

Director Resignation and Appointment of Chairman

Nagambie Resources Limited (ASX: NAG, "Nagambie" or the Company) reports the following Board changes.

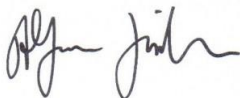
Mr Thomas Quinn has resigned as a Non-Executive Director and Chairman of Nagambie to focus on his other interests. The Company thanks Mr Quinn for his service to Nagambie and wishes him well with his numerous other positions.

The Nagambie Board has elected Mr Kevin Perrin to be the new Non-Executive Chairman. Kevin is the largest shareholder in the Company, holding 19.0% of the issued shares, and was appointed as a Non-Executive Director on 13 September 2023. Previously he was a Non-Executive Director of Nagambie from 17 September 2010 to 30 June 2019, during which time he was the Deputy Chairman of the Board and the Chairman of the Audit and Compliance Committee.

With the reduction in the size of the Board from six to four in recent months, Board fees have been reduced by \$173,000 per year.

On his appointment, Kevin Perrin said: *"I am honoured to have been elected Chairman at such an exciting time for Nagambie. We are planning to recommence diamond drilling of our shallow high-grade gold-antimony orebody as soon as possible in order to build significantly on our maiden JORC Inferred Resource. With gold and antimony prices currently over A\$3,800/ounce and A\$39,000/tonne respectively, Nagambie's present inground metal content of 47,800 ounces of gold and 17,800 tonnes of antimony represents a compelling target for growth."*

By the order of the Board.



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Non-Executive Chairman
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Non-Executive Directors
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