

29 January 2024

### Listing Rule 6.22.2 Adjustment to Option Exercise Prices

Nagambie Resources Limited (ACN 111 587 163) (ASX: NAG) (**Company**) advises of an upcoming reduction in the exercise price of its options on issue as a result of the pro rata non-renounceable entitlement offer that closed on 11 December 2023 (**Entitlement Offer**).

Listing Rule 6.22 confers on an option the right to a change to its exercise price if there is a pro rata issue (except a bonus issue). The reduction in exercise price to be applied is outlined in the formula in Listing Rule 6.22.2.

As a result of the Entitlement Offer, and applying the formula set out in Listing Rule 6.22.2, the exercise price of each option will reduce by \$0.0019.

In accordance with Listing Rule 3.11.2, the Company advises that, effective from 6 February 2024, the exercise price of the following options will be amended in accordance with their terms and conditions and the Listing Rules:

Details	Expiry Date	Number of Options	Original Exercise Price	Amended Exercise Price
Listed NAGO	26/04/2025	52,937,397	\$0.1000	\$0.0981
Unlisted NAGOPT12	27/02/2024	2,000,000	\$0.1200	\$0.1181
Unlisted NAGOPT13	27/11/2024	14,900,000	\$0.1000	\$0.0981
Unlisted NAGOPT14	01/12/2025	14,150,000	\$0.1000	\$0.0981
Unlisted NAGOPT15	26/11/2026	14,650,000	\$0.1125	\$0.1106
Unlisted NAGOPT17	25/11/2027	17,650,000	\$0.1005	\$0.0986
Unlisted NAGOPT18	04/12/2028	18,650,000	\$0.1000	\$0.0981

The effect of the change in exercise prices is a reduction of \$0.26 million (\$13.47 million instead of \$13.73 million) in the amount of capital that would be raised by the Company if all the above options are exercised.

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

#### Enquiries

Any enquiries regarding the Entitlement Offer should be directed to:

Michael Trumbull  
Executive Chairman

[mike@nagambieresources.com.au](mailto:mike@nagambieresources.com.au)

James Earle  
Chief Executive Officer

[james@nagambieresources.com.au](mailto:james@nagambieresources.com.au)