



NAVIGATOR
RESOURCES LIMITED

ASX ANNOUNCEMENT & MEDIA RELEASE

1 June 2010

**BRONZEWING GOLD PROJECT RESOURCES &
EXPLORATION UPDATE**

Emerging Perth-based gold production company Navigator Resources Limited (ASX: NAV) is pleased to announce an increase in Total Resources at the Bronzewing Gold Project (BGP).

Highlights

- ◆ **Total Resources increase by 11% from 850,000oz to 946,000oz**
- ◆ **Exploration programs underway at Eagle and planned for Vulcan prospect**
- ◆ **Comprehensive operations update scheduled for release on 2 June 2010**

In line with previous market advice that NAV intends to increase mine life at Bronzewing from five to ten years, the Company is pleased to report on an early increase in the Total Resources, together with its initial field exploration activities.

The Total Resources for the Bronzewing Gold Project have been increased by 11% from 850,000oz gold to 946,000oz gold. The additional resources are located at Corboys, Mt Joel and Challenger.

Revised resource estimates have been completed for the Corboys prospect following a 7,000m RC drilling program completed in February this year. The previous Total Resources at Corboys were 2.30Mt @ 1.9g/t Au for 138,000oz gold. The revised estimate of 184,000oz gold thus represents a 33% increase in Total Resources and a 73% increase in Indicated Resources at Corboys. These new resource estimates for Corboys are based on extensive drilling by previous owners and more recently by Navigator. They included revised geological interpretations and are not constrained by any pit shells.

Initial resource estimates have been completed for two prospects at Mt Joel, which:

- ◆ are based on extensive drilling by previous owners;
- ◆ have also been subjected to re-interpretation; and
- ◆ are also not constrained by any pit shells.

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The updated mineral resources for Challenger are based on previously estimated block models which have been reviewed by Navigator and are constrained by recently determined optimised pit shells at a gold price of A\$1,250/oz.

The Central and Success open pit resources have not been depleted for the recent production that has occurred in those two areas during April and May.

The new resources for the Bronzewing Gold Project are tabled below:

TABLE 1: BRONZEWING GOLD PROJECT RESOURCE SUMMARY – JUNE 2010										
Project Area	Lower cutoff grade	Indicated Resources			Inferred Resources			Total Resources		
	g/t Au	Mt	g/t Au	koz	Mt	g/t Au	koz	Mt	g/t Au	koz
Open Pit										
Cockburn *	0.7	4.46	2.0	291	0.75	1.8	43	5.20	2.0	334
Central *	0.7	1.94	1.5	95				1.94	1.5	95
Success **	1.0	0.18	2.9	16				0.18	2.9	16
Challenger South **	0.7	0.44	1.8	25				0.44	1.8	25
Corboys ***	1.0	2.18	1.9	135	0.99	1.6	49	3.17	1.8	184
Mt Joel 4800N ***	1.0				0.32	2.1	22	0.32	2.1	22
Mt Joel 6100N ***	1.0				0.39	2.0	25	0.39	2.0	25
Low Grade Stocks***		0.08	0.6	1				0.08	0.6	1
Subtotal		9.28	1.9	563	2.45	1.8	139	11.73	1.8	702
Underground										
Cockburn *	3.0	0.81	4.2	110	0.75	4.4	107	1.56	4.6	217
Bronzewing ****	1.5	0.36	2.3	27				0.36	2.3	27
Subtotal		1.17	3.6	137	0.75	4.4	107	1.92	4.2	244
TOTAL		10.45	2.1	700	3.20	2.4	246	13.65	2.1	946

* Resource estimate by Coffey, 2009 (Note: Central Resource not depleted for mining conducted by Navigator in 2010).

** Resource estimate reviewed by Navigator, 2009. (Note: Success Resource not depleted for mining conducted by Navigator in 2010).

*** Resource estimate by Navigator, 2010.

**** Resource estimate as announced by View Resources Limited Quarterly Report for the Period Ended December 2007, lodged with ASX on 25 January 2008. Yet to be reviewed by Navigator or an independent party.

EXPLORATION UPDATE

A 700m RC drilling program is planned this month at the Vulcan prospect on the southern end of the McClure trend. Surface rock chip samples in this area have yielded a number of high grade samples ranging up to 99g/t Au.

Current exploration activities at Bronzewing include a Bulk Leach Extractable Gold (BLEG) soil sampling program at the Eagle prospect where gold nuggets were discovered during authorised prospector activity late last year. Approximately 1,000 soil samples will be collected in the overall program.



A number of prospects are being reviewed where previous drilling has outlined mineralised zones that do not yet meet the conditions for a JORC compliant resource. These areas include Katherine Well, Woorana, Anomaly 45 and Lily Well-Fox. Rapid optimisations of current block models for these prospects will help determine the scope of future drilling programs that may be required.

The Company looks forward to reporting further progress as more information becomes available.

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For Further Information:

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ABOUT NAVIGATOR

Navigator Resources Limited (ASX: NAV) transitioned from explorer to producer in April 2010 and its objective is to build value for shareholders by becoming a highly regarded and profitable gold producer with a pipeline of advanced projects.

The Company acquired the Bronzewing Gold Project (located 960km northeast of Perth) in late 2009, and this Project recommenced production in April 2010. Navigator also continues to pursue development opportunities at the Leonora Gold Project (located 830km northeast of Perth) by initially carrying out a trial mining program.

Both gold projects are well located with respect to regional infrastructure, being in the heart of the northeastern goldfields region of Western Australia. All required mining permits and granted mining leases are in place both at Bronzewing and Leonora. The Company's medium term objective is to target 150,000oz pa of gold production from these two open pit projects.

Navigator also maintains an interest in assets in the East Kimberley region of WA, including the 100% owned Cummins Range Rare Earth Project.

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NOTES TO RESOURCE ESTIMATIONS

Corboys

Resource estimates at Corboys were completed in-house by Navigator Resources Limited (Navigator). The estimates are based on extensive drilling programs carried out over many years by various mining companies and more recently by Navigator. A total of 33,000m of drilling, completed over the last 27 years, exists in the Corboys database of which about 21% has been completed by Navigator.

The following comments are relevant to the Corboys resource assessment:

- ◆ Drilling techniques – Only diamond core samples, RC chip samples and aircore samples were used for estimation purposes. No data from RAB drilling was included in the estimates.
- ◆ The top cut applied was 25g/t Au based on statistical analyses of the various mineralised domains.
- ◆ The lower cut-off grade was set at the expected economic cut-off.
- ◆ Estimation and modelling techniques – model interpolations were by anisotropic inverse distance squared smoothing within an appropriately dimensioned block model.
- ◆ Metallurgical factors – mineralisation from Corboys has been previously subjected to metallurgical testwork with gold recoveries being achieved.
- ◆ Bulk density data values have been estimated from historical testwork on diamond drill core samples of selected weathered and fresh lithologies.

Mt Joel 4800N and 6100N

Resource estimates at Mt Joel were also completed in-house by Navigator. The estimates are based on extensive drilling programs carried out over many years by various mining companies. Navigator has not undertaken any drilling at Mt Joel.

The following comments are relevant to the Mt Joel resource assessments:

- ◆ Drilling techniques – Only diamond core samples, RC chip samples and aircore samples were used for estimation purposes. No data from RAB drilling was included in the estimates.
- ◆ The top cuts applied ranged from 15-25g/t Au based on statistical analyses of the various mineralised domains.
- ◆ The lower cut-off grade was set at the expected economic cut-off.
- ◆ Estimation and modelling techniques – model interpolations were by anisotropic inverse distance squared smoothing within an appropriately dimensioned block model.
- ◆ Bulk density data values are conservative estimates based on the known weathered and fresh lithologies.

Note: NAV has a 70% interest in the Mt Joel tenements.

Challenger

Resource estimates at Challenger are based on a block model estimates reviewed by Navigator. Navigator has not undertaken any new drilling at Challenger however it is likely that additional drilling to further increase the Resources will occur in the coming months.

The following comments are relevant to the Challenger resource assessments:

- ◆ Drilling techniques – Only diamond core samples and RC chip samples were used for estimation purposes. No data from RAB drilling was included in the estimates.



- ◆ The top cuts applied ranged from 10-20g/t Au based on statistical analyses of the various mineralised domains.
- ◆ The lower cut-off grade was set at the expected economic cut-off.
- ◆ Estimation and modelling techniques – model interpolations were by ordinary kriging (OK) within an appropriately dimensioned block model with validation by a separate ID2 model.
- ◆ Bulk density data values are based on values determined from mining in adjacent pits.

Sections of information contained within this report that relate to Mineral Resources of the Cockburn and Central prospects of the Bronzewing Gold Project are based on information compiled by David Slater who is a full-time employee of Coffey Mining and a Member of the Australasian Institute of Mining and Metallurgy. David Slater has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". David Slater consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Sections of information contained within this report that relate to Mineral Resources at Corboys, Mt Joel 4800N, Mt Joel 6100N, Success, Challenger and Low Grade Stocks are based on information reviewed by Bernie Kirkpatrick, who is a full-time employee of Navigator Resources Limited and a Member of the Australasian Institute of Mining and Metallurgy. Bernie Kirkpatrick has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Bernie Kirkpatrick consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.