



NAVIGATOR RESOURCES LIMITED

ASX ANNOUNCEMENT & MEDIA RELEASE

8 November 2010

SPECTACULAR, SHALLOW DRILL RESULTS AT EAGLE

Newly established mid-tier gold producer **Navigator Resources Limited (ASX: NAV)** (Navigator) is pleased to provide the following exploration update from its Bronzewing Gold Project.

Highlights

- ◆ **High-grade gold intersection discovered at Eagle Prospect**
- ◆ **4m @ 66.58g/t Au from a depth of 28m, including
1m @ 257.94g/t Au from 29m**
- ◆ **RC drill follow-up imminent**

Initial assay results have been received for first pass aircore drill hole samples from the Eagle prospect located approximately 10km southeast of the Bronzewing processing plant site. The Eagle prospect is characterised by a 5km-long gold-in-soil anomaly where BLEG soil sampling by Navigator has returned values up to 1,954ppb (1.95g/t Au).

One hole in particular, NEAC019, has produced a very high grade intersection of **4m @ 66.58g/t Au**, from 28-32m, including **1m @ 257.94g/t Au** from 29-30m. These results are based on final assays of 1m split samples from the relevant 4m interval.

The original 4m composite sample from NEAC019 assayed 40.79g/t Au. Given the significance of this result, the laboratory was requested to re-assay the original pulp sample and also to assay a second sample from the supplied original composite material. The results produced assays ranging from 41.95g/t Au to 97.34g/t Au with an average of 64.19g/t Au.

Ground Floor, 45 Richardson Street
WEST PERTH WA 6005

PO Box 276
WEST PERTH WA 6872



ASX Code: NAV ACN: 063 366 487

Telephone: (08) 9226 5311
Facsimile: (08) 9226 5411

Email: navigator@navigatorresources.com.au
Website: www.navigatorresources.com.au

For personal use only



The four 1m split samples from the 28-32m interval in NEAC019 were then delivered to the laboratory and yielded individual assays for each 1m interval of 3.04g/t Au (28-29 m), 257.94g/t Au (29-30m), 4.52g/t Au (30-31m) and 0.83g/t Au (31-32m), giving an average for the 4m interval of 66.58g/t Au. The laboratory then re-assayed the 1m split samples again and obtained separate individual results respectively of 3.00g/t Au, 237.04g/t Au, 3.76g/t Au and 1.29g/t Au giving a 4m average of 61.27g/t Au.

This high grade gold intersection in NEAC019 is located within strongly weathered ultramafic rocks immediately adjacent to a 2m "downhole width" quartz vein which itself contains an average grade of 0.51g/t Au. The mineralisation is open in all directions and will be followed up in the near future with RC drilling. NEAC019 is located 100m north of the previously reported very high value BLEG soil sample of 1,954ppb Au (1.95g/t Au) and further drilling is required around this sample site to better test for the presence of further mineralisation. The forthcoming RC program will also follow-up upon RAB drilling at the northern end of the Eagle prospect where a previous explorer intersected 9m @ 4.8g/t Au from 78m.

Other drill holes have intersected some lower order anomalous values which also will be followed up in due course.

Locations and results of anomalous results to date are given in the table below.

Table 1: Anomalous Aircore Gold Intercepts

Hole ID	Northing GDA94	Easting GDA94	Interval	Length	Grade
NEAC002	6960690	310080	68-72	4	0.12
NEAC008	6960890	310080	28-32	4	0.28
NEAC019	6961290	310240	28-32	4	66.58
NEAC027	6961690	310140	28-48	20	0.25
NEAC027			56-60	4	0.11
NEAC029	6961690	310220	28-32	4	0.15
NEAC029			36-40	4	0.12
NEAC041	6963600	310250	80-88	8	0.12
NEAC046	6964090	310150	60-64	4	0.12

NB. All holes were drilled at -60° to 270°. Assays are fire assays on a 40g charge by Inspectorate Kalassay at their Midvale (Perth) laboratory. All assays are on 4m composite samples, apart from NEAC019 which is the average of four 1m split samples.

Initial-phase aircore drilling at Eagle has now been completed with assay results from the remainder of the program still awaited. RC drilling is currently in progress at other nearby prospects with the rig due to move to Eagle early this week. No RC drill assays have been received to date. Any further significant assay results will be released as they come to hand.

Managing Director
NAVIGATOR RESOURCES LIMITED



** Sections of information contained within this report that relate to Exploration Results are based on information supervised or reviewed by Bernie Kirkpatrick who is a full-time employee of Navigator Resources Limited and is 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.*

For Further Information:

Please direct any queries, or requests for further information, to:

David Hatch
Email: navigator@navigatorresources.com.au
Tel: (08) 9226 5311

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 having 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.