

NET \$200,000 FUND RAISING

\$1,134,000 was raised from the issue of 22,680,000 new Series 8 (5.0 cent) Nagambie Resources Convertible Notes ("Notes") to sophisticated or professional investors. The 5.0 cent issue price of the Notes represented a 38.9% premium to the last sale price on market for the Nagambie Resources fully-paid ordinary shares of 3.6 cents.

\$934,000 of the \$1,134,000 raised was used to redeem all the remaining 18,680,000 Series 4 (5.0 cent) Notes which were due to expire in April 2020.

Principal terms for the new Series 8 Notes include:

- Issue price of 5.0 cents per note;
- 5-year term ending January 2025;
- 10% per annum interest rate payable every 6 months;
- Notes are convertible at any time within the 5-year term at the option of the noteholder into Nagambie Resources fully-paid ordinary shares on a 1 for 1 basis; and
- Notes are redeemable at 5.0 cents per note in April 2025 if not previously converted.



James Earle
Chief Executive Officer

NAGAMBIE RESOURCES

Exploration for Fosterville-style, structural-controlled, high grade sulphide-gold underground deposits within 2,000 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 major infrastructure projects for Melbourne such as Metro Rail, West Gate Tunnel and 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 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

449,932,346

ASX CODE: NAG

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Board

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Gary Davison (Director)
Alfonso Grillo (Dir/Company Sec)**

James Earle CEO