



ASX : NML



# AGM PRESENTATION

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Managing Director

23 November 2018

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The information in this presentation that relates to exploration results is based on information compiled by Shane Mele, who is a Member of the Australasian Institute of Mining and Metallurgy and who is Exploration Manager of Navarre Minerals Limited. Mr Mele has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mele consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

# Navarre Minerals Limited

## 2018 Milestones



- ❑ Flagship Irvine Gold Project expanded & advanced
  - ✓ 2nd gold discovery (1.7km long Adventure Lode)
  - ✓ Deeper RC drilling completed at Adventure Lode – results pending
- ❑ Stawell Gold Mine re-opened – potential processing route for Irvine Gold Project
- ❑ Earn-in completed by Catalyst Metals (ASX: CYL) at Tandarra Gold Project – JV being finalised
- ❑ Two new gold-silver discoveries – St Arnaud & Glenlyle projects
- ❑ Farm-in and JV agreement executed with Stavely Minerals (ASX: SVY) for non-core Stavely asset
- ❑ Maiden drilling program underway at Langi Logan gold prospect - 'the next Irvine'
- ❑ Cornerstone shareholders: The Victor Smorgon Group & Kirkland Lake Gold move to 10% ownership of NML

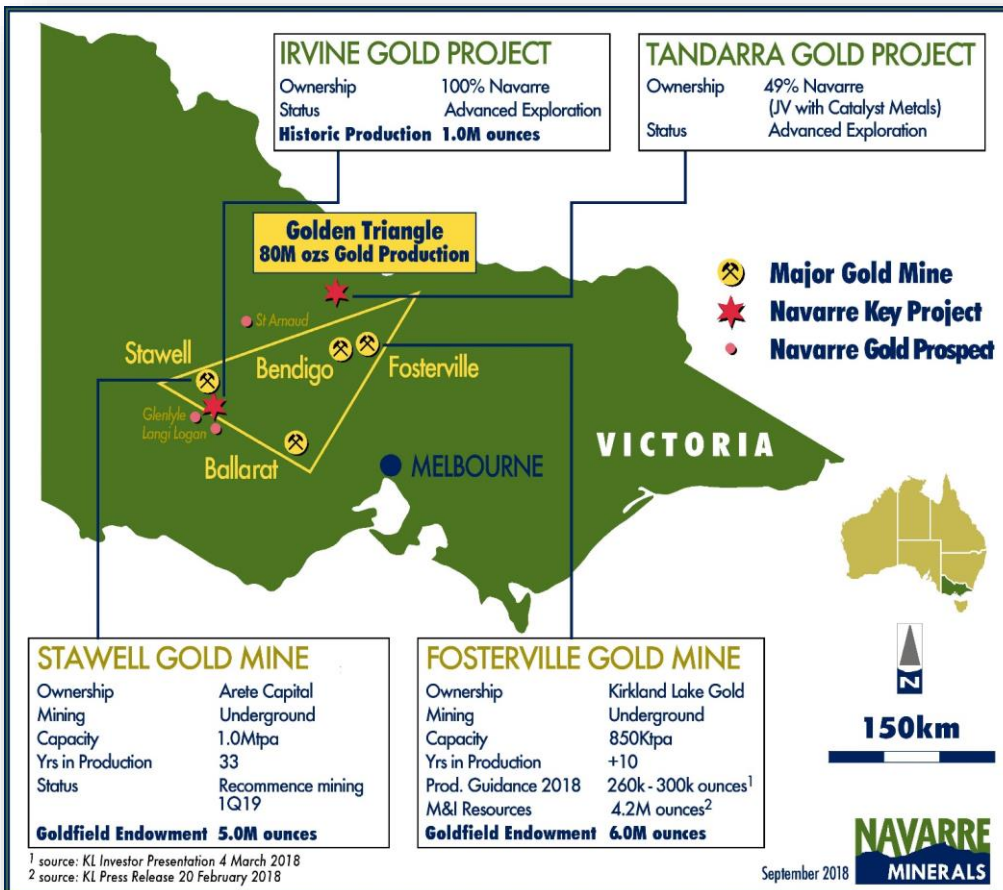


# Navarre Minerals Limited

Targeting major high-grade gold systems



- ❑ Key player in Victorian gold renaissance
- ❑ Two flagship gold discoveries:
  - Irvine – “Stawell-style” Au
  - Tandarra – “Fosterville-style” Au
- ❑ Two early-stage discoveries:
  - Glenlyle – epithermal Au + Ag
  - St Arnaud – high-grade Au + Ag
- ❑ Outstanding project pipeline
- ❑ Proven Board & Management team
- ❑ Undervalued growth play leveraged for success



# Navarre Minerals Limited

## *2019 Goal & Objectives*



### **GOAL**

- Deliver a multi-million ounce gold deposit by advancing our gold discoveries

### **ACTIONS:**

- **Drill Irvine Gold Project for next Stawell - 5Moz**
- **Drill Tandarra Gold Project for next Fosterville - 6Moz**
- Expand gold – silver discoveries at St Arnaud and Glenlyle
- Advance other Stawell Gold Corridor assets – Langi Logan
- Maximise value from non-core assets



# Corporate Overview



| ASX Code                      | NML         |
|-------------------------------|-------------|
| Shares on Issue               | 355M        |
| Share Price (22 Nov 2018)     | \$0.062     |
| Cash on Hand (30 Sept 2018)   | \$3.8M      |
| Debt                          | Nil         |
| Market Capitalisation (@6.2c) | \$22M       |
| Liquidity (60 day volume)     | ~45M shares |

| Top Shareholders         |     |
|--------------------------|-----|
| Board & Management       | 12% |
| Kirkland Lake Gold       | 10% |
| The Victor Smorgon Group | 10% |
| Wythenshawe Pty Ltd      | 3%  |
| Chalice Gold Mines       | 2%  |
| Top 20 Shareholders      | 37% |

## NML 52 week trading range 0.04 – 0.15

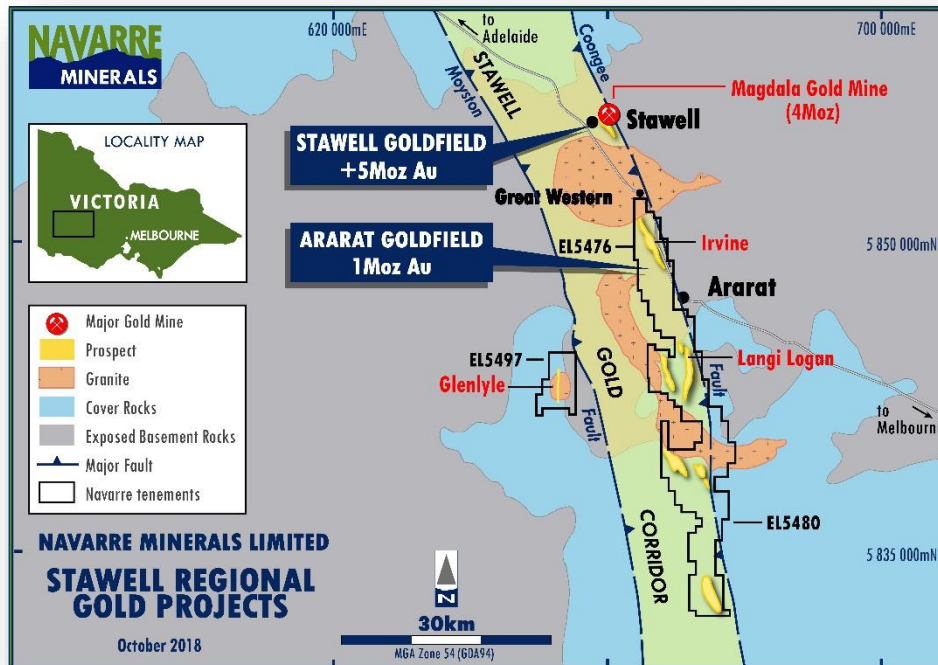


## NML Directors – former Stawell Gold Mines executive team

|                 |                                                        |
|-----------------|--------------------------------------------------------|
| Kevin Wilson    | Non-Executive Chairman – geologist & investment banker |
| Geoff McDermott | Managing Director – geologist                          |
| John Dorward    | Non-Executive Director – mining, finance & corporate   |
| Colin Naylor    | Co-Sec & Non-Executive Director – accountant           |

# Stawell Gold Corridor

*Dominant land package south of 5Moz Stawell Goldfield*



- ❑ Navarre (100%) owns 60km strike of “Stawell Gold Corridor”
- ❑ Proven gold camp - 6Moz gold mined from Stawell & Ararat goldfields from 40km strike
- ❑ 7 basalt dome targets identified
- ❑ Fully funded and drilling now:
  - 4,100m RC drilling completed at Irvine – results pending
  - Maiden 4,000m AC drilling commenced at Langi Logan
- ❑ Under-drilled – excellent potential for further discoveries of multi-million oz gold deposits



Langi Logan AC drilling, Nov 2018

# Irvine Gold Project

Analogous setting to Stawell Gold Mine



## Multiple high-grade drill intercepts:

### ❑ Resolution Lode\*:

6.0m @ 6.3 g/t Au (IAC018) – **'Discovery hole'**  
18.7m @ 7.1 g/t Au (RD006)  
10.6m @ 6.2 g/t Au (RD012)  
4.6m @ 6.2 g/t Au (RD013)  
4.0m @ 9.8 g/t Au (RD002)  
2.9m @ 12.9 g/t Au (RD001)  
2.0m @ 41.5 g/t Au (IAC018)

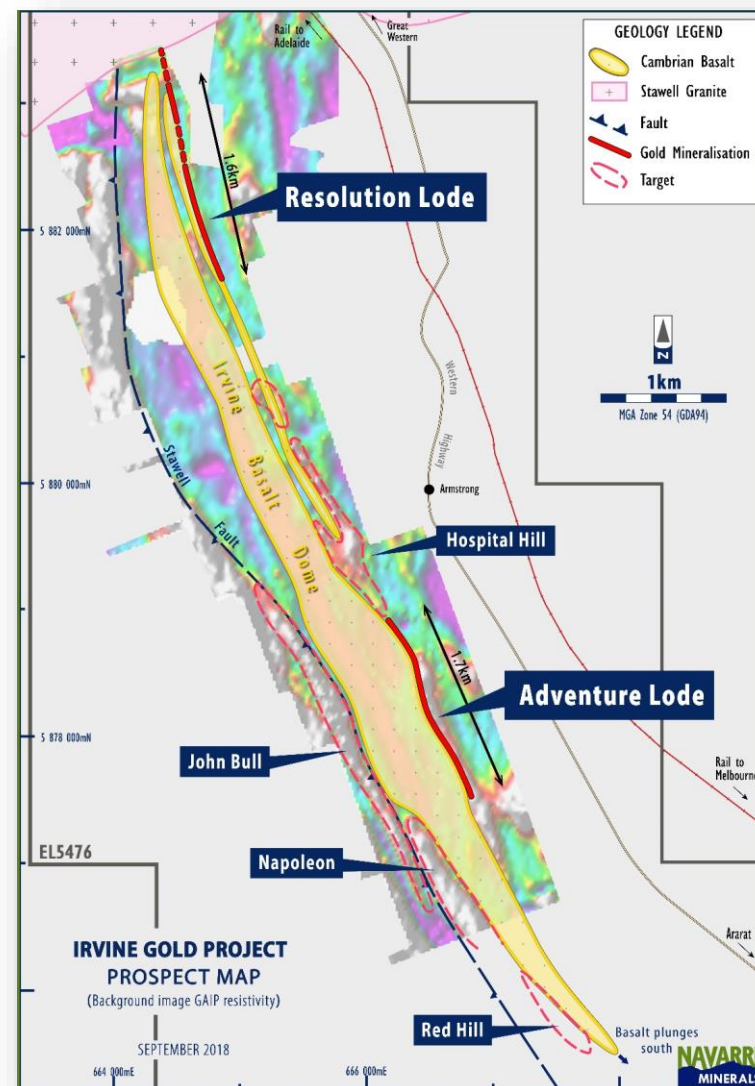
### ❑ Adventure Lode\*:

6.0m @ 5.1 g/t Au (IAC245) – **'Discovery hole'**  
5.0m @ 3.5 g/t Au (IAC332)  
7.0m @ 2.8 g/t Au (IAC201)

### ❑ Scoping drilling program commenced (approx. 6,000m RC / DDH)

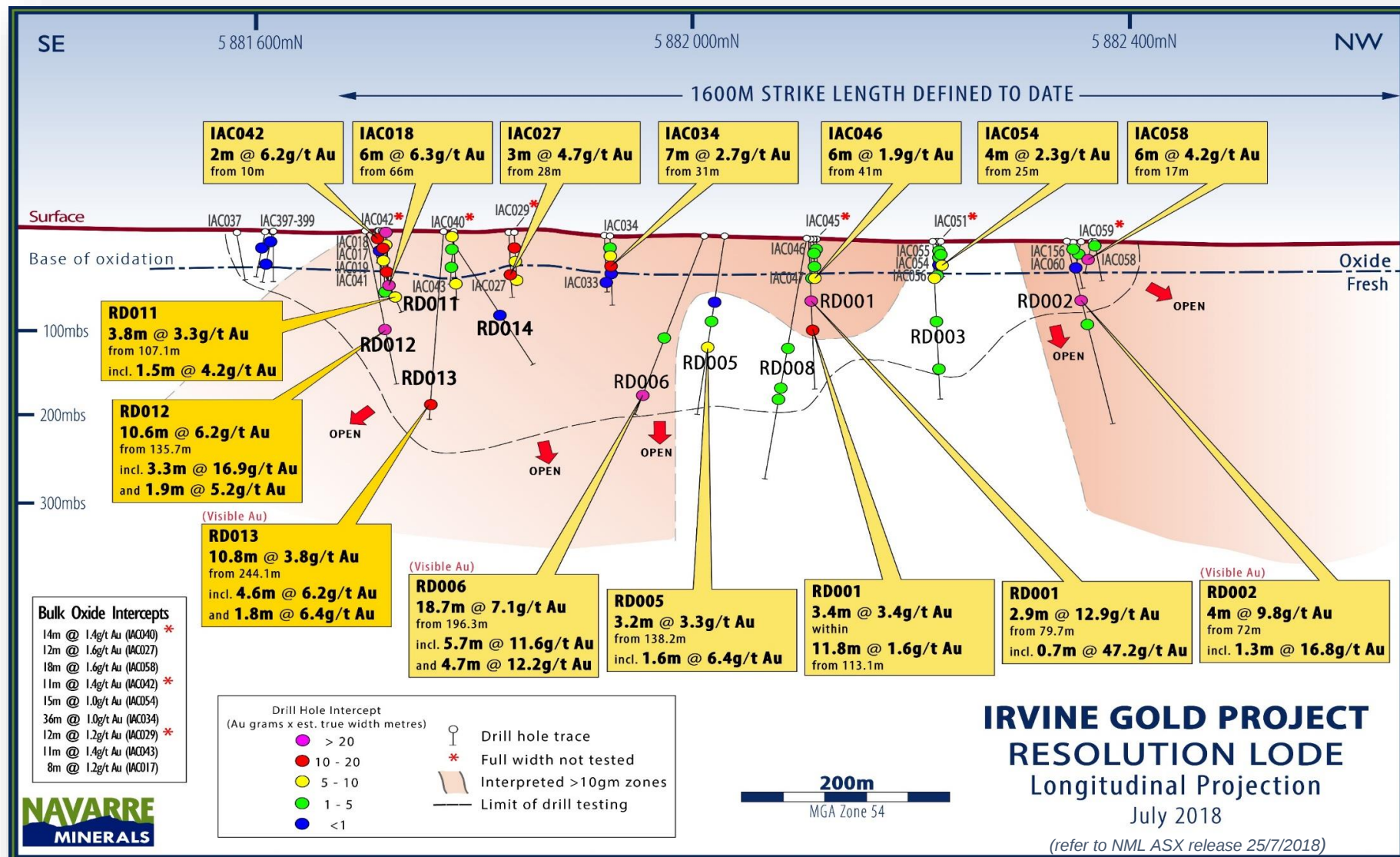
**An outstanding year of exploration success!**

\* See NML ASX releases 2016, 2017, 2018



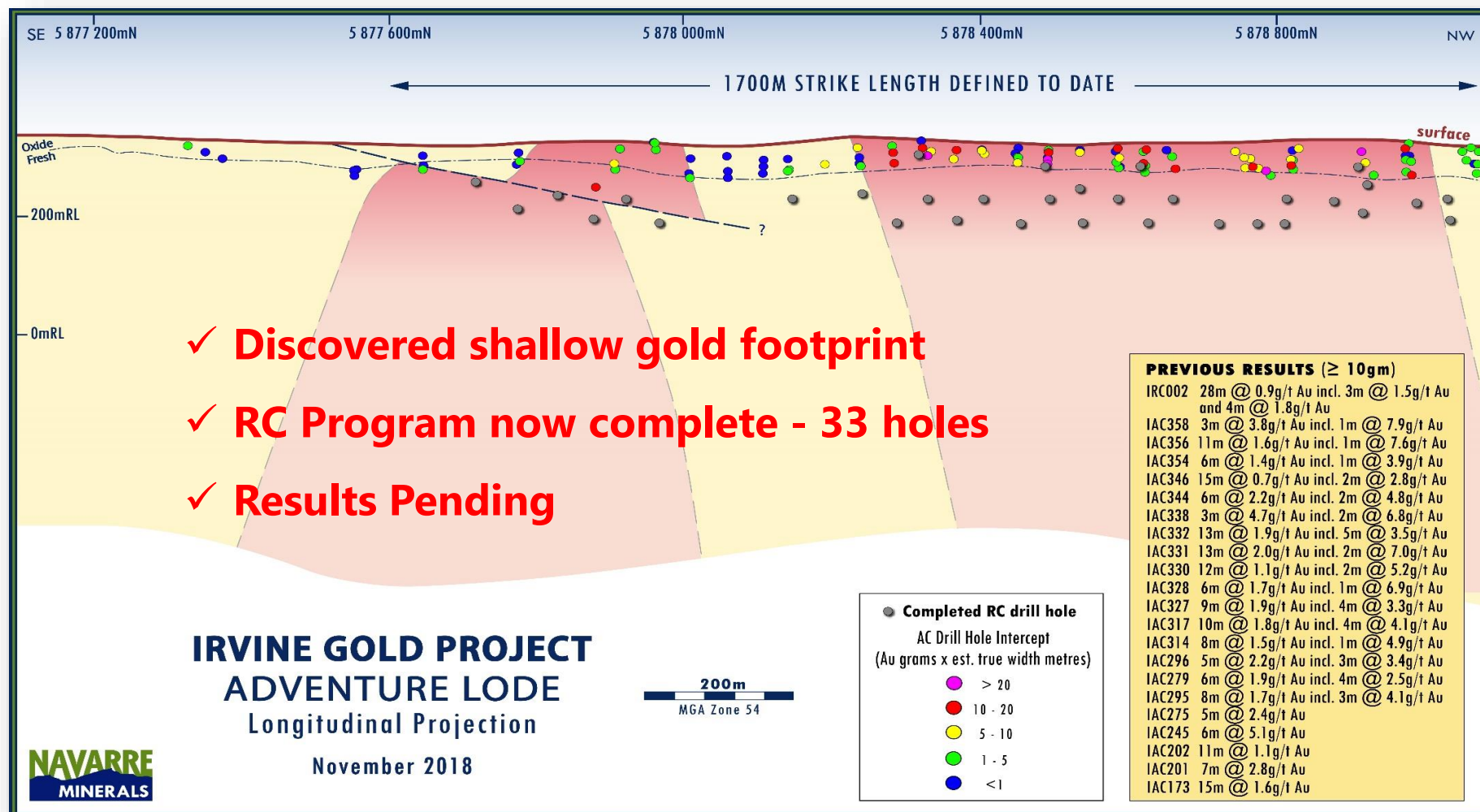
# Resolution Lode

Longitudinal projection – room to grow



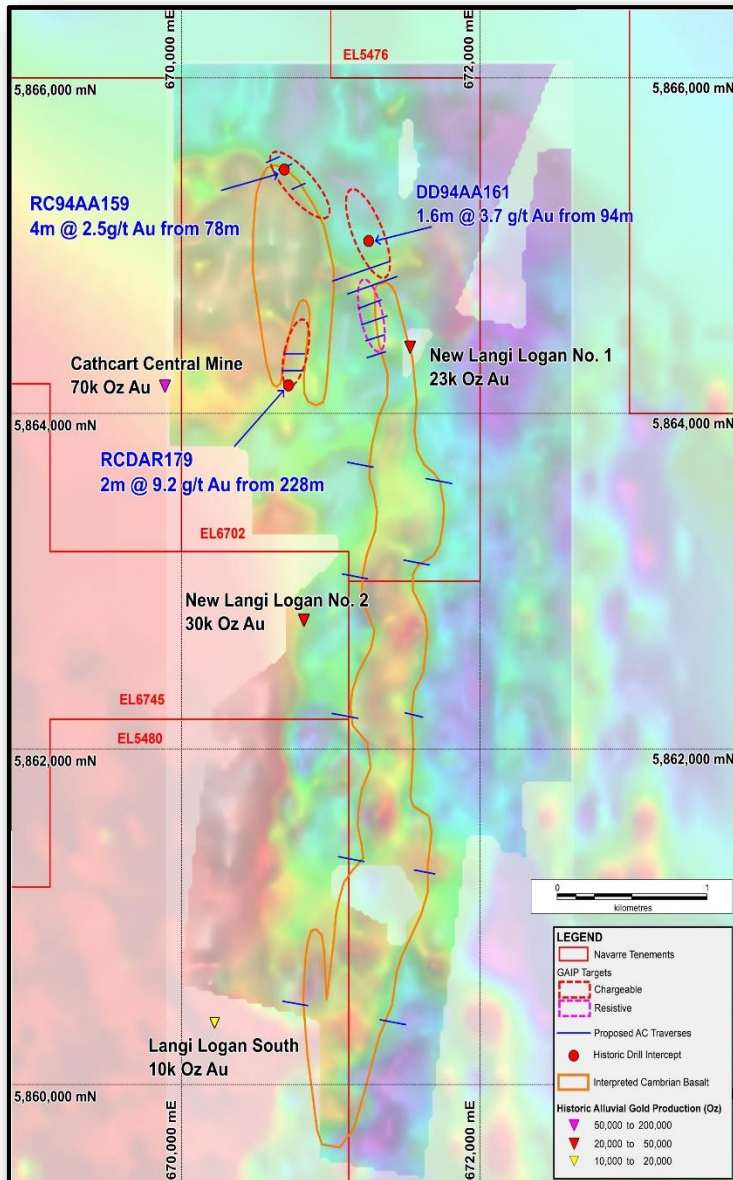
# Adventure Lode

Longitudinal projection – drilling depth potential



# Langi Logan prospect

*Finding the 'next Irvine'*



*Panorama looking south over Langi Logan prospect*

- ☐ Confirmed Stawell-style basalt dome
- ☐ Historical drill intercepts\*:
  - ☐ **2.0m @ 9.2 g/t Au**
  - ☐ **1.6m @ 3.7 g/t Au**
  - ☐ **4.0m @ 2.5 g/t Au**
- ☐ >120koz gold mined from historic deep lead workings draining prospect
- ☐ 4,000m maiden drilling program commenced

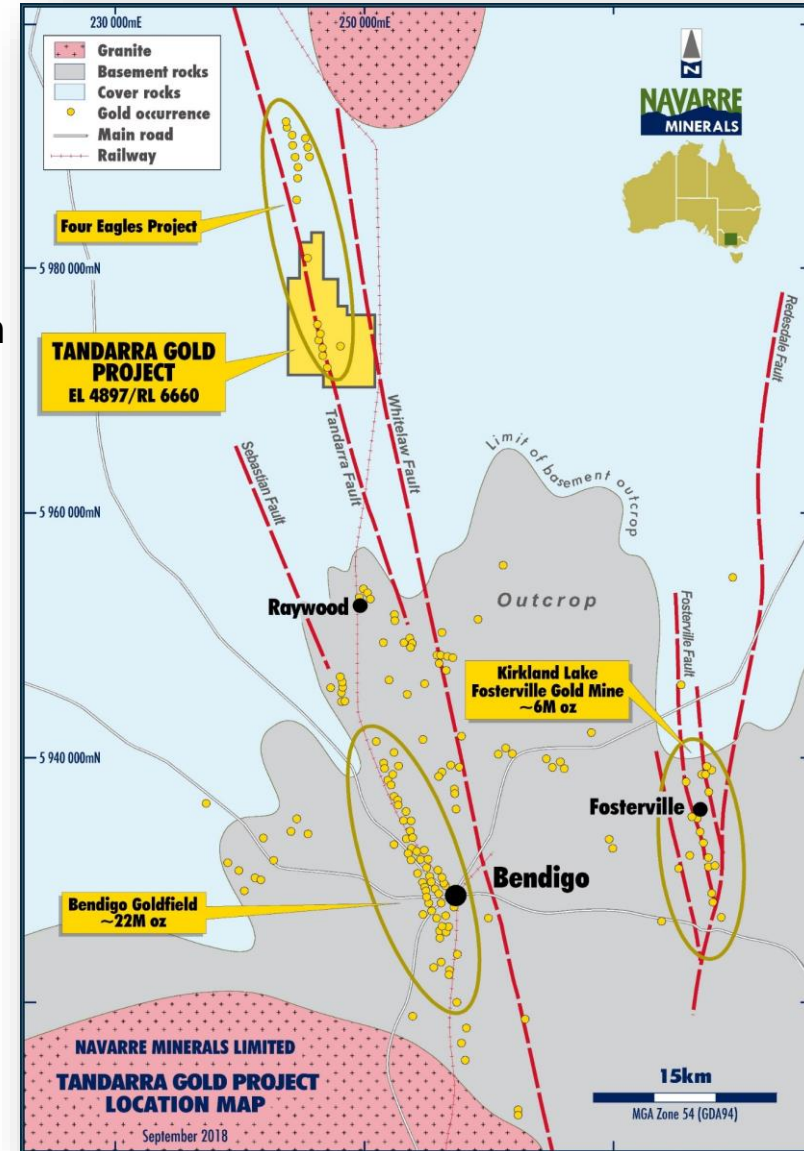
\* See NML ASX release 20 November 2018

# Tandarra Gold Project

*Finding the next Fosterville / Bendigo*

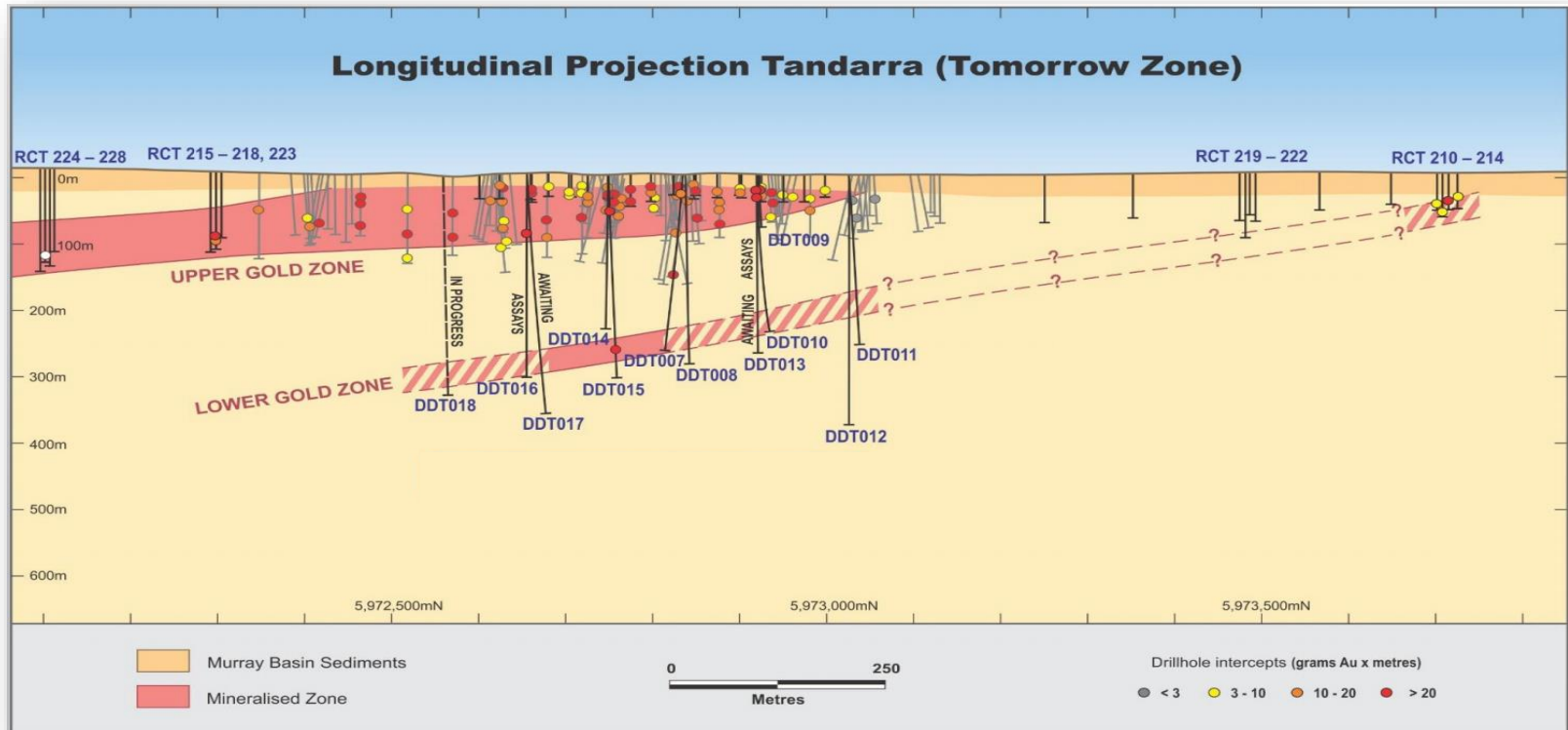


- ❑ **Victoria's largest gold camp ~ 28Mozs**
- ❑ **Tandarra + Four Eagles – similar gold footprint** to Kirkland Lake's Fosterville Gold Mine & Bendigo Goldfield
- ❑ **High-grade gold under cover** starting at 20m from surface
- ❑ **Multiple lines of reef** requiring further exploration
- ❑ **Expansion & infill drilling commencing in 1Q19**
- ❑ Finalising JV with operator, Catalyst Metals (NML 49%)



# Tandarra Gold Project

*Advancing Tandarra in partnership with CYL (49% NML)*



## Recent drill intercepts\*:

- 21m @ 6.5 g/t Au from 27m, incl. 3m @ 33.3 g/t Au (RCT177)
- 10m @ 14.0 g/t Au from 47m (RCT172)
- 17m @ 7.1 g/t Au from 30m (RCT173)

(refer to CYL ASX release 27/4/2018)

# Activity Timeline 2018 - 2019



## IRVINE

- RC / DD DRILLING PROGRAM
- ADVENTURE & RESOLUTION LODS

- DD DRILLING PROGRAM
- ADVENTURE & RESOLUTION LODS

- DD DRILLING PROGRAM
- GEOLOGICAL MODELLING
- POTENTIAL RESOURCE ESTIMATION\*

- EVALUATE RESULTS
- PLAN NEXT STEPS

## TANDARRA

- EXECUTE JV AGREEMENT
- DRILLING DESIGN

- AC / RC / DD DRILLING PROGRAM\*

- AC / RC / DD DRILLING PROGRAM\*

- EVALUATE RESULTS
- GEOLOGICAL MODELLING
- PLAN NEXT STEPS

## REGIONAL PROJECTS

- AC DRILLING PROGRAM
- LANGI LOGAN & ST ARNAUD

- AC DRILLING PROGRAM
- LANGI LOGAN & GLENLYLE

- EVALUATE RESULTS
- PLAN NEXT STEPS

4Q18

1Q19

2Q19

3Q19

## POTENTIAL NEWS FLOW

RC & DD DRILL RESULTS

MINERAL RESOURCE

AC, RC & DD DRILL RESULTS

AC DRILL RESULTS

\* Subject to results, approvals and financing.

# Conclusions



- ❑ **Significant exploration activity to drive Company growth:**
  - ✓ **Multiple drilling programs for Irvine, Tandarra, Langi Logan, St Arnaud & Glenlyle**
  - ✓ **Multiple new gold targets – not drill tested**
- ❑ **Track record of delivering new mineral discoveries – 3 in 2018**
- ❑ **Strategic partnerships with Catalyst Metals (ASX: CYL) and Stavely Minerals (ASX: SVY)**
- ❑ **Management strategy for shareholder value creation**
- ❑ **Undervalued growth play leveraged for success**
- ❑ **Fully funded and drilling now**



**Navarre Minerals Limited**



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# Appendix - Project Pipeline



## ST ARNAUD – Fosterville analogue

- Drilling confirms historic goldfield extends under cover
- Strong gold and silver in first drilling:
  - **4m @ 6.6 g/t Au** from 48m\*
  - **1m @ 67.4 g/t Ag** from 50m\*

(\*refer to NML ASX release 30/7/2018)

## GLENLYLE - new epithermal gold – silver discovery

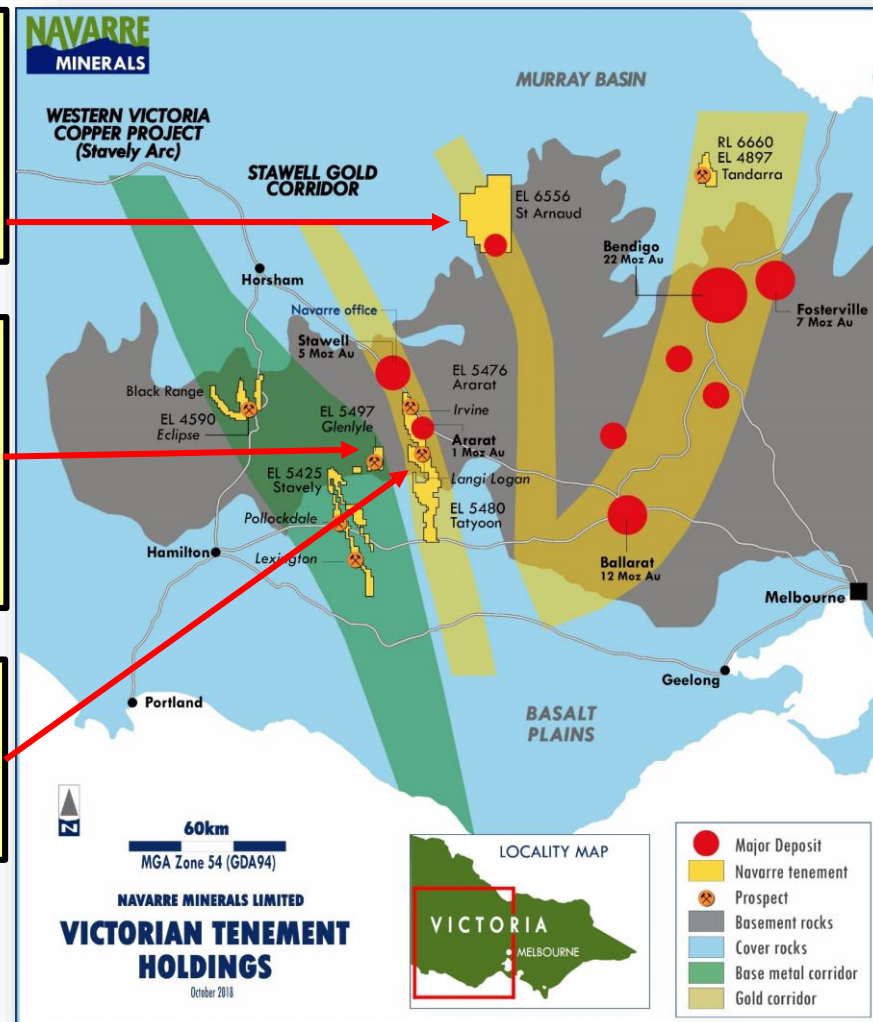
- Multiple gold + base metal veins in broad silver zone (GAC030)\* including:
  - **46m @ 8.1 g/t Ag** from 53m to end of hole
  - **1m @ 252 g/t Ag, 3.1 g/t Au, 0.3% Pb, 0.3% Zn** at eoh

(\*refer to NML ASX release 23/4/2018)

## LANGI LOGAN – Stawell analogue

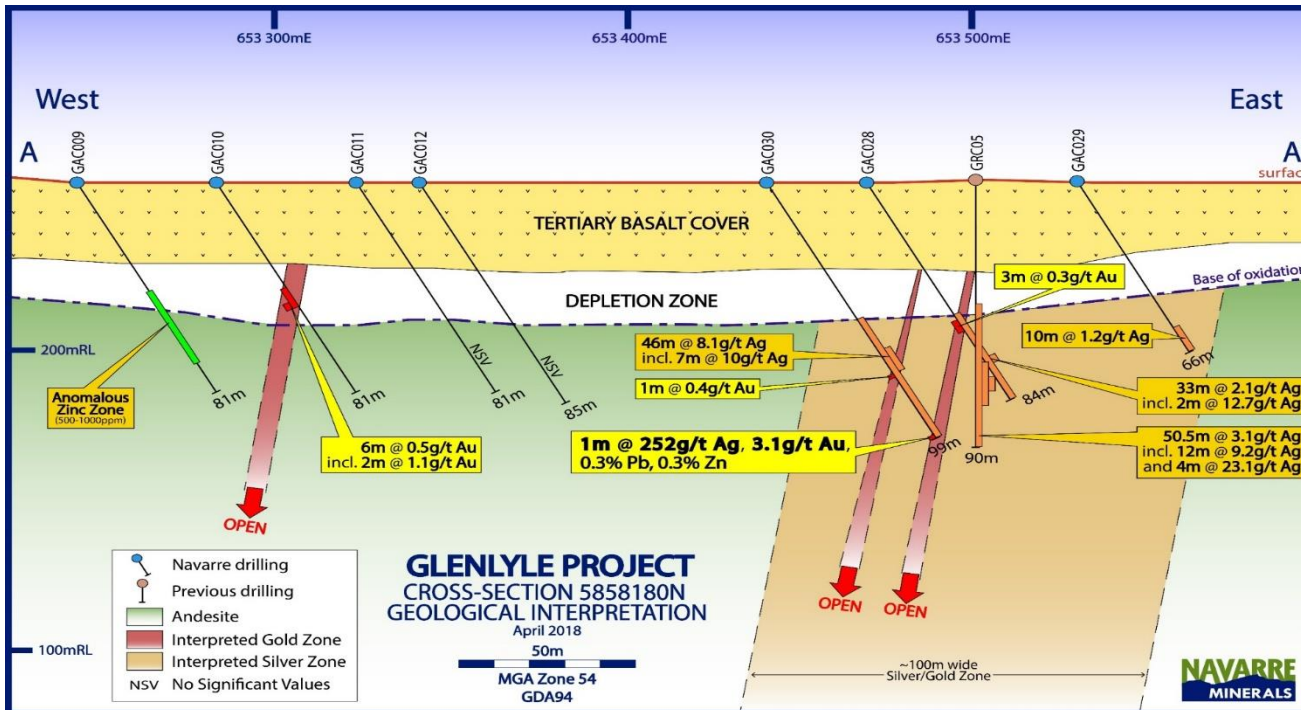
- Next major basalt dome south of Irvine
- 4,000m AC drilling program commenced

(\*refer to NML ASX release 20/11/2018)



# Glenlyle Gold - Silver Project

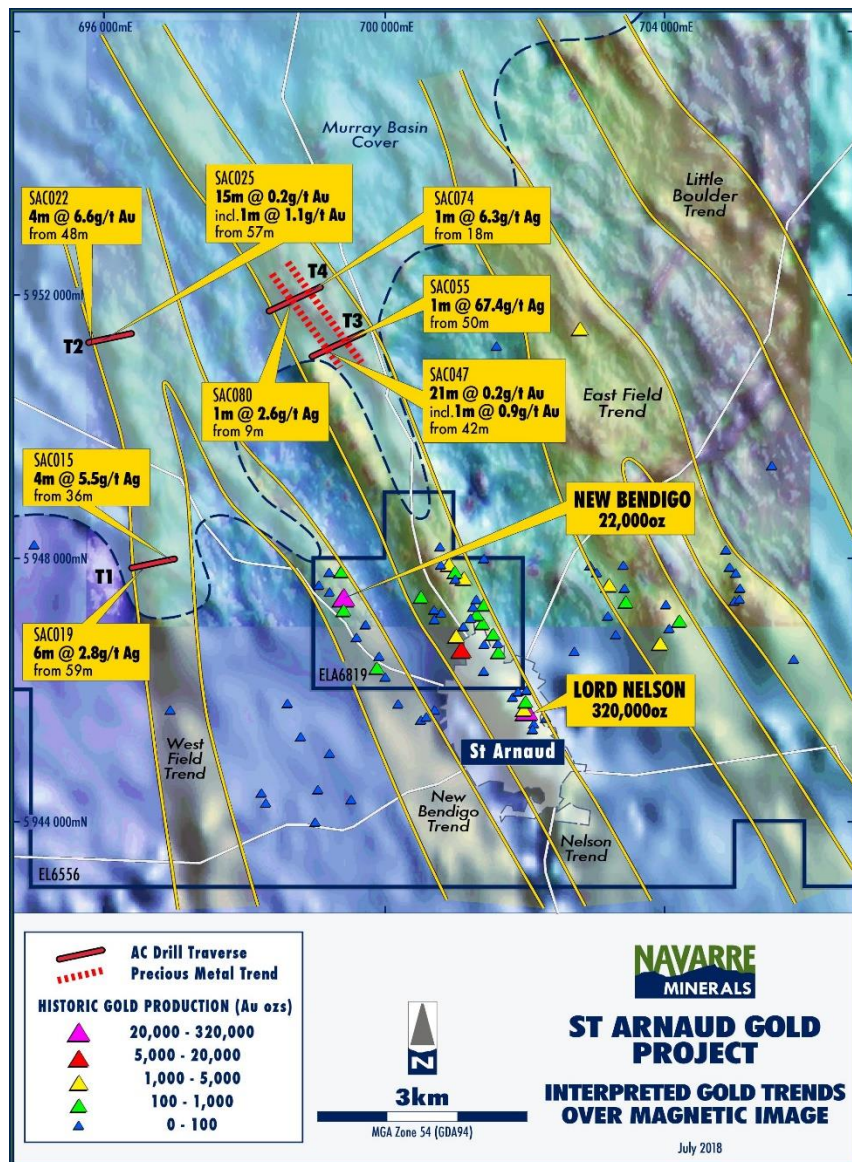
*New epithermal discovery in Stavelly Arc*



- ❑ Greenfields epithermal gold-silver discovery in Stavelly Arc, western Victoria
- ❑ Multiple gold veins + base metals in broad (>100m wide) silver zone
- ❑ Drill holes end in mineralisation below a distinct depletion zone
- ❑ Follow-up drilling program planned to expand discovery area

# St Arnaud Gold Project

*New discovery under cover north of historic goldfield*



- ❑ Drilling confirms extension of historic goldfield north under shallow cover
- ❑ Strong gold and silver in first drilling\*:
  - ❑ 4m @ 6.6 g/t Au from 48m
  - ❑ 1m @ 67.4 g/t Ag from 50m
- ❑ East Field – surface mapping reveals x-cutting quartz veins similar in geometry to Fosterville’s “Swan” zone
- ❑ Drilling program planned to expand discovery area and first drilling into East Field

(\*refer to NML ASX release 30/7/2018)