



*Navarre Minerals Limited*

*Corporate Presentation*

*An Emerging Victorian Gold Company*

*Sydney Mining Club - 6 September 2018*

ASX: NML

# Forward-looking Statement & Disclaimer

This presentation has been prepared by Navarre Minerals Limited (**Navarre or the Company**). It contains general information about the Company's activities current as at the date of the presentation. The information is provided in summary form and does not purport to be complete. This presentation is not to be distributed (nor taken to have been distributed) to any persons in any jurisdictions to whom an offer or solicitation to buy shares in the Company would be unlawful. Any recipient of the presentation should observe any such restrictions on the distribution of this presentation and warrants to the Company that the receipt of the presentation is not unlawful. It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation or any information, opinions or conclusions expressed in the course of this presentation.

This presentation is not a prospectus, product disclosure document or other offering document under Australian law or under any other law. It has been prepared for information purposes only and is not a recommendation as to whether to invest in Navarre shares. The information contained in this presentation is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. The presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. Unless otherwise specified, data and tables set out in this presentation are based on Navarre management estimates.

This presentation does not include all available information on Navarre, and any potential investor should also refer to Navarre's Annual Reports and ASX releases and take independent professional advice before considering investing in Navarre. For more information about Navarre Minerals Limited, visit the website at [www.navarre.com.au](http://www.navarre.com.au).

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of Navarre or its directors, or any of their employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault of negligence, for any loss arising from the use of the information contained in this presentation. In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness or any forecasts, projections, prospects or returns contained in this presentation nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies. Past performance is no guarantee of future performance.

This presentation may contain "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Navarre and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward-looking statements and Navarre assumes no obligation to update such information.

Information contained in this presentation is confidential and the property of Navarre. This presentation must not be disclosed, copied, published, reproduced or distributed in whole or in part at any time without the prior written consent of Navarre and by accepting the delivery of this presentation, the recipient agrees not to do so and to return any written copy of this presentation to Navarre at its request.

## COMPETENT PERSON STATEMENT

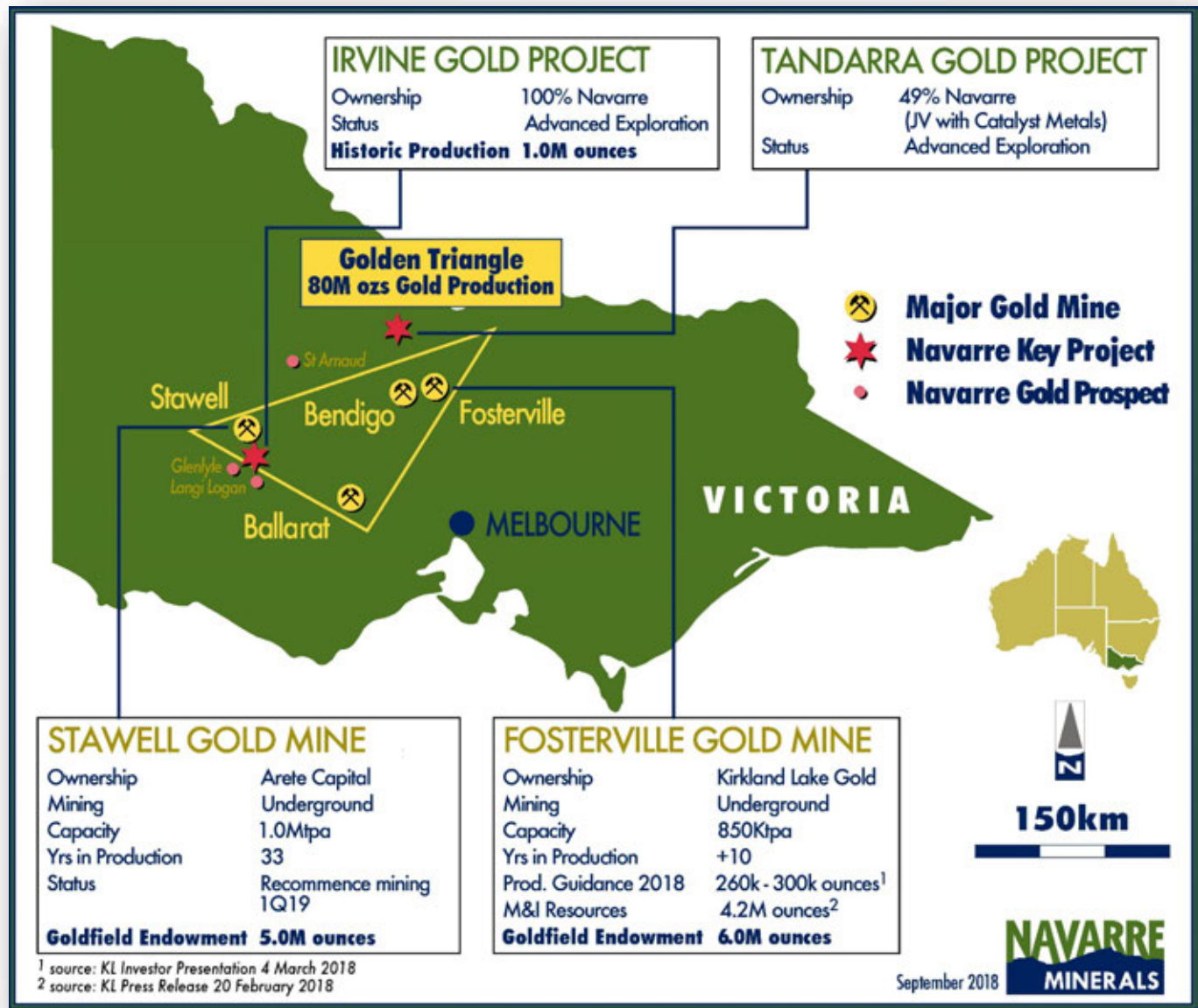
The information in this presentation that relates to exploration results is based on information compiled by Geoff McDermott, who is a Member of the Australian Institute of Geoscientists and who is Managing Director of Navarre Minerals Limited. Mr McDermott has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr McDermott consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.





# Navarre Minerals Limited

*Key player in Victorian gold renaissance*



- ❑ Key player in Victorian gold renaissance
- ❑ Two flagship gold discoveries:
  - Irvine – “Stawell-style” gold
  - Tandarra – “Fosterville-style” gold
- ❑ Two early-stage discoveries:
  - Glenlyle – epithermal gold - silver
  - St Arnaud – high-grade gold - silver
- ❑ Outstanding project pipeline
- ❑ Proven Board & Management team
- ❑ Under-valued growth story

## GOAL

- Demonstrate a multi-million ounce gold inventory by advancing recent gold discoveries
- Aiming for maiden Mineral Resource by 2Q19

## ACTIONS:

Targeting Big Gold near multi-million ounce gold systems:

- Drill Irvine Gold Project for next Stawell - >5Moz
- Drill Tandarra Gold Project for next Fosterville
- Expand gold – silver discoveries at St Arnaud and Glenlyle
- Advance other Stawell Gold Corridor assets





## Capital Structure

- ASX Code: NML
- Fully paid shares on issue 328.7M
- Share price range (12 months) 4c – 15c
- Market Cap (@ 5c/share) \$16M
- Debt \$Nil
- Cash on hand (31/08/18) \$2.8M

- **Top 20 Shareholders** (as at 31 August 2018)
  - Board & Management 12%
  - Kirkland Lake Gold Ltd.^ 10%
  - VBS Exchange Pty Ltd 10%
  - Top 20 51%**

^ Owner and operator of Fosterville Gold Mine

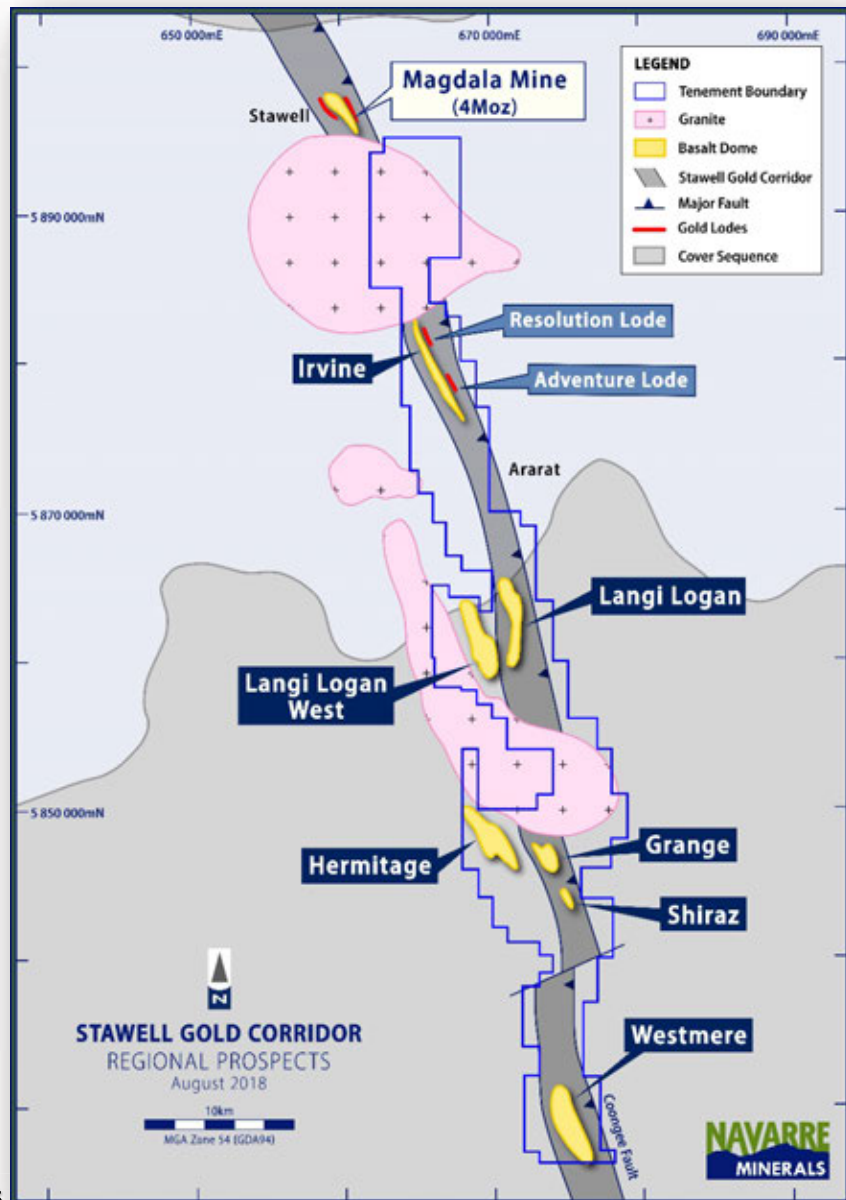


NML Directors – former Stawell Gold Mines executive team	
Kevin Wilson	Non-Executive Chairman – geologist & investment banker
Geoff McDermott	Managing Director – geologist
John Dorward	Non-Executive Director – mining, finance & corporate
Colin Naylor	Co-Sec & Non-Executive Director – accountant



# Stawell Gold Corridor

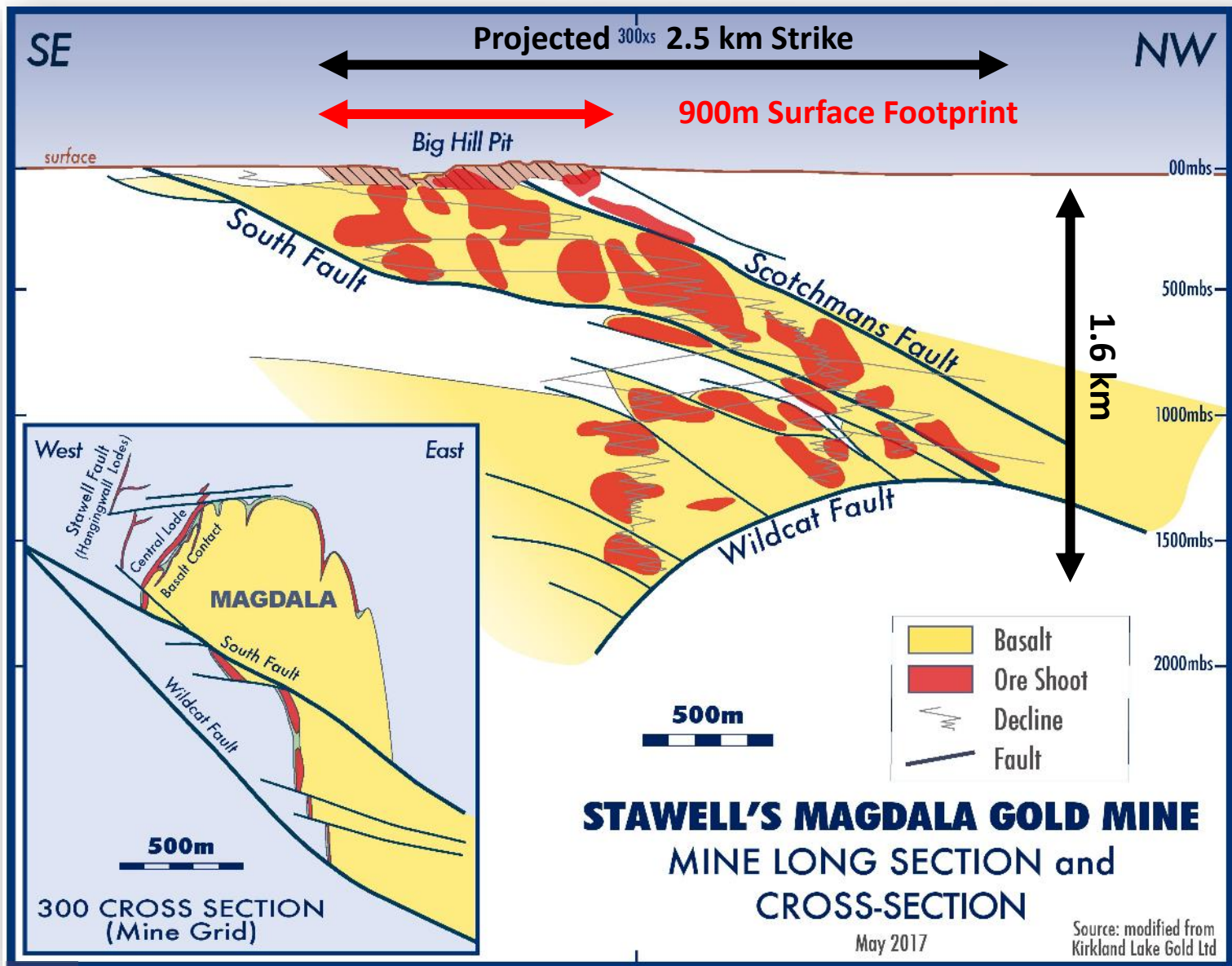
*Best placed to deliver a potential near-term multi-million ounce gold deposit*



- ❑ **Proven gold camp** - 6Moz gold mined from Stawell & Ararat goldfields from 40km strike of “Corridor”
- ❑ **Dominated by Stawell’s +4Moz Magdala Gold Deposit**
- ❑ **Navarre (100%) owns 70km strike of “Corridor” south of Stawell, incl. Ararat GF**
- ❑ **Irvine is the most advanced gold project:**
  - ❑ *Q4 2016 discovery of Resolution Lode - 6.0m @ 6.3 g/t Au*
  - ❑ *Q4 2017 discovery of Adventure Lode - 6.0m @ 5.1 g/t Au*
- ❑ **7 basalt domes identified**
- ❑ **Depth of Cover 0 – 80m, increasing towards south**
- ❑ **Drilling to resume next month**

# Stawell Gold Corridor Exploration Model

*Stawell Gold Mine: multiple lodes on a basalt dome*



- ☐ Underground gold mine
- ☐ +4Moz gold production
- ☐ Mined grade: 4 – 6 g/t Au
- ☐ Multiple ore “shoots” on flanks of basalt dome
- ☐ Ore shoots average ~100koz of gold
- ☐ 2.5koz gold endowment per vertical metre
- ☐ 0.5Moz gold every 200m depth slice
- ☐ **How you discover +1Moz? ... Find surface footprint and drill beneath**

# Irvine Gold Project

## ❑ Resolution Lode: 1.6km surface footprint:\*

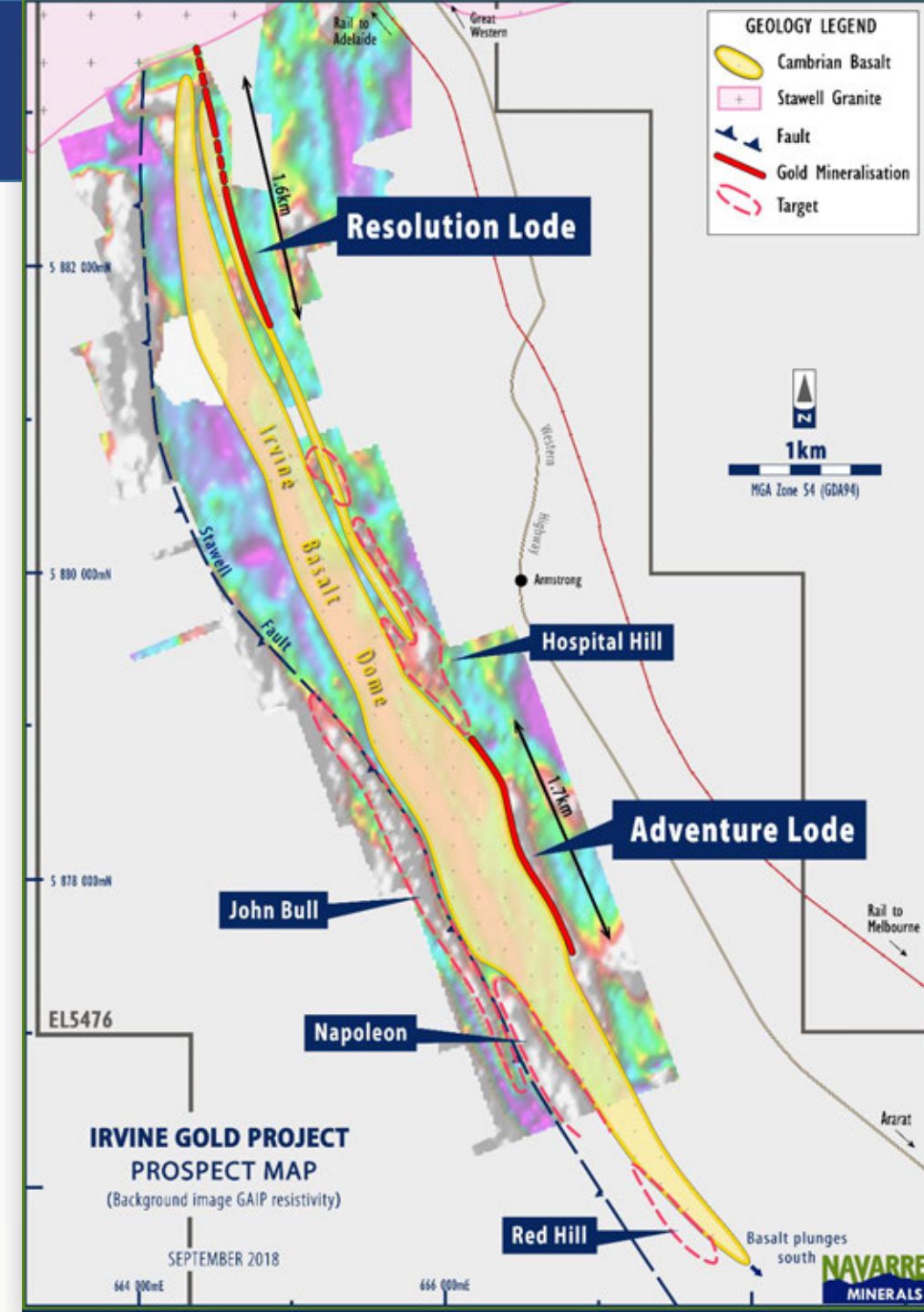
6.0m @ 6.3 g/t Au (IAC018) – **‘Discovery hole’**  
 18.7m @ 7.1 g/t Au (RD006)  
 4.0m @ 9.8 g/t Au (RD002)  
 2.9m @ 12.9 g/t Au (RD001)  
 2.0m @ 41.5 g/t Au (IAC018)

## ❑ Adventure Lode: 1.7km surface footprint:\*

6.0m @ 5.1 g/t Au (IAC245) – **‘Discovery hole’**  
 5.0m @ 3.5 g/t Au (IAC332)  
 7.0m @ 2.8 g/t Au (IAC201)

## ❑ Scoping drilling program starts next month (approx. 5,000m RC / DDH)

\* See NML ASX releases 2016,2017,2018



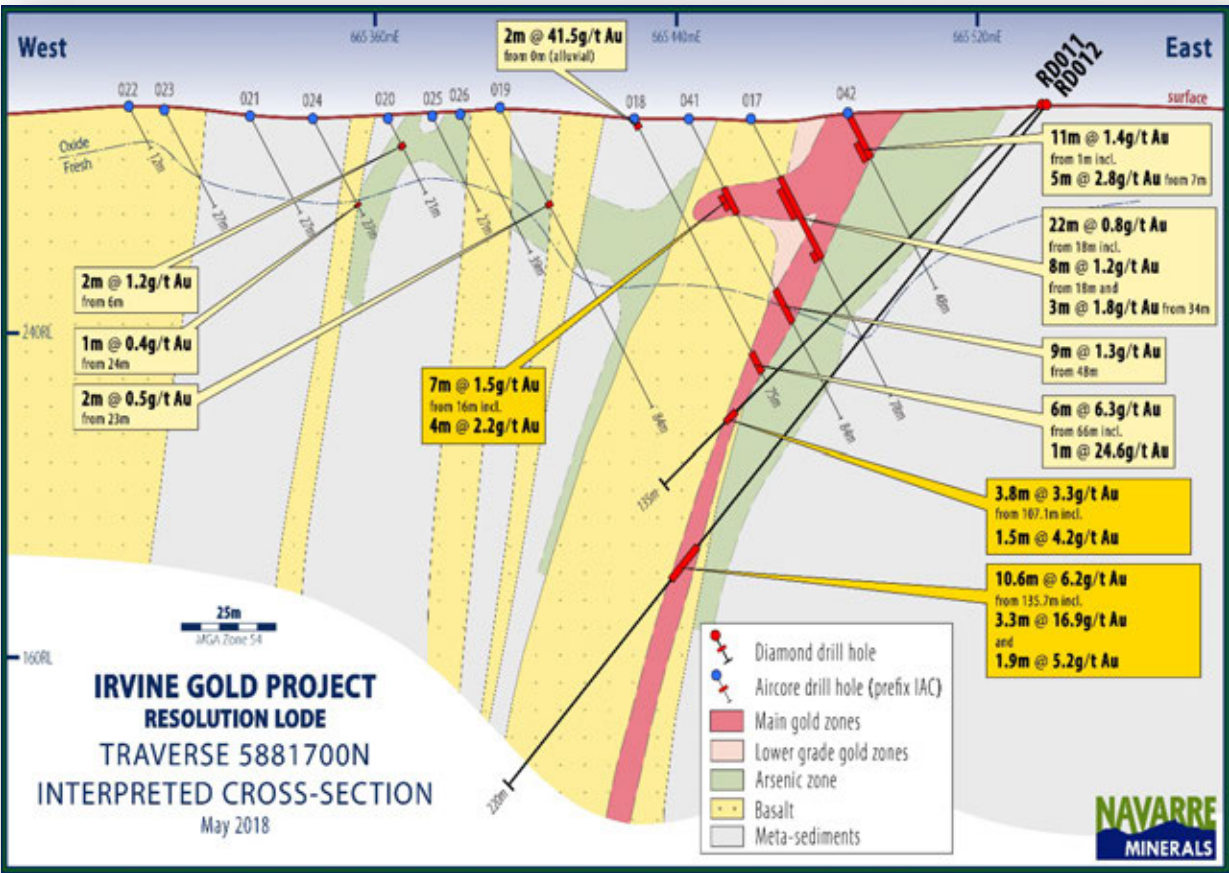


# Irvine Lode Structures

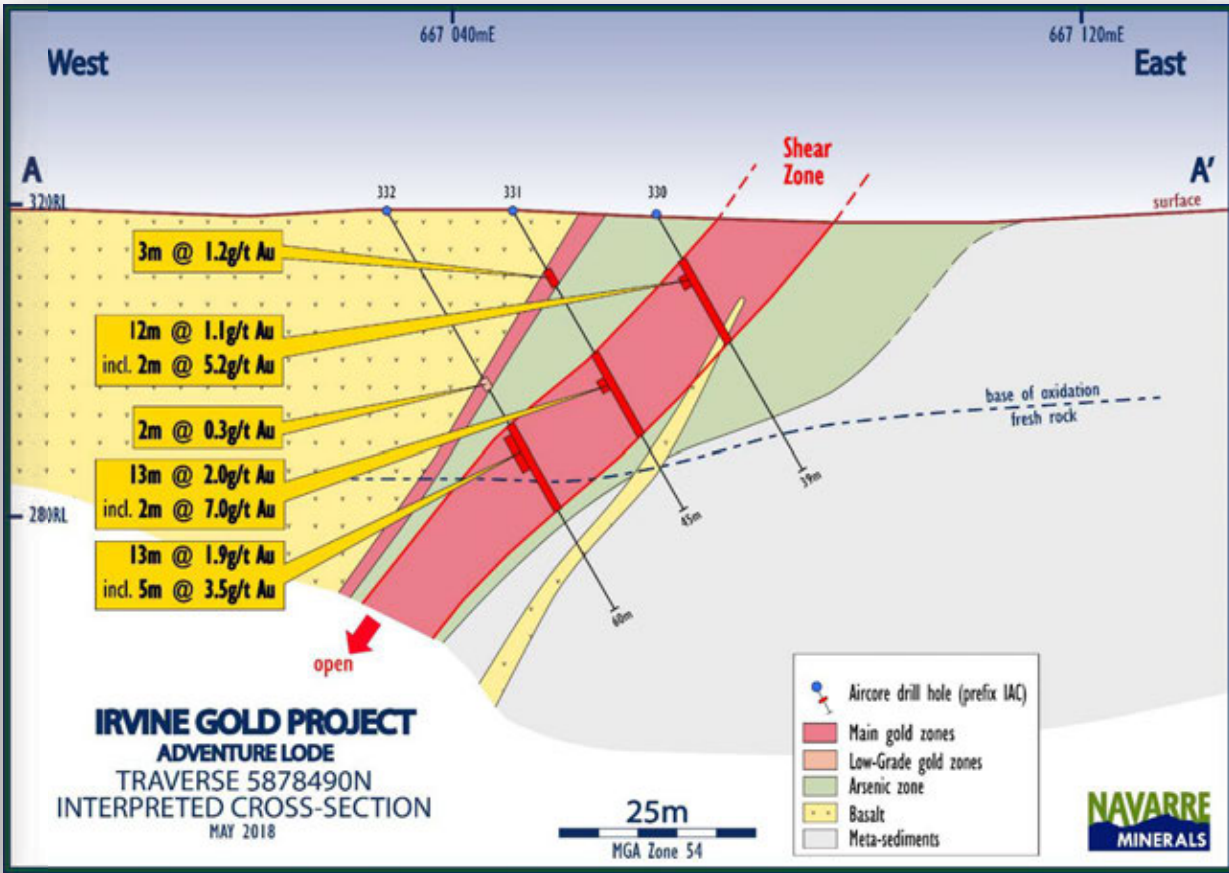
Discovery of surface footprints provides pathway to potential +1Mozs



Resolution Lode: 1.6km surface footprint



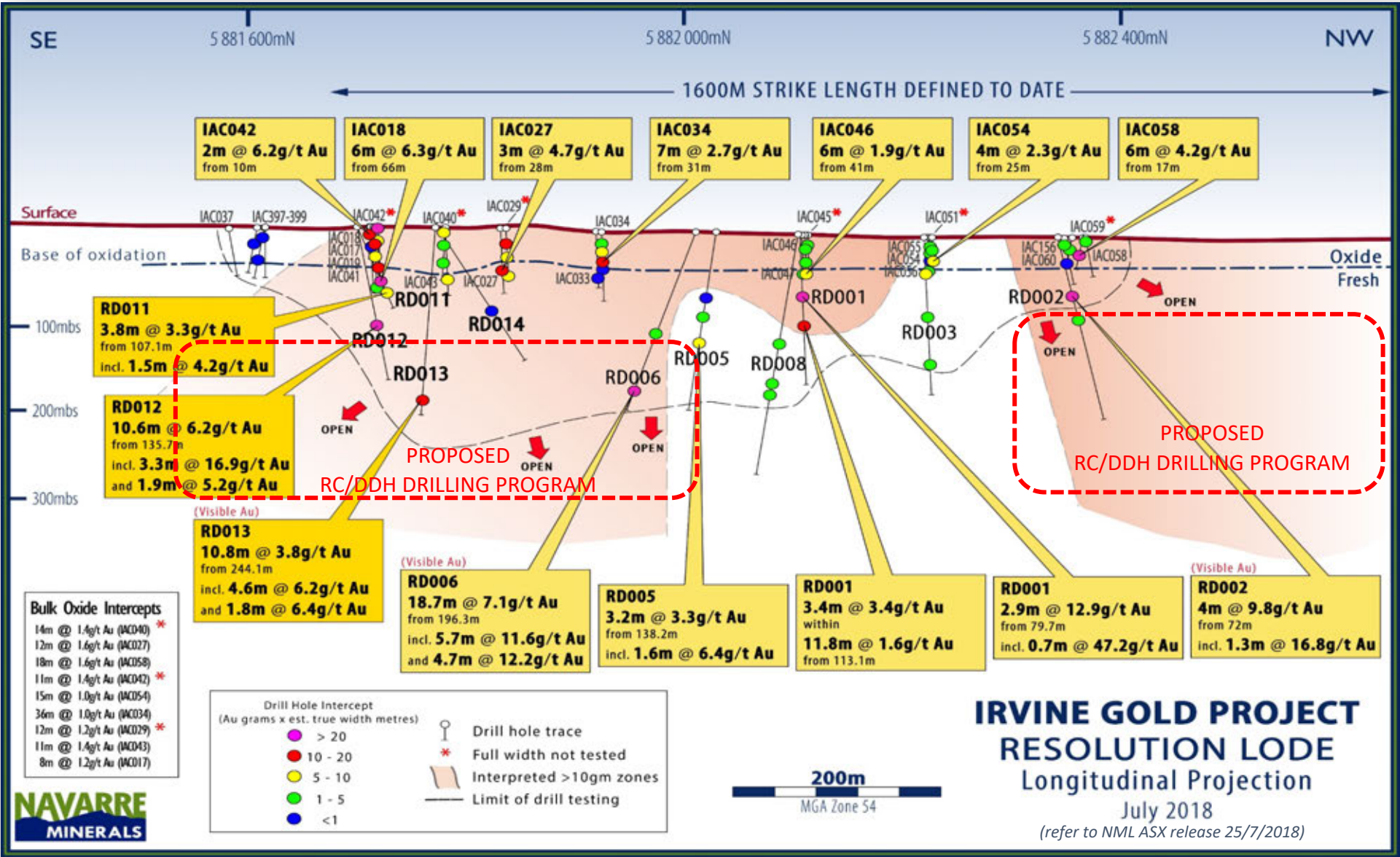
Adventure Lode: 1.7km surface footprint



\* See NML ASX releases 10 & 28 May 2018

# Resolution Lode

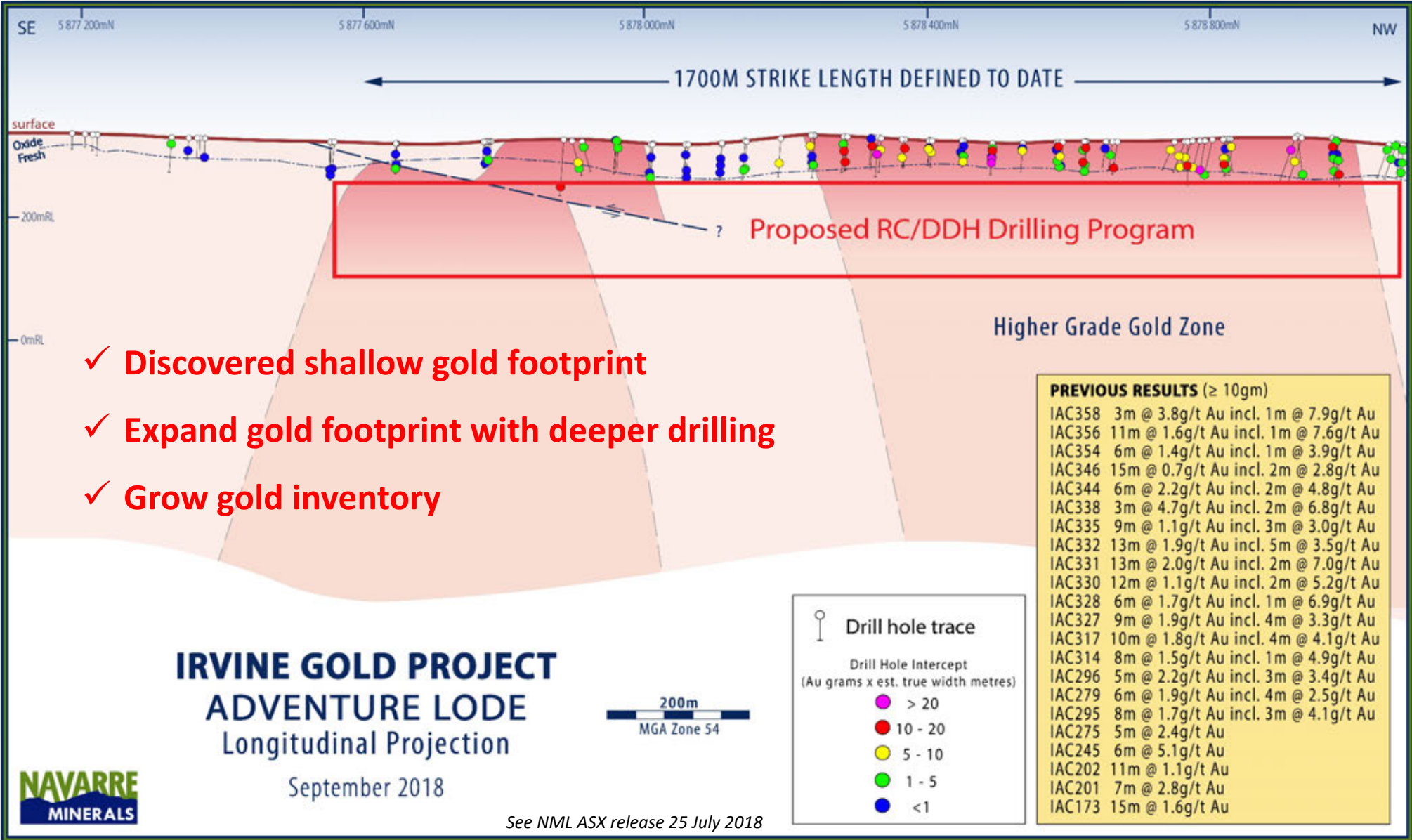
Longitudinal projection – room to grow





# Adventure Lode

Longitudinal projection – scoping program aimed at building mineral inventory



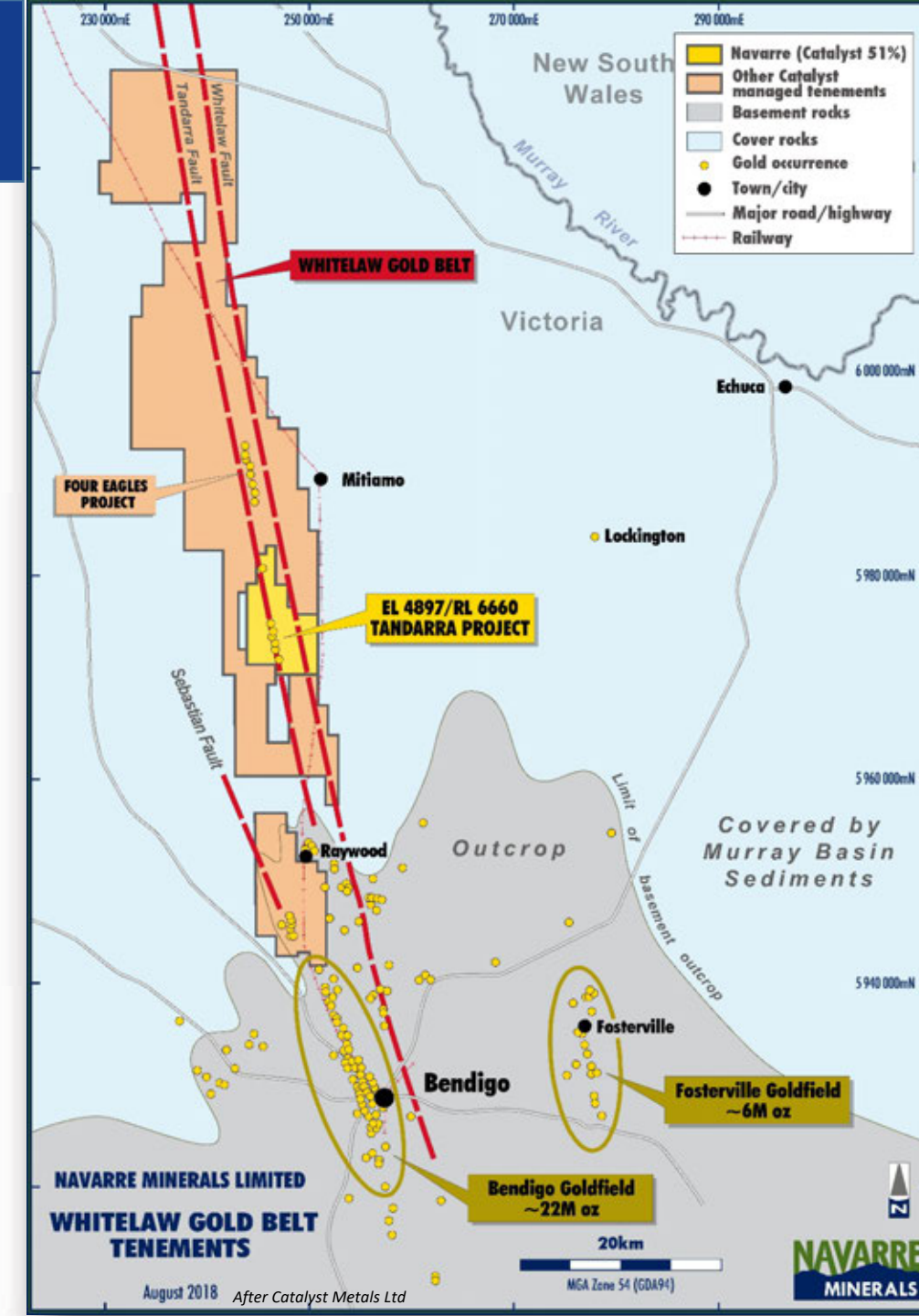
See NML ASX release 25 July 2018



# Tandarra Gold Project

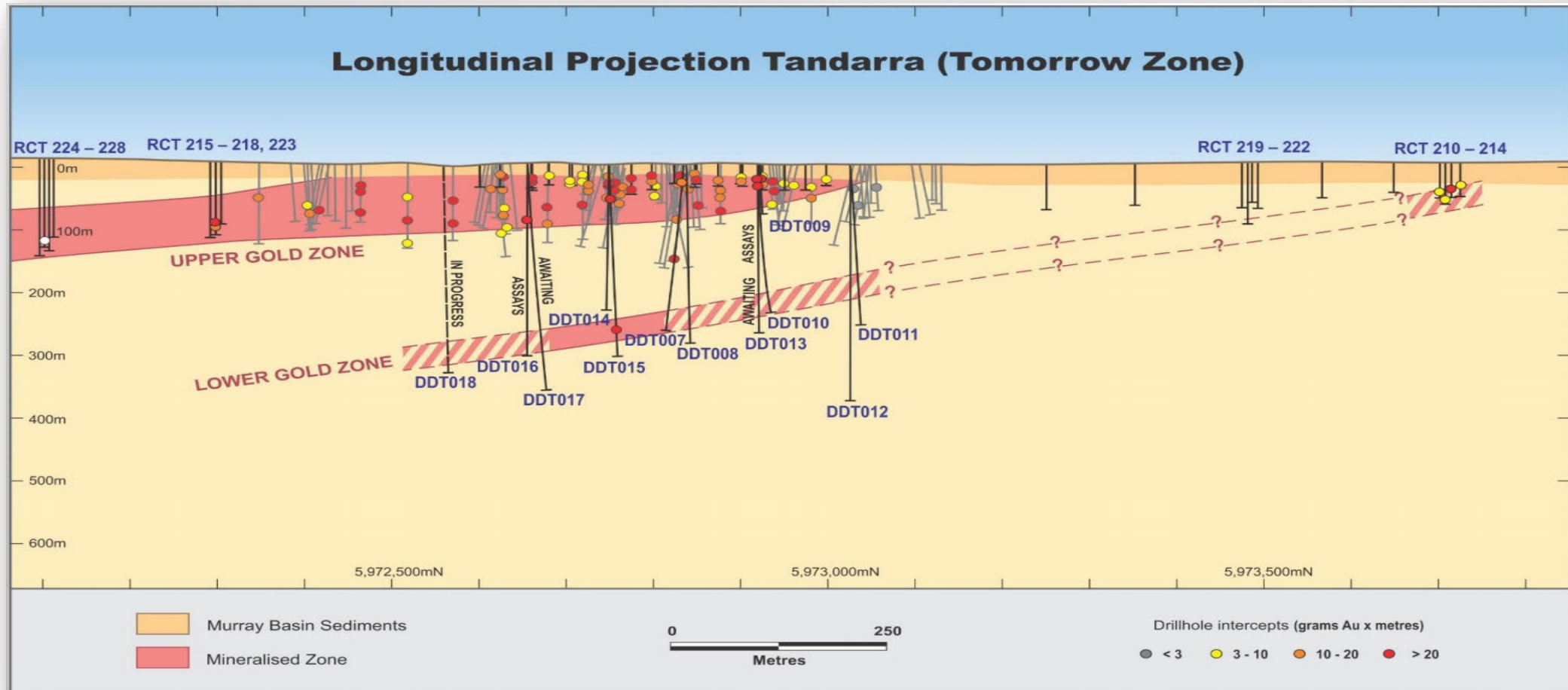
*Finding the next Bendigo or Fosterville*

- ❑ 60km from Kirkland Lake's Fosterville Gold Mine
- ❑ High-grade gold starting at 20m from surface
- ❑ Open pit potential
- ❑ Deeper gold reef discovered at Tomorrow zone (CYL ASX release 27 April 2018)
- ❑ Finalising JV with operator, Catalyst Metals
- ❑ Expansion & infill drilling commencing in 4Q18



# Tandarra Gold Project

*Advancing Tandarra in partnership with CYL (49% NML)*



Recent drill intercepts:

- ❑ **21m @ 6.5 g/t Au** from 27m, incl. **3m @ 33.3 g/t Au** (RCT177)
- ❑ **10m @ 14.0 g/t Au** from 47m (RCT172)
- ❑ **17m @ 7.1 g/t Au** from 30m (RCT173)

(refer to CYL ASX release 27/4/2018)

# Project Pipeline

## ST ARNAUD – Fosterville analogue

- Drilling confirms historic goldfield extends under cover
- Strong gold and silver in first drilling:
  - **4m @ 6.6 g/t Au** from 48m\*
  - **1m @ 67.4 g/t Ag** from 50m\*

(\*refer to NML ASX release 30/7/2018)

## GLENLYLE - new epithermal gold – silver discovery

- Multiple gold + base metal veins in broad silver zone
  - **46m @ 8.1 g/t Ag** from 53m to end of hole (GAC030)\* including:
  - **1m @ 252 g/t Ag, 3.1 g/t Au, 0.3% Pb, 0.3% Zn** at eoh

(\*refer to NML ASX release 23/4/2018)

## LANGI LOGAN – Stawell analogue

- Next major basalt dome south of Irvine
- >100koz gold mined from historic workings around prospect
- Potential ore-grade intercepts in previous drilling:
  - **2m @ 9.2 g/t Au** from 228m\*
  - **4m @ 2.6 g/t Au** from 40m\*

(\*refer to SVY ASX release 8/4/2014)





# Indicative Activity Timeline & News Flow

## IRVINE

<ul style="list-style-type: none"><li>• DRILLING DESIGN</li></ul>	<ul style="list-style-type: none"><li>• RC / DD DRILLING PROGRAM</li><li>- ADVENTURE &amp; RESOLUTION LODES</li></ul>	<ul style="list-style-type: none"><li>• DD DRILLING PROGRAM*</li><li>- ADVENTURE &amp; RESOLUTION LODES</li></ul>	<ul style="list-style-type: none"><li>• EVALUATE RESULTS</li><li>• GEOLOGICAL MODELLING</li><li>• POTENTIAL RESOURCE ESTIMATION*</li></ul>
---	---	---	--

## TANDARRA

<ul style="list-style-type: none"><li>• FINALISE JV</li><li>• DRILLING DESIGN</li></ul>	<ul style="list-style-type: none"><li>• AC / RC / DD DRILLING PROGRAM*</li></ul>	<ul style="list-style-type: none"><li>• AC / RC / DD DRILLING PROGRAM*</li></ul>	<ul style="list-style-type: none"><li>• EVALUATE RESULTS</li><li>• GEOLOGICAL MODELLING</li><li>• PLAN NEXT STEPS</li></ul>
---	--	--	---

## REGIONAL PROJECTS

<ul style="list-style-type: none"><li>• ST ARNAUD MAPPING</li><li>• LANGI LOGAN GEOPHYSICS</li></ul>	<ul style="list-style-type: none"><li>• AC DRILLING PROGRAM</li><li>- LANGI LOGAN &amp; GLENLYLE</li></ul>	<ul style="list-style-type: none"><li>• AC DRILLING PROGRAM— ST ARNAUD</li><li>• EVALUATE RESULTS</li><li>• PLAN NEXT STEPS</li></ul>
--	--	---



## POTENTIAL NEWS FLOW



\* Subject to results, approvals and financing.



**For more information contact**

**Navarre Minerals Limited  
40-44 Wimmera Street  
Stawell VIC Australia 3380**

**Tel: +61 3 5358 8625**

**Website: [www.navarre.com.au](http://www.navarre.com.au)**

**Email: [info@navarre.com.au](mailto:info@navarre.com.au)**

