Announcement Summary

Entity name

NAVARRE MINERALS LIMITED

Date of this announcement

Monday December 19, 2022

The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
NMLAA	PERFORMANCE RIGHTS	38,380,998	19/12/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

NAVARRE MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

66125140105

1.3 ASX issuer code

NML

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

19/12/2022

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

NMLAA : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

19/12/2022

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☑ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Ian Holland	Ian Holland	4,937,234
Geoff McDermott	Catherine Lee McDermott	3,526,595
Paul Hissey	Paul Hissey ATF Hounsley Holdings Trust	4,231,915

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02469125-3A584223?access_token=83ff96335c2d45a094df02a206a39ff4

Any other information the entity wishes to provide about the +securities the subject of this notification

Performance Rights issued to Directors, KMP's and employees of the Company with various vesting conditions.

Issue details

Number of +securities

38,380,998

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
NML : ORDINARY FULLY PAID	1,437,879,149

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
NMLAZ : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	7,600,000
NMLAA : PERFORMANCE RIGHTS	43,786,100

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☑ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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