



Nagambie Mining Limited
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AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

17 JUNE 2009

SHAREHOLDER APPROVAL TO BE SOUGHT FOR THE ISSUE OF OPTIONS TO DIRECTORS

At the earliest appropriate general meeting of shareholders of the Company, shareholders will be asked to approve the grant of options to the Directors under the Nagambie Mining Limited Option Plan. The options would be exercisable at any time between two years and five years from the date the options are granted into fully paid ordinary shares in the Company at an exercise price of 10.0 cents per share. The exercise price of 10.0 cents represents a significant premium (156%) to the latest ASX traded price of 3.9 cents.

Shareholders will be asked to approve the grant of 1,000,000 options to the Executive Director, Colin Glazebrook, who is Chief Executive Officer and Exploration Manager for the Company, and 500,000 options to each of the Non-Executive Directors, Mike Trumbull and Geoff Turner.

A handwritten signature in black ink, appearing to read 'Alfonso Grillo', is written over a light grey circular stamp.

Alfonso Grillo
Company Secretary