



NAVIGATOR
RESOURCES LIMITED

2 June 2010

The Manager
Company Announcements Office
Australian Stock Exchange Limited
PO Box H224 Australia Square
SYDNEY NSW 2000

Dear Sir/Madam

AMEC CONVENTION 2010 PRESENTATION

Please find attached a copy of a presentation to be given by Managing Director David Hatch during the AMEC Convention in Perth on 2 June 2010.

Further information is available on the Company website www.navigatorresources.com.au.

Yours faithfully
NAVIGATOR RESOURCES LTD

Gerry Kaczmarek
Company Secretary

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NAVIGATOR
RESOURCES LIMITED

NAVIGATOR PRODUCTION & EXPLORATION UPDATE

David Hatch – Managing Director
Navigator Resources Limited
www.navigatorresources.com.au

June 2010

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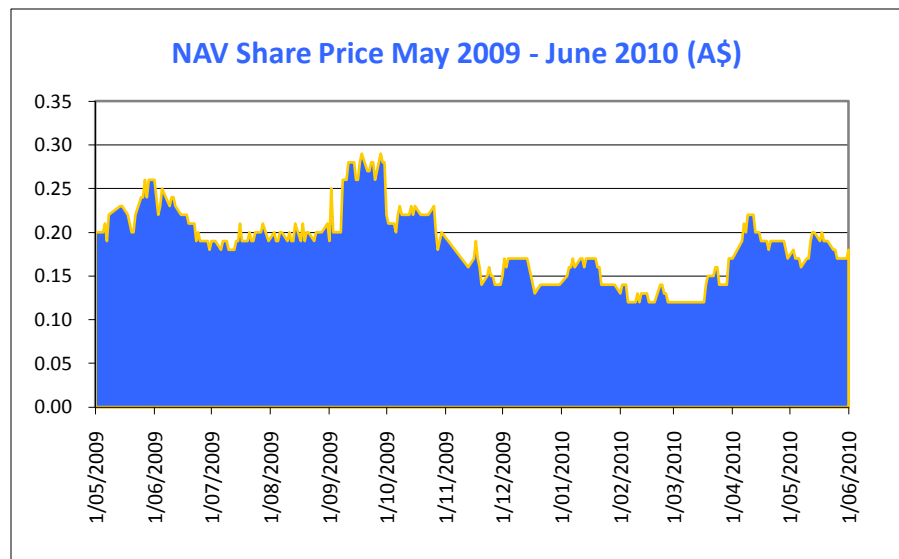


Corporate Overview

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| ASX Code: NAV | |
|---------------------------------|-----------------|
| Ordinary Shares | 399,099,036 |
| Market Capitalisation (\$0.180) | A\$71.8 million |
| 12mth High - Low | A\$0.40 - 0.115 |
| Cash (31 March 2010) | A\$15.2 million |
| Debt Drawn | A\$16.0 million |
| Debt Undrawn | A\$0.0 million |
| Hedging | Nil |

| ASX Code: NAVO | |
|---------------------------------|----------------|
| Listed Options | 121,458,787 |
| Market Capitalisation (\$0.059) | A\$7.2 million |
| Unlisted Options | 49,057,718 |



Production-ready Board of Directors



◆ **Dr Allan Trench – Non-Executive Chairman**

Over 20 years geology/business management experience in the Australian resources industry. Experience with CRU Group, WMC, Barrick, Woodside and McKinsey & Company.



◆ **David Hatch – Managing Director**

Accomplished track record in management, optimisation & development of pre-dominantly gold mining assets in Australia, Indonesia, PNG & West Africa. Former MD Kingsrose Mining, Westonia Mines & Abooso Minerals.



◆ **Gordon Galt – Non-Executive Director**

Mining engineer with extensive experience in project, corporate and funds management and advisory. Former MD Newcrest Mining. Current director Taurus Funds Management.

◆ **Ian Macpherson – Non-Executive Director**

Chartered accountant with 30 years experience, specialising in corporate advice, equity and debt raising and compliance. Established Ord Partners in 1990.



◆ **John Shipp – Non-Executive Director**

Mining engineer with 40 years of international experience. Ex-President Barrick Gold Australia-Africa operations and GM of KCGM and Boddington.



◆ **Matt Healy – Non-Executive Director**

An experienced commercial and contracts management executive for an international property development, construction and asset management company.



Experienced Executive Management Group

◆ David Hatch – Managing Director

◆ Trevor Cook – Chief Operating Officer

30 years multi-commodity project experience with Ashton Gold, MacMahons, BGC, Consolidated Minerals and View Resources.



◆ Gerry Kaczmarek – CFO & Company Secretary

Accountant and economist with 30 years resources experience including 10 years as CFO/Company Secretary of Troy Resources.



◆ Michelle Simson – Administration Manager

Experience in the WA gold and uranium sectors, both in site and corporate roles.



◆ Bernie Kirkpatrick – Exploration Manager

42 years multi-commodity exploration and mining experience throughout Australasia.



◆ Ian Bignell – General Manager Bronzewing Operations

Mining engineer with wealth of management experience; previously at Argyle Diamond Mine, Bulyanhulu Gold Mine in Tanzania, Gympie in Queensland and Emperor Gold Mines in Fiji.





Gold Production Achieved in April 2010

Bronzewing



Leonora



946,000oz Au resource*
+1,000km² tenements
+3Moz historic production
Re-start capacity 100,000oz Au/yr

750,000oz Au resource*
270km² tenements
+280koz historic production
Potential 50,000oz Au/yr capacity

* Refer Resources & Reserves table

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Bronzewing Gold Project

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Bronzewing Mine Plan Summary

- ◆ 5 years life open pit mining only
- ◆ Ore mined – 9.27Mt @ 1.8g/t Au
- ◆ 490,000oz Au recovered
- ◆ Life-of-mine EBITDA (A\$1,350/oz) – A\$227 million
- ◆ Life-of-mine EBITDA (A\$1,450/oz) – A\$271 million
- ◆ A\$22 million EBITDA increase for every A\$50/oz increase in gold price
- ◆ Strong exploration potential with objective to increase mine life from 5 to 10 years



Mining Operations

- ◆ RC grade control drilling predicting 8-15% more ounces than ore reserve
- ◆ 110,000 tonnes of ROM ore mined from Central Pit in May; +70% of mill feed
- ◆ Ore mining commenced in Success Pit – higher grade blending ore starting in June 2010



Grade Control in Central Pit



Mining in Central Pit



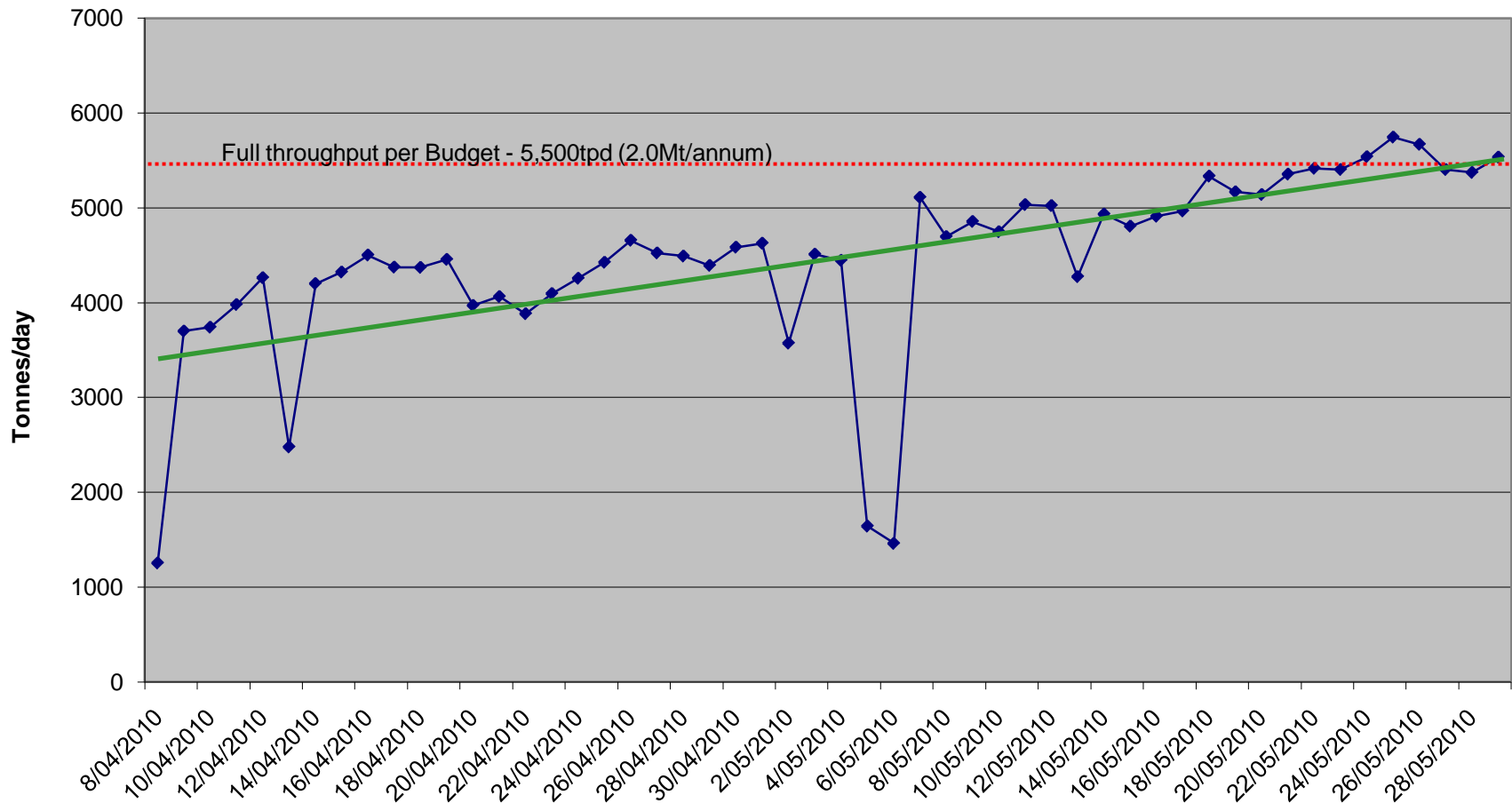
Processing

- ◆ Mill operating at budgeted 2.0Mtpa
- ◆ Current recovery at approximately 90%
- ◆ Mill feed now predominantly ROM ore from open pits
- ◆ Planned gold production from July 2010 is 100,000oz per annum
- ◆ Largest gold pour so far 1 June 2010, estimated at 1,200oz





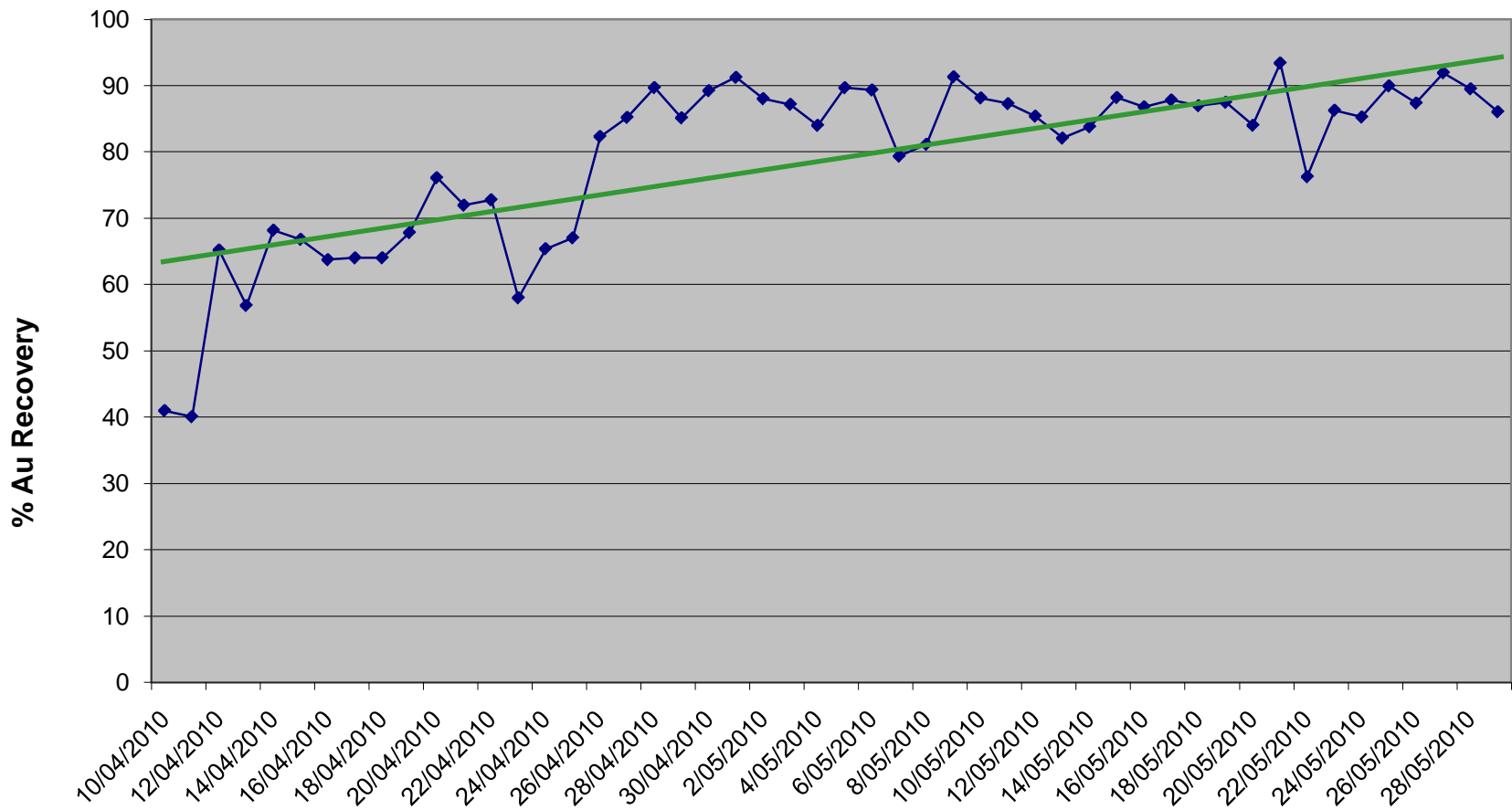
Processing – Daily Throughput Trend



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Processing – Plant Recovery Trend

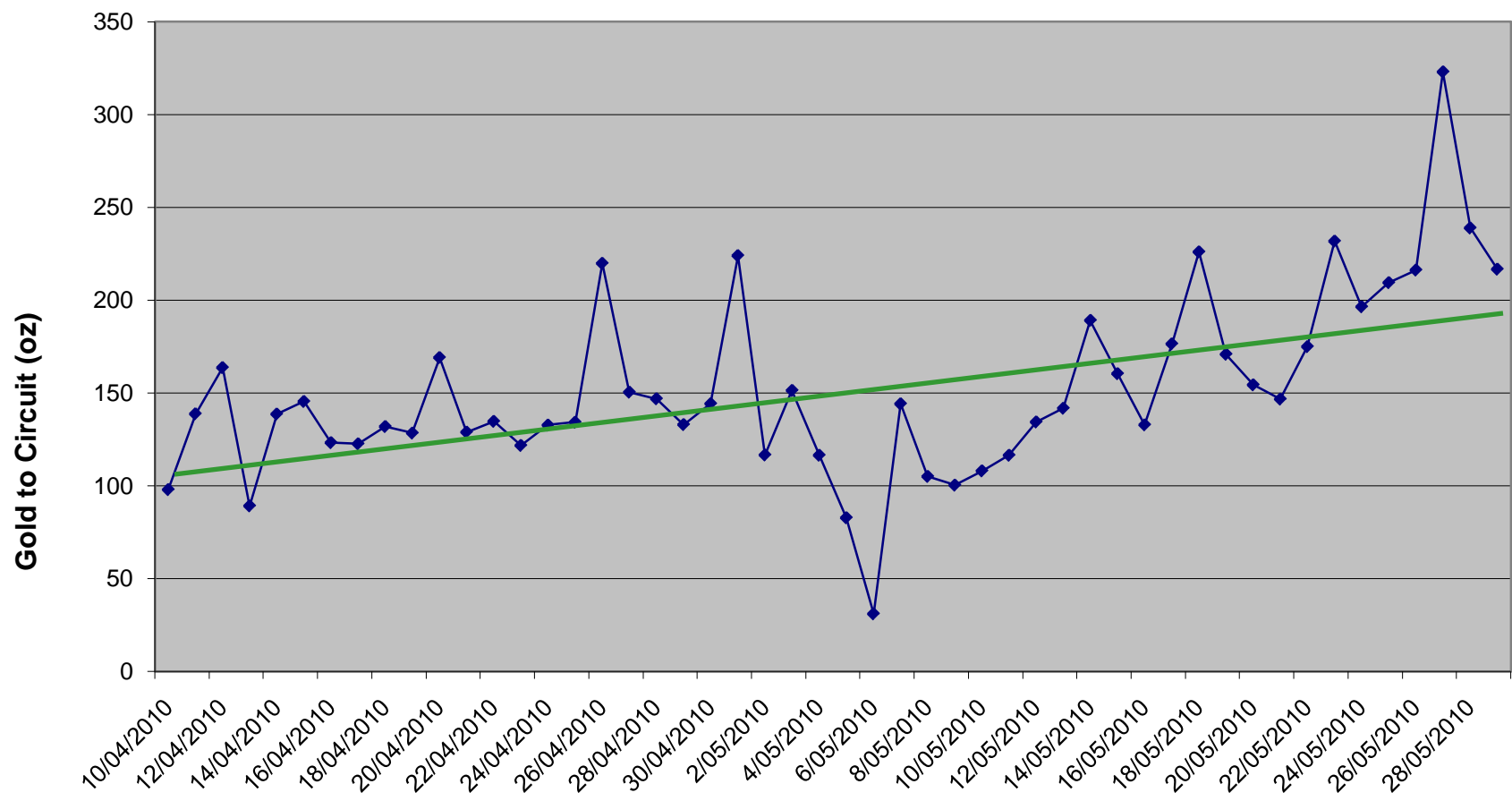


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Processing – Daily Gold Ounces to Circuit Trend

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Operating Initiatives

- ◆ More tonnes of ore available from open pits
- ◆ Pursuing mill throughput increases – no perceived capital
– spare mill power
- ◆ Targeted technical assistance in the short term to optimise mining and processing operations
- ◆ Trucking surplus Bruno supergene ore to Bronzewing



Bronzewing Resource Upgrade



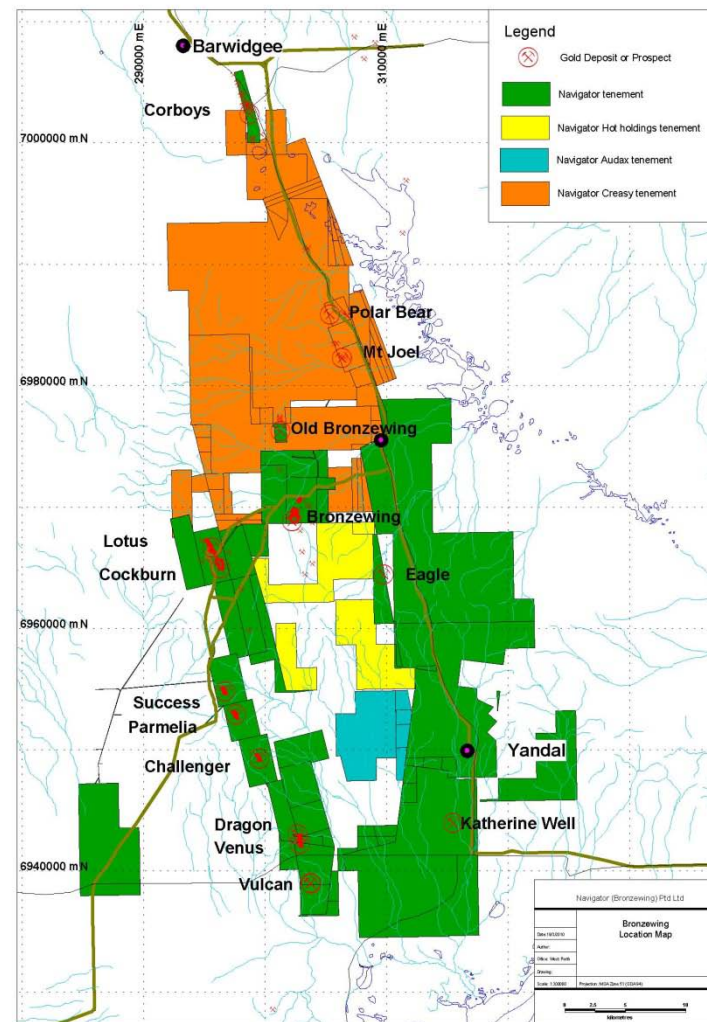
- ◆ 11% increase in Total Resources to 946,000oz
- ◆ 33% increase in Corboys Resource – expect pit re-optimisation to increase Ore Reserves
- ◆ Addition of 47,000oz at Mt Joel (70/30 JV)

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Exploration

- ◆ Expand resources to form basis of increase in mine life to 10 years
- ◆ Resource extension potential @ Corboys
- ◆ RC drilling @ Vulcan to follow up on high grade surface grab samples to 99g/t Au – June 2010
- ◆ Currently soil sampling @ Eagle (source of nugget anomalies)
- ◆ Follow up work @ promising prospects



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Leonora Gold Project

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Trial Mining & Milling

- ◆ Objective to obtain production scale confidence in key mining and processing parameters
- ◆ Very successful outcomes
 - ◆ free dig mining confirmed
 - ◆ mining equipment productivity and unit costs confirmed
 - ◆ high plant recoveries achieved
 - ◆ **substantial ore grade uplift observed (2.8g/t cf 1.7g/t) at Bruno**
- ◆ Mining to conclude in the coming week
- ◆ Processing T3 batch of ore at present
- ◆ Final ore parcel (T4) to be processed in July 2010

Cardinia Supergene System

◆ Bruno Pit

| | Tonnes | Grade | Oz Au |
|--------|--------|-------|-------|
| Cut_15 | 92,800 | 1.73 | 5,200 |
| Uncut | 98,900 | 2.48 | 7,900 |

◆ Cardinia Mineral Resource

Cardinia Mineral Resource Estimate at Various Cut-off Grades (January 2009)

| Lower cut-off grade | Indicated Resources | | | Inferred Resources | | | Total Resources | | |
|---------------------|---------------------|-----|--------|--------------------|-----|---------|-----------------|-----|---------|
| | g/t Au | t | oz | g/t Au | t | oz | g/t Au | t | oz |
| 0.5 | 2,738,000 | 1.0 | 84,300 | 3,888,000 | 1.0 | 128,700 | 6,625,000 | 1.0 | 213,000 |
| 0.7 | 1,695,000 | 1.2 | 64,500 | 2,651,000 | 1.2 | 105,200 | 4,345,000 | 1.2 | 169,700 |
| 1.0 | 818,000 | 1.6 | 41,000 | 1,463,000 | 1.6 | 73,600 | 2,281,000 | 1.6 | 114,600 |



What would a Cardinia supergene only project look like?

- ◆ Does the observed grade uplift apply across the resource? More drilling required to convert Inferred Resource to Indicated status. Assay technique?
- ◆ Preliminary unit operating costs
 - ◆ Mining \$20/tonne
 - ◆ Processing \$15/tonne
 - ◆ Admin \$5/tonne
 - Total** **\$40/tonne**
- ◆ Low capital cost, purpose built, processing facility



Cardinia Potential

- ◆ 0.5Mtpa plant
- ◆ Low capital – to be confirmed
- ◆ Low operating cost ~A\$600/oz
- ◆ Annual production 30,000-40,000oz
- ◆ 4-6 year mine life
- ◆ Low risk second producing mine



Aerial view of Bruno Pit



Concluding Remarks

Bronzewing

- ◆ July 2010 expected to be a full production month
- ◆ Potential for mill throughput increase being pursued
- ◆ Commencing exploration activities to increase resource base

Leonora

- ◆ Ore mining and processing trial very successful
- ◆ Leverage off outcomes to progress project development

Bronzewing Resource Upgrade

Bronzewing Resources – 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 *** (70/30 JV) | 1.0 | | | | 0.32 | 2.1 | 22 | 0.32 | 2.1 | 22 |
| Mt Joel 6100N *** (70/30 JV) | 1.0 | | | | 0.39 | 2.0 | 25 | 0.39 | 2.0 | 25 |
| Low Grade Stockpiles *** | | 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 | 4.3 | 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 | 3.9 | 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.

Navigator Gold Reserves & Resources

Bronzewing Reserves – July 2009

| | Mt | g/t Au | oz |
|--------------|--------------|------------|----------------|
| Probable | 6.324 | 1.9 | 385,000 |
| Total | 6.324 | 1.9 | 385,000 |

Bronzewing Resources* – June 2010

| | Mt | g/t Au | oz |
|--------------|--------------|------------|----------------|
| Indicated | 10.45 | 2.1 | 700,000 |
| Inferred | 3.20 | 2.4 | 246,000 |
| Total | 13.65 | 2.1 | 946,000 |

*Bronzewing resources are inclusive of reserves

Leonora Resources – September 2009

| | Mt | g/t Au | oz |
|--------------|--------------|------------|----------------|
| Indicated | 8.27 | 2.0 | 539,000 |
| Inferred | 4.13 | 1.6 | 211,000 |
| Total | 12.40 | 1.9 | 750,000 |

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Sections of information contained within this report that relate to Exploration Results, Mineral Resources or Ore Reserves at the Bronzewing Gold Project and the Leonora Gold Project 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.

