



# NAVIGATOR RESOURCES LIMITED

## ASX ANNOUNCEMENT & MEDIA RELEASE

26 October 2009

### FULLY UNDERWRITTEN RENOUNCEABLE RIGHTS ISSUE

Further to the announcement on 6 October 2009, Navigator Resources Limited ("Navigator", ASX Code: NAV) is pleased to advise that the renounceable rights issue ("Rights Issue") offered to all shareholders to raise approximately \$14 million (before costs) is now fully underwritten by Patersons Securities Limited.

The Rights Issue offers one new share with one half free attaching option for every three shares held at the Record Date at a price of 17 cents per share. The free attaching option will have an exercise price of 25 cents and expiry date of 30 November 2011. The Company will apply for the quotation of new shares and new options on the ASX.

On completion of the Rights Issue, the Company will have sufficient funds to bring the Bronzewing Gold Project into production, conduct trial mining and processing at the Leonora Gold Project, pursue an active exploration program and ensure a working capital reserve.

Important dates in the Rights Issue process are:

Shares trade "ex-rights" and Rights trading commences on ASX	4 November 2009
Record Date to determine Entitlements under the Rights Issue	10 November 2009
Prospectus and Application Form despatched	10 November 2009
Last day of Rights trading	18 November 2009
Closing Date for acceptances	25 November 2009
Allotment and issue of New Shares and New Options	1 December 2009
Despatch of shareholding statements for New Shares and New Options	3 December 2009
Trading of New Shares and New Options expected to commence	4 December 2009

The Prospectus relating to this Rights Issue is expected to be lodged with ASIC and ASX this week and, after lodgment, will be available on the ASX website [www.asx.com.au](http://www.asx.com.au) and also on the Company's website [www.navigatorresources.com.au](http://www.navigatorresources.com.au).

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Yours sincerely

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