

\$3.057 MILLION OF SERIES 10 CONVERTIBLE NOTES ISSUED

Further to the ASX announcement of 13 July 2022 (**Announcement**) regarding the proposed issue of Series 10 unsecured convertible notes with a face value of \$0.08 each (**Series 10 Notes**) to sophisticated and professional investors, Nagambie Resources Limited (ASX: NAG) (**Company**) is pleased to announce that it has now issued a total of \$3.057 million worth of the Series 10 Notes. Since the date of the Announcement, the Company placed \$1.257 million of the Series 10 Notes in addition to the announced agreement with all holders of its existing Series 6 Notes for the early redemption of those notes/re-investment into the Series 10 Notes with a total face value of \$1.8 million.

In the March 2022 quarterly cash flow report (29 April 2022), the Company announced its intention to raise \$1.0 million from the issue of convertible notes. The raising, with Far East Capital as the Lead Manager, is a very good result, especially given the challenging equity markets existing at the current time.

The intended use of the total funding of \$3.057 million is:

- ❖ The agreed early redemption on 25 July 2022 of all the Series 6 Notes (18.0 million unsecured convertible notes with a face value of \$0.10 each, \$1.8 million worth in total) which had a redemption date of 17 November 2022. This early redemption has reduced the Company's short-term liabilities by \$1.8 million;
- ❖ The continued diamond drilling of the exciting C-vein high-grade, antimony-gold targets at the Nagambie Mine (refer ASX announcement of 7 July 2022); and
- ❖ Increasing the Company's general working capital.

By the order of the Board.



Mike Trumbull
Executive Chairman

NAGAMBIE RESOURCES
www.nagambieresources.com.au

Oriented diamond drilling of Costerfield-Mine-style, structural-controlled, high grade antimony-gold underground targets within the Nagambie Mining Licence and elsewhere in the 3,000 sq km of tenements in the Waranga Domain is being methodically carried out.

Nagambie Resources and Golden Camel Mining (GCM) have received approval for the construction and operation of a CIL gold toll treatment plant at the Nagambie Mine. GCM will pay 100% of all construction and commissioning costs; thereafter all revenues and costs will be shared 50:50. A future antimony flotation circuit is also planned.

Underwater storage of sulphidic excavation material (PASS) in the two legacy gold pits at the Nagambie Mine is an excellent environmental fit.

Bacterial recovery of residual gold from the 1990s heap leach pad is being investigated.

Mining and screening of sand and gravel deposits at the Nagambie Mine is also planned.

SHARES ON ISSUE
513,146,176

ASX CODE: NAG

Nagambie Resources Limited
ABN 42 111 587 163

Registered, Operations & Head Office
533 Zanelli Road
Nagambie Vic 3608
(PO Box 339)
Tel: (03) 5794 1750

info@nagambieresources.com.au

Board
Mike Trumbull (Exec Chairman)
Bill Colvin (Director)
Alfonso Grillo (Dir/Company Sec)
James Earle CEO