

ASX Announcement

6 August 2014

Navarre Minerals Limited

ABN 66 125 140 105

ASX Code: NML

Corporate Details

Issued capital:

72.6M ordinary shares

4.2M unlisted options

Directors & Management:

Kevin Wilson

(Non-Executive Chairman)

Geoff McDermott

(Managing Director)

John Dorward

(Non-Executive Director)

Colin Naylor

(Non-Executive Director)

Jane Nosworthy

(Company Secretary)

Wessley Edgar

(Exploration Manager)

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Navarre extends copper zone at Eclipse prospect, western Victoria

- **Chalcocite copper zone extends under sandstone cover – potential for more hidden copper**
- **Further sulphide mineralisation and alteration intersected:**
 - ✓ **3m @ 1.0% Cu** from within **44m @ 0.1% Cu** from 94m in RCBR0018
- **Drilling results are providing vectors towards a deeper target zone outlined by geophysics**
- **Targets to be tested with subsequent drilling**

Navarre Minerals Limited (ASX: NML) is pleased to announce further copper results from an 11-hole reverse circulation (RC) drilling program at its 100%-owned Eclipse copper-gold prospect, located 300km north-west of Melbourne in the Miga Arc copper belt (Figure 1).

Navarre commenced an RC drilling program at Eclipse in June targeting the shallowest of three geophysics anomalies (IP Target 1 in Figure 2). The program follows a previous RC drill campaign in January 2014 that resulted in the discovery of near-surface enriched copper and gold mineralisation up to 2.8% copper and 3.6g/t gold starting at 30m from surface (see ASX release 24 March 2014).

Managing Director Geoff McDermott said: “The drilling campaign continues to intersect broad intervals of copper mineralisation at depth. These broad intervals remain open to the south and at depth, and are likely part of a volcanic massive sulphide (VMS) system.”

“The drilling results are leading us towards a deeper target zone which we intend to follow, guided by our recent geophysics.”

“The other two geophysical targets at Eclipse will be drill tested in the summer.”

Eclipse RC Drill Program

The new assay results received are for four outstanding drill holes (RCBR0018 – 21; RCBR0022 not assayed) and from additional infill samples from the first six holes (Figure 2 & see NML's 10 July 2014 ASX release).

The drilling program was aimed at testing for primary copper and gold mineralisation beneath a supergene blanket of enriched copper (chalcocite) mineralisation in an area identified as a high chargeability zone from recent geophysics (IP Target 1 in Figure 2). The program was cut short by wet weather with only 11 of the planned 30 holes completed. The drill program is expected to re-commence in Q4 2014 when access conditions improve.

Copper and gold

RC drilling has outlined a discrete shallow copper and gold zone of approximately 400m north-south by 200m east-west (Figures 2). It is only limited in extent by drill testing, remaining open to the south and at depth.

Six holes of the drill campaign (RCBR0012-15 & 17-18), located adjacent to or on the western margin of the geophysics anomaly (IP Target 1), intersected broad intervals of sulphide mineralisation and alteration, averaging between 0.1% and 0.2% copper which persist at depth beyond the reach of the current drilling. Newly reported drill hole RCBR0018, located 100m south, on-strike with the other mineralised holes, intersected a much deeper supergene copper zone containing **3m @ 1.0% copper** at over 80m below surface. This mineralisation occurs on the western side of a deeply weathered shale unit (Figure 3). This supergene zone transitions into a primary copper zone which continues beyond the end of hole. Further drill testing may be required to determine whether this shale unit marks the eastern boundary of the copper mineralisation or represents an internal unmineralised stratabound unit. Evidence from RCBR0016 may indicate the former (refer ASX release 10 July 2014). These six western drill holes, containing broad copper \pm gold intercepts, are situated directly below the main body of shallow chalcocite mineralisation (Figures 2 & 3).

Best results returned from the drill program include:

- **136m @ 0.3 g/t Au** from 2m to end of hole in RCBR0012*; including
- **107m @ 0.2% Cu & 0.2 g/t Au** from 31 metres ending in mineralisation in RCBR0012*;
- **95m @ 0.1% Cu** from 25 metres ending in mineralisation in RCBR0017*;
- **15m @ 0.2% Cu & 0.2 g/t Au** and **38m @ 0.2% Cu & 0.1 g/t Au** from 39m and 78m down-hole, respectively in RCBR0013*;
- **20m @ 0.4 g/t Au** from 35m, including **1m @ 3.6 g/t Au** in RCBR0014*;
- **11m @ 0.6 g/t Au** from 71m, including **4m @ 0.9 g/t Au** in RCBR0015*; and
- **44m @ 0.1% Cu from 94m, including 3m @ 1.0% Cu & 0.1 g/t Au & 5.4 g/t Ag** from 94m down-hole in RCBR0018

**Intercepts reported previously to ASX on 10 July 2014*

Holes drilled to the east of the chalcocite blanket (RCBR0019 - 22) were designed to target a coincident gold-in-soils anomaly located above IP Target 1 chargeability anomaly. These holes did not register any significant supergene gold or copper mineralisation and were too shallow to reach the deeper IP anomaly in this area. Deeper drilling will be required to probe the IP anomaly in this area.

IP Target 1:

The results of the RC drill program indicate:

- The known, shallow supergene blanket of copper (chalcocite) mineralisation occurs as a discrete, roughly 400m (north-south) x 200m (east-west) area of enriched copper averaging mostly less than 0.5% Cu. The results from RCBR0018 show this copper zone extends south beneath the sandstone cover opening up the potential for more hidden copper in this area;
- The limited drill testing below the supergene chalcocite suggests the enriched copper blanket is derived locally from weathering of an underlying body of pyritic copper-gold-zinc mineralisation (hypogene zone). This hypogene mineralisation, hosted in altered (quartz-sericite-pyrite) volcanics, is interpreted to be vertical to steeply west-dipping, and possibly bound by bedded strata;
- The scale, metal mix and alteration character seen in the drilling evidence is favouring a volcanic massive sulphide (VMS) model over a porphyry model in this location. VMS deposits usually occur in spatial groups or “clusters.” Within each cluster, deposits tend to occur within a single stratigraphic interval referred to as the “favourable horizon.” This favourable horizon has been identified from the current drilling. It can be traced for tens of kilometres of strike with the aid of airborne magnetics and will be the focus of regional exploration; and
- More drilling up to around 300m depth is likely to be required to enable a confident understanding of the copper and gold mineralisation, grades, dimensions and style.

IP Targets 2 & 3:

IP Target 2, located wholly within the graben structure, has a similar geophysical character to IP Target 1 and may also be a possible VMS target which will require drilling to confirm (Figure 2).

The deeper, undrilled IP Target 3 (Figure 3) has a distinctly different geophysical character featuring a large central resistive core with a subtle chargeability annulus at depth (+500m) (Figure 2). Deeper RC holes above this target will be considered to detect significant copper anomalism or porphyry-style veining prior to drilling a deeper diamond hole.

Next Steps

Navarre will follow up these broad intervals of copper and gold mineralisation with a systematic program aimed at focusing towards potential areas of higher grade once petrographic studies, reprocessing of the geophysics and interpretation of the geology is complete.

Navarre is also planning its first holes into IP Targets 2 and 3, and the Lexington Prospect (EL 5425), approximately 12km south of Stavely Minerals’ (ASX: SVY) Thursday’s Gossan deposit in the new field season, to test for mineralisation and large alteration zones indicative of both VMS and porphyry systems (Figure 1).

- ENDS -

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

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About Navarre Minerals Limited:

Navarre Minerals Limited (ASX: NML) is an Australian-based resources company that is creating value from a portfolio of early to advanced stage copper and gold projects in western Victoria, Australia. Navarre's aim is to discover and develop large low-cost copper and gold production through its exploration successes.

The Company is targeting giant porphyry- copper and gold deposits. Its Eclipse prospect is one of four initial porphyry targets identified within the Western Victoria Copper Project. The Project captures multiple, largely untested targets in 130km of western Victoria's newly uncovered Miga Arc volcanics. The Miga Arc is similar in setting to the Andes in South America, host to the world's largest known collection of porphyry copper deposits. Grassroots exploration of the Company's extensive exploration permits is at an early stage and more than 50 new targets remain to be tested.

The high-grade North Bendigo Goldfield, Tandarra prospect in central Victoria is targeting the next generation of gold deposits under shallow cover 40kms north of the 22 million ounce Bendigo Goldfield. Under a farm-out agreement, Catalyst Metals Limited is earning a 51% equity interest in Tandarra by spending \$3 million over four years by advancing the project towards mineral resource status.

Navarre has a highly experienced leadership team with 120 combined years of exploration, mining and finance industry experience with a proven track-record of discovery and project development.

Competent Person Declaration

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Wessley Edgar, who is a Member of The Australasian Institute of Mining and Metallurgy and who is Exploration Manager of Navarre Minerals Limited. Mr Edgar 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 Edgar consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This announcement contains "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Navarre and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Navarre assumes no obligation to update such information.

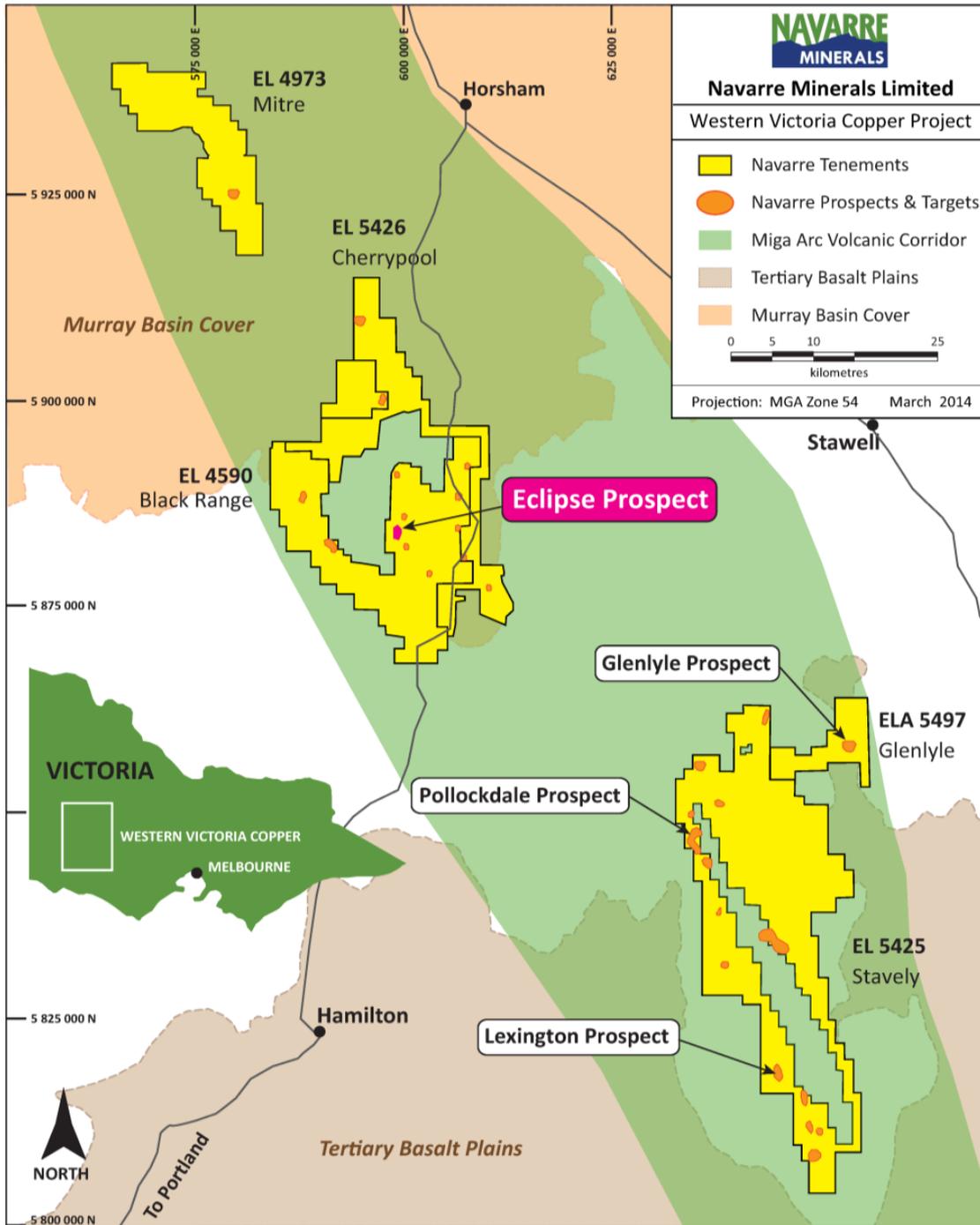


Figure 1: Plan of Navarre’s Western Victoria Copper Project tenements showing location of Eclipse prospect relative to multiple regional copper-gold targets, including the Glenlyle, Pollockdale and Lexington porphyry prospects.

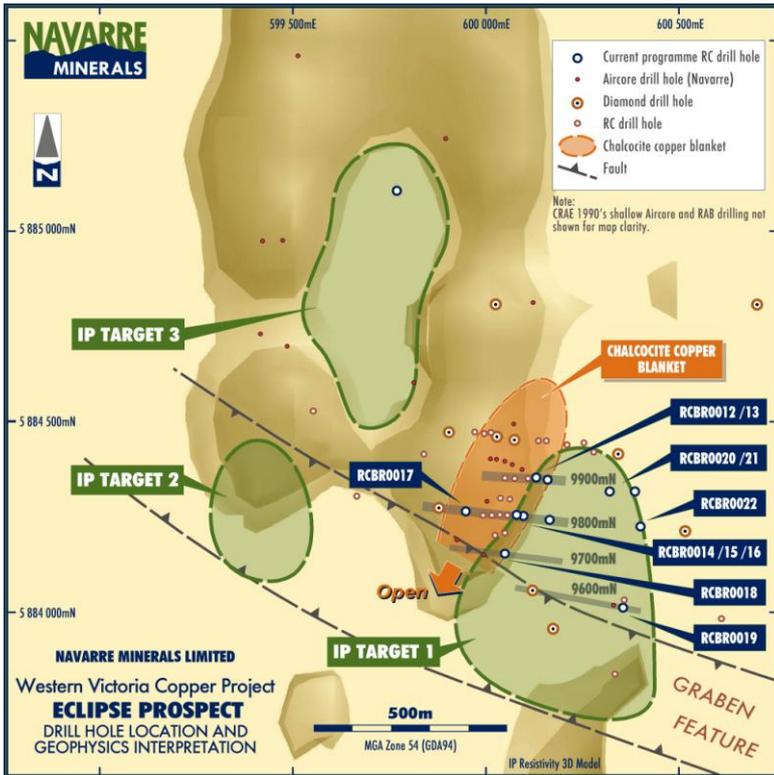


Figure 2: Plan view of the Eclipse prospect showing location of three IP geophysics targets, location of the recent RC drill program and outline of known chalcocite copper blanket.

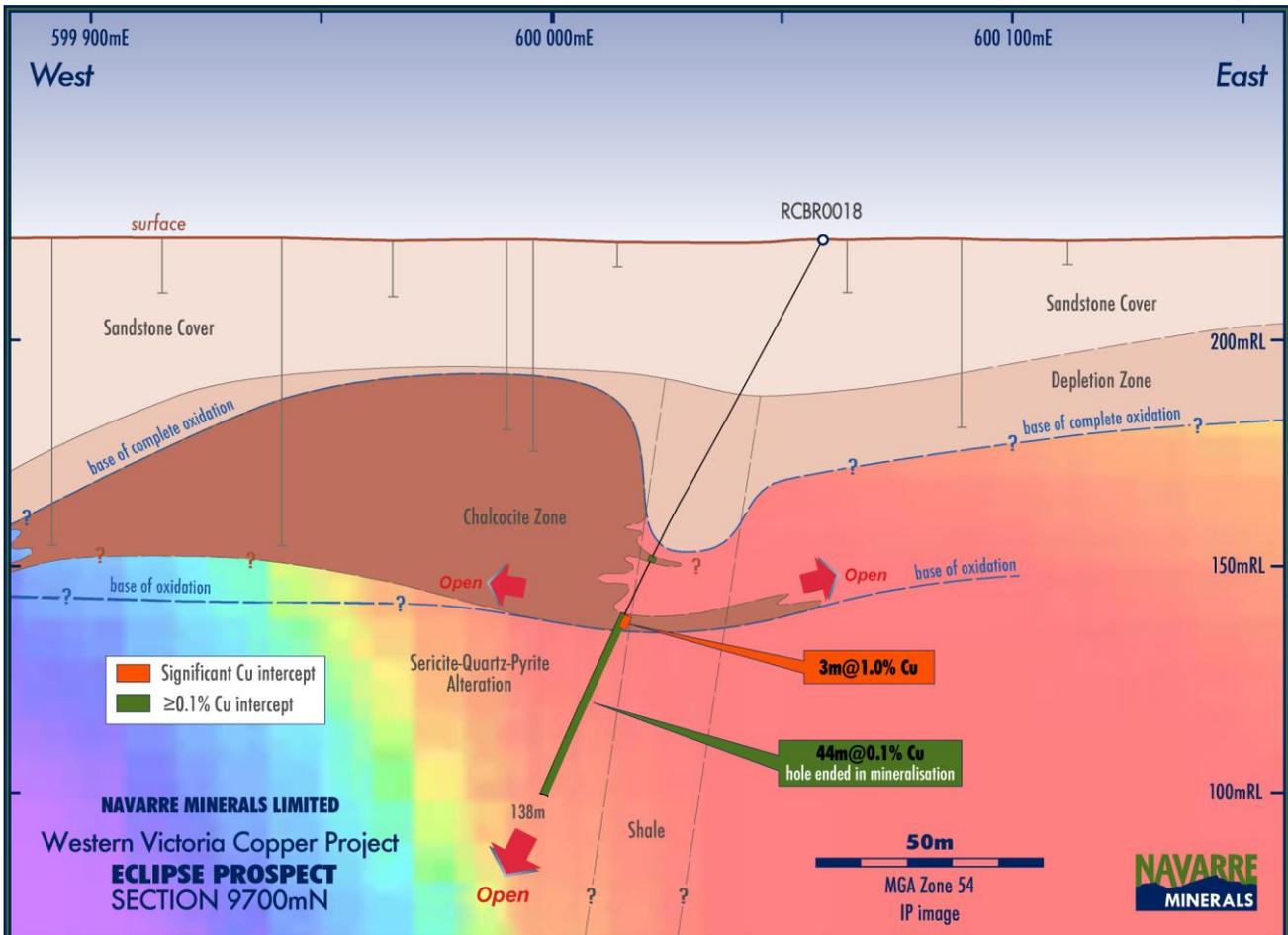


Figure 3: Eclipse Prospect Section 9700N looking north (see Figure 2 for section location). The background image is a section through an IP geophysics chargeability inversion model.

Appendix 1: JORC Code, 2012 Edition – Checklist of Assessment and Reporting Criteria for Exploration Results

Section 1 Sampling Techniques and Data

Criteria	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> Reverse Circulation (“RC”) percussion drilling was used to produce a 1m bulk sample (~25kg) which was collected in plastic bags and representative 1m split sub-samples in calico bags (nominally 2.5kg with approximately 30% samples >3kg which required lab splitting before bulk pulverisation and re-combination) were collected using a trailer-mounted cyclone (with dust and noise suppression), with cut out gates beneath a 75:25 ratio, 3 tier riffle splitter. The bulk samples were stored sequentially in rows of thirty on site with corresponding calico sub-samples. Following Handheld XRF analysis, the sub-samples were placed on top of the corresponding bulk sample bag prior to selection for laboratory assay. The cyclone and riffle splitter were cleaned out with compressed air and wooden cleaner (same size as riffles) at the end of each hole and periodically during the drilling when sample hang-ups were apparent. Drill sampling techniques are considered industry standard for this work program.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> RC percussion drilling using a contractor Schramm T450 rig. The top drive drill used standard 6m length RC rods (4.0” diameter) and 4” slimline hammer (Sandvik 004) with a 121mm face sampling RC bit. An 1150cfm @ 350psi compressor with an auxiliary booster was employed for the majority of drilling. All holes were drilled at an angle of between -56° and -63° towards local grid east or west as shown in Table 1c in the body of the 10 July 2014 ASX release.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> RC sample recovery was good and was visually checked during drilling for moisture or contamination. Minimal sample loss or carry-over gain was recorded, with the majority of samples estimated to be 90-100% recovery. Water was encountered in all holes at depths between 36m and 54m (inclined holes). Greater than 95% of samples collected were dry.
<i>Logging</i>	<ul style="list-style-type: none"> All RC chip samples, up to 12mm x 6mm, were geologically logged by Navarre’s on-site geologist on a 1m basis, with digital capture in the field. Each interval logged includes mandatory primary lithology, oxidation and colour to establish geological boundaries, with alteration, sulphide and quartz type and strength (or % for quartz) recorded where present. Logging is quantitative, based on visual field estimates. No Magnetic Susceptibility measurements were taken during this round of drilling. Chip trays with representative 1m samples were collected and photographed then stored for future reference or later use with spectral analysis.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> Splitting of RC samples occurred via a trailer-mounted cyclone, dust and noise suppression unit, with cut out gates beneath a 75:25 ratio, 3 tier riffle splitter operated by the RC drill contractors. Selected 2.5kg calico bag sub-samples were taken from the field for assay, placed on pallets and delivered to the transport company in Stawell by Navarre personnel. The samples were then transported by road to ALS Laboratory in Orange, NSW for assaying. One batch of calico samples from RCBR0018 was entirely saturated from rains prior to being sent for dispatch. These samples were dried on an undercover concrete apron for several days before being transported to the assay laboratory.

Criteria	Commentary
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • Sample assaying was conducted through ALS Laboratories, Orange, NSW. Gold was determined by 30g fire assay fusion with AAS (method Au-AA25) with copper and other elements determined by 4-acid digest with ICP-AES analysis. Where initial base metal results are >1% ('ore grade') the sample is pre-digested in nitric and hydrobromic acids, then in aqua regia followed by dissolution in strong HCl acid with the resulting solution analysed by ICP-AES to 0.001% for Cu, Zn and 0.002% for Pb. • The assay techniques for gold and base metals were by absolute (total) methods. • Laboratory quality control standards (blanks, standards and duplicates) were inserted at a rate of 6 per 34 samples for ICP analysis and 1 per 6 samples for Fire Assay analysis. Lab internal QC data was obtained by Navarre and assessed to be of acceptable analytical quality. • Navarre also places a series of QC standard and blanks into the samples at a nominal rate of 2 in every 40 samples using commercial Certified Reference Material (CRM) from Ore Research & Exploration Pty Ltd, RockLabs or Gannet suppliers. Analysis of results for those external included with results reported are found to be of acceptable analytical quality. • All ALS laboratories in Australia are certified to ISO 9001:2008 with the Orange laboratory being NATA accredited to ISO 17025:2005.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • Internal review of results was undertaken by Company management. Significant intersections are checked by the Managing Director of Navarre. No independent verification undertaken at this stage. • Laboratory ICP copper and other element results were compared to in-field handheld XRF results (point analysis, small volume) for the same drill intervals and found to be correlated, although the XRF results at higher grades (>0.5%) for Cu and Zn statistically under call those from the corresponding ICP results. This could be expected given the in-homogeneity, and small sample size for the XRF analysis. • Industry standard data procedures and data validation tools have been used to establish assay and geological data for interpretation and exploration assessment. • No adjustments have been made to assay data with all data used for intersections reported being greater than detection limits for the metals concerned. • No twinned holes have been drilled to date.
<i>Location of data points</i>	<ul style="list-style-type: none"> • The grid system used is GDA94, zone 54. • Drill collar locations were pegged before drilling and re-surveyed after drilling using Garmin handheld GPS to accuracy of +/- 3m. This is considered appropriate at this early stage of exploration. • Collar surveying was performed by Navarre personnel. • Topographic control is achieved via use of DTM developed from a 2008 airborne magnetic survey conducted by UTS contractors measuring relative height using radar techniques. Another DTM was created from drill collar data derived from handheld GPS and historical CRA drill sections heights. • Down-hole single shot surveys were conducted by the RC drilling contractor using a Reflex camera and stainless steel rods. Surveys were conducted at nominal 30m down-hole spacing for all holes with the exception of RCBR0020, which was not surveyed due to being only 36m deep.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • The RC drill holes at Eclipse were drilled on a 100m spaced traverse lines on an existing local grid. Individual holes were drilled between 30 and 100m apart. Holes RCBR0018 -22 were reconnaissance in nature and not appropriate for Mineral Resource or Ore Reserve Estimations. • The local grid used was established by CRA in the 1990's using compass & tape methods with a base line coincident with the farm paddock boundary fence (lines of northing are effectively orientated 277° magnetic). To best utilise the past exploration information Navarre chose to orientate the RC drilling along the local grid.

Criteria	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> All holes drilled at Eclipse were inclined in an east (~100°) or westerly (~280°) direction to drill approximately perpendicular to the interpreted strike of the Cambrian basement. Based on poor outcrop and limited diamond drilling, the Cambrian basement rocks are thought to be sub-vertical dipping steeply towards the east and locally over-turned to the west in some instances. Fault or mineralising structures may be present as speculatively interpreted, but no definitive controls are known from limited diamond drilling completed in the area. No sampling bias is apparent.
<i>Sample security</i>	<ul style="list-style-type: none"> Chain of custody is managed by Navarre Minerals between the field and the transport company in Stawell. The samples are then transported by road freight to ALS Laboratory in Orange, NSW.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> No audits or reviews were undertaken due to the early stage of exploration. Exploration results and conclusions were reviewed post data validation by Navarre's MD and Exploration Manager (EM) in cross section (Micromine) as a check of data location, logs and assay continuity.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> The Eclipse prospect lies within Navarre's Black Range Project. All reported work occurred within Victorian mineral licence EL4590, which is owned by Navarre Minerals Limited (ASX: NML). Exploration licence EL4590 was last renewed in April 2012 for 5 years. There are no non-government royalties or historical sites at Eclipse. The area where the reported mineralisation occurs is Crown Land formerly used for pastoral and timber cutting purposes which is held in reserve by the State of Victoria and managed by the Victorian Dept. of Environment and Primary Industries (DEPI). There are native title agreements in place with two Native Title claim groups in respect of Crown Land within EL4590.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Navarre's Eclipse prospect encompasses the former McRaes prospect, formerly owned by CRA Exploration who conducted work in the period 1989 to 1997 with surrender of the licence not long after take over by parent company Rio Tinto. CRA first detected the poly-metallic mineralisation at Eclipse using reconnaissance RAB drilling along the farmers southern paddock boundary. A total of 422 RAB or air-core holes were drilled across an area of 2.2 x 1.5km around the McRaes / Eclipse area. CRA reports note the poor sample return from the RAB and misleading absence of geochemical anomalism above primary mineralisation in both air-core and RAB drilling. This near-surface "geochemical dispersion" is now known as the Depletion Zone associated with recent weathering processes that render many historical holes as ineffective tests. Historical CRA shallow RAB and air-core drilling was broadly applied at a 100m line spacing with holes spaced approximately 20-25m apart. CRA recognised that the earlier RAB drilling was ineffective in penetrating the very hard silica-sericite or sandstone cover rock types, and in a number of areas re-drilled with air-core. As Navarre now knows even that air-core failed to penetrate completely through the chalcocite zone. Significant areas containing cover sandstone were not included in the RAB or air-core programs. Beyond this CRA drilled 4 diamond holes beneath the area of shallow Zn, Cu and Au anomalism with collars located outside the higher grade chalcocite zones. Percussion pre-collars were also used by CRA for the diamond drilling (including GM048).

Criteria	Commentary
	<ul style="list-style-type: none"> A total of 22 RC holes were drilled by CRA in either 1992-93 or 1995-96 across Eclipse prospect with 5 of these within the chalcocite zone where grades over 0.4% Cu were reported along with significant gold. The CRA drill data has not been fully validated and no drill core, chips or any sample material from that period of work exists by which Navarre could substantiate the reported results. Uncertainty concerning CRA drill hole locations at Eclipse is raised with one past vertical RC PVC plastic collar located in the field some 20m distant from its reported location (hole GM061). No other collars could be located in the field. Further information concerning the Rio Tinto (CRA) drill results can be found in the Navarre Minerals Prospectus of March 2011, p18.
<i>Geology</i>	<ul style="list-style-type: none"> The project area is considered highly prospective for the discovery of economic deposits of the following types: <ul style="list-style-type: none"> copper gold porphyry systems; volcanic hosted base and precious metals (VMS); shear- hosted orogenic gold systems; epithermal gold and silver. The basement rocks of the Black Range Project represent the oldest Palaeozoic rocks in Victoria and include basement Cambrian volcanic arc (Miga Arc) sequences (Stavely – Black Range volcanics (or Mount Stavely Volcanic Complex as described by the GSV - MSVC)) that are structurally dismembered. These volcanic basement rocks are largely masked by younger cover, either Murray Basin or Grampians Group sediments. Small windows of exposure north and south of the Grampians Mountain Range have led to a number of modest copper and gold discoveries such as Stavely Minerals Thursdays Gossan copper resource.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> A summary of drill hole information and significant assay results, with the exception of RCBR0018, has been provided earlier in the first report of the RC program (NML Table 1 ASX report 10 July 2014).
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> Significant copper intercepts are calculated using lower cuts of 0.1% Cu (anomalous), 0.3% (significant economic level), and 1.0% Cu (potential ore grade level). Gold intercepts are calculated using a lower cut of 0.1g/t Au and 1.0g/t Au. Zinc and Silver intercepts are calculated using lower cuts of 0.2% Zn and 1.0g/t Ag. No top cuts are used. Internal waste used in reporting results includes: <ul style="list-style-type: none"> RCBR0018 (44m @ 0.13% Cu) includes two waste intervals of 17m (from 97m down-hole) and 7m (from 117m down-hole) where internal dilution is <0.1% Cu Where assays less than detection limits (LOD) have been returned those results are ascribed zero value for internal waste calculations. No such values <LOD have so far been used for any calculation in this report. Only relevant elements of economic interest are reported (base metals and gold), however a much larger suite of elements were assayed for by either ICP or Portable XRF. Interpretation of the grades and distribution of all or some of these elements is both ongoing and of academic (non-material) input to understanding of the geological systems present which may be of use in further exploration.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> No diamond core has yet been obtained through the high grade chalcocite horizon, or the newly tested hypogene copper and gold results to fully substantiate the described geological interpretation. True widths for the hypogene mineralisation are not known but the mineralisation is presently interpreted to be sub-vertical to steeply westerly dipping in the area tested in the current program. No metal equivalent values have been calculated or reported.

Criteria	Commentary
<i>Diagrams</i>	<ul style="list-style-type: none"> • See Figures in body of report, and previous NML ASX reporting in July.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • Comprehensive reporting has been undertaken with both mineralised and unmineralised holes/samples listed in attached tables and figures and in NML's 10 July 2014 ASX release. • All drill holes with significant assay results have been reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • All meaningful and material data is reported • Conceptual interpretations of geophysical surveying (IP) are given in Figure 3 in the release and in the previous report. • Navarre has sent RC chip samples from this program for petrographic study and is awaiting results from this work which is expected to confirm the alteration types, sulphide forms and relationships at micro scale, and possible primary host rock composition.
<i>Further work</i>	<ul style="list-style-type: none"> • By nature of early phase exploration, further work is necessary to better understand the mineralisation systems that appear characteristic of this area. • Petrology studies of selected RC chips are in progress, and Navarre is planning to use spectral (PIMA) methods upon the RC chips to define alteration zones and vectors to potential higher grade VMS mineralisation. • With new understandings of the Eclipse mineralisation Navarre may contemplate using VTEM airborne geophysics to accurately map out other high potential massive sulphide targets along the stratigraphic sea-floor horizon within its Black Range licences.