



TELEPHONE +61 2 8915 1000
FACSIMILE +61 2 8916 2000

Level 12

60 Carrington Street
Sydney NSW Australia
GPO Box 1433 Sydney
NSW 2001 Australia
DX 262 Sydney
ABN 55 365 334 124

FACSIMILE TRANSMISSION

PAGES: 4 (including this page)
DATE: 14 September 2009
TO: Company Announcements
ASX
FAX NO: 1300 135 638
FROM: Addisons

Please find attached Form 605 "Notice of ceasing to be a substantial holder" in respect of the previous relevant interest of The Cairns Pte. Ltd and its associated entities in securities in Nagambie Mining Limited (ASX Code: NAG).

Yours faithfully

A handwritten signature in cursive script that reads "David Selig".

David P. Selig
Partner

Direct Line: (02) 8915 1010
Direct Fax: (02) 8916 2010
Email: david.selig@addisonslawyers.com.au

This facsimile transmission is intended only for the use of the party to whom it is addressed. It may contain information that is privileged, confidential and/or exempt from disclosure. If you receive this facsimile in error -

1. any dissemination, distribution or copying of this facsimile is strictly prohibited, and
2. we would ask that you immediately telephone us (reverse charges) and return the original facsimile to us by post.

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company name/Scheme **Nagambie Mining Limited (formerly Panaegis Gold Mines Limited)**
A.C.N. or A.R.S.N. **111 587 163**

1. Details of substantial holder (1)

Name **The Cairns Pte Ltd and its associated entities referred to in Annexure "A"**
ACN/ARSN (if applicable)The holder ceased to be a substantial holder on **19 December 2008**The previous notice was given to the company on **23 September 2008**The previous notice was dated **23 September 2008**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
19 December 2008	Refer to Annexure "A"	Refer to Annexure "B"	Refer to Annexure "B"	10,500,000	10,500,000

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addressees

The addresses of persons named in this form are as follows:

Name	Address
Refer to Annexure "A"	

354568.doc

Signature

print name **Chew Kwee San**capacity **Director of The Cairns Pte. Ltd**sign here date **11 / Sept / 2009**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "relevant interest" in section 608 and 671(b) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure "A"

This notice is given for and on behalf of:

1. The Cairns Pte. Ltd ("Cairns") of 42 Cairnhill Road, #02-01 Tan Chin Tuan Mansion, Singapore 229661,
2. the shareholders of Cairns, each being a related party of the other, being:
 - (i) Raffles Investments Limited;
 - (ii) Siong Lim Private Limited;
 - (iii) Raffles Investments (Singapore) Pte. Limited;
 - (iv) Kambau Pte. Ltd;
 - (v) Tecity Pte. Ltd;
 - (vi) Raffles Investments (1993) Pte Ltd; and
 - (vii) Mellford Pte Ltd;each of 42 Cairnhill Road, #02-01 Singapore 229661;
3. The Straits Trading Company Limited ("STC") of 18 Cross Street, #15-01, Singapore 048423 – a subsidiary of Cairns; and
4. Malaysia Smelting Corporation Berhad ("MSC") of B-15-11, Block B, 15th Floor, Unit 11, Megan Avenue II 12, Jalan Yap Kwan Seng 50450 Kuala Lumpur, Malaysia – a subsidiary of STC.

Annexure "B"

Cairns and its associated entities listed in Annexure "A" above (collectively the "Cairns Group") have a relevant interest in any shares in Nagambie Mining Limited (formerly Panagis Gold Mines Limited) ("NAG") held by Beaconsfield Gold NL (ACN 057 793 834) ("BCD") and its associates – due to the operation of section 608(3) of the Corporations Act 2001 (Cth) – as a result of MSC holding a voting power in BCD of in excess of 20%.

On 19 December 2008, BCD sold 10,500,000 shares in NAG ("Sale") and, as a result, ceased to be a substantial shareholder of NAG, as disclosed in a Form 605 from BCD dated 23 December 2008 and lodged with ASX on 29 December 2008. This only came to the attention of MSC on or about 28 August 2009 and to the Cairns Group on or about 10 September 2009. Refer to the Form 605 lodged by BCD for further details.

Due to the Sale, the Cairns Group ceased to be a substantial shareholder of NAG at the same time as BCD ceased to be a substantial shareholder of NAG (i.e. on 19 December 2008).

For the avoidance of doubt, the Cairns Group does not directly hold any shares in NAG and only has a relevant interest in any NAG shares held by BCD as a result of the Cairns Group holding a voting power in BCD of in excess of 20%.