

NAE Joins CSIRO's Ultrafine Next Gen Analytics Program and Completes First Phase Gold-Lithium Geochemical Soil Surveys over its Central Pilbara Projects, WA

HIGHLIGHTS

- **NAE commits to be a key sponsor of CSIRO's Ultrafine Next Gen Geochemical Analytics Program ensuring access to industry leading, cutting edge soil geochemical sampling, analytical and data interpretation technology**
- **First Phase Ultra-fine 200m x 200m spaced Gold and Lithium Soil Geochemical Surveys completed over several of the Company's Central Pilbara Project areas**
- **Sampling focused on high priority "Hemi Style" intrusive related and structural gold targets and on gold and lithium target areas defined from recent drilling campaigns**
- **A total of 5,300 samples have been collected and delivered for analysis**
- **Results are expected to be received and reported during Q4 2022**

New Age Exploration (ASX: NAE) (NAE or the Company) is pleased to announce that it has become a key sponsor of CSIRO's Ultrafine Next Gen Analytics Program ensuring the Company's access to industry leading, cutting edge soil geochemical sampling, analytical and data interpretation technology.

First phase geochemical soil surveys have now been completed over several selected high priority areas of the Company's extensive Central Pilbara Gold-Lithium Project, centred over the highly prospective yet under-explored Mallina – Whim Creek Basin of the Pilbara Craton, Western Australia, host to the recently discovered Hemi Gold Deposit and the World Class Wodgina and Pilgangoora Lithium Deposits.

NAE Executive Director, Joshua Wellisch commented:

"We're excited to announce that we have become a key sponsor of CSIRO's Next Gen Analytics Program along with a select number of other exploration and mining companies, including Newmont (the world's largest gold mining corporation), De Grey, Encounter and FMG to name just a few.

We're committed to applying leading edge multi-disciplinary exploration geoscience to all of our projects. We already have a strong relationship with Fathom Geophysics and aligning ourselves with CSIRO's efforts in geochemistry further strengthens our exploration capabilities and ultimately our effectiveness. That combination will ensure success."

We're also excited with the results emerging from our field programs in the Central Otago Gold belt in New Zealand and we look forward to delivering strong news flow from all of our projects over the coming months."

The Company's Central Pilbara Project area (CPP) is largely covered by transported material of varying depths and as a consequence conventional surface sampling is ineffective. Traditionally, particles of a quarter of a millimetre in size (250 microns) were considered the smallest fraction of soil to be analysed.

The CSIRO Ultrafine technique targets clays and iron oxide particles less than two microns in size. These have more surface area which can bind gold and other elements that move through the environment to form geochemical signatures of otherwise non-detectable orebodies laying hidden beneath many metres of soil or sand (CSIRO publication 2016).

A total of 5,300 samples have been collected and submitted to LabWest, Perth for Multi-Element Ultrafine soil analyses.

The areas sampled in this first phase program included:

- Brahman – 1,880 samples
- Bullock Well – 789 samples
- Quartz Hill – 2,631 samples

Refer to Figure 1 below showing the location of recent Ultrafine Geochemical Soil Surveys.

These initial surveys have been focused on high priority "Hemi Style" intrusive related and structural gold targets identified from an assessment of multiple geophysical datasets sets by specialist Geophysical Consulting Group, Fathom Geophysics and on additional gold and lithium target areas which were identified from a review of historical data, field assessments and the results generated from the Company's most recent drilling campaigns.

Earlier in the year, NAE received results from the first 13 holes of its Phase 2 drilling programme completed at the Company's Brahman Project, and from limited rock chip sampling of lithium pegmatite targets at the Quartz Hill Project, within its extensive Central Pilbara Gold-Lithium Project, centred over the highly prospective yet under-explored Mallina – Whim Creek Basin of the Pilbara Craton, Western Australia. (Refer NAE ASX release [25 May 2022](#))

All of the drilling completed in this campaign was undertaken within the Brahman Project area (E47/3958) which is located north of, and within ~20-30km of De Grey Mining's Mallina Gold Project and the recent Hemi gold discovery (ASX:DEG).

Thirteen Reverse Circulation drillholes for a total of 1506m were completed prior to closure of the 2021 field season. The majority of samples represent four (4) metre composites.

The program was designed to follow-up high priority targets defined from its Phase 1 drilling in conjunction with a pipeline of new targets identified from recent data synthesis and proprietary data filtering technology undertaken on multiple geophysical data sets by specialist Geophysical Consulting Group, Fathom Geophysics. (Refer NAE ASX release [28 October 2021](#)).

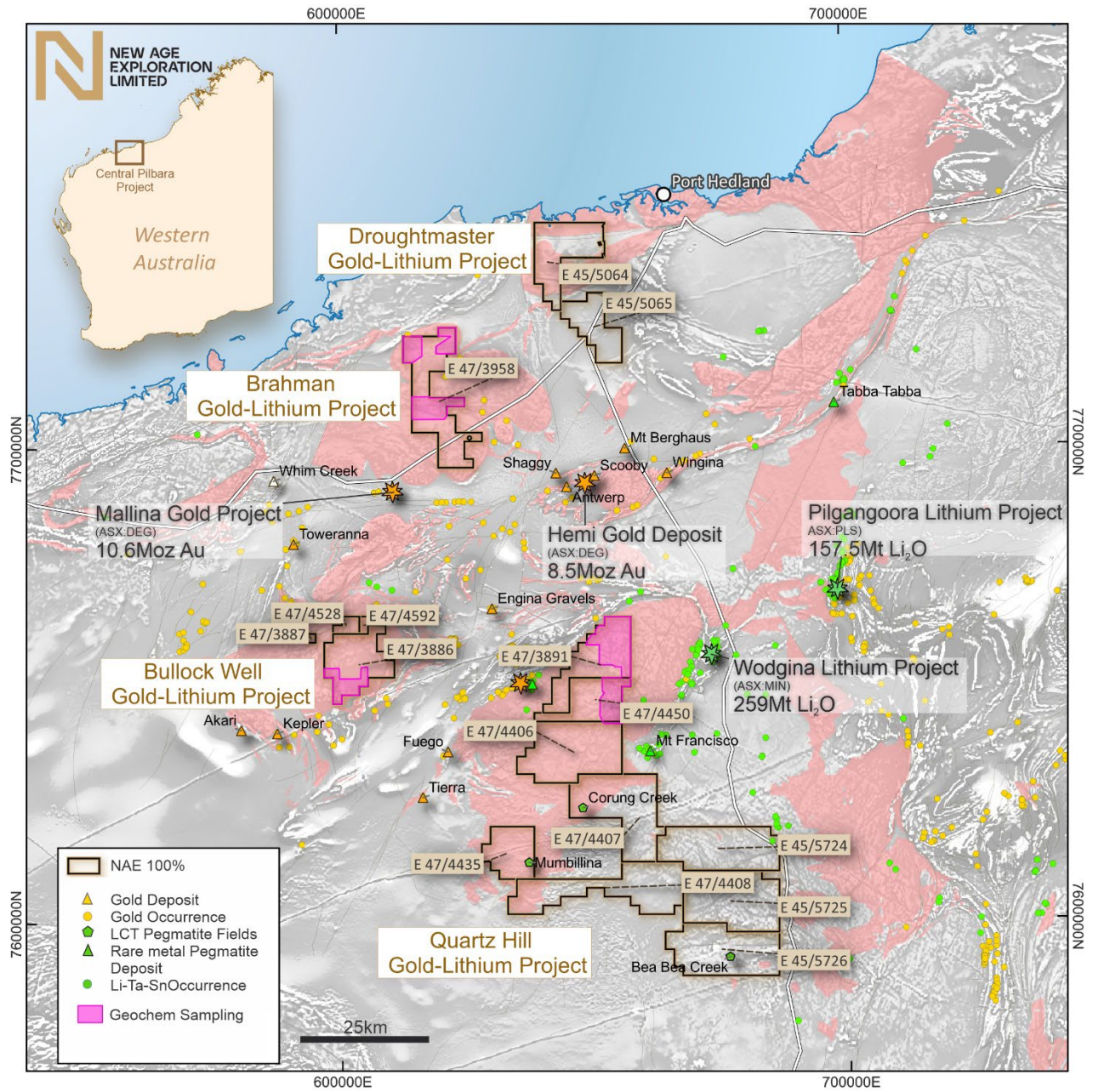


Figure 1. Location Map: NAE's Central Pilbara Gold and Lithium Projects showing recent Ultrafine Geochemical Soil Surveys, adjacent Gold and Lithium Mines, Deposits, and major prospects.

Next Steps

Results from the geochemical soil surveys are expected to be received during Q4 2022 and will be used to refine and prioritise both gold and lithium targets prior to recommencing exploratory drilling of key targets.

-ENDS-

Authorised for release by the Board.

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Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information reviewed by Steve Vallance, who is a Consulting Geologist (Principal Wilderness Exploration Pty Ltd) and a Member of the Australian Institute of Geoscientists (MAIG). Mr Vallance has over 30 years' experience in precious and base metal exploration and mining including gold and lithium exploration and resource definition in the Pilbara region. Mr Vallance has sufficient experience which 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'. He consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.