

Key Condition Satisfied: ROFR Not Exercised for Proposed Nagambie and Alkane Joint Venture (ANJV)

Nagambie Resources Limited (ASX: NAG) (**Nagambie** or the **Company**) refers to ASX announcements dated 30 January 2026 titled *Proposed Alkane and Nagambie Joint Venture (ANJV)* and 9 February 2026 titled *Update: Proposed Alkane and Nagambie Joint Venture (ANJV)* regarding the proposed joint venture with Mandalay Resources Costerfield Operations Pty Ltd, a 100% subsidiary of Alkane Resources Ltd (**Alkane**) (**ANJV**).

As previously disclosed, one condition of the proposed ANJV is the waiver or lapse of the Right of First Refusal (**ROFR**) held by Southern Cross Gold Consolidated Ltd (**SX2**) under the 2020 Share Subscription Agreement between Nagambie and Mawson Resources Ltd.

Nagambie advises that on 21 February 2026, SX2 notified Nagambie that it will not exercise its ROFR in respect of the proposed transaction with Alkane. Accordingly, the ROFR condition to the proposed ANJV has now been satisfied.

The Company will continue to work with Alkane toward satisfaction of any remaining conditions precedent and will provide further updates to the market as appropriate.

This announcement has been authorised by the directors of Nagambie Resources Limited

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