



ASX ANNOUNCEMENT

23 April 2025

NMR receives third \$2.26M instalment from Wes Maas, completing \$6.8M investment for QLD gold production restart

Highlights:

- Native Mineral Resources has received the third and final instalment of \$2.26 million from Australian entrepreneur Wes Maas, CEO and Managing Director of Maas Group Holdings (ASX: MGH)
- Mr. Maas has now completed his full \$6.8 million under the shortfall placement ("Maas Placement") from NMR's recent non-renounceable Entitlement Offer
- NMR has received a total of \$15.8 million under the Entitlement Offer, which includes Mr. Maas' \$6.8 million investment and more than \$3 million from NMR Managing Director and CEO Blake Cannavo
- The proceeds will fund a gold production restart at NMR's assets in the Charters Tower region of Queensland, with first gold pour targeted for Q3 CY 2025
- Development of the Far Fanning and Blackjack gold deposits and refurbishment of the Blackjack Processing Plant continues to advance at pace and remains on track for production in Q3

Managing Director Blake Cannavo commented: Native Mineral Resources Holdings Limited (ASX: NMR), or ("Native Mineral Resources" or the "Company") is pleased to confirm it has received the third and final investment of \$2.26 million from Australian entrepreneur Wes Maas, completing his \$6.8 million investment under NMR's \$15.8 million Entitlement Offer.

Mr. Maas is the Managing Director and CEO of Maas Group Holdings (ASX: MGH), a diversified industrials services and construction materials company with a market capitalisation of ~\$1.67 billion. Mr. Maas' investment was committed under the terms of NMR's non-renounceable Entitlement Offer and delivered via three equal instalments. Upon completion of the Maas Placement, Mr. Maas now holds 19.25% of NMR's issued shares.

Mr. Maas' total \$6.8 million investment, which forms part of NMR's \$15.9 million Entitlement Offer, is funding NMR's development activities to transition its Charters Towers region gold assets into production. Proceeds are being used to rapidly advance development at the Far Fanning and Blackjack gold deposits and refurbish the Blackjack Processing Plant. The Company remains on track for first gold in **Q3 2025**.

NMR holds a portfolio of high-quality gold assets near Charters Towers, including the Far Fanning deposit, which has an Inferred Mineral Resource Estimate of 2.3Mt at **1.84g/t Au for 138,000oz of gold (JORC 2012)**. The Company is also actively drilling at its Blackjack deposit to validate historical drilling in line with JORC 2012 standards. In addition, NMR owns the Blackjack Gold Processing Plant and a number of other advanced gold deposits in the surrounding area.

Managing Director Blake Cannavo commented: “Wes Maas’ completion of his \$6.8 million investment marks a major milestone for Native Mineral Resources. His strong backing is a clear endorsement of our strategy, our assets, and the team’s capability to deliver. We continue to advance the refurbishment of the Blackjack Processing Plant, and development drilling at the Blackjack deposit is well underway, targeting resource definition to underpin future mining operations. Our team remains firmly focused on delivering first gold production in Q3 2025 and unlocking the full value of our gold assets for shareholders.”

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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’s Statement

The information in this announcement relating to the Far Fanning Mineral Resource Estimate (MRE) is based on information collated and compiled by 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 announcement of the matters based on his information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports relating to the Far Fanning MRE and the original market announcement dated 8 November 2024.

Forward Looking Statements

Native Mineral Resources prepared this release using available information. Statements about future capital expenditures, exploration and refurbishment 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 “plans”, “expects”, “may”, “should”, “budget”, “scheduled”, “estimates”, “forecast”, “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 the 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.