

Appendix 3X

Initial Director's Interest Notice

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 30/9/2001.

Name of entity	Navaho Gold Ltd
ABN	79 068 958 752

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Neil Francis Stuart
Date of appointment	3 October 2014

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
Neil Francis Stuart	13,500,000 Ordinary Shares
Fairground Pty Ltd < Director is a Director and shareholder >	33,000,000 Ordinary Shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Agreement for sales of shares in Excarb Pty Ltd to NVG.
Nature of interest	Party to contract and potential recipient of a further 8.5 million NVG shares.
Name of registered holder (if issued securities)	Neil Stuart
No. and class of securities to which interest relates	5,000,000 (ORD) – Issued 03.10.2014 8,500,000 (ORD) – To be issued on satisfaction of milestone by 30.06.2015 (refer ASX Release of 11 July 2014)

+ See chapter 19 for defined terms.

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