

CEO APPOINTED

- The Directors are delighted to report the appointment of James Earle as Chief Executive Officer (CEO) for Nagambie Resources. He will commence work with the Company on 8 August 2016.
- James is 45 years of age. He has a degree in Geological Engineering (BEng (Geological) RMIT, 1993), a Master of Environmental Management (MEM UNSW, 2002) and a Master of Business Administration (MBA UniSA, 2014).
- Since graduating as a Geological Engineer, James has over 15 years' broad experience with environmental impact assessments and approvals, waste management, environmental management plans, soil and water assessments and strategic advice. The majority of his experience has been in public infrastructure development and site-based environmental management. He has held positions with consulting organisations and government departments in Australia and the UK. James has also lectured at the Australian National University.
- From 2003 to 2010, he worked for GHD in Sydney and Canberra as progressively Senior Consultant, Service Group Manager and Principal Consultant. More recently James was manager of the Victorian practice of Ramboll Environ, another global engineering and environmental consultancy. His extensive engineering, environmental and landfill experience, technical knowledge and industry networks in Victoria will be very relevant for Nagambie Resources.
- The key terms of Mr Earle's remuneration package are:
 - ❖ Annual salary of \$150,000, subject to yearly review;
 - ❖ 9.5% superannuation;
 - ❖ 2.0 million incentive options over NAG shares with an issue and vesting date of 4 July 2016, an expiry date of 4 July 2021 and an exercise price of 25.5 cents;
 - ❖ First year incentive cash bonus of up to \$50,000 subject to performance hurdles; and
 - ❖ Resignation and termination notice periods both three months.

COMMENTARY

Nagambie Resources' Executive Chairman, Mike Trumbull said: *"James is joining the Company at an exciting time with the recent approval by EPA Victoria of the Environmental Management Plan for our PASS Management Project.*

"I look forward to working with James in the coming years as Nagambie Resources moves to implement all its strategic plans. His extensive knowledge and experience in PASS, landfill, environmental impact assessments and interaction with government departments will be invaluable. James' geological engineering expertise will also be beneficial as we progress to heap-leach gold production."

NAGAMBIE RESOURCES

Underwater storage of sulphidic excavation material (PASS) in the two legacy pits at the Nagambie Mine represents an excellent environmental fit with the construction of Fishermans Bend / CBD high-rise buildings, the Melbourne Metro rail tunnels and the Western Distributor road tunnels.

The discovery and development of shallow, open-pit and heap-leachable gold deposits is being methodically advanced. The Company has 100% of tenements encompassing historic Victorian goldfields at Nagambie, Clonbinane, Rushworth and Redcastle.

Aggregates and gravel are being produced from the old heap leach pad and overburden dumps respectively.

The first landfill site is planned to take advantage of the 20 Ha of black plastic under the legacy heap leach pad.

Leasing and agistment of the freehold land at the Nagambie Mine is being maximised.

SHARES ON ISSUE

351,238,110

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Board

Mike Trumbull (Exec. Chairman)

Geoff Turner (Exploration Dir.)

Kevin Perrin (Finance Director)

Alfonso Grillo (Company Sec.)

James Earle CEO