



ASX ANNOUNCEMENT

17 March 2025

NMR receives first \$2.26M instalment from Australian entrepreneur Wes Maas for QLD gold production restart

Highlights:

- Native Mineral Resources receives the first instalment of \$2.26 million from renowned Australian entrepreneur Wes Maas, Managing Director and CEO of Maas Group Holdings (ASX: MGH)
- Mr. Maas committed to invest a total of \$6.8 million under a shortfall placement (Maas Placement) as part of NMR's recent non-renounceable Entitlement Offer
- NMR raised a total of \$15.9 million, including Mr. Maas' commitment, which will fund a production restart at NMR's gold assets in the Charters Tower region of Queensland
- NMR is rapidly advancing development of its Far Fanning and Blackjack gold deposits and refurbishment of its Blackjack Processing Plant, which are on track for first gold production in Q3 2025
- NMR is currently progressing its drill program at the Blackjack deposit, with initial results confirming high-grade shallow mineralisation, expected to be complete in April 2025.

Managing Director Blake Cannavo commented: Native Mineral Resources Holdings Limited (ASX: NMR), or ("Native Mineral Resources" or the "Company") is pleased to confirm it has received the first instalment of \$2.26 million from well-known Australian businessman Wes Maas, committed under a shortfall placement from NMR's recent \$15.9M Entitlement Offer.

Mr. Maas is the CEO and Managing Director of Maas Group Holdings (ASX: MGH), a leading Australian industrial services and investment business with a strong market positioning across the mining sector. Mr. Maas founded Maas Group more than 20 years ago, which has since evolved into a diverse corporation with a market cap of \$1.67 billion.

Mr. Maas' \$2.26 million payment will be the first of three instalments, making up a total investment of \$6.8 million in NMR, under the terms of the Entitlement Offer. Following the final instalment, Mr. Maas will hold approximately 19.25% of issued NMR shares.

NMR is using proceeds of the Entitlement Offer to advance development of NMR's gold assets in the Charters Towers region of Queensland into production, with **first gold pour targeted for Q3 2025**. NMR's assets include its Far Fanning deposit, which has an Inferred Mineral Resource Estimate of **2.3Mt @ 1.84g/t Au for 138,000oz of gold** (JORC 2012) and the Blackjack deposit, where the Company is currently drilling to confirm the reliability of historic drilling to JORC 2012 standards. Additionally, the Company holds the Blackjack Gold Processing Plant and several other advanced gold deposits, located nearby.

Managing Director Blake Cannavo commented: “Wes Maas’ first instalment of \$2.26 million marks a significant step forward for our company, supporting our vision of becoming a premier gold producer in Queensland. Wes’ extensive experience and success in the industrial and mining sectors, through his leadership at Maas Group Holdings, adds tremendous value to our journey.

“With his total commitment of \$6.8 million adding to \$15.9M funds raised, we are well-capitalised to progress the development of our Charters Towers gold assets, including the refurbishment of the Blackjack Processing Plant and the advancement of the Far Fanning and Blackjack deposits. Our team is working diligently to deliver first gold production by Q3 2025, and the initial results from the Blackjack drill program encouraging and confirming the potential of high-grade shallow mineralisation. We are excited about the momentum we’re building and remain focused on creating long-term value for our shareholders.”

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The Board of Native Mineral Resources Holdings Ltd authorised this announcement to be lodged with the ASX. For more information, please visit www.nmresources.com.au or contact:

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Competent Person’s Statement

The information in this report relating to the Far Fanning MRE is based on information collated and compiled by Mr Greg Curnow, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Greg Curnow is a full-time employee of Native Mineral Resources. Mr Curnow has sufficient experience that is 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 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Curnow has no potential conflict of interest in accepting Competent Person responsibility for the information presented in this report and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports relating to the Far Fanning MRE and the original market announcement dated 8 November 2024, and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Forward Looking Statements

Native Mineral Resources prepared this release using available information. Statements about future capital expenditures, exploration and refurbishment programs for the Company’s projects and mineral properties, and the Company’s business plans and timing are forward-looking statements. The Company believes such statements are reasonable, but it cannot guarantee their accuracy. Forward-looking information is often identified by words like “plans”, “expects”, “may”, “should”, “budget”, “scheduled”, “estimates”, “forecast”, “intends”, “anticipates”, “believes”, “potential” or variations of such words, including negative variations thereof, and phrases that refer to certain actions, events, or results that may, could, would, might, or will occur or be taken or achieved. The Company’s actual results, performance and achievements may differ materially from those expressed or implied by forward-looking statements due to known and unknown risks, uncertainties and other factors. The information, opinions, and conclusions in this release are not warranted for fairness, accuracy, completeness, or correctness. To the maximum extent permitted by the law, none of Native Mineral Resources, its directors, employees, agents, advisers, or any other person accepts any liability, including liability arising from fault or negligence, for any loss arising from the use of this release or its contents or otherwise in connection with it.