

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **Navigator Resources Limited (NAV)**
ACN/ARSN **063 336 487**

1. Details of substantial holder (1)

Name **AGD Mining Limited (AGZ)**
ACN/ARSN (if applicable) **005 482 815**

The holder ceased to be a
substantial holder on **04 / 04 / 06**
The previous notice was given to the company on **06 / 02 / 06**
The previous notice was dated **06 / 02 / 06**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
03/04/06	AGZ	On market sale	\$426,896.77	2,000,000	ORD 2,000,000
04/04/06	AGZ	On market sale	\$201,852.34	1,000,000	ORD 1,000,000

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Cambrian Mining Plc	Parent company of AGD Mining Limited

4. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
AGD Mining Limited	Level 9, 175 Collins Street, Melbourne Vic 300

Signature

print name **Jurgen Debrodt** capacity **Company Secretary**

signature _____ date **05 /04/06**