



ASX ANNOUNCEMENT

10 March 2022

Exploration update: Drilling to continue to 500m at its Helios target

Update:

- NMR had announced (ASX Announcement - 9 March 2022) that it was finalising drilling on the Helios target at 350m depth. **Based on new information, drilling will now continue to the planned 500m or more if required.**
- The planned mobilisation of the drill rig and crew directly to the Central IOCG target will continue as announced once drilling is complete at Helios.
- NMR will continue with its plan to transport existing core to Kalgoorlie for immediate sampling and assay while drilling continues.

Copper, Gold and Nickel focused exploration company Native Mineral Resources Holdings Limited (ASX: NMR), or ("NMR" the "Company"), NMR is announcing that it will continue drilling to 500m or more if required at its Helios target in the Nullarbor region of Western Australia. The company has recognised significant benefits in continuing the drilling to the planned depth of 500m. The company is maintaining its plan to take advantage of the availability of the drill rig which will mobilised to NMR's Central IOCG target located approximately 110 kilometres to the south (tenement E69/3850). Mobilisation south will only take place after completion of the diamond hole at Helios.

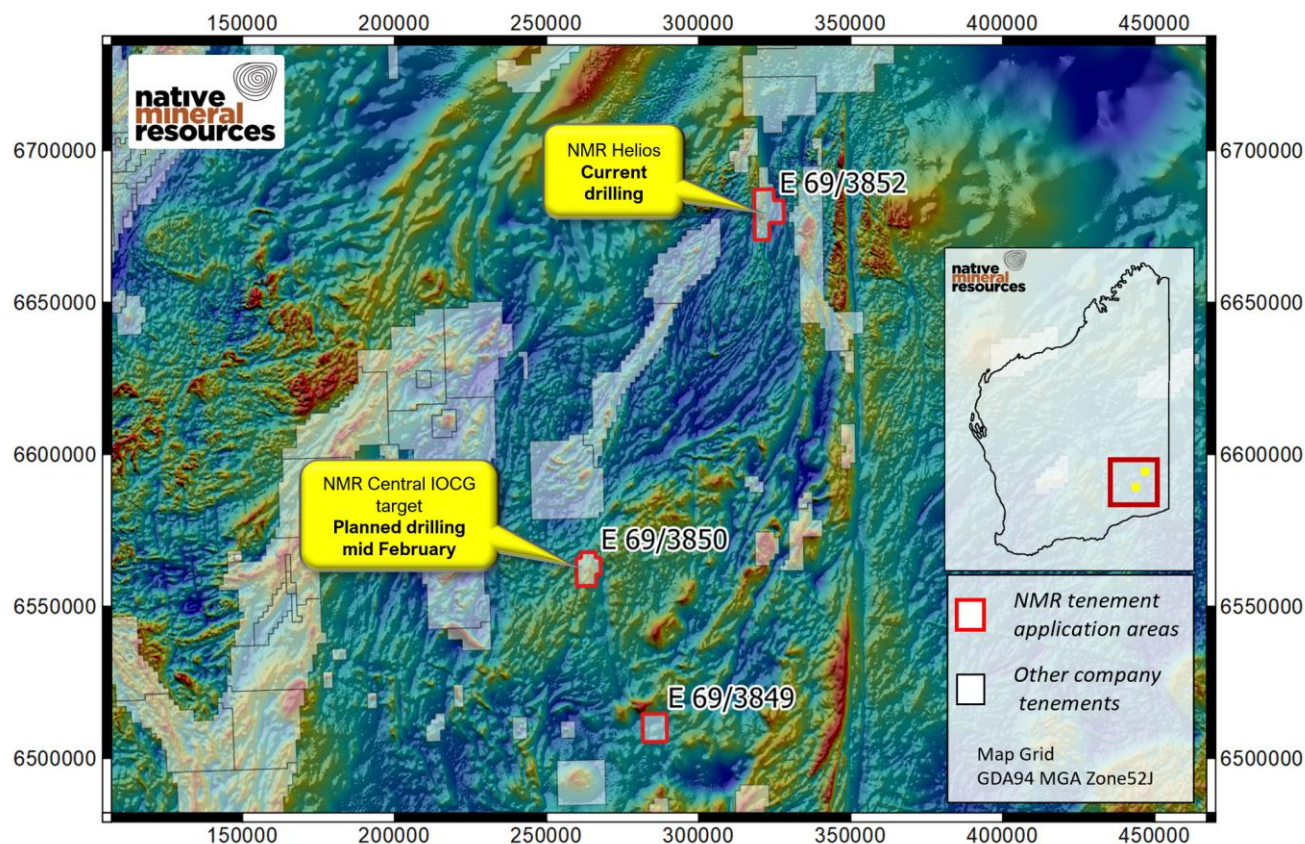


Figure 1. Map showing the location of the three tenements under exploration by NMR. Base map is the 40m pixel TMI image from the DMIRS with a west-to-east hill shade to enhance magnetic features. The tenement map shown here was obtained from DMIRS on 1st June 2021. Map grid is GDA94 MGA zone52 and coordinate values are provided in meters. NMR tenements are E69/3852, E69/3849 and E69/3850.

Current Drilling

Drilling at Helios will now continue to at least the planned depth of 500m down-hole. NMR have recognised significant benefits and opportunities with the current drilling and have immediately put in place the plans to retain the crew and rig at the Helios site until the exploration campaign is complete. NMR will be following up on its plan to transport existing core to Kalgoorlie for sampling, assay and geochemistry.

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ASX: NMR

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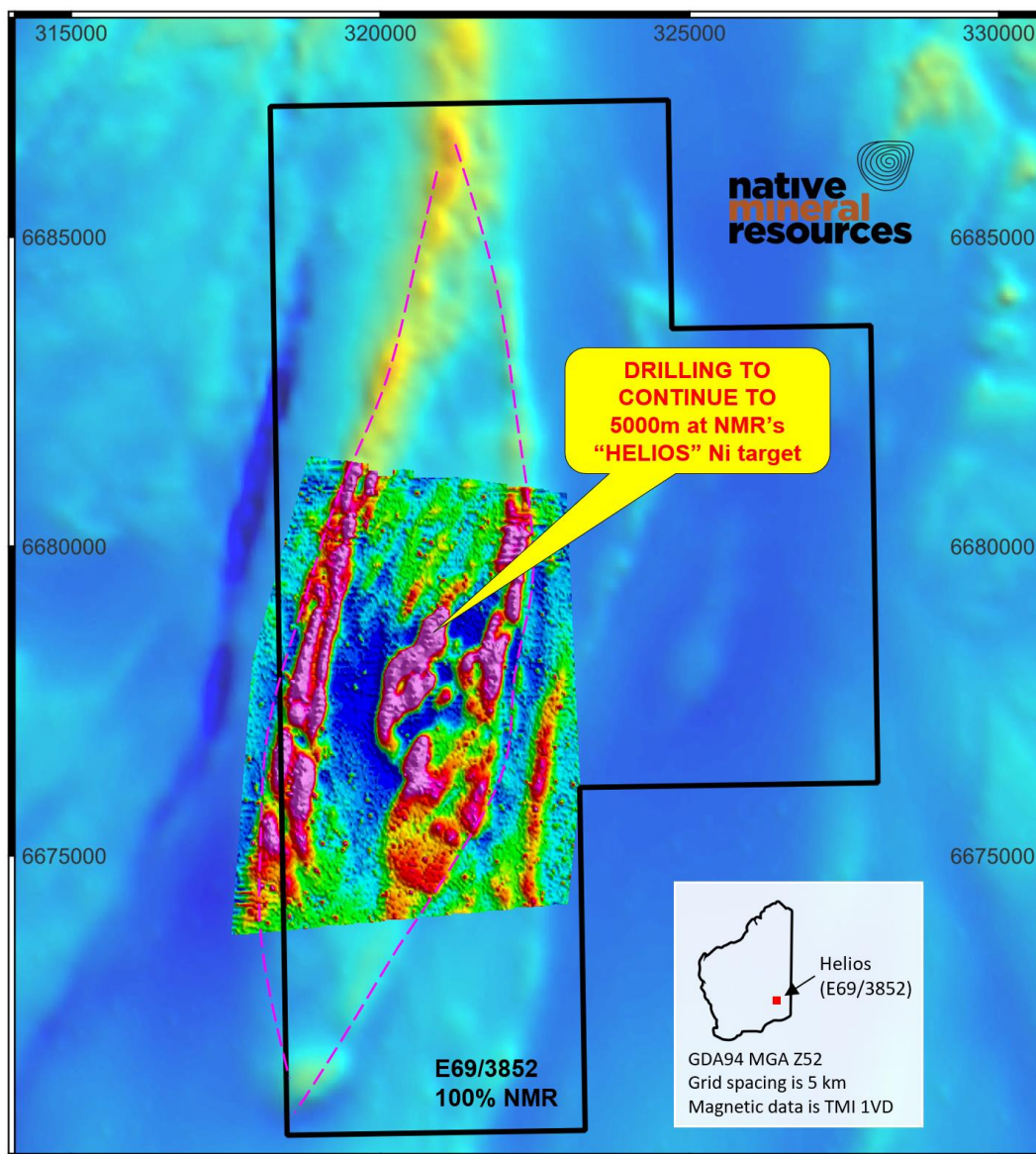


Figure 2. Map of granted tenement E69/3852 overlain on Drone magnetics RTP 1VD. NMR are currently drilling the central part of an “Eye-shaped” structure similar to that housing IGO’s Nova-Bollinger mine in the Frazer Range. The high magnetic anomaly in the centre of the structure is the current drilling target as labelled. Grid reference is GDA94 MGA Zone52. Grid reference intervals are meters N and E.

-Ends-

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

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Competent Person Statement:

The information that relates to Exploration Targets and Exploration Results is based on, and fairly represents, information compiled by Dr Simon Richards, a Competent Person, who is a Member of the AIG and AusIMM. Dr Richards is the Chief Geologist of NMR. Dr Richards has sufficient experience in both mining and exploration, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, 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'. Dr Richards consents to the inclusion of the matters based on his information in the form and context in which it appears.

Notes – Specific ASX announcements:

Material contained in this release refers to information presented in the previous ASX Announcements listed below.

- ASX Announcement 24 January 2022 – Drilling to commence at Helios Nickel Target in Western Australia
- ASX Announcement 9 March 2022 – Exploration update: Drilling near completion at Helios and immediate start on drilling at Central IOCG target

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