

\$1.2 MILLION FUND RAISING

Nagambie Mining (ASX: NAG) is pleased to announce that it is raising a total of \$1,201,171 to both increase working capital and significantly improve the Company's balance sheet.

\$514,000 is being raised from the issue of 10,280,000 new Series 4 (5.0 cent) Nagambie Mining Convertible Notes ("Notes"). A further \$687,171 is being raised from the issue of 20,823,368 Nagambie Mining fully paid ordinary shares at 3.3 cents each. All placements are to sophisticated or professional investors.

\$888,000 of the funds raised is being used to redeem 22,200,000 Series 1 (4.0 cent) Notes which were due to expire in September 2015. Following these redemptions and an earlier conversion of \$12,000 of Series 1 Notes, only \$100,000 of the original \$1,000,000 of Series 1 Notes will remain.

Principal terms for the new Series 4 Notes include:

- Issue price of 5.0 cents per note;
- 5 year term ending April 2020;
- 10% per annum interest rate payable every 6 months;
- Notes are convertible at any time within the 5 year term at the option of the noteholder into Nagambie Mining fully-paid ordinary shares on a 1 for 1 basis; and
- Notes are redeemable at 5.0 cents per note in April 2020 if not previously converted.

Following the redemptions of the Series 1 Notes and the issues of the new shares and the new Series 4 Notes:

- Working capital for the Company will increase by \$313,171 which will be used to advance the development of the Company's gold properties;
- The total value of all Notes on issue will decrease by \$374,000, reducing the interest payable by Nagambie Mining by \$37,400 per year;
- The total number of all Notes on issue will decrease by 11,920,000; and
- The total number of fully paid ordinary shares on issue will increase by 20,823,368 to 322,537,378.

The Company will release an Appendix 3B and a Cleansing Statement following completion of the above issues and redemptions.



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NAGAMBIE MINING

Nagambie Mining is focussed on the discovery and development of shallow, open-pit and heap-leachable gold deposits.

The Company has 100% of tenements encompassing historic Victorian goldfields at Nagambie, Clonbinane, Lancemore, Rushworth and Redcastle.

A preliminary Inferred Resource of 47,000 ounces of gold, 609,000 tonnes at 2.4 g/t, was estimated in 2008 for Clonbinane.

Nagambie Mining is testing new structural and mineralisation concepts for gold mineralisation by employing geological, geophysical and geochemical techniques.

Nagambie Mining is also advancing construction material, landfill and spoil fill opportunities at the Nagambie Mine site in order to maximise the value of the freehold land owned by the Company.

SHARES ON ISSUE
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Board

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