



NAVIGATOR RESOURCES LIMITED

ASX ANNOUNCEMENT & MEDIA RELEASE

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NAVIGATOR SIGNS MEMORANDUM OF UNDERSTANDING FOR INFRASTRUCTURE AND SERVICES SHARING

Navigator Resources Limited ("Navigator") (ASX: NAV) announces that it has commenced discussions with Mega Uranium Limited ("Mega") (TSX: MGA) regarding the possible sharing of infrastructure and services between the two companies. Navigator and Mega have signed a non-binding memorandum of understanding reflecting their joint interests in negotiating for the shared use of certain of Navigator's Bronzewing Gold Project facilities.

Navigator's Bronzewing Gold Project and Mega's Lake Maitland Uranium Project adjoin each other in the central goldfields region of Western Australia, where there is well developed mining infrastructure and services.

Mega was recently granted a mining lease for the Lake Maitland Uranium Project and is progressing its Definitive Feasibility Studies and Environmental Impact Assessment for the project, with the goal of commencing production in 2012. The project is a joint venture with Japanese partners, Japan Australia Uranium Resource Development Co (JAURD) and Itochu Minerals & Energy of Australia Pty Ltd (IMEA).

Navigator owns the Bronzewing Gold Project, located about 83kms northeast of Leinster in Western Australia. Bronzewing has extensive facilities associated with the project including:

- ◆ Certifiable airstrip;
- ◆ Power station and fuel farm;
- ◆ Water supply infrastructure and access roads;
- ◆ 280 person accommodation village including recreational facilities; and
- ◆ Surface workshops, offices and other ancillary facilities.

The Lake Maitland Uranium Project is located about 30kms north east of Bronzewing.

Navigator and Mega have agreed to co-operatively investigate opportunities for reducing capital and operating costs through the sharing of existing and planned infrastructure and services.

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Significant opportunities may exist to use existing infrastructure, upgrade and develop other required facilities and reduce both capital and operating costs. Substantial benefits are also possible through reducing duplication of facilities, introducing economies of scale and the reduction of the overall foot-print of the projects.

Navigator regards this cooperative approach with Mega as a way to improve performance and to efficiently utilise regional infrastructure and resources and to foster the maintenance and further development of local facilities and services.

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