

NAVAHO GOLD

Navaho Gold Limited

22 November 2011

Results of Annual General Meeting

Notice is hereby given that at the Annual General Meeting (“AGM”) of the Company held today **all of the resolutions as set out below were passed by a show of hands without amendment.**

1. That the Remuneration Report for the year ended 30 June 2011 (as set out in the Director’s Report) is adopted.
2. That in accordance with Article 38.1(a) of the Company’s Constitution, Brian Moller, who retires in accordance with the Company’s Constitution and, being eligible for re-election offers himself for re-election, be re-elected as a Director of the Company.
3. That in accordance with Article 38.1(a) of the Company’s Constitution, Nick Mather, who retires in accordance with the Company’s Constitution and, being eligible for re-election offers himself for re-election, be re-elected as a Director of the Company.
4. That in accordance with Article 38.1(b) of the Company’s Constitution, Ben Harrison, who retires in accordance with the Company’s Constitution and, being eligible for re-election offers himself for re-election, be re-elected as a Director of the Company.
5. That for the purposes of Article 39 of the Company’s Constitution and for all other purposes, the total aggregate annual remuneration payable to Non-Executive Directors of the Company (or any subsidiary of the Company) be fixed at a maximum of three hundred and fifty thousand dollars (\$350,000).
6. That in accordance with Section 327B of the Corporations Act, BDO Kendalls Audit & Assurance (Qld) Pty Ltd be appointed as auditor of the Company.

In respect of the resolutions, the total number of proxy votes exercisable by all proxies validly appointed and the total number of proxy votes in respect of which the appointments specified that:

- (i) the proxy was to vote for the resolution; and
- (ii) the proxy was to vote against the resolution; and
- (iii) the proxy was able to vote at the proxy’s discretion; and
- (iv) the proxy abstained from voting

are set out below:

Resolution	For	Against	Discretion	Abstain	Total
1	29,213,133	114,500	1,380,000	15,000	30,722,633
2	34,082,635	90,000	1,380,000	-	35,552,635
3	34,082,635	90,000	1,380,000	-	35,552,635
4	34,082,635	90,000	1,380,000	-	35,552,635
5	34,043,135	114,500	1,380,000	15,000	35,552,635
6	34,172,635	-	1,380,000	-	35,552,635

We note that all discretionary proxies were directed in favour of the resolutions put to the meeting. There were no proxies cast against any resolution.



On behalf of the board
Karl Schlobohm
Company Secretary

About Navaho Gold

Carlin Style Mineralisation

Navaho Gold is clearly focused on the exploration for and ultimate development of “Carlin Style” gold mineralisation. “Carlin” gold mineralisation was recognised near the town of Carlin in Nevada USA in the 1960’s. Carlin deposits occur as the result of low temperature solutions precipitating gold, silver and sulphide minerals in limey, magnesian and carbonaceous sediments, which have first been made a porous and receptive host by the effect of acid solutions emanating from nearby intrusions and fragmentation from fault activity. Carlin orebodies are typically both large and high-grade, ranging up to 40Moz gold (eg. Barrick Gold Corporation’s Post-Betze deposit)¹. Nevada has 20 major mining operations producing in excess of 100,000 oz gold per annum².

Projects in Nevada and Queensland

Navaho Gold has various agreements to earn majority interests in, or acquire, at Navaho Gold’s election, seven projects in Nevada, four of which are located on or adjacent to the prolific gold-producing Carlin and Battle Mountain Trends, and holds exploration licences over three potential new “Carlin” style regions in Queensland.

From the period 1981 to 2009, in excess of 156Moz gold has been produced in Nevada, making it one of the most strongly endowed gold provinces in the World². The Carlin Trend alone has produced more gold than any other mining district in the USA³.

Importantly, Navaho Gold’s Carlin East project in Nevada lies approximately 5km east of Barrick Gold Corporation’s 40Moz gold Post-Betze deposit, and the Utah Clipper project in Nevada is located immediately along trend from Barrick’s Cortez and Pipeline-Gold Acres deposits which contain more than 30Moz gold³.

References:

1. Nevada Bureau of Mines and Geology – Update on Minerals Production & Exploration (2009)
2. Nevada Bureau of Mines and Geology – Minerals Industry Report (2009)
3. Minnelex Pty Ltd – Independent Geologists Report (10 February 2011) for the Navaho Gold Prospectus

Navaho Gold currently has 92,835,236 shares on issue.

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Electronic copies and more information are available on the Company website: www.navahogold.com

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