ASX ANNOUNCEMENT

1 September 2026

Update on Alkane diamond drilling at the Nagambie Mine

Nagambie Resources Limited (ASX: NAG) ('Nagambie' or the 'Company') is pleased to provide this update on diamond drilling at the Nagambie Mine by Mandalay Resources Costerfield Operations Pty Ltd, a wholly-owned subsidiary of Alkane Resources Ltd ('Alkane').

Alkane has completed the installation and commissioning of a new 3-phase-powered automatic core saw at the Nagambie Mine core shed.

The first batch of mineralised core samples has been delivered by Alkane to On Site Laboratory Services in Bendigo.

The Company will keep shareholders informed of all material developments in line with its continuous disclosure obligations.

The Chair of Nagambie, Kevin Perrin, commented:

> *"The two Alkane drill rigs at the Nagambie Mine have been drilling continuously since June 2026. A steady flow of assay results is now expected from September 2026 onwards."*

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

For further information, please contact:

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About Nagambie Resources

Nagambie (ASX: NAG) explores for epizonal-style, high-grade antimony and gold mineralisation across its 718 sq km tenement holding in the Waranga Domain of the Melbourne Structural Zone in northern central Victoria, Australia.

The company's flagship project is the **Nagambie Antimony-Gold Project at the Nagambie Mine** (refer figure on next page), which sits in proximity to the gold-antimony mines at Fosterville (Agnico Eagle) and Costerfield (Alkane Resources) and the development project at Sunday Creek (Southern Cross Gold Consolidated).

Obvious synergies exist between the Nagambie Mine deposit and Alkane's 100%-owned Costerfield Mine, with Costerfield's extensive mine development, mining and ore processing infrastructure being only 40 km west of Nagambie by good bitumen road.

In April 2026, Alkane and Nagambie entered an earn-in joint venture (ANJV) over the Nagambie Mine (tenements MIN 5412 and EL 5511). Alkane can spend $12.5 million or $27.5 million to earn 60% or 80% respectively in the ANJV tenements.

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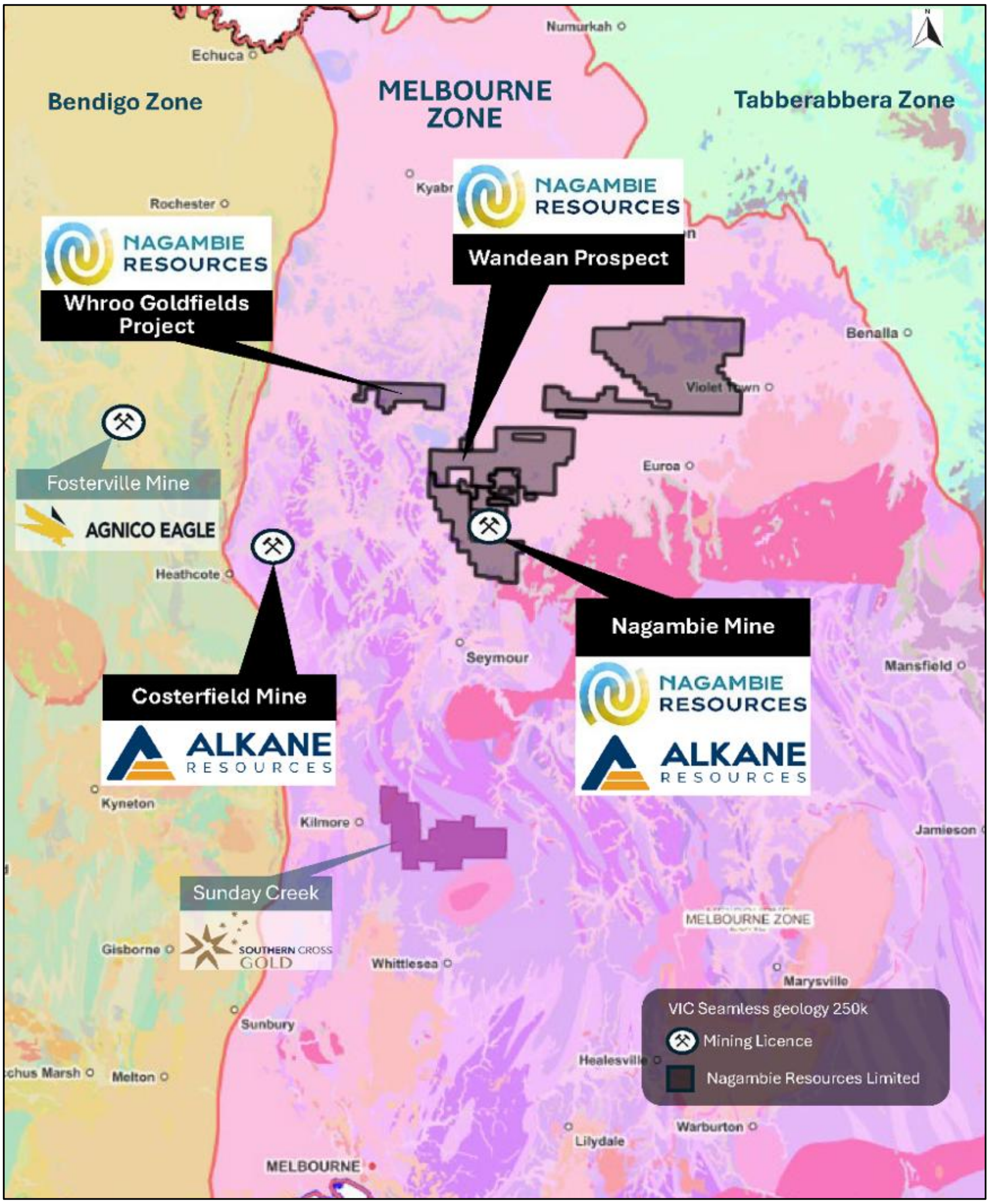
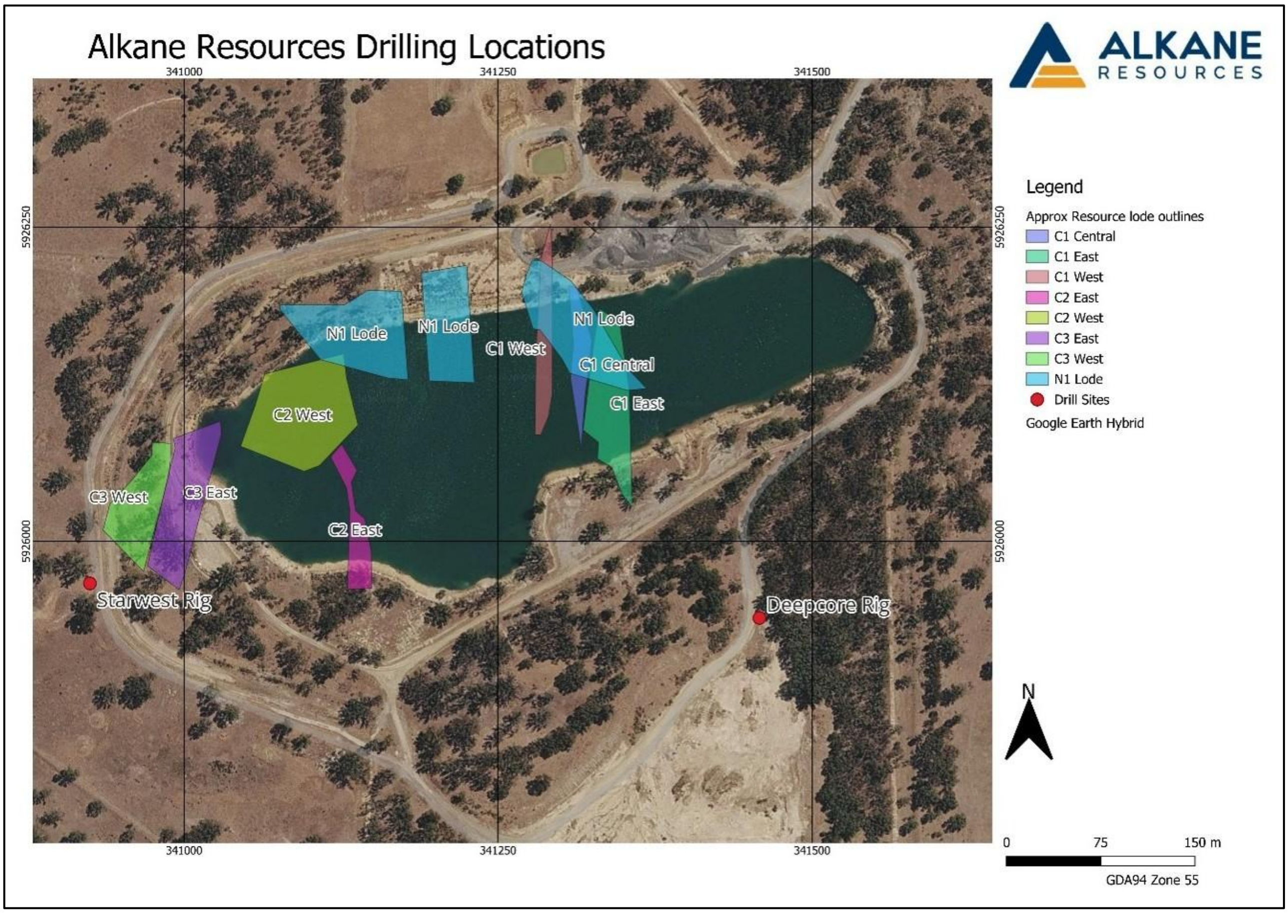


Alkane's first target is to significantly increase the Nagambie JORC Inferred Resource of 539,000 tonnes averaging 3.9% antimony (Sb) plus 3.3 g/t gold (Au) for in-ground metal content of 20,800 tonnes of antimony plus 58,000 ounces of gold (refer Nagambie's ASX announcement of 15 November 2024).

The Company is also systematically exploring the **100%-owned historic Whroo mines and the Wandean deposit**.

Research of the available information on the historic Whroo gold mines, 20 km to the north of Nagambie, has highlighted the mining of shallow antimony veins in certain of the mines for sale in England in the 1800s. The indicated general N-S strike and W dip of the Whroo antimony veins are analogous to the C-style antimony veins discovered at the Nagambie Mine. A diamond drill hole under the historic Balaclava Hill open pit in late 2021 intersected up to 49.7 g/t gold over 0.6 metres and 16.5% antimony over 0.2 metres (refer Nagambie's ASX announcement of 18 February 2022).



Nagambie discovered the Wandean virgin oxide-gold deposit, 5 km north of Nagambie, in 2014. Anomalous antimony in the oxide zone occurs over around 750m of established E-W strike at Wandean, pointing to the potential presence of Nagambie Mine-style, N-S-striking antimony veins. The potential Wandean E-W strike zone is significantly greater than the current E-W strike zone for the C-style antimony veins under the West Pit at the Nagambie Mine (refer Alkane figure above).

Nagambie also holds a free-carried 50% interest in a joint venture to develop a 300,000 tpa oxide-gold processing plant on freehold land within the Nagambie Mine (NJV). The proposal is fully permitted. The joint venture partner is currently finalising funding to commence construction of the plant.

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. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Nagambie Resources. Actual results may vary materially from any projections and forward-looking statements. Exploration potential is conceptual in nature; there has been insufficient exploration to define a Mineral Resource and it is uncertain whether further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements.

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