

Replacement Announcement: *Investor Presentation March 2025*

Nagambie Resources Limited (ASX:NAG) (**Company**) refers to the Company's announcement dated 4 March 2025 "Investor Presentation March 2025" (**Announcement**).

An updated version of the Announcement is attached as the Announcement did not meet the disclosure requirements of JORC Clause 50, JORC Clause 26, ASX Listing Rule 5.22 and Listed@ASX Compliance Update No. 01/25. The updated version incorporates the following amendments:

- 1) The announcement contains metal equivalents for which the information per JORC Clause 50 is now included, refer Slide 10;
- 2) The resource category breakdown for the Mineral Resource Estimate (MRE), a JORC Inferred Resource, is now included, refer Slide 8; and
- 3) The relationship of the Competent Person with the Company is now included, refer Slide 3.

This release has been authorised by the Board of Directors.

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***A unique Victorian explorer
progressing the high-grade
Antimony - Gold Project at the
100% owned Nagambie Mine***

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DISCLAIMER (continued)

No New Information

Except where explicitly stated, this presentation contains references to prior Exploration Results & Mineral Resources, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Competent Person Statement

The Competent Person for this announcement is Adam Jones. Adam Jones is not an employee or related party of Nagambie and he works independently for Adam Jones Geological Services. Results in this report have been compiled by Adam Jones who is a Member of the Australian Institute of Geoscientists (MAIG). Adam Jones has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code). He consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The Company confirms that there have been no material changes to exploration results since first reported in accordance with Listing Rule 5.7.

Company overview

An exploration company targeting epizonal gold and antimony mineralised systems across 1,000 sq kms of tenements in the Waranga Domain of the Melbourne Structural Zone, in Victoria, Australia.

- Flagship project - Nagambie Antimony - Gold Project containing Australia's highest-grade antimony JORC inferred resource.
- Located at the 100% owned Nagambie Mine.
- Mining licence exists over the Project.
- Permitting to develop a toll processing plant completed.

Company ASX Code	NAG
Share Price ¹	AUD\$0.017
Ordinary Shares on Issue	803,302,344
Quoted options on Issue	~75M
Market Capitalisation (undiluted) ¹	\$13.65M
	% Quoted shares
Kevin J Perrin	18.84%
PPT Nominees	9.07%
Southern Cross Group	6.64%
Directors and Senior Management	23.61%
Top 10	45.27%
Top 20	56.55%

As at 27 February 2025

Strategy

Three components

Exploration

- *Discover minable gold and antimony deposits through cost effective exploration, and joint ventures*

Nagambie Mine site development

- *Develop as a regional centre for gold and antimony production with strategic partners*

Asset development

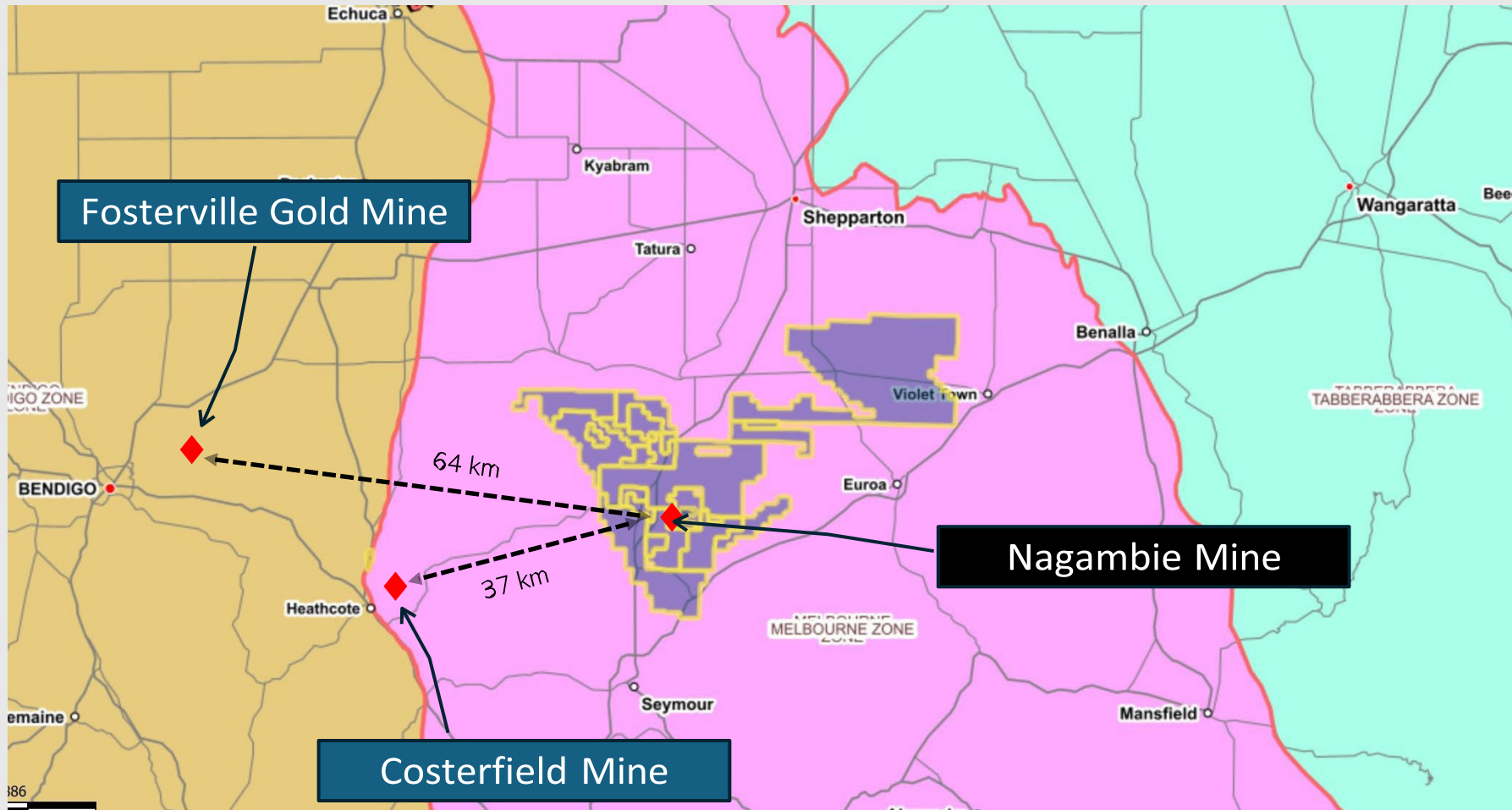
- *Develop and realise value*



Massive Stibnite Veining in NAD009

Discovery potential

Focused Epizonal Antimony - Gold deposits



Nagambie Resources' tenement holding:

- Tenements totalling +1,000 sq km
- Includes:
 - 100% of the Gold – Antimony Project at the Nagambie Mine
 - 100% of the epizonal antimony – gold Whroo Goldfields
 - 100% of under-explored outcropping area near Miepoll

Current Focus

1 Progressing the Antimony – Gold Project

- **Antimony – Gold discovery at the 100% owned Nagambie Mine site** beneath legacy open pit.
- NAG already has a **Mining Licence** over the discovery.
- Current MRE (JORC Inferred Resource) of **322,000 oz AuEq @ 18.6 g/t AuEq** ¹
- Current drill program aiming to double the MRE by testing the vertical and horizontal extent of the multiple and shallow mineralised systems intersected to date.

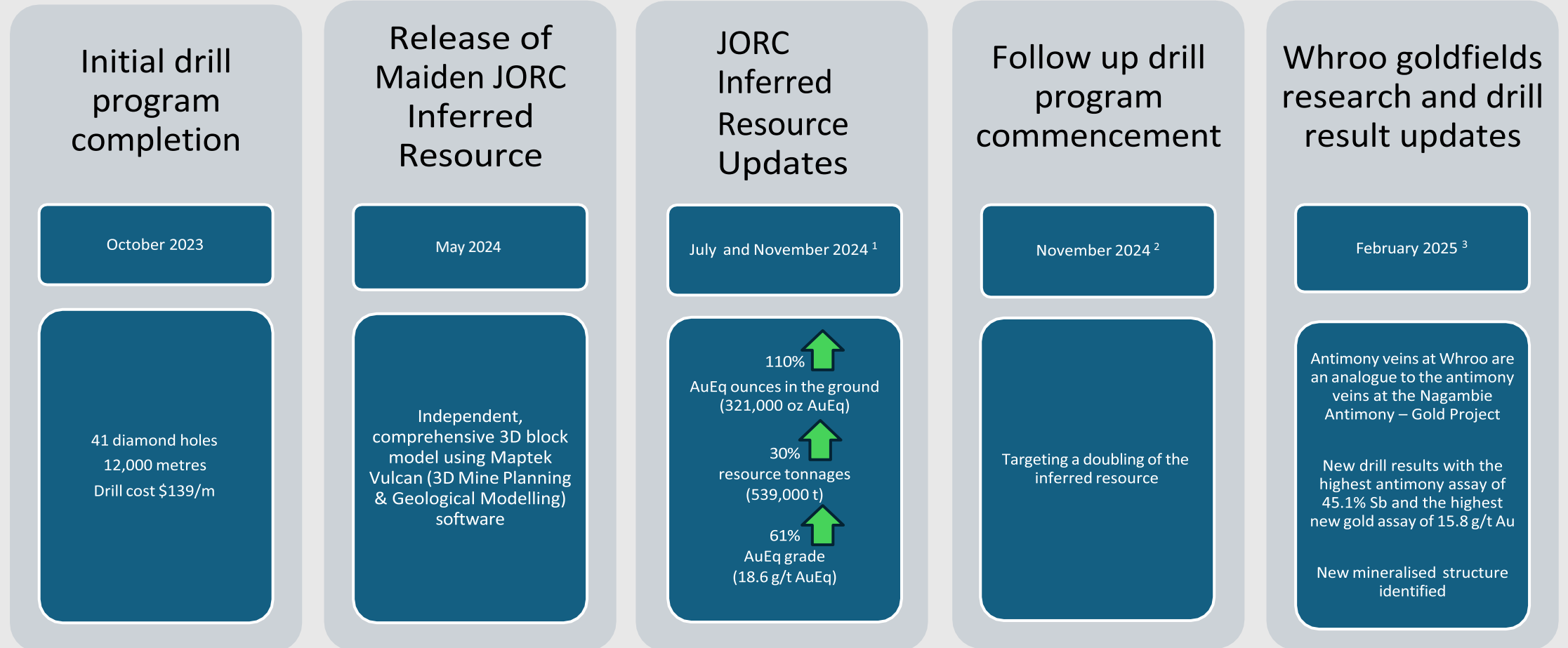


2 Developing a path to production

- With a JV partner, NRL is developing a **300,000 t/a toll treating facility** at the Nagambie Mine
- Potential to **unlock** the Australian East Coast gold, critical minerals and base metals endowment
- **All permits and infrastructure in place** to start construction on funding
- Provides a **clear pathway** to production for the Nagambie Antimony – Gold Project

¹ ASX announcement dated 15 November 2024

Recent achievements



¹ ASX announcements dated 31 July and 15 November 2024

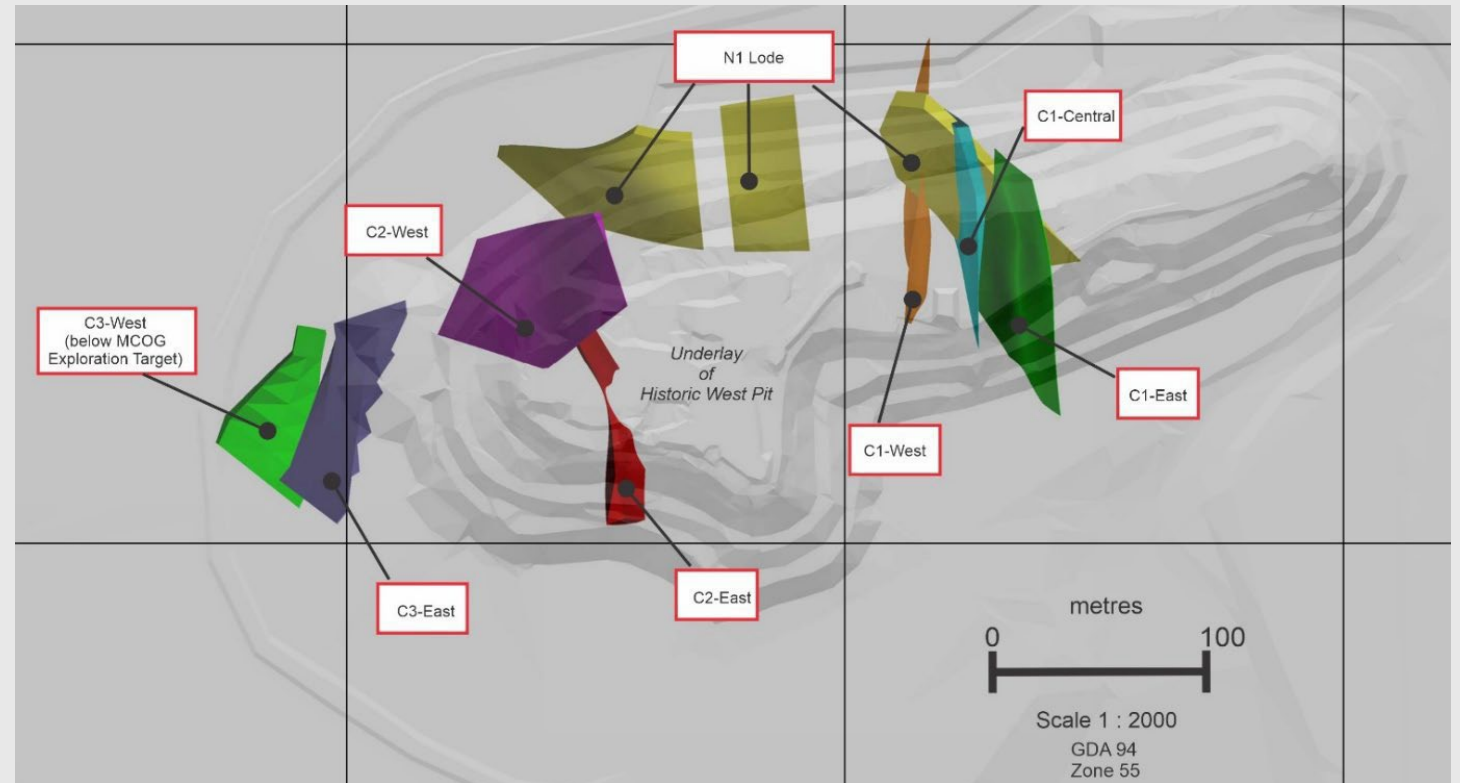
² ASX announcements dated 19 November 2024

³ ASX announcements dated 24 February 2025

Antimony - Gold Project

Shallow high-grade deposit

- 100% owned, on freehold land
- Mining licence and permits to build a processing plant
- Australia's highest-grading antimony Resource
- To date, 4 lode systems intersected to only 280m vertical depth
- High potential to significantly increase the Resource with strike and depth extension drilling



ASX ANNOUNCEMENT, 14 October 2024

Antimony – Gold Project

Nagambie Mine Updated JORC Inferred Resource 15 November 2024

Cut-off (g/t AuEq)	Ore tonnes	Sb grade (% Sb)	Sb tonnes	Au grade (g/t)	Au ounces	AuEq grade (g/t)	AuEq ounces
4.0	539,000	3.9	20,800	3.3	58,000	18.6	322,000

Gold Equivalent Calculations

The gold equivalent (AuEq) grade was calculated and declared in accordance with Clause 50 of the JORC Code (2012) that the Company's opinion is that both antimony (Sb) and gold (Au) have reasonable potential to be recovered and sold, using the following parameters:

- Metal prices, as at 31 October 2024, of A\$52,856 per tonne for antimony metal and A\$4,167 per ounce for gold.
- Metallurgical treatment plant recoveries of 93% for antimony and 93% for gold, conservatively based on available public information for the antimony-gold Costerfield Mine, which is 45 km to the west of the Nagambie Mine and has similar geology and mineralogy.

AuEq g/t = Au g/t + (Sb% x AuEq Factor)

AuEq Factor is calculated by comparing the relative value of 1.0% Sb to 1.0 g/t Au

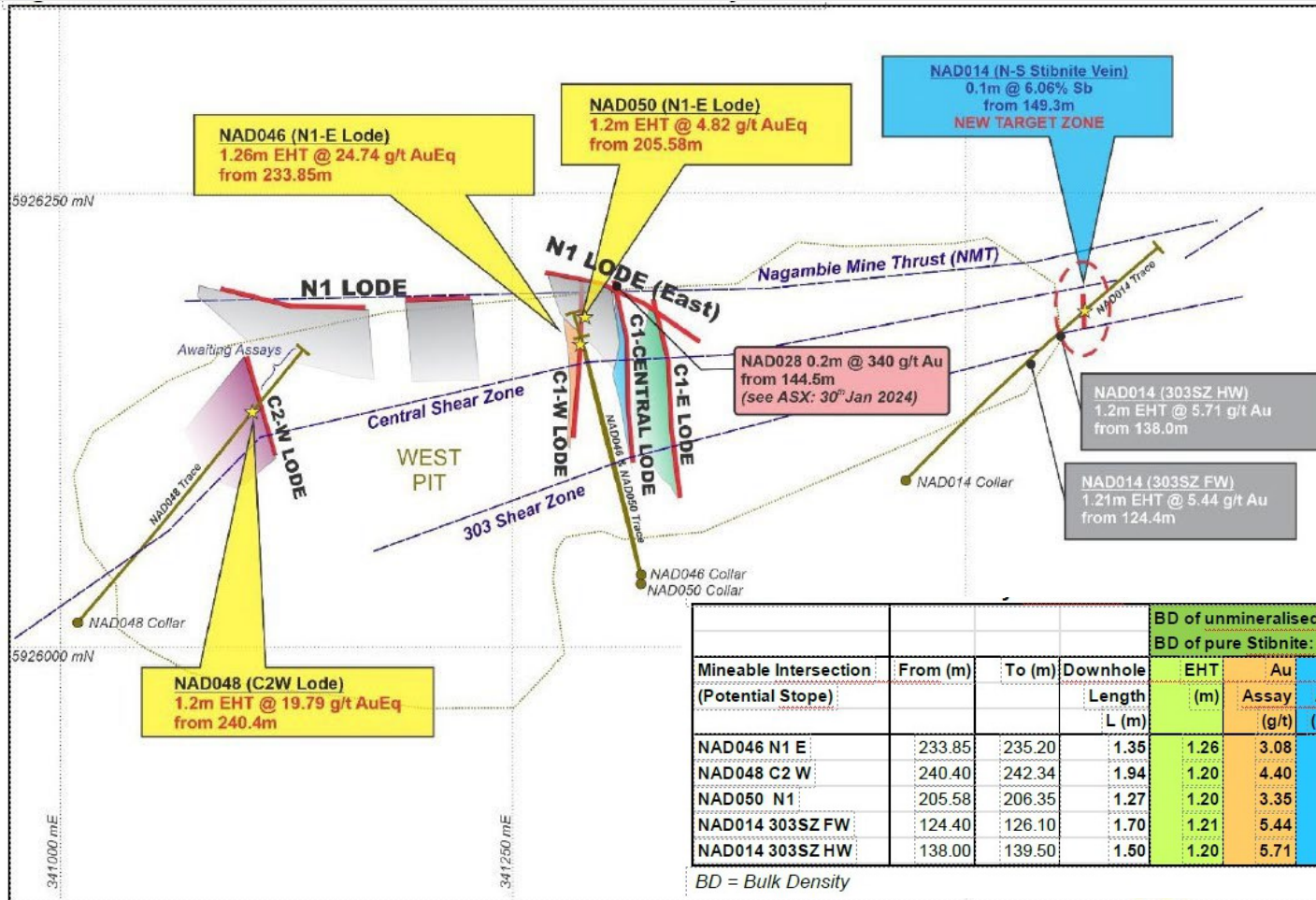
AuEq factor = [A\$/tonne Sb price x 0.01 x % Sb treatment plant recovery] / [A\$/ounce Au price / 31.10348 grams per ounce x % Au treatment plant recovery]

AuEq factor = [A\$52,856 x 0.01 x 0.93] / [A\$4,167 / 31.10348 grams per ounce x 0.93] = [A\$491.56] / [A\$124.59] = 3.94

Antimony – Gold Project

New Assays February 2025 update

ASX ANNOUNCEMENT 25 February 2025

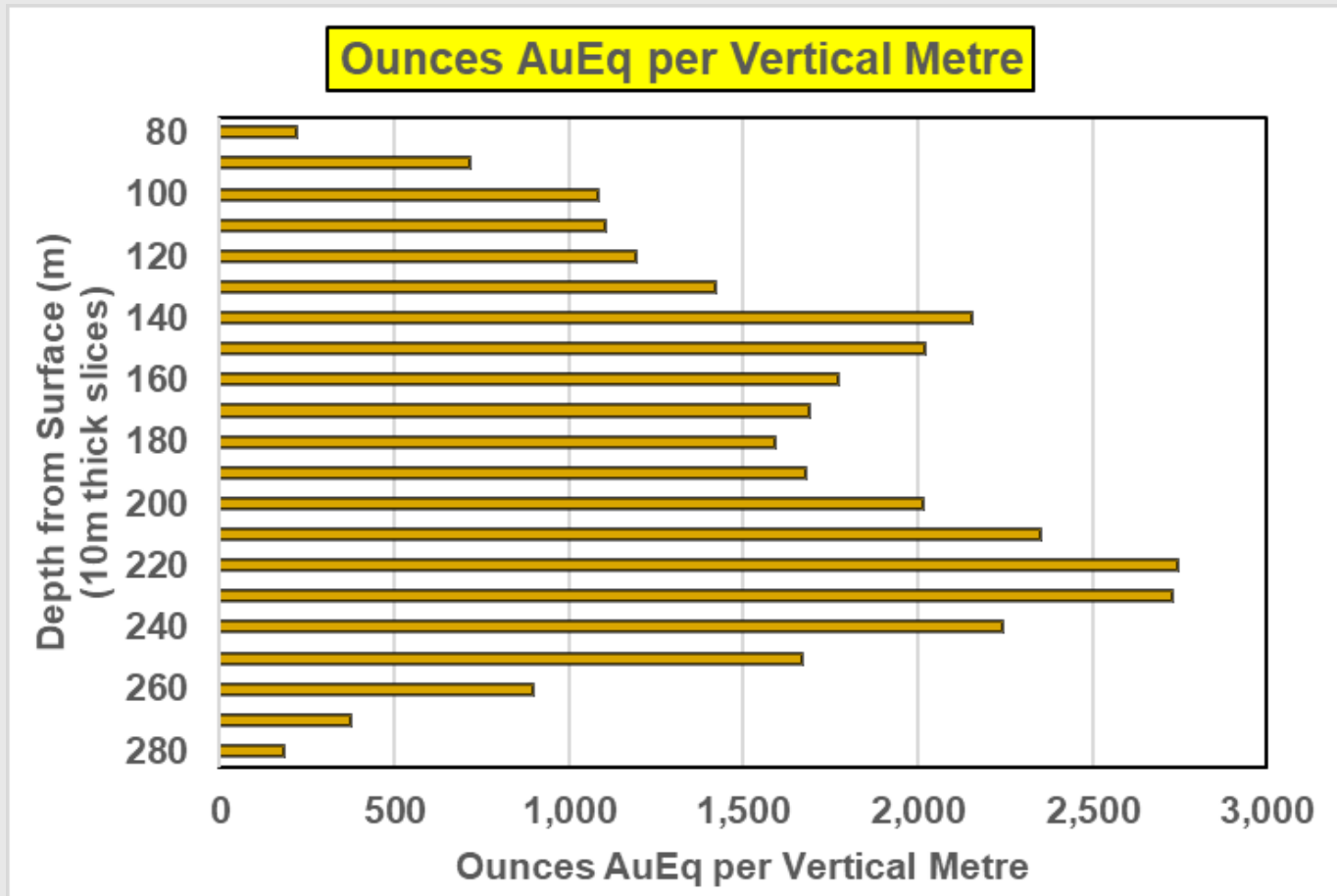


Mineable Intersection (Potential Stope)	From (m)	To (m)	Downhole Length L (m)	BD of unmineralised waste: 2.74 BD of pure Stibnite: 4.56				EHT and BD Weighting				
				EHT (m)	Au Assay (g/t)	Sb Assay (Sb %)	AuEq (g/t)	BD based on Sb%	EHT & BD Weighted Au	EHT & BD Weighted Sb	EHT & BD Weighted AuEq	AuEq x EHT (g/t x m)
NAD046 N1 E	233.85	235.20	1.35	1.26	3.08	3.67	20.07	2.81	3.14	4.67	24.74	31.2
NAD048 C2 W	240.40	242.34	1.94	1.20	4.40	2.97	18.14	2.79	4.50	3.30	19.79	23.7
NAD050 N1	205.58	206.35	1.27	1.20	3.35	0.31	4.79	2.74	3.36	0.31	4.82	5.8
NAD014 303SZ FW	124.40	126.10	1.70	1.21	5.44	0.01	5.44	2.74	5.44	0.01	5.44	6.6
NAD014 303SZ HW	138.00	139.50	1.50	1.20	5.71	0.01	5.71	2.74	5.71	0.01	5.71	6.9

BD = Bulk Density

Gold – Antimony Project

Ounces per vertical depth



ASX ANNOUNCEMENT 15 November 2024

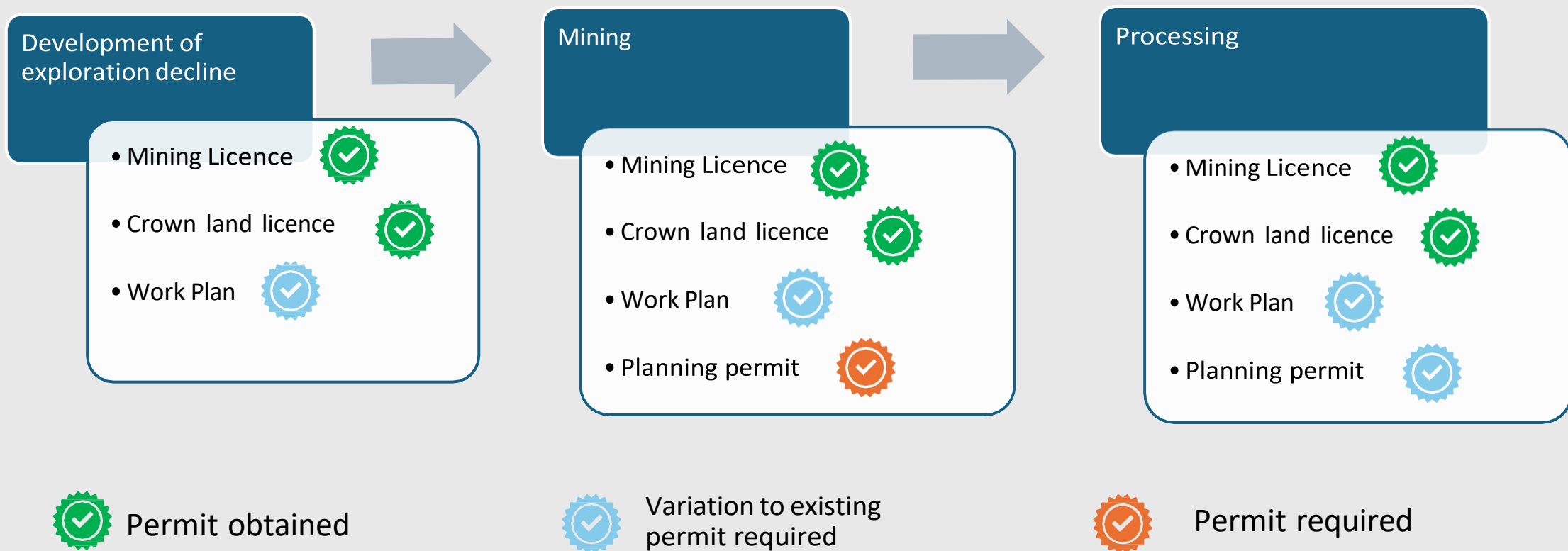
The great majority of the model blocks to date are between 80m and 280m vertical depth below surface, with AuEq content peaking at around 2,750 oz AuEq per vertical metre.

In-ground metal content could average around 2,000 oz AuEq per vertical metre with additional infill and strike-extensional resource drilling, indicating significant upside potential with increasing depth.

Mining at Fosterville and Costerfield is currently around 1000m vertical depth.

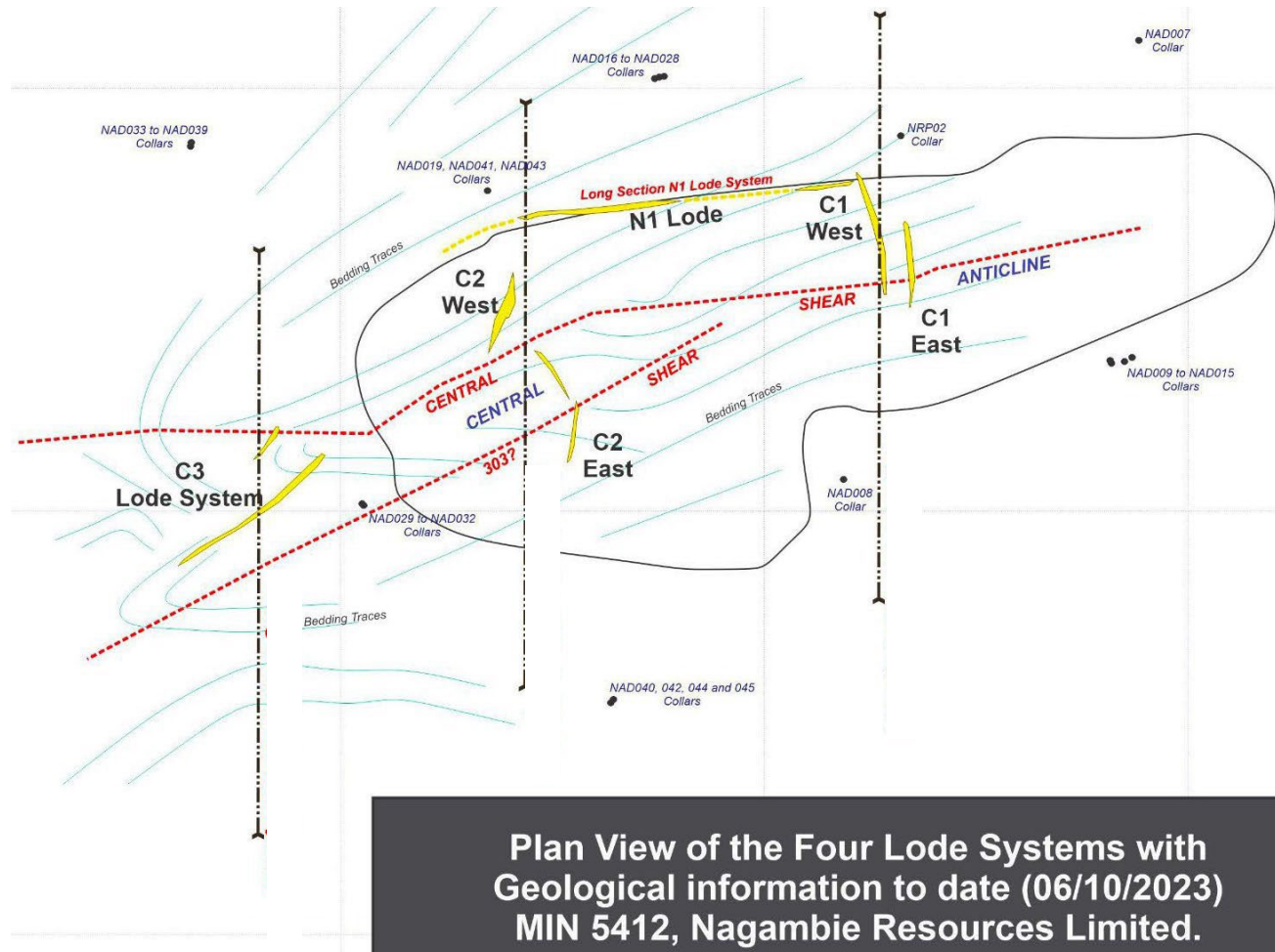
Antimony – Gold Project

Permitting Pathway



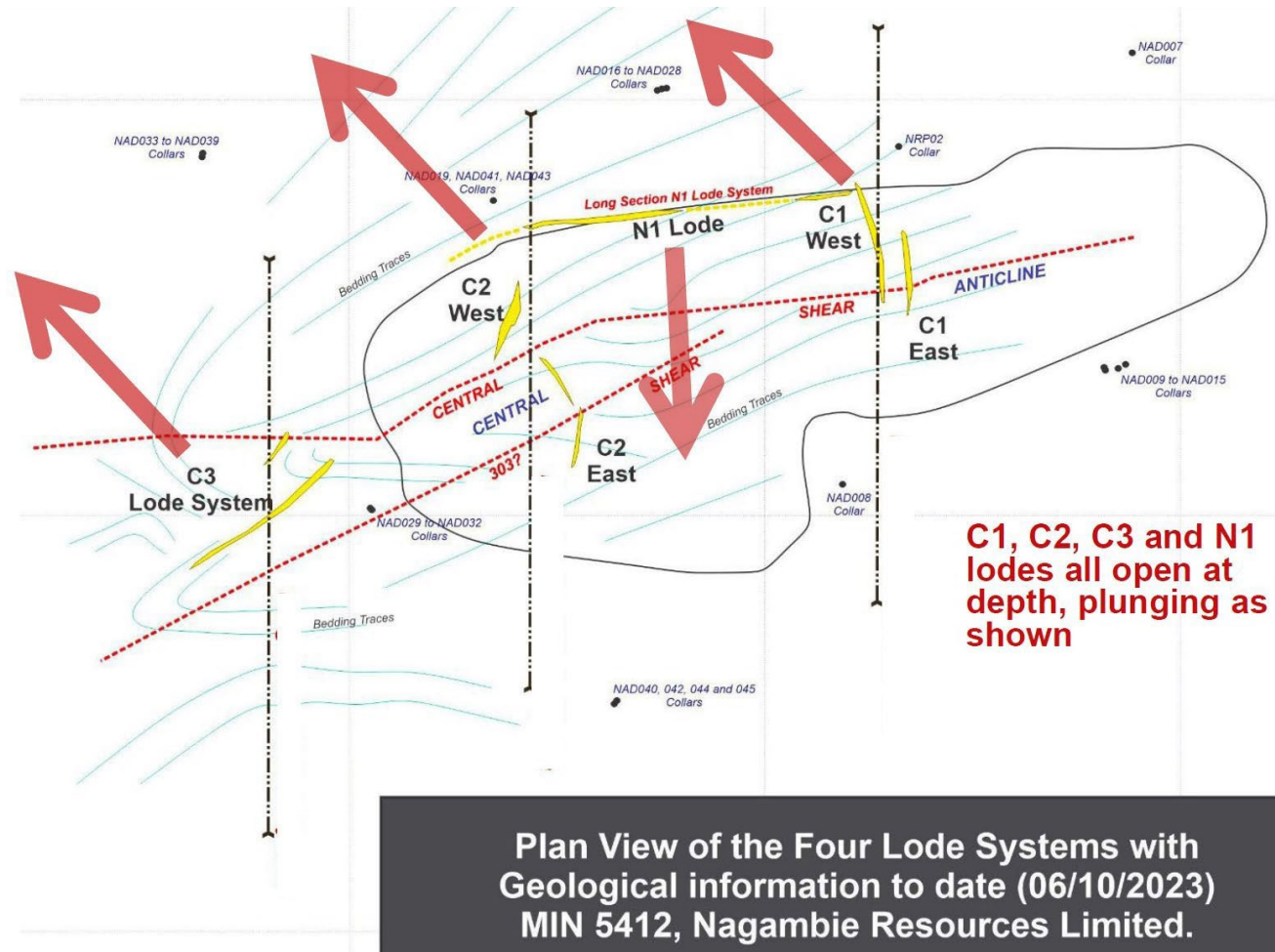
Antimony - Gold Project

Six ways to grow MRE



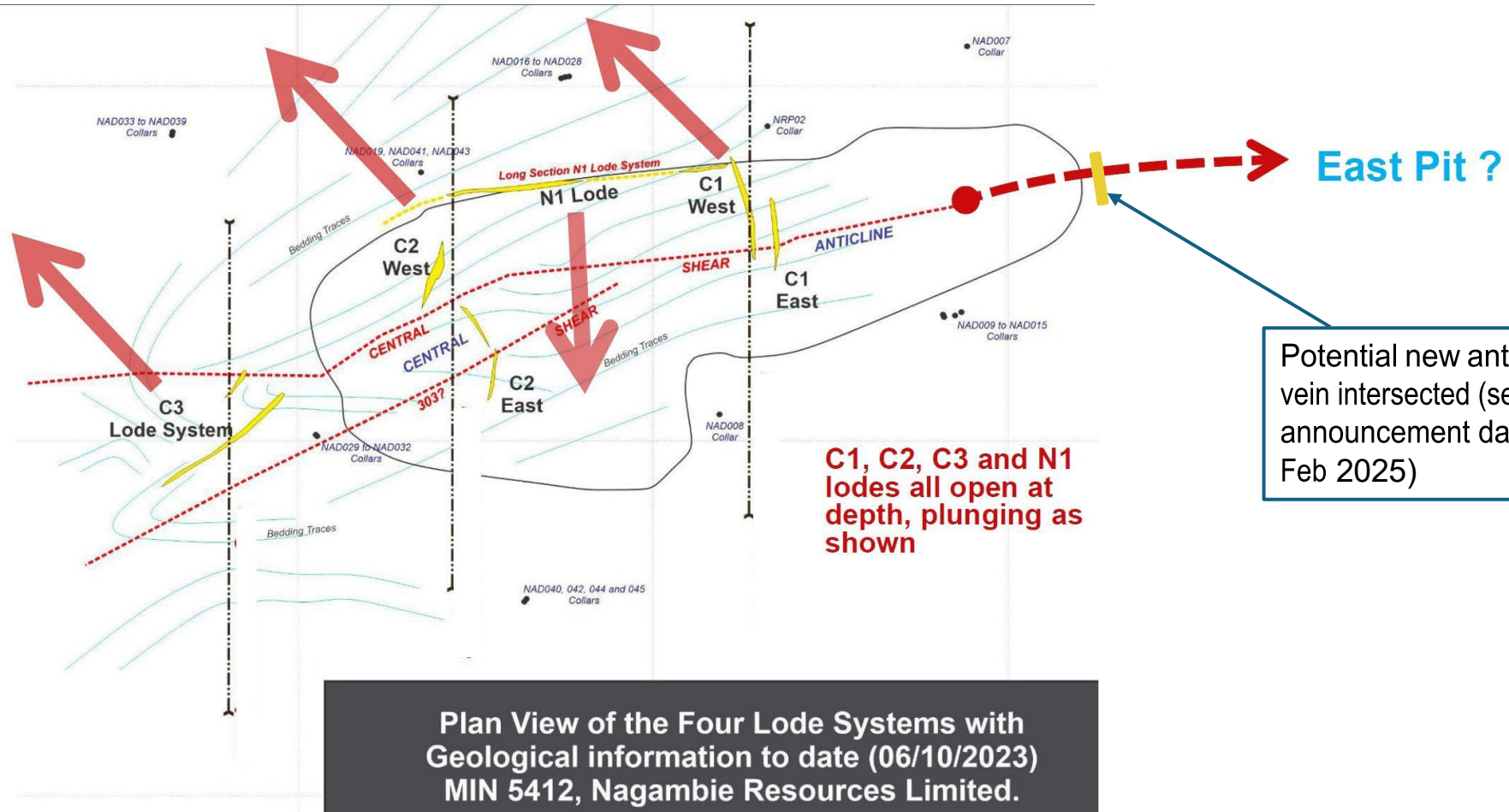
Antimony – Gold Project

Six ways to grow MRE



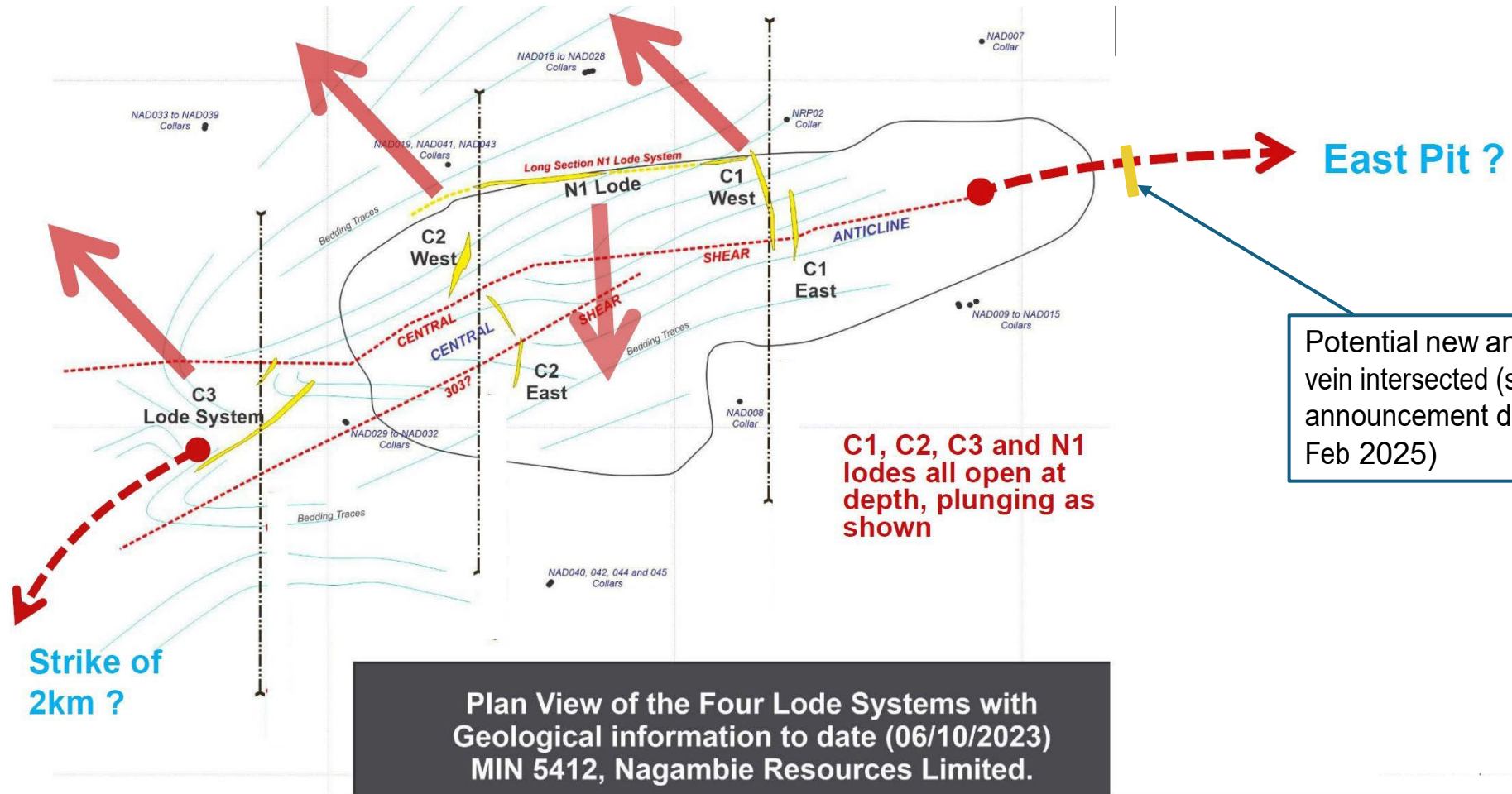
Antimony – Gold Project

Six ways to grow MRE



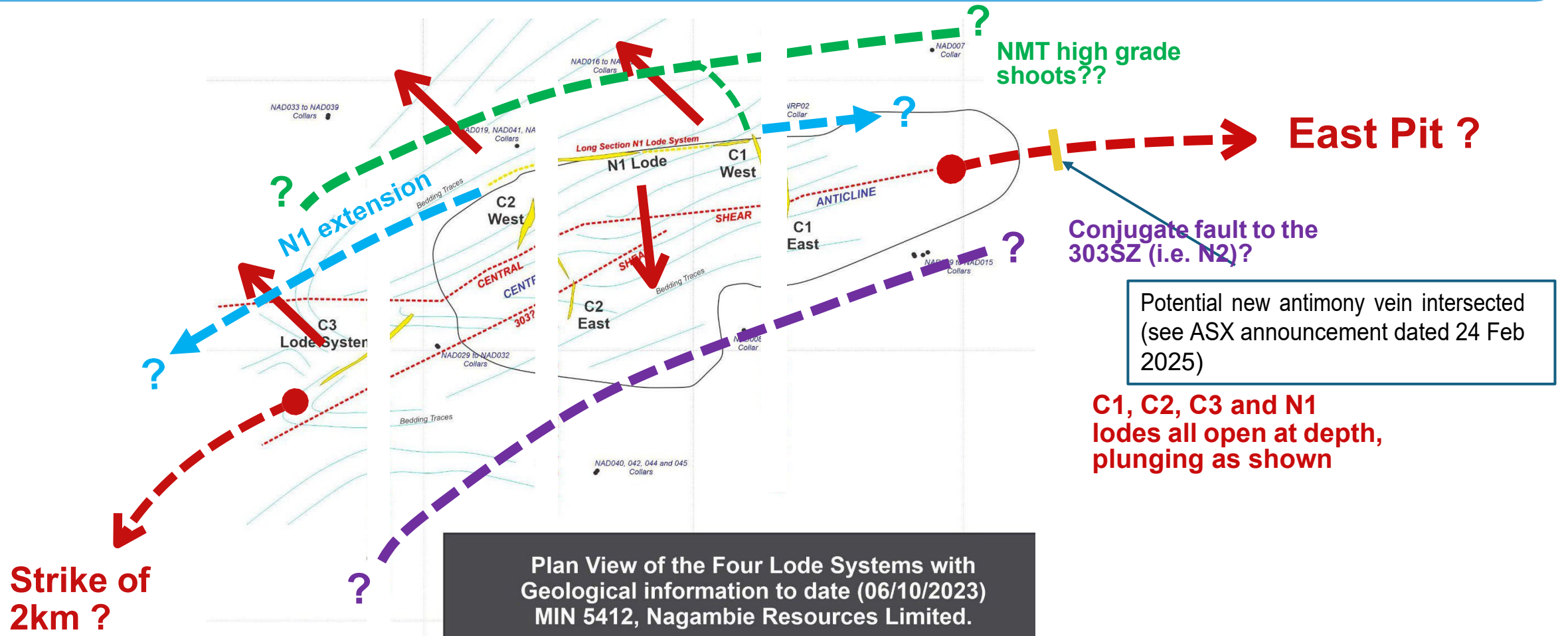
Antimony – Gold Project

Six ways to grow MRE



Antimony - Gold Project

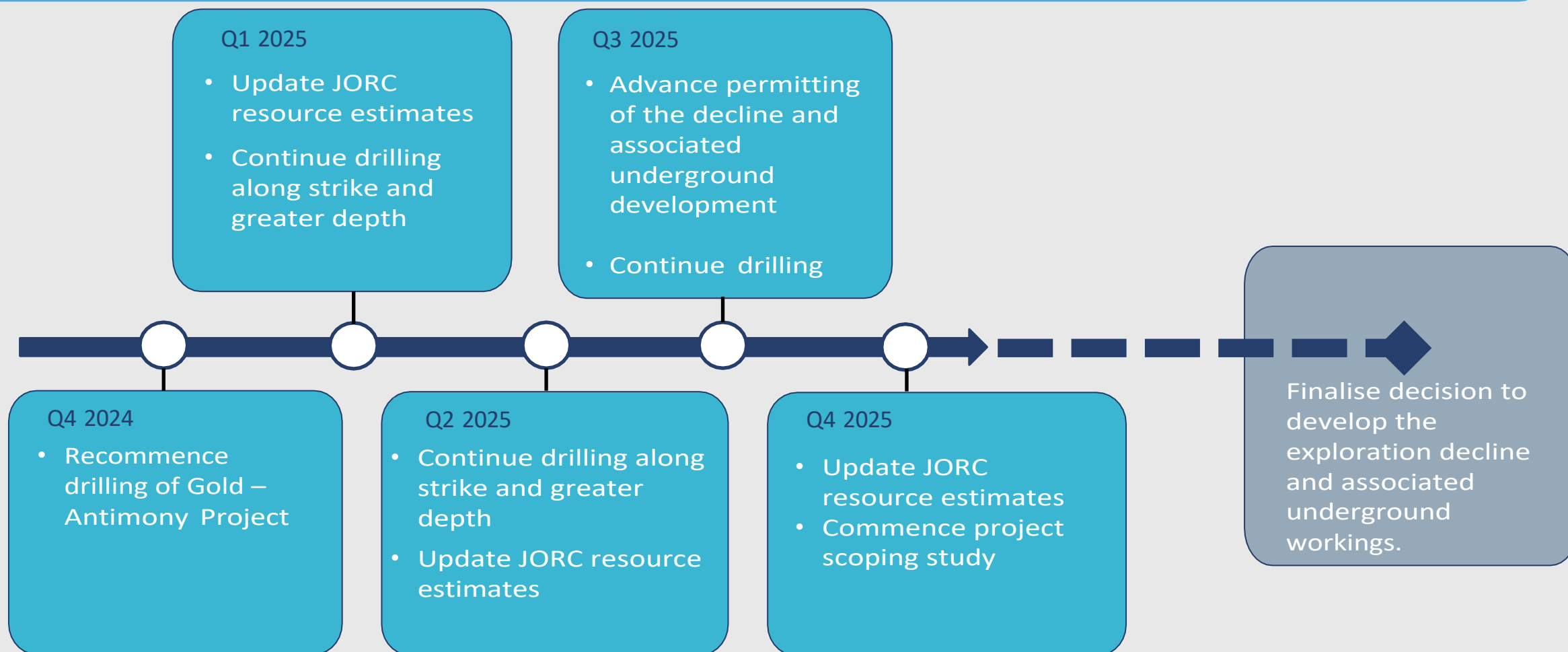
Six ways to grow MRE



ASX ANNOUNCEMENT 28 June 2024

Next 12 months objectives

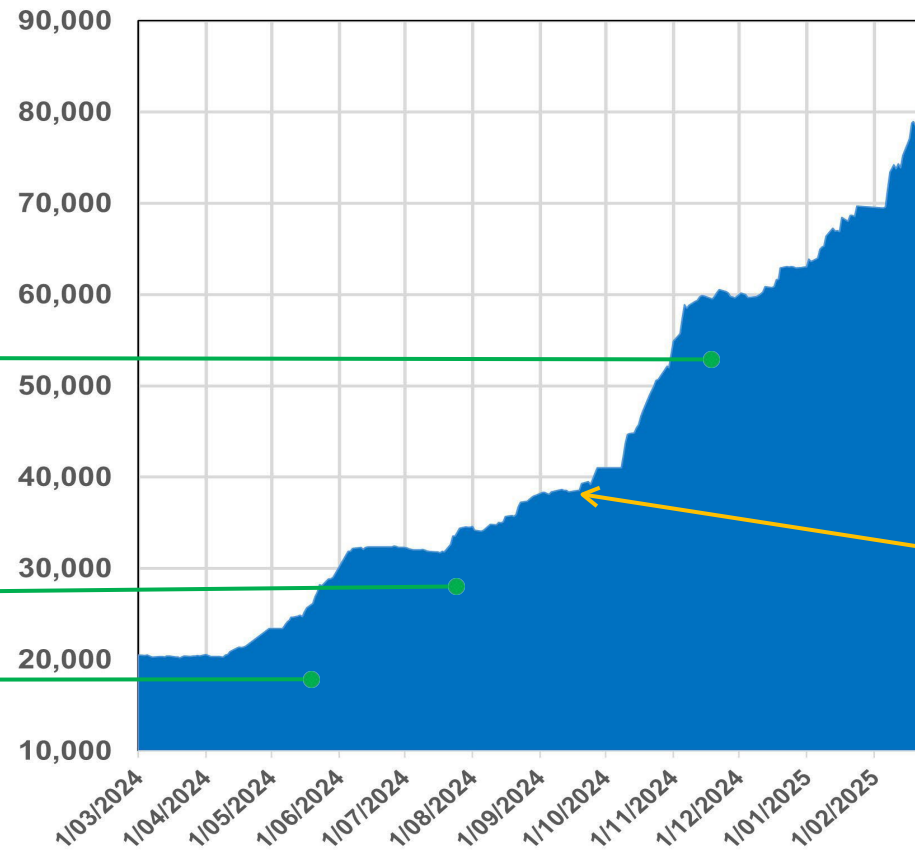
Focused on growing the JORC Inferred Resource



Antimony Price

Significant surge in the price of antimony

12-Month Antimony Metal Price
Rotterdam Warehouse (A\$/Tonne)



Nov 2024 Update

July 2024 Update

May 2024 - first
announcement

China implements
export controls on
antimony products

Developing a pathway to production

Nagambie Joint Venture



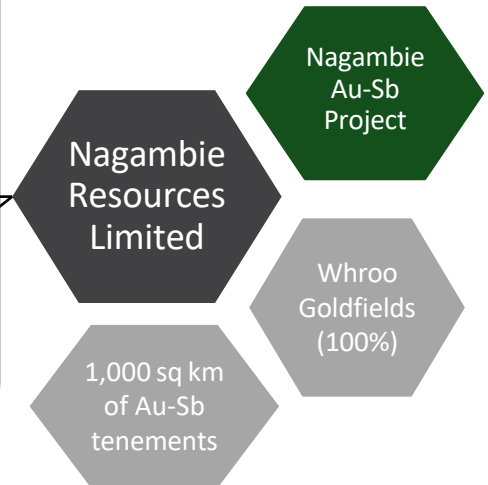
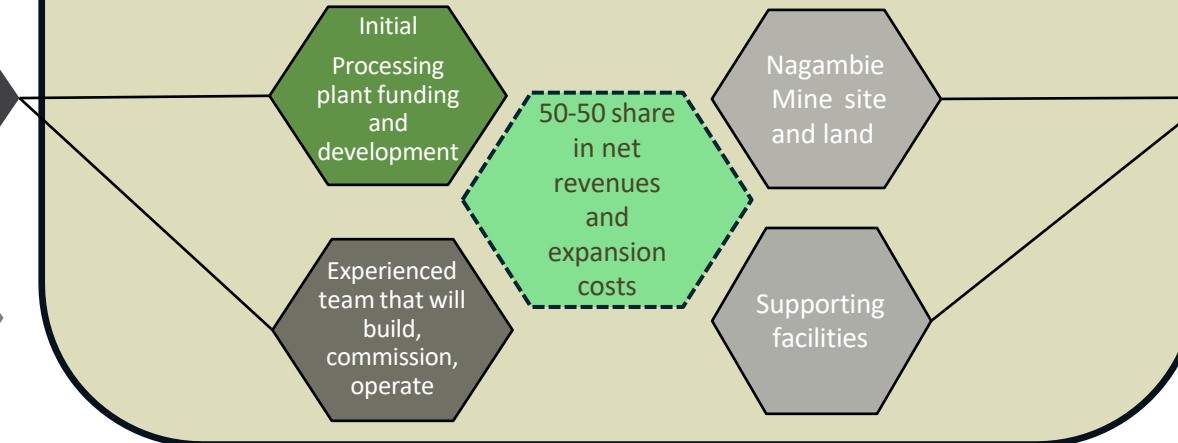
Golden Camel Mining Pty Ltd



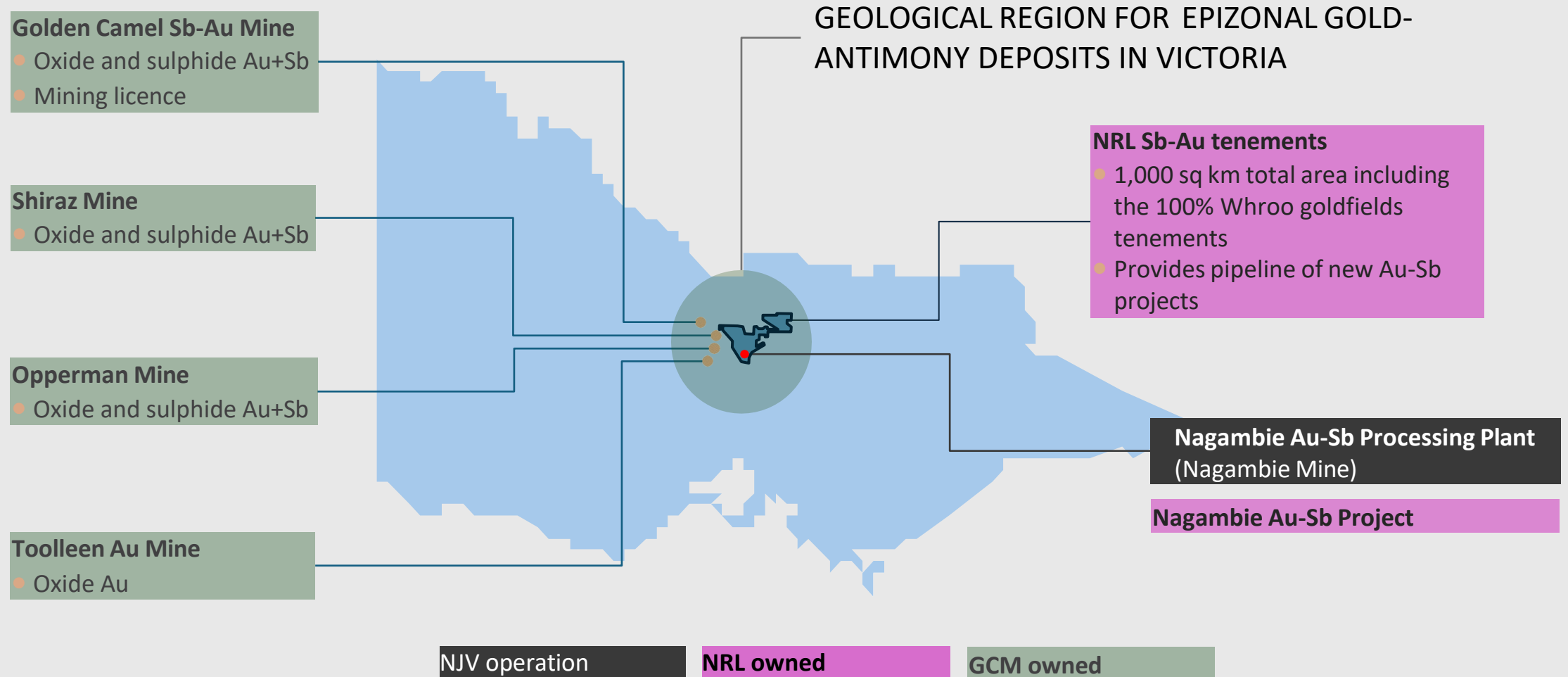
NAGAMBIE JOINT VENTURE (NJV)

The NJV was formed to develop a Central Processing Hub at the Nagambie Mine site, with:

1. Au-Sb Processing Plant and tube cell tailings storage facility
2. Renewable energy hub (biogas and solar)
3. Microbial bioleaching research
4. Tailings repurposing



Potential Feedstock Sources for NJV Processing Plant





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