

Alkane commences drilling at the Nagambie Mine

Nagambie Resources Limited ('Nagambie' or the 'Company', ASX: NAG) is pleased to announce that Mandalay Resources Costerfield Operations Pty Ltd, a wholly-owned subsidiary of Alkane Resources Ltd (ASX: ALK, TSX:ALK) (**Alkane**) has commenced diamond drilling of the Antimony-Gold Project discovery at the Nagambie Mine.



Drill rig drilling east from the west end of the West Pit (3 June 2026)

As announced on 9 April 2026 in the ASX release *Alkane Nagambie earn-in transaction secures approvals*, Nagambie and Alkane have entered into an earn-in and potential joint venture over Nagambie's Mining Licence MIN 5412 and Exploration Licence EL 5511 (ANJV).

The full ANJV structure is set out in the Company's ASX announcements dated 30 January 2026, titled *Proposed Alkane and Nagambie Joint Venture (ANJV)*, and 9 April 2026.

Alkane will provide Nagambie with quarterly reports on exploration activities across the tenements, sufficient for Nagambie to meet its ASX disclosure obligations. Alkane will also promptly notify Nagambie of any drilling results or other material exploration information that requires disclosure under the ASX Listing Rules.

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

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The Chair of Nagambie, Kevin Perrin, commented:

“The commencement of drilling at the Nagambie Mine marks the beginning of an exciting new phase for the Company. We are very encouraged to see work now underway and look forward to working closely with Alkane during the earn-in period as we seek to unlock increased value for our shareholders.”

Alkane’s extensive diamond drilling program is targeting a significant increase to Nagambie’s JORC Inferred Resource for the deposit 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 ASX announcement of 15 November 2024).”

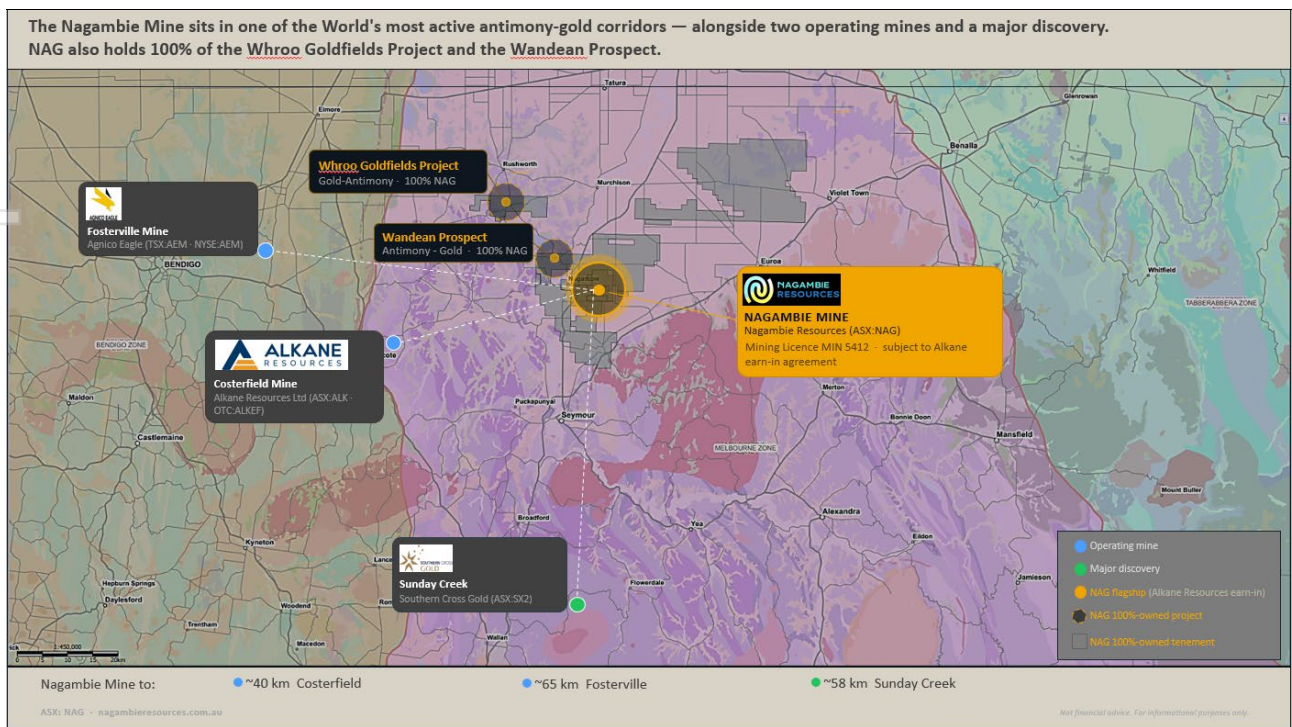
This announcement has been authorised by the directors of Nagambie Resources Limited.

For further information, please contact:

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About Nagambie Resources

Nagambie Resources’ flagship project is the Nagambie Antimony-Gold Project, which encompasses the very-high-grade Nagambie Mine discovery. Nagambie also hold highly prospective tenements over the historic Whroo Goldfields Project and the Wandean Prospect (discovered in 2014). The discovery of antimony (Sb) and gold (Au) in multiple vein systems at the Nagambie Mine has the potential to become nationally significant given the vital importance of antimony to the defence capabilities and economies of Australia, the US, Canada, UK, Europe, and Japan. Nagambie already holds a Mining Licence over the discovery, providing a clear path to development. Nagambie’s tenements are located near the current gold-antimony mines at Fosterville (Agnico Eagle) and Costerfield (Alkane Resources).



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.

No New Information

This announcement contains references to the current JORC Inferred Resource as announced by the Company in the ASX announcement dated 15 November 2024 *Gold-Antimony JORC Resource Updated*.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above market announcement.

Disclaimer

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this release. To the maximum extent permitted by law, none of the Company, its related bodies corporate, shareholders or respective directors, officers, employees, agents or advisors accepts any liability for any loss arising from the use of information contained in this release. Any opinions expressed in this release are subject to change without notice.