
Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To: Company Name/Scheme: Navarre Minerals Limited

ACN/ARSN: 125 140 105

1. Details of substantial holder

Name: Mitsubishi UFJ Financial Group, Inc.

The holder ceased to be a substantial holder on: 14/12/2021

The previous notice was given to the company on: 25/11/2021

The previous notice was dated: 25/11/2021

The holder became aware on: 16/12/2021

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See annexure A to this notice					

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

5. Signature

Dated 17 December 2021

Ryuichiro Sakuma

Authorised signatory

Annexure A

This is annexure A of 2 pages referred to in Form 605, Notice of ceasing to be a substantial holder dated 17 December 2021

R. Sakuma

Ryuichiro Sakuma Authorised signatory

Dated 17 December 2021

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
25/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,061.80	40,824 Ordinary Shares	40,824
25/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,719.54	50,264 Ordinary Shares	50,264
25/11/2021	Mitsubishi UFJ Financial Group, Inc.	Borrow by an entity controlled by Morgan Stanley	N/A	55,027 Ordinary Shares	55,027
26/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	9,250.00	125,000 Ordinary Shares	125,000
26/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,510.71	20,415 Ordinary Shares	20,415
26/11/2021	Mitsubishi UFJ Financial Group, Inc.	Borrow by an entity controlled by Morgan Stanley	N/A	20,415 Ordinary Shares	20,415
29/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,403.19	18,962 Ordinary Shares	18,962
30/11/2021	Mitsubishi UFJ Financial Group, Inc.	Borrow Returned by an entity controlled by Morgan Stanley	N/A	75,442 Ordinary Shares	75,442
1/12/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	9,845.44	134,869 Ordinary Shares	134,869
1/12/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	40,689.43	565,131 Ordinary Shares	565,131
1/12/2021	Mitsubishi UFJ Financial Group, Inc.	Borrow by an entity controlled by Morgan Stanley	N/A	669,404 Ordinary Shares	669,404
2/12/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,337.98	18,583 Ordinary Shares	18,583
2/12/2021	Mitsubishi UFJ Financial Group, Inc.	Borrow by an entity controlled by Morgan Stanley	N/A	18,583 Ordinary Shares	18,583
3/12/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	211.79	2,983 Ordinary Shares	2,983
3/12/2021	Mitsubishi UFJ Financial Group, Inc.	Borrow Returned by an entity controlled by Morgan Stanley	N/A	687,987 Ordinary Shares	687,987
3/12/2021	Mitsubishi UFJ Financial Group, Inc.	Borrow by an entity controlled by Morgan Stanley	N/A	2,000,000 Ordinary Shares	2,000,000

8/12/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	242.28	3,365 Ordinary Shares	3,365
8/12/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,530.76	20,686 Ordinary Shares	20,686
9/12/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	265.97	3,694 Ordinary Shares	3,694
9/12/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,439.03	20,268 Ordinary Shares	20,268
10/12/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	990.10	13,945 Ordinary Shares	13,945
13/12/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,024.45	14,635 Ordinary Shares	14,635
14/12/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,135.32	16,945 Ordinary Shares	16,945