

NAVARRE STRENGTHENS MANAGEMENT TEAM WITH KEY APPOINTMENTS

KEY ROLES TO COMMENCE AT START OF APRIL IN SUPPORT OF GROWTH OUTLOOK

- Geoff McDermott transitions to Technical Director.
- Respected research analyst Paul Hissey appointed Chief Financial Officer.
- The strengthened management team is well positioned to drive the company's transition from advanced explorer to developer.

Navarre Minerals Limited (ASX: NML) (Navarre or the Company) is pleased to announce the appointment of Geoff McDermott as Technical Director and Paul Hissey as Chief Financial Officer, effective from the start of April 2021.

Mr McDermott was the founding Managing Director of Navarre upon its listing in 2011. He led the Company from its inception as a private company with a single greenfield exploration licence to one of Victoria's most active and successful gold explorers with a maiden Mineral Resource defined in the Stawell Corridor and a pipeline of quality exploration opportunities. As previously announced (1 September 2020), Geoff will retire from his current position as Joint Managing Director to become Technical Director. His continued support for the Company in this role is a testament to his belief in the quality of the portfolio and the strategy going forward.

Mr Hissey has a broad range of technical, financial and market experience spanning more than two decades, firstly as a geologist in mining operations in both resource and production roles before a transition to capital markets. For the past ten years, Paul has been a highly respected research analyst with global investment banks RBC and Goldman Sachs during which he gained extensive capital markets experience and investor relationships which will be invaluable to the continued growth of Navarre. Paul has a Bachelor of Applied Science (Hons.) from the University of South Australia, as well as an MBA from the Chifley Business School and a Graduate Diploma in Applied Finance from Kaplan Professional.

Navarre Managing Director, Ian Holland said:

"I am excited to announce these key senior appointments as Navarre gathers momentum in its transition from advanced explorer to developer and beyond.

“Geoff has provided great stewardship over the first decade of Navarre’s history as a listed entity and I’m delighted that the Company will continue to benefit from his skills and immense exploration experience.

“Equally, Paul will provide a tremendous boost to the corporate and business development capabilities of the Company, given his technical background coupled with his extensive capital markets and finance experience.

“We believe we have an exceptional portfolio of high-quality projects and the strengthened Navarre team is committed to creating value for all shareholders.”

This announcement has been approved for release by the Board of Directors of Navarre Minerals Limited.

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ABOUT NAVARRE MINERALS LIMITED:

Navarre Minerals Limited (ASX: NML) is an Australian-based gold exploration company focused on discovering and developing large, long-life and high-grade gold deposits in under-explored areas of Victoria’s premier gold districts (Figure 1).

Navarre is searching for gold deposits in an extension of a corridor of rocks that host the Stawell (~6 million ounce) and Ararat (~1 million ounce) goldfields (**The Stawell Corridor Gold Project**). The discovery of outcropping gold on the margins of the **Irvine** basalt dome (Resolution and Adventure prospects) and high-grade gold in shallow drilling at **Langi Logan** are a prime focus for the Company. These projects are located 20 kilometres and 40km respectively south of the operating five million ounce Stawell Gold Mine.

The high-grade **Tandarra Gold Project** is located 50km northwest of Kirkland Lake Gold’s world-class Fosterville Gold Mine, and 40km north of the 22 million ounce Bendigo Goldfield. Exploration at Tandarra, in Joint Venture with Catalyst Metals Limited (Navarre 49%), is targeting the next generation of gold deposits under shallow cover in the region.

The Company is searching for a high-grade gold at its **St Arnaud Gold Project**. Recent reconnaissance drilling has identified gold mineralisation under shallow cover, up to 5km north from the nearest historical mine workings, which the Company believes may be an extension of the 400,000 ounce St Arnaud Goldfield.

At the **Jubilee Gold Project**, 25km southwest of LionGold’s Ballarat Gold Mine, the Company is undertaking a systematic exploration program targeting extensions and repetitions of historically mined transverse quartz reefs that have a similar structural setting to the high-grade Swan – Eagle system at Fosterville.

The Company is also targeting volcanic massive sulphide, epithermal and porphyry copper-gold deposits in the **Stavely Arc** volcanics. The project area captures multiple polymetallic targets in two project areas including **Glenlyle** and **Stavely**. The Stavely Project (EL 5425) is subject to a farm-in agreement by which Stavely Minerals Limited may earn an 80% interest by spending \$450,000 over five years.



Figure 1: Location of Navarre’s premier mineral properties in Victoria.