

## **NAE Expands its Pilbara Gold and Lithium Holdings with Meentheena Project, East Pilbara, WA**

### **HIGHLIGHTS**

- **Four New Exploration Licence Applications totalling 484 km<sup>2</sup> located east of, and mid-way between, the established mining towns of Marble Bar and Nullagine, 250 kilometres southeast of Port Hedland**
- **A significant growth opportunity supporting NAE's focus on Precious and Battery Metals within a highly contested, well-endowed, yet under-explored part of the rapidly emerging Gold and Lithium region of the East Pilbara, WA**
- **A firmly established multi-commodity setting prospective for Gold and Lithium; base metals (including the battery metals, nickel, copper, and manganese); fluorite and rare metals which compliments NAE's existing Central Pilbara Gold and Lithium Projects**

**New Age Exploration (ASX: NAE) (NAE or the Company)** is pleased to announce that it has applied for four new exploration licences, collectively described as the "Meentheena Project", in the rapidly emerging gold and lithium districts of Marble Bar-Nullagine in the East Pilbara, Western Australia.

#### **NAE Executive Director, Joshua Wellisch commented:**

*"We're excited to announce that we have identified a new opportunity at Meentheena in the East Pilbara and currently have a large tenement package under application within a highly sought after area. Combined with our Central Pilbara holdings, the addition of Meentheena firmly establishes us as one of the largest operators in the Pilbara region. Our technical team has been assessing the East Pilbara for some time now and we've seized upon a low cost entry into what we believe to be an emerging province for precious and battery-related minerals.*

*In the Central Pilbara we surround De Grey's (ASX:DEG) Mallina Gold Project which now reports a global gold resource of 10.6 Million Ounces. We are also proximal to the world class Wodgina and Pilgangoora Lithium mining operations in that area. Our work to date there, whilst early stage, has firmly established the potential to discover significant gold and lithium mineralisation.*

*In the East Pilbara, Calidus (ASX:CAI) now reports a Gold Resource of 1.25 Million Ounces at their Warrawoona Project and Novo (TSX:NVO) reports a similar sized gold resource at Nullagine just 50-70kilometres to the east-southeast of Meentheena respectively. Both Companies have also recently confirmed Lithium-bearing pegmatites associated with local granite complexes whilst Global Lithium (ASX:GL1) has reported a Lithium Resource of 10.5 Million Tonnes at 1.0% Lithium at their recently discovered Archer Deposit near Marble Bar.*

*These are all great examples of modern exploration efforts in historical mining districts being rewarded with outstanding success and we look forward to applying the same to Meentheena.*

*Gold has been reported historically from within granites at Boodleyerrie near our eastern tenements which may be part of an IRG system similar to Hemi. Meentheena also hosts the most significant known fluorite mineralisation in the Pilbara. A great deal of work is currently underway internationally to establish fluoride-ion batteries as a viable alternative to lithium-ion batteries and Meentheena fluorite may prove to play a role in an already diminished global fluorite market. Meentheena provides a setting for any number of mineral discoveries, both precious metal and EV battery related and we're looking forward to unlocking its secrets."*

The new licences include E45/6094 E45/6095, E45/6096 and E45/6097 for a total combined area of 484 km<sup>2</sup> and secure the highly endowed, highly prospective yet under-explored margins of the Yilgalong Granitic Complex, and the associated inter-plutonic greenstone sequences (Yilgalong-Mt. Elsie-McPhees Dome) which occur between it and the Corunna Downs and Mt. Edgar Granitic Complexes.

The project is located east of, and mid-way between, the established mining towns of Marble Bar and Nullagine, 250 kilometres southeast of Port Hedland, easily accessible via the sealed Port Hedland-Marble Bar-Woodie Woodie- (gravel) Telfer Road. Refer to Figures 1 and 2.

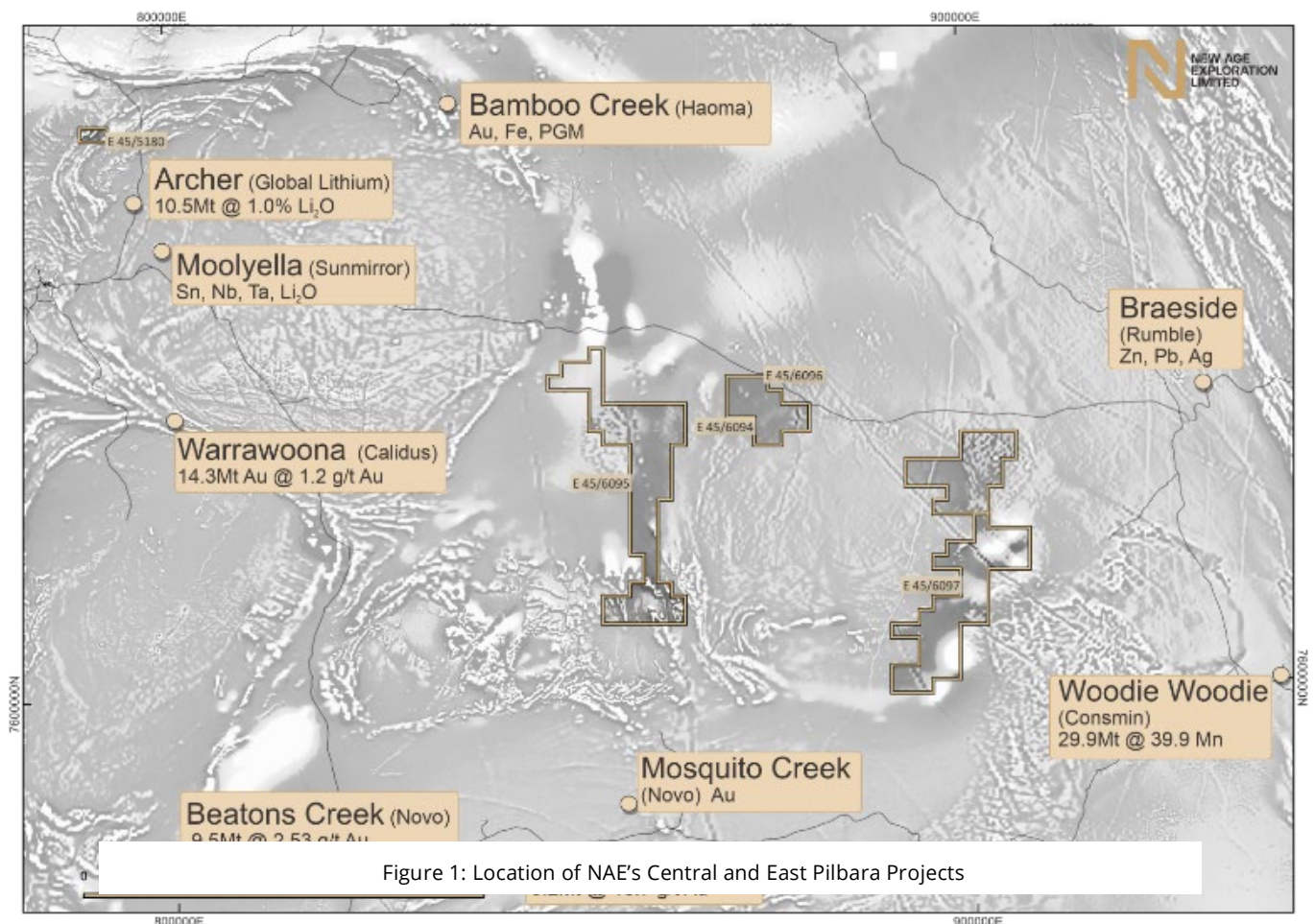


Figure 2. Location of NAE's East Pilbara Projects showing adjacent Mines, Deposits and Major Prospects.

## Next Steps

Fathom Geophysics are undertaking a review of all available geophysical data-sets relevant to the project area.

An initial field reconnaissance program including ground and helicopter support is planned to commence during Q4 2022.

Results from these programs will guide more detailed work programs for the commencement of the 2023 field season.

**-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.