

## Exploration Drilling Commences at Wagyu Gold Project

### HIGHLIGHTS

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- **NAE has commenced drilling in the next step of its six-month exploration program at the Wagyu Gold Project in the Pilbara, WA**
- **Drilling is following directly after the successful completion of cultural heritage survey**
- **The Wagyu Project is located in the well-endowed gold region of the Central Pilbara, adjoining De Grey Mining (ASX:DEG) tenure containing its ~10.5Moz<sup>1</sup> Hemi Gold deposit**
- **Drilling will test high priority targets, including a "Hemi-Style" intrusive gold target**
- **Newly acquired airborne magnetic survey data, combined with ground gravity geophysics and a passive seismic survey used in identification of targets**

**New Age Exploration (ASX: NAE) (NAE or the Company)** is pleased to announce the commencement of drilling as a significant next step in its six-month exploration program at the Wagyu Gold Project, located in the Pilbara region of Western Australia. This follows the recent completion of a Cultural Heritage Survey across the project, a significant milestone that enables the company to advance its exploration activities.

**Figure 1:** Air Core rig primed to drill NAE's first exploration hole at its Wagyu Gold Project

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

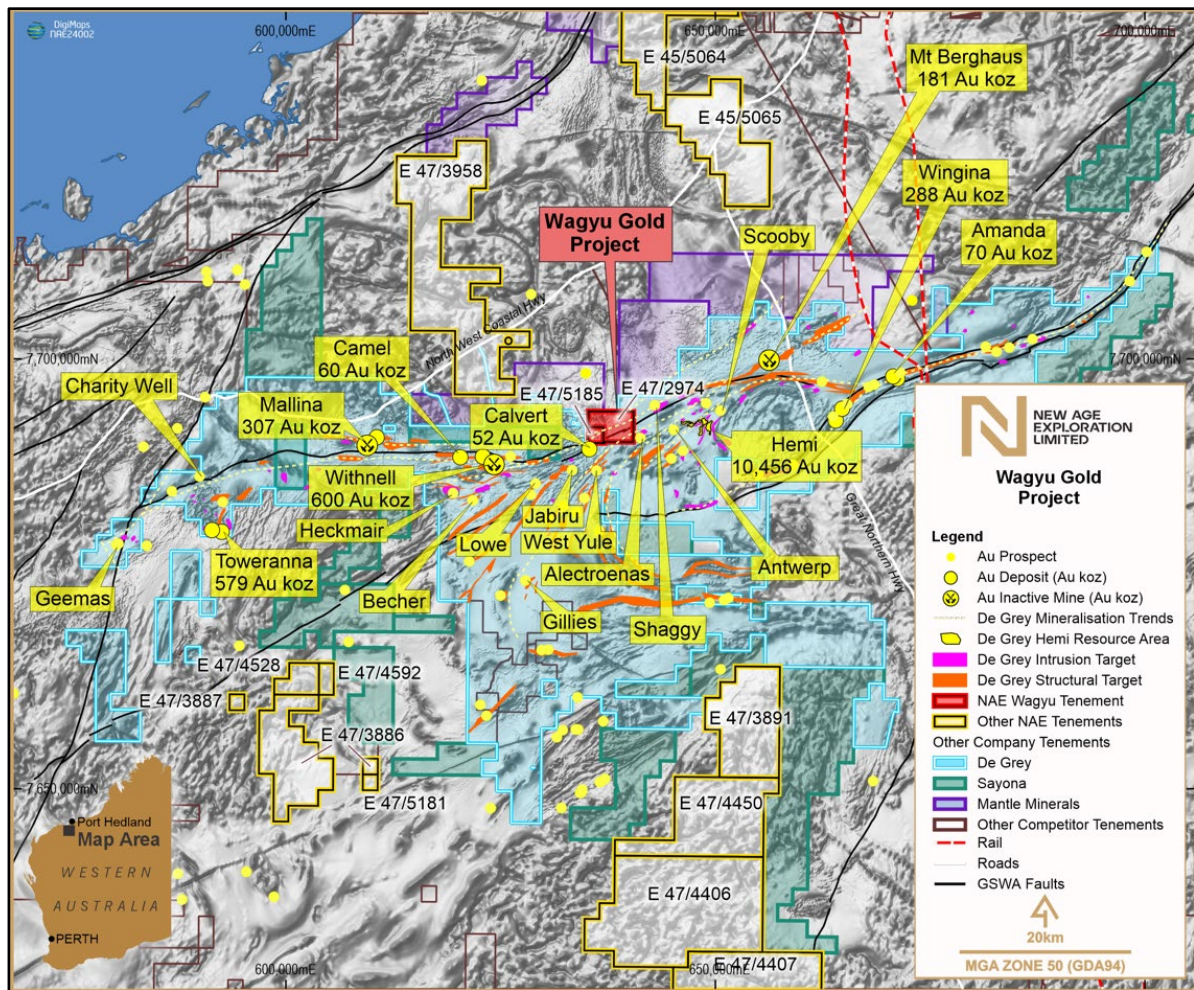
*"We are excited to begin our drilling program at the Wagyu Gold Project. The recent acquisition of high-resolution airborne magnetic data has significantly refined our high-priority targets, including identifying a 'Hemi-Style' intrusive gold target. With the Cultural Heritage Survey completed, we are looking forward to receiving results from the drilling in the coming months and further exploring the potential of this highly prospective project."*

The Wagyu Gold Project, located in the well-endowed Central Pilbara gold region, boasts adjoining tenure operated by De Grey Mining (ASX: DEG) containing the ~10.5Moz<sup>1</sup> Hemi Gold deposit.

Exploration drilling is now able to commence at the Wagyu Gold Project (E47/2974) with the Company having received all required government approvals and the completion of a cultural heritage survey. Approvals have included a Programme of Work (POW) from DEMIRS, as well as consultation with DWER.

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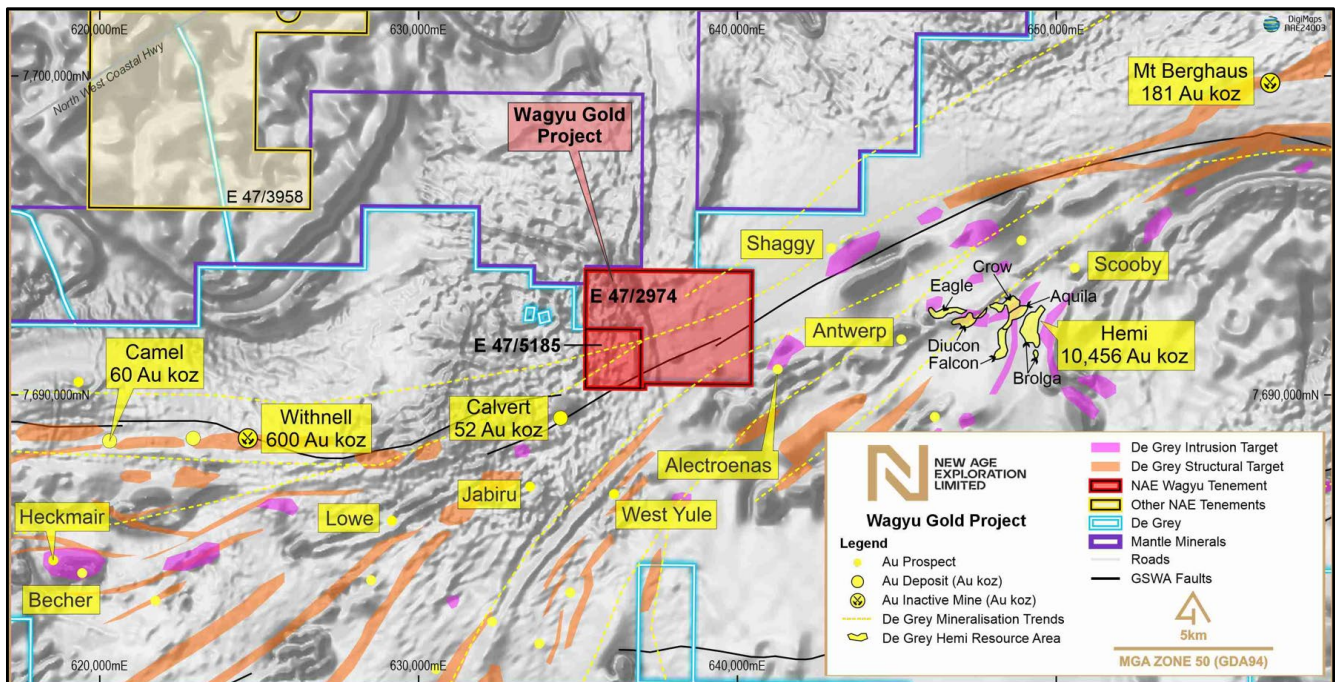
<sup>1</sup> [21 November 2023 - Hemi-MRE-Update](#)



**Figure 2:** Location Map: NAE's recently acquired Wagyu Gold Project central to its Central Pilbara Gold and Lithium Projects

NAE's six-month exploration program includes a maiden Air Core drill program, followed by a Reverse Circulation (RC) drilling program planned for October and November. The results from these programs will be crucial in further understanding the potential of the Wagyu Gold Project and planning subsequent exploration activities.



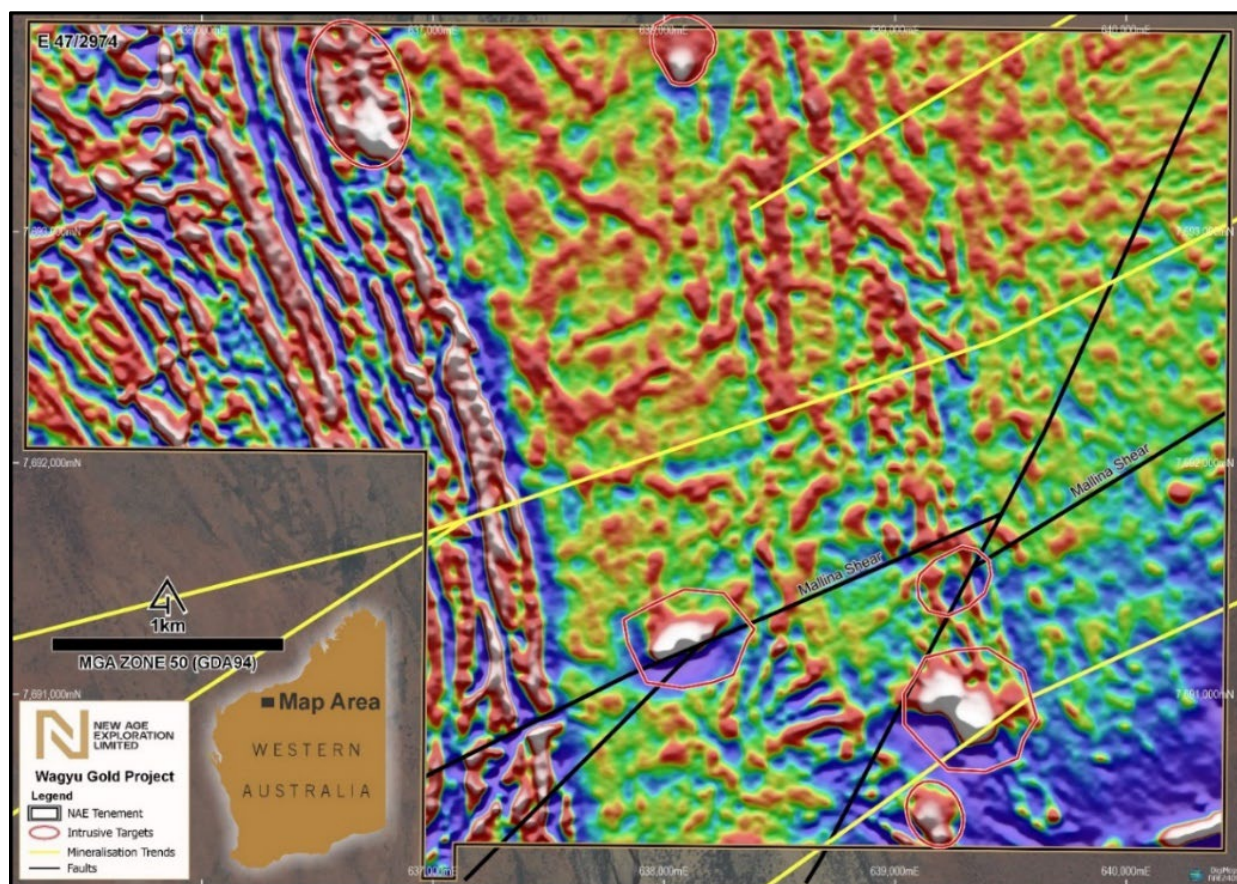


**Figure 3:** Location Map showing NAE's Wagyu Gold Project (E47/2974) relative to De Grey's significant gold Mineral Resources, including Hemi and Withnell

NAE is committed to advancing its exploration projects while ensuring compliance with all regulatory and cultural heritage requirements.

A Cultural Heritage survey was carried out over areas where ground disturbing activities are required to drill test areas of interest across the Wagyu Gold Project. Preliminary results have indicated that less than 5% of the locations planned for phase 1 of the drilling will be affected by small artefact scatters.

The Company continues to have a strong working relationship with the Kariyarra Aboriginal Corporation (KAC), who represent the traditional custodians of the land on which the Wagyu Project lies. Newly acquired airborne magnetic survey data, coupled with previous gravity and passive seismic surveys, has allowed NAE to identify and refine targets with increased confidence, (refer [ASX Announcement 2 July 2024](#)).



**Figure 4:** Newly acquired, superiour airborne magnetic survey with 25m spacing overlain with mineralisation trends, structures and intrusive targets at the Wagyu Gold Project project. Data shown is RTP 1VD image.

The company's proactive approach to exploration and data acquisition continues to reinforce the high prospectivity of the Wagyu Gold Project.

**-ENDS-**

**Authorised for release by the Board.**

**For further information on the Company, please visit: [nae.net.au](http://nae.net.au)**

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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.