



NAVIGATOR RESOURCES LIMITED

ASX ANNOUNCEMENT & MEDIA RELEASE

9 June 2009

BRONZEWING PRE-EMPTION HURDLE REMOVED

Navigator Resources Limited ("Navigator", ASX: "NAV") is pleased to advise that a significant condition of its intended purchase of the Bronzewing Gold Project ("BWGP") has been cleared following agreement between Navigator and Mr Mark Creasy. As a result of this agreement, Mr Creasy has not exercised his pre-emptive rights over certain of the project assets proposed to be purchased by Navigator. No other parties have pre-emptive rights in respect of BWGP, so this removes all rights of this nature.

Further details as required will be released as soon as final documentation is executed between Navigator and Mr Creasy.

Navigator is now focused on obtaining the funding to complete the purchase and to provide adequate working capital to commence and sustain gold production from BWGP. The project acquisition timeline between Navigator and the Bronzewing Administrator is 31 July 2009 with settlement due to take place on 30 August 2009.

The Company has commissioned Coffey Mining to undertake an independent verification of the reserves and resources as well as Navigator's mining and processing plans for the BWGP. This process is well advanced and their report, along with detailed financial models, will shortly be distributed to a shortlist of financiers.

As advised in the ASX Release of 2 April 2009, the agreed purchase price for the BWGP is \$9.55m plus environmental bonds of \$6.45m. In addition, the Company will raise funds for the development and recommissioning of the BWGP as a gold producer. The exact amount of this additional funding and the mixture of debt and equity will be determined from the financial models and in consultation with our financial advisors.

As part of this process, the Company has appointed Optimum Capital Pty Ltd ("Optimum") as advisors to assist in the sourcing and evaluation of financing for BWGP. Optimum specialises in arranging finance for mining projects.

Further Information

Please direct any queries, or requests for further information, to:

David Hatch
Email: navigator@navigatorresources.com.au

Managing Director
NAVIGATOR RESOURCES LIMITED

Unit 1, 34 King's Park Road
WEST PERTH WA 6005
PO Box 276
WEST PERTH WA 6872



ASX Code: NAV ACN: 063 366 487

Telephone: (08) 9226 5311
Facsimile: (08) 9226 5411
Email: navigator@navigatorresources.com.au
Website: www.navigatorresources.com.au