



NAVIGATOR
RESOURCES LIMITED

ASX ANNOUNCEMENT & MEDIA RELEASE

1 August 2012

**NOTIFICATION OF NON-BINDING CONDITIONAL
TAKEOVER PROPOSAL**

Perth-based gold producer Navigator Resources Limited (ASX:NAV) (**Navigator** or the **Company**) announces that it has received an indicative non-binding conditional proposal from a non-related publicly listed company (**Interested Party**) to undertake a potential takeover bid for all of the issued shares of Navigator. The proposal is subject to a number of conditions.

The Board is considering the proposal and is engaging in discussions with the Interested Party to:

- (a) assist the Interested Party to complete its due diligence investigations;
- (b) determine whether to enter into, and negotiate the terms of, a binding implementation agreement.

The Board recommends that shareholders take no action until further advised by the Board.

SHAREHOLDERS SHOULD NOTE THAT THE PROPOSAL IS NON-BINDING AND SUBJECT TO VARIOUS CONDITIONS (INCLUDING DUE DILIGENCE). THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN ANNOUNCEMENT THAT THE TERMS OF A TAKEOVER BID HAVE BEEN AGREED OR A TAKEOVER BID WILL BE MADE. THERE IS NO GUARANTEE THAT A TAKEOVER BID WILL BE AGREED OR A TAKEOVER BID OR ANY OTHER PROPOSAL WILL BE MADE OR PROPOSED.

Non-Executive Chairman
NAVIGATOR RESOURCES LIMITED





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 investigate development opportunities at the Leonora Gold Project (located 830km northeast of Perth).

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.

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