



## ASX ANNOUNCEMENT & MEDIA RELEASE

31 July 2012

### FUNDING UPDATE

Perth-based gold producer **Navigator Resources Limited** (ASX: NAV) (**Navigator** or **Company**) provides the following update in relation to the finance facility provided by Au Mining Limited (**Finance Facility**) and the rights issue currently being undertaken by the Company (**Rights Issue**).

#### FINANCE FACILITY

Further to the Company's ASX announcement of 27 July 2012 in relation to the renegotiation of the terms of the Finance Facility, the Company advises that it has reached an agreement with Au Mining to amend the Finance Facility as follows:

- 1) the quantum available under the Finance Facility has been increased from \$13 million to \$16 million;
- 2) the repayment date has been extended to 31 October 2012 or if there is any further delay to the timetable of the Rights Issue caused by the requirement to obtain additional approvals (including shareholder approvals) by any regulatory authority, such later date as all this approvals are obtained;
- 3) the drawdown date has been extended until 30 September 2012;
- 4) the Rights Issue is to be progressed as expediently as reasonably practicable;
- 5) if Navigator decides not to proceed with the Rights Issue, all amounts under the Finance Facility will become immediately repayable; and
- 6) all other terms and conditions of the Finance Facility remain the same.

Under the terms of the Finance Facility, the Company must repay all drawn down amounts from the funds raised from the Rights Issue. If the Company elects to repay the drawn down amount from other sources (ie. other than from the Rights Issue) the Company will incur an early repayment fee of 20% of the Finance Facility limit. With the increase in the Finance Facility to \$16 million, the 20% early repayment fee is equivalent to \$3.2 million.





## **RIGHTS ISSUE**

Both of Au Mining and D&A Income Limited, as the underwriters to the Rights Issue, have agreed to extend the terms of the Underwriting Agreement to reflect the terms and timing of the Finance Facility as noted above.

**Non-Executive Chairman**  
**NAVIGATOR RESOURCES LIMITED**

### **For Further Information:**

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

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