

ASX ANNOUNCEMENT

23 MAY 2013

\$150,000 PLACEMENT OF SHARES

Nagambie Mining (ASX Code: NAG) is pleased to announce the placement of \$150,000 of new shares at 2.0 cents per share to sophisticated and professional investors ("Placement").

The increase in working capital will assist Nagambie Mining to drill the compelling 100%-owned gold prospect at Wandean. The eastwest gold mineralisation trend at Wandean is currently 655m long and completely open to the east.

The Placement shares were issued on the same terms as the Shares under the 2013 Share Purchase Plan ("SPP") which closed in late April and raised \$195,000 from the take up of 9,750,000 new shares at 2.0 cents each. The SPP had been capped at a maximum of \$500,000. Hence the amount raised from the SPP, while a pleasing response from shareholders, was approximately \$305,000 short of the total sought by the Company.

Nagambie Mining will look to place the remaining balance of the SPP shortfall, \$155,000, with sophisticated and professional investors.

For further information, investors should contact the Nagambie Mining Chairman, Mike Trumbull (phone: (03) 9817-1622 or 0411-430-845 or email: trumbull.mike@gmail.com).

Alfonso Grillo Company Secretary

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 heapleachable 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.

<u>SHARES ON ISSUE</u> 223,440,832

ASX CODE: NAG

Nagambie Mining Limited ABN 42 111 587 163

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Board

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