



17 March 2023

Dear convertible note holder

Renounceable Entitlement Offer – Letter to convertible note holders

On Thursday, 16 March 2023, Nagambie Resources Limited (**NAG** or **Company**) announced a pro rata renounceable entitlement offer of one (1) fully paid ordinary new share in the capital of the Company (**Share**) for every five (5) Shares held by eligible shareholders on Tuesday, 21 March 2023 at an issue price of \$0.05 per Share to raise up to approximately \$5,356,938 (before costs) (**Entitlement Offer**). One free attaching new option with an exercise price of \$0.10 and expiring on the date that is two years after the issue will also be issued for every 1 New Share issued to applicants under the Entitlement Offer. The offer is partially underwritten by Mahe Capital Pty Ltd. to \$1,250,000

Full details of the Entitlement Offer are contained in the Prospectus lodged with ASIC and the ASX on Thursday, 16 March 2023, and is available to view on the ASX website under the Company's ASX code "NAG" and NAG's website at www.nagambieresources.com.au.

The Record Date to participate in the Entitlement Offer is Tuesday, 21 March 2023. The Entitlement Offer is currently scheduled to close at 5:00pm (AEST) on Tuesday, 18 April 2023.

Under the terms of the convertible notes you currently hold, there is no entitlement to participate in the Entitlement Offer, unless you convert your convertible notes and are entered onto the register as an eligible shareholder on or before the Record Date. The purpose of this letter is to give you that notice in order to permit you to participate in the Entitlement Offer, should you wish to do so.

If you wish to participate in the Entitlement Offer in respect of shares allotted on conversion of your convertible notes, you will need to convert all or some of your convertible notes in accordance with their terms at least 1 business day prior to the Record Date.

If you do not wish to participate in the Entitlement Offer (in respect of your convertible notes) you do not need to take any action. Before deciding whether to convert all or any of your convertible notes, you should consider the Prospectus. If in any doubt, you should consult with your professional advisor.

Further Information

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