Exploration Advances with Drilling planned on High-Grade Gold and Antimony Targets at Lammerlaw Project, New Zealand

HIGHLIGHTS

- **NAE has defined 9 high-priority drill targets based on geochemical surveys and geological interpretation within the Lammerlaw Permit**
- **Drilling is planned for Q1 2025 with access arrangements and appointment of drilling contractors in progress**
- **Previous mining in the area produced ~150 tonnes of high-grade stibnite (over 50% antimony) and included gold grades of 2oz/t**
- **Antimony strike up to ~2km with mineralisation open to the east and west**
- **Planned drilling will target gold, antimony, and tungsten anomalies identified through soil geochemistry and historic workings, offering the potential for high-value mineral discoveries**
- **Results from an additional 140 soil samples are pending, which will help refine and extend the drill targets, potentially unlocking more mineralised zones**

New Age Exploration (ASX: NAE) (**NAE** or the **Company**) is pleased to announce that following a number of soil sampling campaigns, geological mapping, and interpretation of geophysical data, 9 high-priority drill targets have been identified. These drill targets are planned to test gold, arsenic, antimony, and tungsten anomalies in soil samples, structural trends from regional airborne geophysics and interpretation of historical mining data. Over the next 6-8 weeks NAE will complete the final geochemistry work on samples, negotiate access and engage drill contractors. Drilling is planned for Q1 2025.

NAE Executive Director Joshua Wellisch commented:

> *"We are excited to announce the significant progress made at the Lammerlaw Project in New Zealand, where we've identified nine high-priority drill targets for gold and antimony exploration. The historical data combined with our recent geochemical surveys have revealed the potential for substantial high-grade mineralisation.*
>
> *The Lammerlaw Project offers a unique opportunity for NAE. It has a 2km antimony strike, historically mined high-grade stibnite, and ongoing soil sampling indicating strong gold and tungsten anomalies. Our exploration strategy, which includes planned drilling in early 2025, positions NAE at the forefront of tapping into this high-value resource."*

The geochemical and geological data collected to date are compatible with the southward-dipping Macraes-style mineral system that NAE targets in the Lammerlaw permit (Figure 1). Macraes-style mineralisation occurs in tabular-shaped shear zone-hosted lode bodies sub-parallel to schistosity. The Otago mineralisation styles also include steeply dipping vein systems parallel to or at a high angle to schistosity.

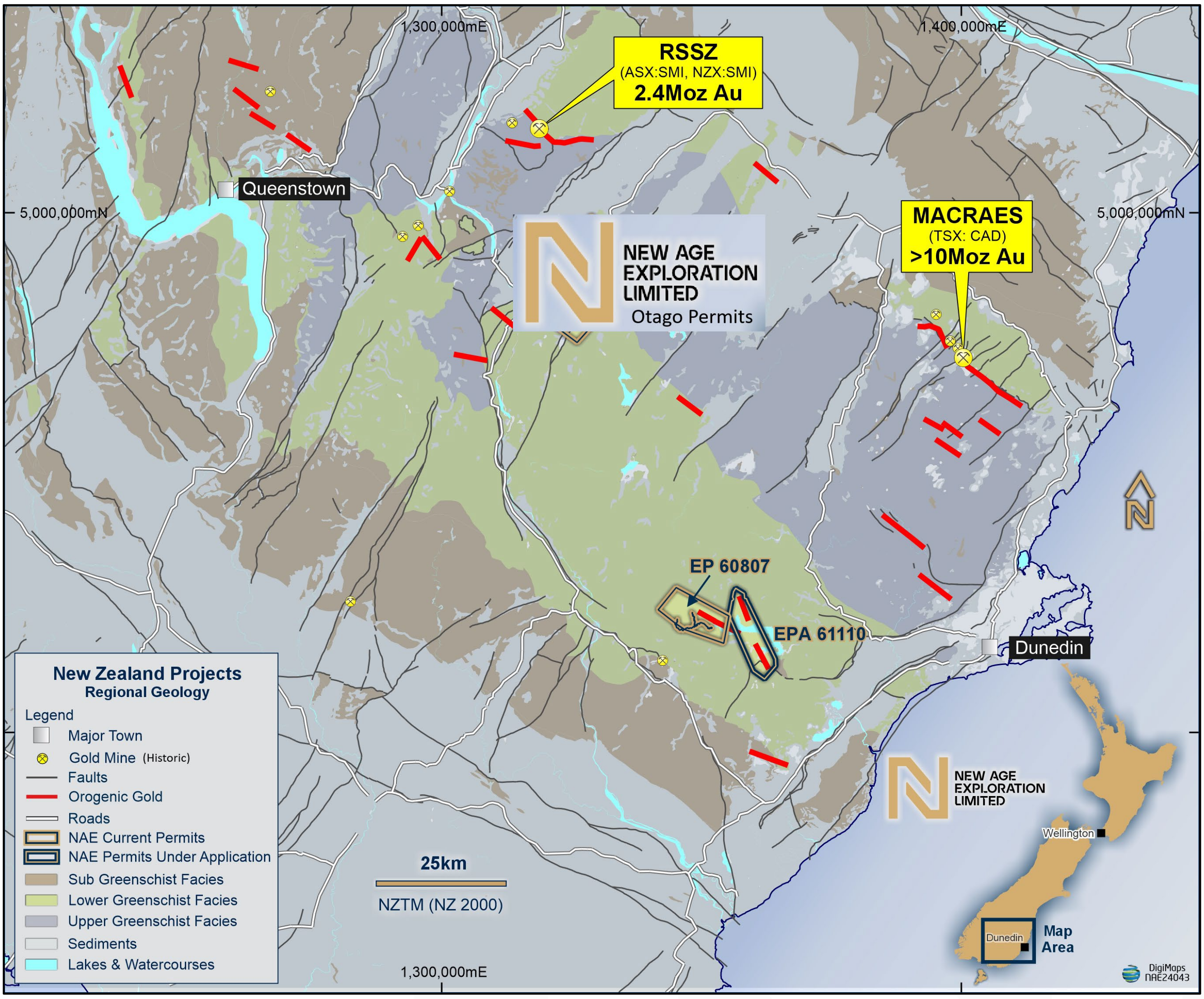

***Figure 1**: The NAE Lammerlaw permit occurs in the southern limb of a regional fold feature characterised by a change in metamorphic grade from upper greenschist (purple) to lower greenschist (green). At Macraes, mineralisation occurs in shear zone features truncated by structures controlling the change in metamorphic grade.*

Anomalies in Au geochemistry from soil sampling conducted by NAE occur parallel to schistosity (Figure 2). These anomalies coincide with historic workings and mineralisation trends identified by previous exploration and are subparallel to mapped schistosity (Figure 3) and trends in regional airborne geophysics. The latest soil samples seek to infill and extend known anomalies ~1km along strike from previous datasets.

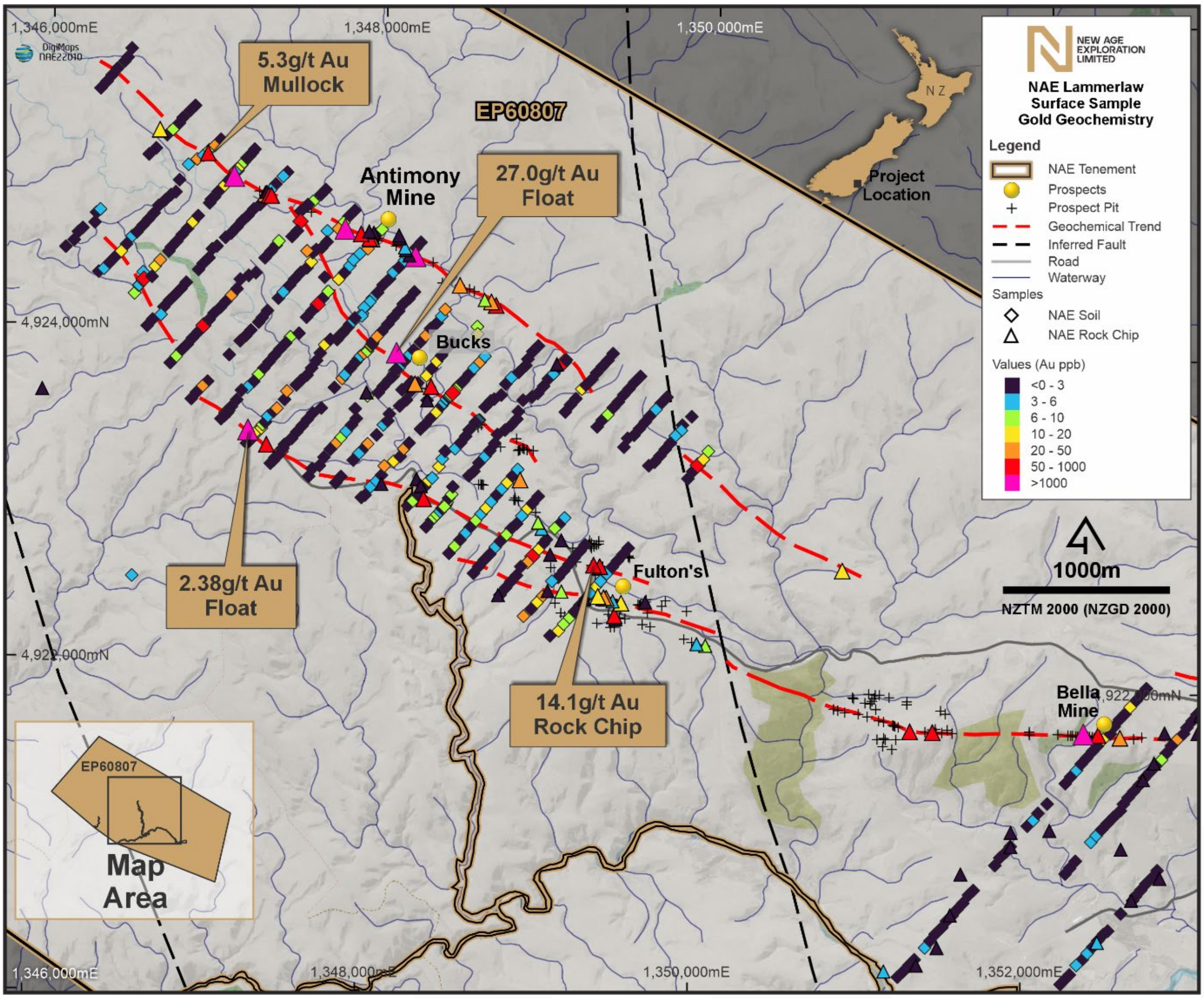

Figure 2: *Au anomalies in soil samples collected by NAE plotted over historic workings and previously identified mineralisation. 140 New soil samples have partially completed geochemical analyses. Rock chip samples with high Au are shown on the map.*

Figure 3: *NAE Lammerlaw Project View, New Zealand*

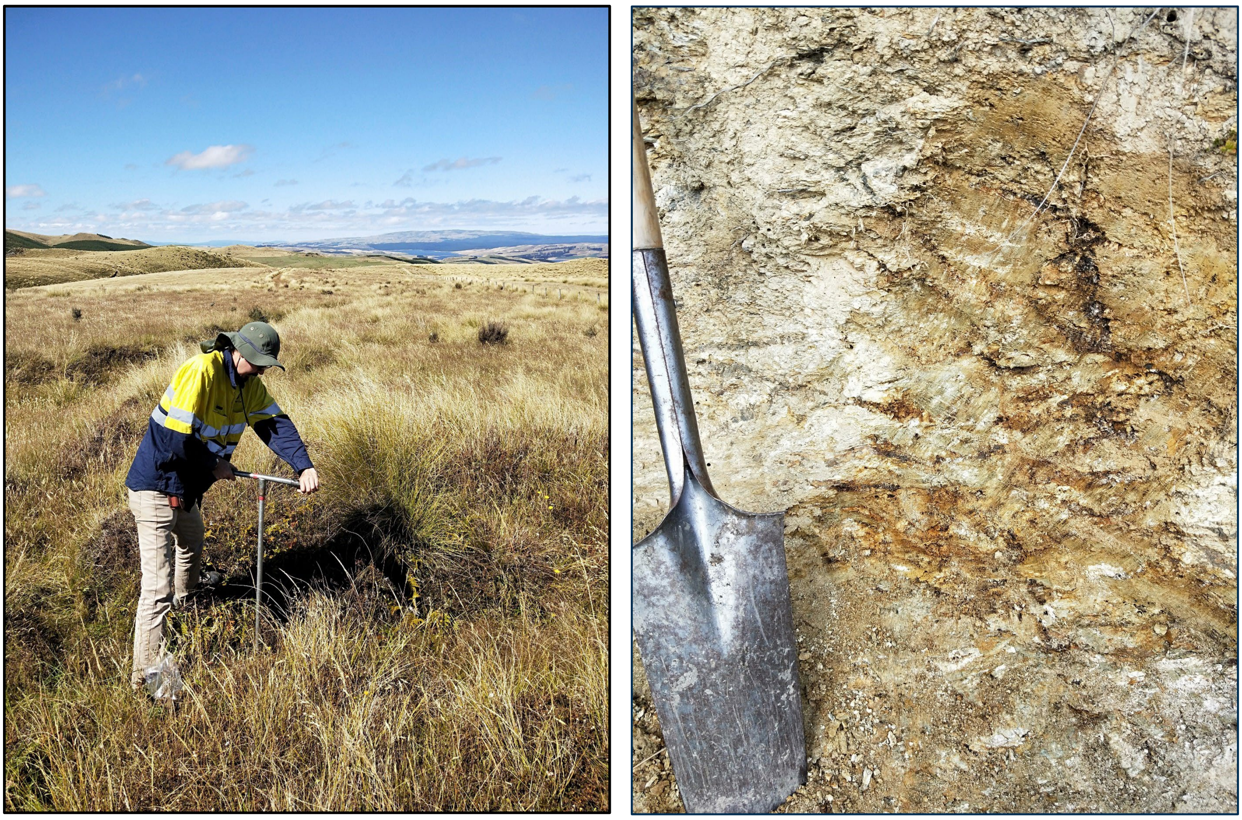

***Figure 4 (a & b)**: Photos from recently completed field mapping and sampling work. (a) Soil sampling using a hand auger to get through glacial derived wind-blown cover (loess) and collect C horizon. (b) Historic test pit. NAE has mapped historic workings and test pits; these often provide additional outcrop/mineralisation information, rock chip samples and soil sample sites*

NAE drill targets are defined by anomalies identified in soil geochemistry collected to date. All drilling will be relatively shallow angled RC to collect complete samples across both shear zone hosted mineralisation and intersect any steeply dipping structures.

Summary of the targets:

1) Tests W anomalies in rock chip and soil adjacent to historic scheelite mining
2) Tests west extent Sb mining and anomalies in rock chip and soil
3) Tests coincident As, Au and Sb geochemical anomalies
4) Tests W, As Au on mineralised trend
5) Tests the historic Fultons mine and W, As Au geochemical anomalies on trend
6) Au, As geochemical anomalies on extension of trend from target 4
7) Au, As geochemical anomalies on extension of trend from target 6
8) Au, As anomaly on extension of the Antimony mine mineralised trend
9) Tests the west continuation Bella Mine trend and an As geochemical anomaly

NAE has compiled information from historical exploration and mining along with recent sampling on antimony occurrences in the Lammerlaw permit. This assessment had been completed following up on recent exploration interest in Sb and the previously named 'Antimony Mine' and mineralisation trend that occurs toward the north of the permit (Figure 5). Soil samples with elevated Sb identify the three mineralised trends with a maximum strike length of ~2km. Mineralisation is open east and west, and results include anomalous rock chip samples collected by NAE with Sb values >30%.

In addition, historic newspaper reports identify that a 40-ton sample collected in1882 with 50% Sb was sent to Melbourne for appraisal. The following year, the mineralised trend produced 110 tonnes of stibnite ore and 54 tonnes of scheelite, as well as up to 2 oz per ton of gold.

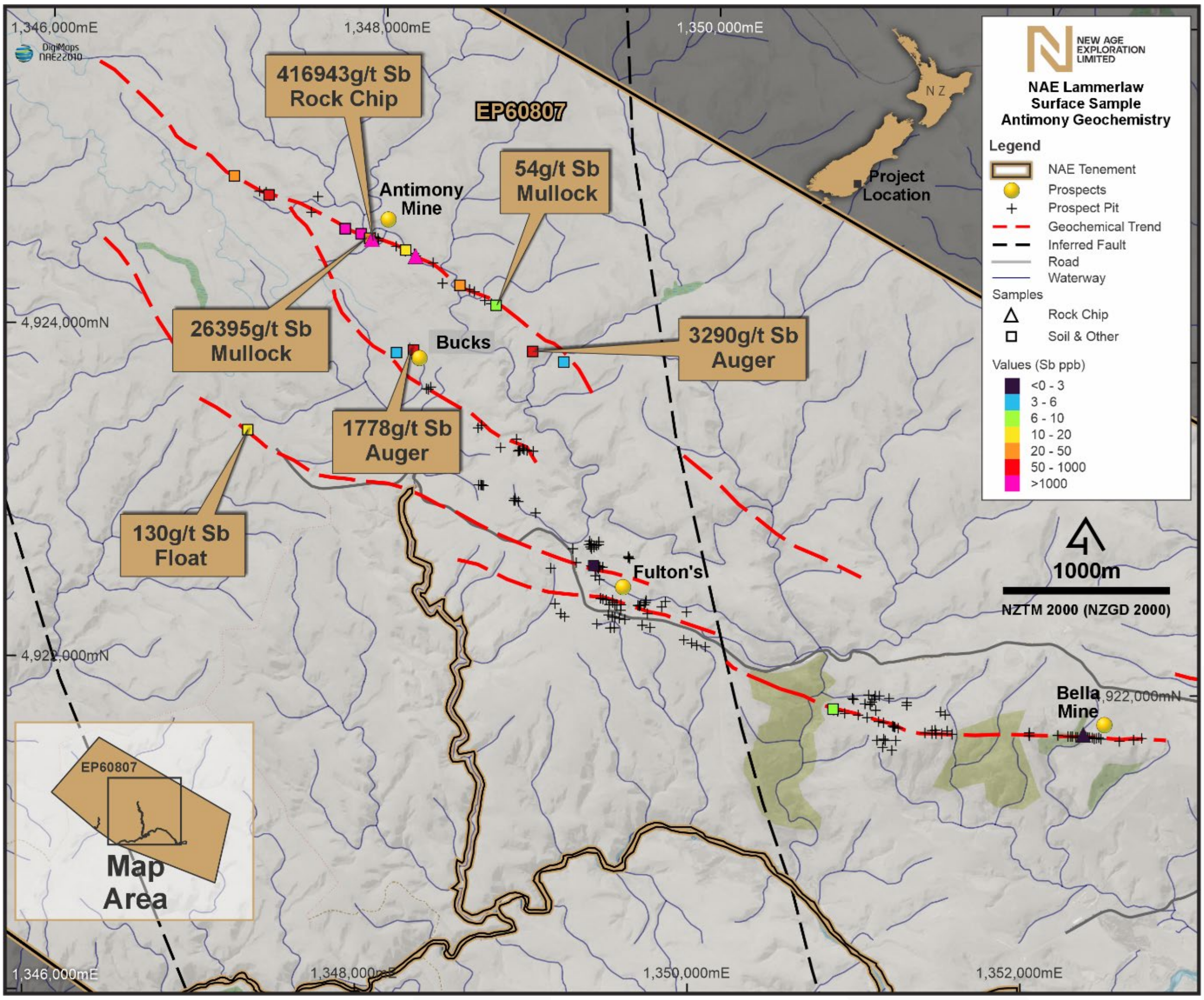

Figure 5: *Compiled Sb geochemistry in soil samples collected by NAE over historic mineralisation. Rock chip samples with high Sb values noted.*

NAE look forward to testing the strongest anomalies identified to date in the Lammerlaw permit with RC drilling in Q1 2025.

With the global demand for critical minerals such as gold and antimony on the rise, NAE is confident that the Lammerlaw Project will become a cornerstone of the Company's future growth, driving value for our shareholders.

– Ends –

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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 the Otago goldfields of New Zealand.

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

COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results is based on information reviewed by Kerry Gordon, who is an exploration geologist and is a Member of the Australian Institute of Geoscientists. Kyle Howie has over 25 years' experience in precious and base metal exploration and resource calculation including gold exploration and resource definition in the Otago region. Kyle Howie has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Kyle Howie consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results in New Zealand is based on information reviewed by Kerry Gordon, who is an exploration geologist and is a Member of the AUSIMM (#224807). Mr Gordon 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". Kerry Gordon consents to the inclusion in the report of the matters 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.

NEW AGE EXPLORATION LIMITED

ORC 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.*	**Soil Sampling**. Samples were collected using a hand auger with a penetration depth of 3 metres. Where bedrock was shallow (<0.2m) soil samples were retrieved using a trenching shovel and hand trowel. The average sample depth was 0.5m and increased to ~2m in areas of thick loess. In most cases the C horizon was sampled as previous soil sampling programmes (Lime and Marble and Macraes Mining) had shown that the C horizon gave the best representation of known underlying mineralisation. The C horizon was generally between 0.1 and 0.2m thick. In areas where the soil was shallow there generally was not a C horizon and it was O or A horizon directly on bedrock. In this case rock chips from the weathered basement schist were collected. Around 150-400gram samples were taken from the lowest most portion of the C horizon. Any organic matter identified in the sample was removed. Samples were bagged and labeled in a zip lock, clear ~50micron thick polyethylene bags. No samples were composited. All soil samples (664) were analysed by portable XRF and soil samples over and adjacent to anomalous arsenic zones (>50ppm) were submitted for fire assay for gold.
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.).*	Not Applicable, no drilling undertaken
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.*	Not Applicable, no drilling undertaken
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,*	Not Applicable, no drilling undertaken

Criteria	JORC Code explanation	Commentary
	channel, etc.) photography. • *The total length and percentage of the relevant intersections logged.*	
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.*	**Soil pXRF –** These were approximately 150-400g. Samples were hand screened to remove any contaminant organic matter (e.g. roots). Samples were bagged in zip lock, clear ~50 micron thick polyethylene bags and whole samples analysed in the bag. Several samples had inherent moisture in the soils. No sampling was undertaken on days of excessive rain due to there being an effect of wet samples on analysis on key elements (such as As). Any samples identified as over ~20% moisture were noted in the field and were left to dry for at least 24 hours under a heat lamp before being analysed.
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.* • *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.*	**Soil pXRF analysis** – All Soil samples were analyzed by Verum Group's Vanta M Series portable XRF instrument with reading times of 20 seconds per beam (3 beams) for each sample using Geochem Mode. The excitation source for this analyser is a 10–40 keV, 5–50 µA, W anode X-ray tube and the detector is a thermo-electrically cooled Si PIN diode with a resolution of <280 eV. Portable XRF analysis was carried out for the following suite of metals for all samples; As, Mg, Al, Si, P, S, K, Ca, Ti, V, Cr, Mn, Fe, Co, Ni, Cu, Zn, Se, Rb, Sr, Y, Zr, Nb, Mo, Ag, Cd, Sn, Sb, Ba, W, Hg, Pb, Bi, Th, and U. The Vanta portable XRF instruments was calibrated daily using Alloy Certified Reference Materials produced by Analytical Reference Materials International (ARMI), and the calibration verified using Soil Certified Reference Materials produced by National Institute of Standards and Technology (NIST). Analysis of Certified Reference Material and a SiO_2 blank were conducted every 25 analysis and at the start and end of every soil sample line. No contamination was identified. The analysis of the Certified Reference Materials identified that arsenic was over-reading by 6% outside of the margin of error for the reference material and the pXRF unit. This is likely a calibration issue with the pXRF. A simple linear correction was made to the geochemical database. Duplicate analyses were undertaken on randomly selected samples using the Vanta portable XRF in the field. No statistical difference was identified in results.

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		Soil Gold analysis – The prepared pulps were sent to SGS Waihi and were analysed for gold by fire assay with a ICP-MS finish (FAM303), 30g. The detection limit is 1ppb. A blank was included at the start of every batch and then 1 in every 20 samples. Three different standards were used at random on a 1 in 20 rate and a replicant at 1 in 30. No issues were identified from the standards and blanks.
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.*	No significant results were verified by an independent company. Significantly high arsenic results (>300ppm) were re-analysed by a second individual at Verum Group. Portable XRF results and relative GPS location points were downloaded onto a field laptop daily and cross referenced with written notes. GPS locations are plotted for a qualitative check against georeferenced aerial photos raster files. These results and the corresponding location points were compiled into a single Excel spreadsheet. Precision for each element is recorded by the pXRF instrument and are uploaded into the results table. All geochemical data was then entered into this spreadsheet and then imported into GIS software for plotting. Potted results were cross-referenced against field notes. The data storage is simple but robust. All data will be compiled on map grid system NZGD 2000 - New Zealand Transverse Mercator.
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 used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	All soil samples were predetermined in GIS and exported as a GPX file onto a Garmin GPSMAP 66i using the New Zealand Transverse Mercator projection based on the New Zealand Geodetic Datum 2000. In the field soil lines were walked, navigated by the GPS to each soil sample location with accuracy within 5m. If the sample location was unsuitable (e.g. in a swamp) then the sample location was moved if possible. The location for each hole dug then marked by waypoint on the GPS unit in the same projection and datum as the predetermined locations. Locations were cross referenced with up to date satellite imagery from Google Earth and Land Information New Zealand (LINZ) Rural Aerial Photo and LINZ Topo50 Topographic Map series images.
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*	Regional ridge and spur soil sample lines were spaced nominally between 750m and 1,000m along the strike of regional lithological contact interpreted from EM data. Soil sampling was completed on 50 metre spacings on these lines. Soil lines spacing were based on the interpretation of the geophysical data. As a first pass soil sampling programme 50m sample spacing is determined to be adequate to identify

Criteria	JORC Code explanation	Commentary
	applied.	geochemical signatures at the interpreted lithological contact. The infill sampling was carried out on 200m line spacings between the regional ridge and spur lines. Soil samples were collected on 50m spacings on these lines. On the regional ridge and spur lines where the initial arsenic anomalies were identified, infill sampling on 25m spacing was carried out to better constrain the anomalies. No sample compositing has been applied.
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.*	The east Otago Schist metamorphic basement contains a predominant geological and structural trend direction, northwest – southeast, related to pervasive polyphase metamorphic deformation. Soil lines carried out are perpendicular to this trend direction, as can be seen in Figure 1.
Sample security	• *The measures taken to ensure sample security.*	All samples analysed by pXRF were analysed either in the field or at accommodation unit, with a small portion analysed back at Verum Groups Christchurch lab. All samples were collected and transported under the supervision of the Project Geologist in the field including in locked storage overnight. Samples are currently with Strata Geoscience and stored in a locked and alarmed storeroom. Samples sent to SGS were couriered and tracked and traced.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The Competent Person is unaware of any reviews or audits which may have been completed other than that undertaken by the Competent Person himself