

WANDEAN POTENTIAL GROWS

- As announced in February 2013, a first-pass RC drilling program at Wandean discovered Nagambie Mine-style gold mineralisation in the two eastern traverses, both north and south of the interpreted Wandean Thrust.
- A soil sampling program was subsequently carried out to test for indicated extensions of the gold mineralisation to the east and the north east.
- Highly anomalous soil sample results received indicate strong eastward continuity of the gold mineralisation to the south of the interpreted Wandean Thrust.
- The strongest gold-arsenic-antimony soil results occur 655 metres east of the drilled gold mineralisation and indicate that the mineralisation may become significantly wider to the east.
- Additional soil sampling to extend the east-west trending gold anomaly further to the east will now be carried out before planning a focussed, second-pass RC drilling program.

COMMENTARY

Nagambie Mining Chairman, Mike Trumbull said: ***“The Company’s soil sampling protocols have again proven to be very effective in the Nagambie region. Nagambie Mine-style gold mineralisation is associated with antimony (from stibnite, an antimony sulphide) and arsenic (from arsenopyrite, an arsenic sulphide) and we look particularly for these pathfinder elements.*”**

“We interpret the east-west Wandean Thrust, like the other parallel thrusts in the region, as extending for over 15 km and our gold model predicts that various sections of its length could be economically mineralised. Having discovered that it is mineralised at the western end, at Wandean, we are very optimistic about the Wandean Thrust’s potential to host one or more significant gold orebodies.”

NAGAMBIE MINING

Nagambie Mining Limited is an Australian ASX-listed gold company that is focussed on the discovery, evaluation and development of shallow, open-pitTABLE and heap-leachable gold deposits.

The Company holds 100% of over 500 km² of exploration tenements in central Victoria encompassing historic goldfields at Nagambie, Redcastle and Rushworth. It is testing new structural and mineralisation concepts for gold mineralisation by employing geological, geophysical and geochemical techniques.

Nagambie Mining is also developing construction material opportunities at the Nagambie Mine site, principally for rock and sand products and to ultimately maximise the value of the freehold land owned by the Company at the mine.

SHARES ON ISSUE

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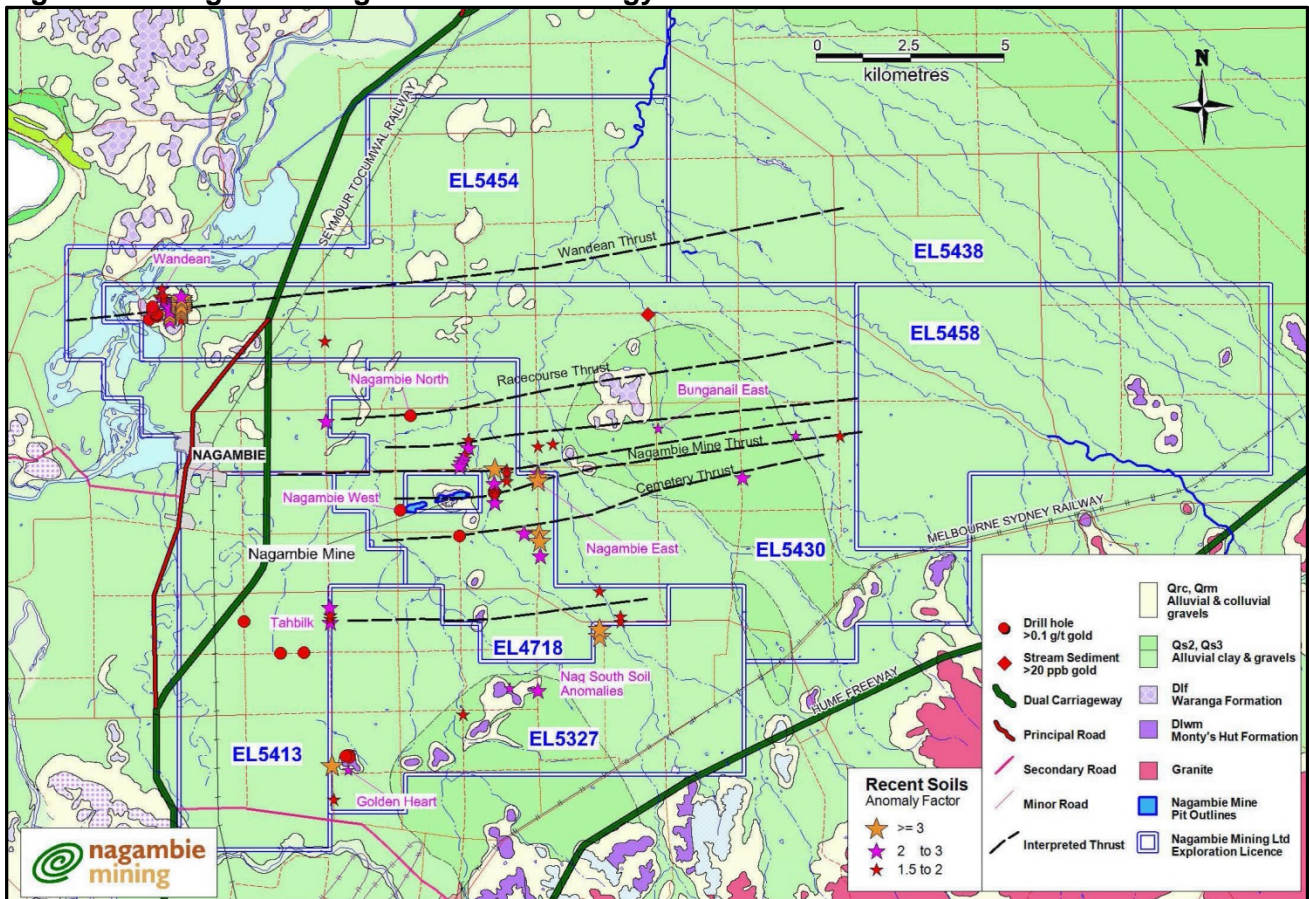
Board

Mike Trumbull (Chairman)
Colin Glazebrook (CEO)
Geoff Turner (Exploration Dir.)
Kevin Perrin (Finance Dir.)
Alfonso Grillo (Company Sec.)

WANDEAN SOIL SAMPLING PROGRAM

The Wandean Prospect is 9 km north west of the Nagambie Mine and within Nagambie Mining’s 100% owned EL 5430 (refer Figure 1).

Figure 1 Nagambie Region Surface Geology with Anomalous Gold Results



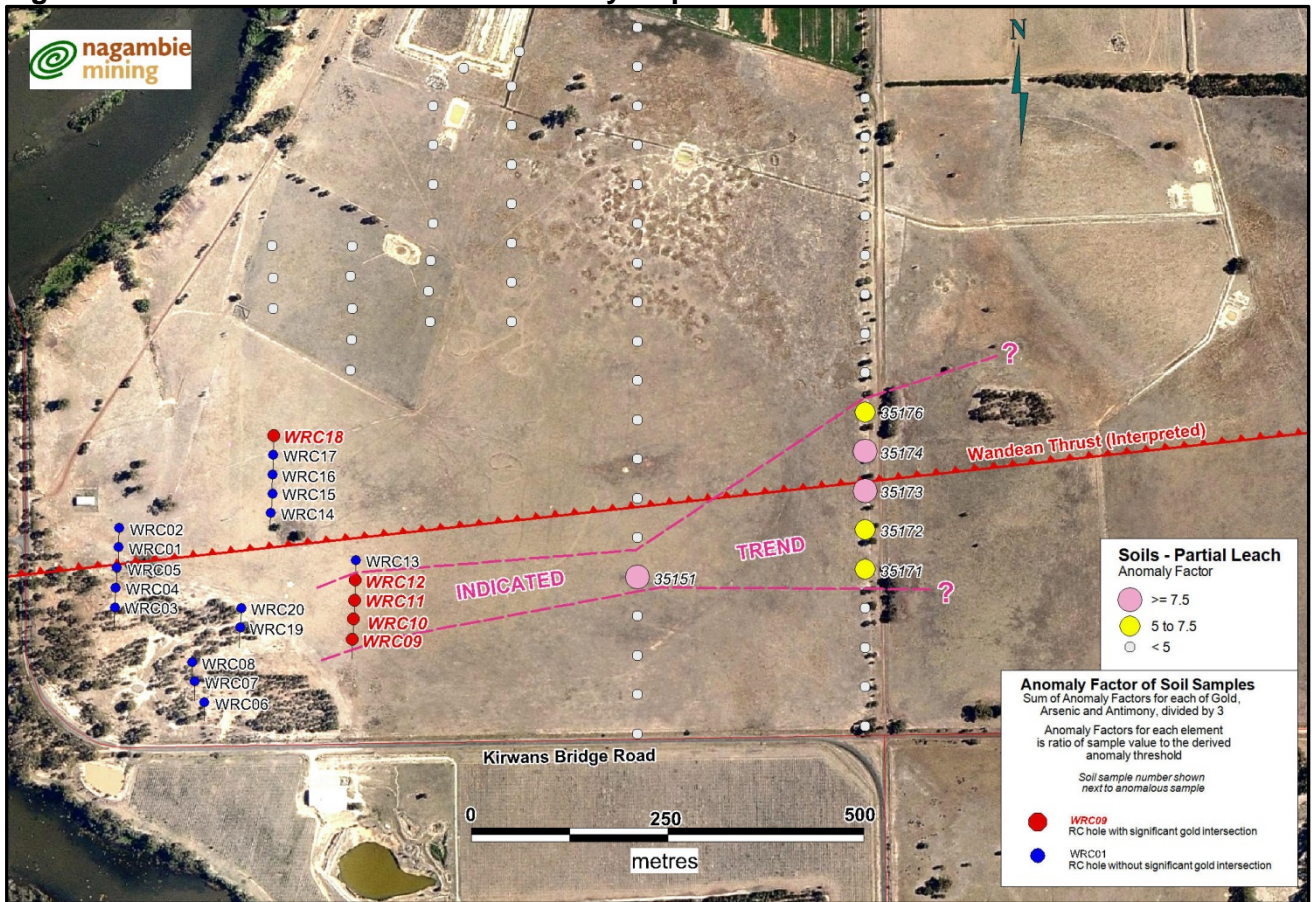
The Company has received assay results for its recently completed 60 sample soil geochemistry program that was designed to extend the surface indications of gold (and associated arsenic and antimony) mineralisation indicated by historic soil sampling data and confirmed by RC drilling late last year (results reported on 22 February 2013).

Maximum values of 45 ppb (parts per billion) gold, 5,121 ppb arsenic and 4,481 ppb antimony were returned within a very well defined trend of mineralisation that is parallel to the interpreted Wandean Thrust. To discriminate between geochemical background and values indicating sub-surface mineralisation, threshold values for anomalous readings were statistically calculated and applied to give anomaly factors for each of the three pathfinder metals (gold, arsenic and antimony), and to produce a combined Anomaly Factor.

The Indicated Trend of mineralisation (refer Figure 2) extends for at least 655 metres east of the gold mineralisation located in the RC drilling south of the interpreted Wandean Thrust (*previously reported 1 metre @ 1.6 g/t gold in WRC09, 3m @ 0.91 g/t in WRC10, 3m @ 1.14 g/t in WRC11 and 1m @ 1.59 g/t in WRC12*), and is open to the east. Nagambie Mining is planning further soil sampling to the east to determine the limits of this anomalous surface geochemistry, to be followed by focussed RC drilling to test for sub-surface gold mineralisation.

The extent of the indicated mineralisation trend approaches the dimensions of the mineralisation mined at Nagambie in the 1990s, and the arsenic/antimony association of the gold confirms the mineralisation style to be similar to that at the old Nagambie Mine.

Figure 2 Wandean Soils Results Anomaly Map



Sampling Methods and Analysis

Soil samples were collected at 50 metre intervals along lines 100 to 300 metres apart from just below surface by hand and passed through a 8 mm mesh screen. Each approximately 2 kg sample was sent to Genalysis Laboratories in Adelaide for drying and pulverising, and subjected to analysis for gold by aqua regia digestion and graphite furnace AAS (Atomic Absorption Spectroscopy). In addition, a portion of each sample was subjected to the Partial Leach method, TL9, specifically developed for trace level detection of arsenic and antimony in soil. To ensure sample quality, repeat samples were taken at regular intervals.

Threshold Values and Anomaly Factors

Nagambie Mining is developing a large database of surface soil geochemistry over the region, from which it can confidently estimate threshold values (the difference between background geochemistry and values indicating buried mineralisation) for a number of different soil types. For the Wandean Prospect, these threshold values are shown in Table 1 along with the range in values for each of the three pathfinder metals.

Table 1 Range of Values and Anomalous Thresholds

Metal	Minimum (ppb)	Maximum (ppb)	Anomaly Threshold (ppb)
Gold (Au)	2	45	3.3
Arsenic (As)	586	5,121	1,130
Antimony (Sb)	45	4,481	90

The assay value of each metal is divided by its corresponding Threshold Value to determine an Anomaly Factor (AF) for that metal. A final AF is calculated by adding the individual AFs and dividing by 3 to produce the Anomaly Map shown in Figure 2.

A list of anomalous samples is shown in Table 2 (sample numbers shown on Figure 2).

Table 2 Highly Anomalous Soil Results - Wandean Prospect

Sample Number	East (MGA)	North (MGA)	Au (ppb)	As (ppb)	Sb (ppb)	AF (Au)	AF (As)	AF (Sb)	AF
35151	334750	59 31250	13	5,121	2,317	3.9	4.5	26.0	11.5
35171	335040	59 31260	18	1,403	766	5.5	1.2	8.6	5.1
35172	335040	59 31310	20	2,734	1,099	6.1	2.4	12.4	6.9
35173	335040	59 31360	45	3,171	4,481	13.6	2.8	50.4	22.3
35174*	335040	59 31410	19	2,843	1,413	5.8	2.5	15.9	8.1
35176	335040	59 31460	14	2,298	1,097	4.2	2.0	12.3	6.2

* Sample 35175 was a repeat of sample 35174 which returned values within accepted error ranges.



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STATEMENT AS TO COMPETENCY

The Exploration Results in this report have been compiled by Mr Geoff Turner, who is a member of the Australian Institute of Geoscientists, has more than ten years in the estimation, assessment, and evaluation of mineral resources and ore reserves, and has more than 20 years in exploration for the relevant style of mineralisation that is being reported. In these regards, Geoff Turner qualifies as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”.

Geoff Turner is a Director of Nagambie Mining Limited and consents to the inclusion in this report of these matters based on the information in the form and context in which it appears.

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”, “intend”, “plan”, “estimate”, “anticipate”, “believe”, “continue”, “objectives”, “outlook”, “guidance” or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Nagambie Mining and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Nagambie Mining assumes no obligation to update such information.