

16 March 2023

The Manager  
Market Announcements Office  
Australian Securities Exchange  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

### **Renounceable Entitlement Offer**

- **1 for 5 Renounceable Rights Issue to raise up to approximately \$5.4 million**
- **Attractively priced at 5 cents per New Share**
- **Discount of 11% to the last price and 30-day VWAP of 5.6 cents and 16% to the 90-day VWAP of 5.9 cents**
- **For every New Share, shareholders receive one free attaching New Option**
- **New Options will have an exercise price of 10 cents, term of two years and are intended to be quoted**
- **Shareholders can trade their rights and apply for additional New Shares and New Options**
- **Rights to start trading from 20 March 2023**
- **Each of the Directors, Michael Trumbull, Alfonso Grillo and William Colvin, have agreed to subscribe for their full Entitlement under the Entitlement Offer (approximately \$250,000)**
- **Funds to be used to accelerate drilling, the engineering and permitting of the proposed exploration decline and associated underground development, to conduct detailed metallurgical testwork, to carry out detailed design and costing of a flotation circuit, cover the costs of the Entitlement Offer and to add to working capital.**

### **Renounceable Entitlement Offer**

Nagambie Resources Limited (ACN 111 587 163) (ASX: NAG) (**NAG** or the **Company**) is pleased to announce a pro rata renounceable entitlement offer of one fully paid ordinary new share (**Share**) for every five Shares held by eligible shareholders on Tuesday, 21 March 2023 at an issue price of \$0.05 per Share to raise up to approximately \$5,356,938 (before costs) (**Entitlement Offer**). One free attaching new option with an exercise price of \$0.10 and expiring on the date that is two years after issue (**New Options**) will also be issued for every one Share issued to applicants under the Entitlement Offer. The Entitlement Offer is partially underwritten by Mahe Capital Pty Ltd to \$1,250,000. The Company intends to apply for the quotation of the New Options.

An Appendix 3B and a prospectus (**Prospectus**) in respect of the Entitlement Offer accompany this announcement.

### **Summary of the Entitlement Offer**

A summary of the Entitlement Offer is as follows:

- (a) the Entitlement Offer comprises one (1) Share for every five (5) existing Shares held by existing eligible shareholders on the record date (Tuesday, 21 March 2023) at \$0.05 per Share, together with one (1) free attaching New Option with an exercise price of \$0.10 and expiring on the date that is two years after issue;
- (b) the Company will seek quotation of the New Options on ASX;
- (c) each of the Directors, Michael Trumbull, Alfonso Grillo and William Colvin, have agreed to subscribe for their full Entitlement under the Entitlement Offer (approximately \$250,000);
- (d) all shareholders of the Company resident in Australia and New Zealand are eligible to participate in the Entitlement Offer. Shareholders can also trade their rights from Monday, 20 March 2023;
- (e) the Entitlement Offer is partially underwritten by Mahe Capital Pty Ltd to \$1,250,000;
- (f) any fractional entitlements arising from the Entitlement Offer will be rounded up;
- (g) the Shares issued under the Entitlement Offer will rank equally with existing Shares on issue on the record date. The Company will make application for official quotation of the Shares proposed to be issued under the Entitlement Offer. Share entitlements are renounceable and shareholders can trade their rights on ASX. Shareholders should consult their professional advisers as necessary in relation to trading their rights;
- (h) up to approximately 107,138,759 Shares and 107,138,759 New Options will be issued pursuant to the Entitlement Offer. Shareholders who do not trade their rights or take up all or any part of their entitlement will not receive any payment or value in respect of their entitlement and their equity interest in the Company will be diluted; and
- (i) there is no minimum subscription under the Entitlement Offer.

### **Indicative use of proceeds of Entitlement Offer**

The Company proposes to use the proceeds to accelerate the antimony-gold resource drilling program, the engineering and permitting of the proposed exploration decline and associated underground development, to conduct detailed metallurgical testwork, to carry out detailed design and costing of a flotation circuit, cover the costs of the Entitlement Offer and to add to working capital. The allocation of funds under the underwritten amount and the maximum amount are set out the Prospectus.

### **Timetable**

Further details of the Entitlement Offer, including details on how to accept and key risks of the Entitlement Offer, will be set out in the Prospectus which is expected to be released to the ASX on

Thursday, 16 March 2023 and dispatched to shareholders on Friday, 24 March 2023. Outlined below is a timetable of relevant events and dates relating to the Entitlement Offer. These events and dates are indicative only and subject to change. Subject to the ASX Listing Rules, the Corporations Act and other applicable laws, the Company's Board reserves the right to modify the following dates, including the Entitlement Offer closing date.

<b>Event</b>	<b>Proposed Date - 2023</b>
Announcement of Entitlement Offer and Appendix 3B	16 March 2023
Lodgement of Prospectus with ASIC and copy to ASX	16 March 2023
Ex-date	20 March 2023
Rights start trading (if agreed by ASX)	20 March 2023
Record Date for determining Entitlements	21 March 2023
Entitlement Offer opening date	24 March 2023
Prospectus and personalised entitlement and acceptance forms sent out to eligible shareholders	24 March 2023
Rights trading ends at close of trading	11 April 2023
Securities quoted on a deferred settlement basis (if agreed by ASX) from market open	12 April 2023
Closing Date (5:00pm AEST)*	18 April 2023
Announcement of results of Entitlement Offer	21 April 2023
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the securities (before noon Sydney time)	26 April 2023
Quotation of securities issued under the Entitlement Offer	27 April 2023

\* The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Shares are expected to commence trading on ASX may vary.



Application for Shares and New Options under the Entitlement Offer may only be made by completing the shareholder-personalised Entitlement and Acceptance Form which accompanies the Prospectus. Shareholders eligible to participate in the Entitlement Offer should read the Prospectus carefully and consult professional advisers as necessary.

This announcement has been approved by the Board of the Company.

**Enquiries**

Any enquiries regarding the Entitlement Offer should be directed to:

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