



ASX ANNOUNCEMENT & MEDIA RELEASE

9 August 2012

RESPONSE TO MEDIA REPORTS

Perth-based gold producer Navigator Resources Limited (ASX:NAV) (**Navigator** or the **Company**) refers to its ASX announcement of 1 August 2012 regarding the receipt of an indicative non-binding conditional takeover proposal.

Further to recent media reports, the Company confirms that the indicative non-binding conditional proposal for a potential takeover transaction has been presented by LionGold Corp Ltd (**LionGold**), a company listed on the Singapore Stock Exchange.

Navigator advises that it is currently engaged in preliminary confidential discussions with LionGold regarding this matter.

The Board recommends that shareholders take no action until further advised by the Board.

SHAREHOLDERS SHOULD NOTE THAT THE ABOVE MENTIONED PROPOSAL IS NON-BINDING AND SUBJECT TO VARIOUS CONDITIONS (INCLUDING DUE DILIGENCE). NEITHER THIS ANNOUNCEMENT NOR ANY PREVIOUS ANNOUNCEMENT OF THE COMPANY CONSTITUTES AN ANNOUNCEMENT THAT THE TERMS OF A TAKEOVER BID HAVE BEEN AGREED OR A TAKEOVER BID WILL BE MADE. THERE IS NO GUARANTEE THAT A TAKEOVER BID WILL BE AGREED OR A TAKEOVER BID OR ANY OTHER PROPOSAL WILL BE MADE OR PROPOSED.

Non-Executive Chairman
NAVIGATOR RESOURCES LIMITED

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