+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Navarre Minerals Limited

ABN	**Quarter ended ("current quarter")**
66 125 140 105	30 June 2017

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (including staff costs allocated to exploration)	(809)	(1,519)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs (excluding those allocated to exploration)	(65)	(181)
	(e) administration and corporate costs (net of GST)	(198)	(392)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	19
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	131
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,069)**	**(1,942)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(11)	(12)
	(b) tenements (see item 10)	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(c) investments	-	-
	(d) other non-current assets	-	(4)
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(11)**	**(16)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	1,444	3,637
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(4)[1]	(234)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**1,440**	**3,403**

[1] Additional forecast costs of approximately $44K associated with the Company's recent capital raising are expected to be paid in the September quarter.

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,391	306
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,069)	(1,942)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(11)	(16)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,440	3,403

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,751**	**1,751**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,751	1,391
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,751**	**1,391**

6.	**Payments to directors of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to these parties included in item 1.2	140
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

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7.	**Payments to related entities of the entity and their associates**	**Current quarter $A'000**
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

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8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

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9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation (including staff costs allocated to exploration) [1]	290
9.2	Development	-
9.3	Production	-
9.4	Staff costs (excluding those allocated to exploration)	50
9.5	Administration and corporate costs (net of GST)	170
9.6	Other (provide details if material)	-
9.7	**Total estimated cash outflows**	**510**

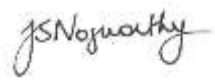
[1] In July 2017, the Company received $137K from the Victorian Government as the second instalment of reimbursement of exploration expenditure, pursuant to its co-funding agreement under the TARGET Minerals Exploration Initiative.

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	EL 5426 (Cherrypool)	Mandatory reduction on fourth anniversary of grant (reduced from 149 grats to 38 grats).	100%	100%
10.2	Interests in mining tenements and petroleum tenements acquired or increased	EL 006525 (Long Gully)	Application for exploration licence submitted (1 grat)	0%	0%
		EL 006526 (Westgate)	Application for exploration licence submitted (4 grats)	0%	0%
		EL 006527 (Hospital Hill)	Application for exploration licence submitted (4 grats)	0%	0%
		EL 006528 (Napoleon)	Application for exploration licence submitted (13 grats)	0%	0%
		EL 006530 (Snake Hill)	Application for exploration licence submitted (11 grats)	0%	0%

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here:  Date: 31/07/2017

(Company secretary)

Print name: Jane Nosworthy

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.