

IP SURVEY UPDATE

The December 2017 Quarterly Report (released 25 January 2018) advised that IP (Induced Polarisation) ground geophysical surveys over the Nagambie Mine and the Racecourse Prospect were ongoing.

The initial planned chargeability and resistivity responses for both surveys have now been recorded and modelled.

The modelling in both cases has shown that additional IP survey points should be established and tested to improve the quality of the models generated.

An ASX announcement will be made as soon as the final analysis becomes available.



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
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