

\$860,000 EQUITY FUNDS RAISED

Nagambie Resources (ASX: NAG) is very pleased to announce that the Company has raised a total of approximately \$860,000 in new equity funding.

2017 Shareholder Share Purchase Plan (SPP) Raises \$720,000

The 2017 SPP at 6.0 cents per share has raised a total of approximately \$720,000, a strong show of support from the 871 eligible shareholders. The SPP shares will be allotted on 14 March 2017.

Placement of Shares Raises \$140,000

The Company has also raised approximately \$140,000 from a placement to sophisticated and professional investors at 6.0 cents per share. An Appendix 3B and Cleansing Statement will be released following the issue of the placement shares.

The total funds raised will enable Nagambie Resources to:

- ❖ Acquire a mobile 30m conveyor to distribute PASS into the West Pit as soon as the Company secures a PASS management contract;
- ❖ Significantly develop its quarrying operations in 2017 by:
 - ❖ Increasing its stockpiles of gravel products from the East Overburden Dump;
 - ❖ Developing a clay mining operation at the Nagambie Mine to supply impermeable capping material to local users;
 - ❖ Establishing a screening operation on the Heap Leach Pad to produce rock aggregates for concrete manufacture; and
 - ❖ Developing access infrastructure for a sand and quartz aggregates operation at the western end of the West Pit;
- ❖ Carry out gold-in-soil sampling of the first 16 high-priority fault-intersection targets, followed by ground IP geophysics and drilling as required; and
- ❖ Add to general working capital.



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NAGAMBIE RESOURCES

Underwater management of sulphidic excavation material (PASS) in the two legacy gold pits at the Nagambie Mine represents an excellent environmental fit with the construction of CBD high-rise buildings, the Melbourne Metro rail tunnels and the Western Distributor road tunnels.

The discovery and development of shallow, open-pit and heap-leachable gold deposits is being methodically advanced. The Company has tenements encompassing historic Victorian goldfields at Nagambie, Clonbinane, Rushworth and Redcastle.

Quarrying, washing and screening of sand deposits at the mine to produce various sand and quartz aggregate products is planned.

Recycling of the overburden and tailings dumps produces road base material and road topping gravel for local roads.

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

368,279,776

ASX CODE: NAG

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Board

Mike Trumbull (Exec. Chairman)
Geoff Turner (Exploration Dir.)
Kevin Perrin (Finance Director)
Alfonso Grillo (Company Sec.)

James Earle CEO

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