NEW AGE EXPLORATION LIMITED

ASX ANNOUNCEMENT

24 May 2024

Results from drilling support soil lithium anomalies at Quartz Hill Project, Central Pilbara, WA

HIGHLIGHTS

- **Assay results from RC Drilling at the Quartz Hill Project, Central Pilbara, Western Australia, confirm Li anomalism at depth**
- **A total of 21 shallow RC Drill holes were completed for a total of 693 metres**
- **Three high-priority lithium targets were tested by an RC drill program, with assay results confirming areas of fractionation**
- **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 the assay results from its maiden drilling programme. Drilling was conducted with RC (Reverse Circulation) drilling to test areas with elevated lithium in surface soil samples at the Quartz Hill Project in 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)).

The drill program has tested accessible soil anomalies and has shown elevated lithium results in intervals of drill holes. These target sites were identified from indications of lithium in surface soil samples collected and analysed using UltraFine+ method as part of a CSIRO's Ultrafine+ NextGen Analytics Project. While drill assay results have not seen a significant increase in lithium grades above those recorded at surface, an analysis of elements show indications that the underlying Monzogranite is fertile, with fractionation of lithium increasing in some zones. The maiden drilling results were an important next step in confirming the effectiveness of the CSIRO's UltraFine+ method of analysis to explore for mineralisation under cover.

Lithium results from drilling confirm the felsic to intermediate intrusives have low-order lithium and multi-element lithium pathfinder geochemical indicators supporting the anomalism seen in soil samples:

- **4m @ 104ppm Li, 14.2ppm Cs; 3.5ppm Be, 145ppm Rb from 18m depth (23NC017)**
- **3m @ 95ppm Li, 11.6ppm Cs; 3.2ppm Be, 135ppm Rb from 11m depth (23NC016)**

NAE Executive Director Joshua Wellisch commented:

"We have successfully tested several high-priority lithium targets with our maiden drilling programme at Quartz Hill. Results from this initial phase of drilling showed that the granites in the area are fertile with elevated levels of lithium, which supports the anomalies located in soils. The anomalies were analysed using the UltraFine+ method. We will now focus our efforts on understanding the locations of further fractionation of the intrusion with the aim of discovering LCT pegmatites undercover".

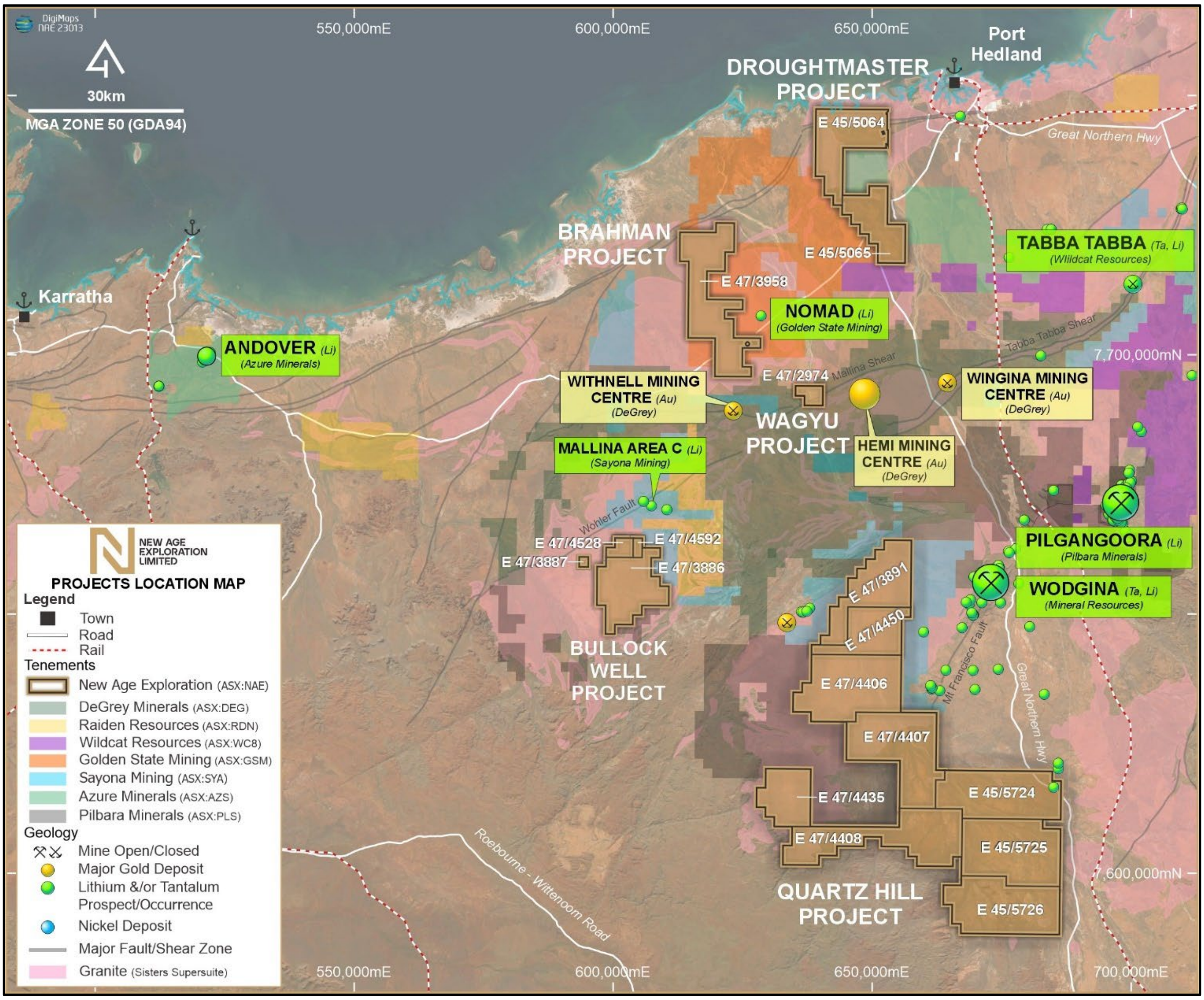

Figure 1. Location Map: NAE Central Pilbara Lithium and Gold-focused Projects (white lettering, light brown tenements) showing adjacent Gold and Lithium Mines, Deposits, and Major Prospects.

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NAE 100% owns a large tenement package of 1,893km^2 in the Tier 1 mining centres of the Central and Eastern Pilbara districts of Western Australia. The projects are highly prospective for Gold and LCT Pegmatites (Lithium, Caesium, Tantalum), which remain the primary focus of the Company's exploration efforts in the region.

The Central Pilbara projects are located within and around the highly prospective yet under-explored Mallina – Whim Creek Basin of the Pilbara Craton, Western Australia. The company tenements are near the Hemi gold deposit (De Grey Mining ASX:DEG), and the aforementioned Wodgina (Mineral Resources (ASX:MIN)\Albemarle Corporation (NYSE:ALB)) and Pilgangoora Lithium Mining Operations (Pilbara Minerals, (ASX:PLS)).

Drill Testing the Quartz Hill Soil Anomalies

Assay results of Ultrafine+ (UFF) soil sampling carried out by New Age Exploration were reviewed by Sugden Geoscience who identified thirty-four LCT target areas (ASX Release 7 September 2023) over the northern section of the Quartz Hill Project on Exploration Licence E47/3891. The target areas were ranked for prospectivity from Priority 1 (P1) to Priority 4 (P4), with four of the thirty-four targets considered Priority 1 and Priority 2, which warranted further exploration.

Prioritisation of the Targets considered the grades of lithium and associated elements from the soil sampling, as well as the underlying geology. Much of the area is covered by soils and sand, which obscure the underlying rock, so any pegmatites that may be present are concealed. Many of the target areas identified lie on the margins of the Mungarinya Monzogranite, which is interpreted to be a younger granitoid intruding the Cheearra Monzogranite.

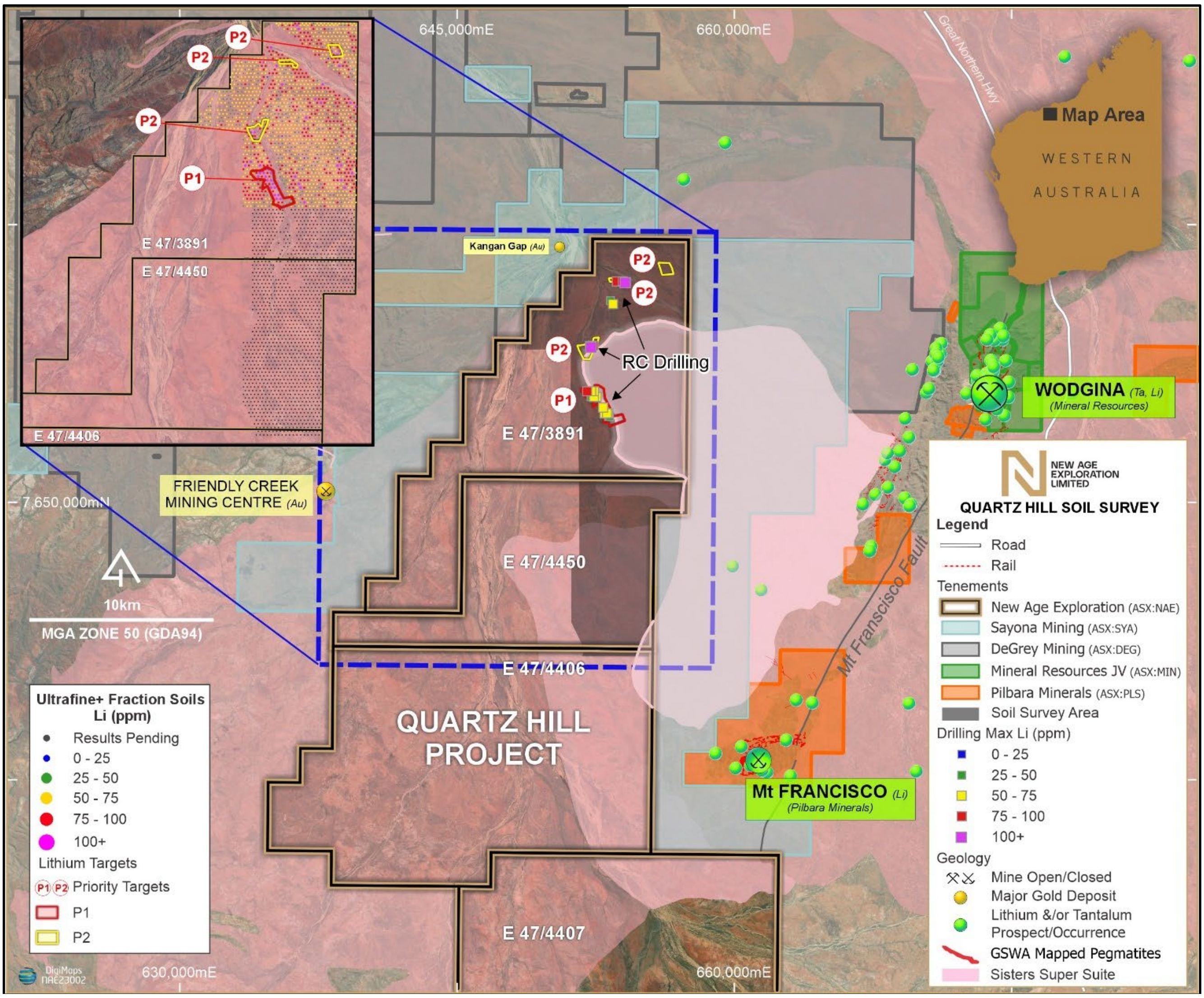

Figure 2: NAE's Quartz Hill Priority 1 & 2 Lithium Targets interpreted from UltraFine+ assays of soil samples and locations of the 2023 RC drilling.

Drilling was carried out on three of the four high-priority targets being Target 1, Target 3 and Target 14. Drilling was planned to test the fourth high priority target, Target 20, however a sandy creek bed prevented access for the drill rig to this target in the northeast of the tenement. All holes were drilled vertically and to an average depth of 33 metres.

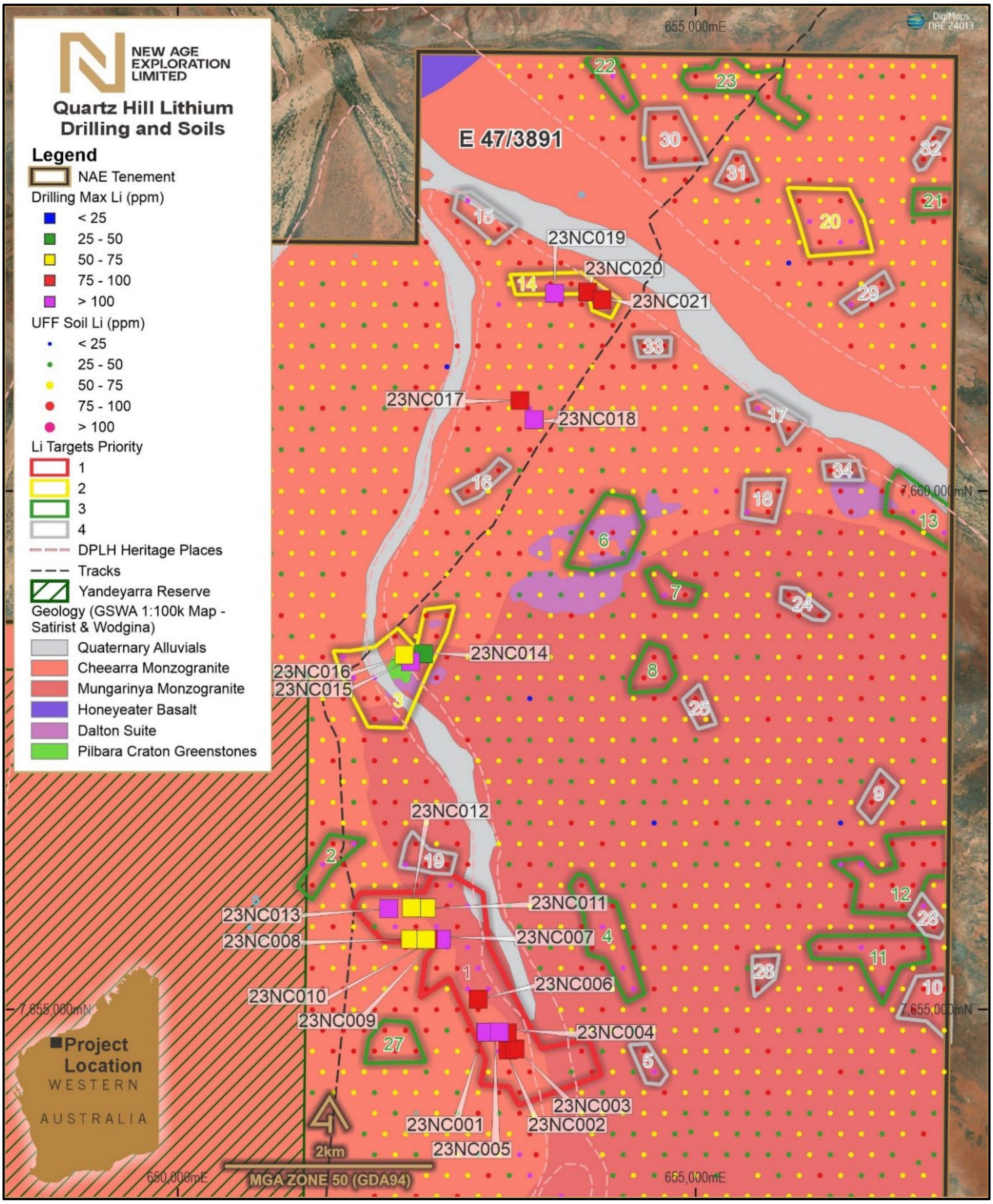

Figure 3: Locations of RC drilling with Max Li grades from 0-5 metres downhole. Lithium Target polygons were interpreted from UltraFine+ assays of soil samples with consideration of the contact between the Mungarinya and Cheearra Monzogranites. Remnants of the Dalton Suite and Pilbara Craton Greenstones are also shown (from GSWA 1:100k Satirist and Wodgina).

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Geology of Quartz Hill
Drilling identified shallow cover of semi-transported material over monzogranites, which were logged and classified by mineral constituents. Except for drillholes 23NC014 and 015, all of the drillholes ended in a chemically distinct granite interpreted to be the Cheearra Monzogranite. A 'porphyry' styled intrusive was also identified in some drillholes. When plotting the assay results from the drilling, a chemically distinct sub-group is seen, which is anomalous in Li +/- Cs and Nb. This group is found in holes 23NC014 and 15 at target 3 and is interpreted to reflect either a more sodic/calcic granite phase or contact alteration with mapped ultramafics.

Analysis of the drilling sample geochemistry undertaken by Sugden Geoscience indicates the rocks have an intermediate igneous composition. Using a Hallberg plot (Titanium vs. Zirconium), the rocks can be loosely grouped into three categories: a dacite group, an andesite-dacite boundary group, and an andesite group. There is a fourth group when considering the surface cover material. Rocks with elevated lithium mostly cluster in the andesite group. Two versions of the Hallberg plot are included in the appendices; see Figures 5a and 5b.

From analysis of the drill samples elemental grades have been used to create Fertility and Fractionation Diagrams which are included in the appendices, see figures 6 & 7. Lithium prospectivity and fertility plots show that samples plot in a cluster across the fractionated and unfractionated fields. Most targets drilled have K/Rb ratios indicating some fractionation, with down hole strip plots (in the appendices) showing levels of fractionation for each drill hole.

Geology Summary & Conclusions from samples taken from the RC Drilling
Lithogeochemistry classification plots (included in the appendices) indicate that the samples generally have intermediate igneous compositions, with fractionation and fertility increasing to the north (following the sequence of drilling). No LCT pegmatites were intersected or discovered in this exploration campaign, however results show a fertile granite and evidence for fractionation (concentration) of lithium. While absolute lithium concentrations are low, scatter plots, fertility and fractionation diagrams demonstrate some fractionation of a fertile intermediate igneous intrusive. The higher concentrations of lithium correlate with rocks logged as porphyry.

Sampling and Analysis
Samples were captured at the rig and sent for a 48-element suite analysis using 4 Acid Digest with ICP-MS and ICP-OES method, and a gold fire assay. In addition, the first 5 metres of each drillhole was sampled and assayed using the UltraFine+ method, which is an Aqua Regia Microwave assisted digest with ICP-OES/MS analysis. Over 100 samples from the drilling were assayed using both the UltraFine+ method, and the 4-acid digest multi-element method. Assaying the same sample enabled a comparison between assay methods, and a validation and improved understanding of the use of the UltraFines analysis for surface soil samples.

A comparison of samples assayed for both methods showed that the UltraFine method typically demonstrates higher concentrations for lithium, tin, iron, uranium and thorium, as well as for chalcophiles (nickel, copper, selenium). The samples assayed with a 4 Acid Digest method had higher relative levels for elements typically associated with silicate and resistate (chemical resistant) minerals such as tantalum, potassium, rubidium and strontium. These elements are often hosted in mineral phases, which are not broken down by the aqua regia digest.

Figure 4. RC Drill Rig onsite at Quartz Hill.

Summary and Conclusions – UFF+ & 4 Acid Comparison

The UltraFines method likely under calls the quantity of elements such as tantalum and potassium, which typically are in minerals not broken down by the aqua regia digest. As a result the relative amount of elements which are readily extracted through an aqua regia digest, such as lithium, tin and iron are overcalled. Conversely, the 4 Acid Digest has an increased value for the same sample for elements such as tantalum and potassium.

There may also be preferential accumulation of some elements in the -2um fraction which is what is used in the analysis of UltraFines. For the most part at Quartz Hill the surficial lithium responses are of a similar tenor to those at depth with a modest concentration increase in the UFF fraction.

It is concluded that the variation seen reflects:

- The different digests used.
- The different fractions analysed (-2um vs total).

With an understanding of how the UltraFines (UFF) method, with its use of aqua regia, is less effective in breaking down some minerals, and consideration of the related elements, the UFF sampling is considered to be an effective first pass sampling method in the Quartz Hill terrain.

The team continues to develop the knowledge using the CSIRO's UltraFine+ method of analysis to explore for all mineralisation across the Pilbara portfolio and will contribute this to the CSIRO's Ultrafine+ NextGen Analytics Project body of knowledge.

Further work

New Age Exploration have undertaken additional soil sampling at quartz hill which is being analysed with UltraFines. Analysis of the results should lead to more lithium targets which will require field investigation. Additional work is planned to review the UltraFines results for gold and associated pathfinder elements.

-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 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.

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Appendix 1. Drill hole and anomalous intercept tables

Table 1 – Quartz Hill Project - Summary of Drillhole Information

Project	Hole ID	Collar Co-ordinates		Type	Dip	Azimuth	Depth
		Easting	Northing				
Quartz Hill	23NC001	653188	7654611	RC	-90	0	27
Quartz Hill	23NC002	653257	7654620	RC	-90	0	27
Quartz Hill	23NC003	653182	7654778	RC	-90	0	39
Quartz Hill	23NC004	653107	7654785	RC	-90	0	33
Quartz Hill	23NC005	652901	7655100	RC	-90	0	33
Quartz Hill	23NC006	652548	7655678	RC	-90	0	39
Quartz Hill	23NC007	653188	7654611	RC	-90	0	39
Quartz Hill	23NC008	652247	7655679	RC	-90	0	33
Quartz Hill	23NC009	652418	7655675	RC	-90	0	33
Quartz Hill	23NC010	652398	7655677	RC	-90	0	33
Quartz Hill	23NC011	652398	7655980	RC	-90	0	33
Quartz Hill	23NC012	652256	7655982	RC	-90	0	27
Quartz Hill	23NC013	652037	7655974	RC	-90	0	33
Quartz Hill	23NC014	652375	7658433	RC	-90	0	39
Quartz Hill	23NC015	652248	7658355	RC	-90	0	39
Quartz Hill	23NC016	652187	7658422	RC	-90	0	33
Quartz Hill	23NC017	653304	7660875	RC	-90	0	39
Quartz Hill	23NC018	653440	7660690	RC	-90	0	33
Quartz Hill	23NC019	653639	7661909	RC	-90	0	27
Quartz Hill	23NC020	653958	7661921	RC	-90	0	39
Quartz Hill	23NC021	654098	7661846	RC	-90	0	33

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Table 2: Quartz Hill Project – RC Drilling – Anomalous Lithium Intercepts – All Assay Methods

HOLE_ID	Width (m)	From	To	Li-ppm	Be-ppm	Cs-ppm	Hf-ppm	Nb-ppm	Rb-ppm	Sn-ppm	Ta-ppm	Y-ppm	Zr-ppm
23NC001				NSR									
23NC002				NSR									
23NC003	*2*	*2*	*4*	*82.2*	*3.3*	*12.2*	*3.0*	*3.7*	*97.7*	*7.0*	*0.01*	*44.9*	*80.2*
23NC004	*2*	*3*	*5*	*89.2*	*2.9*	*18.8*	*6.9*	*3.5*	*82.5*	*8.3*	*0.03*	*204*	*193*
23NC005	*5*	*0*	*5*	*115.7*	*3.5*	*18.1*	*7.2*	*2.7*	*215*	*10.6*	*0.02*	*220.9*	*225.5*
23NC006	0			NSR									
23NC007	*3*	*1*	*4*	*94.83*	*3.10*	*6.20*	*2.43*	*0.53*	*72.2*	*5.25*	*0.01*	*37.6*	*75.7*
23NC008	0			NSR									
23NC009	0			NSR									
23NC010	0			NSR									
23NC011	0			NSR									
23NC012	0			NSR									
23NC013	*3*	*1*	*4*	*133.1*	*4.1*	*4.1*	*1.4*	*0.6*	*44.5*	*4.6*	*0.00*	*20.9*	*50.2*
23NC014	2	12	14	87.7	2.4	11.5	4.4	9.0	123.1	2.1	0.49	13.7	170.3
23NC015	*3*	*2*	*5*	*98.2*	*3.9*	*17.1*	*2.5*	*0.4*	*106.9*	*7.4*	*0.01*	*117.2*	*97.4*
23NC015	3	11	14	95.3	3.2	11.6	4.5	17.3	134.8	3.2	2.65	38.3	181.2
23NC015	4	18	22	104.4	3.5	14.2	4.5	21.6	145.4	5.1	3.32	44.8	175.4
23NC016	0			NSR									
23NC017	0			NSR									
23NC018	*4*	*1*	*5*	*117.5*	*3.6*	*9.0*	*1.6*	*0.6*	*98.1*	*5.6*	*0.0*	*16.7*	*54.2*
23NC019	*2*	*2*	*4*	*102.4*	*2.4*	*5.6*	*1.4*	*0.2*	*65.9*	*4.5*	*0.0*	*21.9*	*47.8*
23NC020	*3*	*2*	*5*	*85.9*	*3.7*	*6.7*	*1.2*	*0.3*	*87.7*	*5.3*	*0.0*	*36.0*	*40.5*
23NC021	2	31	33	97.4	5.8	10.8	5.3	23.0	286.6	10.2	4.7	31.1	196.8

Note: Anomalous intercepts are contiguous samples down-hole with assays results greater than 80ppm Li (lithium). Up to 1 metre internal dilution (less than 80ppm Li) may be included in the intercept.
Results and in italics use assay results from Ultrafine+ analysis. Results in non-italics are from 4-acid digest ICP-MS & ICP-OES analysis.

Table 3: Priority 1 & 2 Target Areas from soil samples, Soil lithium grades vs drill sample grades (all UFF+)

Target ID	Rank (Priority)	Elemental Signature	Geology	Area_ Km^2	Number of Soil Samples	Average Li grade in Target Soil Samples (ppm)	Number of Drill holes used to test target	Average Li grade in top 5 metres of drilling (ppm)	Comments
1	1	Li, Cs, Nb, W, (Sn), ((Be, Rb, Ta, Mn))	On contact of Cheearra with Mungarinya Monzogranite	1.72	34	96.8	13	67.2	Drill tested 23NC001 to 23NC013
3	2	(Li, Sn), Cs, ((Be, Nb, W))	On Cheearra Monzogranite with some UM's and Greenstones	0.67	14	94.6	3	51.3	Drill tested 23NC014, 15 & 16
14	2	Li, Sn, (Be, Cs), ((Mn))	On Cheearra Monzogranite	0.21	4	90.2	3	67.2	Drill tested 23NC019, 20 & 21
20	2	Li, Be, (Cs, Rb, Sn, Ta), ((Hf, Y, Zr))	On Cheearra Monzogranite	0.4	9	92.4	0	N/A	Target Not drill tested. Unable to access
Non-target	N/A		Field identified area of interest.		1,439	66.7	2	85.4	Drill tested 23NC017 & 018

Table 4: Comparison of drill sample lithium grades (0 to 5 metres) with soil samples within identified lithium anomaly/target areas. All analyses is by UltraFine+.

	Lithium by UltraFine Microwave Aqua Regia OES (ppm)			Lithium Anomaly	
HOLE_ID	1st metre	Average Li (0 to 5 m)	Max Li (0 to 5 m)	Anomaly Target Number	Av Li Grade (ppm)
23NC001	62	66	109	1	97
23NC002	66	67	98	1	97
23NC003	69	61	83	1	97
23NC004	80	76	94	1	97
23NC005	101	116	181	1	97
23NC006	66	67	92	1	97
23NC007	74	84	121	1	97
23NC008	60	30	60	1	97
23NC009	46	66	89	1	97
23NC010	24	41	64	1	97
23NC011	52	46	72	1	97
23NC012	67	50	72	1	97
23NC013	58	105	173	1	97
23NC014	44	27	44	3	95
23NC015	62	81	107	3	95
23NC016	64	46	68	3	95
23NC017	68	65	78	N/A	67
23NC018	57	105	162	N/A	67
23NC019	66	71	114	14	90
23NC020	59	73	89	14	90
23NC021	84	58	84	14	90

Appendix 2. Geochemical Plots

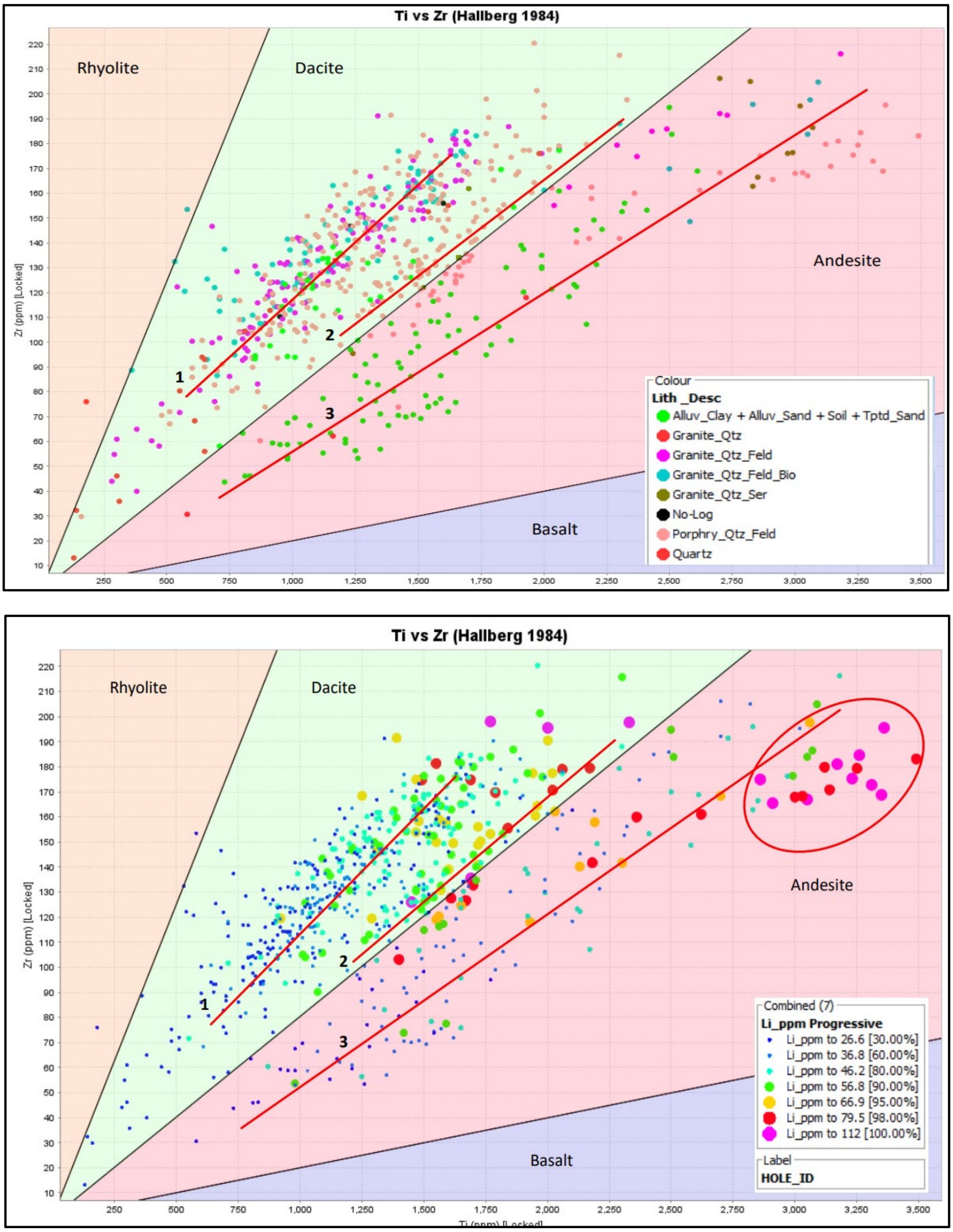

Figure 5a & 5b. Hallberg plots of samples from RC Drilling at Quartz Hill.

Hallberg Plots (Ti vs Zr) showing 3 groups of intermediate rock types identified in drilling at Quartz Hill. A dacite group, an andesite-dacite boundary group, and an andesite group. Figure 5a (Plot on top of page) is shown with logged geology, Figure 5b (Plot on bottom of page) is shown with lithium grade. There is a cluster of rocks with elevated lithium grades which are logged as a porphyry which plot in the Andesite group (circled in red on Plot 2).

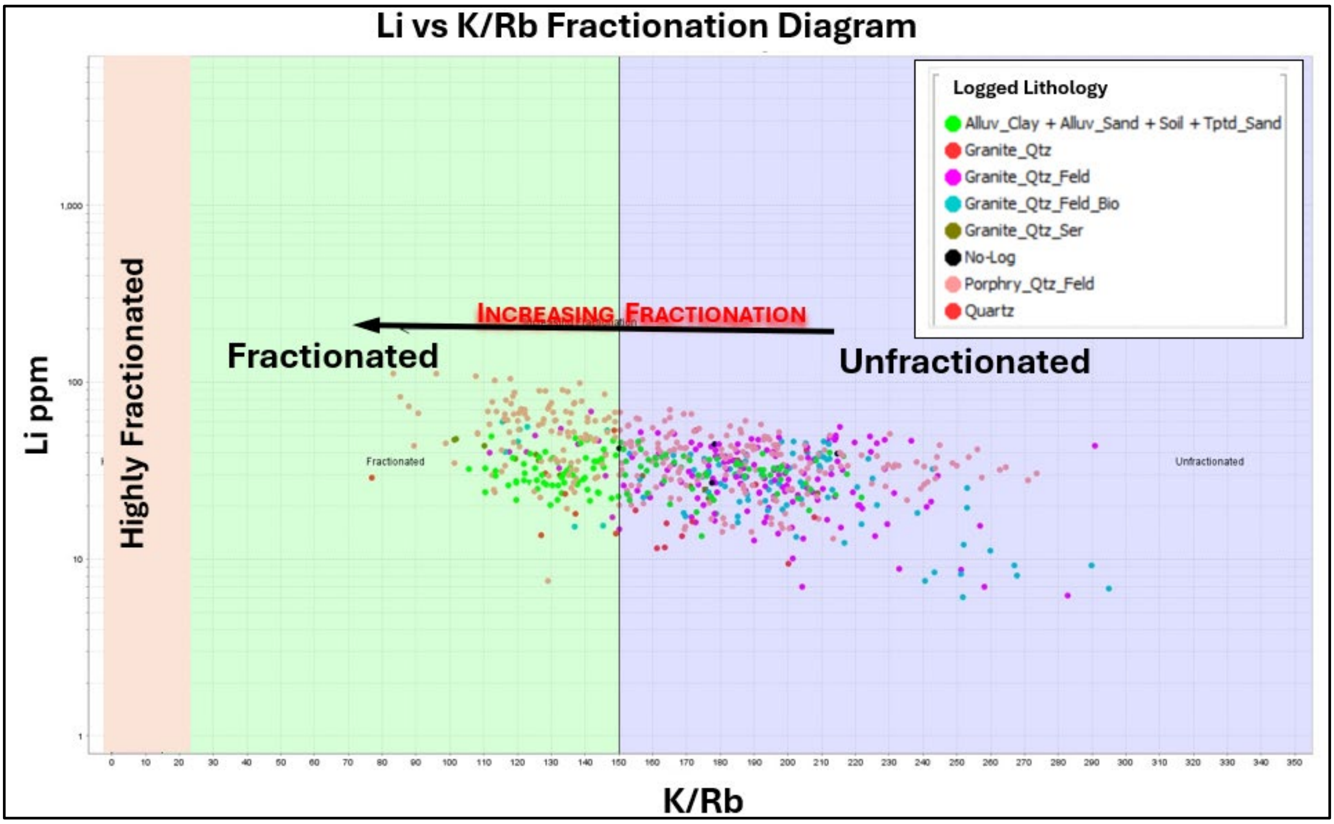

Figure 6. Li vs K/Rb Fractionation Diagram of samples from RC Drilling at Quartz Hill.

A Lithium vs Potassium / Rubidium Fractionation Diagram shows samples plot in a cluster across the fractionated and unfractionated fields. Samples are coloured by logged geology. Generally, samples logged as granites with quartz and feldspar are unfractionated, with samples logged as porphyry more likely to plot in the fractionated zone.

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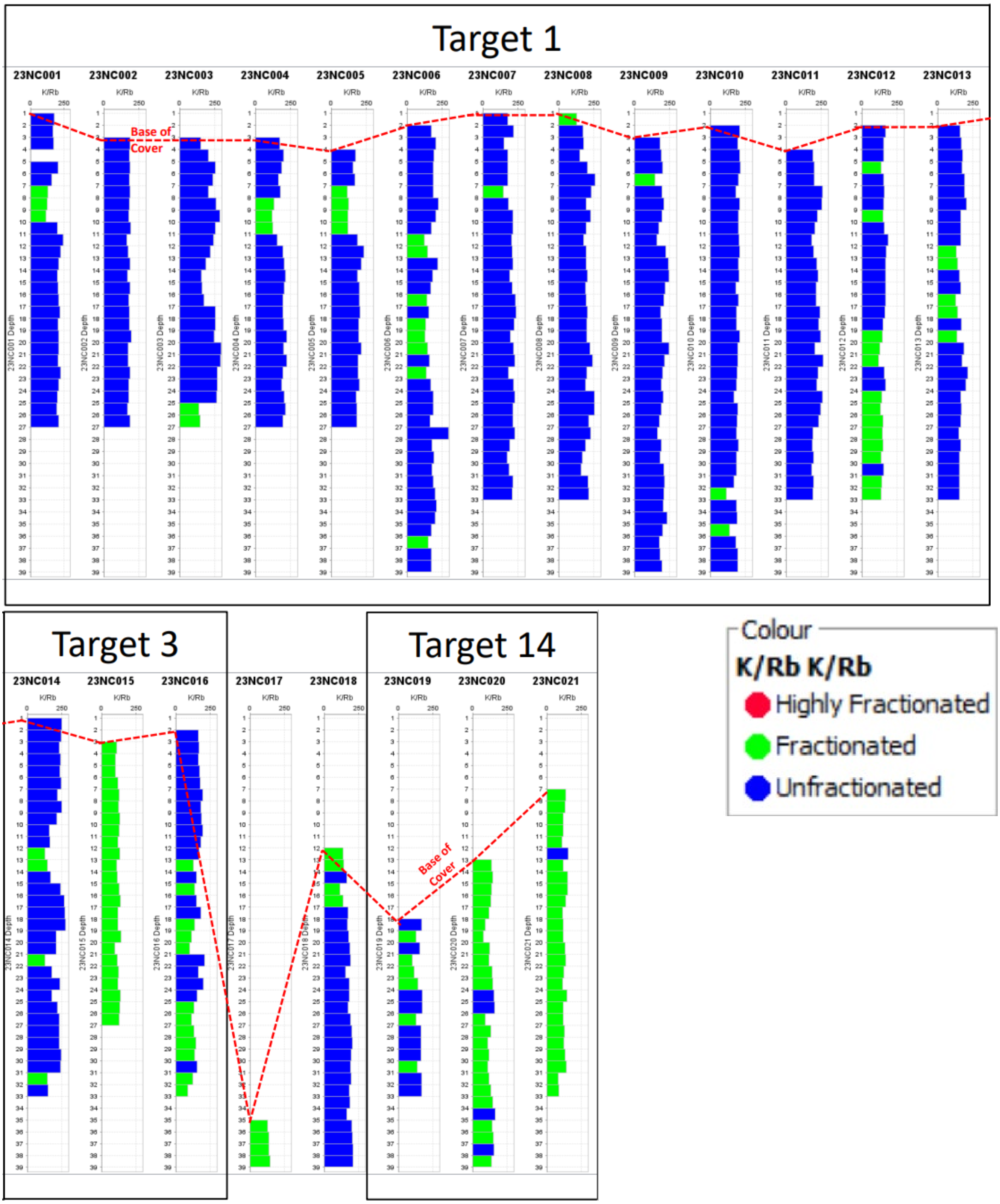
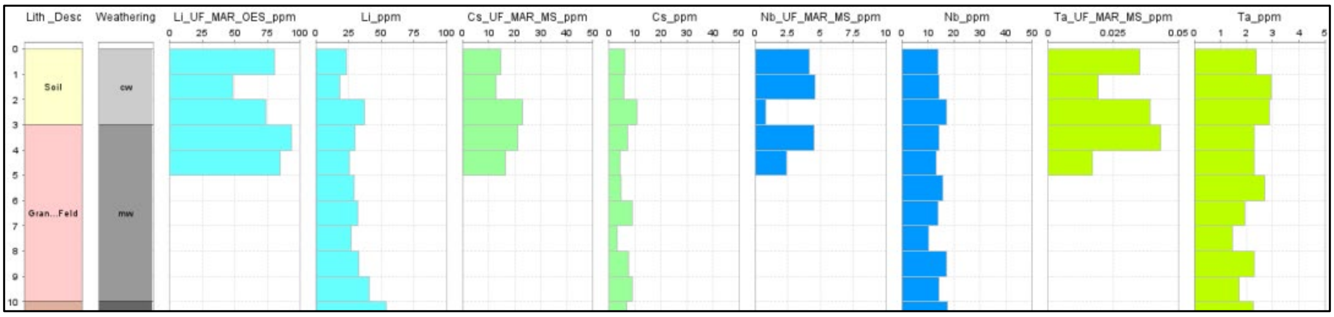


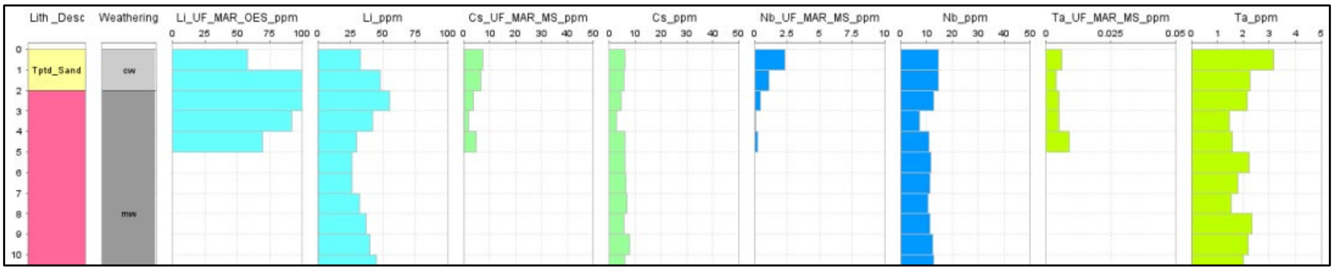
Figure 7. Down hole strip plots for lithium and ratios of K/Rb. Green is fractionated, blue is unfractionated.

Down hole strip plots for lithium and ratios of K/Rb. Holes 23NC015 (target 3) and holes 23NC020-21 are fractionated. Other holes highlighted 23NC012, 23NC013(target 1), 23NC014 (target 3) and hole 23NC016.

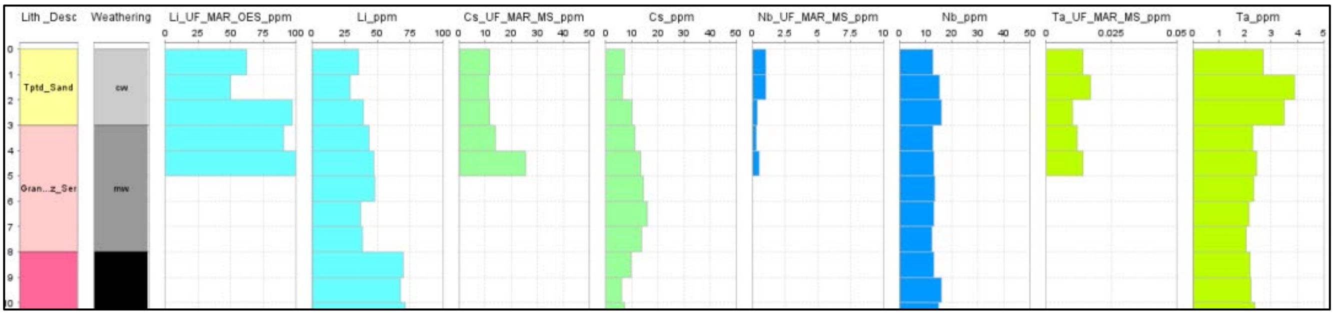
Appendix 3. Comparison UltraFines+ vs 4 Acid Digest



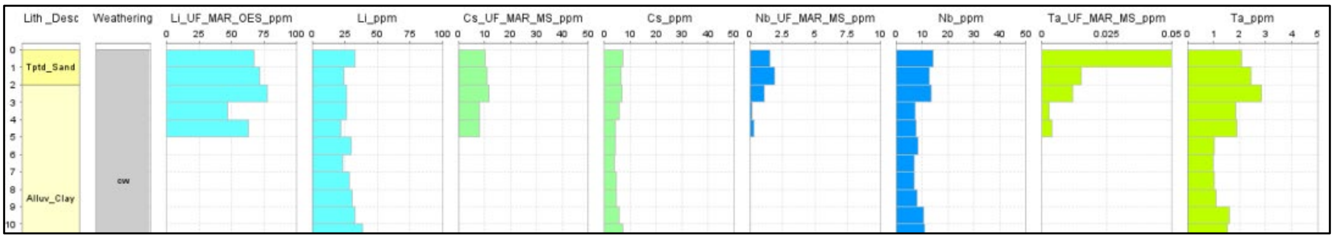
23NC004



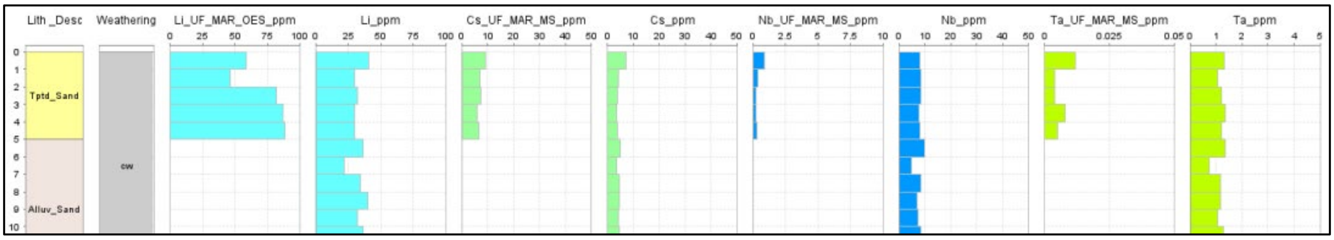
23NC013



23NC015



23NC017



23NC020

Figure 8. Drill hole Strip Plots showing selected elemental results for the same sample metre analysed by UltraFines+ (left side) compared with 4 acid digestion (right side).

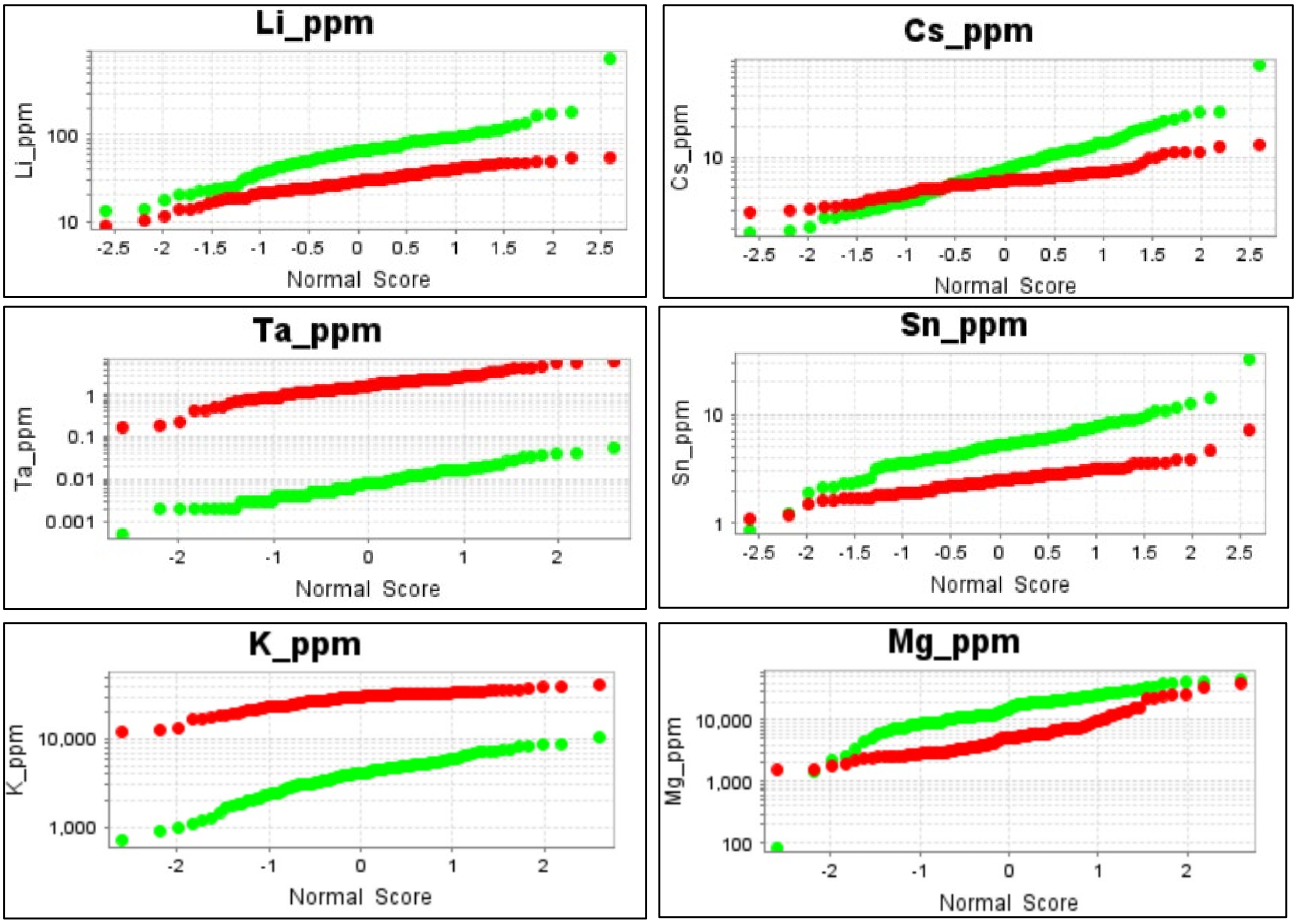


Figure 9. Split log probability plots comparing element results for samples from the same drill hole metres analysed with different methods, being UltraFine+ (UFF) in green, and 4 Acid Digest (4A/MS) in red.

Generally, Li and Sn showed higher concentrations in the UFF analyses compared to the 4-acid digest method, and Ta and K showed higher concentrations in the 4-acid digest assays compared to the UFF analyses.

Appendix 4. Lithium Strip Plots for RC Drilling

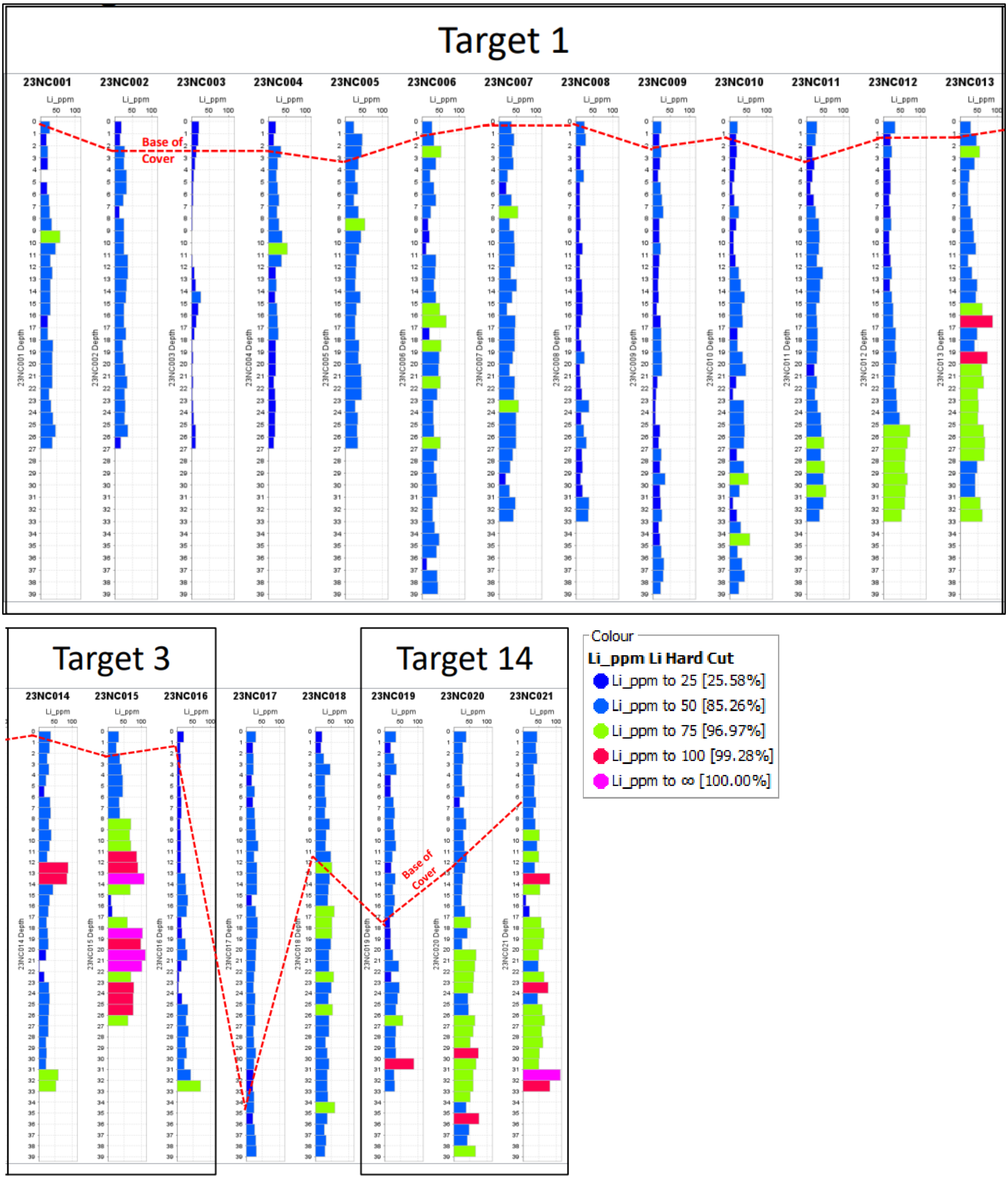


Figure 10. Drill hole Strip Plots showing lithium grades.

JORC CODE, 2012 EDITION- TABLE 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	Samples were drilled by standard Reverse Circulation drilling techniques. Sample material was flushed through a cyclone to sample collection point. Samples were taken at 1 metre intervals. 1m divisions downhole were also used for lithological, geochemical footprint and pathfinder purposes. Samples were collected as a subsample into a single or duplicate into a 12x18 inch calico bag from alpha and beta chutes from a cone splitter. The remaining "reject" sample was captured in a plastic bucket below the splitter and laid on ground in discrete piles at 1-meter intervals. All samples were geologically logged on-site, at the rig and collected in calico bags for sample submission. Sampling techniques for some field duplicate samples were assayed with an alternate analytical method which is discussed at ***Quality of assay data and laboratory tests*** below.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Drilling was carried out using conventional Reverse Circulation drilling techniques. The drill bit had a 139mm diameter, with face sampling hammer. Sample material was flushed through a cyclone and then dropped over a cone splitter. All holes were drilled to pre-planned target depths or beyond to get a representative sample of weathered and fresh bedrock. All holes were drilled vertical (at -90 degrees).
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Sample recovery was good to excellent. There was minimal ground water which had no effect on sample recovery or quality.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	All samples were logged on-site at the rig with the following parameters being logged: Hole number, sample intervals and hole depth, water table, regolith type, weathering, colour, grain size, lithology, minerals identified and abundance and end of hole sample comments. These holes were exploration holes and not part of a resource orientated program. The chip trays were photographed and have been stored as a future data resource.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sample material was released from the cyclone in 1 metre intervals over a cone splitter. Sub-samples were collected into a 12x18 inch calico bag from alpha and beta chutes from a cone splitter. Single samples always from the alpha chute, and duplicate samples always from the beta chute. The remaining "reject" sample was captured in a plastic bucket below the splitter and laid on ground in discrete piles at 1-meter intervals. Duplicates were taken for the first 5 metres of every hole which were assessed with an alternate analytical method. These duplicate (sub)samples were further reduced in size and transferred into paper bags prior to transport to the lab. A further 13 field duplicates (approximately 1 for every 50 samples) were taken throughout the program at depths greater than 5 metres and analysed with the same analytical method. Standards were inserted into the sample regimes at a rate of 1 in 50. There was no composite sampling in the drill program. Sample sizes were appropriate for the type of exploration being carried out.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	All "original" alpha samples were prepared, pulverised and assayed at Intertek Laboratories in Perth. Field duplicate samples captured in the first 5 metres of each drill hole were prepared and analysed at LabWest using the UltraFines method. were The Multi element analyses were carried out by Intertek involved a 4-acid digest and multispectral analysis for 48 elements. Intertek also undertook a 25-

Criteria	JORC Code explanation	Commentary
	• *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	gram lead fire assay with Optical Emission Spectroscopy analysis on every sample. Method codes 4A/MS48 and FA25/OE04. Duplicates were inserted on-site in the sample stream. Intertek Laboratories also employed internal standards and checks as part of the analytical process. Field duplicate samples captured in the first 5 metres were prepared and assayed at Labwest Mineral Analysis Laboratory in Perth, WA. With the Ultrafine method samples are analysed by microwave assisted aqua regia digestion with OES/ICP-MS finish. Method code UFF-PE (UltraFine, 53 elements). Ultrafine+ analyses the clay sized fraction (-2 micron) of a sample for precious metal, major and trace multi-element analysis, salinity, pH and clay mineralogy. CRM's were inserted on-site into the sample submission for both analytical methods. Labwest also employed internal standards and checks as part of the analytical process as per standard industry practices. Both Labwest and Intertek apply industry best practice QA/QC procedures.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Drill hole data was checked by independent consultants Pivot (Pivot Exploration Information Management Services), Sugden Geoscience, Giant (Giant Geological Consulting) and NAE (New Age Exploration) Company personnel. No significantly mineralised intersections were reported, with note that this program is exploratory in nature and not a resource drill-out. Drill logs were recorded in digital format directly onto logging hardware in the field. The systems use picklists to help uniform logging and data capture. Logs were reviewed by NAE staff and contractors, and then transferred to Pivot for validation.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other*	Locations of the mark out from planning, and the subsequent survey and recording of the drill collar

Criteria	JORC Code explanation	Commentary
	locations used in Mineral Resource estimation. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	locations, were undertaken by handheld Garmin GPS 64s accurate to +/- 4m. This is adequate for the type of exploration drill and sample program undertaken.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Drilling was undertaken across target areas, many of which are lithium anomalies from soil samples. Within the target areas drill spacing is typically between 80 and 200 metres, with the target areas are spaced up to several kilometres apart.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Drillholes were spaced to provide a first pass test of geological and geochemical targets, with prioritisation used to maximise learnings and increase likelihood of success in the time available.
Sample security	• *The measures taken to ensure sample security.*	All holes were sampled and bagged at the drill site. These samples were stored in a locked secure location at Port Hedland prior to freight to Perth. Samples were transported in polyweave bags on pallets wrapped and sealed in plastic by courier to Intertek laboratories in Maddington, and LabWest in Malaga.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Assay results were checked against samples and drill logs and validated by competent persons in Perth.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known*	All Reverse circulation drilling relevant to this announcement was conducted within Tenement E47/3891, part of the Quartz Hill Project. The Mining tenement is located on the Pilbara region of Western Australia.

Criteria	JORC Code explanation	Commentary
	impediments to obtaining a licence to operate in the area.	
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Very limited and poorly reported previous exploration. No detailed appraisal carried out in these areas of sparse previous exploration coverage. The geology of the tenements are predominantly outcropping granites with shallow to medium sand cover truncated with ephemeral rivers. Geochemistry (soil samples) was the main targeting criteria employed.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Mineralisation anticipated to be related to LCT enriched pegmatites derived from fractionation of fertile felsic intrusives.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Tables of drill hole data are included as an appendix of the announcement.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No data aggregation was carried out and no truncation or top cuts of results were employed. All reported intersections are length weighted only. Anomalous intercepts are contiguous samples down-hole with assays results greater than 80ppm Li (lithium). Up to 1 metre internal dilution (less than 80ppm Li may be included in the intercept.

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Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	The geometry of any mineralised bodies is not known at this stage. The holes were drilled at -90 degrees as an initial test and to obtain geochemical and geological data down to or beyond the bedrock interface.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See body of report and announcement for typical plans and hole locations.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	All geological and assay data is reported and NAE is being transparent in the use of different analytical methods.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All known and relevant data has been reported
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Exploration drilling is imperative to follow up observations of geochemical anomalism discovered through surface sampling. The objective of detecting mineralised LCT pegmatites beneath cover will continue at the quartz hill project, which is at the early stage of exploration.