

ASX ANNOUNCEMENT

ASX: NAE 1 October 2024



NAE Strikes 2+ g/t Gold Mineralisation in 1st Drill Program at Wagyu

HIGHLIGHTS

- New Age Exploration (NAE) has received assay results showing multiple intercepts of gold mineralisation from its Maiden Air Core Drill Program at Wagyu Gold Project
- Significant intercepts include:
 - 3m @ 2.2 g/t gold from 24m down hole
 - 1m @ 1.5 g/t gold from 39m down hole
 - 1m @ 1.3 g/t gold from 52m down hole
 - 4m @ 0.9 g/t gold from 12m down hole
- Drilling has returned 21 gold mineralised intercepts for 127 metres across 18 drillholes, from this first pass Air Core program of 7,640 metres over 156 drillholes
- Mineralisation is spread across several areas on the east side of the project, with gold shows at all 4 gravity geophysics generated targets that have been drill-tested
- Drilling confirmed 3 of these 4 gold targets to be the desired and prospective intrusive systems; gold was even located at the 4th target area despite no intrusive rocks logged
- Silver has also been detected, with 10 mineralised intercepts confirmed
- Phase 2 drilling is underway, and the drill rig has been immediately relocated to follow up prospective areas from Phase 1
- The Wagyu Project is located in the well-endowed gold region of the Central Pilbara, adjoining De Grey Mining's (ASX:DEG) tenure containing its ~10.5Moz¹ Hemi Gold deposit

New Age Exploration (ASX: NAE) (NAE or the **Company**) is pleased to announce several significant intercepts of gold from its Maiden drill and sample program at the Wagyu Gold Project, located in the Pilbara region of Western Australia.

NAE Executive Director Joshua Wellisch commented:

"We are delighted with these gold results from our first-ever exploration drilling at the recently acquired Wagyu Gold Project. To achieve gold intercepts including 3 metres at 2+ grams per tonne within 6 months of acquiring the project is a great outcome. This opening phase of exploration at Wagyu examined our four high-priority gold targets, including 'Hemi-Style' intrusive systems, and we are so pleased to find gold mineralisation at all four locations tested. Such achievements could only be made through a collaborative effort of the technical team, our stakeholders and contractors.

We gain confidence in our exploration approach from these results and our search for more gold at Wagyu continues with Phase 2 Air Core drilling underway. I understand that five drillholes from Phase 1 ended in mineralisation, so this could be the tip of the iceberg, and we are optimistic for further good news in the coming weeks."

¹ 8 May 2024 - DEG Underwritten A\$600m Equity Raising



Figure 1: Air Core rig completing an exploration hole on Phase 1 at NAE's Wagyu Gold Project

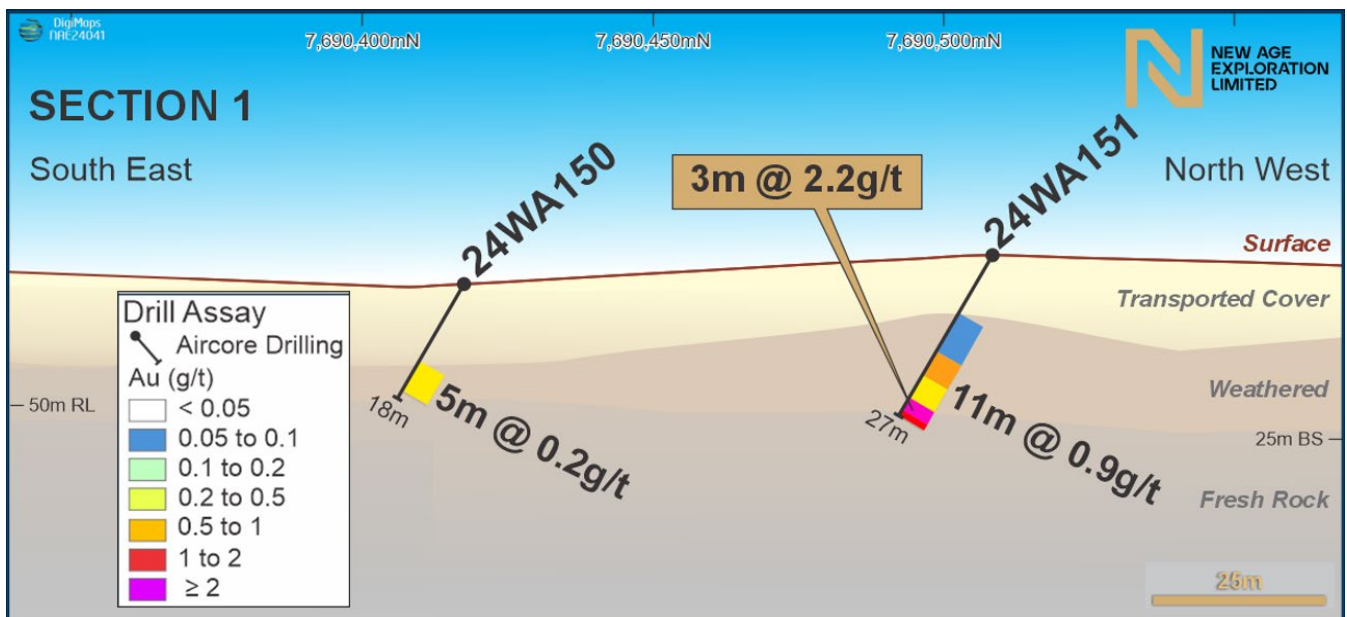


Figure 2: Cross section with significant intercept of 3 metres at 2.2 g/t gold from 24 metres depth in air core drill hole 24WA151 from Phase 1. This drillhole ended in mineralisation. Further details on this section are within the body of the announcement.

Table 1: Significant Gold Intercepts from Phase 1 Air Core Drilling at the Wagyu Project

Hole ID	From	To	Interval	Au g/t	Ag (ppm)	As (ppm)
24WA053	12	16	4*	0.93	0.2	456
24WA098	52	53	1^	1.31	0.1	13
24WA107	39	40	1	1.54	2.1	119
24WA151	24	27	3#^	2.19	0.1	3,894

Mineralised Intercepts for gold are >1g/t or >0.8g/t for 4m lengths or greater when in composite samples.

^End of Hole sample is mineralised. Mineralisation remains open and untested below the drill hole.

*4-metre intercept for 24WA053 is a composite sample analysed with aqua regia, MS finish.

#3-metre intercept for 24WA151 consists of a 2-metre composite sample (aqua regia) and a single metre sample (Fire Assay and 4-Acid digest). Complete rules of intercepts are outlined in the appendices.

The complete suite of elements, detection limits and confidence of analysis for all methods is shown in the appendices.

The Wagyu Gold Project, located in the well-endowed Central Pilbara gold region, represents a highly prospective Gold opportunity ~9km along strike from De Grey Mining's (ASX:DEG) Hemi Gold Deposit containing ~10.5Moz¹ (refer Figures 3 and 16).

Since completing the acquisition of the Wagyu Project in March 2024, New Age Exploration has undertaken a relentless targeting campaign using multiple methods to determine the likely location of gold at Wagyu. The project exhibits many compelling qualities beyond its clearly desirable location within a now well-established gold mineralised corridor in Western Australia's Pilbara region.

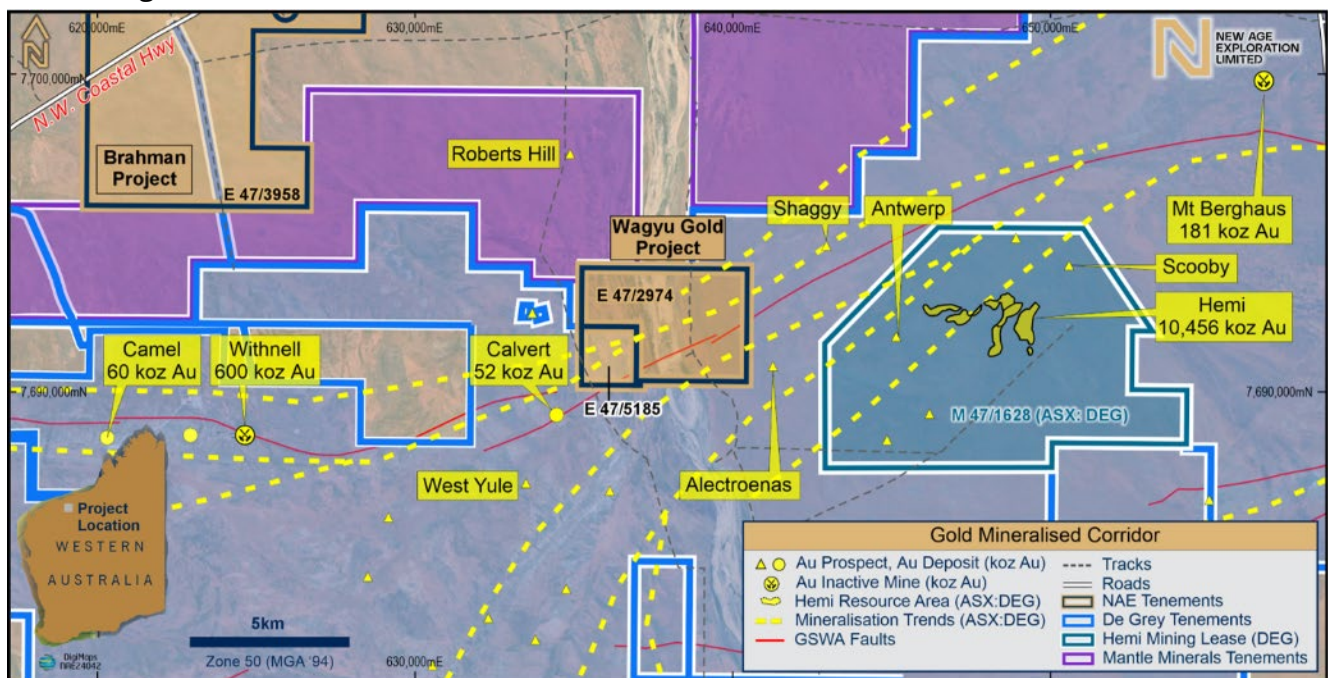


Figure 3: Location Map showing NAE's Wagyu Gold Project (E47/2974) in the Gold Mineralisation Corridor shared with De Grey's significant gold Mineral Resources, including Hemi, Withnell and Calvert.

RESULTS OF MAIDEN AIR CORE DRILL AND SAMPLE PROGRAM AT WAGYU

The Phase 1 four-week exploration program, completed in early September, involved drilling and sampling 156 Air Core drill holes for a total of 7,460 metres. Analyses of more than 2,200 samples have shown that drilling has hit multiple intercepts of gold mineralisation.

Four significant intercepts, including 3 metres at 2.2 g/t gold, headline the finding. However, there are also many positives to be taken from the spread of gold mineralisation at multiple locations across the project. In particular, the Company is very satisfied that the results support the geophysics-driven targeting methodology undertaken and the geological interpretation of the drill samples when logged in the field.

Phase 1 exploration focused on four gold targets located on the eastern side of the Wagyu project. The targets were identified from a ground gravity geophysics survey NAE commissioned in April 2024 (See [ASX Announcement 4 June 2024](#)). The gravity-high targets were interpreted to be intrusive rock that could be related to mineralised intermediate intrusive rocks such as those at the nearby Hemi Mineral Resource¹.

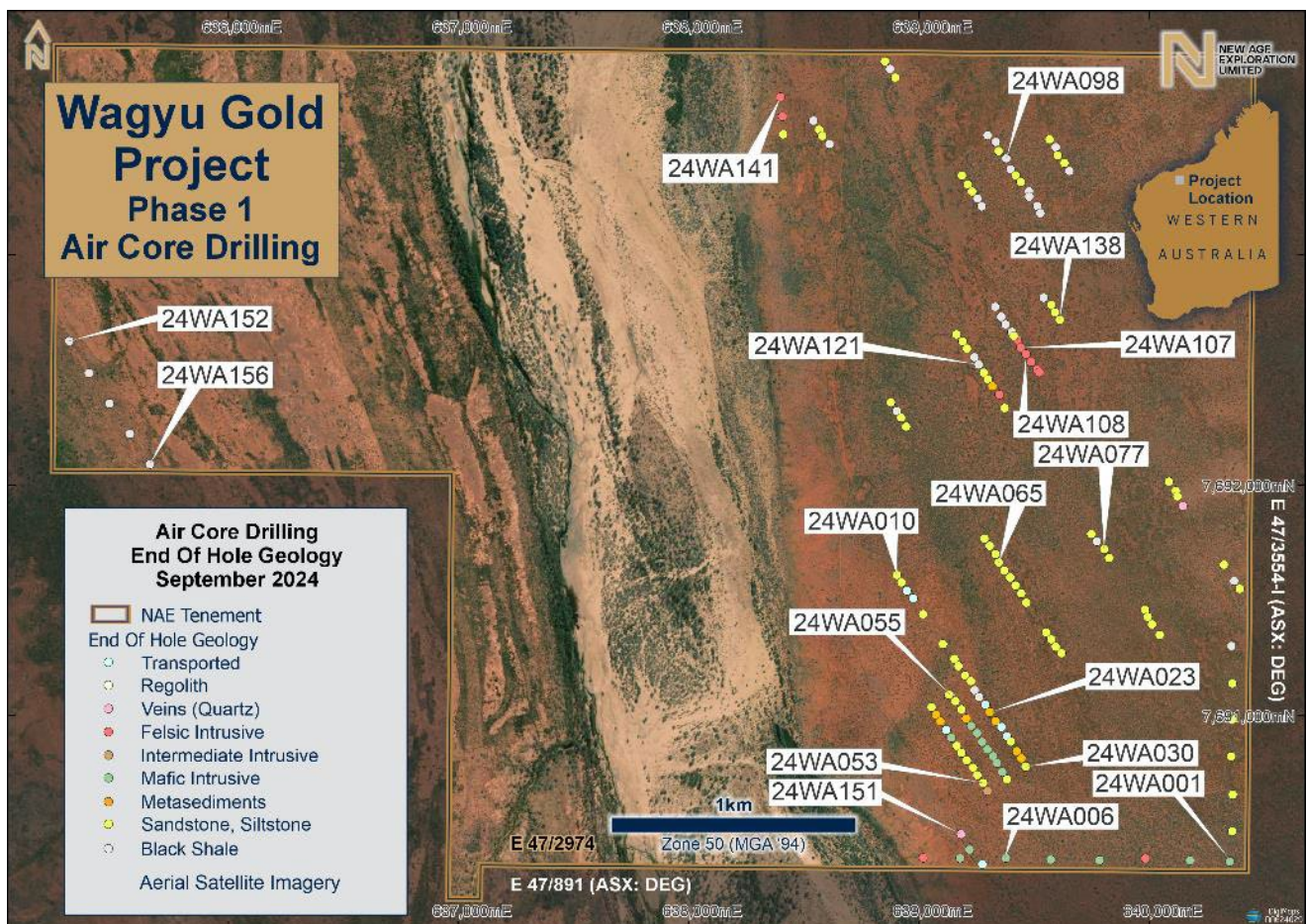


Figure 4: Satellite photo with drill collars from Phase 1. Most drillholes with gold mineralisation ($>0.1\text{ppm}$) are labelled, although not all labelled drillholes are mineralised. Collars are coloured by preliminary interpretation of end of hole geology.

The location of the drill hole collars from Phase 1 is shown on Figure 4 over a satellite image, with collars coloured to represent the interpreted end of hole (EOH) lithology. The same drillhole collar locations (with EOH lithology) are repeated on Figure 5 with the four targets tested by the Phase 1 drill program easily identifiable in the residual gravity geophysics imagery.

Significant intercepts from the drill program include 4 metres @ 0.9 g/t gold from 12 metres down drillhole 24WA053. This drillhole is at the southern edge of the NAE developed Gravity Target 1. The lithology of the drill samples in the mineralised zone is a weathered rock interpreted to be a mafic intrusive, so its relationship to Hemi style intermediate intrusive rocks remains unclear.

Drilling 24WA141 to test Target 2 has shown a wide mineralised intercept of 25 metres at 0.13 g/t Au grade from 16m depth. This includes a four-metre zone of 0.3 g/t gold from 32 metres.

24 metres of the 25 mineralised metres reported in 24WA141 are from 4-m composites for which single metre original samples have now been collected and sent for assay. While drillholes into Target 2 have the lowest grades of the four gravity targets tested, the drill direction at an azimuth of 270° was not ideal and it is hoped further drill testing in Phase 2 may see a step increase in grades at this location.

Targets 3 & 4 are located on the western portion of the tenement remain untested by drilling. Drilling to date has focussed on the more prospective eastern side of the project, with only the final five holes of the Phase 1 campaign drilled on the west of the tenement to broaden the geological understanding and assist with planning future exploration.

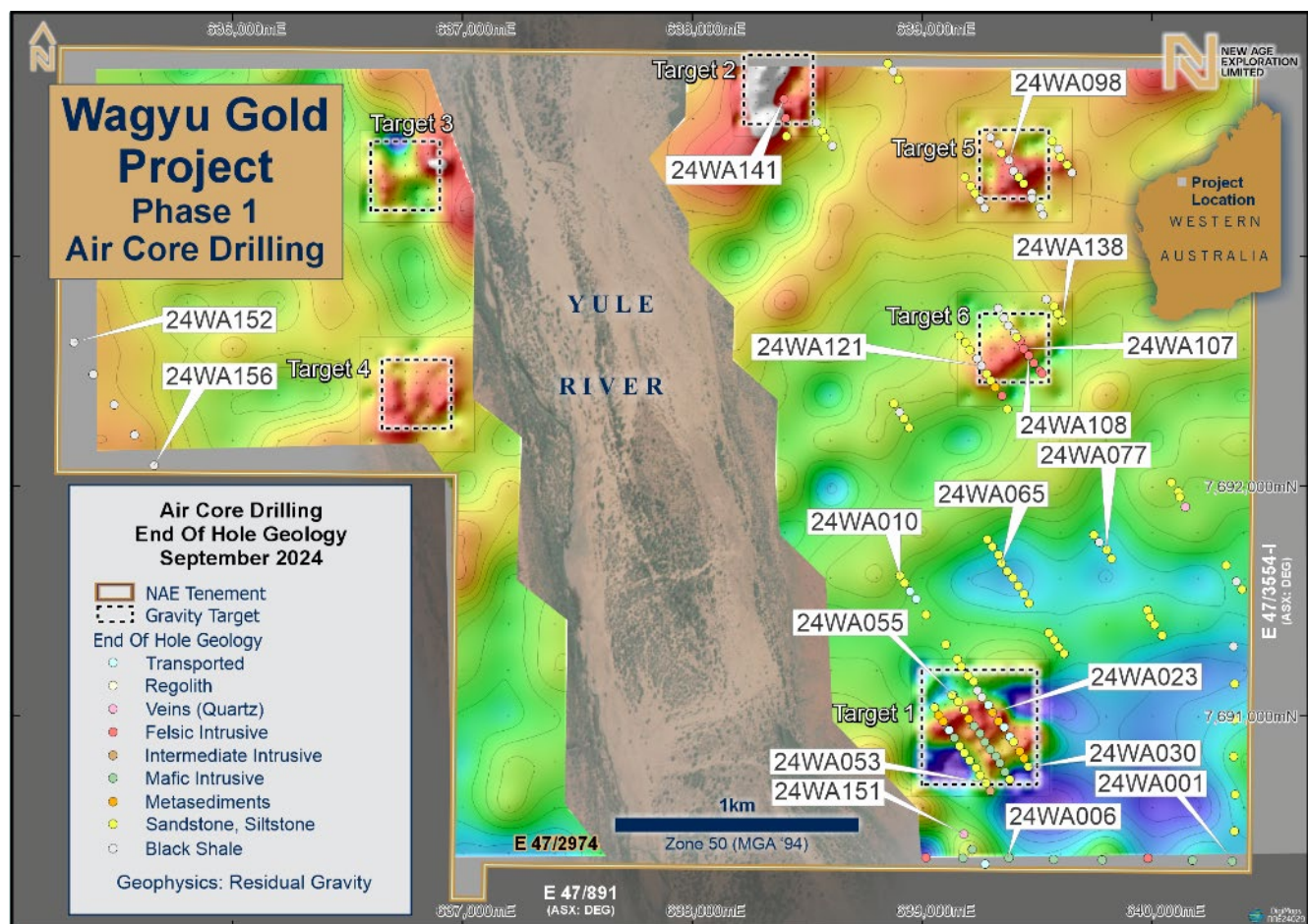


Figure 5: Drill collars locations from Phase 1 shown over residual gravity geophysics. The intensity of drilling increases near the four gravity targets. Collars are coloured by preliminary interpretation of end of hole geology.

Drilling at Target 5 presented samples that looked less prospective when logged in the field, with all holes in this area returning samples of metasediments and seemingly unmineralised rocks typical of the Mallina Basin. Nevertheless, NAE are pleased to advise that a single metre intercept of 1.3 g/t gold was returned from the end of hole sample of drillhole 24WA098 at 52 metres.

Drill samples from Target 6 looked the most likely to host gold mineralisation, with samples from several holes exhibiting sulphide-rich diorites, an intermediate intrusive rock. Assay results show a significant intercept of 1 metre at 1.5 g/t gold in drillhole 24WA107. This significant intercept was from a diorite rich sample at 39 metres downhole depth and is located on Target 6.

Photos of hand specimens rock samples from 39 to 40 metres in drillhole 24WA107 are shown in Figure 6. The sample is of a fine to medium grained diorite, an intermediate intrusive rock, with siliceous alteration and sulphides.



Figure 6: Intermediate intrusive rock (diorite) with sulphides from drillhole 24WA107, 39-40 metres, Target 6. The interval reported grades of 1.55 g/t tonne gold, 2.3 g/t silver, and arsenic of 119 ppm.

In total more than 20 mineralised intercepts of gold have been encountered across 18 drillholes from the Phase 1 air core program. Silver has also been found with 10 mineralised intercepts of 1 > g/t Ag detected.

It is a wonderful result for a maiden drill program on an exploration licence with no known previous mineral exploration drilling to have intercepted 120+ metres of gold mineralisation from 7,640 metres completed. The Company eagerly awaits the results from single metre resamples of Phase 1 and to see what further breakthroughs are made in Phase 2 drilling.

Table 2: Mineralised Intercepts for Silver from Phase 1 Air Core Drilling at Wagyu

Hole ID	From	To	Interval	Ag (ppm)	As (ppm)	Au g/t
24WA019	52	53	1 ^{s^}	1.98	50	0.004
24WA021	11	12	1 ^{s^}	8.05	5	0.014
24WA025	10	11	1 ^{s^}	1.54	14	0.005
24WA053	43	44	1 ^{s^}	2.09	382	0.089
24WA059	8	12	4 [*]	1.90	8	0.022
24WA074	16	20	4 [*]	1.16	8	0.015
24WA094	8	12	4 [*]	2.40	7	0.007
24WA097	8	12	4 [*]	1.81	22	0.002
24WA104	8	12	4 [*]	1.05	4	0.002
24WA107	39	40	1 ^s	2.10	119	1.539

Mineralised Intercepts for silver are 1ppm or greater. Complete rules of intercepts are outlined in the appendices.

[^]End of Hole sample is mineralised. Mineralisation remains open and untested below drill hole.

^s Single metre sample results only reported.

^{*} Includes composite sample(s)

Assays may be a combination of Aqua Regia / MS and Lead Fire assay for gold, and Aqua Regia / MS and 4 Acid Digest/MS-OES for arsenic and silver.

The complete suite of elements, detection limits and confidence of analysis for all methods is shown in the appendices.

Table 3: Mineralised Intercepts for Gold from Phase 1 Air Core Drilling at Wagyu

Hole ID	From	To	Interval	Au g/t	As (ppm)
24WA006	17	18	1 ^{s^} ^	0.12	382
24WA022	12	16	4*	0.15	56
24WA023	12	16	4*	0.29	167
24WA023	23	24	1 ^{s^} ^	0.16	708
24WA024	22	23	3*	0.11	417
24WA029	20	28	8*	0.29	88
24WA030	56	58	2*	0.10	88
24WA040	24	28	4*	0.28	33
24WA053	12	24	12* ^{&}	0.36	243
24WA053	36	44	8* [^]	0.22	197
24WA054	32	35	3*	0.48	484
24WA055	12	16	4*	0.11	90
24WA098	52	53	1 ^{s^} ^ ^{&}	1.31	13
24WA107	28	41	13* ^{&}	0.33	112
24WA108	16	20	4*	0.12	84
24WA108	36	38	2 ^s	0.13	95
24WA121	32	36	4*	0.15	29
24WA138	20	28	8*	0.12	23
24WA141	16	41	25*	0.13	76
24WA150	12	17	5*	0.21	312
24WA151	16	27	11* [^] ^{&}	0.94	1,683

Mineralised Intercepts for gold are 0.1g/t or greater. Complete rules of intercepts are outlined in the appendices.

^End of Hole sample is mineralised. Mineralisation remains open and untested below drill hole.

* Includes composite sample(s)

& Mineralised Intercept includes Significant Intercept

^s Single metre sample results only reported.

Assays may be a combination of Aqua Regia / MS and Lead Fire assay for gold, and Aqua Regia / MS and 4 Acid Digest/MS-OES for arsenic

The complete suite of elements, detection limits and confidence of analysis for all methods is shown in the appendices.

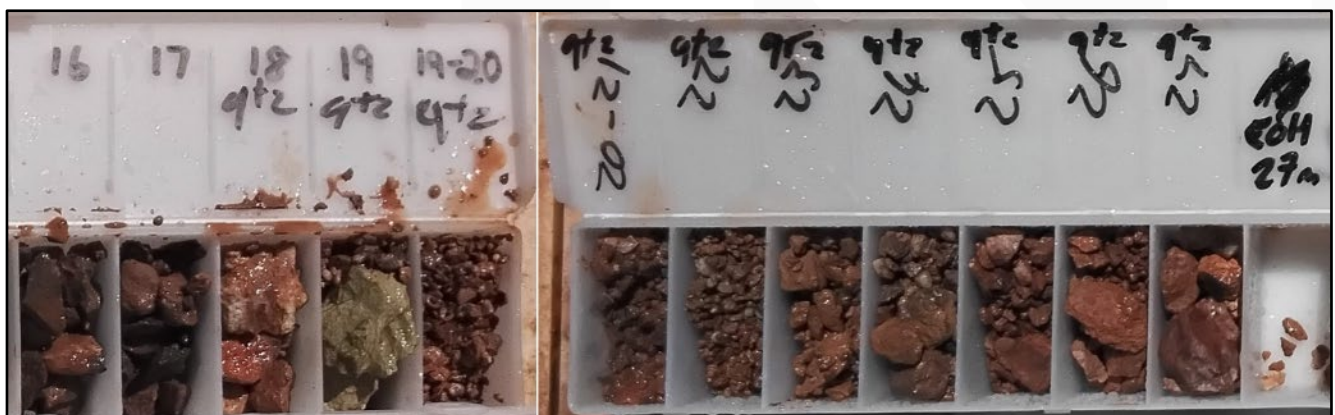
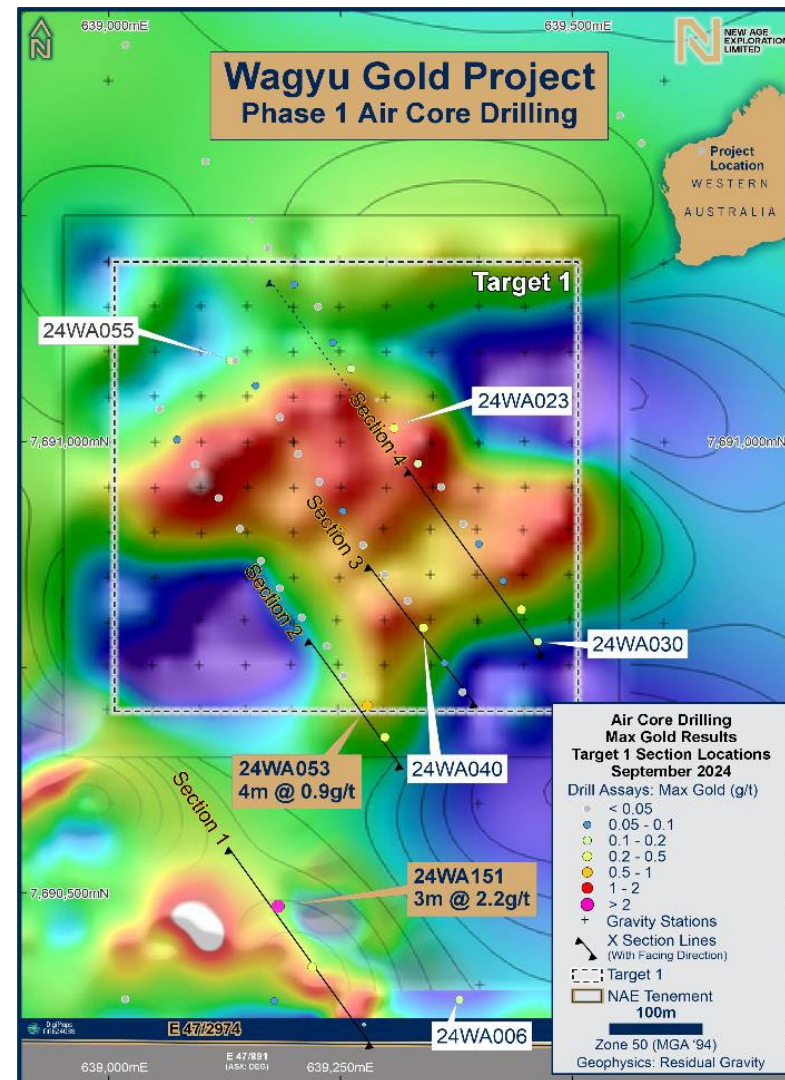
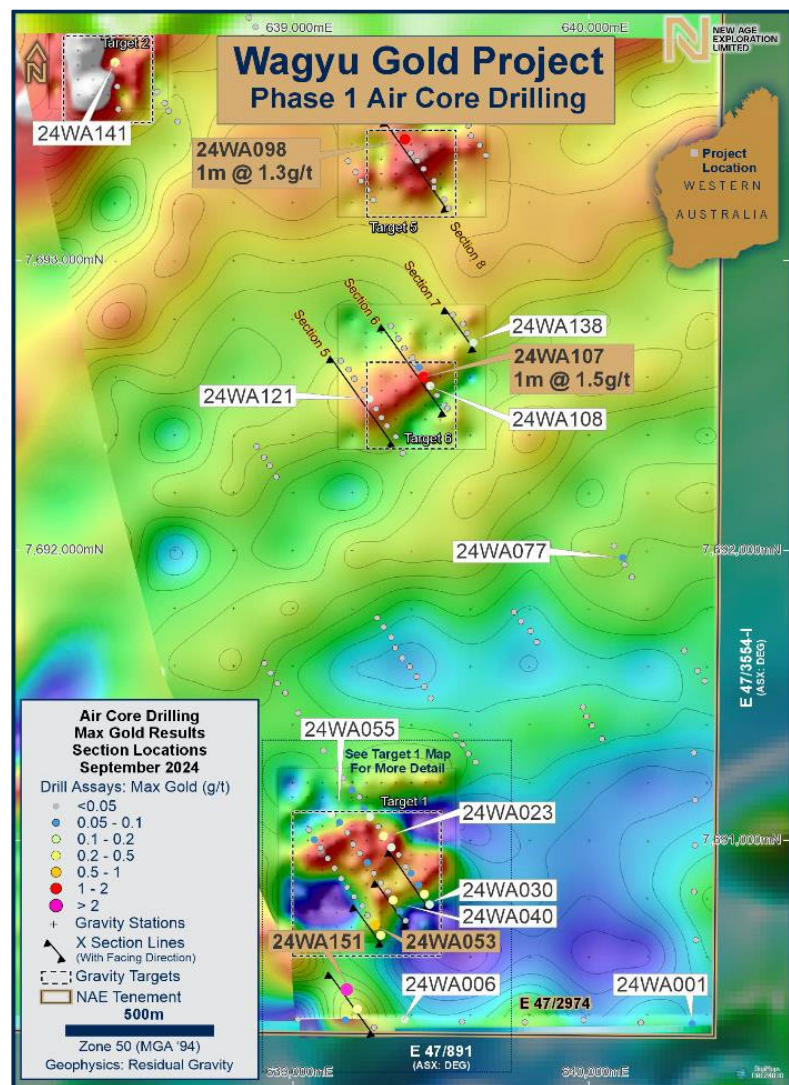


Figure 7: Air Core chip samples from mineralised interval 24WA151 (11 metres @ 0.9ppm Au from 16 metres including 3 metres @ 2.2 g/t Au from 24 metres. Quartz has been seen in every mineralised metre and the drillhole has ended in mineralisation.



Figures 8 & 9: Phase 1 drill collar locations on the east side of the project coloured by Max Au grades over residual gravity geophysics. **Figure 8** on the left shows all 151 drillholes on the East side, while **Figure 9** on the right is zoomed in to Target 1. The 4 significant intercepts for gold are labelled with gold boxes. Section line locations with facing directions are shown.

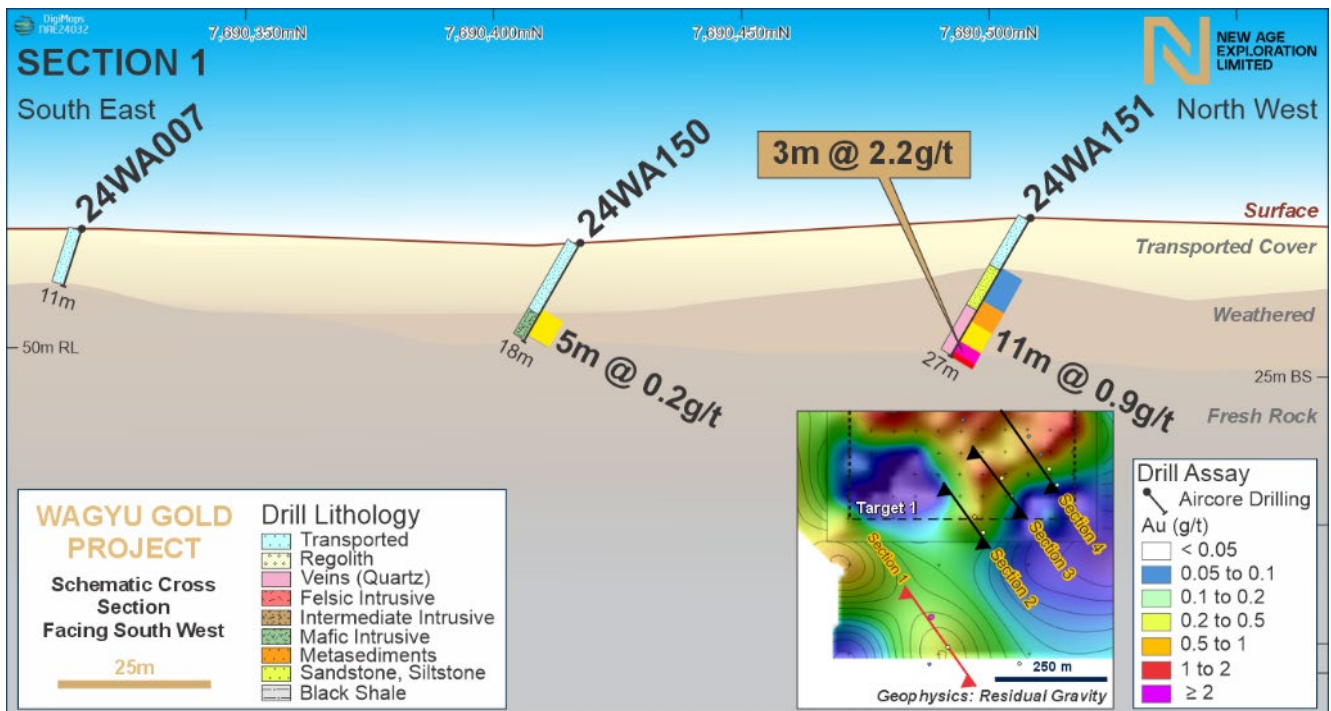


Figure 10 Section 1 with drillholes south of Target 1. Interpreted geology logged at the drill rig are shown left of the drill trace. Gold mineralisation above 0.05 g/t is shown right of the drill trace. This section is an expansion of Figure 2.

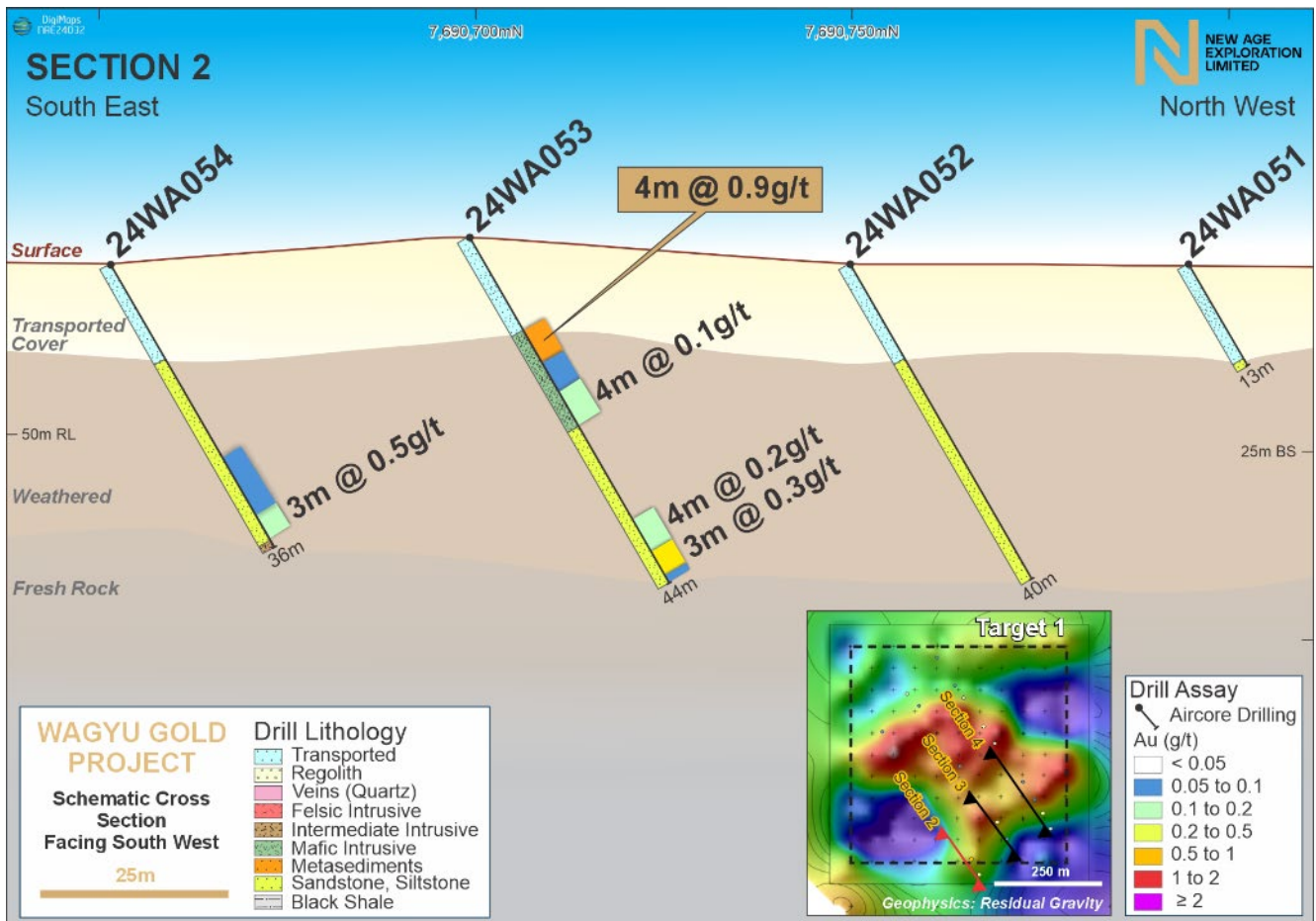


Figure 11 Section 2 with drillholes at Target 1. Preliminary logging suggests mineralisation could be in a mafic intrusive rock. Minimum grade shown here is 0.05 g/t Au, whereas 0.1g/t Au is applied for tabled Mineralised Intercepts.

SAMPLING AND ASSAY METHODOLOGY

From a total of 7,460 metres drilled in Phase 1 more than 2,200 samples were collected and sent to Intertek laboratory in Maddington, Perth, Western Australia, where they were prepared and analysed for gold and multi-elements.

Sample material was captured immediately as part of the process of drilling, with drill-hole material released from the cyclone over a splitter and captured in 1 metre intervals. Sub-samples for each metre were collected into a 12x18 inch (30x45 cm) calico bag from a chute off the splitter. The sub-sample in the calico bag is approximately 1/5th of the total sample recovered for each metre.

For every metre drilled the remaining “reject” sample (everything not captured into the calico bag) was captured in a green plastic bag below the splitter and laid on ground in discrete rows of 20 at 1-meter intervals. Material for composite samples, generally in 4 metre lengths, was taken in equal parts from each of the single metre reject green bags on the same day as the drilling.

At the request of NAE samples were analysed by Intertek in one of three methods depending upon the origin of the sample.

Samples from the transported cover were analysed by 10-gram Aqua Regia / ICP-MS for gold only as 4-metre composite samples.

Samples from the weathered zone were analysed by Aqua Regia (10-gram aliquot) for gold as part of a 33-element suite. This method was used mostly on 4-metre composite samples, however single metre samples were taken when “dag” sample lengths remained prior to end of hole sampling, or in areas where field investigation considered a strong likelihood of mineralisation.

Samples from the end of hole (EOH) bedrock (single metres only) have been analysed using a 50-gram lead collection fire assay with ICP-OES to determine quantities of gold (Au), platinum (Pt) and palladium (Pd), as well as a 4-Acid digest 48 multi-element analysis by way of ICP-MS and ICP-OES.

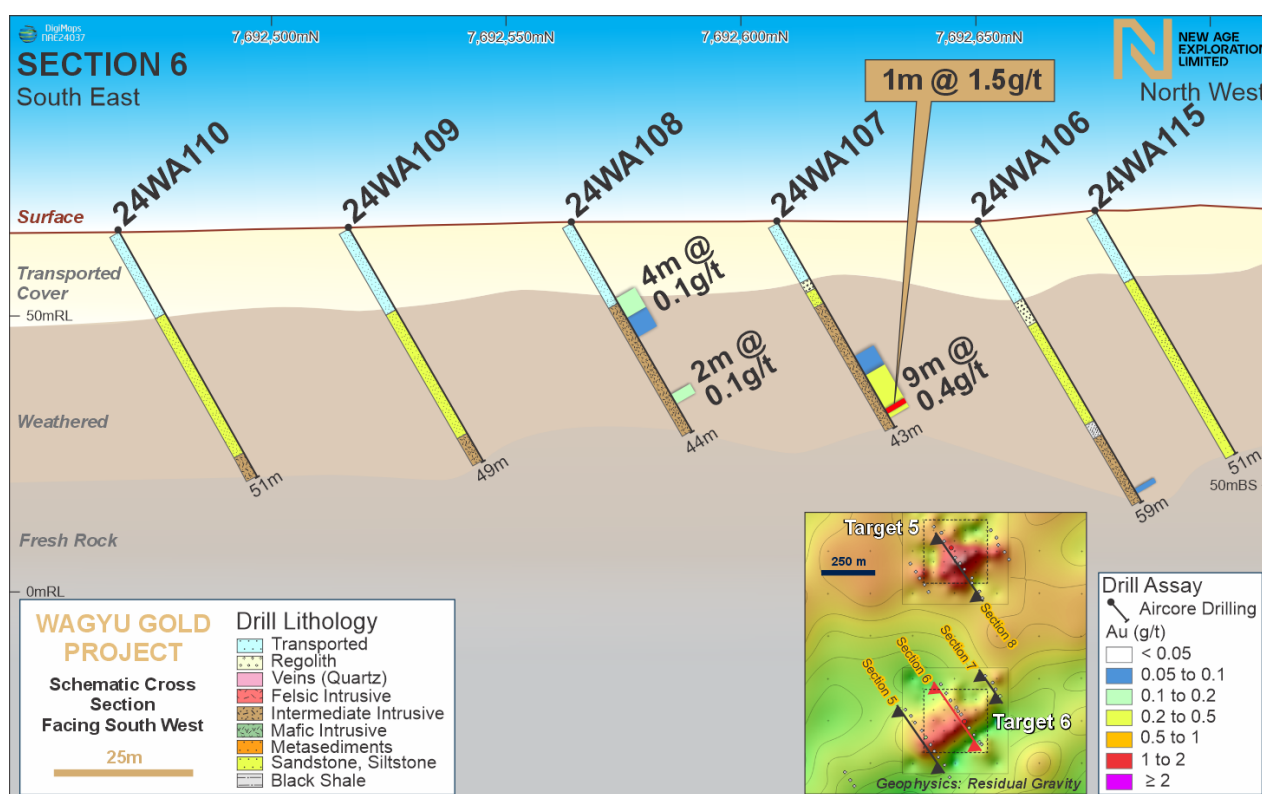


Figure 12 Section 6 showing a line of drillholes drilled into Target 6, including 24WA107 with a 1m intercept at 1.5 g/t Au.

FROM TARGET DEVELOPMENT TO GOLD AT WAGYU

During due diligence on the project in early 2024 a review of publicly available airborne magnetic geophysics surveys showed several areas on the tenement with significant changes in magnetic intensity, as well as plausible structures such as faults which could be interpreted across the Wagyu Project.

Shortly after the March 2024 acquisition a series of ground gravity and passive seismic surveys were undertaken by NAE. Interpretations of the ground gravity surveys reinforced several of the airborne magnetic geophysics targets, and generated other areas of interest ([See ASX Announcement 4 June 2024](#) and [ASX Announcement 1 July 2024](#)).

NAE then acquired a dataset of a superior high resolution, close spaced airborne magnetic geophysics survey which further honed our interest, and clarified targets including the areas south of Target 1 (where 24WA151 was drilled).

With each new piece of information gained on the project the more attractive the known target areas became, and additional target areas were developed. It was very pleasing to undertake the Phase 1 drilling program and be able to test several months of targeting and drill planning.

When drill samples showed the gravity target to be intrusive rocks, with some exhibiting and features and minerals typical diorite and the presence of sulphide minerals such as pyrite we were eager to know if gold was present.

To now receive these positive assay results and to advance the prospectivity of Wagyu is extremely satisfying, and we look forward to unlocking more of the projects potential in coming months.

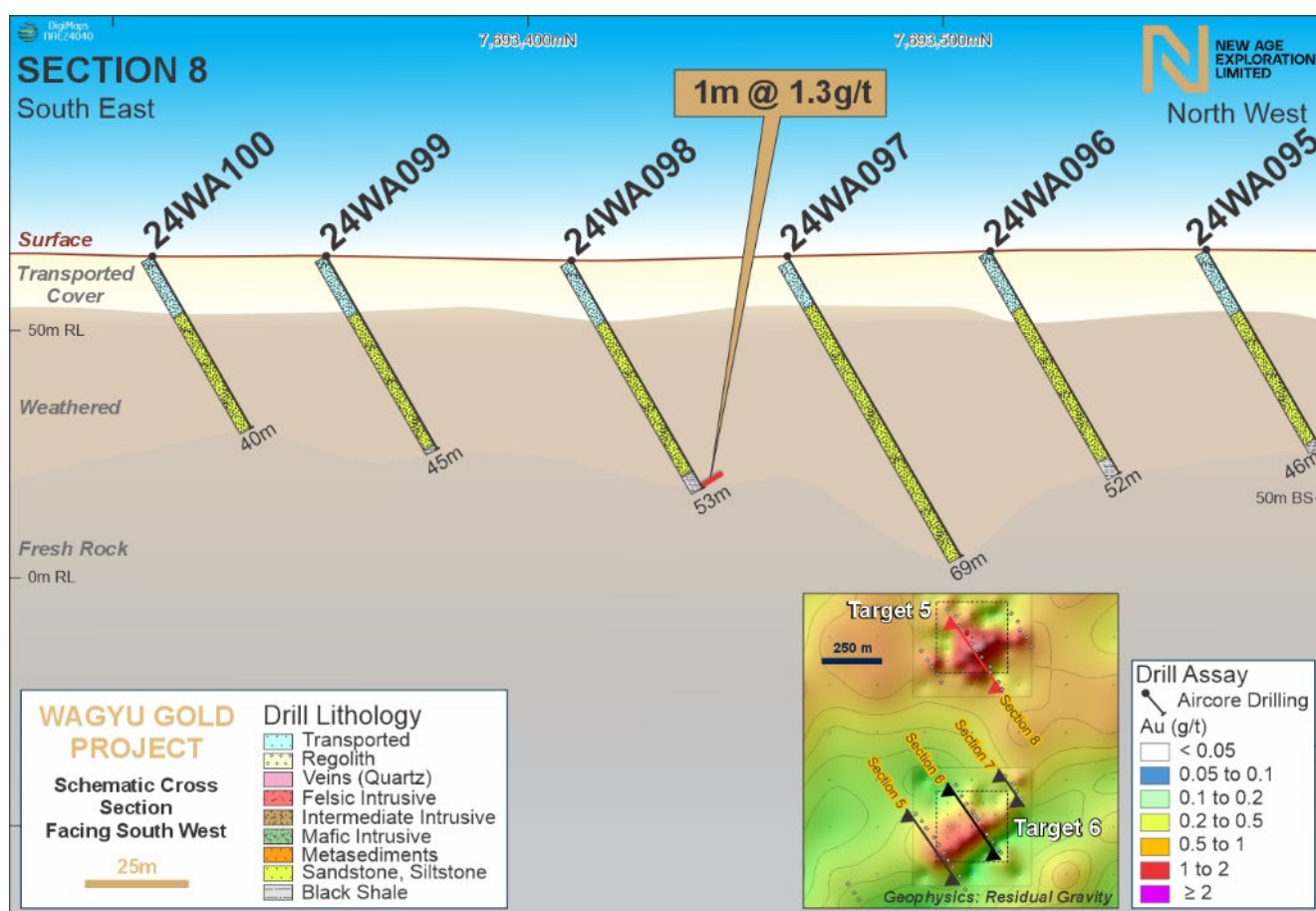


Figure 13 Section 8 shows the “unexpected” 1m at 1.3 g/t Au in the EOH sample in a black shale under sediments from 24WA098.

FUTURE WORK

Further exploration drilling is underway with (Phase 2) Air Core drilling planned to expand the knowledge and prospectivity of the Wagyu Gold project. Phase 2 drilling is testing additional gold targets across the project and following up on prospective areas determined from Phase 1.

Where composite samples from Phase 1 have come back with anomalous results 1 metre samples from the same locations have been collected and submitted to the laboratory in Maddington, Perth for analysis. These samples were taken at 1 metre intervals from the splitter while drilling Phase 1.

Two gravity targets remain untested on the project's west side (Target 3 and Target 4). However, further cultural heritage surveys are required to access these areas for drill testing.

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

Recent assay results from the Phase 1 Air Core drill program continues to reinforce the high prospectivity of the Wagyu Gold Project, and the future looks positive.

- Ends –
- For further information, please contact

Joshua Wellisch | Executive Director
+61 3 9614 0600
joshua@nae.net.au

Mark Flynn | Investor Relations
+61 416 068 733
mark.flynn@nae.net.au

This release has been authorised by the Board of New Age Exploration Limited.

ABOUT NEW AGE EXPLORATION LIMITED

New Age Exploration (ASX:NAE) is an Australian based globally diversified minerals and metals exploration and development company focused on gold and lithium projects. The Company's key activities include advancing its exploration projects in the highly prospective gold and lithium Pilbara district of Western Australia and in the Otago goldfields of New Zealand.

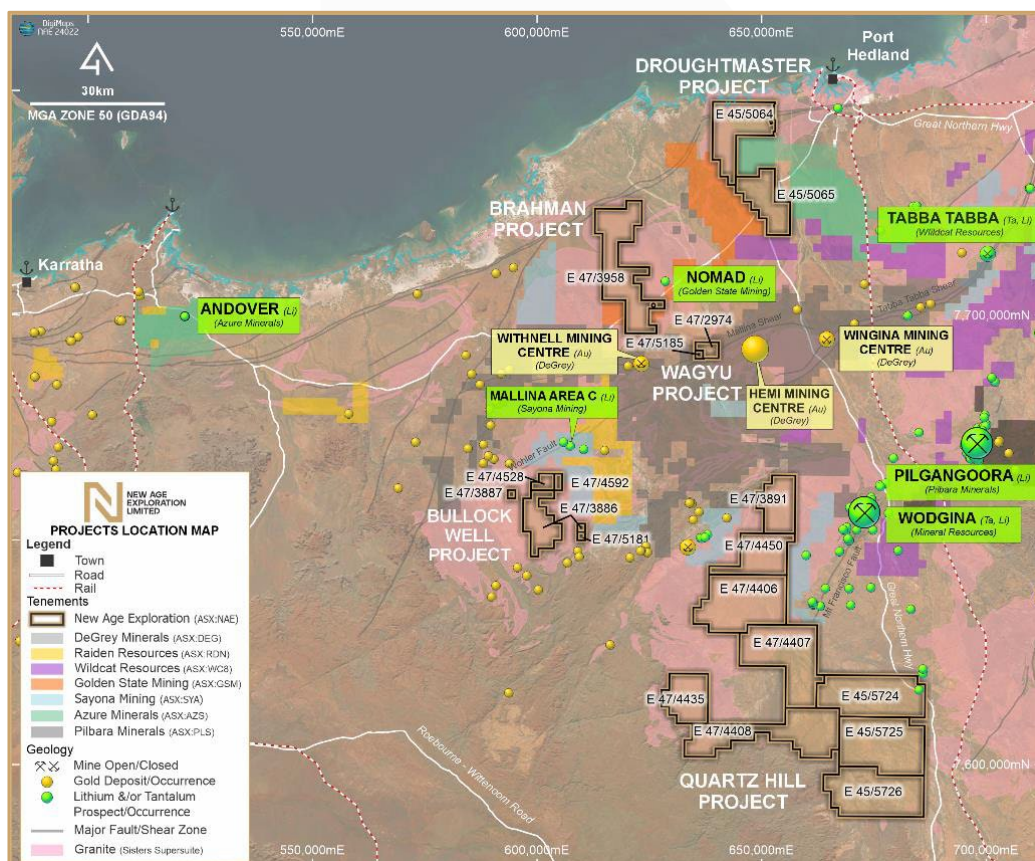


Figure 14 Tenements of New Age Exploration across its Central Pilbara projects with to other explorers in the region

Pilbara Projects

NAE 100% owns a large tenement package of ~1,893km² 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 remains the primary focus of the Company's exploration efforts in the region. The projects include a combination of granted Exploration Licences and Exploration Licence Applications in progressive stages of development.

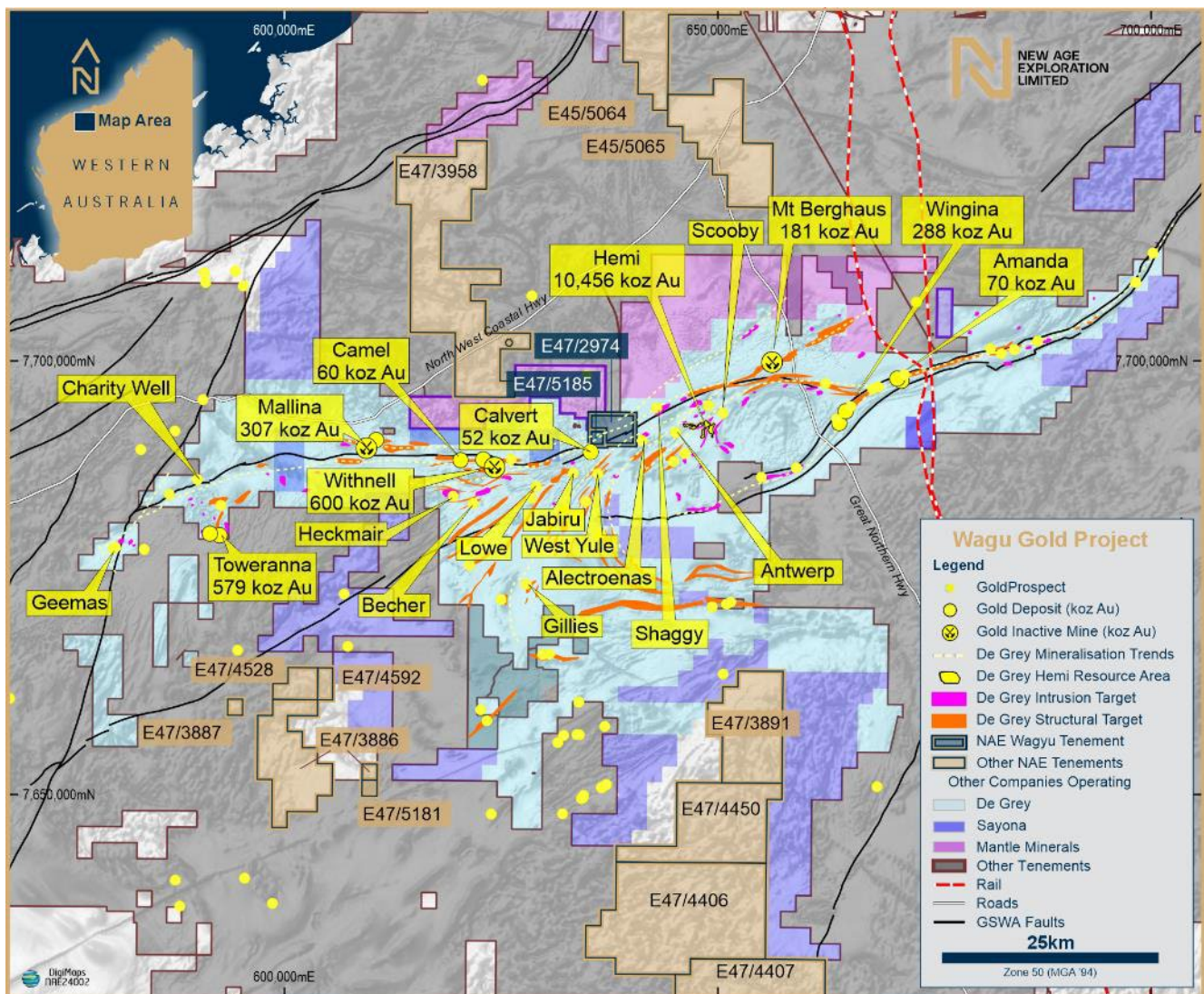


Figure 15: Location Map: NAE's Wagyu Gold Project central to its Central Pilbara Gold and Lithium Projects

Wagyu Gold Project

The Wagyu Gold Project, located in the well-endowed Central Pilbara gold region, represents a highly prospective Gold opportunity ~9km along strike from De Grey Mining's (ASX:DEG) Hemi Gold Deposit containing ~10.5Moz¹.

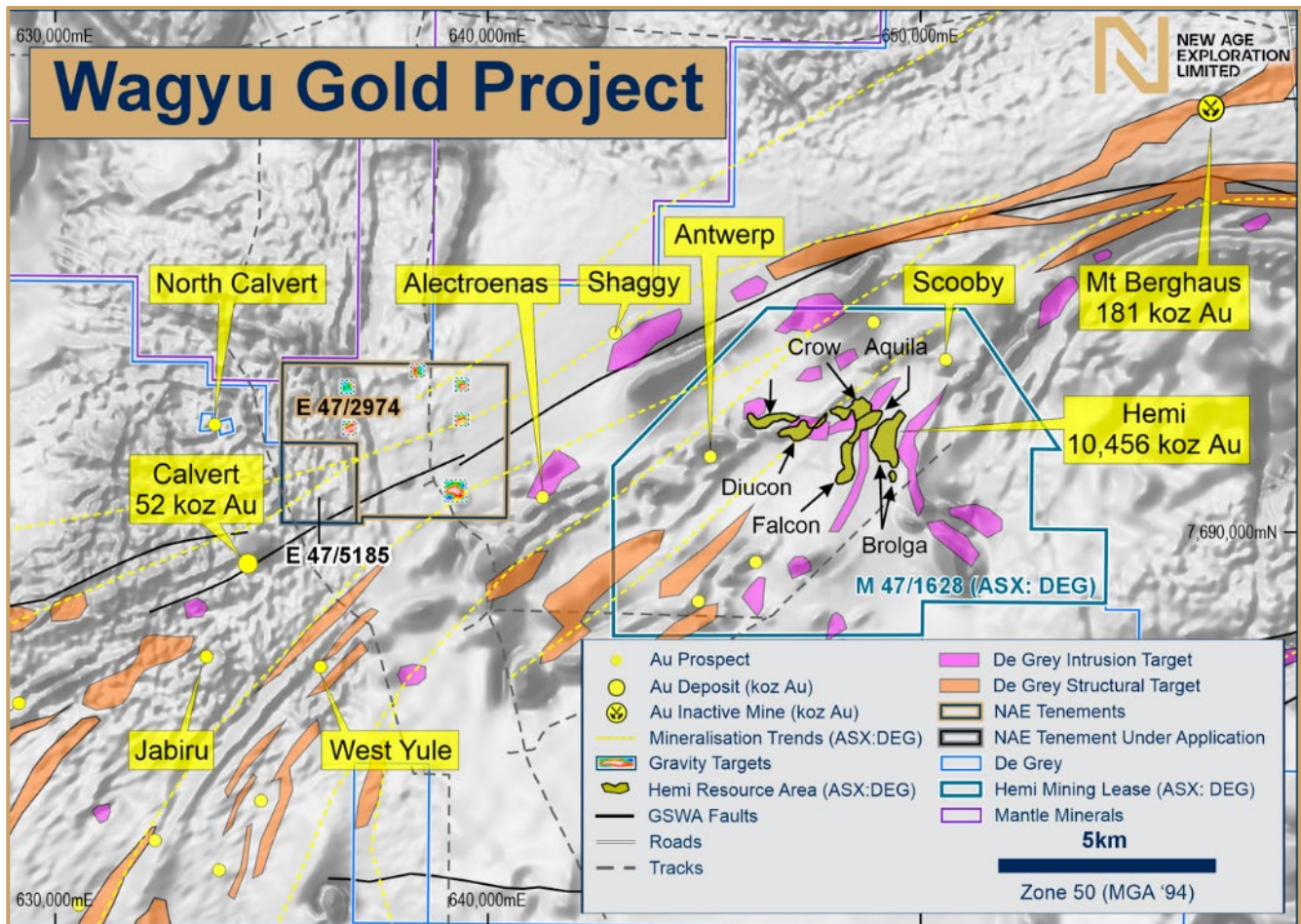


Figure 16: Location of the Wagyu project tenement (E47/2974) relative to surrounding gold prospects and Mineral Resources

For more information, please visit nae.net.au.

COMPETENT PERSON'S STATEMENT

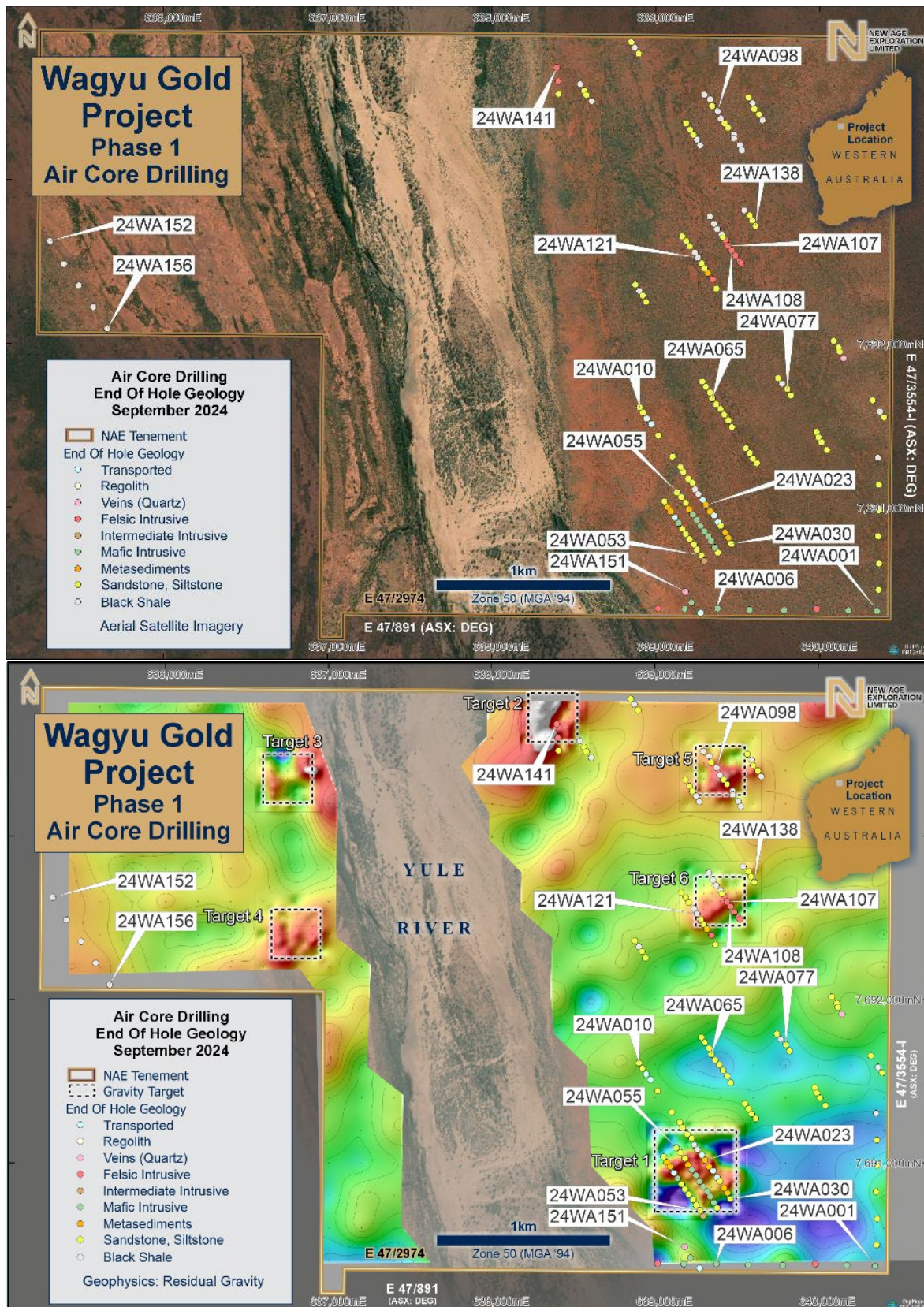
The information in this report that relates to Exploration Results in Australia is based on information compiled and reviewed by Mr Greg Hudson, who is a Member (#3088) and Registered Professional (#10,123) of the Australian Institute of Geoscientists. Mr Hudson is a Director of Giant Geological Consulting and provides consultancy services to New Age Exploration in the role of Chief Geologist. Mr Hudson holds options in New Age Exploration. Mr Hudson 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.

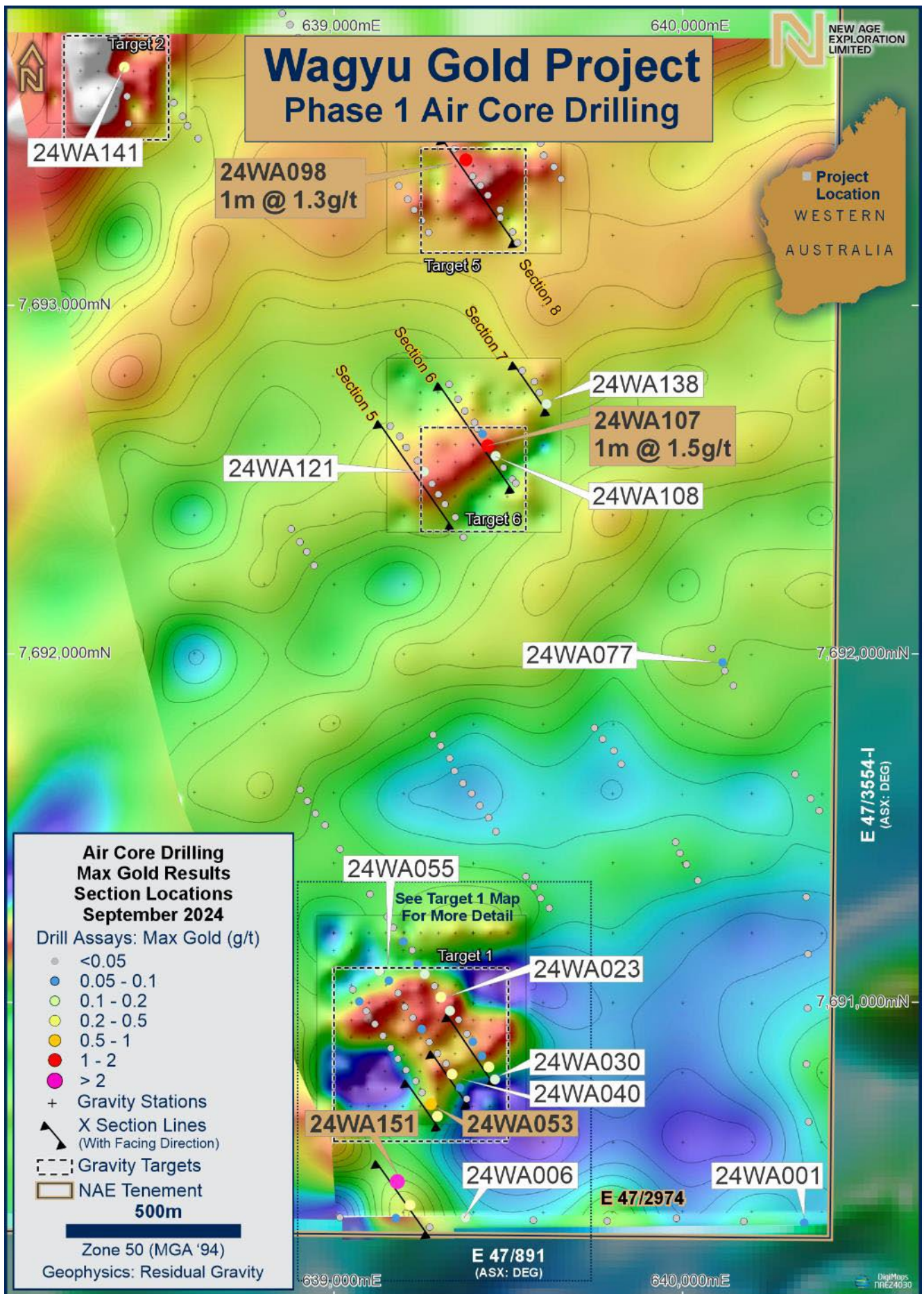
FORWARD-LOOKING STATEMENTS

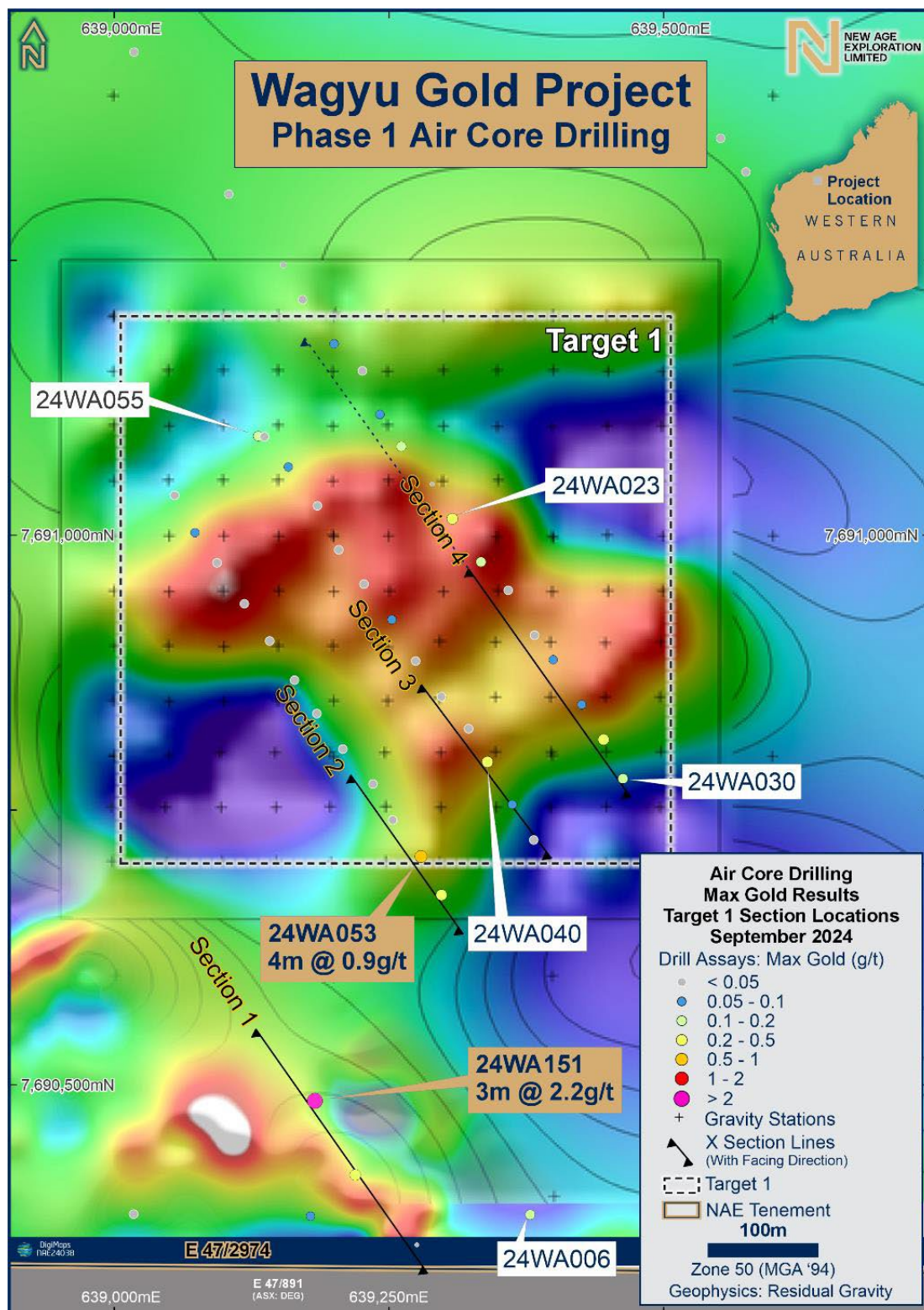
This report contains "forward-looking information" that is based on the Company's expectations, estimates and forecasts as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, objectives, performance, outlook, growth, cash flow, earnings per share and shareholder value, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses, property acquisitions, mine development, mine operations, drilling activity, sampling and other data, grade and recovery levels, future production, capital costs, expenditures for environmental matters, life of mine, completion dates, commodity prices and demand, and currency exchange rates. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as "outlook", "anticipate", "project", "target", "likely", "believe", "estimate", "expect", "intend", "may", "would", "could", "should", "scheduled", "will", "plan", "forecast" and similar expressions. The forward looking information is not factual but rather represents only expectations, estimates and/or forecasts about the future and therefore need to be read bearing in mind the risks and uncertainties concerning future events generally.

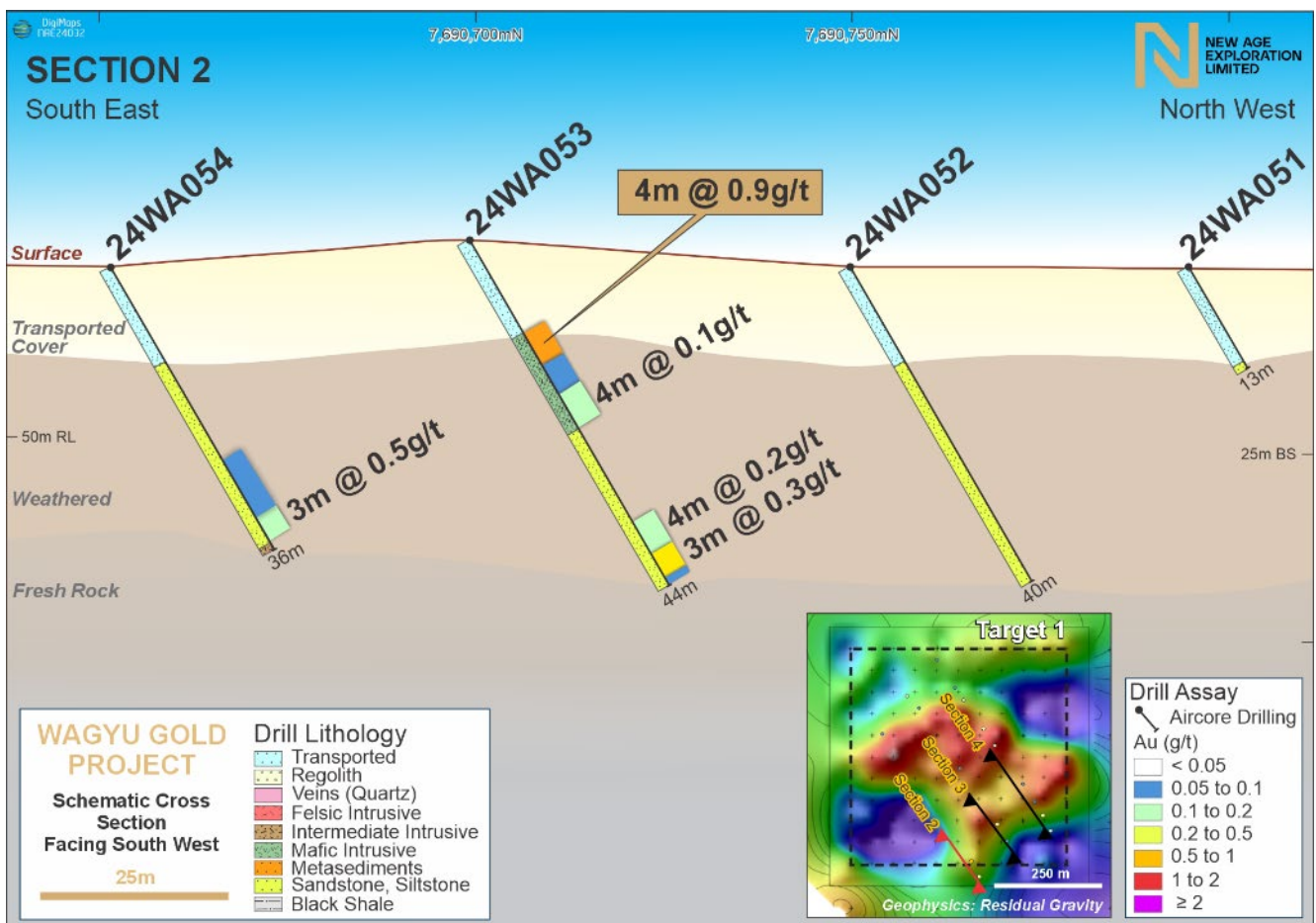
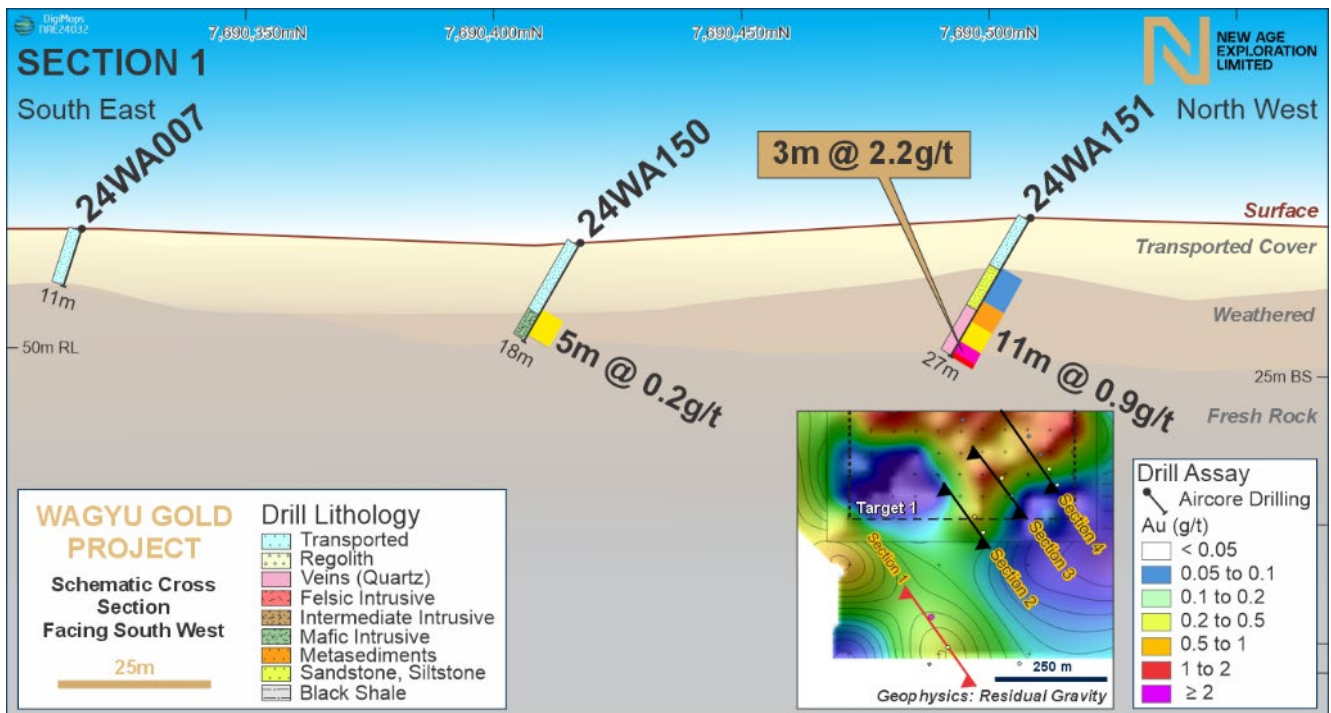
Appendix 1

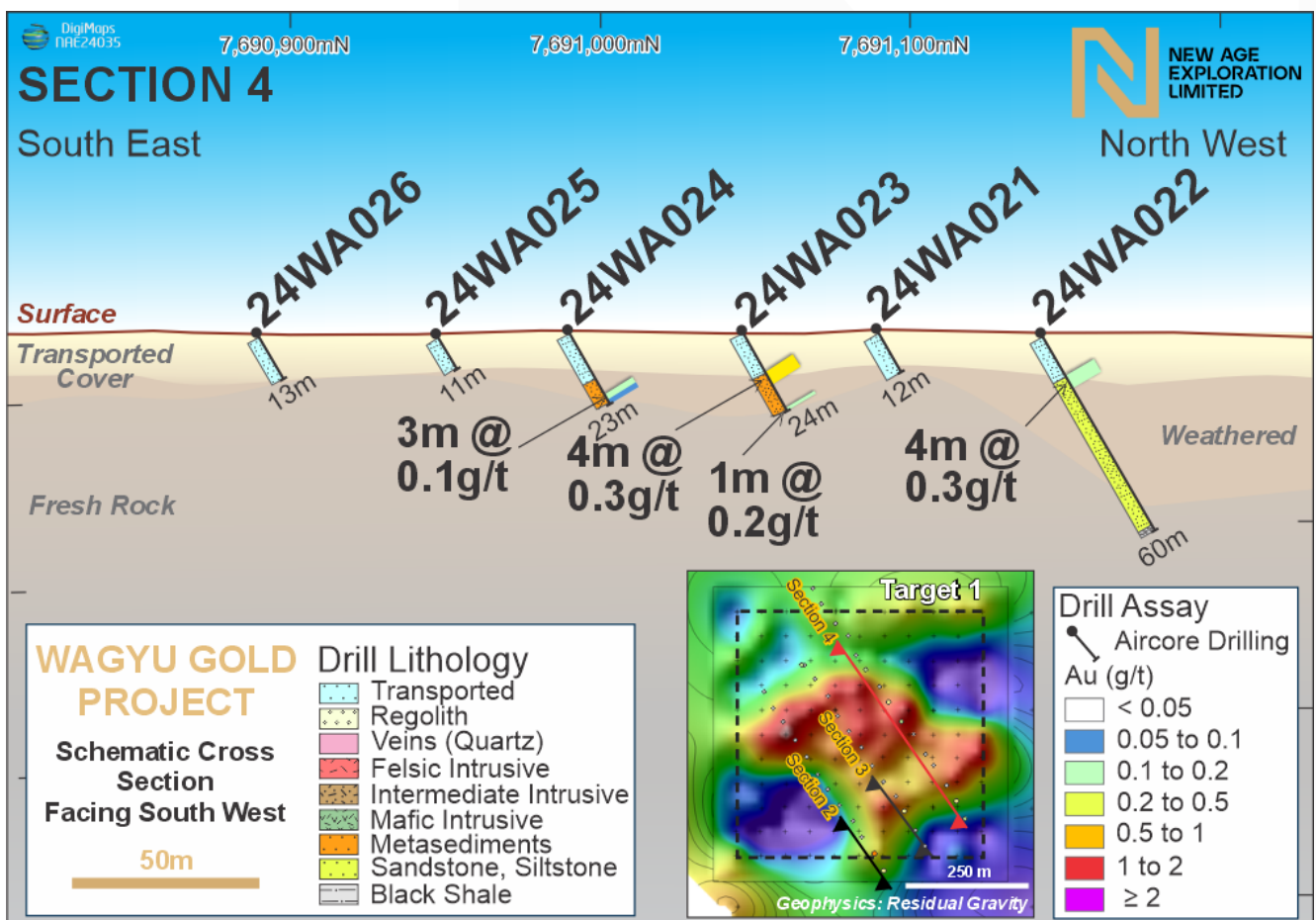
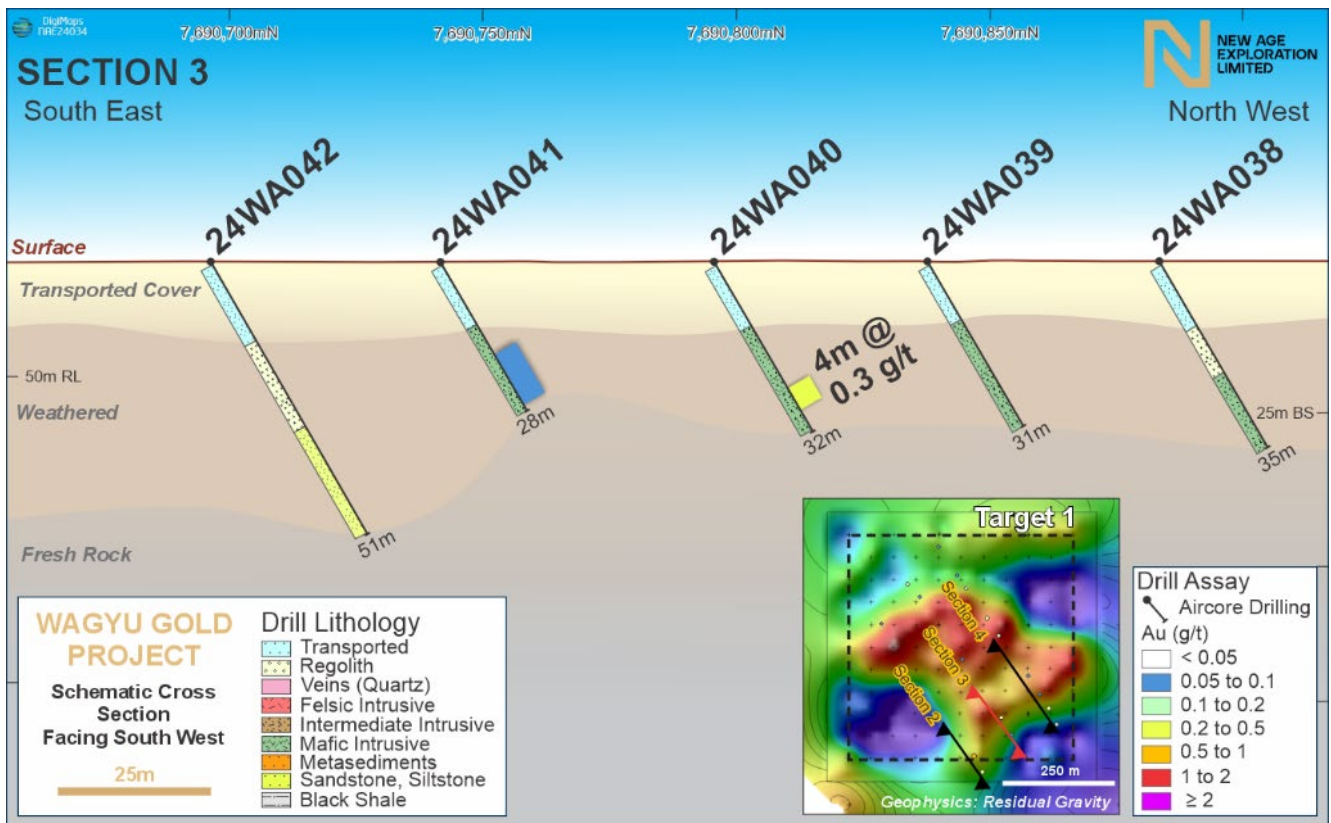
Figures and Cross Sections of Phase 1 Wagyú Air Core Drilling

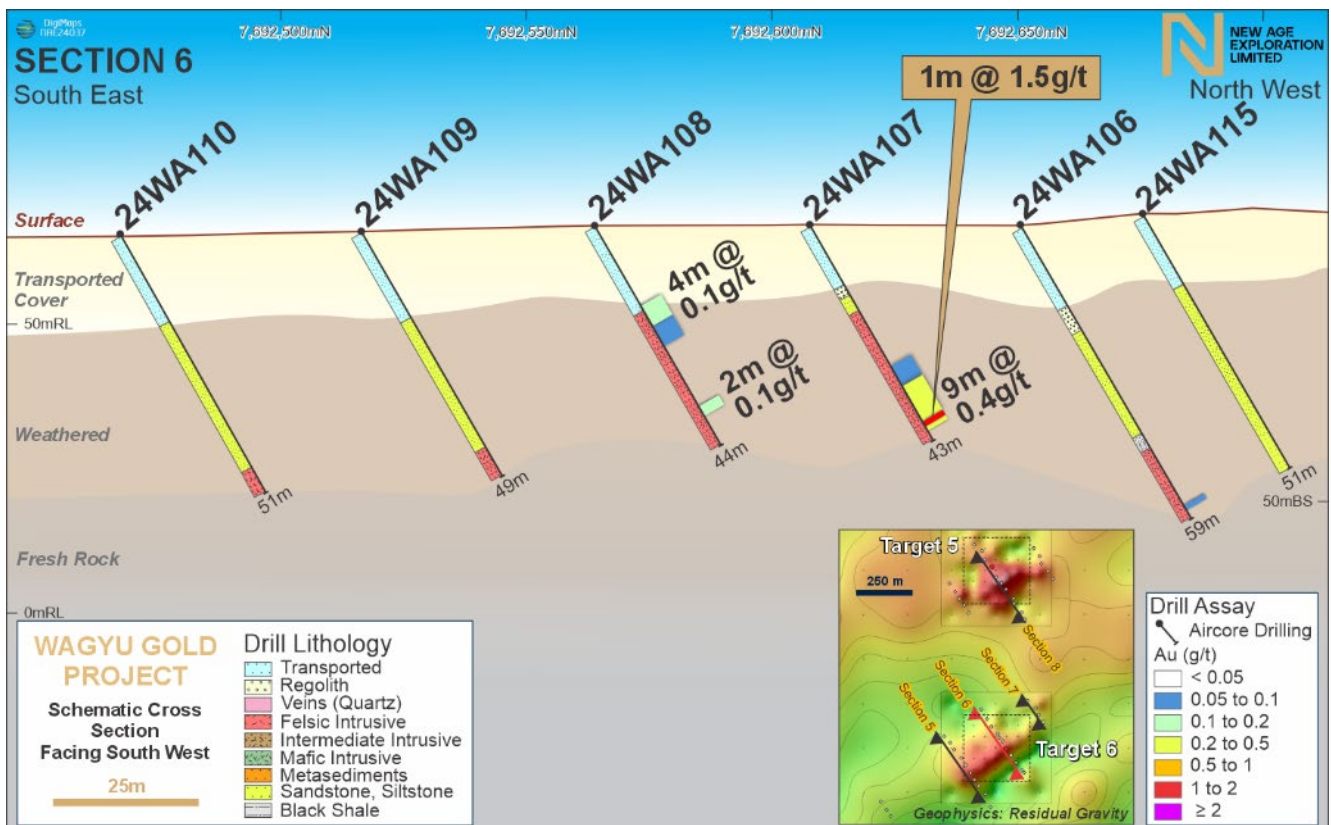
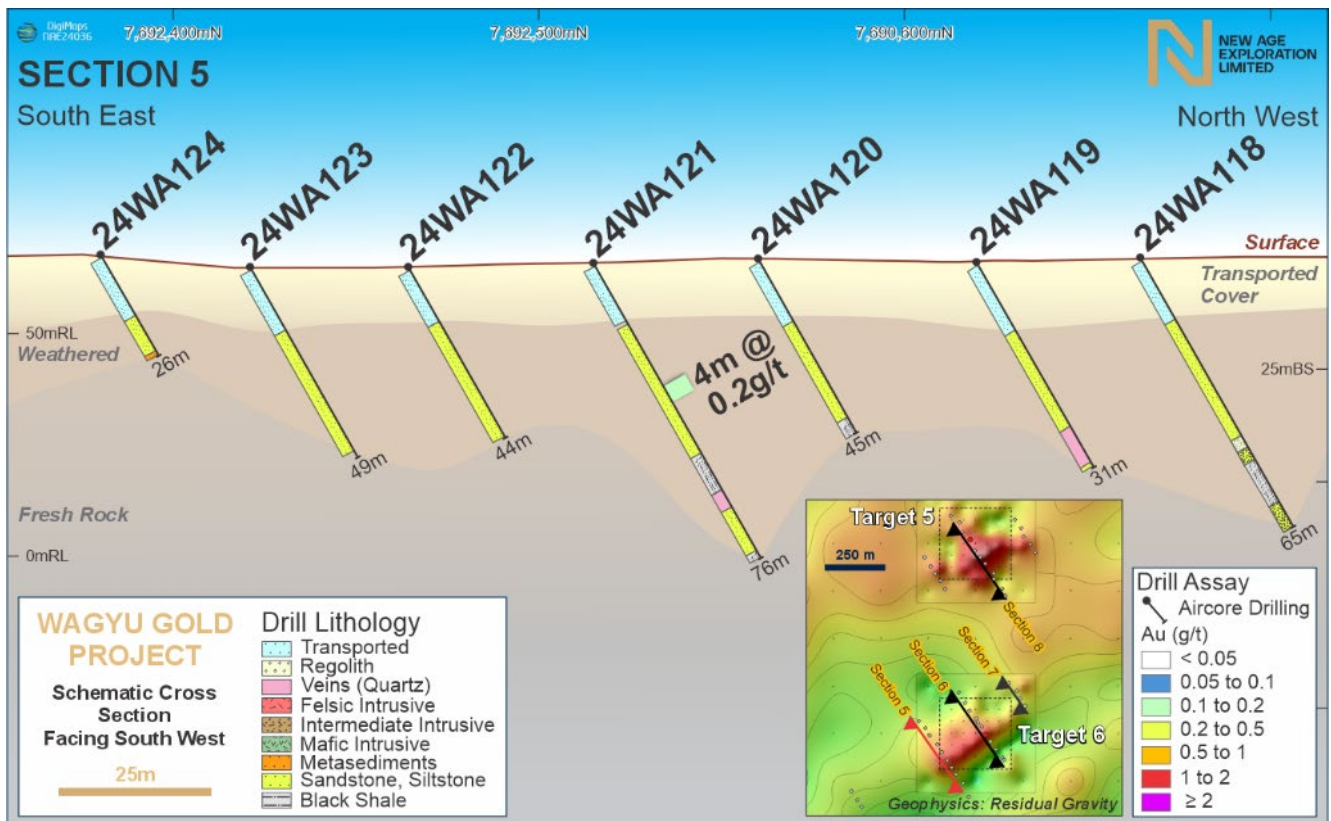


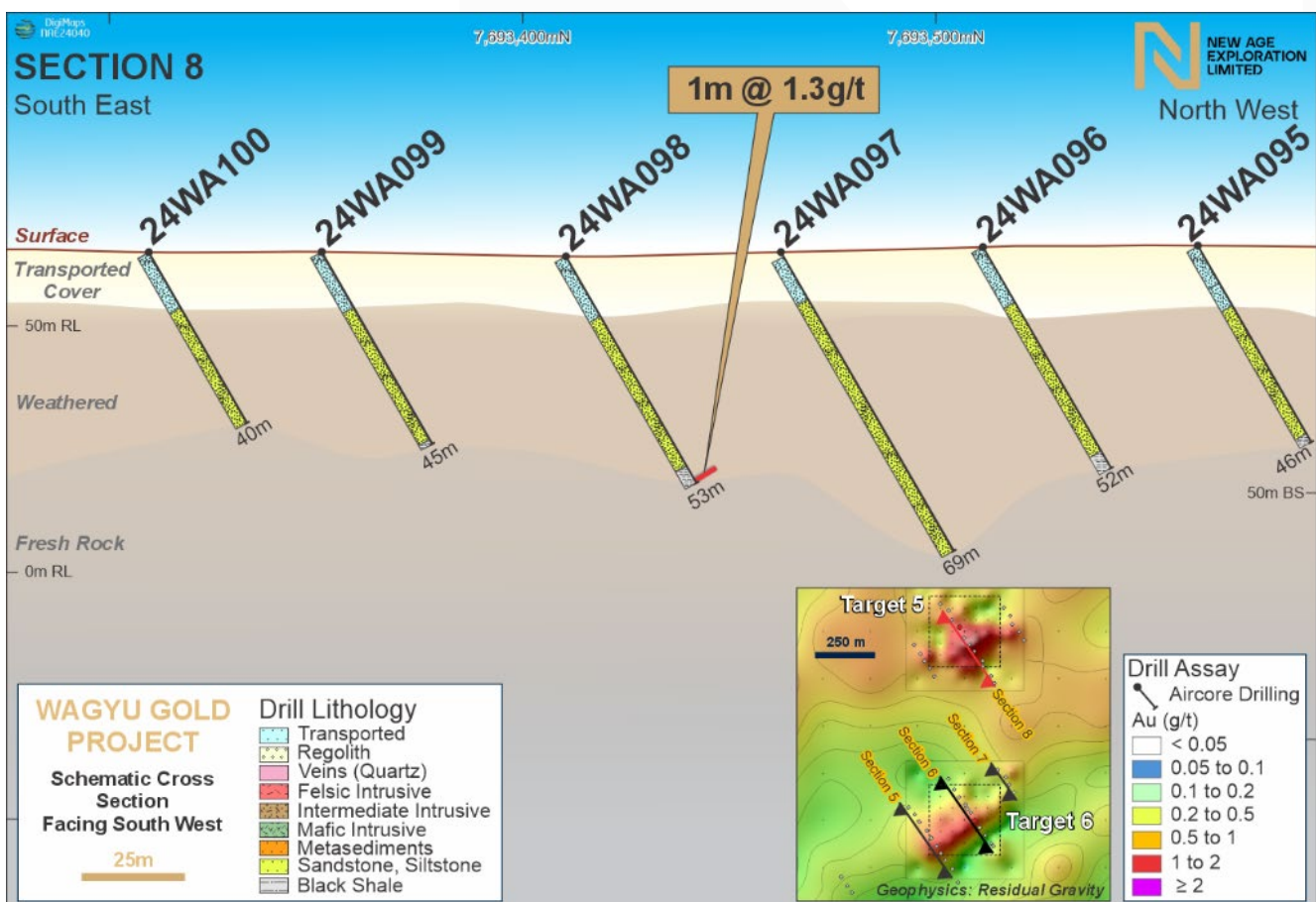
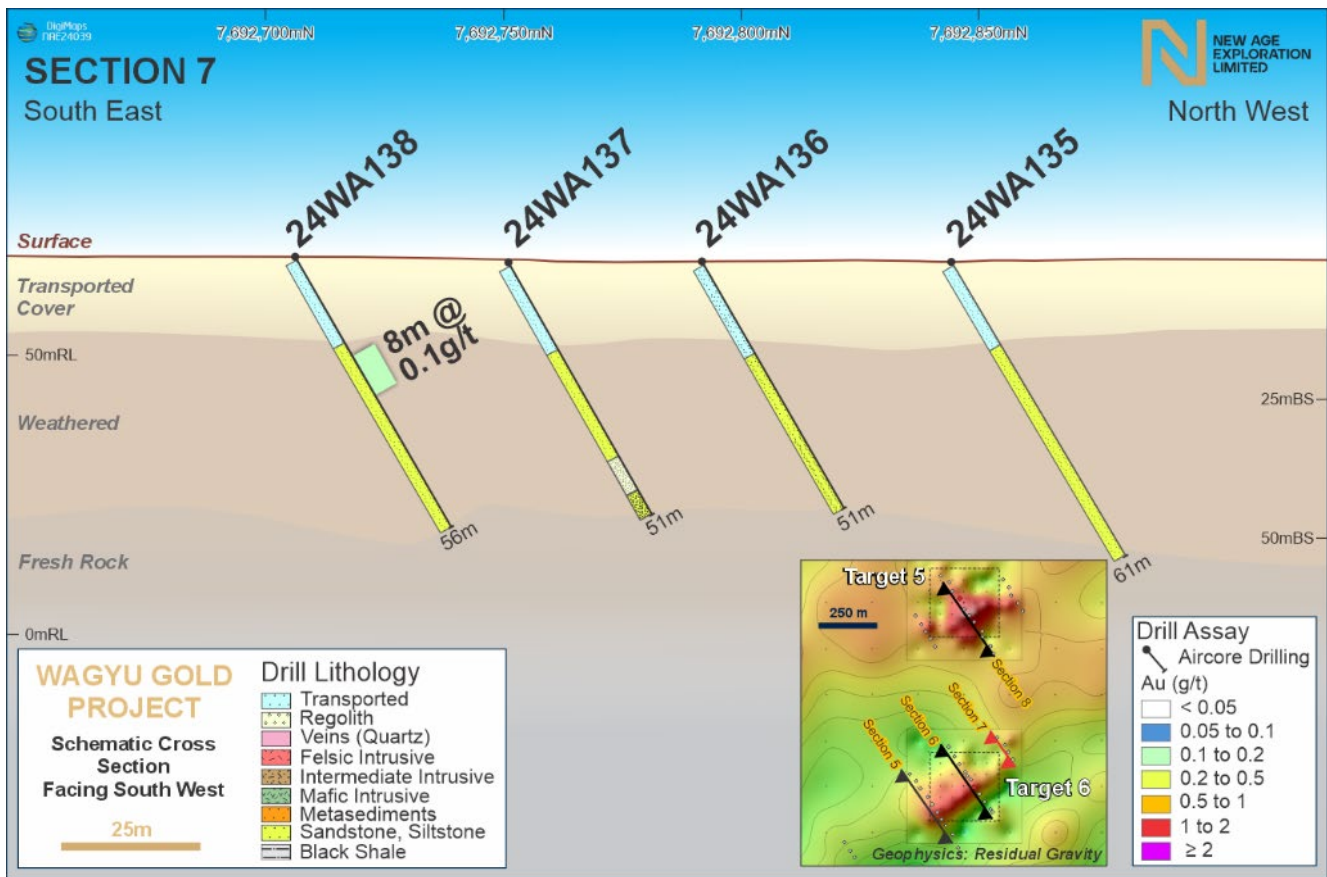












Appendix 2

Tables of drill hole locations and mineralised intercepts

Table 2.1. Drill hole collar locations and details of Gold (Au) Mineralised Intercepts > 0.05 g/t

Hole ID	Easting	Northing	RL	Total hole length	Azimuth	Dip	Max Au g/t
24WA001	640,350	7,690,367	68	74	90	-60	0.10
24WA006	639,377	7,690,382	88	18	90	-60	0.12
24WA008	639,178	7,690,381	82	11	90	-60	0.09
24WA018	639,199	7,691,174	68	33	326	-60	0.05
24WA020	639,241	7,691,110	71	59	326	-60	0.09
24WA022	639,260	7,691,081	58	60	326	-60	0.15
24WA023	639,307	7,691,015	87	24	326	-60	0.29
24WA024	639,333	7,690,976	74	23	326	-60	0.14
24WA027	639,398	7,690,887	76	23	326	-60	0.08
24WA028	639,424	7,690,846	74	26	326	-60	0.06
24WA029	639,444	7,690,814	80	31	326	-60	0.49
24WA030	639,462	7,690,779	78	59	326	-60	0.10
24WA032	639,157	7,691,062	81	70	326	-60	0.07
24WA036	639,252	7,690,923	82	18	326	-60	0.05
24WA040	639,339	7,690,794	81	32	326	-60	0.28
24WA041	639,361	7,690,755	74	28	326	-60	0.09
24WA044	639,072	7,691,002	88	45	326	-60	0.10
24WA053	639,278	7,690,708	97	44	326	-60	0.93
24WA054	639,297	7,690,673	77	36	326	-60	0.48
24WA055	639,130	7,691,090	67	68	326	-60	0.11
24WA084	640,115	7,691,975	93	60	326	-60	0.10
24WA098	639,378	7,693,418	82	53	326	-60	1.31
24WA106	639,426	7,692,631	113	59	326	-60	0.09
24WA107	639,441	7,692,598	85	43	326	-60	1.54
24WA108	639,464	7,692,568	76	44	326	-60	0.14
24WA121	639,258	7,692,523	82	76	326	-60	0.15
24WA138	639,610	7,692,717	68	56	326	-60	0.14
24WA141	638,398	7,693,684	77	42	270	-60	0.28
24WA150	639,218	7,690,418	99	18	146	-60	0.22
24WA151	639,182	7,690,485	98	27	146	-60	2.62

Grid is MGA_Z50 (GDA94).

Eastings, Northings and RL are recorded with handheld GPS.

All drill holes are Air Core

Minimum cut off is 0.05 g/t Au in figures, whereas 0.1g/t Au is applied for tabled Mineralised Intercepts

Table 2.2. Drill hole details of Silver (Ag) Mineralised Intercepts > 1 gram per tonne

Hole ID	Easting	Northing	RL	Total hole length	Azimuth	Dip	Max Ag g/t
24WA019	639,225	7,691,149	70	53	326	-60	1.98
24WA021	639,288	7,691,046	70	12	326	-60	8.05
24WA025	639,357	7,690,950	73	11	326	-60	1.54
24WA053	639,278	7,690,708	97	44	326	-60	2.09
24WA059	640,359	7,690,983	80	45	180	-60	1.90
24WA074	639,618	7,691,270	74	57	326	-60	1.16
24WA094	639,652	7,693,363	97	68	326	-60	2.40
24WA097	639,346	7,693,449	72	69	326	-60	1.81
24WA104	639,512	7,693,211	74	65	326	-60	1.05
24WA107	639,441	7,692,598	85	43	326	-60	2.10

Grid is MGA_Z50 (GDA94).

Eastings, Northings and RL are recorded with handheld GPS.

All drill holes are Air Core

Minimum cut off 1 g/t Ag.

Table 2.3. Significant Intercepts Gold (Au)

Hole ID	From	To	Interval	Au g/t	Ag (ppm)	As (ppm)
24WA053	12	16	4*	0.93	0.2	456
24WA098	52	53	1 [^]	1.31	0.1	13
24WA107	39	40	1	1.54	2.1	119
24WA151	24	27	3 ^{#^}	2.19	0.1	3,894

[^]End of Hole sample is mineralised. Mineralisation remains open below drill hole.

*4-metre intercept for 24WA053 is a composite sample analysed with aqua regia.

#3-metre intercept for 24WA151 consists of a 2-metres composite sample (aqua regia) and a single metre sample (Fire Assay and 4-Acid digest)

Assays may be a combination of Aqua Regia / MS and Lead Fire assay for gold, and Aqua Regia / MS and 4 Acid Digest/MS-OES for arsenic and silver.

Rules of significant Intercepts for gold (Au)

- Must have total grade of at least 1g/t Au for at least 1 metre, or >0.8g/t for a composite sample of 4-metres or more.
- First and last metres of the intercept must be > 0.8g/t Au.
- Average grade of intercept must be > 0.8 g/t Au.
- Composite" sample metres must be noted *.

Table 2.4 Mineralised Intercepts for Silver (Ag)

Hole ID	From	To	Interval	Ag (ppm)	As (ppm)	Au g/t
24WA019	52	53	1 ^{s^}	1.98	50	0.004
24WA021	11	12	1 ^{s^}	8.05	5	0.014
24WA025	10	11	1 ^{s^}	1.54	14	0.005
24WA053	43	44	1 ^{s^}	2.09	382	0.089
24WA059	8	12	4*	1.90	8	0.022
24WA074	16	20	4*	1.16	8	0.015
24WA094	8	12	4*	2.40	7	0.007
24WA097	8	12	4*	1.81	22	0.002
24WA104	8	12	4*	1.05	4	0.002
24WA107	39	40	1 ^s	2.10	119	1.539

[^]End of Hole sample is mineralised. Mineralisation remains open below drill hole.

^s Single metre sample results only reported.

* Composite sample

Assays may be a combination of Aqua Regia / MS and Lead Fire assay for gold, and Aqua Regia / MS and 4 Acid Digest/MS-OES for arsenic and silver.

Rules of Mineralised Intercepts for silver (Ag)

- Must have total grade of at least 1g/t (1ppm) Ag for at least 1 metre
- First and last metres of the intercept must be > 1g/t (1ppm) Ag
- Average grade of intercept must be > 1 g/t (1ppm) Ag
- Cannot be more than 51% internal dilution (<1g/t or ppm Ag)
- Composite" sample metres must be noted *.

Table 2.5 Mineralised Intercepts Gold (Au)

Hole ID	From	To	Interval	Au g/t	As (ppm)
24WA006	17	18	1 ^{s ^}	0.12	382
24WA022	12	16	4 [*]	0.15	56
24WA023	12	16	4 [*]	0.29	167
24WA023	23	24	1 ^{s ^}	0.16	708
24WA024	22	23	3 [*]	0.11	417
24WA029	20	28	8 [*]	0.29	88
24WA030	56	58	2 [*]	0.10	88
24WA040	24	28	4 [*]	0.28	33
24WA053	12	24	12 ^{*&}	0.36	243
24WA053	36	44	8 ^{*^}	0.22	197
24WA054	32	35	3 [*]	0.48	484
24WA055	12	16	4 [*]	0.11	90
24WA098	52	53	1 ^{s ^&}	1.31	13
24WA107	28	41	13 ^{*&}	0.33	112
24WA108	16	20	4 [*]	0.12	84
24WA108	36	38	2 ^s	0.13	95
24WA121	32	36	4 [*]	0.15	29
24WA138	20	28	8 [*]	0.12	23
24WA141	16	41	25 [*]	0.13	76
24WA141	24	36	12 [*]	0.16	45
24WA150	12	17	5 [*]	0.21	312
24WA151	16	27	11 ^{*^&}	0.94	1,683

[^]End of Hole sample is mineralised. Mineralisation remains open below drill hole.

^{*} Composite sample

[&] Mineralised Intercept includes Significant Intercept

^s Single metre sample results only reported.

Assays may be a combination of Aqua Regia / MS and Lead Fire assay for gold, and Aqua Regia / MS and 4 Acid Digest/MS-OES for arsenic.

Rules of Mineralised Intercepts for gold (Au)

- Must have total grade of at least 0.1g/t Au for at least 1 metre
- First and last metres of the intercept must be > 0.05g/t Au
- Cannot be more than 51% internal dilution (<0.1g/t Au)
- Composite" sample metres must be noted ^{*}.

Appendix 3

Elements Analysed in Samples Phase 1 Wagy Air Core Drilling

Samples from the Air Core drill program were analysed in one of three methods depending upon the origin location of the sample.

1. Transported Cover analysed for Au only

Transported Cover Samples – Gold only

AQUA REGIA DIGESTION

Aqua regia is a low-level, cost-effective option for analysing gold and other elements in oxide, sulphide and carbonate minerals. It is an empirical method with tightly controlled digest conditions to optimise long term reproducibility. Refractory minerals and silicates may remain largely undigested. Pre-roasting is required when samples contain carbon. Aqua regia digestion is a useful exploration tool and gold analysis can be coupled with multi-element packages found under the Exploration Geochemistry section.

ELEMENT	DESCRIPTION	DL	CODE
Au	10g aqua regia / ICP-MS	1ppb	AR10/aMS

2. Weathered Zone analysed for gold and 32 additional elements using Aqua Regia with ICP-MS/OES

Weathered Cover – Gold and multielement Aqua regia

AQUA REGIA DIGESTION PACKAGES

Aqua regia digestion coupled with OES and MS offers a cost-effective option for gold and multi-element packages. The 1g options are primarily intended as a multi-element scanning tool. The precious metal results may be indicative only and should be interpreted with caution owing to the deportment of these elements in geological many sample types. Larger sample masses (e.g., 10 or 25grams) can offer a more reliable precious metal analysis. Individual elements are available on request.

AQUA REGIA 33 ELEMENT INCLUDING 1PPB GOLD PACKAGE

ELEMENT	RANGE PPM	FINISH	ELEMENT	RANGE PPM	FINISH	ELEMENT	RANGE PPM	FINISH
Au	1ppb - 2	MS	Cr	1 - 1%	MS	Pb	0.5 - 5000	MS
Ag	0.05 - 250	MS	Cu	1 - 2%	MS	S	500 - 5%	MS
Al	20 - 10%	MS	Fe	0.01% - 50%	MS	Sb	0.05 - 5000	MS
As	1 - 5000	MS	K	20 - 5%	MS	Sc	1 - 2500	MS
B	10 - 1%	MS	La	0.01 - 2500	MS	Sr	0.2 - 5000	MS
Ba	1 - 2000	MS	Mg	0.01% - 20%	MS	Te	0.1 - 1000	MS
Bi	0.05 - 5000	MS	Mn	1 - 2%	MS	Ti	5 - 1%	MS
Ca	0.01% - 40%	MS	Mo	0.1 - 5000	MS	Tl	0.05 - 1000	MS
Cd	0.05 - 1000	MS	Na	0.01% - 5%	MS	V	2 - 5000	MS
Ce	0.01 - 5000	MS	Ni	1 - 2%	MS	W	0.1 - 1000	MS
Co	0.1 - 1%	MS	P	20 - 2%	MS	Zn	1 - 2%	MS

DESCRIPTION	CODE
Aqua regia digestion 10g	AR10/MS33

3. End of hole bedrock sample. Single metre samples

LEAD COLLECTION FIRE ASSAY

Fire assay flux recipes have been carefully formulated to optimise precious metal recovery in diverse mineralogical matrices. Further flux modification and reduction in charge weight can be used to improve recoveries in difficult sample matrices.

ELEMENT	DESCRIPTION	DL	CODE
Au, Pt, Pd	50g fire assay / ICP-OES	1ppb – 20ppm	FA50/OE

FOUR ACID DIGESTION MULTI-ELEMENT ANALYSIS

Four acid digestion offers a “near total” dissolution of almost all mineral species, targeting silicates not dissolved in less aggressive aqua regia digests. Carefully staged digestion steps minimize losses due to volatilization of some elements.

Highly resistant refractory minerals such as zircon, cassiterite, columbite-tantalite, ilmenite, xenotime rutile, barite and wolframite will require a stronger fusion digestion to guarantee complete dissolution.

FOUR ACID 48 ELEMENT PACKAGE

ELEMENT	RANGE PPM	FINISH	ELEMENT	RANGE PPM	FINISH	ELEMENT	RANGE PPM	FINISH
Ag	0.05 - 500	MS	Hf	0.05 - 2000	MS	Sb	0.05 - 1%	MS
Al	50 - 15%	MS	In	0.01 - 2000	MS	Sc	0.1 - 5000	MS
As	0.5 - 1%	MS	K	20 - 10%	MS	Se	0.5 - 1%	MS
Ba	0.1 - 5000	MS	La	0.01 - 5000	MS	Sn	0.1 - 2000	MS
Be	0.05 - 2000	MS	Li	0.1 - 5000	MS	Sr	0.05 - 1%	MS
Bi	0.01 - 1%	MS	Mg	20 - 40%	MS	Ta	0.01 - 2000	MS
Ca	50 - 40%	MS	Mn	1 - 5%	MS	Te	0.2 - 2000	MS
Cd	0.02 - 2000	MS	Mo	0.1 - 1%	MS	Th	0.01 - 5000	MS
Ce	0.01 - 1%	MS	Na	20 - 10%	MS	Ti	5 - 2%	MS
Co	0.1 - 2%	MS	Nb	0.05 - 2000	MS	Tl	0.02 - 2000	MS
Cr	1 - 2%	MS	Ni	0.5 - 2%	MS	U	0.01 - 1%	MS
Cs	0.05 - 2000	MS	P	50 - 5%	MS	V	1 - 2%	MS
Cu	0.5 - 2%	MS	Pb	0.5 - 1%	MS	W	0.1 - 2000	MS
Fe	100 - 50%	MS	Rb	0.05 - 2000	MS	Y	0.05 - 2000	MS
Ga	0.05 - 2000	MS	Re	0.002 - 2000	MS	Zn	1 - 2%	MS
Ge	0.1 - 2000	MS	S	500 - 10%	MS	Zr	0.1 - 2000	MS

DESCRIPTION	CODE
Four Acid 48 element package	4A/MS48

Appendix 4

Table 1 JORC Code, 2012 Edition. Phase 1 Wagyu Air Core Drilling

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples were drilled by standard Air Core drilling techniques. Sample material was flushed through a cyclone and dropped through a splitter to a sample collection point. Samples were taken at 1 metre intervals for future use. Composite subsamples were taken nominally in 4 metre composites for initial assay. 1m divisions downhole were used for lithological logging, mineral logging, colour, moisture, sample quality and sample return. Samples were collected as a subsample into a single 12x18 inch calico bag from a chute on a rotary splitter. The remaining "reject" sample was captured in a green plastic bag below the splitter and laid on ground in rows of 20, with each bag representing a 1-metre interval downhole. 4-metre composite samples were made from equal amounts of material taken with scoop or spear from the reject green plastic bags and placed into a prenumbered calico bag. All samples were geologically logged on-site, at the rig and collected in calico bags for sample submission. Sampling techniques for field duplicate samples is discussed at Quality of assay data and laboratory tests below.
Drilling techniques	<ul style="list-style-type: none"> 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.). 	<ul style="list-style-type: none"> Drilling was carried out using conventional Air Core drilling techniques. Drill and Sample equipment used was a Drill Boss 200 Air Core Rig operated by a highly reputable contractor. All holes were drilled to refusal at the interpreted bedrock or "basement" geology (fresh rock) with the intent to win representative samples of fresh bedrock. 7,563 metres of samples (99% of all metres drilled) were won with a standard air core blade with 77mm diameter and a 22mm inner tube. In select areas due to the hardness of ground a PDC Blade (Polycrystalline Diamond) was used, and in one location a drill hammer was used. Sixty-seven (67) metres of the program was drilled with a PDC (Polycrystalline Diamond) Blade with a 77mm diameter and a 22mm inner tube.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Nine (9) metres of the program was drilled with a hammer (101mm diameter) All holes were drilled at -60 degrees from horizontal.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i> 	<ul style="list-style-type: none"> Water table and sample quality and recovery was recorded throughout the drill program. Sample recovery was good to excellent. There was some ground water which would have had an effect on sample recovery or quality from time to time, however the drill contractor was able to preserve sample integrity below the water table for the majority of the program.
Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> 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 mineral resource estimate orientated program. Material from every metre drilled was sampled, sieved and washed to enable logging of rock chips and in select places when retrieved "drill core" was also logged. Washed "chip" and "core" samples have been collected at 1 metre increments into plastic chip (or soil) trays. Chip trays of drill samples were photographed and have been stored as a future data resource.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> 	<ul style="list-style-type: none"> Sample material was released from the cyclone over a rotary splitter and captured in 1 metre intervals. Sub-samples were collected into a 12x18 inch calico bag from a chute on a rotary splitter. Due to the inconsistent nature of its rotation the rotary splitter was set at fixed location from hole 24WA073, until completion of the program on hole 24WA156. The result saw the sub-sample receive a consistent size of ~20% of the full metre sample. Single metre samples were always taken from the splitter alpha chute. The remaining "reject" sample was captured in a green plastic bag below the splitter and laid on ground in discrete piles at 1-meter intervals.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Material for composite samples, generally in 4 metre lengths, were taken in equal parts from the single metre reject green bags. Field Duplicates were taken for single metre samples only (not composite samples) at a nominal 1 in 50 samples. Note that field duplicates were taken using a scoop or spear from the green plastic reject sample, and therefore do not have the same representivity as the alpha samples collected directly from the rotary splitter. Standards were inserted into the sample regimes at a rate of approximately 1 in 50. The majority of samples sent for assay in Phase 1 were composite samples, with single metre samples sent for analysis for the end of hole samples, or in areas that looked prospective for mineralisation. Sample sizes were appropriate for the type of exploration being carried out. Sample preparation at the laboratory in Perth involved checking sample ID against submission, and then drying the samples. Then the pulverisation of the full sub-sample to 75µm. On occasions where the subsample was greater than 3kg (<5% of total samples submitted) the subsample was split to reduce total size prior to pulverisation. From the pulverised subsample an aliquot was selected for analysis. Different styles of analyses were performed on different samples depending on origin as determined by the field geologists.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> All samples have been prepared, pulverised and assayed at Intertek Laboratories in Perth. All Samples from the Air Core drill program were prepared using the same methodology as discussed in Sub-sampling techniques and sample preparation Samples from the Air Core drill program were analysed in one of three methods depending upon the origin location of the sample. Samples from the transported cover (10-gram aliquot) were digested by Aqua Regia for gold only. Analysis was by way of Inductively Coupled Plasma Mass Spectrometry. Assay code AR10/aMS. This method was only completed on 4-metre composite samples. Samples from the weathered zone (10-gram aliquot) were digested by Aqua Regia for gold and a 33-element suite. Analysis was by way of

Criteria	JORC Code explanation	Commentary
		<p>Inductively Coupled Plasma Mass Spectrometry. Assay code AR10/MS33.</p> <ul style="list-style-type: none"> This method was used on 4-metre composite samples other than single metre samples in occurrences where "dag" sample lengths remained in the weathered zone prior to end of hole sampling, or in areas where field investigation considered a strong likelihood of mineralisation. Elements analysed are listed in the appendices of the announcement. Samples from the end of hole (EOH) bedrock have been analysed using: <ol style="list-style-type: none"> 50 gram lead collection fire assay with analysis by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry to determine quantities of gold (Au), platinum (Pt) and Palladium (Pd). Assay code FA50/OE. 4 Acid (Multi-acid) digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids in Teflon Tubes. 48 multi-element analysis. Analysed by Inductively Coupled Plasma Mass Spectrometry. These analyses were carried out only on single (1) metre samples. Elements analysed by Fire Assay and 4 acid digest methods are listed in the appendices of the announcement. Intertek Laboratories employ internal standards and checks as part of the analytical process. Intertek apply industry best practice Quality Assurance Quality Control (QAQC) procedures. The Company has in place industry best practice Quality Assurance methodology in the collection of samples, and follows industry best practice Quality Control systems in measuring the performance of sampling and analysis. QAQC conducted by both company and laboratory suggests the quality of the assay data and laboratory test are satisfactory for the style of mineral exploration program undertaken. One of the gold standards (CRMs) used by the company has had > 5% of results for Au returned outside 3 Standard Deviations. Intertek have been excellent in providing re-assays (both gold and Multi-element) of the samples of the CRM in question, undertake thorough statistical analysis of the results, and give assurance for the overall quality of analyses for the program.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill logs were recorded in digital format directly onto logging hardware in the field. The digital systems used picklists to help uniform logging and data capture. Logs were reviewed by NAE staff and contractors, and then transferred to Pivot for validation. Drill hole data was checked by independent consultants Pivot (Pivot Exploration Information Management Services), Giant (Giant Geological Consulting), MEC Consultants as well as NAE (New Age Exploration) company personnel. Assay data received to date includes mostly composite samples. Composite samples with mineralisation for gold, as well as those meeting threshold values for indicator and pathfinder elements, have had single metre samples collected and submitted for gold and multielement assays for which results remain pending. Significant and mineralised Intercepts were verified by a consultant geologist on 27 September 2024.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Locations of the mark out from planning, and the subsequent survey and recording of the drill collar locations, were undertaken by handheld Garmin GPS 64s accurate to +/- 4m. This is adequate for the type of exploration drill and sample program undertaken. To establish consistent Z heights drill collars locations have been draped to open file 1 second DEM (SRTM) surface.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drilling was undertaken across target areas, many of which are based on geophysics. Within the target areas drill spacing is typically between 40 and 160 metres along lines, with lines spaced at 200 and 400 metres apart. The nature of this exploration is target generated and not all collar locations are equally spaced. Drill spacing and collar locations are shown on several figures within the body of the report.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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. The majority of drilling was at -60° toward an azimuth of 326°, which is perpendicular to the regional geological structure and mineralised trends.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Drill holes near southern and eastern boundaries were drilled towards azimuths of 090° and 180° respectively. Three drillholes were drilled toward 270° to best test Gravity Geophysics Target 2. Two drillholes (24WA0150 & 24WA051) were drilled toward Azimuth 146° at the request of the geologist.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All holes were sampled and bagged at the drill site. These samples were stored on location at the project site prior to transport by NAE contract staff to Port Hedland for freight to Intertek in Perth. Samples were transported in polyweave bags, within bulka bags on pallets by a reputable courier to Intertek laboratories in Maddington, Perth, Australia.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> A review of the mineralised and significant intercepts was undertaken by consultant geologist. QAQC analysis has been undertaken by Pivot Exploration Information Management Services No audit of systems or results has been undertaken to date

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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 impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> All air core drilling and other exploration relevant to this announcement was conducted within tenement E47/2974, the Wagyu Gold Project. The mining tenement, an exploration licence, is held by Holcim (Australia) Pty Ltd, with New Age Exploration recently acquiring all mineral rights other than sand and gravel (retained by Holcim). The Exploration Licence is located in the Pilbara region of Western Australia approximately 80km southwest of Port Hedland. The project is within the Determined Native Title Claim of the Kariyarra People (NNTT Number WC1999/003). There are no known impediments to obtaining a licence to carry out exploration in the area of the project.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Very limited and poorly reported previous mineral exploration. A literature review of the project area suggests that New Age Exploration have conducted the first mineral exploration within the tenement. Caeneus Minerals (now Mantle Minerals) had a 25m line spaced aeromagnetic/radiometric

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		<p>survey flown in April 2021, which NAE acquired in June 2024.</p> <ul style="list-style-type: none"> The surrounding tenure has been heavily explored by De Grey gold (ASX:DEG) who are developing the Hemi Gold Deposit (~10.5M oz Au), and Mantle Minerals who are exploring the Roberts Hill Project.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> There are small and limited outcrops of <i>in situ</i> geology recently observed (September 2024) on the tenement near the Yule River which will be further investigated in coming weeks. Drilling has confirmed there is between 5 and 20 metres of transported cover, over weathered material for widths of 10 to 40 metres. Geology logged from drilling supports the interpretation of metasediments of the Mallina basin. There are several locations where samples from drilling are intrusive rocks which supports the interpreted geophysics. Intrusive rocks logged include intermediate, felsic and mafic rocks. Preliminary geochemical assay results support the observations of drill sample logging in the field. There is a significant amount of multi-element assay results to review and analyse to assist in the determination of geology and mineralisation styles.
Drill hole Information	<ul style="list-style-type: none"> <i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i> 	<ul style="list-style-type: none"> Tables of material drill hole data have been included in body and appendices of the announcement. Relative locations of all drill hole collars, mineralised drillholes and significant intercepts have been displayed on maps and cross sections in the body and appendices of the announcement. Assay results of all mineralised and significant intercepts for gold (Au) and Silver (Ag) have been tabled in the body and appendices of the announcement. The amount of drilling (7,460 metres), the number of drill holes (156), the depth of drilling (10 to 99 metres), and the orientation of drilling (-60° ---> 326°) are all discussed in the body of the announcement. The relative locations of the drill hole collars are shown in the body and appendices of the announcement.

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Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> There has been no top cutting in reporting of assay results. For Significant Intercepts of gold (Au) the following rules have been applied: <ul style="list-style-type: none"> Must have total grade of at least 1g/t Au for at least 1 metre, or > 0.8g/t for a composite sample of 4 metres or more. First and last metres of the intercept must be > 0.8g/t Au Average grade of intercept must be > 0.8 g/t Au Any "Composite" sample metres must be noted *. For Mineralised Intercepts of gold (Au) the following rules have been applied: <ul style="list-style-type: none"> Must have total grade of at least 0.1 g/t (grams per tonne) for at least 1 metre. First and last metres of the intercept must be > 0.05g/t Au Average grade of intercept must be > 0.1 g/t Au Cannot be more than 51% internal dilution (<0.1g/t Au) Any "Composite" sample metres must be noted *. For Mineralised Intercepts of silver (Ag) the following rules have been applied: <ul style="list-style-type: none"> Must have total grade of at least 1g/t Ag for at least 1 metre. First and last metres of the intercept must be > 1g/t Ag Average grade of intercept must be > 1 g/t Ag Cannot be more than 51% internal dilution (<1g/t Ag) Any "Composite" sample metres must be noted *.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> The geometry of any mineralised bodies is not known at this stage. The majority of holes were drilled at -60 degrees toward an azimuth of 326°, which is perpendicular to the regional geological structure and mineralised trends. Due to the very early nature and style of the exploration undertaken it cannot be known if intercepts reported represent true widths of mineralised structures, lodes or zones.
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> See body of announcement and appendices for plans showing project location, and drill hole locations with end of hole geology, drill locations with Max Au results from drill samples. Maps show the location of drill holes relative to targets generated from Geophysics,

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		<ul style="list-style-type: none"> The majority of mineralised drill results from across the project have been shown with 8 cross sections in the body of announcement and in appendices
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All results of mineralised material has been reported, including low grade indications as well as higher grade zones (>2g/t Au). The importance of the significant intercepts is the most material matter in the announcement and therefore has been given priority in the style of reporting, with all mineralised areas and full disclosure of the quantum and style of drilling and exploration undertaken provide for balanced reporting.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> There have been further ground gravity and tromino passive seismic geophysics recently undertaken in areas of the project that requires processing and analysis. All other known and relevant data has been reported.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Composite samples that have returned mineralised results have been collected and sent to the laboratory with results pending. An additional phase of air core drilling (Phase 2) commenced on 19 September 2024 to expand on knowledge of the project. Approximately 4,000 metre of Air Core drilling will be undertaken in Phase 2. Phase 2 will prioritise drill testing areas near mineralisation discovered in Phase 1 where existing approvals allow. New Age Exploration are planning to follow up prospective targets from these 2 Phases of Air Core exploration drilling with Reverse Circulation (RC) drilling to test for gold mineralisation at depth. There is a significant amount of multi-element assay results to review and analyse to assist in the determination of mineralisation styles.