NAGAMBIE RESOURCES

ASX ANNOUNCEMENT

9 July 2026

Alkane sets up second diamond drill rig at the Nagambie Mine

Nagambie Resources Limited (‘**Nagambie’** or the ‘**Company’**, ASX: NAG) is pleased to announce that Mandalay Resources Costerfield Operations Pty Ltd, a wholly-owned subsidiary of Alkane Resources Ltd (ASX: ALK, TSX:ALK) (**Alkane**) has mobilised a second drill rig to target the high-grade antimony-gold discovery at the Nagambie Mine.

Alkane’s diamond drilling program is targeting a significant increase to Nagambie’s JORC Inferred Resource for the deposit of 539,000 tonnes averaging 3.9% antimony (Sb) plus 3.3 g/t gold (Au) for in-ground metal content of 20,800 tonnes of antimony plus 58,000 ounces of gold (refer Nagambie’s ASX announcement of 15 November 2024).

The Company will keep shareholders informed of all material developments in line with its continuous disclosure obligations.

The Chair of Nagambie, Kevin Perrin, commented:

“The addition of a second Alkane drill rig at the Nagambie Mine is very encouraging news for the project and Nagambie Resources. Alkane’s drilling commenced only one month ago and to expand its efforts with a second rig will rapidly drive our project forward.”

This announcement has been authorised by the directors of Nagambie Resources Limited.

For further information, please contact:

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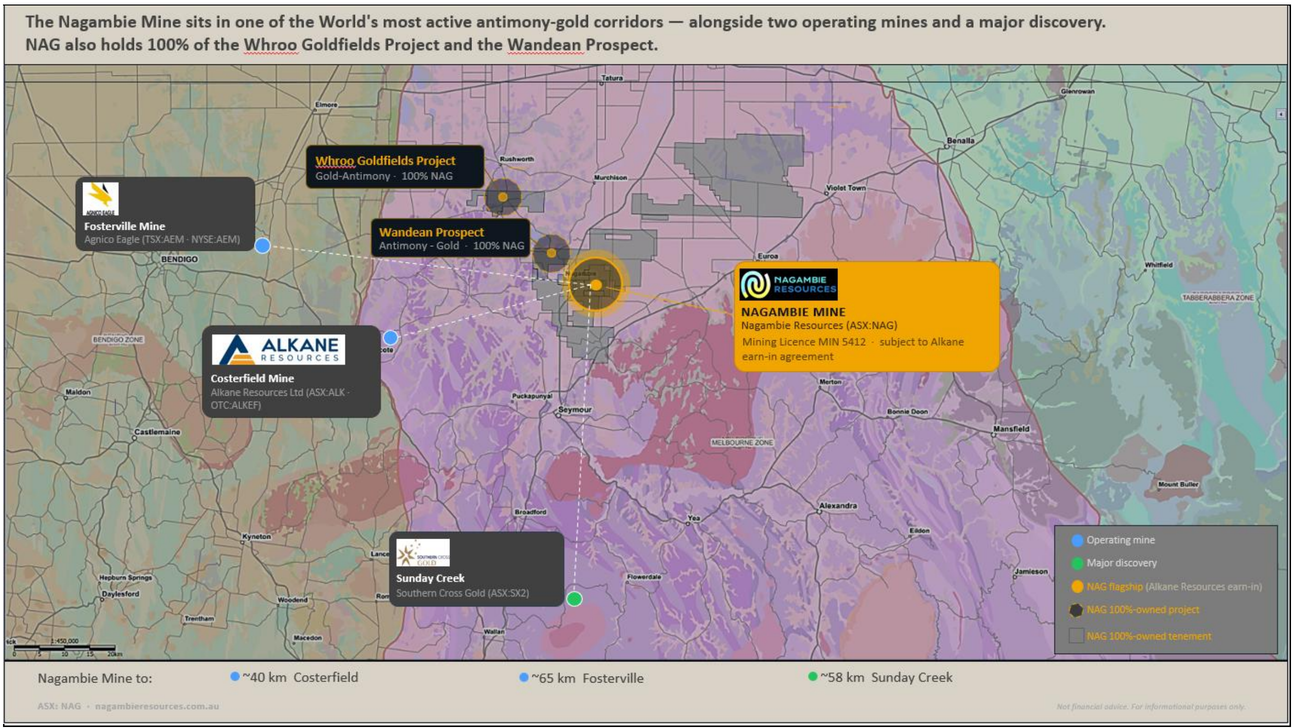
About Nagambie Resources

Nagambie Resources' flagship project is the Nagambie Antimony-Gold Project, which encompasses the very-high-grade Nagambie Mine discovery. Nagambie also hold highly prospective tenements over the historic Whroo Goldfields Project and the Wandean Prospect (discovered in 2014). The discovery of antimony (Sb) and gold (Au) in multiple vein systems at the Nagambie Mine has the potential to become nationally significant given the vital importance of antimony to the defence capabilities and economies of Australia, the US, Canada, UK, Europe, and Japan. Nagambie already holds a Mining Licence over the discovery, providing a clear path to development. Nagambie's tenements are located near the current gold-antimony mines at Fosterville (Agnico Eagle) and Costerfield (Alkane Resources).



Forward-Looking Statements

This report contains "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "target", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Nagambie Resources. Actual results may vary materially from any projections and forward-looking statements. Exploration potential is conceptual in nature; there has been insufficient exploration to define a Mineral Resource and it is uncertain whether further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements.

No New Information

This announcement contains references to the current JORC Inferred Resource as announced by the Company in the ASX announcement dated 15 November 2024 Gold-Antimony JORC Resource Update. The Company confirms that it is not aware of any new information or data that materially affects the information or data that materially affects the information included in the above market announcement.

Disclaimer

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this release. To the maximum extent permitted by law, none of the Company, its related bodies corporate, shareholders or respective directors, officers, employees, agents or advisors accepts any liability for any loss arising from the use of information contained in this release. Any opinions expressed in this release are subject to change without notice.