

PASS Storage Trial Arrangement

Nagambie Resources Limited (ASX: NAG, "Nagambie" or the Company) is pleased to announce that it is entering into a trial arrangement to store PASS (Potential Acid Sulfate Soil) material from the North East Link Project under water in the West Pit at the Nagambie Mine on the following basis:

- ▶ The PASS trial delivery arrangement is with EPH Environmental Pty Ltd (EPH);
- ▶ Nagambie is permitted to store PASS material in the West Pit at the Nagambie Mine as part of its rehabilitation;
- ▶ Nagambie is contracting VicCivil, an experienced Victorian earthmoving contractor, to manage the PASS delivered to the Nagambie Mine by EPH trucks during the trial period and convey that PASS below water in the West Pit;
- ▶ The trial arrangement is expected to last for two months;
- ▶ The tonnage to be delivered during the trial period is at EPH's option, with all EPH trucks to be weighed on Nagambie's weighbridge at the Nagambie Mine; and
- ▶ Nagambie will invoice EPH weekly for EPH truck deliveries over the weighbridge and Nagambie will pay VicCivil's weekly invoices after payment by EPH. Nagambie will be cash flow positive throughout the trial.

The Company is hopeful that the trial arrangement with EPH could lead to a longer-term EPH contract and the generation of significant cashflow for Nagambie.

By the order of the Board.



James Earle
Chief Executive Officer

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