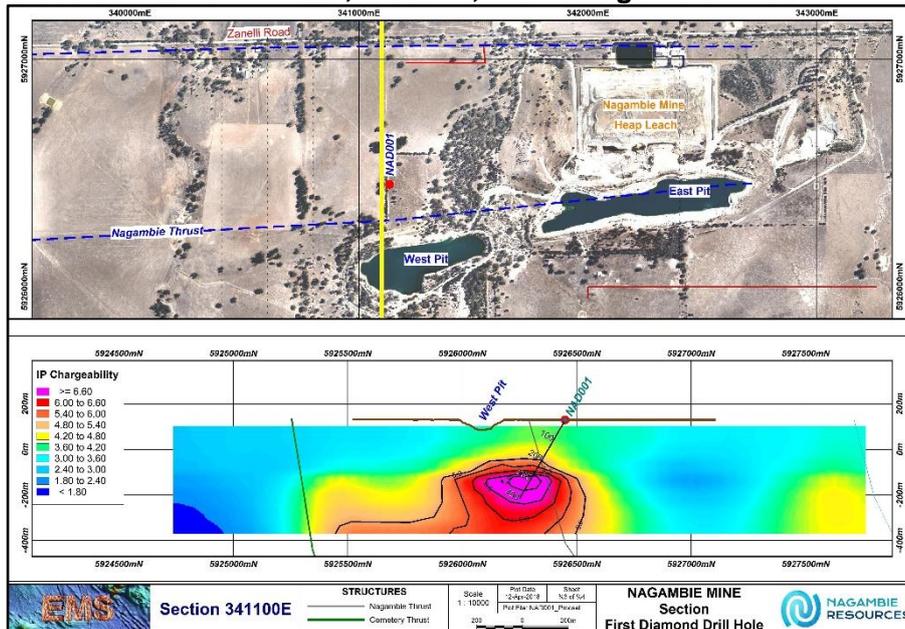


## DIAMOND DRILLING OF FIRST SULPHIDE-GOLD IP TARGET COMMENCES

IP = Induced Polarisation Geophysics

The drilling of NAD001, the first diamond drill hole into the Nagambie underground sulphide-gold target, has commenced.

### Cross Section of NAD001, West Pit, IP and Nagambie Thrust



The cross section follows the yellow line at 341100E on the Google Earth plan view and the collar of NAD001 is shown as a red dot on both the plan and cross section.

Being drilled directly south at 60 degrees below horizontal, the nominal length of NAD001 is 400m, but the hole will be continued if it is still intersecting sulphide mineralisation. The first drilling rig has the capacity to drill to 1,300m.



James Earle  
Chief Executive Officer

#### NAGAMBIE RESOURCES

*The discovery and development of shallow, open-pit and heap-leachable oxide-gold deposits is being methodically advanced.*

*Exploration for high grade sulphide-gold underground deposits has been expedited following spectacular results at the geologically-similar Fosterville Mine to the west.*

*Underwater storage of sulphidic excavation material (PASS) in the two legacy gold pits at the Nagambie Mine is an excellent environmental fit with major infrastructure projects for Melbourne such as Metro Rail, North-East Link and East-West Link.*

*Recycling of the overburden and tailings dumps can produce sand and aggregates for concrete, road base material and road gravel.*

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

*The first landfill site is planned to take advantage of the 17 Ha of engineered black plastic under the mine tailings pad.*

**SHARES ON ISSUE**  
403,935,912

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Kevin Perrin (Finance Director)  
Alfonso Grillo (Dir/Company Sec)

James Earle CEO