

\$663,000 EQUITY FUNDS RAISED

Nagambie Resources (ASX: NAG) is pleased to announce that the Company has raised a total of approximately \$663,000 in new equity funding.

Together with the Research and Development cash rebate for the 2018/2019 financial year of \$728,000, total funds received by Nagambie Resources in October and November 2019 is now approximately \$1,391,000.

2019 Shareholder Share Purchase Plan (SPP) Raises \$603,000

The 2019 SPP at 5.3 cents per share has raised a total of approximately \$603,000, a strong show of support from shareholders. The SPP shares will be allotted on 20 November 2019.

All the directors of Nagambie Resources took up their maximum entitlement of \$30,000 each for new shares under the SPP.

Placement of Shares Raises \$60,000

The Company has also raised \$60,000 from a placement to a sophisticated and professional investor at 5.3 cents per share. The 1,132,076 shares placed were allotted on 15 November 2019.

The total funds raised will enable Nagambie Resources to:

- 1) drill follow up Wandean holes, after diamond hole WTD002 is completed, into the highly prospective underground sulphide-gold target at the intersection of the Wandean Crustal Fault and the Wandean Thrust Fault;
- 2) carry out Induced Polarisation (IP) geophysical surveys to the south east of Wandean where the Wandean Crustal Fault intersects the Grimwade, Racecourse and Nagambie Mine Thrust Faults; and
- 3) add to general working capital.



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

438,539,878

ASX CODE: NAG

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Board

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

James Earle CEO