

**\$2.6 MILLION CONVERTIBLE NOTES RAISING**

Nagambie Resources Limited (ASX: NAG) (**Company**) is pleased to announce that it has received subscriptions for \$2.6 million from sophisticated and professional investors for the placement of Series 9 unsecured convertible notes with a face value of \$0.10 each (**Series 9 Notes**). An Appendix 3B for the proposed issue of the Series 9 notes accompanies this announcement.

The funds raised from the issue of the Series 9 Notes will add to the Company's working capital, better positioning Nagambie Resources to advance its various projects as opportunities arise.

The principal terms of the Series 9 Notes are:

- an issue price of \$0.10 (10.0 cents) each (**Issue Price**);
- 5-year term;
- 10% per annum interest rate payable in cash every 6 months;
- convertible at any time within the 5-year term at the option of the noteholder into fully paid ordinary shares of the Company (**Shares**) on a 1 for 1 basis; and
- redeemable at 10.0 cents each after 5 years if not previously converted, or at the noteholder's election upon an event of default.

The Issue Price of the Series 9 Notes is a 23.5% premium to the last ASX Share price of 8.1 cents and a 49.3% premium to the ASX volume-weighted average price (VWAP) for the last 20 days of trading in the Shares of 6.7 cents.

The Company will provide further updates in respect of the issue of the Series 9 Notes in due course and as appropriate.

By the order of the Board.



Mike Trumbull  
Executive Chairman

**NAGAMBIE RESOURCES**

*Exploration for Fosterville-style, structural-controlled, high grade sulphide-gold underground deposits within 3,600 sq km of Waranga Domain tenements is being methodically carried out using geophysical targeting techniques, diamond drilling and analysis for hydrothermal alteration of the sediments.*

*Underwater storage of sulphidic excavation material (WASS / PASS) in the two legacy gold pits at the Nagambie Mine is an excellent environmental fit with a major infrastructure project for Melbourne such as the North-East Link.*

*Recycling of the tailings and overburden dumps can produce aggregates for concrete and gravel products respectively.*

*Quarrying and screening of sand deposits at the mine to produce various sand and quartz aggregate products is also planned.*

*Recovery of residual gold from the 1990s heap leach pad using naturally-occurring bacteria is being investigated.*

**SHARES ON ISSUE**

499,932,346

**ASX CODE: NAG**

**Nagambie Resources Limited**

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**Board**

**Mike Trumbull (Exec Chairman)**

**Gary Davison (Director)**

**Alfonso Grillo (Dir/Company Sec)**

**James Earle CEO**