

STATEMENT OF VALUES

NAVARRE MINERALS LIMITED

ACN 125 140 105

1. INTRODUCTION

Navarre Minerals Limited ACN 125 140 105 (**Company**) instils and reinforces a culture across the Company of acting lawfully, ethically and responsibly. It seeks to operate in line with the values set out below and ensure directors, senior executives and employees work to reinforce these values.

The Company's senior executives have the responsibility of instilling these values across the Company including ensuring that all employees receive appropriate training on the values and referencing and reinforcing the values in interactions with employees.

2. STATEMENT OF VALUES

The Statement of Values are the guiding principles of the Company. They outline the norms and behaviours expected of our directors, senior executives, employees and those who the Company seeks to work with.

The Company values and behaviours are:

a) Vision

The Company strives to become a world-class exploration and mining company and an investment of choice internationally.

b) Purpose

We work at Navarre Minerals to see what is possible when motivation, discipline, rigour, teamwork and imagination coalesce. Through our engagement with the community, driving better and more sustainable results is a consistent application of our knowledge and determination.

c) Mission

We're focused on the discovery and development of our portfolio of assets into safe, profitable and sustainable operations.