ASX Announcement

21 September 2015

Navarre Minerals Limited
ABN 66 125 140 105

ASX Code: NML

Corporate Details

Issued capital:
92.6M ordinary shares
1.9M unlisted options

Directors & Management:
Kevin Wilson
(Non-Executive Chairman)

Geoff McDermott
(Managing Director)

John Dorward
(Non-Executive Director)

Colin Naylor
(Non-Executive Director)

Jane Nosworthy
(Company Secretary)

Contact Details

Geoff McDermott
Managing Director

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Issue to Navarre of Catalyst Metals shares

Navarre Minerals Limited (ASX: NML) (**Navarre**) has today been issued 250,000 fully paid ordinary shares in Catalyst Metals Limited (ASX:CYL) (**Catalyst**) in accordance with the terms of the Heads of Agreement entered into between Navarre and Catalyst in June 2014. Under the Heads of Agreement, Navarre granted Catalyst the right to earn a 51% equity interest in the Tandarra Gold Project (EL 4897), in consideration of a cash payment by Catalyst of $50,000 and the issue of 500,000 Catalyst shares in two tranches. The 250,000 Catalyst shares issued to Navarre today comprise the second and final tranche of the shares that Catalyst agreed to issue to Navarre under the Heads of Agreement.

- ENDS -

For further information, please visit www.navarre.com.au or contact:

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About Navarre Minerals Limited:

Navarre Minerals Limited (ASX: NML) is an Australian-based resources company that is creating value from a portfolio of early to advanced stage gold and copper projects in Victoria, Australia. Navarre's aim is to discover and develop large low-cost copper and gold production through its exploration successes.

Navarre is searching for new long-life gold deposits in the partially covered extension of a corridor of rocks that host the Stawell (~5 million ounce) and Ararat (~1 million ounce) goldfields. The discovery of outcropping gold at Irvine's and Benno's prospects is a prime focus for the Company in 2015, located only 12km south of the operating Stawell Gold Mine which is owned by Navarre's largest shareholder and leading Victorian gold producer, Crocodile Gold Corp.

The Company is also targeting large porphyry- copper, VMS and gold deposits. The Eclipse, Lexington, Pollockdale and Glenlyle prospects are four initial porphyry and/ or VMS targets identified within the Western Victoria Copper Project. The Project captures multiple, largely untested targets in 130km of western Victoria's newly uncovered Miga Arc volcanics. The Miga Arc is similar in setting to the Andes in South America, host to the world's largest known collection of porphyry copper deposits. Grassroots exploration of the Company's extensive exploration permits is at an early stage and more than 50 new targets remain to be thoroughly drill tested.

At the high-grade Tandarra prospect within the North Bendigo Goldfield of central Victoria, exploration work is targeting the next generation of gold deposits under shallow cover 40kms north of the 22 million ounce Bendigo Goldfield. Under a farm-out agreement, Catalyst Metals Limited is earning a 51% equity interest in Tandarra by spending $3 million over four years by advancing the project towards mineral resource status.

Navarre has a highly experienced leadership team with 120 combined years of exploration, mining and finance industry experience with a proven track-record of discovery and project development.