

## **UPDATE ON SULPHIDE-GOLD IP TARGET DRILLING**

IP = Induced Polarisation Geophysics

NAD001, the first diamond drill hole into the Nagambie Mine underground sulphide-gold IP target, was completed at 762.3m downhole. Comprehensive geological logging of the drill core and structural interpretation of the ground traversed by the hole has been carried out. Half-core sawing of the mineralised sections to prepare samples for assay is underway.

CAD001, the first diamond drill hole into the Cahill underground sulphide-gold IP target, has commenced.

NAD001 could be related to the 1990s oxide-gold mining carried out in the West Pit at the Nagambie Mine and several shallow sulphide-gold diamond holes drilled above NAD001 in 2006/2007. CAD001 is targeting only the strong Cahill IP anomaly and is the first exploration hole ever drilled in the Cahill area. The results for CAD001 will be eagerly awaited.



James Earle  
Chief Executive Officer

### **NAGAMBIE RESOURCES**

*The discovery and development of shallow, open-pit and heap-leachable oxide-gold deposits is being methodically advanced.*

*Exploration for high grade sulphide-gold underground deposits has been expedited following spectacular results at the geologically-similar Fosterville Mine to the west .*

*Underwater storage of sulphidic excavation material (PASS) in the two legacy gold pits at the Nagambie Mine is an excellent environmental fit with major infrastructure projects for Melbourne such as Metro Rail, North-East Link and East-West Link.*

*Recycling of the overburden and tailings dumps can produce sand and aggregates for concrete, road base material and road gravel.*

*Quarrying and screening of sand deposits at the mine to produce various sand and quartz aggregate products is planned.*

*The first landfill site is planned to take advantage of the 17 Ha of engineered black plastic under the mine tailings pad.*

**SHARES ON ISSUE**  
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#### **Board**

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Kevin Perrin (Finance Director)  
Alfonso Grillo (Dir/Company Sec)**

**James Earle CEO**