NAGAMBIE RESOURCES

NAGAMBIE RESOURCES LIMITED

Unlocking antimony and gold potential

CEO Presentation

Annual General Meeting, 26 November 2025

Important Disclaimer Notice

COMPETENT PERSONS STATEMENT

The Competent Person for this announcement is Adam Jones. Adam Jones is not an employee or related party of Nagambie Resources, and he works independently for Adam Jones Geological Services. 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 activities undertaken, 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 (The JORC Code). He consents to the inclusion in this Presentation of the matters based on his information in the form and context in which it appears.

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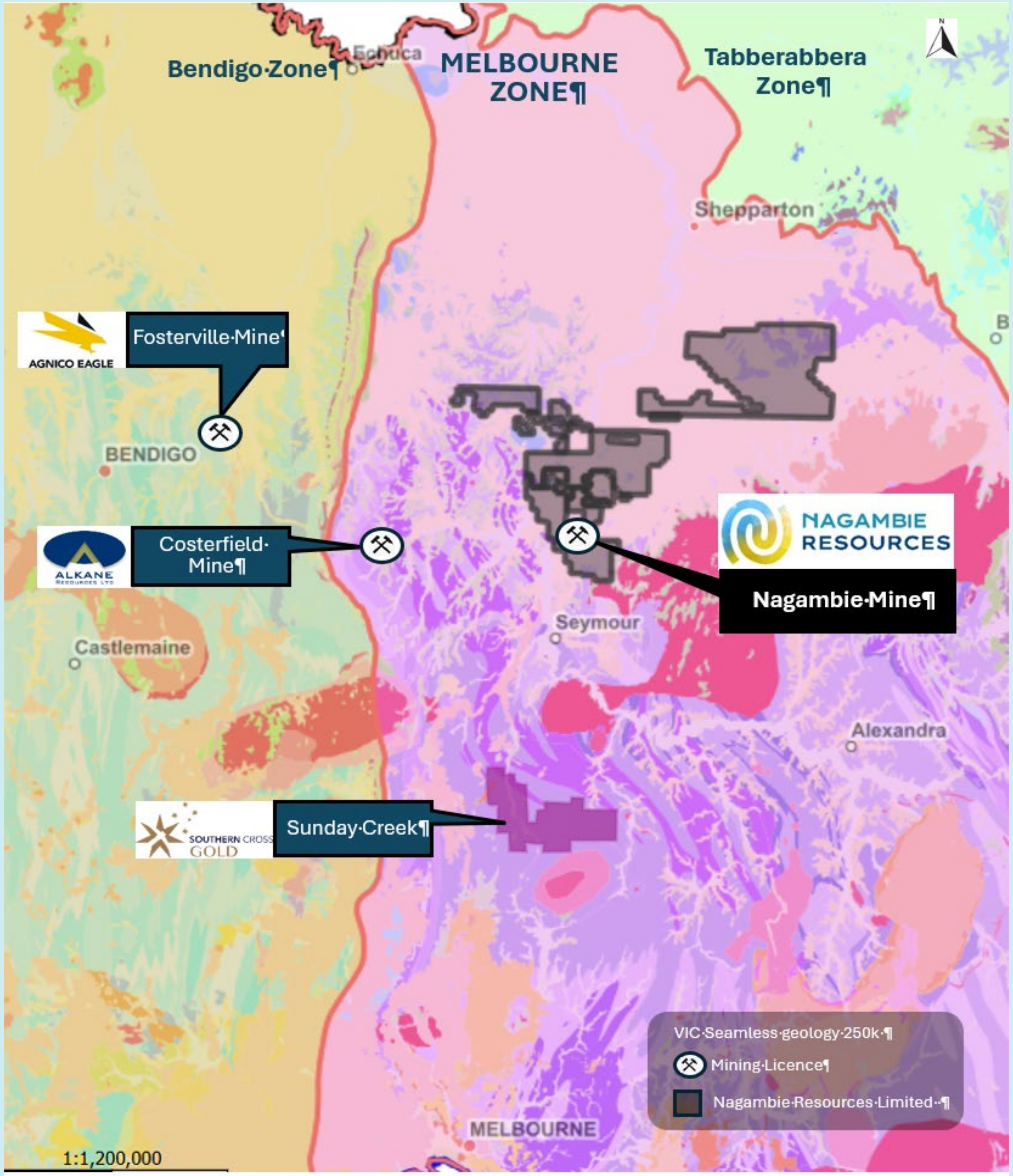
Certain information in this Presentation also relates to prior exploration results reported by Nagambie Resources Ltd, which are extracted from the announcements listed below, and are available to view on www.nagambieresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement and confirms that all material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed.

26 Nov-25	Antimony-Gold Drilling Update
27-Oct-25	Antimony-Gold Drilling Update
22-Aug-25	Diamond Drilling Recommenced at Nagambie Mine
20-Aug-25	Nagambie Board Pivot for Project Development
5-May-25	7% Antimony Lode east of Current JORC Resource
30-Apr-25	Quarterly Activities Report
14-Apr-25	Discovery of Antimony Veining East of Current JORC Resource
13-Mar-25	Half Yearly Report and Accounts
27-Feb-25	New Antimony-Gold Intersections at the Nagambie Mine (Production Target Retraction and Replacement Announcement)
10-Feb-25	Antimony Veins in Whroo Gold Mines
27-Nov-24	CEO Presentation (2024 AGM)
19-Nov-24	Recommencement of Gold-Antimony Resource Drilling
15-Nov-24	Gold-Antimony JORC Resource Updated (Replacement Announcement)
14-Oct-24	Drilling of Gold-Antimony Resource (Replacement Announcement)
28-Jun-24	CEO Presentation (Could Nagambie be another Costerfield?)
30-Nov-23	CEO Presentation (2023 AGM)



Discovering and developing tomorrow's antimony-gold supply

Nagambie Resources Limited targets the discovery and development of epizonal high-grade antimony and gold mineralised systems across the Waranga Domain of the Melbourne Structural Zone, near the antimony and gold mines at Fosterville and Costerfield.

Multiple 100% owned prospects with pathway to processing

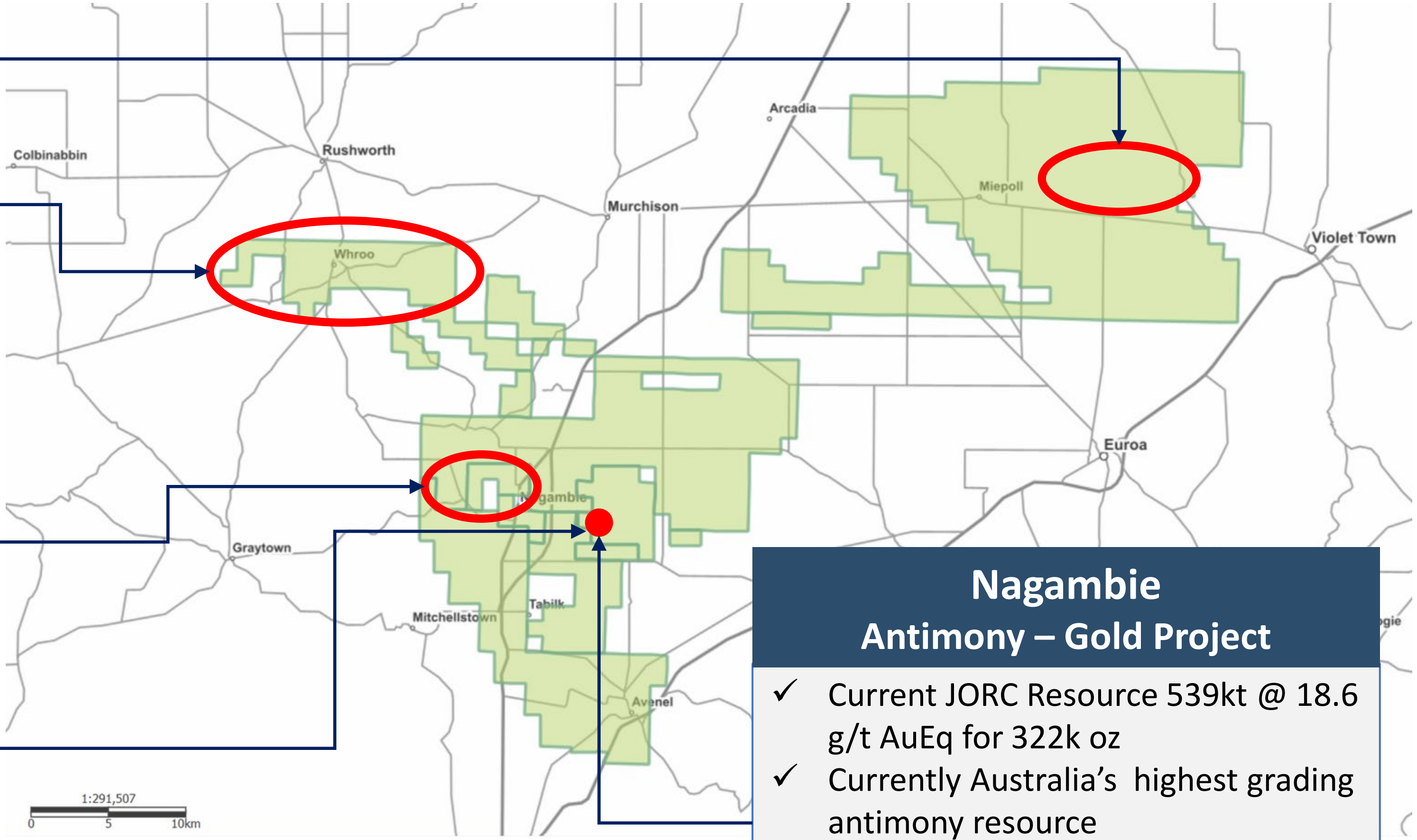
762 sq km of tenements including the Whroo Goldfields, Wandean Prospect and the Miepol Prospect, provide a pipeline of future antimony-gold projects

Miepol Prospect
- ✓ Outcropping rock with historical gold diggings
- ✓ Untested at depth

Whroo Goldfields
- ✓ One of the largest epizonal goldfields in Victoria – 14km strike length
- ✓ Historically produced 40,000 oz Au
- ✓ Historical records of cross-cutting antimony veins
- ✓ Untested at depth in E-W direction

Wandean Prospect
- ✓ Oxide gold mineralisation discovered in 2014
- ✓ Elevated Sb concentrations in the oxide zone
- ✓ Untested at depth in E-W direction

Nagambie JV
- ✓ 50:50 JV to construct a toll treatment plant
- ✓ All permits obtained
- ✓ Downstream ‘green’ Sb and gold production



Nagambie Antimony – Gold Project
- ✓ Current JORC Resource 539kt @ 18.6 g/t AuEq for 322k oz
- ✓ Currently Australia’s highest grading antimony resource
- ✓ 3.5km strike length
- ✓ Historic oxide production of 123k oz
- ✓ Mining Licence

Corporate Overview

Why Nagambie
Antimony - Gold Project is Australia's highest-grade antimony JORC Resource
Early-stage project with significant exploration upside
Existing Mining Licence and permits to develop a processing plant
Deliverable pathway to production
Focused Board and management team significantly invested in developing the project

6 – month Share Price Performance

Corporate Snapshot

Company ASX Code	**NAG**
Share Price [1]	AUD$0.014
Ordinary Shares on Issue	896,689,000
Market Capitalisation (undiluted)[1]	$11.65M

[1] As at 18 Nov 2025

	% Quoted shares [2]
PPT Nominees Pty Ltd	7.89%
Adare Manor Pty Ltd	7.10%
Southern Cross Group	5.96%
Directors and Senior Management	20%
Top 10	40.8%
Top 20	51.3%

[2] As at 3 Sept 2025

Focused leadership team

Invested to drive shareholder value

Kevin Perrin

NON-EXECUTIVE CHAIRMAN

- Certified Practising Accountant (CPA).
- Partner in PPT Accounting for over 40 years and consultant to PPT Financial Pty Ltd, an independent investment advisory firm holding an Australian Financial Services Licence.

Mike Trumbull

EXECUTIVE DIRECTOR

- Mining Engineer and MBA, Fellow of the AusIMM.
- Over 40 years of broad mining industry experience with mines/subsidiaries including; MIM, Renison, WMC, CRA, AMAX, Nicron, ACM, ACM Gold and Beaconsfield Gold / BCD Resources.

David Morgan

NON-EXECUTIVE DIRECTOR

- Highly experienced mining executive with more than 40 years in the resources industry across Australia and Africa
- Held senior executive roles in project engineering, maintenance, and mine operations with leading companies including Rio Tinto, Equigold, Macmahon, and WMC Resources.
- Successfully development, construction, and commissioning of the Mt Rawdon Gold Mine in Queensland for Equigold, where he led the project from inception to full operations, including expansion phases and team building.

James Earle

CHIEF EXECUTIVE OFFICER

- Geological Engineer and MBA with 25 years of experience in public infrastructure development, permitting and approvals, sustainability and stakeholder engagement
- Has held positions with engineering consulting firms and government departments in Australia and the UK.
- Instrumental in securing the Mining License and all permits for the development of the minerals processing facility at the Nagambie Mine.

A leadership team that is heavily invested in the company and has permitted, developed, revitalised and operated mining and processing operations.

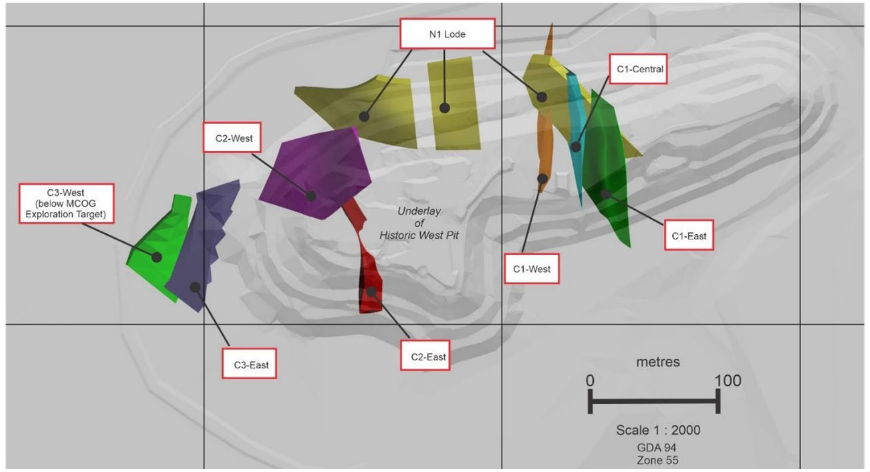
A team that is focused on exploration, growth and delivering the pathway to cost-effective production.

Antimony-Gold Project

Maiden MRE (updated Nov 2024)

Lode System	Vein Domain	Tonnes	AuEq (g/t)	AuEq (oz)	Au (g/t)	Au (oz)	Sb (%)	Sb (t)
	C1 East	39,452	25.3	32,111	3.2	4,092	5.6	2,212
	C1 Central	50,838	17.8	29,098	3.5	5,792	3.6	1,840
	C1 West	103,307	21.9	72,635	2.2	7,300	5.0	5,158
C1	**Subtotal**	**193,597**	**21.5**	**133,845**	**2.8**	**17,184**	**4.8**	**9,210**
	C2 East	47,687	13.9	21,302	2.9	4,430	2.8	1,332
	C2 West	148,547	19.0	90,763	4.1	19,366	3.8	5,636
C2	**Subtotal**	**196,234**	**17.8**	**112,065**	**3.8**	**23,796**	**3.6**	**6,968**
	C3 East	13,633	29.6	12,971	0.9	391	7.3	993
	C3 West	26,291	7.8	6,565	1.7	1,442	1.5	404
C3	**Subtotal**	**39,924**	**15.2**	**19,536**	**1.4**	**1,833**	**3.5**	**1,398**
N1	**N1**	**109,025**	**16.0**	**56,250**	**4.3**	**15,200**	**3.0**	**3,241**
Total		**538,779**	**18.6**	**321,696**	**3.3**	**58,013**	**3.9**	**20,816**

BD = Bulk Density

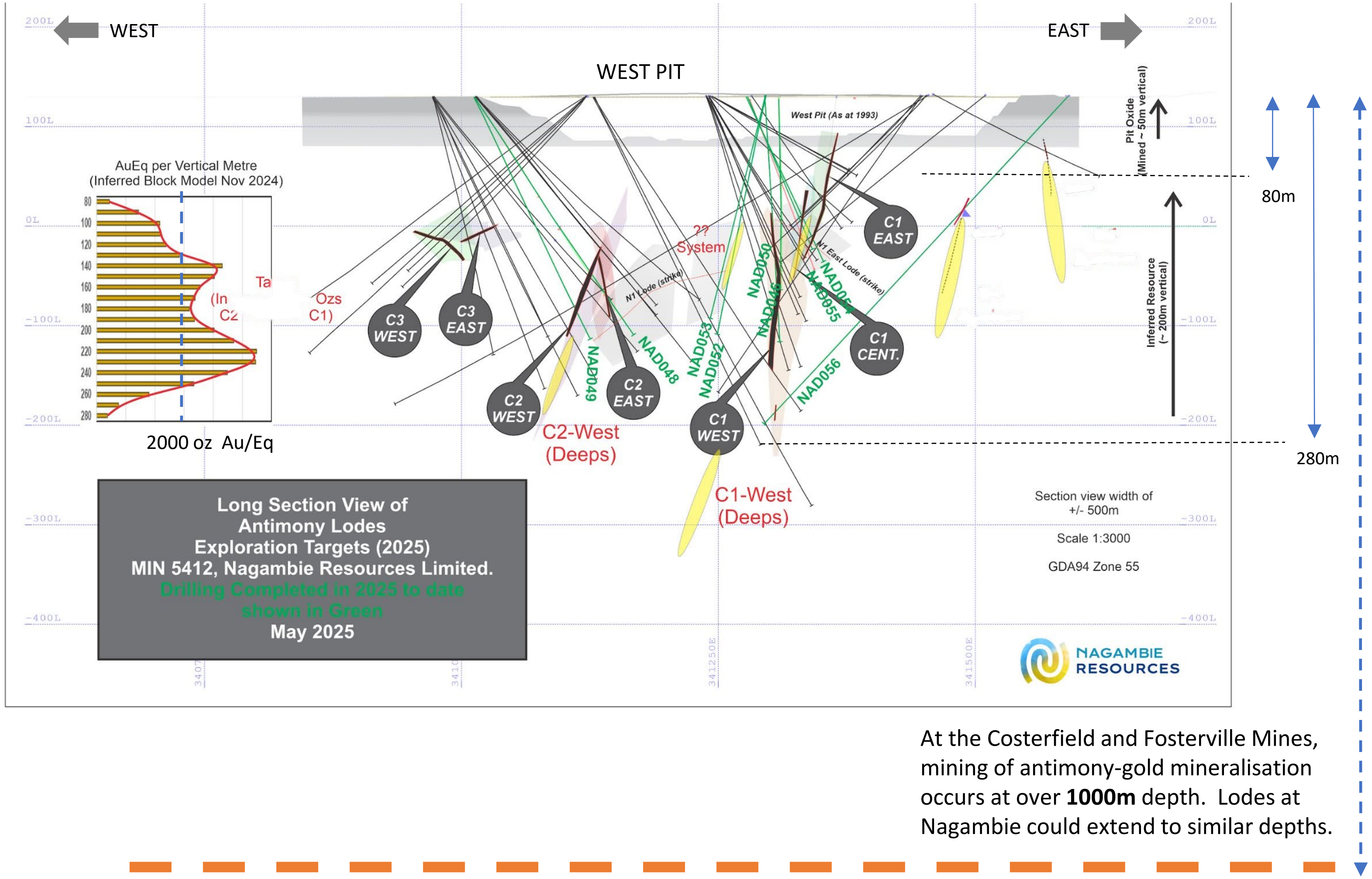


82% attributable to antimony

18% attributable to gold.

Antimony-Gold Project

Exploration Upside: Lodes could extend to over 1000m depth and average 2000 oz/vert. metre



At the Costerfield and Fosterville Mines, mining of antimony-gold mineralisation occurs at over **1000m** depth. Lodes at Nagambie could extend to similar depths.

- Cut-off grade of 4 g/t.
- Only included the mineralisation in the sulphide zone (to a maximum depth of 280m) in 4 lode systems (C1 to C3 and N1) beneath the West Pit.
- Intercept grades were diluted where necessary to account for a minimum mining width of 1.2m.
- Prices used to calculate the AuEq Factor were A$4,167/oz for Au (current spot: A$6,257/oz [1]) and A$52,856/t for Sb (current spot: ~A$64,000/t [2]).

[1] As at 18 Nov 2025
[2] As at 22 Nov 2025

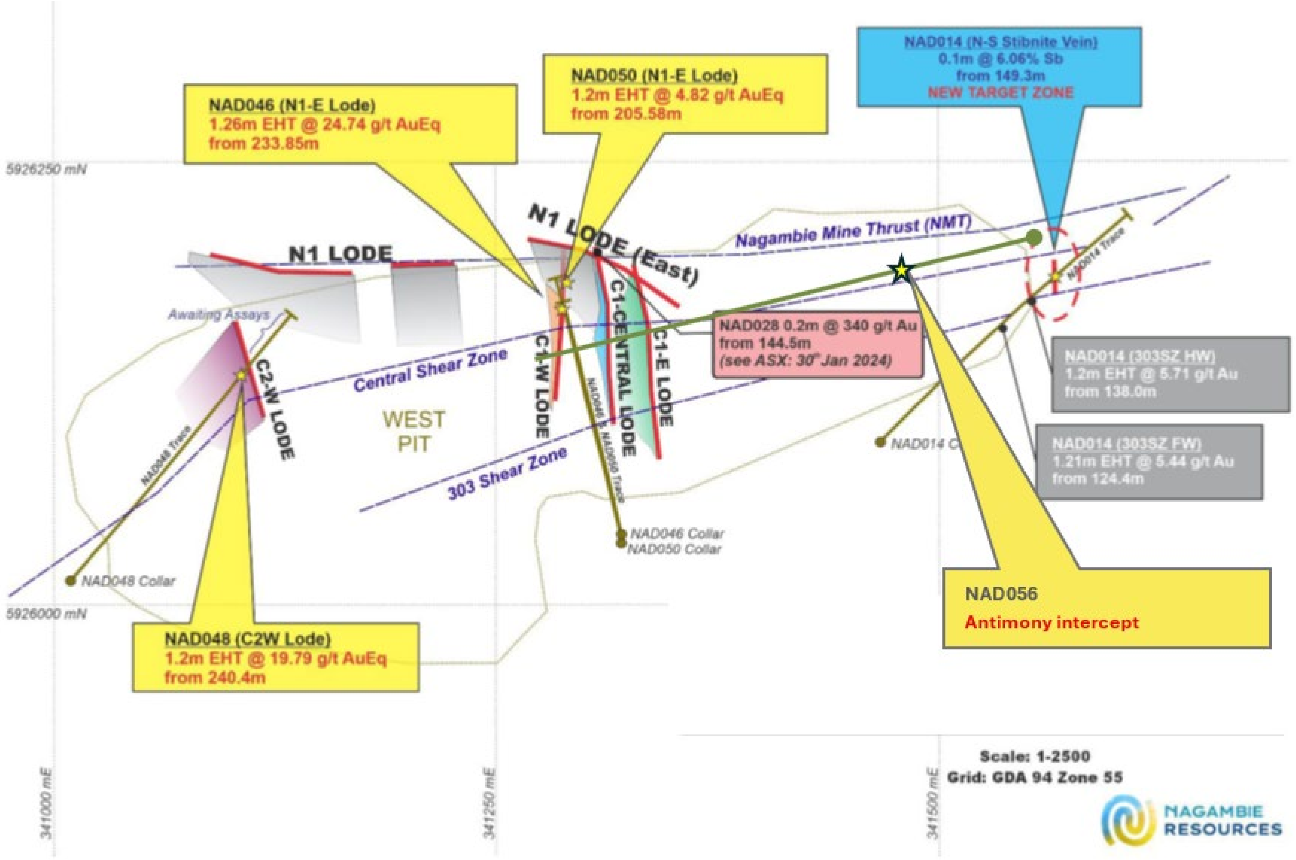
Antimony-Gold Project

Subsequent drill programs

Subsequent drill programs		
	Nov 2024	▪ A total of nine drill holes were completed for a total of 2,591m (NAD048 to NAD056) ▪ Prioritised step-out holes around known mineralisation and selective infill to support future resource updates. ▪ Assays from NAD028 and NAD044
	Aug 2025	▪ Holes NAD058 to NAD060 are completed, hole NAD061 will be completed this week at 500m depth down hole. ▪ Logging, sampling and assaying are currently being undertaken on these holes.

Antimony-Gold Project

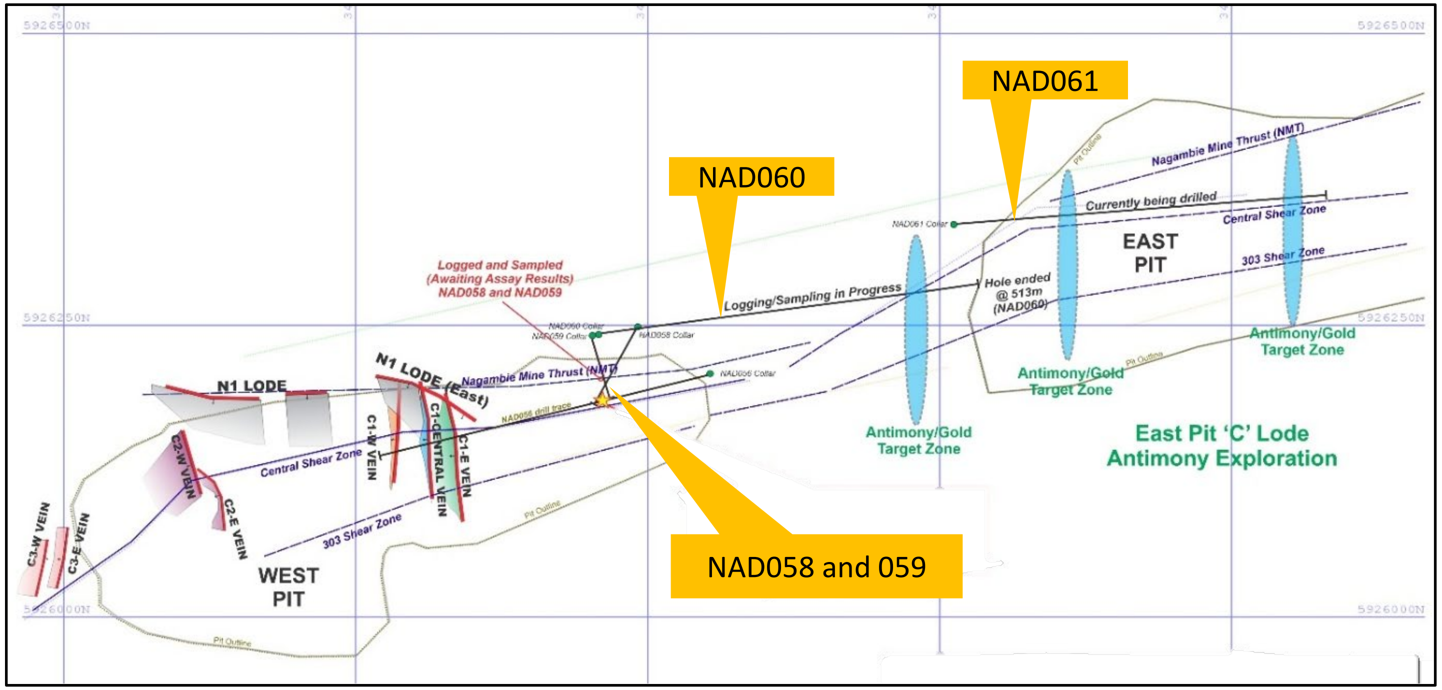
Nov 2024 Program drilling success



Drillhole Intersection	Vein	From (m)	To (m)	Downhole Length (m)	Au (g/t)	Sb (%)
NAD014	303SZ FW	124.40	126.10	1.70	5.44	0.00
NAD014	303SZ HW	138.00	139.50	1.50	5.71	0.00
NAD028	NMT	144.00	145.50	1.50	45.96	0.00
NAD044	C3	330.70	332.89	2.19	1.37	7.02
NAD046	N1 E	233.85	235.20	1.35	3.14	4.67
NAD047	C2	149.80	152.00	2.20	5.49	0.19
NAD048**	CSZ	240.40	242.34	1.94	4.50	3.30
NAD049**	C2 W	270.75	276.30	5.55	1.00	3.84
NAD050**	N1 E	205.58	206.35	1.27	3.36	0.31
NAD052**	N1 style	192.90	194.15	1.25	1.08	5.56
NAD052**	Shear Zone	237.40	241.00	3.60	4.10	0.00
NAD056	N1 style	154.00	161.30	7.30	1.76	7.05
NAD056**	C1 W	408.50	409.95	1.45	0.34	4.61

Antimony-Gold Project

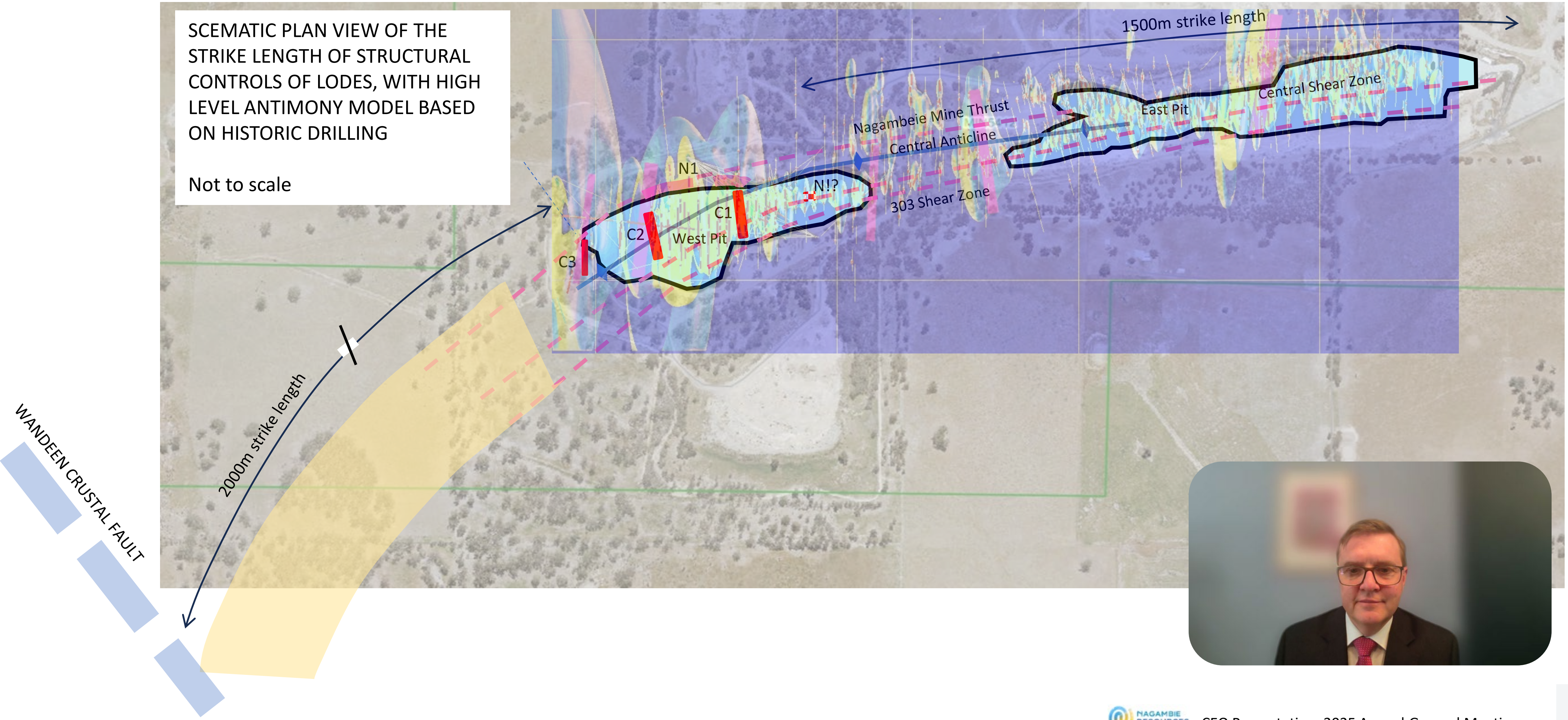
August 2025 Drill program (Current) success



Drillhole Intersection	Vein	From (m)	To (m)	Downhole Length (m)	Au (g/t)	Sb (%)
NAD058**	**N1 style**	94.60	96.20	1.60	2.98	**2.21**
NAD058**	**N1 style**	98.00	101.20	3.20	2.17	0.39
NAD059**	**N1 style**	97.60	99.80	2.20	2.68	0.05

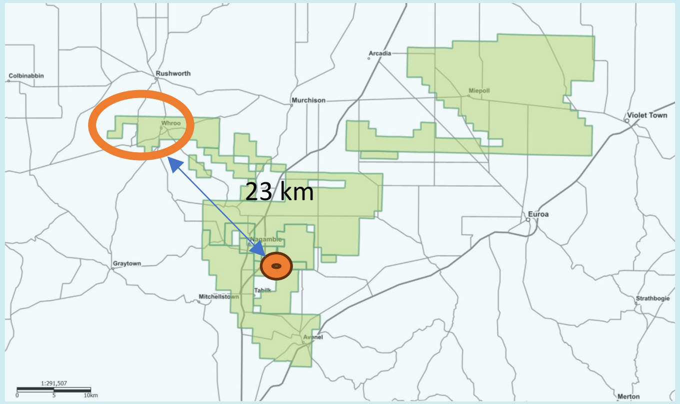
Antimony-Gold Project

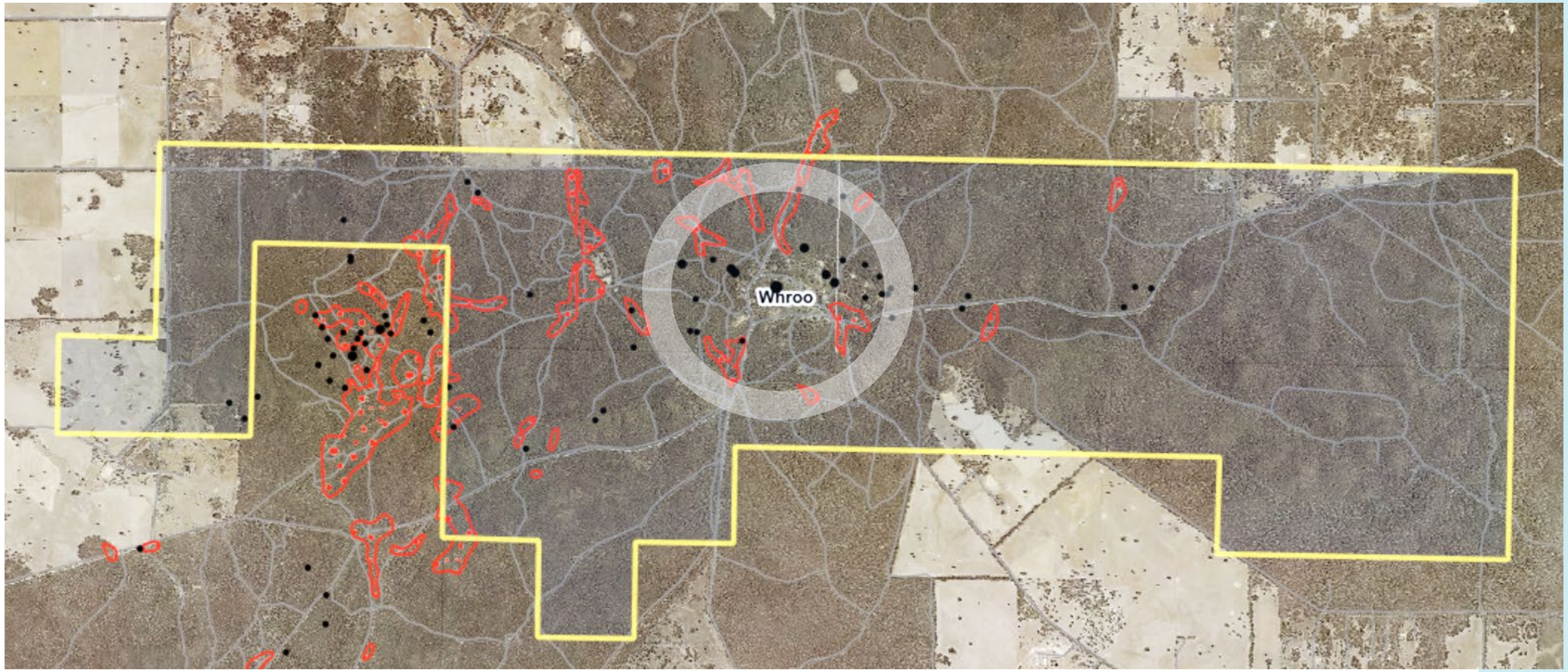
Exploration Upside: More C-Style and N-Style Lodes likely exist



Whroo Goldfields

Multiple walk-up high-grade antimony-gold drill targets



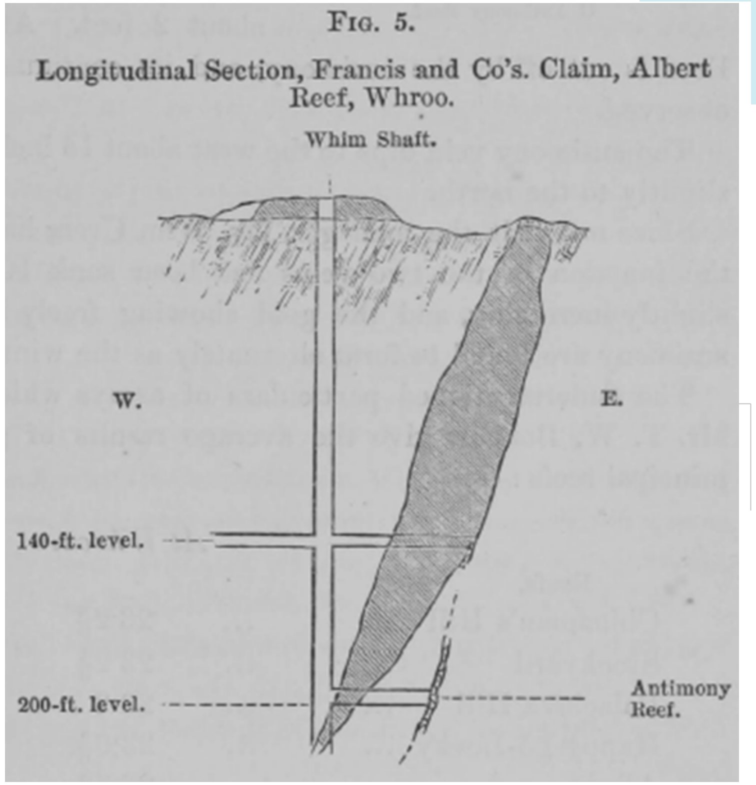


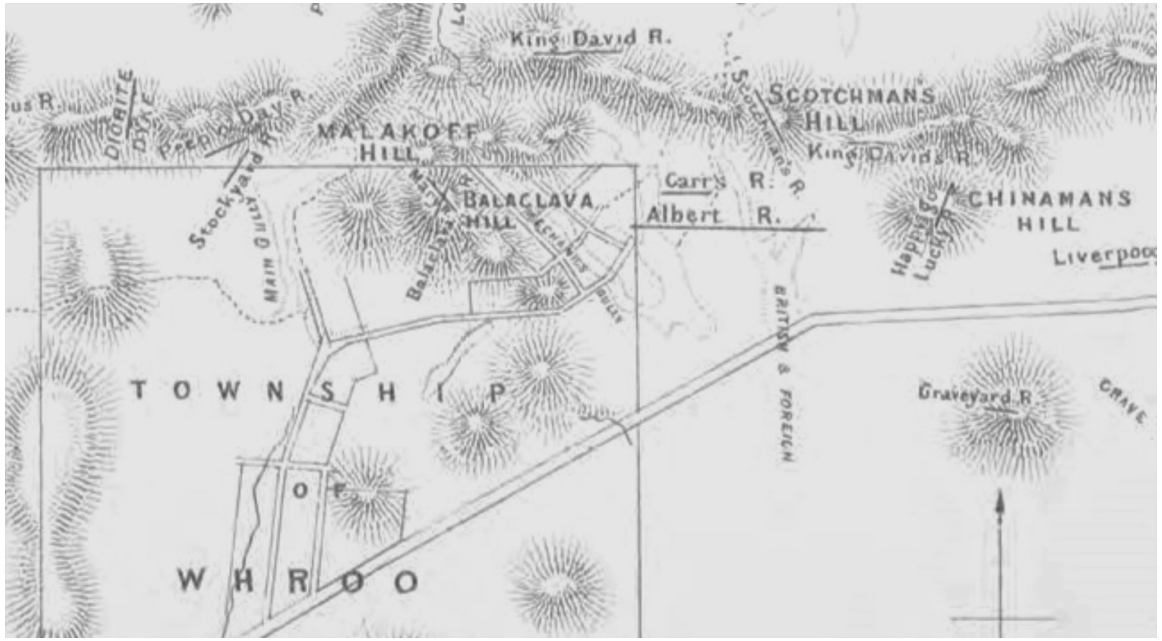
- ✓ One of the largest epizonal goldfields in Victoria – 14km strike length
- ✓ Historically produced 40,000 oz Au and antimony ore
- ✓ Historical records of significant cross-cutting antimony veins
- ✓ Untested at depth in E-W direction

Whroo Goldfields

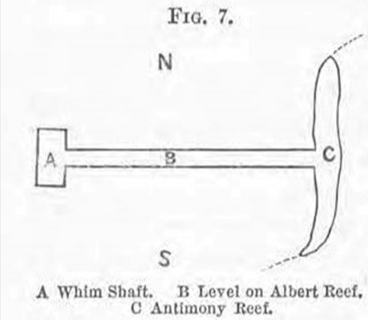
Historic recordings of significant antimony veins

- A Geological Survey of Victoria (GSV) report from 1877 identifies antimony veins as a "marked feature" within the major gold-bearing reefs, such as the Balaclava and Albert Reefs, and were also noted in the Stockyard Reef and its associated Peep-o'-Day Reef.
- These antimony veins at Whroo are an analogue to the antimony veins discovered under the West Pit at the Nagambie Mine





Source: GSV 1877 Report on the Whroo Mines



The Albert Reef strikes east and west, whilst the antimony vein for about 12 feet in length on each side of it ran at right angles, or north and south, and then appeared to be taking a course to the north-east and south-west, as indicated by dotted lines on the pl… foot level.

The antim… formation th… feet in depth… about 2 feet… Reef is cut off by the antimony, and its co… observed.

Source: page 168 of GSV Report (1877) on Whroo Mines

Wandean Prospect

- Wandean Oxide Gold discovery made in 2014

- Antimony occurs at grades up to 1% in the oxide zone.

- Further analysis of these results planned.

- Untested at depth in a E-W direction

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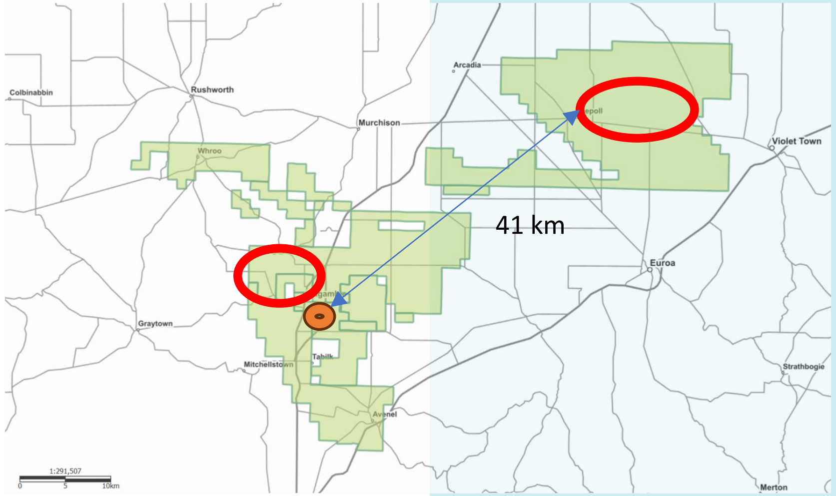

Miepol Prospect

Tamleugh Quartz Reef (1909)

Historical records (Euroa Advertiser, 16 Jul 1909, p4):

- Two shafts to 35-60 feet deep
- Irregular W12°N (e.g. E-W) striking vein, dips 66° to the south
- Cross-cutting spurs driven to the south.

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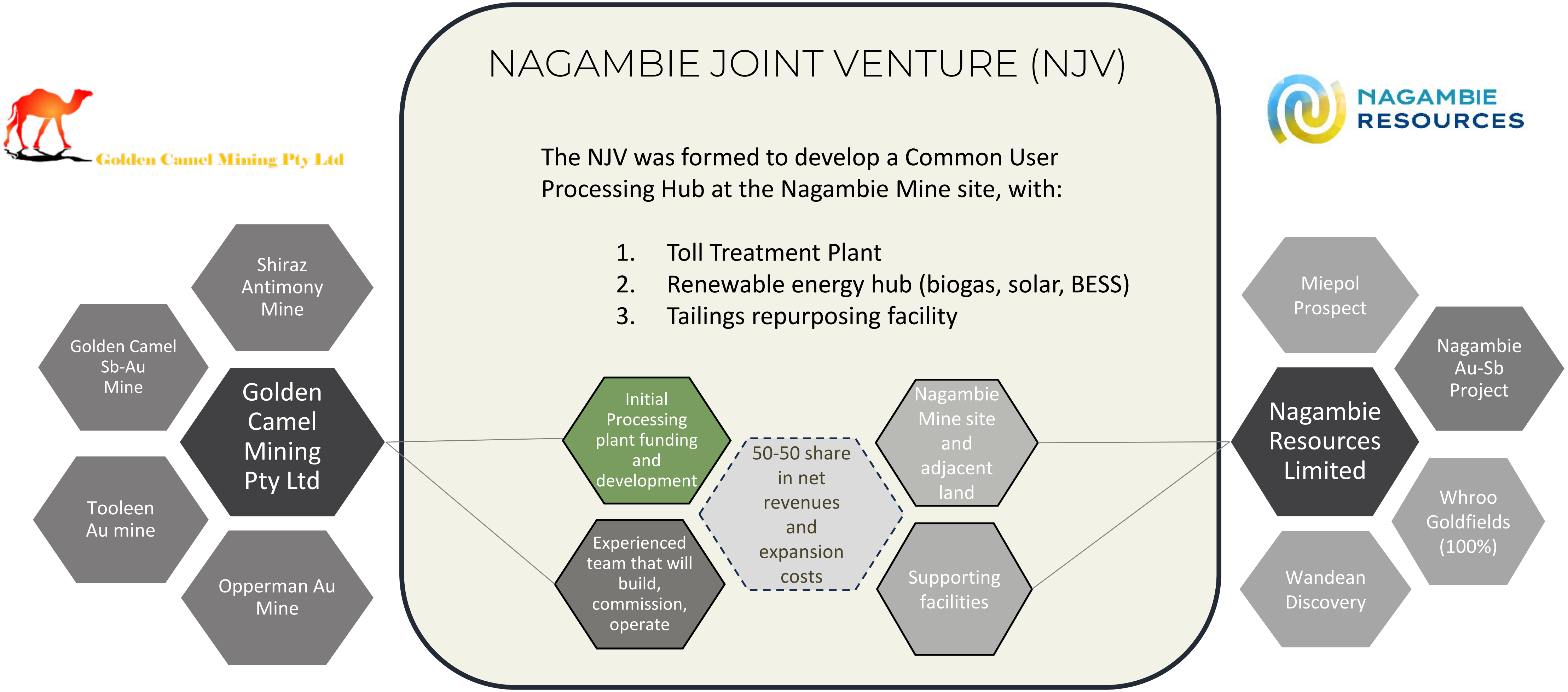
Nagambie Joint Venture

Developing a Common User Processing hub at the Nagambie Mine



Nagambie Joint Venture

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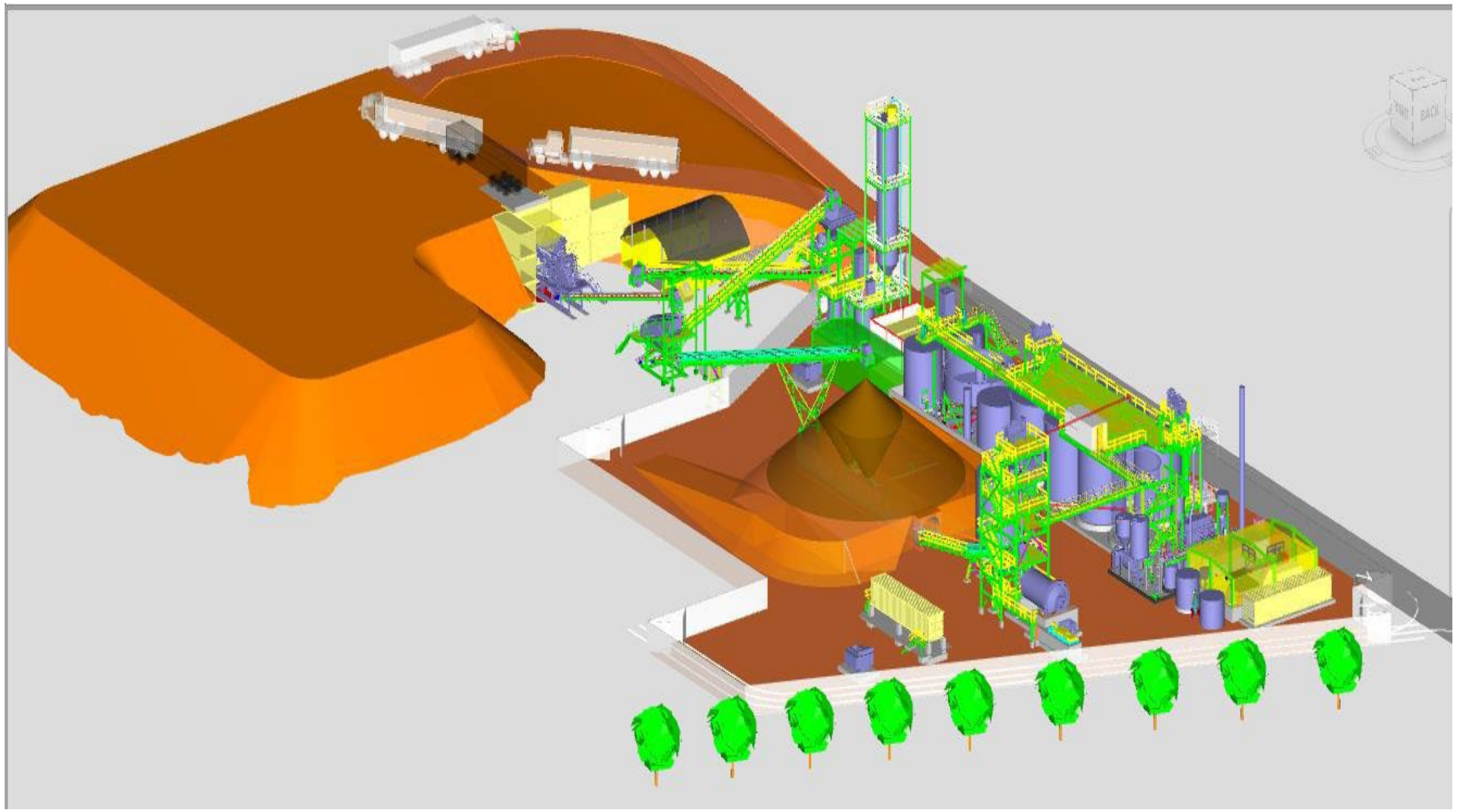

Development ready

- Stage 1 is fully permitted with engineering completed.
- GCM has full funding packages are in place for:
  - ✓ The supply of equipment for the oxide/sulphide plant.
  - ✓ The supply of electric mining and haulage fleet.
  - ✓ The development of a solar farm, BESS, gas generators, site power distribution systems, SCADA and plant LV / HV distribution.

Next 12 month's objectives

Position for growth

- ✓ **JORC Resource Upgrade**
  Complete the current drilling program and finalise core logging, sampling and assaying. Commence a drill program on walk-up drill targets beneath the East Pit and west of the West Pit. Announce updates to the current JORC Inferred Resource.

- ✓ **Support the NJV development of the Common User Processing Facility**
  Support the NJV development to commence processing operations in Q426, creating revenue for Nagambie Resources.

- ✓ **Advance scoping study**
  Advance permitting of the decline and associated underground development as part of the Antimony-Gold Project scoping study.

- ✓ **Strategic leadership**
  Continued evolution of the Board, management, technical and corporate advisory teams to drive success in a rapidly moving critical minerals market

- ✓ **Strategic exploration review**
  Holistic strategic review of our exploration position across our multiple prospects to focus on generating further exploration success

Contact
Nagambie Resources Ltd

For more information about Nagambie Resources and our projects, please get in touch.

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James Earle CEO
0481 462 642

Appendix A

Nagambie Mine Geological Overview

The Nagambie Mine is in the North Waranga Domain of the Melbourne Structural Zone, which mainly consists of Devonian marine turbidites - sandstones, siltstones and mudstones. It features east-west-trending, steeply north-dipping reverse faults or thrusts from the Upper Devonian north-south compression event. These gold-hosting structures are considered to be similar to those at Fosterville, which resulted from an east-west compression event in the Bendigo Zone. Between 1989-1997, the Nagambie Mine produced 134,000 oz of oxide gold from two open pits, the East Pit and the West Pit, focusing on the structurally controlled disseminated gold associated with the Central Shear Zone, the Nagambie Mine Thrust, and the 303 Shear Zone.

In 2022, Nagambie Resources re-evaluated the deposit and identified post-dated north-south-striking, west-dipping “Costerfield-style” veins/lodes. These veins/lodes displace the east-west mineralised structures moderately to the south. Gao et al mapped such cross-faults in 1992 in the floor of the East Pit before it was flooded. The combination of east-west-striking “Fosterville-style” disseminated gold mineralisation and post-dated north-south-striking “Costerfield-style” stibnite-gold veins appears unique to the North Waranga Domain, the exploration focus of Nagambie Resources.

Remarkably, this newly-understood structural interplay at Nagambie was documented with stunning similarity at the Whroo gold mines, 24 km to the north, in the 19th century. A Geological Survey of Victoria (GSV) report from 1877 identifies antimony veins as a "marked feature" within the major gold-bearing reefs, such as the Balaclava and Albert Reefs.

As well as holding 100% of the Nagambie Mine and Whroo goldfields, Nagambie also holds 100% of the Wandean east-west-striking oxide-gold deposit, which it discovered in 2014. Located between the Nagambie and Whroo goldfields, several RC-drilled lines at Wandean recorded between 0.1% to 1.0% antimony.

The Nagambie Mine discovery is truly an antimony-gold deposit, being currently over 80% attributable to antimony and less than 20% attributable to gold. Below around 750m vertical depth, antimony grades could be expected to drop off and gold grades to increase, as at Costerfield. Given that the Nagambie Mine is also “Fosterville-style”, the thrust faults could also contain a “Swan Zone” at depth.

Appendix A

Nagambie Mine Geological Overview