold mineralisation and will work closely with the Company's exploration manager on the Irvine and recently-acquired Jubilee gold projects (Figure 1).

Navarre managing director Geoff McDermott said Ms Cochrane's deep understanding of central Victorian gold would strongly benefit the company's exploration projects at a crucial evolutionary stage.

"Sarah is an experienced and competent geologist who will strengthen our technical capacity at Jubilee, as we move quickly to generate value from this significant gold system," he said.

"Sarah has come to Navarre recognising the significant opportunities ahead for the Company and we warmly welcome her to the team."

Geophysics commences at Jubilee Gold Project

Meanwhile, the Company has commenced an electrical geophysics program and ground magnetics survey at the Jubilee Gold Project, to assist mapping the subsurface geology around the historical site (Figures 1 & 2).

The project includes the 619 metre deep Jubilee Gold Mine, which produced about 130,000 ounces between 1887 and 1913, at an average grade of around 12 grams a tonneⁱ (Figure 3).

The project is targeting extensions and repetitions of historically mined transverse quartz reefs that bear similarity to the high-grade Swan – Eagle system at Fosterville.

The Jubilee Project is close to the 12 million ounce Ballarat Goldfield which hosts a significant operating gold mine and processing facility.

The geophysics program is expected to take two weeks to complete, weather depending. In the December quarter Navarre expects to conduct its maiden drilling program at the mine, which has not been drilled since it closed more than a century ago.

– ENDS –

This announcement has been approved for release by the Board of Directors of Navarre Minerals Limited.

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Figure 1: Location of Navarre's premier mineral projects in Victoria.



Figure 2: Geophysics survey underway at the Jubilee Gold Project.

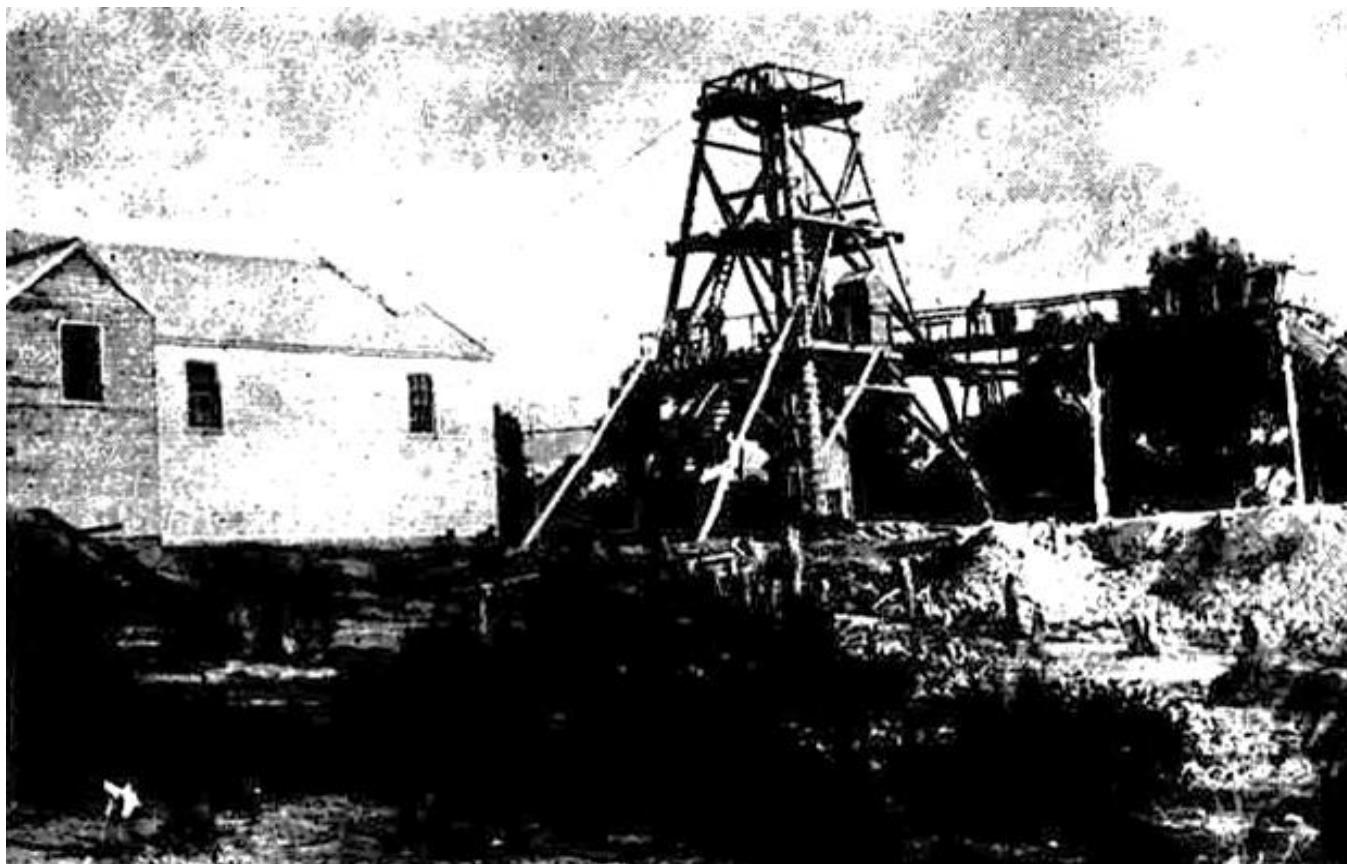


Figure 3: Jubilee Gold Mine c.1905.

Navarre Minerals Limited:

Navarre Minerals Limited (ASX: NML) is an Australian-based gold exploration company focused on discovering large, long-life and high-grade gold deposits in under-explored areas of Victoria's premier gold districts (Figure 1).

Navarre is searching for gold deposits in an extension of a corridor of rocks that host the Stawell (~five million ounce) and Ararat (~one million ounce) goldfields (**The Stawell Corridor Gold Project**). The discovery of outcropping gold on the margins of the **Irvine** basalt dome (Resolution and Adventure lodes) and high-grade gold in shallow drilling at **Langi Logan** are a prime focus for the Company. These projects are located 20km and 40km respectively south of the operating 4Moz Stawell Gold Mine.

The high-grade **Tandarra Gold Project** is located 50km northwest of Kirkland Lake Gold's world-class Fosterville Gold Mine, and 40km north of the 22 million-ounce Bendigo Goldfield. Exploration at Tandarra, in Joint Venture with Catalyst Metals Limited (Navarre 49%), is targeting the next generation of gold deposits under shallow cover in the region.

The Company is searching for a high-grade gold at its **St Arnaud Gold Project**. Recent reconnaissance drilling has identified gold mineralisation under shallow cover, up to 5km north from the nearest historical mine workings, which the Company believes may be an extension of the 0.4Moz St Arnaud Goldfield.

The Company is also targeting volcanic massive sulphide, epithermal and porphyry copper-gold deposits in the **Stavely Arc** volcanics. The Project area captures multiple polymetallic targets in three project areas including **Glenlyle**, **Eclipse** and **Stavely**. All properties are currently 100% owned apart from Stavely (EL 5425) which is subject to a farm-in agreement where Stavely Minerals Limited may earn an 80% interest by spending \$0.45M over 5 years.

At the Jubilee Gold Project, 25 kilometres southwest of LionGold's Ballarat Gold Mine, the Company is undertaking a systematic exploration program targeting extensions and repetitions of historically mined transverse quartz reefs that bear similarity to the high-grade Swan – Eagle system at Fosterville.

ⁱ Source: W. Baragwanath. 1914: Geol. Survey of Vic Bulletin No.35 – The Jubilee Mines, Scarsdale ([click to see full report](#)).