

Drilling to Commence on High Priority Lithium Targets Central Pilbara WA

HIGHLIGHTS

- **Multiple High priority LCT Pegmatite targets to be tested with imminent RC drill programme , at Quartz Hill Project, Central Pilbara, Western Australia**
- **Site works have been completed in preparation for drilling following completion of a Cultural Heritage Survey**
- **Passive Seismic Survey will assess depth of cover and other subterranean features**
- **NAE is targeting LCT Pegmatites similar to other Central Pilbara spodumene-rich deposits of Wodgina, Pilgangoora and Andover**

New Age Exploration (ASX: NAE) (NAE or the Company) is pleased to announce drilling will commence in the coming week, testing for High Priority LCT Pegmatite Targets at the Quartz Hill Project located in the Central Pilbara of Western Australia. The Quartz Hill Project is located in close proximity to the World Class Wodgina (Mineral Resources (ASX:MIN)\Albemarle Corporation (NYSE:ALB)) and Pilgangoora Lithium Mining Operations (Pilbara Minerals, (ASX:PLS)), and regional to the recent Andover Lithium discovery (Azure Minerals (ASX:AZU)).

NAE has now successfully established the project timetable and secured the necessary heritage clearances to facilitate an expansion of the LCT-focused exploration program at the Quartz Hill Project. The primary objective is to commence drilling at the high-priority targets that are accessible to NAE, to test for below cover target areas of lithium anomalism detected in soil samples. Passive seismic survey will be utilised to assess the depth of cover and other subterranean features.

NAE Executive Director, Joshua Wellisch commented:

"We are very excited to have confirmed a maiden drilling programme at Quartz Hill which is to begin in the coming week as we continue to finalise preparations to assess the high priority targets. The focus will be on the evaluation of the initial set of highly anomalous Ultrafine+ LCT anomalies on the edge of the fertile granites.

Our technical team has assessed the potential mineralisation style in this region, a key point emphasised in this announcement, as they gear up for the drilling activities."

At the Quartz Hill project Ultrafine+ (UFF) soil sampling has identified a number of LCT target areas ([ASX Release 7 September 2023](#)). A number of these target areas, including the high priority target 1 (with dimensions of 2.5 x 0.75km), lie on the margins of the Mungarinya Monzogranite within the surrounding Cheearra Monzogranite. The Mungarinya Monzogranite is interpreted to be the younger granite intruding the Cheearra Monzogranite. Ultramafics (Interpreted as Dalton Suite) and Pilbara Craton Greenstones are mapped along the contact in the north. Shallow sand cover obscures much of the underlying granites.

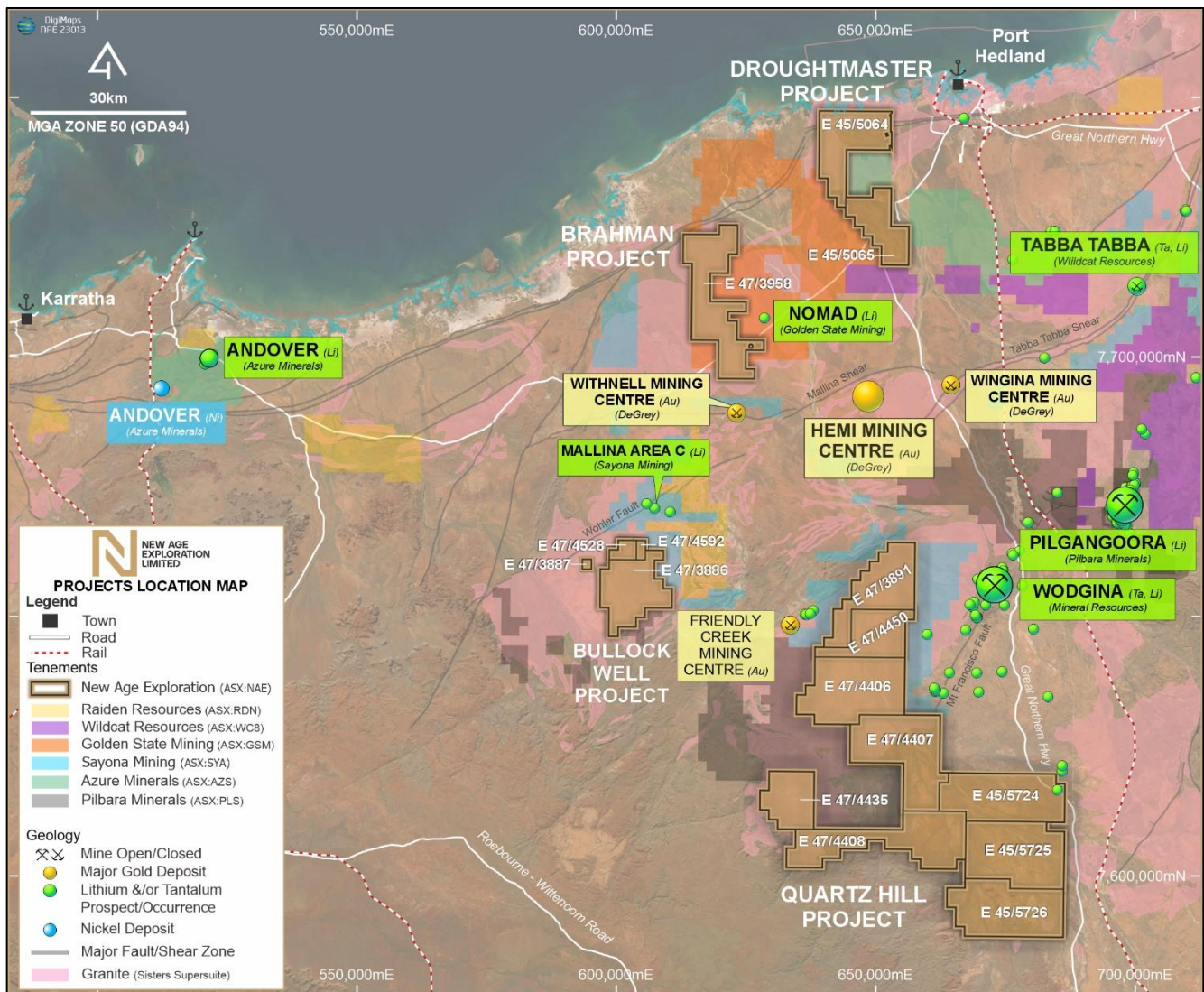


Figure 1. Location Map: NAE's Central Pilbara Gold and Lithium Projects showing adjacent Gold and Lithium Mines, Deposits, and Major Prospects.

These LCT targets have absolute Li concentrations in excess of 100ppm and are supported by variably anomalous Cs, Nb, W, Sn, Be and Ta. Recent statistical assessment of over 14,000UFF soil samples in the midwest and the Pilbara Craton by Henne *et. al.* (*in press*) confirms these Li concentrations in UFF soils to be highly anomalous (95th percentile 102ppm Li).

In the Pilbara Craton, Sweetapple and Collins (2002) describe a number of pegmatite fields and occurrences that are hosted within granitic and gneissic rocks, in proximity to contacts with younger granitic intrusions. Lithium bearing minerals including Spodumene, Lepidolite and Zinnwaldite were reported at some of these occurrences. The geological setting of these fields and occurrences appears to be very similar to the Quartz Hill LCT UFF Targets, supporting their prospectivity.

Given the tenor of the anomalies, shallow cover and their geological setting further investigation is clearly warranted.

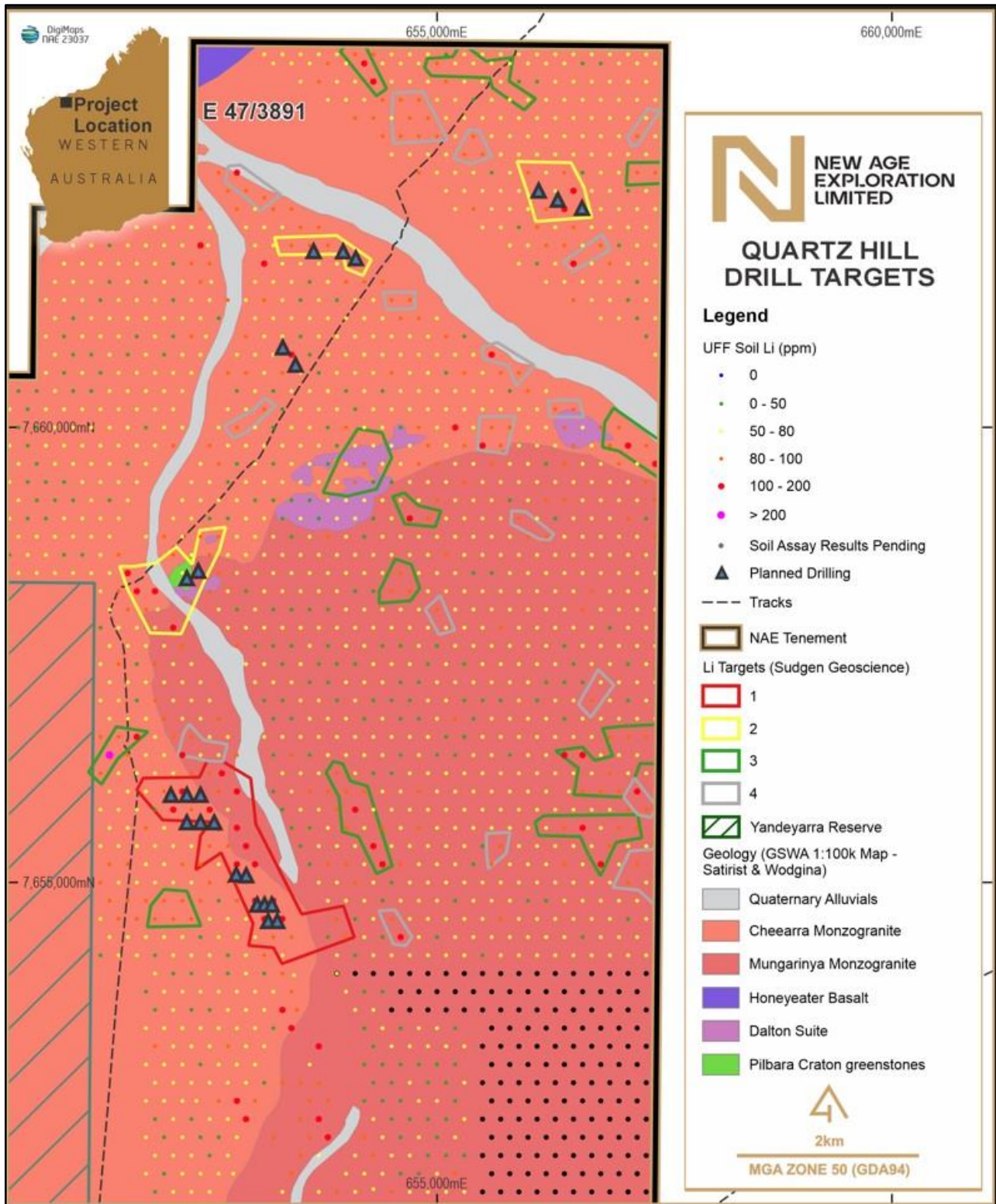


Figure 2: Lithium targets at Quartz Hill (Red Priority 1, Yellow Priority 2, Green Priority 3) and the planned drill locations over the interpreted geology showing with the fertile Mungarinya Monzogranite intruding into the Cheearra Monzogranite, and remnants of the Dalton Suite and Pilbara Craton Greenstones (from GSWA 1:100k Satirist and Wodgina)

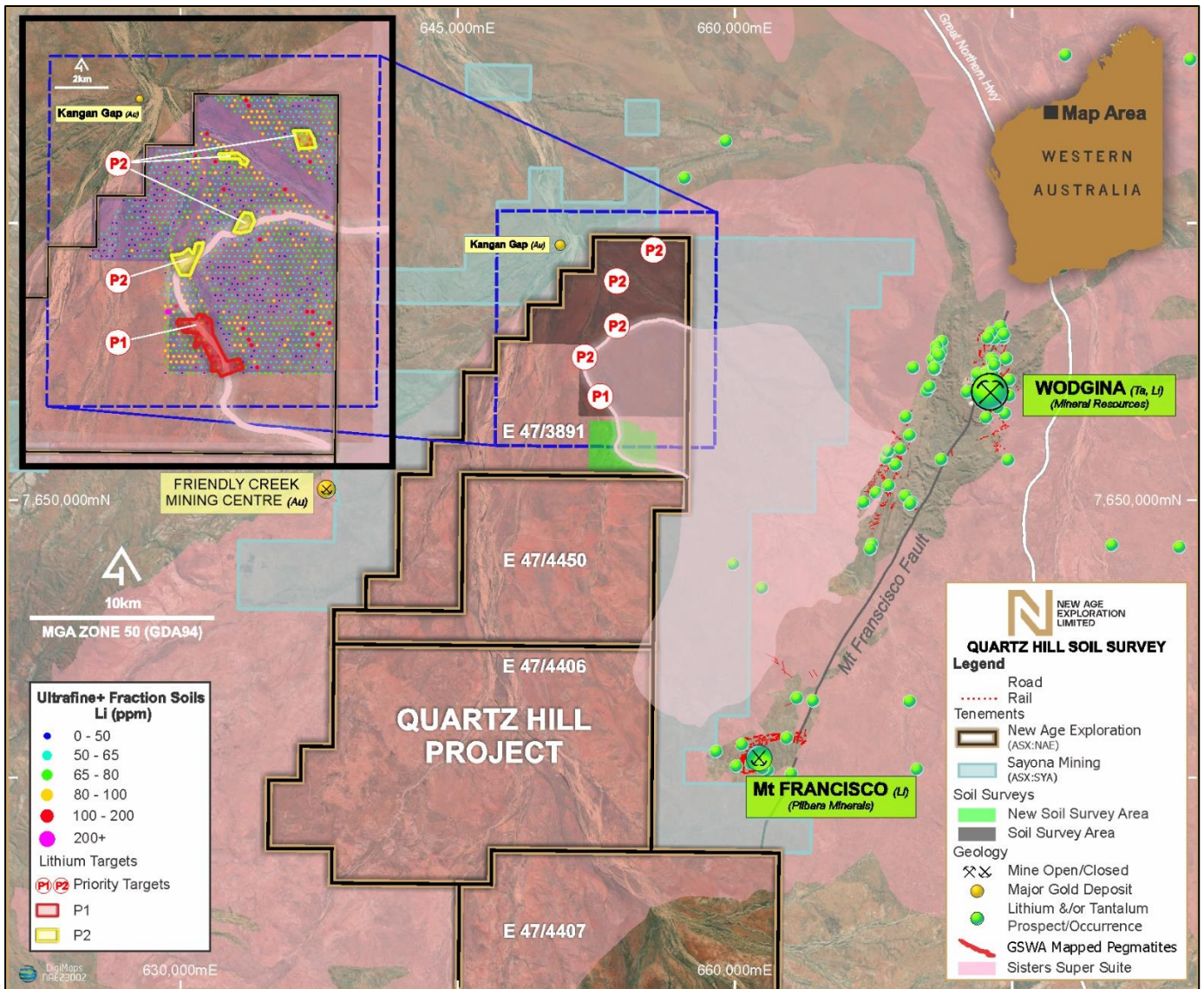


Figure 3: Location Map: NAE's Quartz Hill Priority 1 & 2 Lithium Targets interpreted from Ultrafine assays of soil samples in relation to the fertile granite structures

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Reference: Sweetapple M.T. and Collins P.L.F (2002). Genetic Framework for the Classification and Distribution of Archean Rare Metal Pegmatites in the North Pilbara Craton, Western Australia. *Economic Geology* V97, pp. 873-895

Henne A., Noble R.R.P and Williams M (in press). Multi-element geochemical analyses on ultrafine soils in Western Australia - Towards establishing abundance ranges in mineral exploration settings. Submitted to *Geochemistry: Exploration, Environment, Analysis*. Geological Society of London.

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 compiled by Mr Greg Hudson, who is a Member (#3088) and Registered Professional (#10,123) of the Australian Institute of Geoscientists. Mr Hudson is a consultant to New Age Exploration and has sufficient experience 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 December 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Hudson has consented to the inclusion of the matters in this report based on his information in the form and context in which it appears.