

# Annual General Meeting CEO Operations presentation

26 November 2021

# DISCLAIMER & COMPETENT PERSON STATEMENT

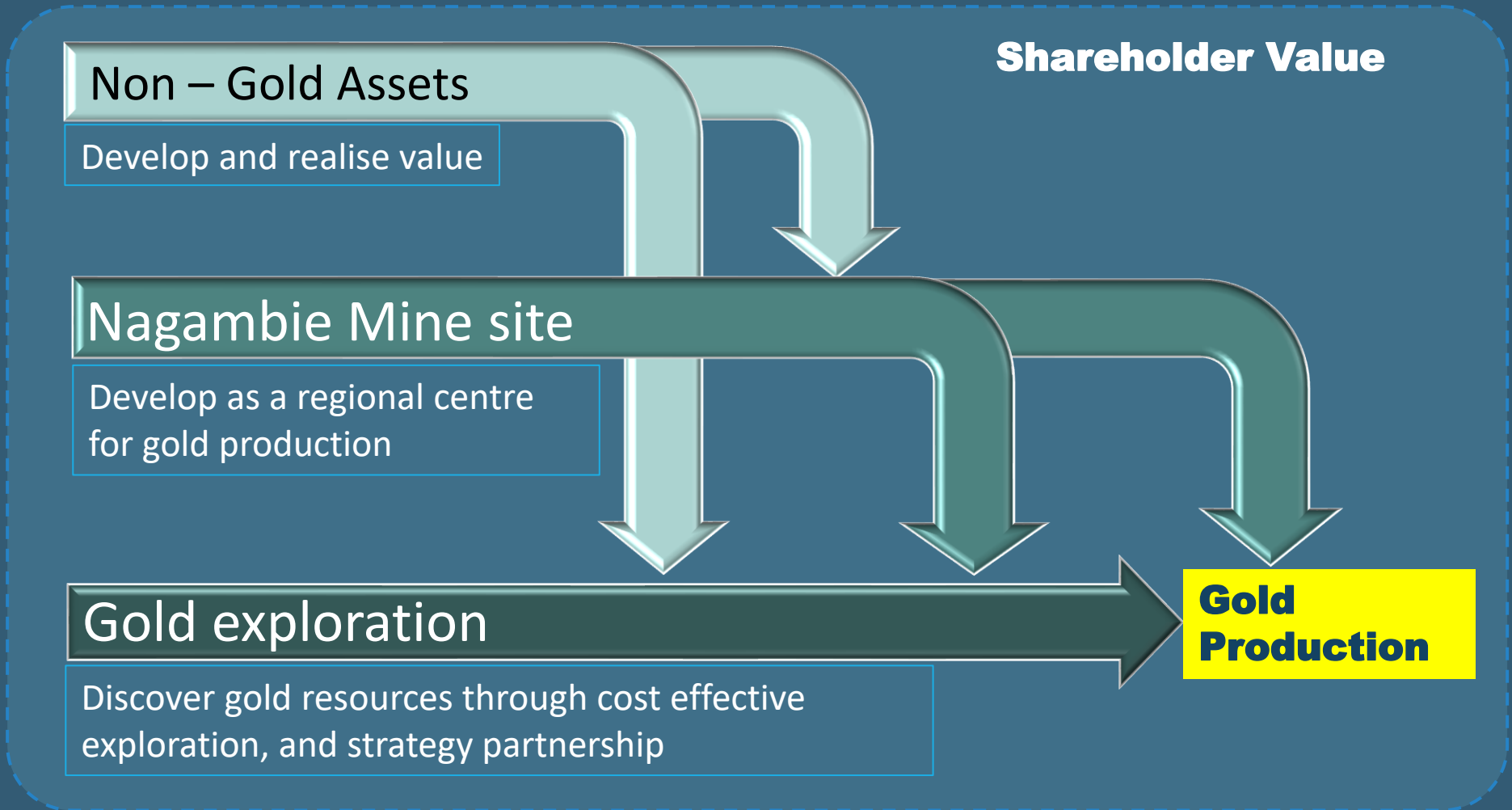
## STATEMENT AS TO COMPETENCY

*The Exploration Results in this report have been compiled by Adam Jones who is a Member of the Australian Institute of Geoscientists (MAIG). Adam Jones has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. He consents to the inclusion in this report of these matters based on the information in the form and context in which it appears.*

## FORWARD-LOOKING STATEMENTS

*This report contains “forward-looking statements” within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as “may”, “will”, “expect”, “target”, “intend”, “plan”, “estimate”, “anticipate”, “believe”, “continue”, “objectives”, “outlook”, “guidance” or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Nagambie Resources and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Nagambie Resources assumes no obligation to update such information.*

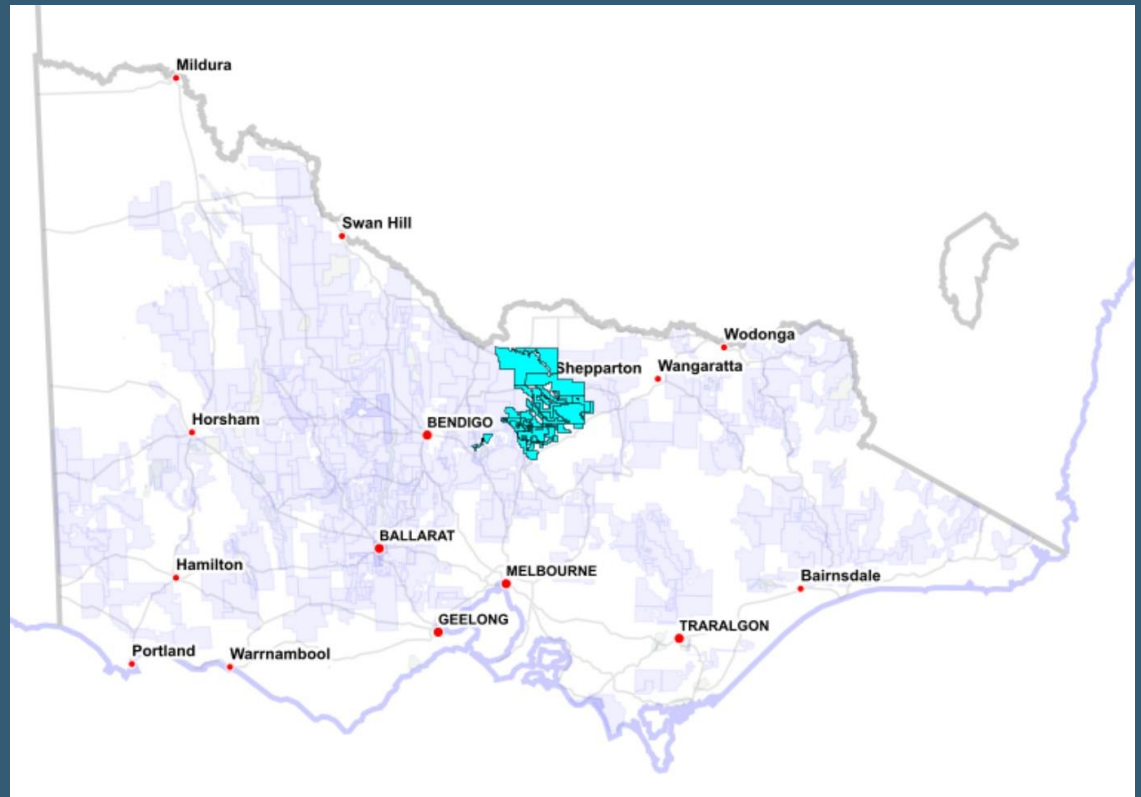
# STRATEGY



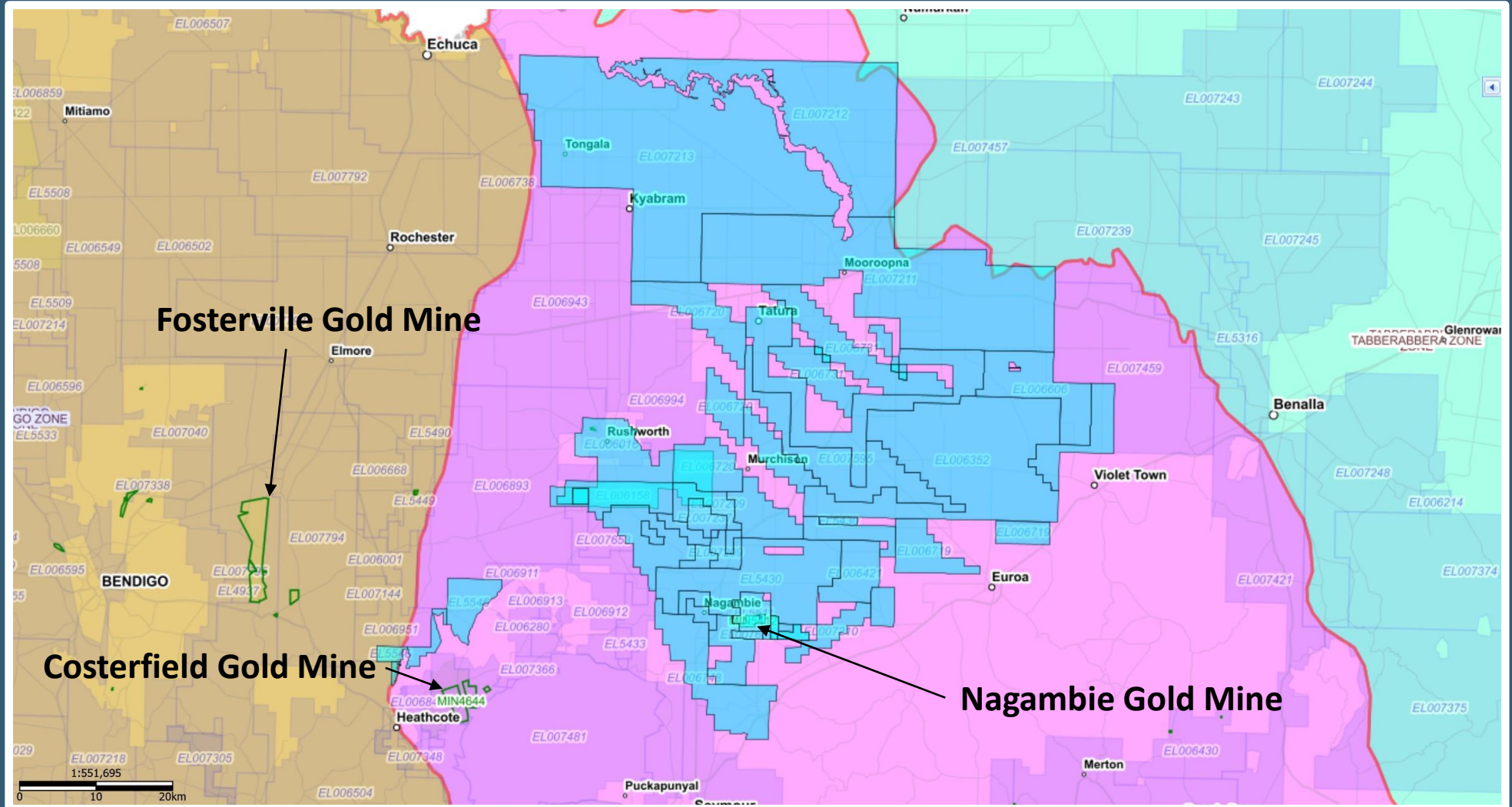
# GOLD EXPLORATION

## Overview of exploration tenements

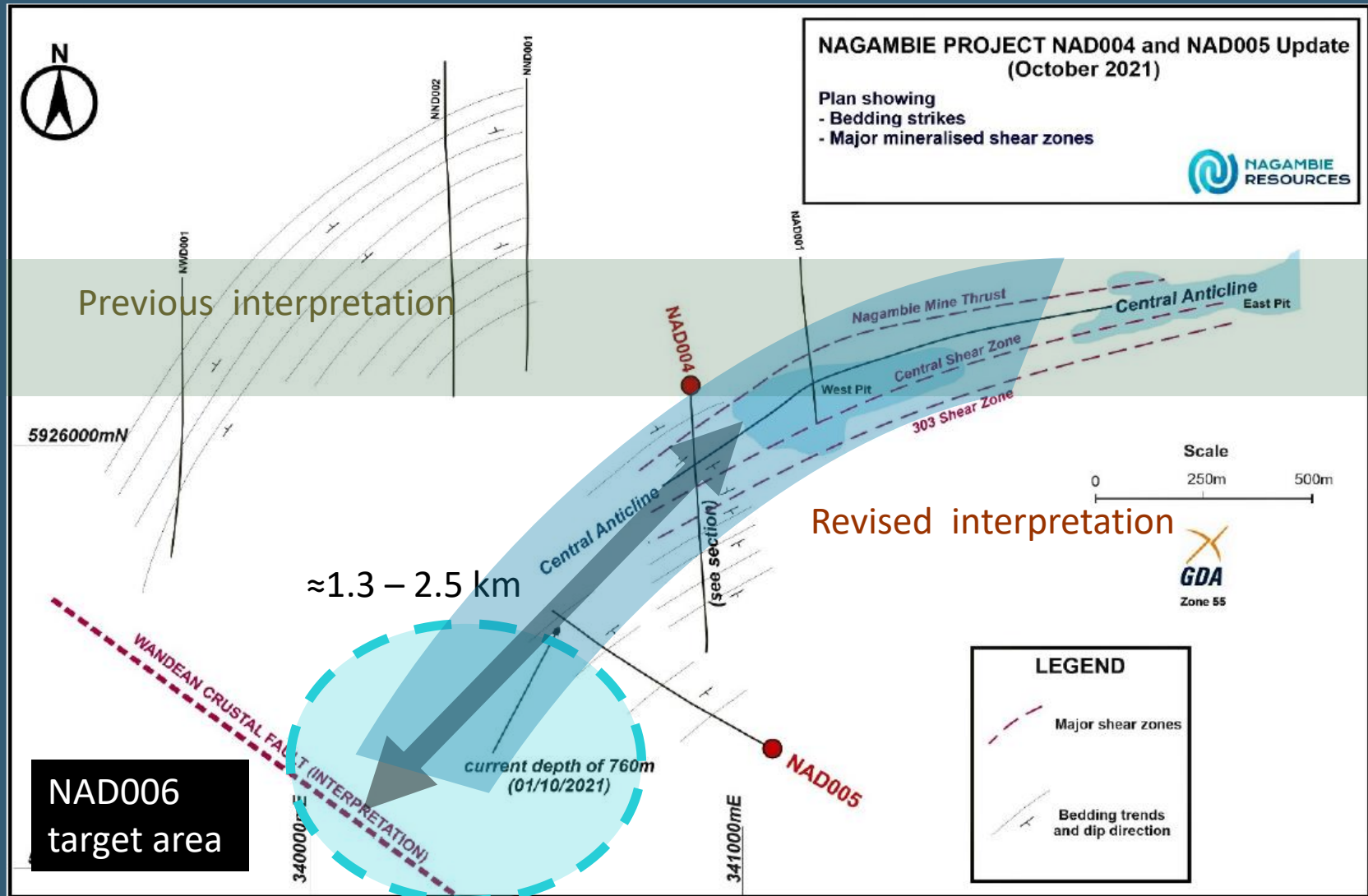
Tenement Number	Tenement Name	sq km
MIN 5412	Nagambie Mining Licence	3.6
EL 5430	Bunganail Exploration Licence	160.0
EL 5511	Nagambie Central Exploration Licence	24.0
EL 6158	Rushworth Exploration Licence	46.0
EL 6212	Reedy Lake North Exploration Licence	17.0
EL 6352	Miepoll Exploration Licence	342.0
EL 6421	Pranjip Exploration Licence	45.0
EL 6508	Tabilk Exploration Licence	33.0
EL 6606	Gowangardie Exploration Licence	89.0
EL 6719	Euroa Exploration Licence	81.0
EL 6720	Tatura Exploration Licence	145.0
EL 6731	Arcadia Exploration Licence	218.0
EL 6748	Waranga Exploration Licence	102.0
EL 6937	Nagambie East Exploration Licence	7.0
EL 6877	Nagambie Exploration Licence	8.0
EL 7205	Angustown Exploration Licence	49.0
EL 7207	Arcadia Exploration Licence	156.0
EL 7208	Cullens Road Exploration Licence	29.0
EL 7209	Goulburn West Exploration Licence	34.0
EL 7210	Locksley Exploration Licence	26.0
EL 7211	Shepparton Exploration Licence	485.0
EL 7212	Shepparton North Exploration Licence	321.0
ELA 7213	Pederick Exploration Licence Application	683.0
EL 7237	Kirwans North (1) Exploration Licence	20.0
EL 7238	Kirwans North (2) Exploration Licence	9.0
EL 7264	Resource Recovery Exploration Licence	1.0
ELA 7265	Nagambie Town Exploration Licence Application	8.0
EL 7594	Miepoll East Exploration Licence	47.0
ELA 7595	Miepoll West Exploration Licence Application	113.0
ELA 7690	Nagambie South Exploration Licence Application	4.0
RL 2019	Doctors Gully Retention Licence	4.0
<b>Total Waranga Domain</b>		<b>3,309.6</b>
EL 5546	Redcastle Exploration Licence	51.0
EL 7498	Cornella Exploration Licence	19.0
EL 7499	Sheoak Exploration Licence	5.0
<b>Total</b>		<b>3,384.6</b>



# Overview of exploration tenements



# Nagambie Mine Feeder Zone



# Feeder zone gold assays in NAD004

---

## Better assays received in NAD004 where associated with the Nagambie Mine Thrust and included:

---

2.8m at 2.57 g/t gold and 1,013 ppm arsenic from 194.8m down hole;

---

2.1m at 3.32 g/t Au and 1,831 ppm As (including 0.3m at 8.36 g/t Au and 4,360 ppm As) from 220m;

---

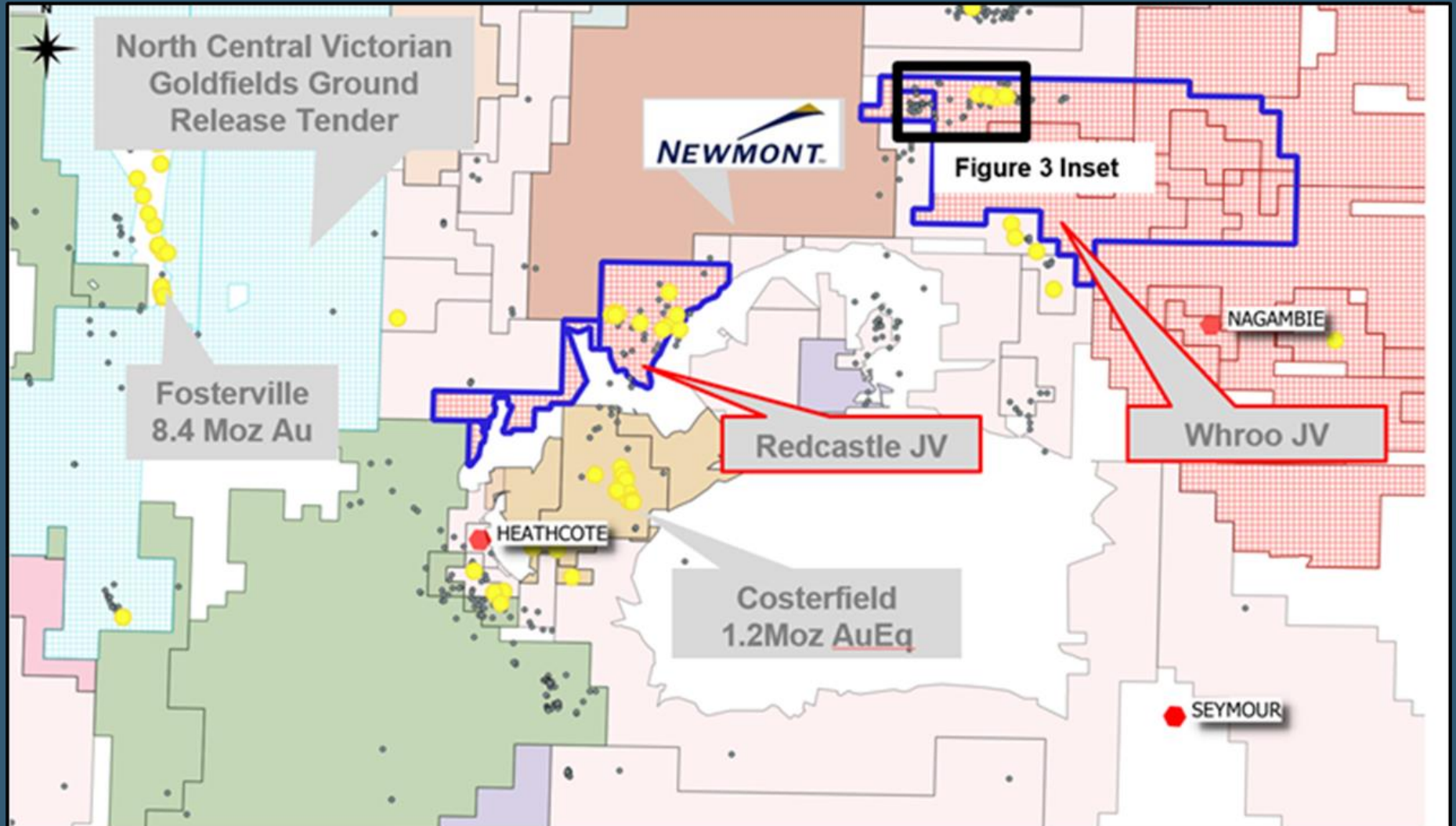
1.3m at 1.91 g/t Au and 699 ppm As from 275m; and

---

0.6m at 1.20 g/t Au and 1,080 ppm As from 324m.

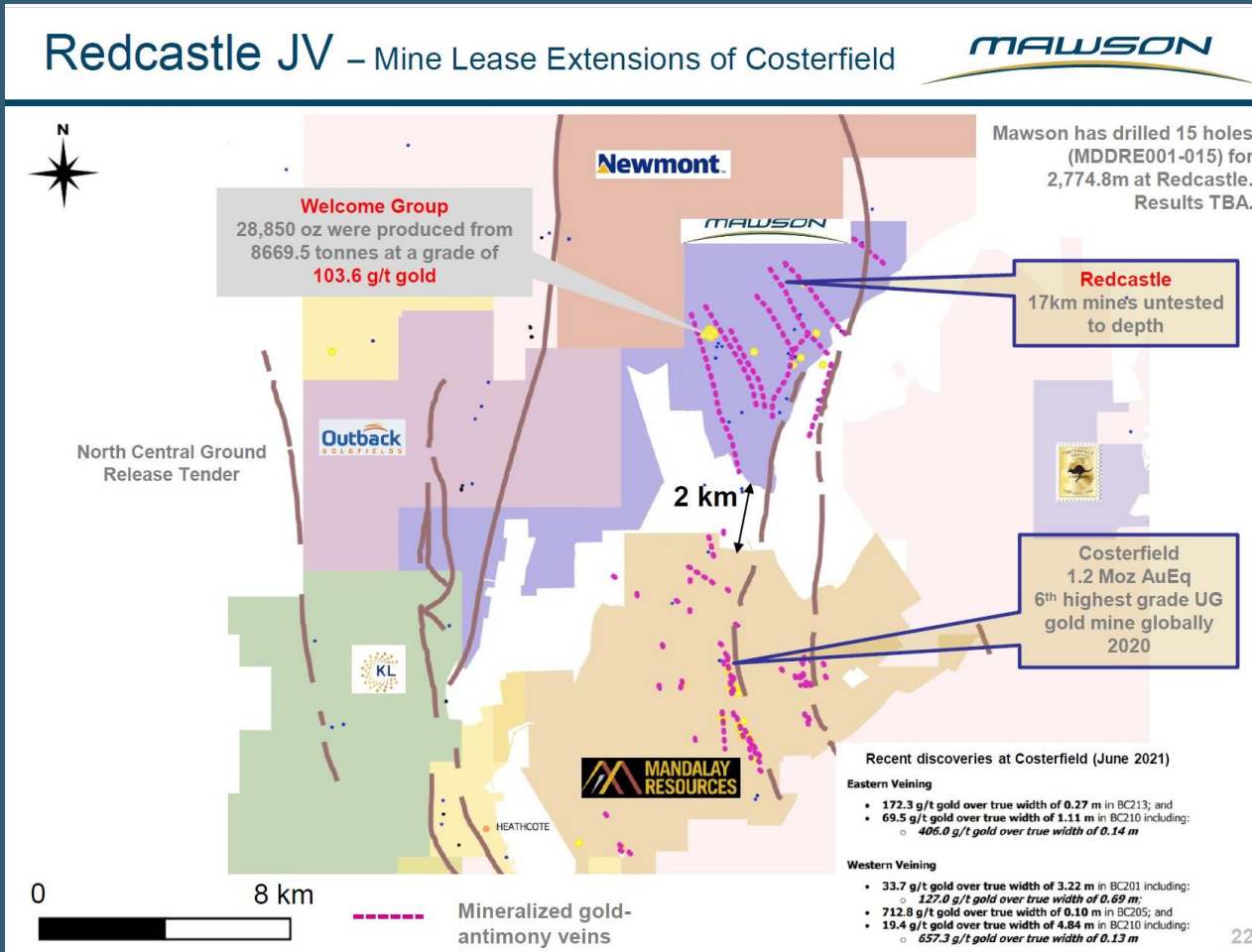
---

# Exploration by JV partner





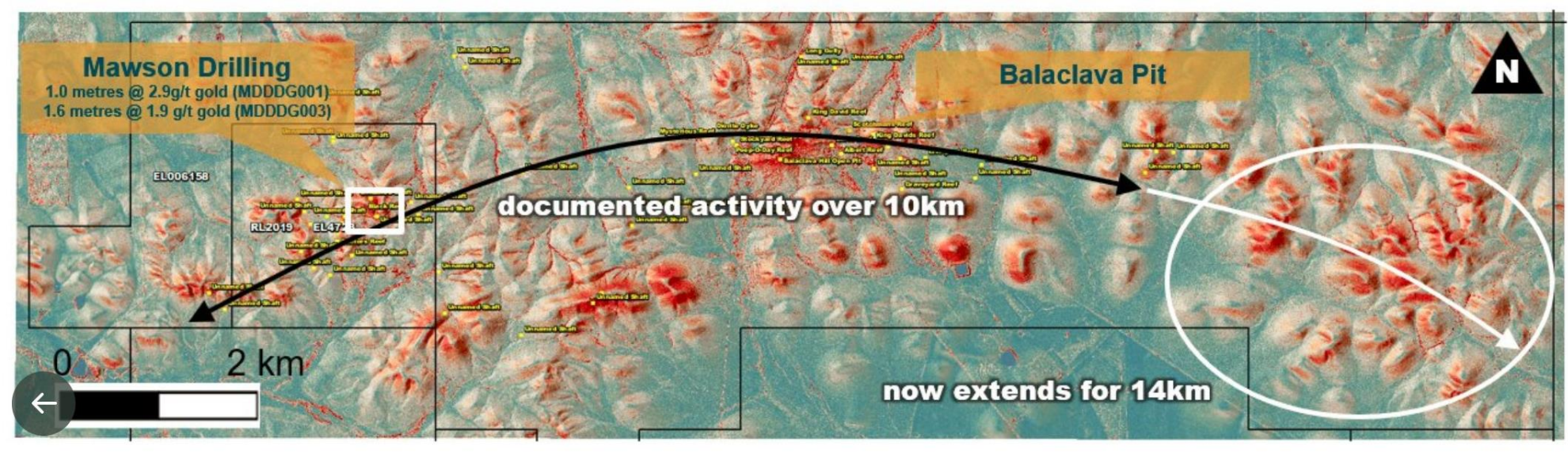
# Redcastle JV property



- Mawson has a right to earn up to 70% interest in the Redcastle tenement by spending \$1M over a 5-year period
- Mawson commenced field work at Redcastle in the June 2020 quarter and commenced extensive geophysical surveys and initial diamond drilling during the September quarter.
- As of September 2021, Mawson has drilled 15 holes for 2,775 m.

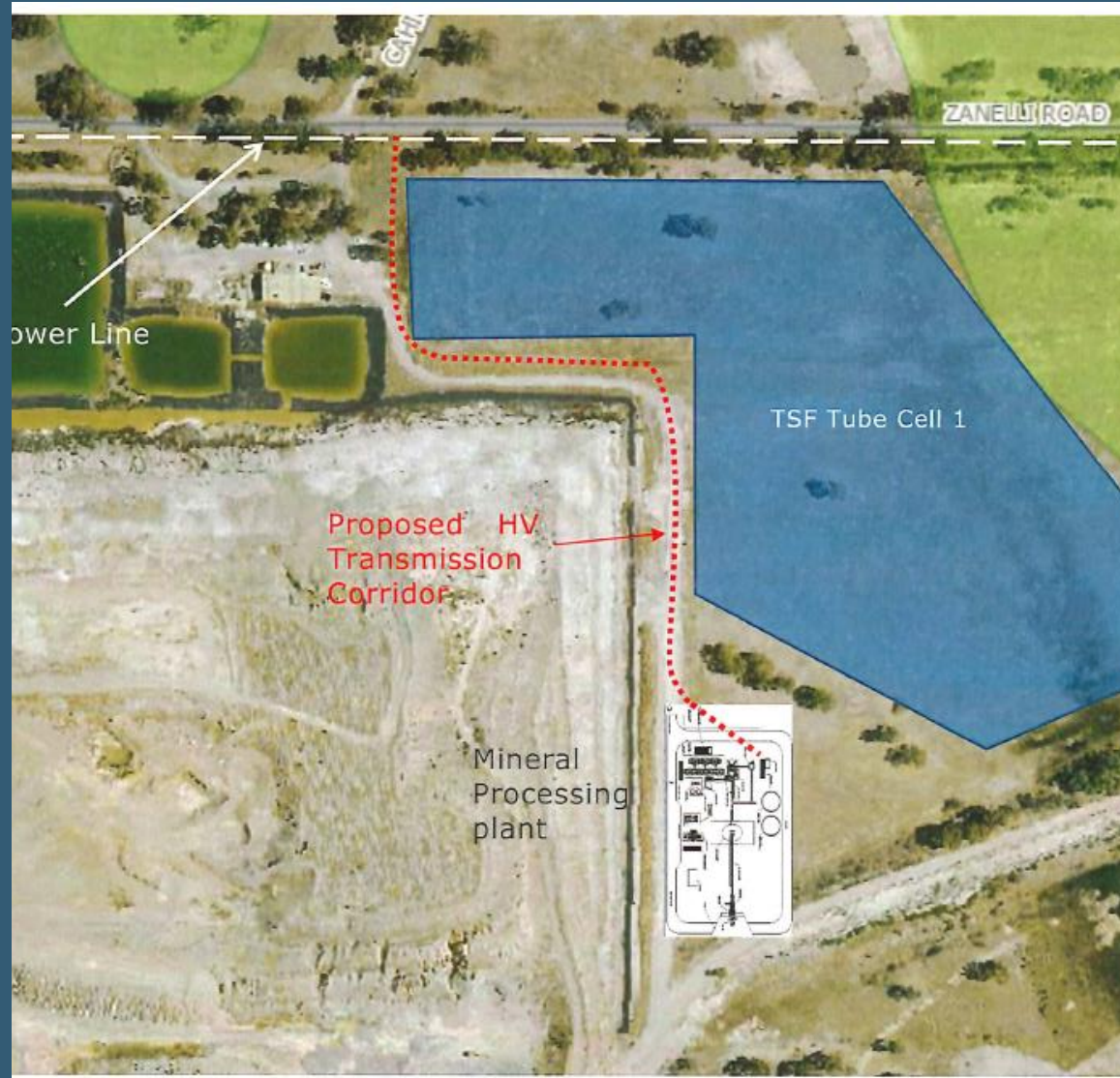
# Whroo JV property

- The Whroo JV property comprises 199 sq km covering the Whroo goldfield trend containing significant epizonal goldfields such as the White Hills and Balaclava Hill mining areas. The Balaclava Hill area produced around 40,000 oz of gold in the 1850's.
- Mawson has undertaken a LiDAR survey which resulting in an extension of the Whroo Goldfield trend from 10km to 14km. Mawson recently commenced drilling the first of two diamond holes under the Balaclava Hill open pit mine.



# DEVELOPMENT OF THE NAGAMBIE MINE

- Significant progress towards developing the Nagambie Mine as a regional centre for gold production
- Mineral Processing Plant was fully permitted in August 2021
- Joint Venture Agreement with Golden Camel Mining Pty Ltd was finalised in October 2021
- Generation of future strong cash flows for Nagambie Resources



# NRL – GCM JV Agreement

---

## Principal terms of the JVA include:

---

GCM will pay for all the procurement, construction and commissioning costs and pay for the first fill of all consumables

---

GCM will also pay for the upgrade of associated site infrastructure such as the main mine entry, power supply, internal haul roads;

---

Once steady state ore throughput and gold recovery has been achieved, all toll treatment revenues, operating costs, rehabilitation costs and sustaining capital will be shared 50:50 by NRL and GCM;

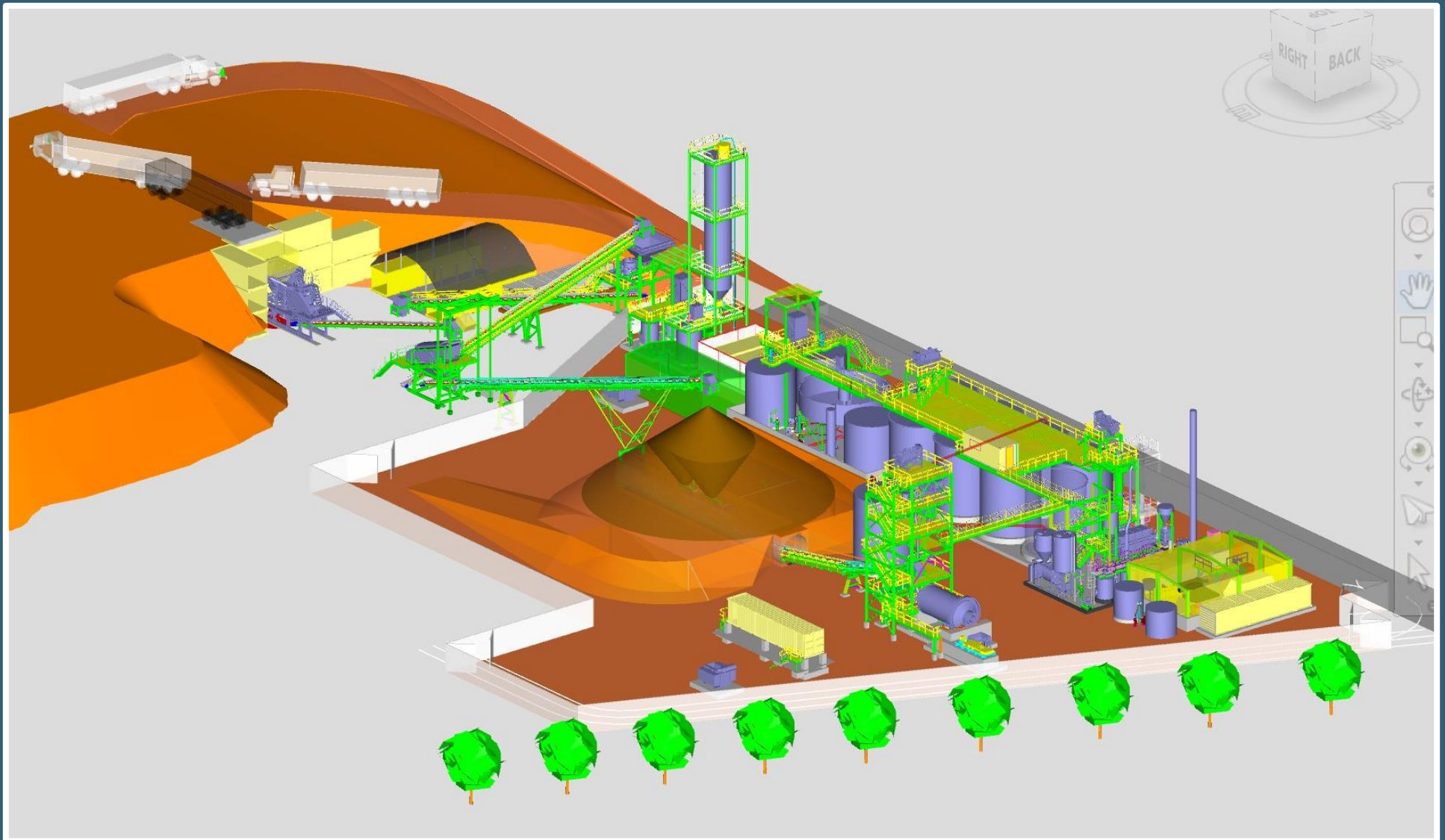
---

All future plant expansions and gold recovery improvements will be paid for 50:50 by NRL and GCM;

---

GCM will be the Manager of the JV with NRL and GCM being equally represented on the JV Committee. All JV Committee decisions will be unanimous

# Mineral processing plant



# Mineral processing plant

---

Initial production capacity will be 180,000 tpa with ability to expand to over 300,000 tpa

---

The selected location is ideally suited for the mineral processing plant enabling permitting to be completed in August

---

The processing facility is a 'zero release' system. All solid and liquid discharges are retained in membranes within the facility, preventing releases to the environment

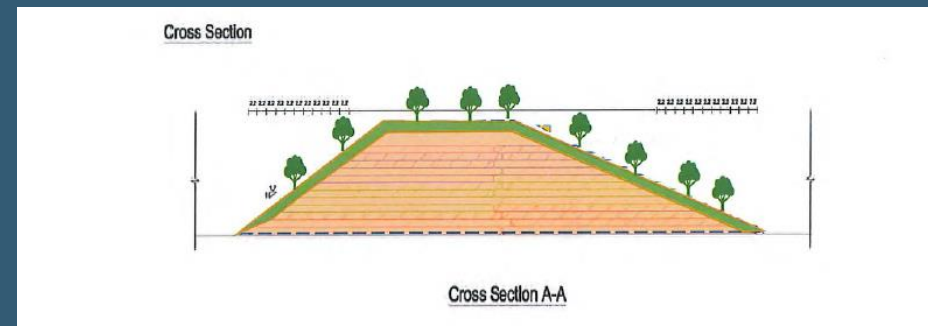
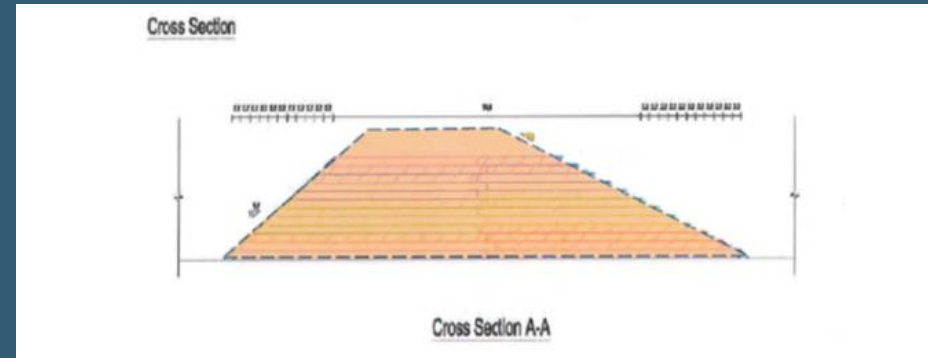
---

Uses Tube Cells for tailings storage

---

Utilises INCO cyanide detox and a gravity gold inline leach reactor

# Tailings storage facility



# Tailings storage in geotubes





Golden Camel Open Pit Mine



GCM has already sourced key plant components

First ore will be from GCM's Golden Camel Mine

GCM has scheduled plant commissioning and the first gold pour for the June quarter 2022

Mineral processing  
plant

# Mineralised Ore Bioleaching

---

Nagambie Resources, together with JV partner GCM, is investigating new ways residual gold from historical cyanide heaps can be recovered using naturally-occurring bacteria

---

During the year, a Perth-based laboratory was selected to carry out the required bacterial speciation and gold bioleaching test work

---

The aim of this project is to carry out laboratory-scale test work to evaluate the use of microorganisms to bioleach gold from gold heap leach tailings and stabilise arsenic in mine water

---

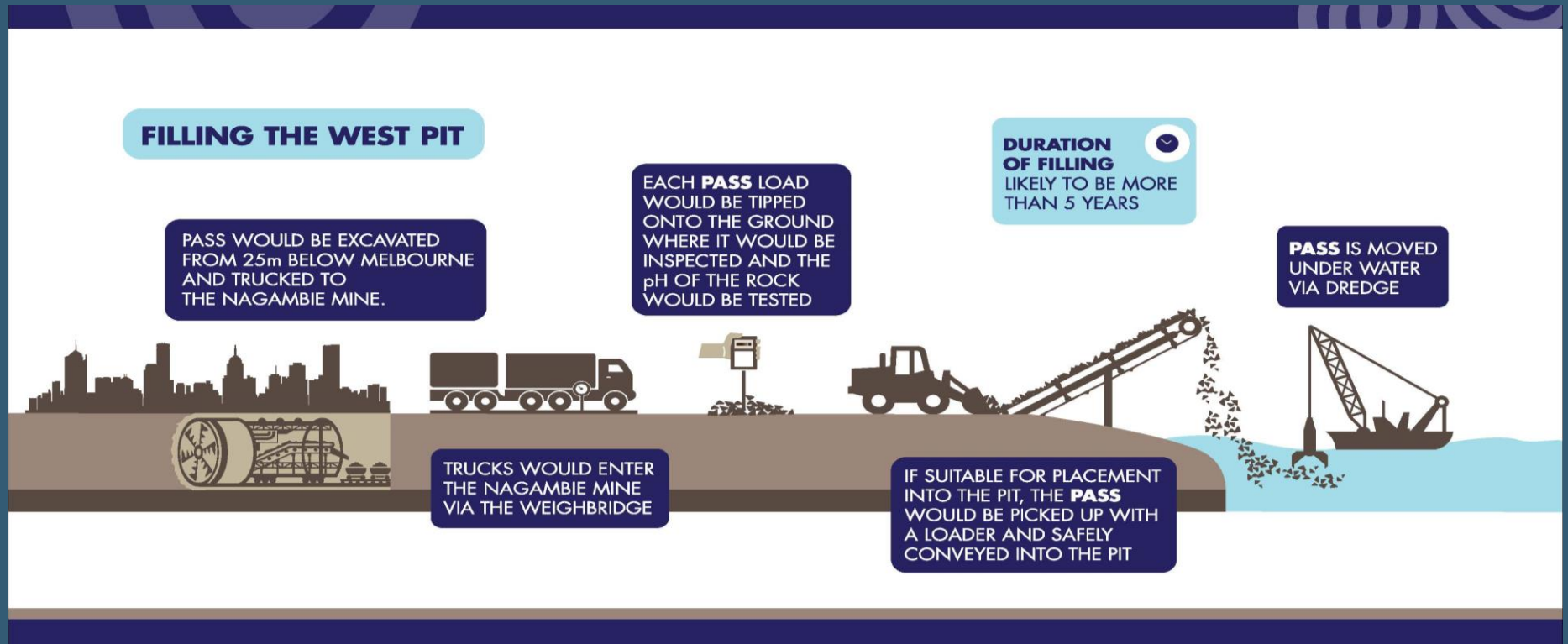
The project runs for 12 months to February 2022. Depending on the laboratory findings it is likely that a second phase of the project will be undertaken

---

The longer-term aim is to develop a technology that can be used to recover gold from geotubes and other third-party tails.

# PASS Project

- NRL has an EPA-approved Environment Management Plan / A18 permit to store PASS in the legacy water-filled pits at the Nagambie Mine as part of the proposed rehabilitation of those pits.



# PASS Project

---

The Spark Consortium was announced as the preferred bidder for the NELP in June 2021, and reached contractual close with its financing partners in October 2021

---

Around 7 Mt of potential acid sulfate soil (PASS) is likely to be generated by this project

---

Throughout the year, Spark progressively engaged with NRL for specific information regarding underwater storage of PASS at the Nagambie Mine

---

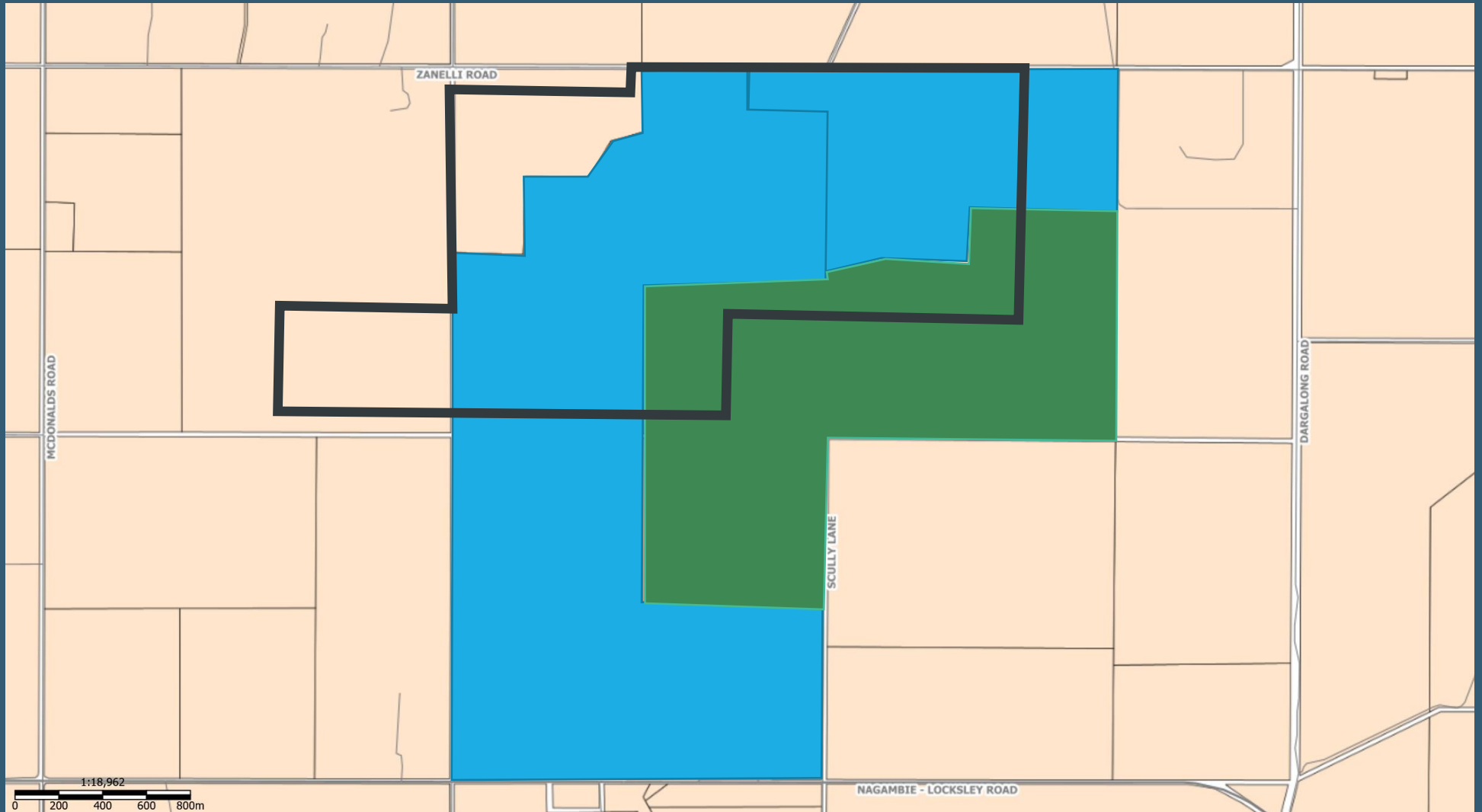
It is understood Spark will seek to shortlist PASS management facilities and obtain final pricing for PASS management in the first half of 2022

---

It is anticipated that tunnel construction will commence in mid 2024.

---

# Land purchase



# Quarrying



- Reached agreement with a local construction contractor allowing it to produce, market and sell material from overburden stockpiles and pay a royalty to Nagambie Resources for each tonne of material sold.

[www.nagambieresources.com.au](http://www.nagambieresources.com.au)

**James Earle** – Chief Executive Officer  
[james@nagambieresources.com.au](mailto:james@nagambieresources.com.au)