

## STAKEHOLDER UPDATE

This stakeholder update summarises Navarre’s (NML) March 2022 Quarterly Activities Report as well as other Company initiatives.

NML has committed to providing a summary of ASX-releases and updates on its exploration program and other activities to stakeholders.

### Victorian Resources Minister Visits Navarre

Last week Victorian Resources Minister, the Hon Jaala Pulford MP, met with the Navarre team to hear and see firsthand the investment being injected into Western Victoria.

A briefing by CSIRO geoscientist, Peter Schaub explained how innovative data modelling and analysis has enabled NML to better target its exploration activity.

Then putting science into action, the Minister saw first-hand the air core drilling at Langi Logan resulting from the CSIRO and NML collaboration.



Other key points from the Minister’s visit included highlighting how NML:

- invested over \$10M in exploration in the last 12 months and proposes to invest a further \$10M in the next financial year

- generates approximately 40-50 jobs from local staff to contractors.
- promotes and sponsors further education and skills for staff – currently supporting two employees to study geology at Federation University.

### Project Platypus Bio-links Partnership

During the Minister’s visit NML Managing Director, Ian Holland, handed the first instalment of \$15,000 to Project Platypus for partnership in a bio-links program that will see 6,000 trees planted over the next 3-years across the Great Western or St Arnaud areas. We look forward to sharing this opportunity with the local community.

### Support for the Stawell Gift

In April the Company threw its support behind the Stawell Gift by providing sponsorship for a commemorative stone honouring past winners of the prestigious Herb Hedemann Invitational Mile distance race.

The Stawell Gift is Australia’s oldest, richest and most prestigious footrace and has been held every year since 1878, excluding 1942-1945 due to WWII and in 2020 due to COVID-19. It began as a picnic race and a way of celebration for the miners and pioneers who came to the district in search of gold.



## Quarterly Report Highlights

NML continued to deliver on exploration and mining objectives across its flagship projects in Queensland and Victoria. Group Mineral Resources of 718,000 ounces of gold, 6,733,000 ounces of silver and 10,600 tonnes of copper were announced. Group Ore Reserves consisted of 208,000 ounces of gold, 2,965,000 ounces of silver and 2,148 tonnes of copper.

*Mount Carlton (150km South of Townsville QLD) - A resource definition drilling program was undertaken during the quarter with 857 metres completed. This represented the first drilling program implemented by NML since completion of the mine acquisition.*

*Stawell Corridor (VIC) - Langi Logan - the Company reported strong, quartz-sulphide mineralisation containing high-grade gold assays in its first diamond core drilling program completed at the prospect.*

*St Arnaud Gold Project (VIC) - During the quarter, NML announced assay results from a 17-hole program consisting of 4,580m of diamond drilling completed - see *ASX release 21 January 2022, Broad gold zones in first holes on Nelson Line at St Arnaud.**

*Glenlyle (VIC) - drilling has confirmed the presence of a large, epizonal gold and silver mineralised system with characteristic zoned alteration patterns.*

*Tandarra (VIC) - diamond drilling program completed.*

At all times Navarre adheres to the [Victorian Government Code of Practice for Mineral Exploration](#)

Yours sincerely,



Ian Holland  
Managing Director

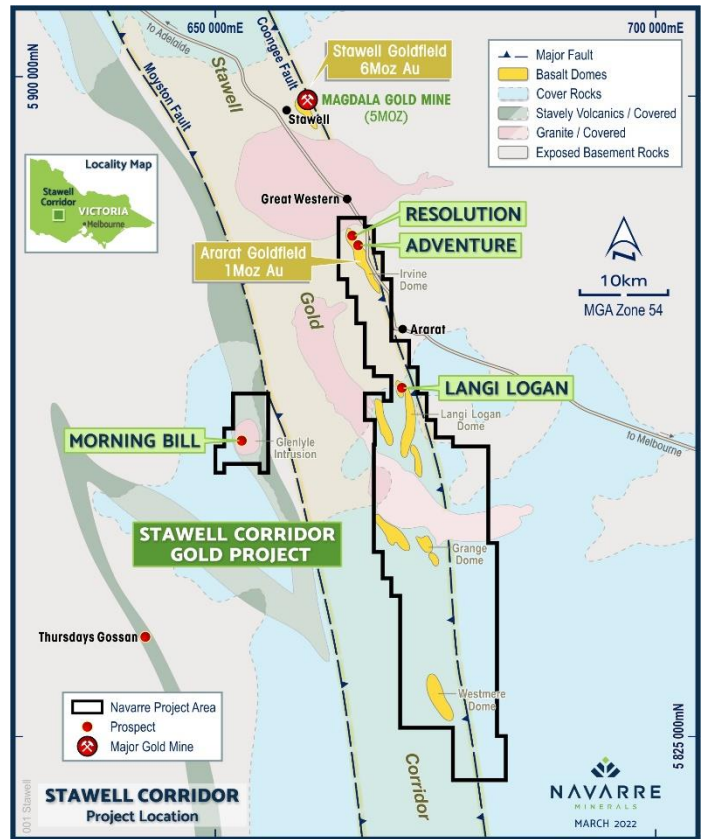


Figure 1. Location of Navarre's western Victorian gold projects.

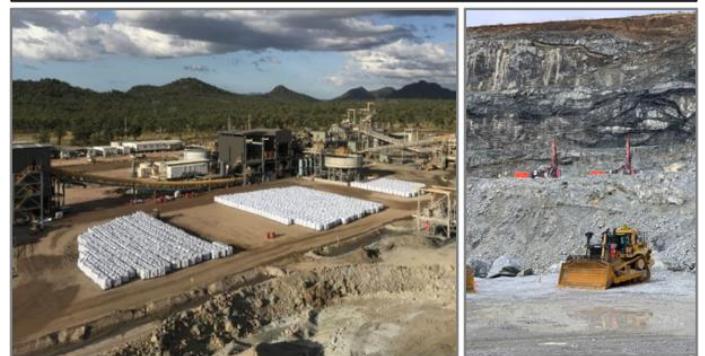
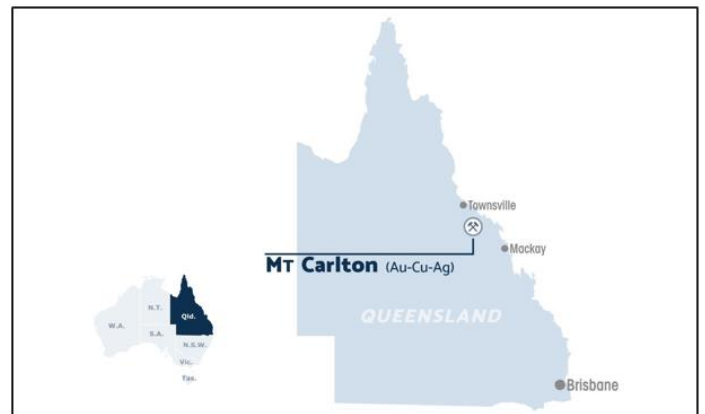


Figure 2. Location of Navarre's Queensland Mining operation