



ASX ANNOUNCEMENT

4th February 2021

East Palmerville South Exploration Permit 27452 Granted

Highlights:

- Exploration Permit (EPM) 27452 covering 214km² within the Palmerville Project has been granted for a term of 5 years commencing 2 February 2021.
- EPM 27452 consists of two separate blocks along the central-east of the Palmerville Project tenements and further solidifies NMR's robust tenement position in the North Queensland region.
- NMR's Palmerville Project has a 130km strike and covers 1,820km² along the highly prospective Chillagoe Formation which also hosts the major Mungana, Red Dome, King Vol, Griffiths and Red Cap porphyry and skarn deposits.
- Drilling will resume at Leane's Prospect at Palmerville in mid-April following cessation of wet season.

Copper and gold exploration company Native Mineral Resources Holdings Limited (ASX: NMR), or ("**NMR**" the "**Company**"), is pleased to advise that Exploration Permit (EPM) 27452, which covers an area of 214km² within the Palmerville South Prospect, has been granted by the Queensland Government Department of Resources.

EPM 27452 has been granted for a term of 5 years, commencing 2nd February 2021. NMR's exploration programme for Palmerville South, which includes extensive field sampling, mapping and initial RC drilling has also been approved.

EPM 27452 consists of two separate blocks along the central-east of the project tenements. Its proximity to other high priority targets within the Palmerville Project makes it a strategic addition to NMR's tenement portfolio.

NMR's immediate focus is to resume diamond drilling and follow up on exciting results from exploration activities at the Leane's Prospect in late 2020 (see ASX announcement dated 21 January 2021). Additional work programmes across the Palmerville Project are also being finalised and will be reported in due course.

Management Commentary

NMR's Managing Director, Blake Cannavo, commented: *"The granting of EPM 27452 further solidifies our extensive ground position at the Palmerville Project in North Queensland and supports our plans to systematically screen the entire 1,820km² project area for large-scale copper and gold mineralised systems. "Early work at Leane's has been encouraging and our team is eager to get back on the ground to ramp-up our work streams again when the wet season subsides in April. I look forward to providing regular updates on exploration work from across our portfolio over the coming weeks."*

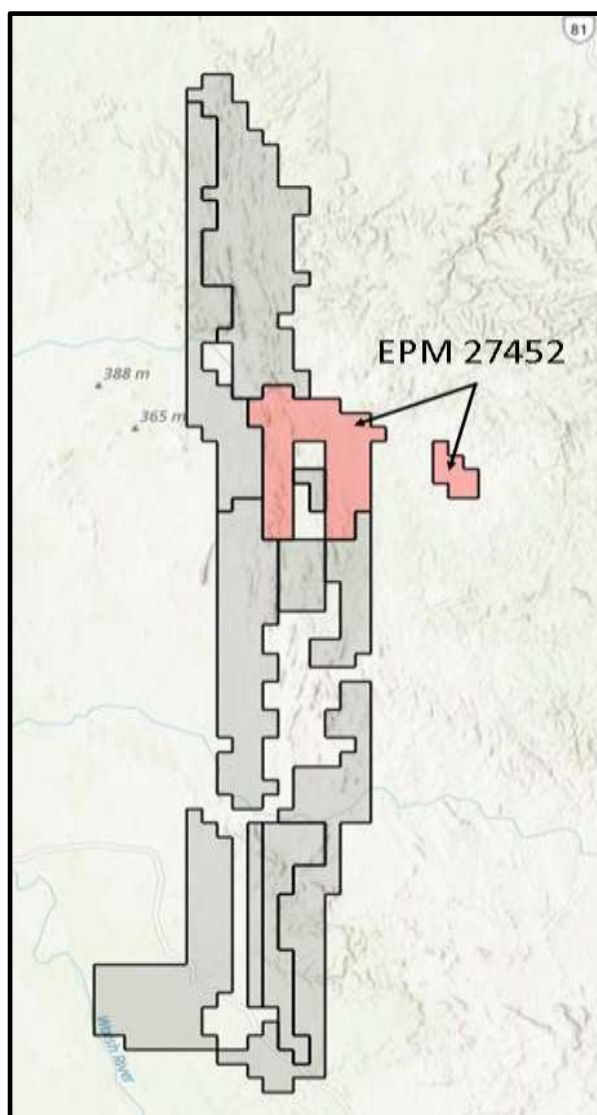


Figure 1. PALMERVILLE MAP OUTLINING EPM 27452 LOCATION

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The Board of Native Mineral Resources Holdings Ltd authorised this announcement to be lodged with the ASX.

For more information, please visit www.nmresources.com.au or contact:

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Competent Person Statement:

The information in this report relating to Exploration Results is based on information compiled by Kathy Hughes, a Competent Person who is a Member of the Australian Institute of Geoscientists. Ms Hughes is a full-time employee of Hughes Consulting, an independent company appointed by the Company to provide technical and mining support services in relation to the Company's activities. Ms Hughes has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Hughes has no potential conflict of interest in accepting Competent Person responsibility for the information presented in this report and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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