

ASX ANNOUNCEMENT

9 JULY 2019

COMPANY FINED FOR STORING INDUSTRIAL WASTE

The company has been fined \$20,000 in the Seymour Magistrates Court for storing industrial waste at the Nagambie Mine without a licence from EPA Victoria and ordered to pay \$11,000 in costs to the EPA.

The Magistrate ruled that the company was cooperating fully with the EPA and did not impose a conviction.

The company admitted allowing electronic waste (crushed TV sets) and spent bleaching earth (a by-product from producing vegetable oil) to be stored on site during periods in 2014 and 2015. The EPA had issued clean up notices for the treatment of the spent bleaching earth and the removal of all the electronic waste by the end of 2020. Treatment of the spent bleaching earth to produce organic compost to be used at the mine has been carried out, satisfying the first clean up notice. Removal of the electronic waste is being progressively carried out and will be completed by end 2020.

James Earle

Chief Executive Officer

NAGAMBIE RESOURCES

Exploration for Fostervillestyle, structural-controlled, high grade sulphide-gold underground deposits within 2,000 sq km of Waranga Province tenements is being methodically carried out using geophysical targeting techniques and oriented diamond drilling.

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, 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.

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Board

Mike Trumbull (Exec Chairman) Gary Davison (Director) Alfonso Grillo (Dir/Company Sec)

James Earle CEO