

Maiden RC Drill Program Completed at the Wagyu Gold Project, Pilbara WA

HIGHLIGHTS

- The first RC drill program to take place at the Wagyu Gold Project has been completed, totalling 3,023m across 33 holes
- Program tested key gravity targets following up the 2024 AC drill programs that intercepted gold mineralisation
- All drill samples have been sent to the laboratory with assay results expected in late April to May
- Post-drilling rehab and demobilisation is currently underway

New Age Exploration (ASX: NAE) (NAE or the Company) is pleased to announce the successful completion of its maiden Reverse Circulation (RC) drill program at the Wagyu Gold Project, located in the Central Pilbara, Western Australia. The program was completed safely and on schedule, with a total of 33 holes drilled for 3,023 metres.

NAE Executive Director Joshua Wellisch commented:

"The completion of our first RC program at Wagyu is a significant milestone. We are proud of the team's efforts to deliver the program safely and efficiently, and we now look forward to receiving assay results that will guide the next phase of exploration across this promising tenure."

The program targeted five high-priority gravity anomalies across the eastern side of the project area, following up on high-grade gold intercepts from the 2024 Air Core (AC) campaigns.

Drilling encountered variable geology across the targets, including several intermediate intrusions and significant alteration, which may be related to Hemi-style gold mineralisation. The program successfully achieved its objective of systematically testing mineralised trends beneath and adjacent to previously identified oxide zones. Holes were drilled on 60° angles, to depths of 50-150m. All targets were tested as planned.

Post-drilling activities are now underway, including the following:

- Final sample handling and secure storage of chip trays
- Drillhole collar surveying across AC and RC programs
- Rehabilitation of 130+ drilling pads and ~14km of tracks

Assay results from this RC drill program are expected during late April and May, and results will assist in planning follow-up AC drilling planned for Q2 2025 as NAE continues its systematic exploration of the Wagyu corridor.

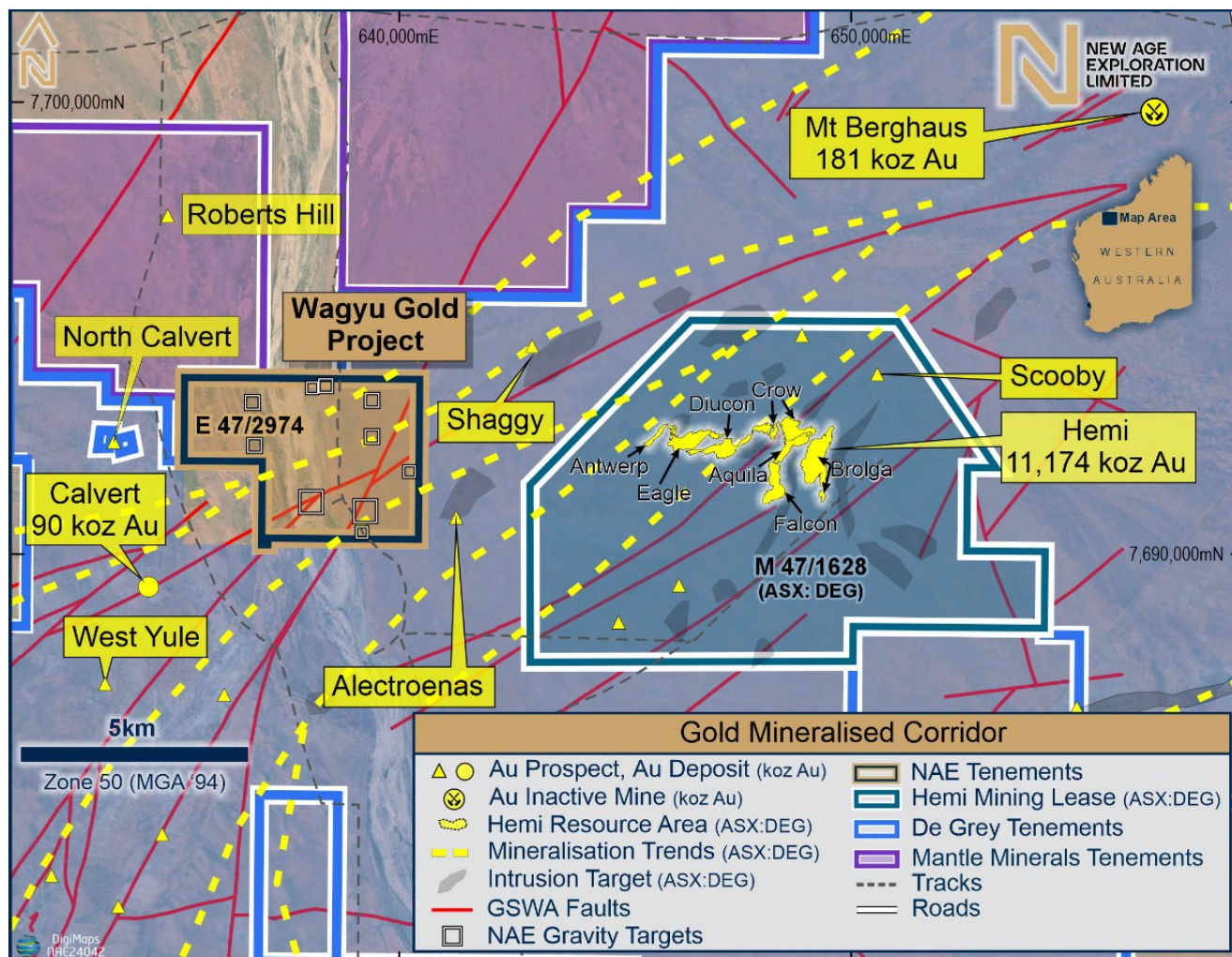


Figure 1: Location Map showing NAE's Wagyu Gold Project (E47/2974) in the Gold Mineralisation Corridor shared with De Grey's significant gold Mineral Resources, including Hemi, Mt Berghaus and Calvert.

The Hemi Gold Mineral Resource was last updated by De Grey Mining on 14 November 2024¹. The estimate is for 264Mt @ 1.3g/t Au for 11.2Moz, which can be broken down into 13Mt @ 1.4g/t for 0.6Moz, 149Mt @ 1.3g/t Au Indicated for 6.3 Moz, and 103Mt @ 1.3g/t Au for 4.3 Moz Inferred. [14 November 2024 – ASX:DEG Hemi Gold Project Mineral Resource Estimate \(MRE\) 2024](#)

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.

- Ends -

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

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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 Peter Thompson, who is a Member of the Australian Institute of Mining and Metallurgy (no. 112077). Mr Thompson is a consultant to New Age Exploration and holds shares in the Company. Mr Thompson 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 Thompson 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.