

Diamond Drilling to Test New 900m Long Geophysical Anomaly at Maneater Project, QLD

Highlights

- NMR to commence diamond drilling at the Maneater Eastern Anomaly in first week of September
- Drilling will test priority targets from the successful Pole Dipole Induced Polarisation (PDIP) survey
- PDIP survey has delineated a new 900m long chargeability high anomaly at Maneater Hill known as the Eastern Anomaly (see ASX announcement dated 17 July 2023)
- Chargeability high is open to both the north and south, up to 400 metres deep, up to 150 metres wide and located near to surface (Fig 3)
- Drilling program to consist of up to six diamond drillholes targeting three anomalous zones for 2,000m
- Each drillhole will target up to three anomalies:
 - *chargeability high gradient*
 - *resistivity low (high conductivity) gradient*
 - *magnetic susceptibility high*
- No part of the newly identified 900m anomaly has been drill tested previously
- Previous drilling at Maneater Hill has also highlighted significant gold potential with an intersection of 1m @ 17.9g/t Au in drill hole MPD003 (see ASX announcement dated 16 February 2023)
- NMR has a strong pipeline of activity planned for remainder of 2023 with initial work programs also being planned for the recently acquired McLaughlin Lake Lithium Project in Canada

Native Mineral Resources Holdings Limited (ASX: **NMR**), or (“**NMR**” the “**Company**”), is pleased to announce that it will commence a six hole, 2,000 metre diamond drilling program at the Maneater Hill Project (EPM28038) in Far North Queensland in the first week of September 2023.

The drilling will target priority anomalies highlighted in the recently completed the Pole Dipole Induced Polarisation (PDIP) geophysical survey at Maneater Hill (see ASX release dated 19 July 2023). The priority focus of the upcoming drilling program will be the new 900m long chargeability high anomaly, known as the Eastern Anomaly, which is associated with the Maneater Hill magnetic anomaly discovered in an earlier airborne magnetic survey.

NMR’s Managing Director, Blake Cannavo commented: “NMR is delighted to be back on the ground at Maneater to test the newly identified Eastern Anomaly. Maneater continues to shape as an exciting project for NMR and the identification of this new 900m anomaly, which remains open to the north and south, further supports our view that Maneater has the potential to host a large polymetallic mineralised system.

Along with accelerating our work at Maneater, our team is busy finalising our initial work program for the recently acquired McLaughlin Lake Lithium project in Canada, which we expect to be able to report further details on shortly.”

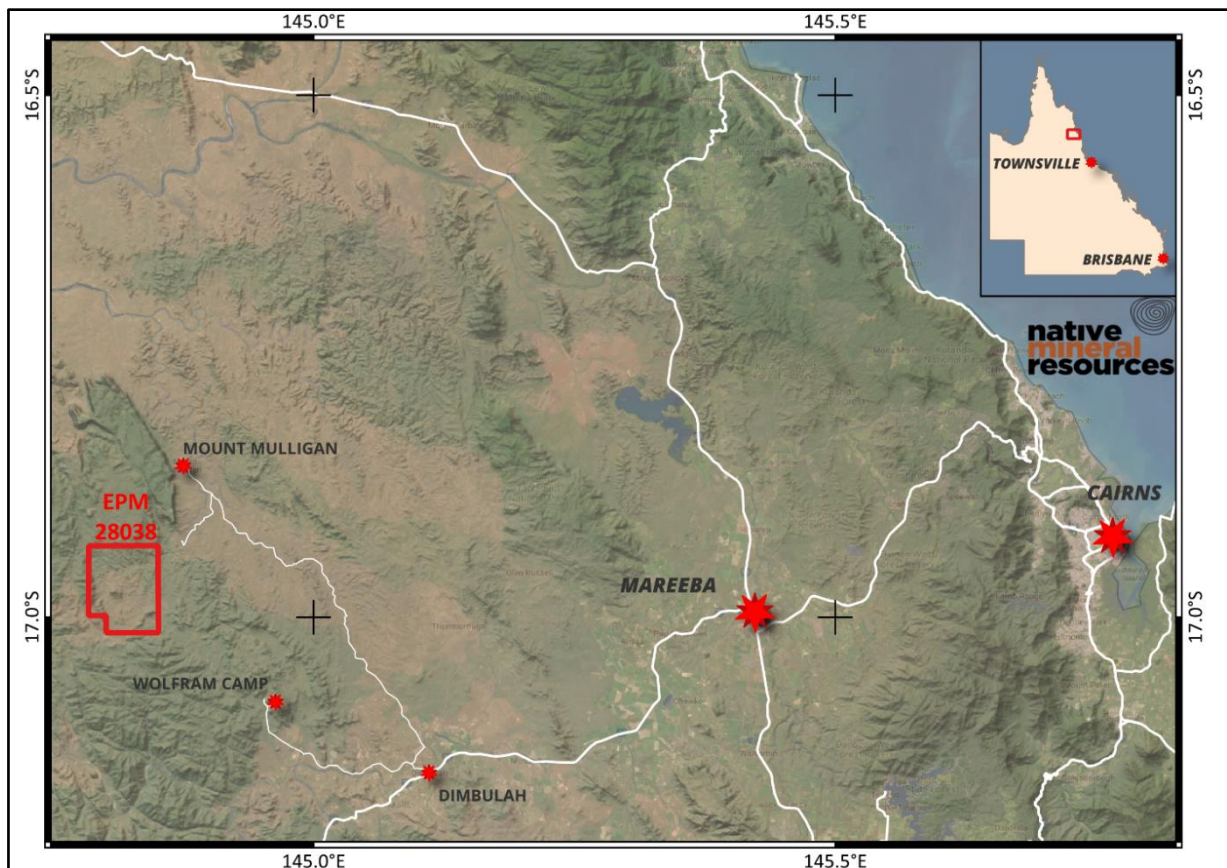


Figure 1: Location Plan of EPM 28038 Maneater

Maneater Drilling Program Summary

NMR has planned six drillholes to test a number of anomalous zones that were highlighted during the previously completed PDIP survey that identified several chargeability high anomalies on the eastern side of the Maneater Hill (Fig 2).

The six holes are broken into three priorities, with the first priority holes (Hole 1 - 3) being drilled along the PDIP line 8,121,450mN with the three holes targeting a chargeability high and the corresponding resistivity lows and magnetic susceptibility high (Fig 3 to 5).

The priority one holes have been planned to target the best opportunity for sulphide mineralisation and will assist NMR in determining the style, size and shape of the anomaly delineated by the PDIP survey.

The second priority holes (Holes 4 and 5) are planned to target the chargeability high and magnetic susceptibility low highlighted on line 8,121,750mN and will test whether the lack of magnetic susceptibility signal is due to a different lithology, different style of mineralisation or is the same as the anomaly found on line 8,121,450mN (Fig 3 to 5).

The third priority hole (Hole 6) is planned to test a chargeability high that is possibly an extension of the chargeability high (western anomaly) that the 2022 diamond drilling tested on line 8,121,150mN. The targeted chargeability high is thought to be where the newly identified eastern and the original western chargeability anomalies merge, and Hole 6 will test its mineralisation potential.

Details for the six drillholes is in Table 1 below.

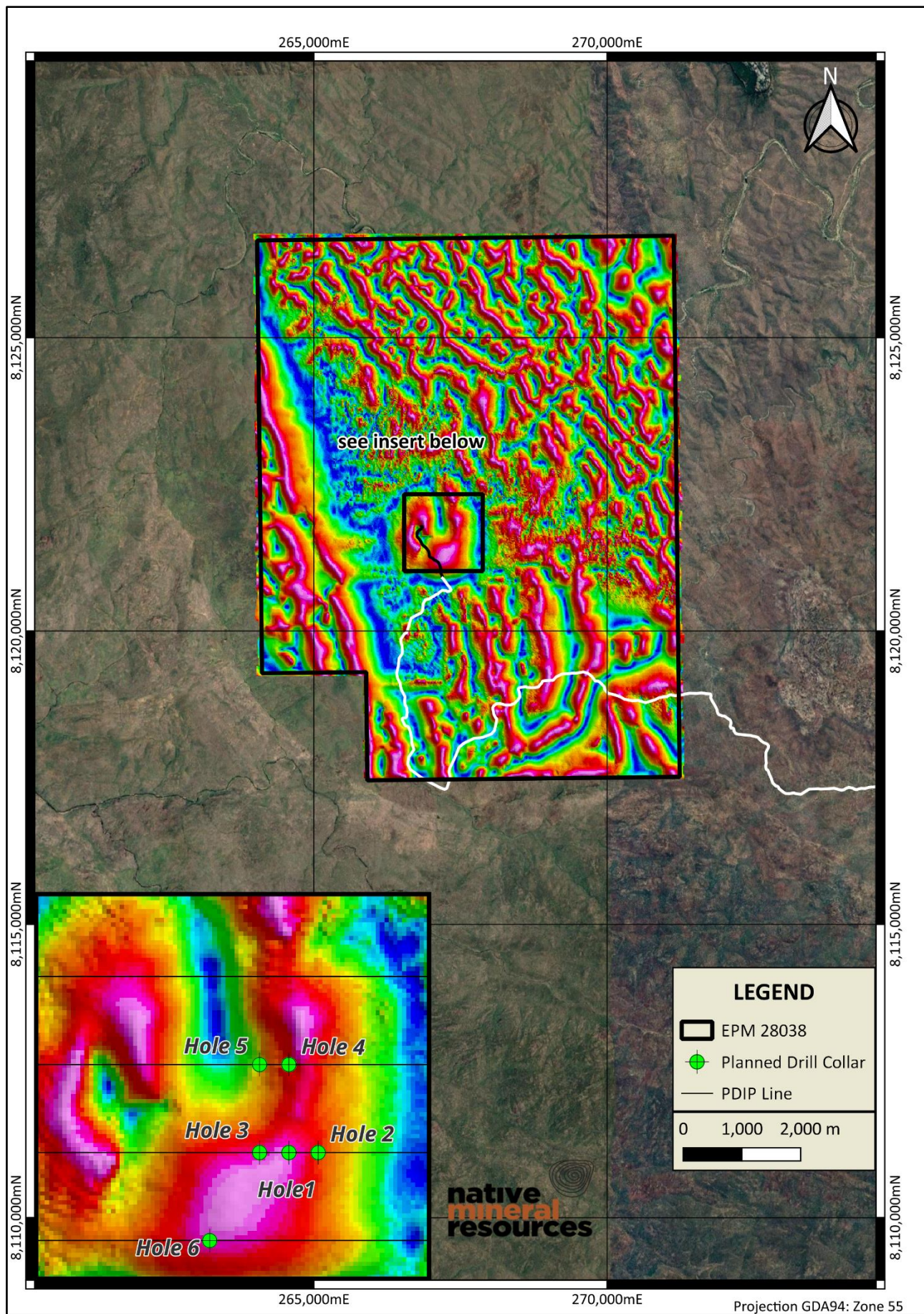


Figure 2: Proposed Drillholes with RTP Image & PDIP lines for EPM 28038 (with Maneater Peak insert)

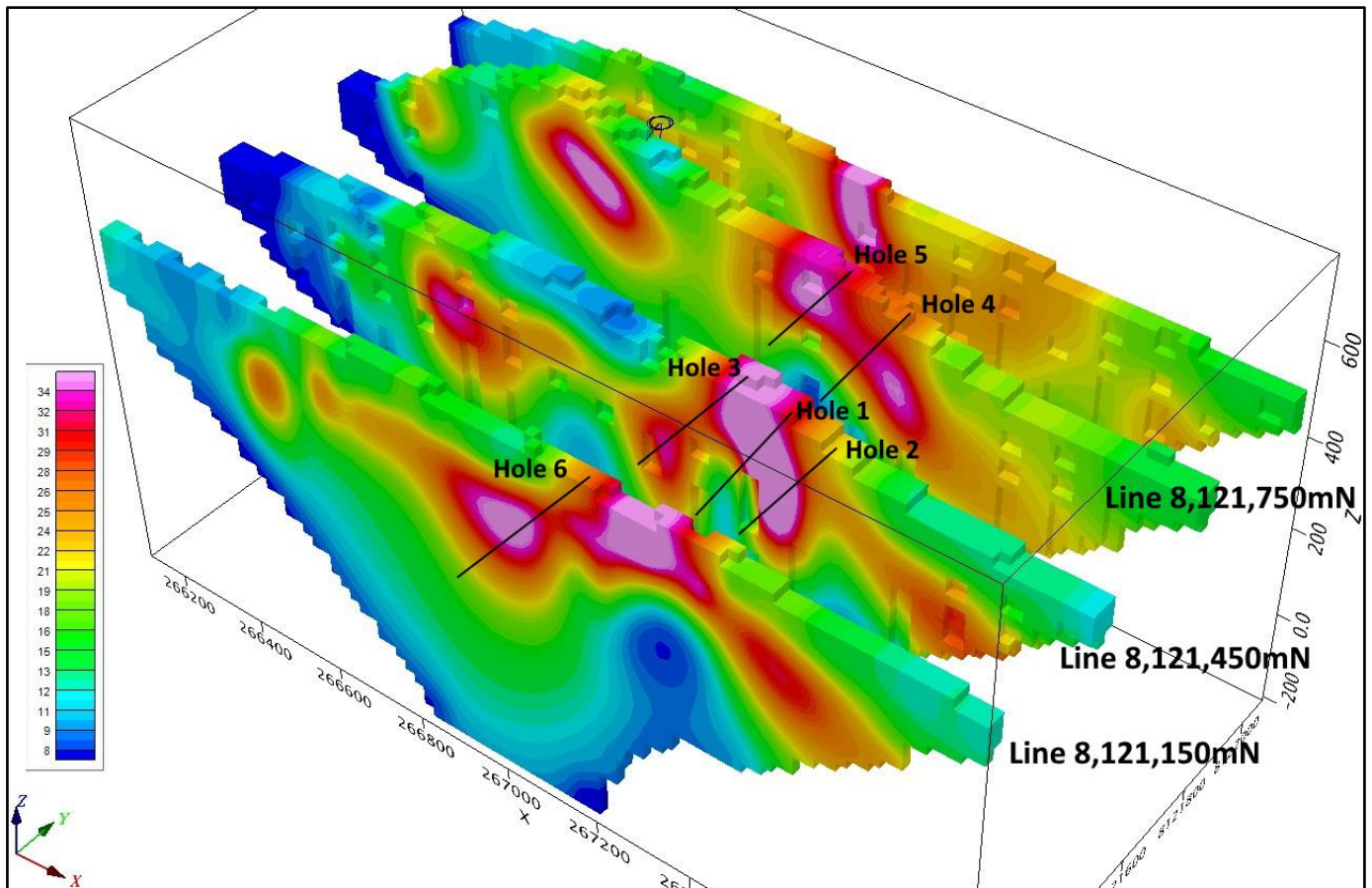


Figure 3: Maneater Hill Chargeability Sections.

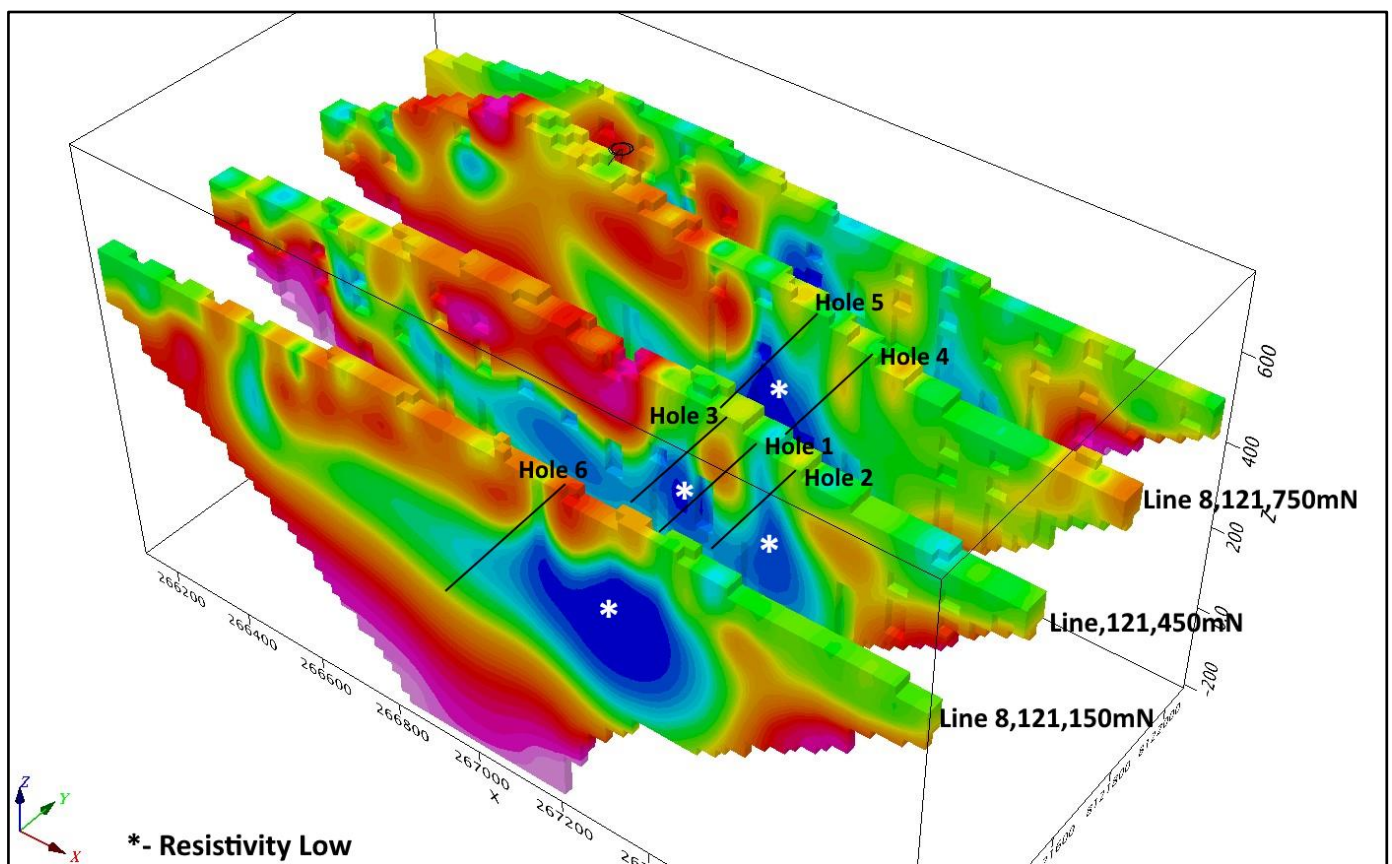


Figure 4: Maneater Hill Resistivity Sections.

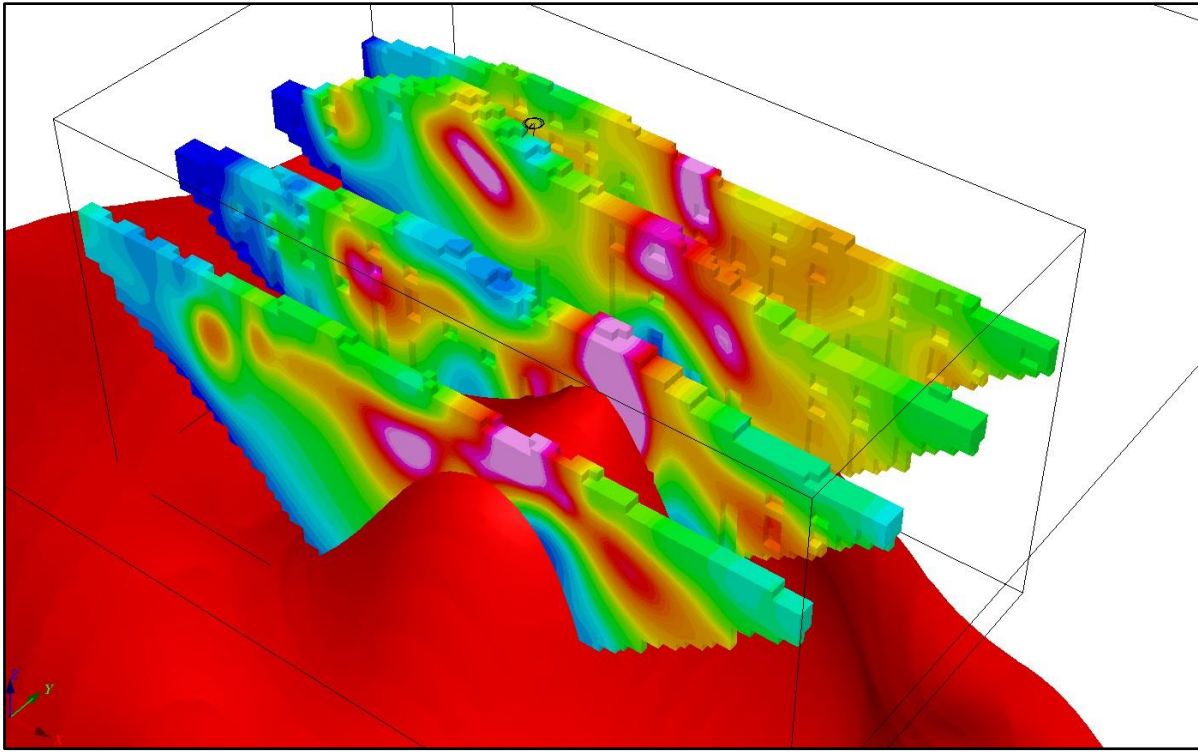


Figure 5: Maneater Hill Chargeability & Magnetic Susceptibility High Sections

Hole ID	East	North	RL	Dip	Azimuth	Depth
Hole 1	267,400	8,121,450	575	-50°	270°	350
Hole 2	267,500	8,121,450	552	-50°	270°	400
Hole 3	267,300	8,121,450	610	-50°	270°	300
Hole 4	267,400	8,121,750	571	-60°	270°	300
Hole 5	267,300	8,121,750	620	-60°	270°	300
Hole 6	267,130	8,121,150	556	-60°	270°	350

Table 1: Proposed Drill Information (MGA94 zone 55)

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:

Blake Cannavo
Managing Director and Chief Executive Officer
Native Mineral Resources Holdings Limited
T: +61 2 6583 7833
E: blake@nmresources.com.au

Sam Burns
Media & Investor Relations
Six Degrees
T: +61 400 164 067
E: sam.burns@sdir.com.au

Competent Person Statement:

The information in this report relating to Exploration Results is based on information provided to Mr Greg Curnow, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Greg Curnow is a full-time employee of Native Mineral Resources. Mr Curnow has sufficient experience that is relevant to the styles 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'. Mr Curnow 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.

Forward Looking Statements

Native Mineral Resources prepared this release using available information. Statements about future capital expenditures, exploration programs for the Company's projects and mineral properties, and the Company's business plans and timing are forward-looking statements. The Company believes such statements are reasonable, but it cannot guarantee their accuracy. Forward-looking information is often identified by words like "pro forma", "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words, including negative variations thereof, and phrases that refer to certain actions, events, or results that may, could, would, might, or will occur or be taken or achieved. The Company's actual results, performance, and achievements may differ materially from those expressed or implied by forward-looking statements due to known and unknown risks, uncertainties, and other factors. The information, opinions, and conclusions in this release are not warranted for fairness, accuracy, completeness, or correctness. To the maximum extent permitted by law, none of Native Mineral Resources, its directors, employees, agents, advisers, or any other person accepts any liability, including liability arising from fault or negligence, for any loss arising from the use of this release or its contents or otherwise in connection with it.

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