30 June 2017

Market Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Navarre Minerals Limited (ASX: NML)

Cleansing notice under Section 708A of the Corporations Act

Navarre Minerals Limited (**Navarre** or **the Company**) confirms that it has today issued 27,042,694 fully paid ordinary shares (**Shares**) to qualified sophisticated and professional investors, in accordance with its announcement of 30 June 2017. This includes the shortfall of 13,709,361 Shares from Navarre's recently completed 1-for-5 pro rata entitlement offer to eligible shareholders, which shares have been issued by Navarre pursuant to exception 3 to Listing Rule 7.2. It also includes an additional placement of 13,333,333 Shares pursuant to Navarre's available placement capacity under Listing Rule 7.1A (**Additional Placement**). All of the Shares were issued at the entitlement offer price of $0.03 per Share.

Navarre gives notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Act**) that:

1. the Shares were issued without disclosure to investors under Part 6D.2 of the Act;
2. as at the date of this notice, Navarre has complied with:
   (a) the provisions of Chapter 2M of the Act as they apply to Navarre; and
   (b) section 674 of the Act; and
3. as at the date of this notice, there is no information that is 'excluded information' within the meaning of sections 708A(7) and 708A(8) of the Act.

Additional disclosure under ASX Listing Rule 3.10.5A in relation to the Additional Placement

The Shares issued under the Additional Placement were issued pursuant to the Company's 10% placement capacity under Listing Rule 7.1A. The following information is provided in accordance with the additional disclosure requirements of Listing Rule 7.1A.4(b) and Listing Rule 3.10.5A.

(a) The Company issued 13,333,333 ordinary shares under Listing Rule 7.1A. In calculating the dilution as a result of the issue of shares under Listing Rule 7.1A, the Company has based that calculation on the total number of shares on issue following issue of the 13,709,361 shortfall shares from the Company's recent entitlement offer. Accordingly, the issue of shares pursuant to Listing Rule 7.1A has resulted in dilution of 6% to existing holders of ordinary securities prior to the Additional Placement, as follows:

	Shares	**%**
Number of shares on issue prior to the Additional Placement	208,713,162	94%
Dilution as a result of the issue of shares under ASX LR 7.1A	13,333,333	6%
Number of shares on issue following the Additional Placement	**222,046,495**	**100%**

(b) The Company issued 13,333,333 Shares by way of a placement under Listing Rule 7.1A as it was of the view that it was the most efficient mechanism for raising additional funds to achieve its stated objectives. The Company has recently completed a pro rata issue in which existing ordinary security holders were eligible to participate.

(c) The Additional Placement was not underwritten.

(d) There are no fees payable by the Company in connection with the Additional Placement, other than standard ASX listing fees.

By order of the Board:

Jane Nosworthy
Company Secretary
Navarre Minerals Limited