

Amendment to ASX Announcement

- **New Age Exploration (ASX:NAE) advises that it has updated the announcement released on 15 October 2024: Phase 2 Air Core Drilling expands on highly prospective intermediate intrusions at Wagyu Gold Project.**
- **The attached amended announcement includes additional information on:**
 - **Clarification on the Mineral Resource classification on De Grey's Hemi Mineral Resource, as per Clause 26 of the JORC Code**
 - **Geological Field Observations from Phase 2 drilling including a cautionary statement on the abundance of minerals in photos of drill specimens**
 - **Available drill hole details for all of the Phase 2 drill holes**
 - **JORC Table 1 for Phase 2 drill holes at the Wagyu Gold Project.**
- **New Age Exploration confirms in the subsequent public report that it is not aware of any new information or data that materially affects the information included in this market release. This includes Mineral Resources owned by De Grey Mining (ASX:DEG), for which to the full knowledge of NAE all material assumptions and technical parameters underpinning these estimates from the relevant market announcements continue to apply and have not materially changed. The relevant market announcements are referenced in the following announcement.**
- **This announcement was authorised for release to the ASX by the Board of NAE.**

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

Phase 2 Air Core Drilling expands on highly prospective intermediate intrusions at Wagyu Gold Project

HIGHLIGHTS

- Phase 2 comprised 4,370m of Air Core drilling at the Wagyu Gold Project in the Central Pilbara, WA
- Samples from Phase 2 confirm and expand on the delineated intermediate intrusive rocks that are coincident with the gold mineralisation seen in the Phase 1 Air Core Drilling
- This relationship between intermediate intrusive rocks and gold mineralisation is similar to that established by De Grey Mining (ASX:DEG) at the nearby Hemi Gold Deposit
- Multiple drillholes from Phase 1 and Phase 2 intercepted or ended in gold mineralisation
- When combined with Phase 1, total Air Core drilling now totals 12,010m, which included significant intercepts¹ of
 - 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
- Assays are pending from Phase 2 drilling, with results and interpretation expected by mid-November
- The Wagyu Project is located in the Central Pilbara's fast-emerging gold region, adjoining De Grey Mining (ASX:DEG) tenure containing its ~10.5Moz^{2,3} Hemi Gold deposit

New Age Exploration (ASX: NAE) (NAE or the Company) is pleased to announce the successful completion of Phase 2 drilling at its Wagyu Gold Project, located in the highly prospective Central Pilbara region of Western Australia, adjoining De Grey Mining's (ASX: DEG) Hemi Gold Deposit. The Phase 2 drilling has expanded the known locations of sulphide-rich intermediate intrusive rocks. This is highly encouraging, as this style of lithology matched several gold strikes from Phase 1.

Phase 2 drilling also sought to test the remaining high-priority gold targets identified on the eastern side of the project.

The Wagyu Gold Project, located within a fast emerging gold mineralised corridor, represents a highly prospective Gold opportunity ~9km within the same mineralised trend as De Grey Mining's (ASX:DEG) Hemi Gold Deposit containing ~10.5Moz^{2,3} (refer Figure 1) in the Central Pilbara.

¹ [1 Oct 2024 NAE Strikes 2+ g/t Gold Mineralisation in 1st Drill Program at Wagyu](#)

² [8 May 2024 - DEG Underwritten A\\$600m Equity Raising](#)

³ [21 Nov 2023 - ASX:DEG-Hemi-MRE-Update-lodgement.pdf](#)

The Hemi Gold Mineral Resource was last updated by De Grey mining on 21 November 2023³. The estimate is for 255Mt @ 1.3g/t Au for 10.5Moz, which can be broken down into 166Mt @ 1.3g/t Au Indicated for 6.9 Moz, and 89Mt @ 1.3g/t Au for 3.6 Moz Inferred.

NAE confirms that it is not aware of any new information or data that materially affects the information included in De Grey's reported Mineral Resources referenced in this market announcement. To NAE's full knowledge all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

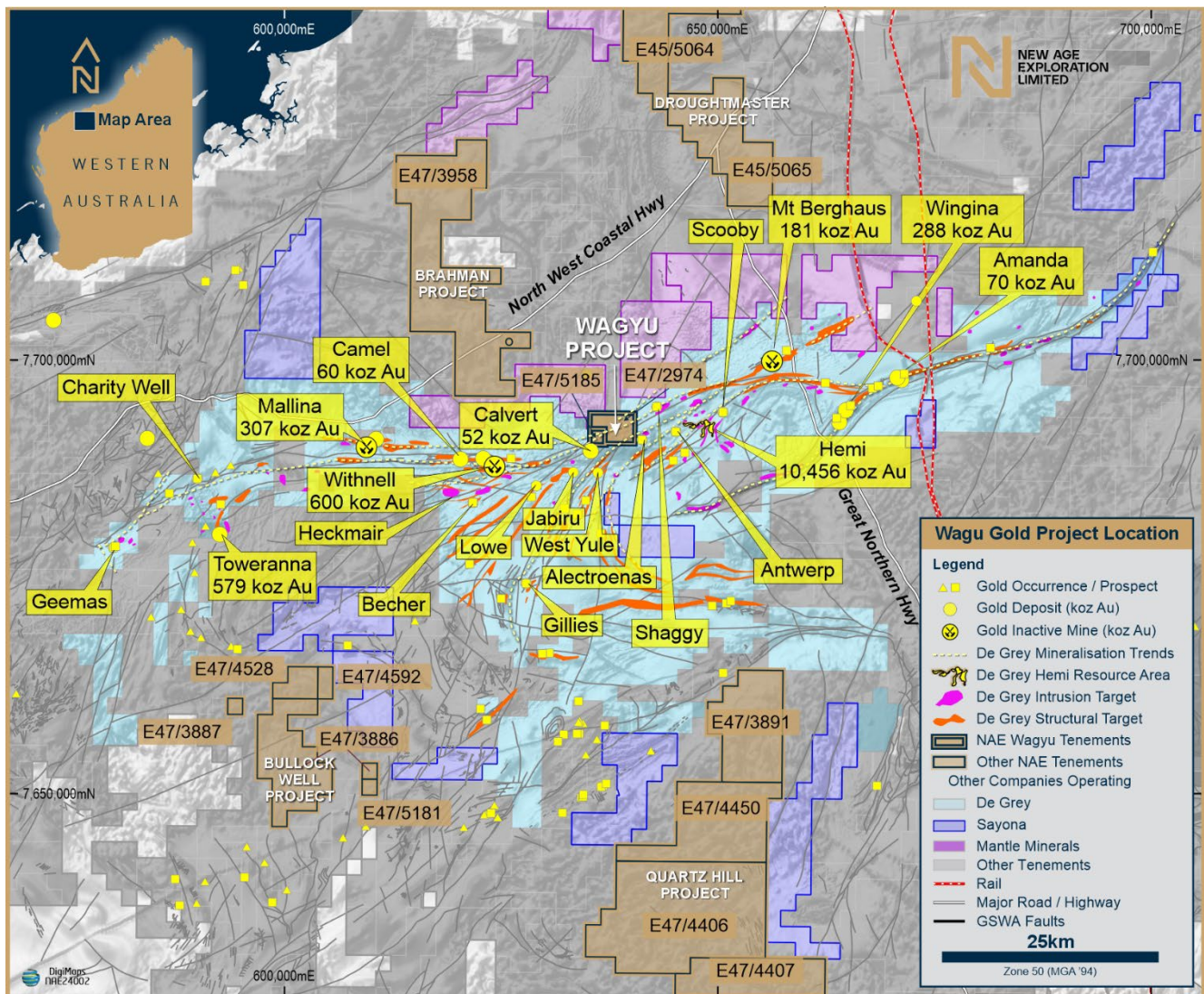


Figure 1: Location Map: NAE's Wagyu Gold Project is central to its Central Pilbara Gold and Lithium Projects

NAE Executive Director Joshua Wellisch commented:

"The Phase 2 drilling campaign has continued to deliver exciting results at the Wagyu Gold Project. The geological observations from both phases of drilling are consistent and give us strong confidence in the potential for further significant gold mineralisation at Wagyu related to 'Hemi Style' intrusive geology. The Hemi Gold discovery had reverse circulation drilling intersections around the 2g/t gold level, below aircore drilling intersections as low as 0.2g/t gold.

We eagerly await the assay results, which we expect to be delivered by mid-November. The team remains focused on further refining our understanding of the intrusive systems identified and advancing towards RC drilling to assess the gold mineralisation at depth and along strike. NAE is highly leveraged to exploration success at the current market capitalisation."

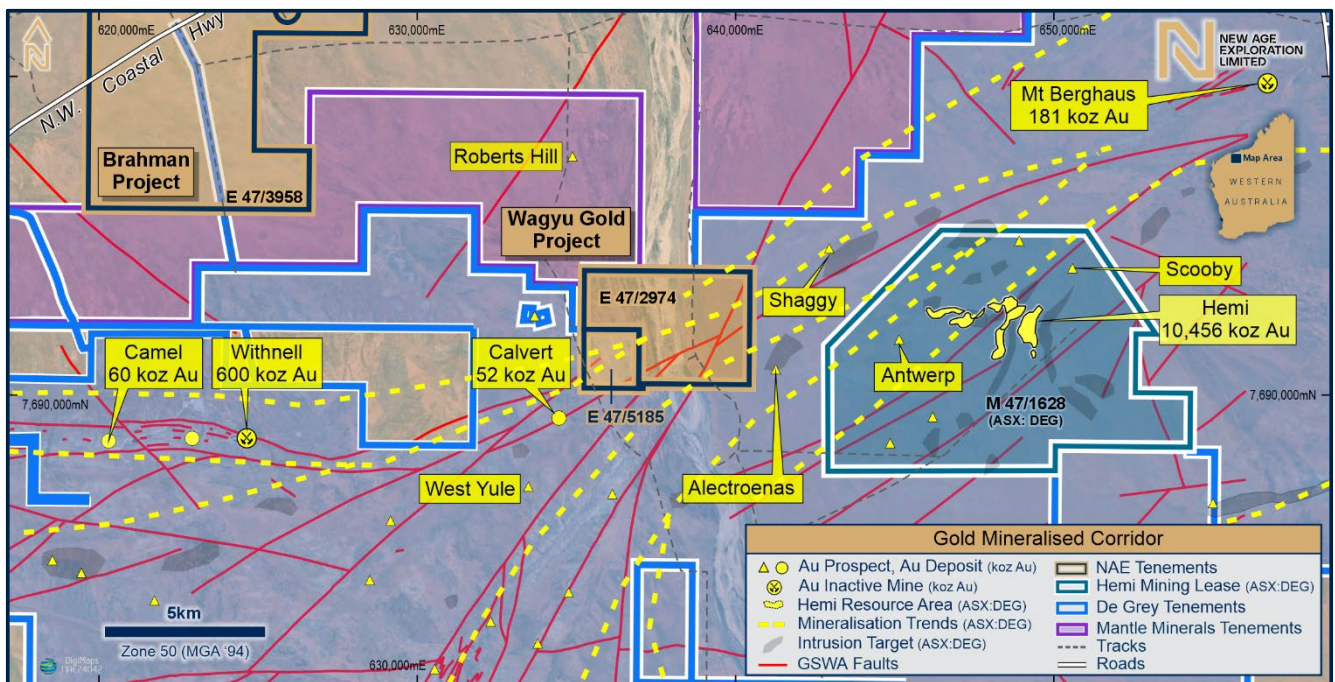


Figure 2: Location Map showing NAE's Wagyu Gold Project (E47/2974) in the Gold Mineralisation Corridor shared with De Grey Mining's (ASX:DEG) significant gold Mineral Resources, including Hemi, Withnell and Calvert.

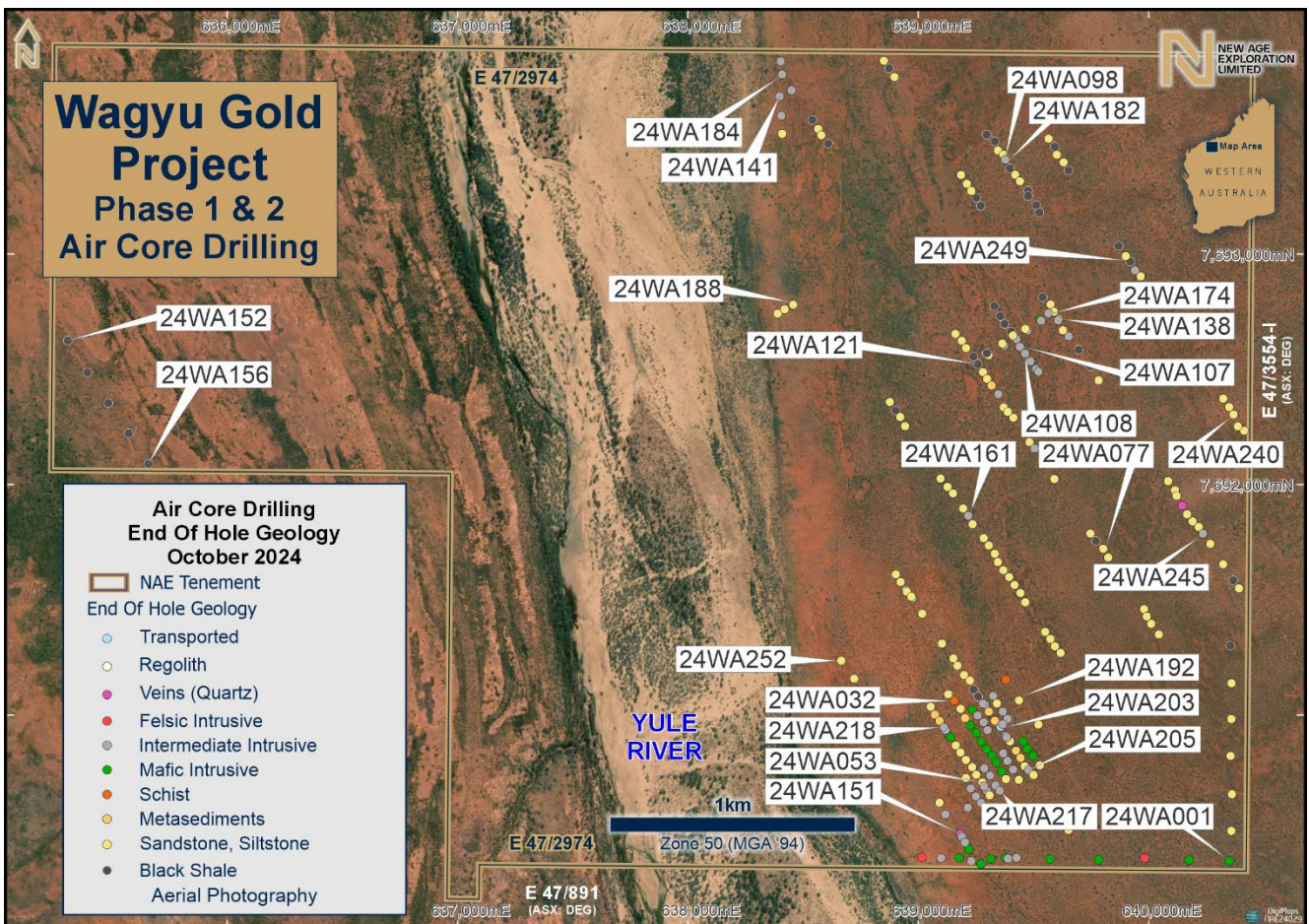


Figure 3: Phase 1 & 2 drilling at Wagyu over Satellite imagery with first interpretations of the end-of-hole geology shown by colour on the collar locations. Phase 2 drilling has followed up Phase 1 mineralised areas, expanded on gravity targets and tested structural targets on the project's east side. 43 of 101 Phase 2 drillholes are interpreted to have ended in an intermediate igneous intrusive rock, interpreted to be diorite.

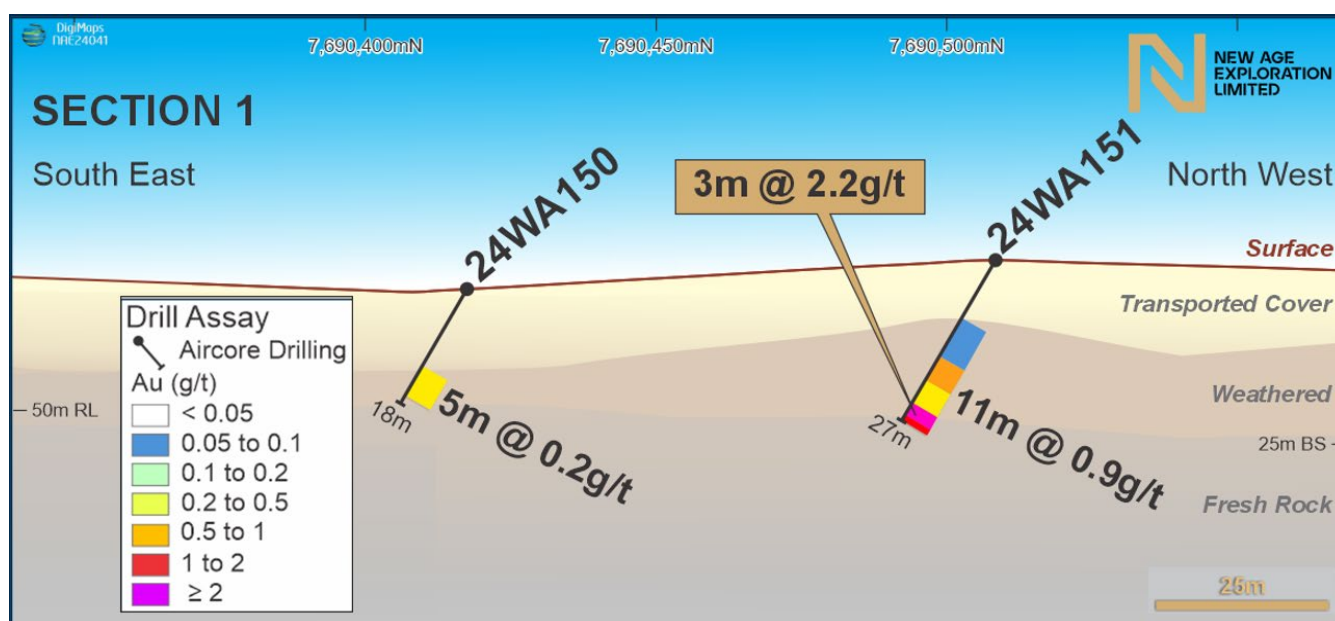


Figure 4: Cross section with significant intercept of 3 metres at 2.2 g/t gold from 24 metres depth in air core drillhole 24WA151 from Phase 1. This drillhole ended in mineralisation. Further details on this cross section and Phase 1 drill results are in the [NAE ASX announcement from 1 October 2024](#).

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 drillhole.

*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 ASX announcement 1 October 2024

Phase 2 drilling comprised 101 drillholes for a total of 4,370 meters of Air Core drilling following the same methodology announced for Phase 1 drilling^{1 & 4}. Phase 2 was designed to expand on the gold mineralised zones discovered in Phase 1 and explore additional high-priority targets. The total Air Core drilling at Wagyu now stands at 257 holes and 12,010m. This includes follow-up drilling on very promising geological zones from Phase 1, where intermediate intrusive rocks were identified with sulphide enrichment and returned assays with gold mineralisation⁴.

⁴ 10 Sept 2024 - Phase 1 Exploration Drill Program complete at Wagyu Gold Project

Geological Field Observations from Phase 2 drilling

Based on preliminary field logs and observations from Phase 2 drilling, the exploration team at NAE has confirmed the extension of the intermediate igneous intrusive rocks, typically diorites, across the Wagyu Gold Project. Locations of these diorites at the end of holes from Phase 1 and Phase 2 drilling is shown in Figure 3.

Of the 101 drillholes completed in Phase 2, 43 drillholes are interpreted to have ended in an intermediate igneous intrusive rock. 31 drillholes from Phase 2 exhibit sulphides, for the most part interpreted as pyrites, typically as disseminated in select metres at less than 1% abundance.

Figures 5 & 6 below show specimens from Air Core drilling in Phase 2. These are from 71 to 72 m depth down drillhole 24WA205. The drillhole 24WA205 is located in the south-east of the Wagyu Project exploration licence, as shown in Figure 3. 24WA205 was drilled on the southern edge of gravity target 1¹ at a dip of -60° towards 326°.

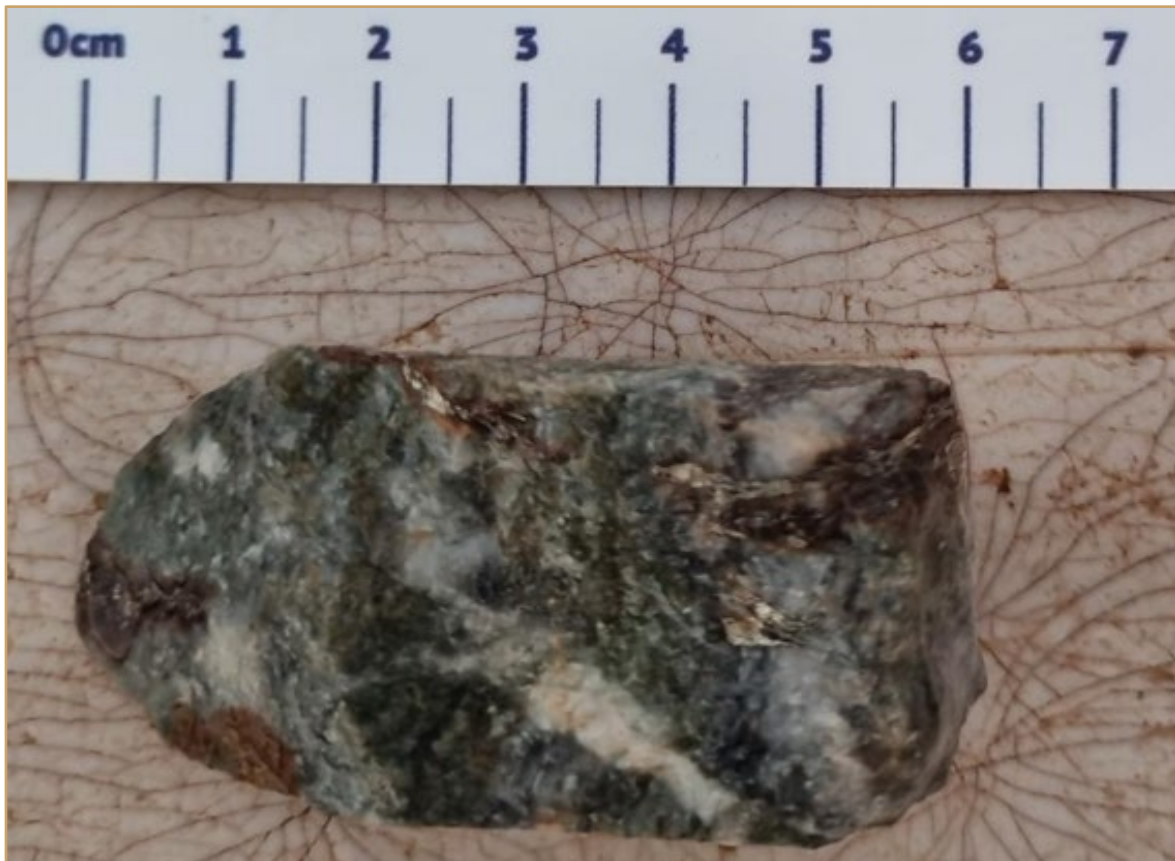


Figure 5: Sample from between 71 and 72 m depth. Drillhole 24WA205. Intermediate intrusive rock (diorite) with sulphides.

All geological observations discussed here in relation to Phase 2 drilling are preliminary in nature. As geochemical assays have not been returned, rock constituents are estimates. Mineral and rock identification in weathered air core samples can be challenging; however, work to date has been a collaborative effort, with many geologists making the following agreed-upon conclusions.

Visual estimates of gold abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factors of principal economic interest. Visual estimates are also limited with information regarding impurities or deleterious physical properties relevant to valuations and further assessment.

The sample specimens shown in photos in Figures 5 & 6 are interpreted as having a primary origin as an intermediate igneous intrusive rock, most likely a diorite. Field interpretation of these rocks from slightly weathered bedrock near the final metres (71 to 72 metres) of drillhole 24WA205 (end of hole depth 75 metres) suggests that it consists of the following minerals.



Figure 6: Sample from between 71 and 72 m depth, 7 cm in length, from drillhole 24WA205. Hornblendes identified are typical of intermediate intrusive rock; diorite. Sulphides are present. Chlorite alteration is likely associated late-stage quartz-carbonate veining.

Approximately 20 to 30% hornblende (a dark amphibole), 25 to 40% plagioclase feldspar, 5 to 10% biotite, and 25 to 35% quartz. There are zones of chlorite alteration (5 to 10%) and some secondary quartz-carbonate veining (1 to 5%).

Visual estimates of gold abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factors of principal economic interest. Visual estimates are also limited with information regarding impurities or deleterious physical properties relevant to valuations and further assessment.

Table 2: Estimates of Mineral types and percentages from field observations in samples from 71 to 72 m from drillhole 24WA205. Photos of the samples are shown in Figures 5 and 6.

Mineral	Estimated abundance % (Minimum and Maximum)
plagioclase feldspar	25 to 40%
quartz (some primary but mostly secondary silicification)	25 to 35%
hornblende (a hard dark amphibole)	20 to 30%
biotite (softer dark mineral)	5 to 10%
chlorite	5 to 10%
quartz-carbonate (veining)	2 to 5%
pyrite (sulphides)	1 to 2%

There are “laths” and “veinlets” of sulphides, as seen in Figure 6, as well as disseminated sulphides. These are interpreted as pyrites that make up to 1% of the rock in the specimens shown. Brown iron staining is common on the edges of pyrite lenses and laths as seen in Figures 5 & 6.

The rock is massive in nature, with fine to medium-sized crystals and a very fine-grained siliceous overprint. There is some evidence of a strain event with a slight fabric, particularly in the chlorites, which are thought related to a later-stage alteration event, most likely coinciding with an increase in the abundance of quartz relative to the likely make-up of the primary intermediate igneous intrusive rock.

The visual estimates of mineral abundance described here have been used to establish the rock type as diorite. A relationship has been recognised, and recorded in geological literature⁵, between diorite and gold mineralisation in the central Pilbara. This has been a focus of gold exploration in the region for more than five years.

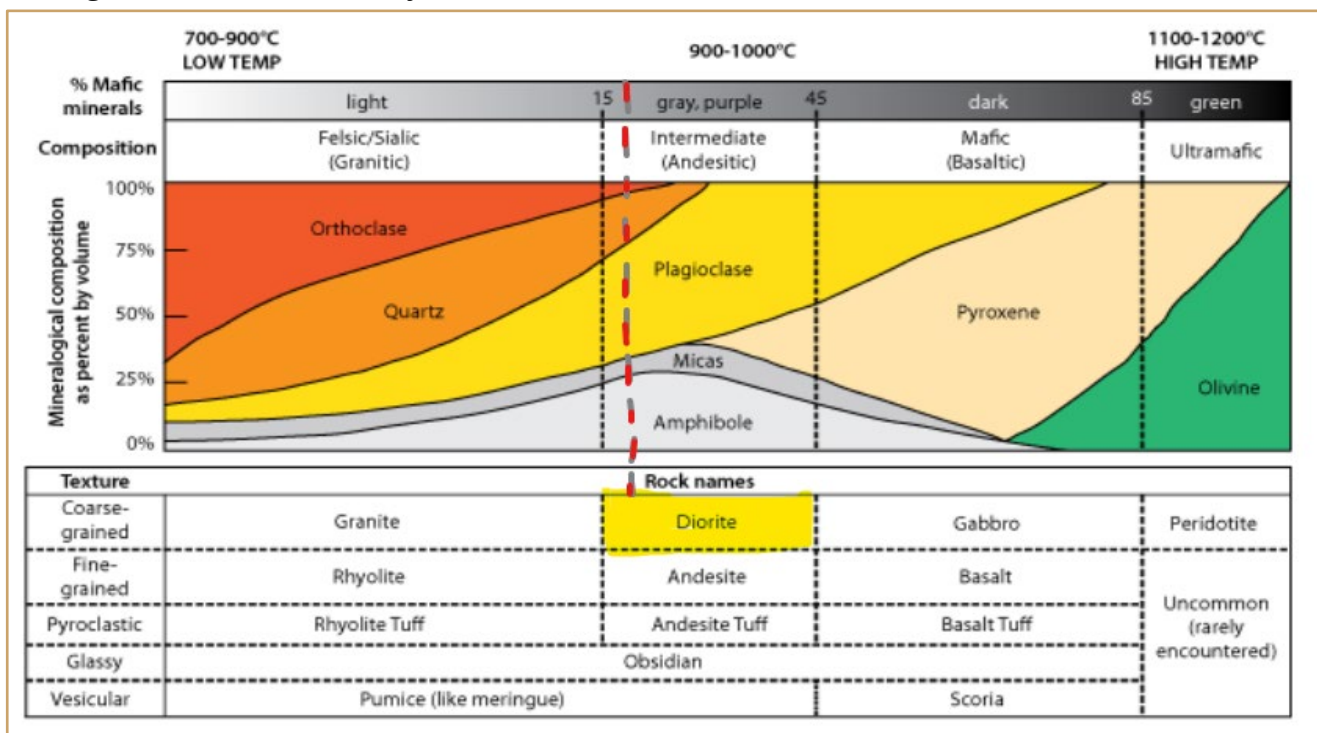


Figure 7. Igneous Rock Identification Chart. The hand drawn red and grey dashed line on the chart shows the interpreted location of the diorites intercepted at the Wagyu Gold Project, as determined by the mineral constituents and abundance.

Source <https://min4kids.org/igneous-rock-identification-chart/>

Examples of rock specimens of diorite from Phase 1 drilling shown in previous NAE announcements¹ from 39-40 metres in drillhole 24WA107 contained 1.55g/t gold, and are similar in nature to the specimens shown in Figures 5 & 6, however NAE reiterate that gold abundance from visual estimates should never be considered a proxy or substitute for laboratory analyses.

Based on the relationship established in results from Phase 1 drilling between intermediate intrusive rocks with sulphides present and gold anomalism, NAE remains highly optimistic that results from Phase 2 drilling will expand the number of gold mineralised intercepts.

Assay results of samples from drillhole 24WA205 and others from Phase 2 are anticipated in mid-November 2024.

⁵ High-Mg diorite from the Archaean Pilbara Craton; anorogenic magmas derived from a subduction-modified mantle

<https://geodocsget.dmirs.wa.gov.au/api/GeoDocsGet?filekey=d983eb02-e0fe-4a89-8b1c-fc7c01165cda-g1wvifahijgio9kuzyIhuabinm7umjoa4dswyeff>

Road to Discovery

Table 3: Wagyu continues to reach milestones similar to that seen at Hemi from 2019

Project	Multiple High Priority targets	Areas of limited or no prior drilling	Intermediate Intrusive Geology	Multiple locations of gold mineralisation near surface*	Phase 2 Air Core Extends footprint of Intermediate Intrusive Geology	Phase 3 RC program leads to Major Gold Discovery	RC and Diamond Drilling to define a Major Deposit
Wagyu	☑	☑	☑	☑	☑	?	?
Hemi	☑	☑	☑	☑	☑	☑	☑

*Gold mineralisation is at least 1m @ > 0.1g/t Au

Next Steps

NAE is anticipating the receipt of assay results and interpretation of Phase 2 drilling, as well as the re-assays of Phase 1 mineralised zoned by mid-November 2024. These results will allow for a more detailed understanding of the project's geology and the spatial distribution of gold anomalism. This will provide critical data to plan a follow-up high-priority Reverse Circulation (RC) drilling programme at key target areas across the east side of the Wagyu project. RC drilling will look to confirm the depth and strike extent of gold mineralisation identified from Air Coire drilling. NAE remains committed to advancing exploration and unlocking value for its shareholders through systematic and strategic exploration efforts. We look forward to providing more updates in the near future.

– Ends –

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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 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 consultant to New Age Exploration and holds options in the Company. 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

Table of Phase 2 drill hole locations and EOH Geology

Table 1.1. Wagyu Gold Project Phase 2 drill hole collar locations and details of EOH geology.

Hole ID	Easting	Northing	RL	Total hole length	Azimuth	Dip	EOH Lithology
24WA157	639097	7692026	67.1	68	326	-60	Sandstone, Siltstone
24WA158	639127	7691990	66.2	39	326	-60	Sandstone, Siltstone
24WA159	639151	7691962	65.2	50	326	-60	Sandstone, Siltstone
24WA160	639195	7691896	69.3	39	326	-60	Sandstone, Siltstone
24WA161	639217	7691865	68.3	51	326	-60	Intermediate Intrusive
24WA162	639236	7691828	69.2	39	326	-60	Sandstone, Siltstone
24WA163	639413	7692290	67.9	33	326	-60	Sandstone, Siltstone
24WA164	639389	7692315	68.8	53	326	-60	Sandstone, Siltstone
24WA165	639483	7692184	69.0	36	326	-60	Sandstone, Siltstone
24WA166	639505	7692156	68.1	41	326	-60	Intermediate Intrusive
24WA167	639547	7692089	67.1	32	326	-60	Intermediate Intrusive
24WA168	639591	7692024	68.0	23	326	-60	Sandstone, Siltstone
24WA169	639653	7692643	67.8	70	326	-60	Intermediate Intrusive
24WA170	639697	7692585	65.9	53	326	-60	Black Shale
24WA171	639747	7692513	69.0	57	326	-60	Black Shale
24WA172	639783	7692452	69.1	23	326	-60	Sandstone, Siltstone
24WA173	639528	7692717	68.9	55	326	-60	Mafic Intrusive
24WA174	639534	7692711	66.9	51	146	-60	Intermediate Intrusive
24WA175	639305	7692561	66.1	37	146	-60	Sandstone, Siltstone
24WA176	639298	7692570	67.0	49	326	-60	Black Shale
24WA177	639373	7692604	67.1	37	146	-60	Intermediate Intrusive
24WA178	639365	7692612	67.1	45	326	-60	Sandstone, Siltstone
24WA179	639474	7692668	66.0	47	146	-60	Intermediate Intrusive
24WA180	639465	7692675	66.0	51	326	-60	Sandstone, Siltstone
24WA181	639370	7693431	65.1	55	326	-60	Sandstone, Siltstone
24WA182	639378	7693409	64.0	48	326	-60	Intermediate Intrusive
24WA183	638403	7693836	63.0	15	270	-60	Intermediate Intrusive
24WA184	638409	7693779	64.0	24	270	-60	Intermediate Intrusive
24WA185	638450	7693710	63.9	52	326	-60	Intermediate Intrusive
24WA186	638390	7692742	67.9	52	239	-60	Sandstone, Siltstone
24WA187	638420	7692760	67.9	53	239	-60	Sandstone, Siltstone
24WA188	638457	7692780	67.9	49	239	-60	Sandstone, Siltstone
24WA189	638950	7691536	68.0	42	326	-60	Sandstone, Siltstone
24WA190	638970	7691513	68.9	52	326	-60	Sandstone, Siltstone
24WA191	639380	7691154	69.1	40	326	-60	Schist
24WA192	639438	7691064	68.0	73	326	-60	Sandstone, Siltstone
24WA193	639522	7690959	68.9	59	326	-60	Sandstone, Siltstone
24WA194	639325	7691083	69.1	48	326	-60	Intermediate Intrusive
24WA195	639342	7691050	69.2	29	326	-60	Sandstone, Siltstone
24WA196	639367	7691015	70.1	15	326	-60	Intermediate Intrusive

Hole ID	Easting	Northing	RL	Total hole length	Azimuth	Dip	EOH Lithology
24WA197	639388	7690984	68.1	28	326	-60	Intermediate Intrusive
24WA198	639456	7690887	69.0	28	326	-60	Mafic Intrusive
24WA199	639474	7690854	70.0	21	326	-60	Mafic Intrusive
24WA200	639499	7690824	70.0	54	326	-60	Mafic Intrusive
24WA201	639528	7690782	69.0	73	326	-60	Sandstone, Siltstone
24WA202	639281	7691050	68.2	35	326	-60	Intermediate Intrusive
24WA203	639366	7690960	70.1	17	326	-60	Intermediate Intrusive
24WA204	639384	7690904	68.1	17	326	-60	Intermediate Intrusive
24WA205	639479	7690762	70.0	75	326	-60	Intermediate Intrusive
24WA206	639235	7691023	67.3	18	326	-60	Mafic Intrusive
24WA207	639258	7690998	68.2	14	326	-60	Intermediate Intrusive
24WA208	639284	7690969	68.2	11	326	-60	Intermediate Intrusive
24WA209	639301	7690935	70.2	15	326	-60	Intermediate Intrusive
24WA210	639369	7690834	68.9	27	326	-60	Intermediate Intrusive
24WA211	639387	7690801	67.9	14	326	-60	Intermediate Intrusive
24WA212	639412	7690764	67.9	39	326	-60	Intermediate Intrusive
24WA213	639437	7690719	69.9	44	326	-60	Sandstone, Siltstone
24WA214	639287	7690769	70.8	24	326	-60	Intermediate Intrusive
24WA215	639312	7690738	70.8	22	326	-60	Intermediate Intrusive
24WA216	639336	7690695	69.8	28	326	-60	Intermediate Intrusive
24WA217	639354	7690672	68.8	54	326	-60	Intermediate Intrusive
24WA218	639112	7690947	68.1	15	326	-60	Intermediate Intrusive
24WA219	639286	7690691	70.7	35	326	-60	Intermediate Intrusive
24WA220	639310	7690652	68.8	73	146	-60	Sandstone, Siltstone
24WA221	639207	7690727	65.8	50	326	-60	Sandstone, Siltstone
24WA222	639228	7690682	69.8	26	326	-60	Intermediate Intrusive
24WA223	639250	7690647	68.8	37	326	-60	Intermediate Intrusive
24WA224	639273	7690619	68.8	79	326	-60	Intermediate Intrusive
24WA225	639215	7690599	69.8	57	146	-60	Intermediate Intrusive
24WA226	639092	7690620	71.9	69	326	-60	Sandstone, Siltstone
24WA227	639118	7690569	69.9	15	326	-60	Intermediate Intrusive
24WA228	639190	7690472	71.9	38	326	-60	Intermediate Intrusive
24WA229	639203	7690448	68.0	36	326	-60	Intermediate Intrusive
24WA230	639099	7690380	69.0	17	90	-60	Intermediate Intrusive
24WA231	639230	7690367	69.1	20	326	-60	Intermediate Intrusive
24WA232	639271	7690354	70.1	13	326	-60	Mafic Intrusive
24WA233	639315	7690376	70.1	46	326	-60	Mafic Intrusive
24WA234	639390	7690377	70.1	43	90	-60	Intermediate Intrusive
24WA235	639427	7690381	66.1	72	326	-60	Intermediate Intrusive
24WA236	639870	7693035	68.1	58	326	-60	Black Shale
24WA237	639920	7692968	67.0	51	326	-60	Black Shale
24WA238	639966	7692903	65.8	46	326	-60	Sandstone, Siltstone
24WA239	640324	7692373	70.9	55	326	-60	Sandstone, Siltstone
24WA240	640369	7692304	68.8	45	326	-60	Sandstone, Siltstone
24WA241	640415	7692234	71.8	48	326	-60	Sandstone, Siltstone
24WA242	640167	7691871	68.0	46	326	-60	Sandstone, Siltstone

Hole ID	Easting	Northing	RL	Total hole length	Azimuth	Dip	EOH Lithology
24WA243	640191	7691840	69.0	52	326	-60	Sandstone, Siltstone
24WA244	640218	7691816	68.0	30	326	-60	Sandstone, Siltstone
24WA245	640236	7691787	69.0	24	326	-60	Intermediate Intrusive
24WA246	640268	7691743	66.0	60	326	-60	Sandstone, Siltstone
24WA247	639652	7690502	69.0	90	326	-60	Sandstone, Siltstone
24WA248	639901	7692991	68.0	58	326	-60	Sandstone, Siltstone
24WA249	639941	7692929	65.9	51	326	-60	Intermediate Intrusive
24WA250	640350	7692336	69.9	54	326	-60	Sandstone, Siltstone
24WA251	640388	7692252	69.8	40	326	-60	Sandstone, Siltstone
24WA252	638666	7691236	69.9	47	326	-60	Sandstone, Siltstone
24WA253	638722	7691158	67.8	37	326	-60	Sandstone, Siltstone
24WA254	639628	7692669	67.8	74	230	-60	Sandstone, Siltstone
24WA255	639607	7692712	67.9	69	230	-60	Intermediate Intrusive
24WA256	639565	7692743	65.9	57	230	-60	Intermediate Intrusive
24WA257	639501	7690740	70.0	94	326	-60	Sandstone, Siltstone

Grid is MGA_z50 (GDA94).

Eastings, Northings are recorded with handheld GPS.

RL is from draping locations over 1 sec SRTM topographic surface

All drill holes are Air Core

Appendix 2

Table 1 JORC Code, 2012 Edition. Phase 2 Wagyu Air Core Drilling

All Table 1 data relates to Phase 2 Air Core drilling. For information on Phase 1 drilling see ASX announcement 1 October 2024.

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 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. 4,155 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 All holes were drilled at -60 degrees from horizontal.

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Drill sample recovery	<ul style="list-style-type: none"> 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. 	<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"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<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"> 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. 	<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 for all Phase 2 drilling. 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-metre intervals. 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

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		<p>the alpha samples collected directly from the rotary splitter.</p> <ul style="list-style-type: none"> Standards were inserted into the sample regimes at a rate of approximately 1 in 50. The majority of samples sent for assay in Phase 2 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.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> All samples are being prepared, pulverised and assayed at Intertek Laboratories in Perth. All Samples from the Air Core drill program re to be prepared using the same methodology as discussed in Sub-sampling techniques and sample preparation Intertek Laboratories employ internal standards and checks as part of the analytical process. Intertek apply industry best practice QA/QC procedures. The quality of the assay data and laboratory test cannot be discussed further as NAE are awaiting assay results
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<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. Drillhole 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 No assay data has been received to date.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<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. The location of the drillholes collars relative to the project is shown in figure 3 in the body of the report. NAE did not consider a full table of the drillhole locations is required at this preliminary stage prior to receipt of assays, however it has been included in Appendix 1 for completeness and full disclosure.

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		<ul style="list-style-type: none"> RL has been reallocated by draping the GPS recorded XY collar locations for each drill hole over 1 sec SRTM topographic 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. Relative drill spacing and collar locations are shown in figure 3 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"> Some phase 2 drillholes were placed to provide a follow up to mineralised intercepts from Phase 1 drilling, while other Phase 2 drillholes were further first pass tests of geological and geochemical targets. Prioritisation of the order of drilling was made in the field base on real time observations 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.
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"> No audit or review had been conducted. No assay results for Phase 2 have been received 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 Wagyuu 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.

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		<ul style="list-style-type: none"> 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"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<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 survey flown in April 2021, which NAE acquired in June 2024. 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. 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 igneous rocks which supports the interpreted geophysics. Intrusive igneous rocks logged include intermediate, felsic and mafic rocks. NAE awaits geochemical assay results to confirm the observations in the field. No areas of ultramafic rocks have been logged to date.
Drillhole 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> 	<ul style="list-style-type: none"> Additional tables of drillhole data will be included in future announcements with assay results when <u>material</u> information is known. The amount of drilling is 4,370 metres. The number of drillholes is 101 The depth of drilling is 11 minimum, and 94 metres maximum. The orientation of drilling was predominantly - 60° -> 326°. The relative locations of the drillhole collars are shown in Figure 3.

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	<ul style="list-style-type: none"> ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • No assay results received and interpreted to date.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • The geometry of any mineralised bodies is not known at this stage. • The holes were drilled at -60 degrees toward an azimuth of 326°, which is perpendicular to the regional geological structure and mineralised trends.
Diagrams	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • See body of announcement for plans showing project location, and drillhole locations with end of hole geology.
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"> • No assay results to report.
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 	<ul style="list-style-type: none"> • All known and relevant data has been reported.

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	<i>characteristics; potential deleterious or contaminating substances.</i>	
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Assay results should be received and interpreted by the mid to late November 2024. New Age Exploration are planning to follow up prospective targets from these 2 phases of exploration Air Core drilling with RC drilling to test for gold mineralisation at depth.