

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

NAVIGATOR RESOURCES LIMITED

ABN

82 063 366 487

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | 1) Fully Paid Ordinary Shares, and<br>2) Listed Options<br>3) Listed Options  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 1) 1,630,266,145 Fully Paid Ordinary Shares;<br>2) 815,133,072 listed options pursuant to a rights issue; and<br>3) 500,000,000 listed options as Underwriter Options to the Underwriter;               |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 1) The shares rank pari passu with existing Ordinary Shares<br>2) Listed Options exercisable at 4 cents on or before 31 July 2014<br>3) Listed Options exercisable at 4 cents on or before 31 July 2014 |

For personal use only

4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

1) Ordinary shares - Yes  
 2) Options – No  
 3) Options – No

5 Issue price or consideration

1) 2.0 cents per share plus one half (1/2) free attaching option  
 2) Options - free

6 Purpose of the issue  
 (If issued as consideration for the acquisition of assets, clearly identify those assets)

1 & 2)

- repayment of debt;
- funding of a major cutback of the Cockburn Pit at Bronzewing;
- exploration at Bronzewing & Leonora; and
- general working capital.

3) Part of underwriting fee;

7 Dates of entering +securities into uncertificated holdings or despatch of certificates

1&2) 17 August 2011  
 3) 20,000,000 on 17 August and balance pending EGM approval

8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)

Number	+Class
2,096,056,472	Fully paid ordinary shares
121,223,876	Options exercisable at 24 cents on or before 30 Nov 2011
1,315,133,072	Options exercisable at 4 cents on or before 31 July 2014

9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)

Number	+Class
71,166,979	Unlisted options <i>Refer to table below for details of Options issued</i>

Number of Options	Exercise Price	Vesting Date	Expiry Date
250,000	21.38 cents	05-December-2008	05-December-2011
500,000	21.38 cents	28-April-2009	28-April-2012

+ See chapter 19 for defined terms.

150,000	21.38 cents	19-May-2009	19-May-2012
500,000	21.38 cents	21-July-2009	21-July-2012
250,000	15.0 cents	05-December-2009	05-December-2012
500,000	21.1 cents	28-April-2010	28-April-2013
150,000	19.5 cents	19-May-2010	19-May-2013
500,000	18.8 cents	21-July-2010	21-July-2013
1,000,000	29.0 cents	30 January 2010	30 November 2011
500,000	24.0 cents	25 May 2010	25 May 2013
500,000	17.07 cents	25 May 2011	25 May 2014
500,000	15.07 cents	25 May 2012	25 May 2015
7,500,000	18.5 cents	immediate	30 September 2014
4,500,000	18.5 cents	immediate	30 October 2014
1,780,882	18.5 cents	immediate	27 January 2013
8,024,464	11.5 cents	immediate	7 May 2015
11,759,024	24.0 cents	immediate	30 November 2011
6,018,348	11.5 cents	immediate	28 May 2015
19,962,963	11.5 cents	immediate	1 December 2015
3,015,134	24.0 cents	immediate	30 November 2011
1,013,490	24.0 cents	immediate	30 November 2011
1,000,000	28.5 cents	immediate	24 February 2014
500,000	28.5 cents	2 June 2011	2 June 2014
250,000	28.5 cents	16 November 2011	16 November 2014
250,000	28.5 cents	8 March 2012	8 March 2015
109,753	0.1 cent	5 December 2011	24 February 2014
182,921	0.1 cent	5 December 2012	24 February 2014

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) No dividend policy currently

## Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required? No

12 Is the issue renounceable or non-renounceable? Renounceable

13 Ratio in which the +securities will be offered Seven (7) fully paid ordinary share and one half (1/2) option for every two (2) share held.

14 +Class of +securities to which the offer relates 1) Fully paid ordinary shares  
2) Listed options

15 +Record date to determine entitlements 19 July 2011

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Yes
17	Policy for deciding entitlements in relation to fractions	Rounded up to nearest whole number
18	Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	All except Australia and New Zealand
19	Closing date for receipt of acceptances or renunciations	9 August 2011
20	Names of any underwriters	Patersons Securities Limited
21	Amount of any underwriting fee or commission	Underwriting fee of 6% of funds underwritten plus 500,000,000 underwriter options on the same terms as the rights issue options.
22	Names of any brokers to the issue	No
23	Fee or commission payable to the broker to the issue	\$100,000 (plus GST) Corporate Advisory Fee plus 6% on funds raised in excess of the underwritten amount.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	N/A
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	25 July 2011
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	8 July 2011
28	Date rights trading will begin (if	13July 2011

+ See chapter 19 for defined terms.

	applicable)	
29	Date rights trading will end (if applicable)	2 August 2011
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Complete relevant section of Entitlement Form and lodge with stockbroker or otherwise instruct stockbroker of the number of rights to sell.
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Instruct stockbroker on any residual rights you may wish to sell following completion of the Entitlement Form.
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	Via transfer of entitlement.
33	+Despatch date	17 August 2011

### Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000

100,001 and over

- 37  A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<input type="text"/>	<input type="text"/>

+ See chapter 19 for defined terms.

For personal use only

**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.


- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:.....  ..... Date 8 July 2011  
(Company Secretary)

Print name: Gerard F Kaczmarek

====

---

+ See chapter 19 for defined terms.

For personal use only