

NAVARRE MINERALS BOARD APPOINTMENT

Navarre Minerals Limited (ASX:NML) (Navarre or the Company) is pleased to announce the appointment of Mr Garth Campbell-Cowan as an Independent Non-Executive Director of the Company, effective 16 November 2021.

Garth has had a distinguished career as a finance executive in the mining industry. Most recently, Garth spent 15 years as Chief Financial Officer of St Barbara Ltd (ASX: SBM) and was part of the team that managed that company's transformation from junior miner to an ASX 200 company.

Garth is a Fellow of Chartered Accountants Australia and New Zealand and has a Diploma of Applied Finance & Investment from the Securities Institute of Australia. He holds a Bachelor of Commerce from the University of Cape Town, South Africa.

The Chairman of Navarre, Mr Kevin Wilson, said,

“As we transition from junior explorer to producer, the Board of Navarre is delighted to welcome Garth to our team. Garth’s experience with managing change and growth in a gold company will be of great value to our stakeholders. We wholeheartedly welcome Garth and look forward to his valuable contributions.”

Garth will also serve as a member of the Board’s Audit and Risk Committee.

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

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For further information, please visit www.navarre.com.au or contact:

Ian Holland
Managing Director

E: info@navarre.com.au

T: +61 (0)3 5358 8625

About Navarre Minerals Limited

Navarre Minerals Limited (ASX: NML) has been an advanced gold exploration company focused on discovering and developing large, long-life and high-grade gold deposits in underexplored areas of Victoria's premier gold districts for much of its existence. With the acquisition of the Mt Carlton Operation in Queensland, Navarre has added immediate production and cashflow to the portfolio with production forecast to be 45-50koz at an AISC of A\$1650-1700 in FY22.

The **Mt Carlton Operation** (MCO) was developed by Evolution Mining with first production commencing in 2013. Total LOM production has been ~0.7Moz of gold with additional copper and silver by-product credits. The acquisition was announced in early October 2021 with economic benefits accruing from October 1. MCO has Mineral Resources of 387koz and Ore Reserves of 168koz of gold as at December 31, 2020.

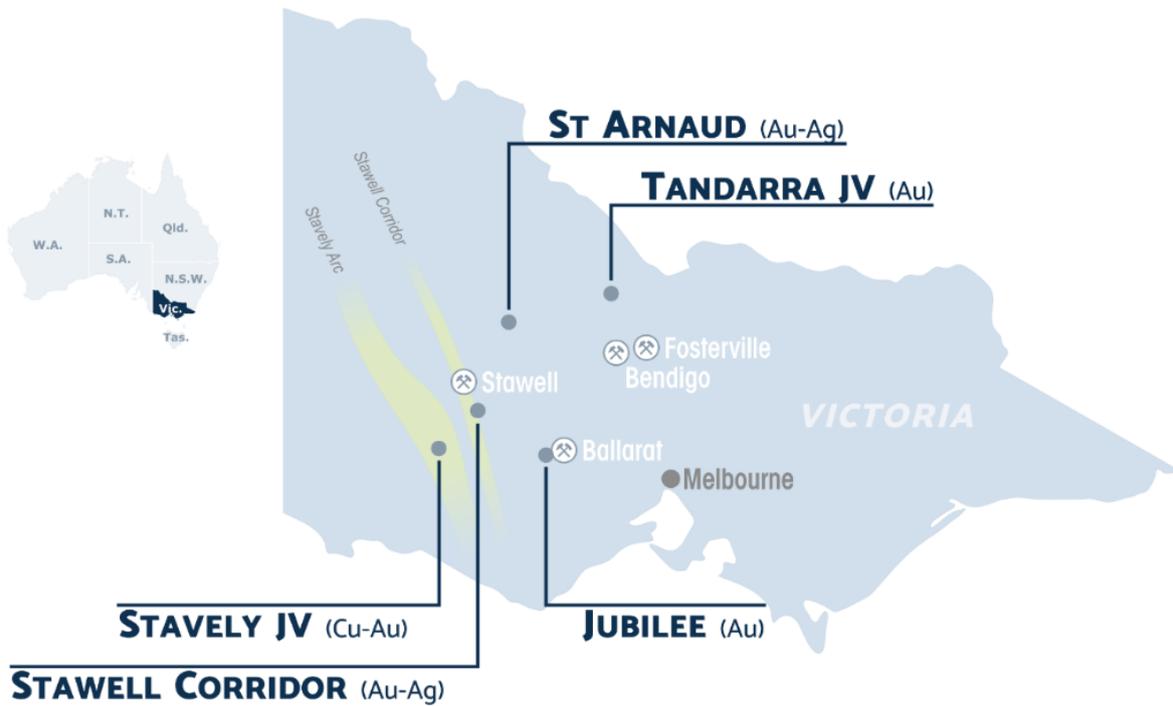
Navarre is searching for gold deposits in an extension of a corridor of rocks that host the Stawell (~six million ounce) and Ararat (~one million ounce) goldfields (**the Stawell Corridor Gold Project**). Within this Project, the Company's focus is growing the recently reported maiden Mineral Resource on the margins of the Irvine basalt dome (Resolution and Adventure prospects) and advancing the high-grade gold discovery at **Langi Logan**. These projects are situated 20 and 40 kilometres respectively south of the operating, five million ounce Stawell Gold Mine.

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

The high-grade **Tandarra Gold Project** is 50km northwest of Kirkland Lake Gold's world-class Fosterville Gold Mine, and 40 kilometres 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.

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 Stavelly Arc volcanics. The project area captures multiple polymetallic targets in two project areas, namely including **Glenlyle** and **Stavelly**. These properties are currently 100% owned apart from Stavelly (EL 5425). This tenement is subject to a farm-in agreement by which Stavelly Minerals Limited may earn an 80% interest by spending \$450,000 over five years.



Location of Navarre's premier mineral properties in Victoria.