

Chairman's Letter to Shareholders

Dear Shareholders

Following the General Meeting held today (15 January 2025), I am delighted to report that all resolutions were successfully passed with strong shareholder support. This outcome underscores the confidence our shareholders have in the strategic direction and vision of New Age Exploration Limited (ASX: NAE).

As we step into 2025, it is with great enthusiasm that I welcome you to what promises to be an exciting year for NAE. Following a transformative 2024, we are entering the new year with a clear vision, robust momentum, and a commitment to delivering long-term value for our shareholders.

2024 in Review – Laying the Foundation for Growth

Last year, we achieved significant milestones across our portfolio, with the Wagyu Gold Project in the Pilbara region of Western Australia emerging as a cornerstone asset. Strategically located within the same mineralised trend as De Grey Mining's Hemi Gold Deposit, Wagyu has continued to demonstrate substantial potential.

Key highlights from 2024 include:

- Completion of two phases of Air Core drilling, totalling over 12,000 metres¹, with highly encouraging gold intercepts.
- Multiple significant results², including:
 - 4m @ 2.5g/t gold from 48m (24WA225)
 - 4m @ 1.2g/t gold from 36m (24WA234)
- Confirmation of a strong correlation between intermediate intrusive rocks and gold mineralisation, mirroring geological characteristics observed at the nearby Hemi Deposit.
- A successful capital raise of \$1.75 million, which underpins our exploration programs for Wagyu and our promising Lammerlaw Project in New Zealand.

At Lammerlaw, we have identified nine high-priority drill targets for gold and antimony, setting the stage for drilling to commence in Q1 2025.

Looking Ahead to 2025 – Building on Momentum

This year, our focus remains steadfast on advancing our key projects:

- Wagyu Gold Project: With Reverse Circulation (RC) drilling on the horizon, we aim to further define the gold system and expand our resource potential.
- Lammerlaw Project: Drilling is set to commence early this year, targeting high-priority anomalies for gold, antimony, and tungsten.

¹ See [ASX Announcement 18 October 2024](#)

² See [ASX Announcement 11 December 2024](#)

- Strategic Exploration: Continued refinement of targets using advanced geophysical and geochemical techniques.

We are entering 2025 with confidence, knowing that the groundwork laid in 2024 has set the stage for substantial progress. Our team is dedicated to unlocking the full value of our assets and capitalising on every opportunity for discovery.

A Shared Vision for Success

On behalf of the Board, I sincerely thank our shareholders, stakeholders, and dedicated team for their unwavering support and commitment. Your belief in our vision drives us forward.

As we embark on this exciting year, we remain focused on delivering meaningful exploration outcomes, creating sustainable value, and positioning New Age Exploration as a leader in gold and critical minerals exploration.

Here's to a prosperous and successful 2025.

Sincerely



Alan Broome AM
Chairman

– 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.

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.