NAVASOTA RESOURCES INC.
(formerly Anglo Aluminum Corp.)

FORM 51-102F1

MANAGEMENT DISCUSSION AND ANALYSIS
QUARTER ENDED JULY 31, 2013

The following discussion and analysis, prepared as of September 25, 2013 should be read together with the unaudited consolidated financial statements for the quarter ended July 31, 2013 and related notes attached thereto, which are prepared in accordance with International Financial Reporting Standards. All amounts are stated in Canadian dollars unless otherwise indicated. The reader should also refer to the annual audited consolidated financial statements for the years ended April 30, 2013, April 30, 2012 and April 30, 2011, and the relevant Management Discussion and Analysis.

Statements in this report that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties that could cause actual results to vary considerably from these statements. Readers are cautioned not to put undue reliance on forward-looking statements. Additional information related to Navasota is available for viewing on SEDAR at www.sedar.com. See also "Risk Factors" and "Forward Looking Statements" below.

Description of Business

Effective July 12, 2013 in connection with a share consolidation, the Company changed its name from Anglo Aluminum Corp. to Navasota Resources Inc. The Company effected a consolidation of its issued securities on a ten old for one new basis and, at the open of trading on July 12, 2013, the Company's common shares commenced trading on the TSX Venture Exchange on a 10:1 post-consolidated basis under the name Navasota Resources Inc. and under the trading symbol "NAV".

The consolidation will provide the Company with increased flexibility when negotiating financing opportunities and acquiring areas of mineral property interest. Detail with respect to the consolidation is included in the Information Circular dated November 9, 2012, prepared by the Company's management in connection with the shareholder meeting held on December 14, 2012. The Circular has been electronically filed with regulators and is available for viewing under the Company's issuer profile on the SEDAR website at www.sedar.com.

On February 28, 2007 Navasota signed an option agreement with La Société AMIG Mining International S.A.R.L. ("AMIG") and its shareholders to earn and acquire up to 100% of the issued share capital of AMIG.

Effective March 26, 2009 AMIG changed its name to Société AMIG Navasota Mining International S.A.R.L. On December 18, 2009 Navasota entered into an amending agreement with AMIG Navasota Mining International S.A.R.L.("AMIG"), African Mining International S.A.R.L. ("AMSI") and its shareholders pursuant to which Navasota has now made a payment of US$350,000 to AMSI thereby increasing its ownership of AMIG from 45% to 51%. Navasota retains the right to earn a 100-per-cent interest in AMIG by paying US$15,000,000 (US$150,000 deposit paid) and issuing 1,500,000 of its common shares to the shareholders of AMIG. AMSI is a Guinean corporation and its shareholders are residents of Conakry, Guinea, West Africa.

AMIG is the legal and recorded holder of one mineral exploration permit for two mining research licenses granted by the Ministry of Mines and Geology of the Republic of Guinea on May 10, 2006. The permit covered two contiguous areas aggregating 1,064 square kilometres, located in the prefectures of Télemélé (Koba) and Gaoual (Koumbia) (the Project), for the exploration of bauxite. The permit was initially valid for three years and has since, in accordance with Article 25 of the new mining code of the Republic of Guinea, been renewed with the permitted area being reduced by approximately 50%, resulting in a new permit comprising two licences covering 536 square kilometres. The new permit was extended to December 26, 2013. As noted below, during the year ended April 30, 2013, the Company's management reviewed the Koba-Koumbia bauxite property interest and determined to recognize an impairment to a nominal value of one dollar relating to the expiration of the mineral exploration permit on December 26, 2013, and the resulting uncertainty of the Company being able to realize the carrying value of the asset.

Management & Directors

JAMES T. GILLIS, DIRECTOR, PRESIDENT AND CHIEF EXECUTIVE OFFICER – Mr. Gillis has been the President of James T. Gillis Management Co. Inc. since 1985, a private company which provides management services to public companies. He is President and CEO and Advance Gold Corp., and President and director of Cassidy Gold Corp.

CHRISTOPHER J. WILD, P. ENG., DIRECTOR, VICE PRESIDENT EXPLORATION AND CHIEF OPERATING OFFICER – Mr. Wild is currently a director of Cassidy Gold Corp. and Advance Gold Corp. and Vice-President of Rockgate Capital Corp. Mr. Wild served as chief mine geologist for both the Mount Polley Mine, east of Williams Lake, BC, and the Goldstream Mine, north of Revelstoke, BC, prior to opening his own geological consulting business. He has managed exploration projects in Africa, focusing on gold, uranium, and bauxite for the past 10 years.

RUSSELL WILLIAMS, DIRECTOR – Trained as a mechanical engineer at the University of Manchester, Mr. Williams spent 30 years with Alcoa Inc., a producer of primary aluminum, fabricated aluminum and alumina, working in a wide range of roles from engineering to maintenance and human resources. In his final three years with Alcoa, Mr. Williams was based in Pittsburgh and was President of Boke Service, the managing company of Company Bauxite de Guinee (CBG), which is the Alcoa JV in Guinea, and in that role was responsible for all activity at the operations in Guinea. Prior thereto, Mr. Williams was involved in all aspects of bauxite production for the company ranging from exploration through to project development and operations. He managed the West Australian bauxite mining operations, then had oversight of all of Alcoa's global mining activity in Brazil, Jamaica and Suriname, and during this period was responsible for the initial development of the Juruti bauxite mine in Brazil which was recently commissioned.

RICHARD KOSOLOFSKI, DIRECTOR – Mr. Kosolofski is President of Mainline Roofing Co. Ltd., principle partner in Trine Investments, and owner/operator of commercial buildings throughout central interior of British Columbia.

MARIE CUPELLO, CFO AND CORPORATE SECRETARY - Ms. Cupello has approximately 18 years of experience as a bookkeeper for a wide variety of companies including junior exploration companies, a management company and a non-profit society, among others. For the past eight years, she has been head of the accounting department for a number of private companies, and several publicly listed companies including Cassidy Gold, Advance Gold Corp. and Navasota Resources Inc.

Performance Summary

Koba and Koumbia Bauxite Projects

During the year ended April 30, 2013, the Company's management reviewed the Koba-Koumbia bauxite property interest and determined to recognize an impairment to a nominal value of one dollar of its exploration and evaluation assets relating to this exploration permit due to certain economic uncertainties relating to this asset.

Mamou-Dalaba Bauxite Project

Mamou-Dalaba consists of three research licenses in one exploration permit totaling 934 km^2 situated in southwestern Guinea, 100 kilometers east of the capital, Conakry. The Mamou-Dalaba permit is in good standing until December 23, 2014.

Effective April 13, 2012, Navasota transferred all of the issued and outstanding shares of its wholly owned subsidiary, Societe Guineenne de Fer et de Bauxite, a company incorporated under the laws of the Republic of Guinea and that holds the Mamou-Dalaba bauxite exploration permit, to its subsidiary, Africa Bauxite Corporation.

During the year ended April 30, 2013, the Company's management reviewed the valuation of the Mamou-Dalaba bauxite property interest and determined to recognize an impairment to a nominal value of one dollar of its exploration and evaluation assets relating to this exploration permit due to certain economic uncertainties relating to this asset.

Results and Discussion of Operations

Navasota's focus continues to be the exploration of properties and consequently, no operating income is shown or expected. For the quarter ended July 31, 2013, the Company incurred a net loss attributed to the shareholders of the parent of $31,512 (2012- $70,728) and a total net loss of $58,356 (2012 – $70,728). The reduction in the net loss for the quarter is due to a reduction in administration expenses (such as reduced office and sundry expenses and wages and benefits) which is attributed to a significant reduction in exploration activity. The reduction in exploration activity is due to the inability of the Company to raise exploration funds in today's capital market. As of July 31, 2013, the Company had current assets of $26,325, compared to current assets of $30,028 as at April 30, 2013, the reduction stemming from the Company not being able to raise capital sufficient to meet its administration expenses. As of July 31, 2013, the Company's current liabilities were $301,444 compared to current liabilities of $250,057 as at April 30, 2013 (2012- $36,080), the increase is also due to the Company not being able to raise capital sufficient to meet its administrative expenses. The inability to raise capital has had a significant effect upon the Company's cash flow. See also "Subsequent Events".

Summary of Quarterly Results

		Jul 31/13 IFRS		Apr 30/13 IFRS		Jan 31/13 IFRS		Oct 31/12 IFRS		Jul 31/12 IFRS		Apr 30/12 IFRS		Jan 31/12 IFRS		Oct 31/11 IFRS
Total assets	$	84,743	$	92,162	$	10,066,441	$	10,016,273	$	10,065,972	$	9,708,665	$	9,593,986	$	9,492,780
Mineral properties & deferred costs	$	2	$	2	$	9,976,793	$	9,893,665	$	9,752,801	$	9,389,334	$	9,305,940	$	9,244,676
Working capital	$	(275,119)	$	(220,479)	$	(166,202)	$	(11,456)	$	200,046	$	(31,986)	$	165,740	$	107,645
Shareholders' (deficiency) equity	$	(216,701)	$	(158,345)	$	9,877,696	$	9,954,284	$	10,029,892	$	9,439,363	$	9,560,139	$	9,446,904
Revenues	$	1	$	-	$	-	$	-	$	-	$	-	$	-	$	586
Net income (loss)	$	(31,512)	$	(5,152,335)	$	(76,588)	$	(74,402)	$	(70,728)	$	(120,776)	$	(81,990)	$	(130,456)
Earnings (loss) per share	$	(0.01)	$	(0.06)	$	(0.01)	$	(0.01)	$	(0.01)	$	(0.01)	$	(0.01)	$	(0.01)

The changes in key financial data from August 1, 2011 to July 31, 2013 can be attributed to a decrease in fundraising through private placements, which led to a decrease in exploration activity and to an impairment of exploration and evaluation assets in the year ended April 30, 2013. Exploration activity is expected to remain slow in the next immediate quarters due to a tightness of liquidity in the world capital markets.

Liquidity

Navasota does not currently own or have an interest in any producing resource properties and has not yet derived any revenues from the sale of resource products in the last three financial years. Navasota's exploration activities have been funded through the issuance of common shares pursuant to private placements and the exercise of stock options and warrants, and Navasota expects that it will continue to be able to utilize this source of financing until it develops cash flow from its operations. There can be no assurance, however, that Navasota will be able to obtain required financing in the future on acceptable terms, or at all.

		July 31/13		July 31/12
Net Loss and Comprehensive loss attributable to shareholders of the parent	$	(31,512)	$	(70,728)
Working Capital Deficiency	$	275,119	$	200,046

Capital Resources

Navasota does not have sufficient funds to meet its anticipated general and administrative expenses for the balance of this fiscal year. It is anticipated that additional financing will be required for general and administrative expenses during the current fiscal year.

First Quarter Results

Navasota had a net loss attributable to the shareholders of the parent of $31,512 (2012 - $70,728) and general and administrative expenses of $58,357 (2012 - $70,944)) during the quarter ended July 31, 2013. Such expenses included:

	3 Months Ended			
		July 31, 2013		July 31, 2012
Advertising	$	125	$	-
Consulting fees	$	2,500	$	-
Depreciation	$	2,420	$	3,119
Management fees	$	22,500	$	22,500
Office and sundry	$	848	$	4,657
Professional fees	$	17,215	$	8,378
Property investigations	$	2,737	$	-
Rent	$	-	$	3,620
Transfer agent and regulatory fees	$	10,012	$	4,046
Wages and benefits	$	-	$	24,624
Impairment of E & E assets	$	-	$	-
	$	58,357	$	70, 944

Navasota has significantly reduced its expenditures due to a reduction in its ability to raise capital from private placements. Navasota had a working capital deficiency of $275,119 for the quarter ended July 31, 2013 compared to a working capital deficiency of $200,046 for the quarter ended July 31, 2012, the increase being attributable to the reduction in the ability to raise capital as noted above. During the quarter ended July 31, 2013, Navasota did not accrue any exploration expenditures.

Related Party Transactions

The following related party transactions occurred during the quarters ended July 31, 2013 and July 31, 2012:

		QE Jul 31/13		QE Jul 31/12
Consulting/exploration fees paid to a company controlled by a director of Navasota	$	0	$	0
Management fees paid/payable to a company controlled by a director of Navasota	$	22,500	$	22,500

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Significant Accounting Judgements and Estimates

The preparation of the condensed interim financial statements using accounting policies consistent with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities and the reported amounts of revenues and expenses. The preparation of the condensed interim financial statements also requires management to exercise judgment in the process of applying the accounting policies. Changes in estimates, assumptions and judgments can have a significant impact on the financial statements.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively from the period in which the estimates are revised. The following are the key estimate and assumption uncertainties that have a significant risk of resulting in a material adjustment within the next financial year.

(a) Impairment of non-financial assets

When there are indications that an asset may be impaired, the Company is required to estimate the asset's recoverable amount. Recoverable amount is the greater of value in use and fair value less costs to sell. Determining the value in use requires the Company to estimate expected future cash flows associated with the assets and a suitable discount rate in order to calculate present value. No impairments of non-financial assets have been recorded for the three months ended July 31, 2013 (July 31, 2012 –$ Nil).

(b) Useful life of property, plant and equipment

Equipment is depreciated over the estimated useful life of the assets. Changes in the estimated useful lives could significantly increase or decrease the amount of depreciation recorded during the year and the carrying value of equipment. Total carrying value of equipment at July 31, 2013 was approximately $58,416 (July 31, 2012 - $62,132).

(c) Exploration and evaluation assets

Management is required to apply judgment in determining whether technical feasibility and commercial viability can be demonstrated for its mineral property interests under exploration. Once technical feasibility and commercial viability of a property interest can be demonstrated, it is reclassified from exploration and evaluation assets and subject to different accounting treatment. During the year ended April 30, 2013, the Company's management reviewed the Koba-Koumbia bauxite property interest and determined to recognize an impairment to a nominal value of one dollar of its exploration and evaluation assets relating to this exploration permit due to certain economic uncertainties relating to this asset. Also during the year ended April 30, 2013, the Company's management reviewed the valuation of the Mamou-Dalaba bauxite property interest and determined to recognize an impairment to a nominal value of one dollar of its exploration and evaluation assets relating to this exploration permit due to certain economic uncertainties relating to this asset.

(d) Income taxes

The measurement of income taxes payable and deferred income tax assets and liabilities requires management to make judgments in the interpretation and application of the relevant tax laws. The actual amount of income taxes only becomes final upon filing and acceptance of the tax return by the relevant authorities, which occurs subsequent to the issuance of the consolidated financial statements.

Future Changes in Accounting Standards

The following new or amended accounting standards are not yet effective, and the Company has not completed its assessment of their impact on its consolidated financial statements.

IFRS 9 *Financial Instruments*

In November 2009, the International Accounting Standards Board (the "IASB") issued, and subsequently revised in October 2010, IFRS 9 Financial Instruments (IFRS 9) as a first phase in its ongoing project to replace IAS 39. IFRS 9, which is to be applied retrospectively, is effective for annual periods beginning on or after January 1, 2015, with earlier application permitted.

IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. The standard also adds guidance on the classification and measurement of financial liabilities.

IFRS 10 *Consolidated Financial Statements*

In May 2011, the IASB issued IFRS 10 Consolidated Financial Statements (IFRS 10). IFRS 10, which is to be applied retrospectively, is effective for annual periods beginning on or after January 1, 2013, with earlier application permitted.

IFRS 10 requires an entity to consolidate an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Under existing IAS 27 *Consolidated and Separate Financial Statements* ("IAS 27"), consolidation is required when an entity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. IFRS 10 will replace SIC 12 *Consolidation - Special Purpose Entities* and parts of IAS 27.

The Company adopted this standard for the interim period beginning on May 1, 2013.

IFRS 11 Joint Arrangements ("IFRS11")
IFRS 11 was issued in May 2011, and is effective for annual periods beginning on or after January 1, 2013 with earlier application permitted.

IFRS 11 requires interests in joint arrangements to be classified as a joint venture or joint operation. A joint arrangement is an arrangement in which two or more parties have joint control. Joint ventures will be accounted for using the equity method of accounting whereas a party with joint control of a joint operation will recognize its share of the assets, liabilities, revenues and expenses of the joint operation. Under current IFRS, entities have the choice to proportionately consolidate or equity account for interests in certain joint ventures.

The Company adopted this standard for the interim period beginning on May 1, 2013.

IFRS 12 *Disclosure of Interests in Other Entities*
In May 2011, the IASB issued IFRS 12 Disclosure of Interests in Other Entities (IFRS 12). IFRS 12, which is to be applied retrospectively, is effective for annual periods beginning on or after January 1, 2013, with earlier application permitted.

IFRS 12 establishes disclosure requirements for interests in other entities, such as subsidiaries, joint arrangements, associates and unconsolidated structured entities. The IFRS standard carries forward existing disclosures and also introduces additional disclosure requirements that address the nature of, and risks associated with, an entity's interests in other entities. The standard also requires enhanced disclosures of how control was determined and any restrictions that might exist on consolidated assets and liabilities within the consolidated financial statements.

The Company adopted this standard for the interim period beginning on May 1, 2013.

IFRS 13 *Fair Value Measurement*
In May 2011, the IASB issued IFRS 13 Fair Value Measurement (IFRS 13). IFRS 13, which is to be applied prospectively, is effective for annual periods beginning on or after January 1, 2013, with earlier application permitted.

IFRS 13 defines fair value and sets out in a single IFRS a framework for measuring fair value that is applied in most circumstances where IFRS requires or permits measurements or disclosures of fair value. The new standard clarifies that fair value is the price that would be received to sell an asset, or paid to transfer a liability in an orderly transaction between market participants, at the measurement date. IFRS 13 also establishes disclosures about fair value measurement.

The Company adopted this standard for the interim period beginning on May 1, 2013.

Off-Balance Sheet Arrangement

Navasota does not have any off-balance sheet arrangements affecting its current or future operations or conditions.

Financial Instruments

The Company's financial instruments are exposed to certain financial risks, being credit risk, liquidity risk, and market risk, which are defined as follows:

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to credit risk consist of cash and amounts receivable. The Company deposits the majority of its cash with high credit quality financial institutions in Canada and as a result, the Company considers its credit risk to be minimal.

(b) *Liquidity risk*

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments. The Company manages liquidity risk by maintaining adequate cash balances.

The Company's expected source of cash flow in the upcoming year will be through equity financing and future loan facilities. Cash on hand at July 31, 2013 and expected cash flows for the next 12 months are not sufficient to fund the Company's ongoing operational needs. Therefore, the Company will need funding through equity or debt financing, entering into joint venture agreements, or a combination thereof.

(c) *Market risk*

Market risk consists of interest rate risk, foreign currency risk and other price risk. These are discussed further below.

(i) Interest rate risk

Interest rate risk consists of two components:

- To the extent that payments made or received on the Company's monetary assets and liabilities are affected by changes in the prevailing market interest rates, the Company is exposed to interest rate cash flow risk.
- To the extent that changes in prevailing market rates differ from the interest rate in the Company's monetary assets and liabilities, the Company is exposed to interest rate price risk.

Current financial assets and financial liabilities are generally not exposed to interest rate risk because of their short-term nature and maturity.

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company is exposed to foreign currency risk to the extent that monetary assets and liabilities are denominated in foreign currency.

The Company is exposed to foreign currency risk with respect to cash and accounts payable and accrued liabilities, as a portion of these amounts are denominated in Australian and US dollars as follows:

	AUSTRALIAN DOLLARS		US DOLLARS	
	July 31, 2013	**July 31, 2012**	**July 31, 2013**	**July 31, 2012**
Cash	$ --	$ --	$ (98)	$ 18,360
Accounts payable and accrued liabilities	$ (29,969)	$ --	$ (57,589)	$ --
Rate to convert to $1.00 CDN	0.9216	1.0536	1.0272	1.0014

The Company manages foreign currency risk by minimizing the value of financial instruments denominated in foreign currency. The Company has not entered into any foreign currency contracts to mitigate this risk.

(iii) Other price risk

The Company's ability to raise capital to fund mineral resource exploration is subject to risks associated with fluctuations in mineral resource prices. Management closely monitors commodity prices, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

(d) Fair value of financial instruments

The fair values of the Company's amounts receivable, accounts payable and accrued liabilities and loans payable approximate their carrying values because of the short-term nature of these instruments.

The Company uses a fair value hierarchy that categorizes inputs used in valuation techniques to measure the fair value of financial instruments:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's cash is all classified at Level 1 of the fair value hierarchy. The Company's remaining financial instruments are classified as Level 2. There were no transfers of financial instruments between levels of the hierarchy during the years ended April 30, 2013 and 2012.

Disclosure of Outstanding Share Data

	Sep 25/13	**Apr 30/13**
Authorized common shares without par value	Unlimited	Unlimited
Issued	10,330,529	81,805,285
Options Outstanding	989,500	5,149,000
Warrants Outstanding	1,850,000	Nil

Investor Relations

Investor relations activities are currently being conducted by management.

Subsequent Events

On September 9, 2013, the Company announced that it has closed a non-brokered private placement consisting of 1,600,000 Units at a price of $0.05 per Unit for aggregate proceeds of $80,000. Each Unit was comprised of one common share and one non-transferable share purchase warrant, each warrant entitling the holder to purchase one additional common share at a price of $0.10 until September 9, 2015. Shares acquired by the placees and shares which may be acquired upon the exercise of the share purchase warrants, are subject to a hold period until Jan. 10, 2014, in accordance with applicable securities legislation.

On September 18, 2013, the Company issued 800,000 incentive stock options to certain of its directors, officers, employees and consultants at a per share price of $0.05 until September 18, 2018. Shares issuable upon exercise of the options will be subject to a hold period of January 19, 2014, in accordance with applicable securities legislation.

With effect on August 21, 2008, the Company's Board of Directors approved and adopted a shareholders rights plan (the "Plan"). The Plan received acceptance by regulatory authorities and the rights agent (Computershare Investor Services Inc.) and was ratified by the Company's shareholders at the annual general meeting held on October 29, 2008. The Plan had a term of five years from the effective date and the Company's Board of Directors determined to let the Plan expire in accordance with its terms on August 21, 2013. The Board of Directors is not currently aware of any pending or proposed take-over bid for the Company, nor is any take-over bid considered likely in the near future.

Disclosure controls and procedures and internal control over financial reporting

On November 23, 2007, the British Columbia Securities Commission exempted TSX Exchange Venture issuers, such as the Company, from certifying disclosure controls and procedures as well as internal controls over financial reporting as of December 31, 2007, and thereafter. Upon adopting those requirement changes, the Company currently files basic certificates, which do not include assessments relating to establishment and maintenance of disclosure controls and procedures as defined under National Instrument 52-109.

Risk factors

Exploration-stage mineral property interest companies face a variety of risks and, while unable to eliminate all of them, Navasota aims at managing and reducing such risks as much as possible. Few exploration projects successfully achieve development stage, due to factors that cannot be predicted or anticipated, and even one such factor may result in the economic viability of a project being detrimentally impacted such that it is neither feasible nor practical to proceed. Navasota closely monitors its activities and those factors that could impact them, and employs experienced consultants to assist in its risk management and to make timely adequate decisions.

Environmental laws and regulations could also impact the viability of a project. Navasota has ensured that it has complied with these regulations, but there can be changes in legislation outside Navasota's control that could also add a risk factor to a project.

Operating in a specific country has legal, political, and currency, risks that must be carefully considered to ensure their level is commensurate to Navasota's assessment of the project.

Forward Looking Statements

This discussion includes certain forward-looking statements with respect to various issues including upcoming events. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although Navasota believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future results and actual results may differ materially from those in forward looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continuing availability of capital and financing and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future results and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of Navasota's management on the date the statements are made. Mineral exploration is subject to a high degree of risk, which even a combination of experience, knowledge, and careful evaluation may fail to overcome. Exploration activities seldom result in the discovery of a commercially viable mineral resource. Exploration activities are also expensive. Navasota will therefore require additional financing to carry on its business, and such financing may not be available when it is needed. Unless otherwise required by applicable securities laws, Navasota expressly disclaims any intention and assumes no obligation to update or revise any forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change, whether as a result of new information, future events or otherwise.