

## Results of Entitlement Issue - \$2.3M raised to date

Nagambie Resources Limited (ACN 111 587 163) (ASX: NAG) (**Nagambie** or the **Company**) is pleased to announce that the pro-rata renounceable entitlement offer announced on 16 March 2023 has closed, raising a total of \$2,301,626. The Company will issue 46,032,517 new fully paid ordinary shares ("**Shares**") and 46,032,517 new options exercisable at \$0.10, with an expiry date of 26 April 2025 ("**Options**"). The Options have been quoted under the ASX code NAGO.

The Company would like to thank all shareholders for their support of the rights issue and would like to welcome all the new investors to the register.

It is noted that Nagambie's directors took up all of their commitments (totalling approximately \$250,000) and the Company CEO took up all of his entitlement, demonstrating their strong commitment to and confidence in Nagambie's projects and its targeted future as a major player in western world antimony production.

The final allocations are set out below:

|                            | Funds Raised       | Shares*           | NAGO Options*     |
|----------------------------|--------------------|-------------------|-------------------|
| Rights taken up            | \$1,468,904        | 29,378,080        | 29,378,080        |
| Shortfall taken up to date | \$ 832,722         | 16,654,437        | 16,654,437        |
| <b>Total</b>               | <b>\$2,301,626</b> | <b>46,032,517</b> | <b>46,032,517</b> |

\*The number of new Shares and Options issued is subject to rounding. A further 6,904,878 Options will be issued to the Lead Manager and Underwriter as described in the Prospectus.

Two of the uses of funds described in the Prospectus have already been addressed:

- 1) Mining Plus, a global mining services provider, has designed the proposed underground exploration development, and some of its designs were included in Nagambie's 12 April 2023 ASX release; and
- 2) A second diamond drilling rig has been contracted to accelerate the antimony-gold resource drilling program and it is expected to commence drilling at the 100%-owned Nagambie Mine in early May 2023.

Mahe Capital Pty Ltd acted as Lead Manager and Underwriter to the rights issue.

The new securities are expected to be issued on Wednesday, 26 April 2023 in accordance with the timetable in the Prospectus. The Directors reserve the right to, in conjunction with the Lead Manager, place the balance of the shortfall shares and options, being 61,106,242 Shares and 61,106,242 Options, at their discretion within 3 months of 18 April 2023.

This announcement has been approved by the Board of the Company.



Mike Trumbull  
Executive Chairman

### Enquiries

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