

NAE Completes Acquisition of the Wagyu Gold Project Central Pilbara, WA

HIGHLIGHTS

- **NAE secures prospective Wagyu Gold project (E47/2974) with the completion of Mineral Rights and Tenement Sale Agreement**
- **Wagyu Gold Project is located in the well-endowed gold region of the Central Pilbara adjoining tenure operated by De Grey Mining (ASX:DEG)**
- **NAE's detailed regional geophysical review of Hemi Style intrusive gold targets in the Central Pilbara identified the Wagyu Gold Project location as a significant area of interest**
- **Immediate follow-up work has commenced using further geophysical and geochemical exploration techniques to refine drill targets**

New Age Exploration (ASX: NAE) (NAE or the Company) is pleased to announce that it has completed the Mineral Rights and Tenement Sale Agreement (**Mineral Rights Agreement**) with Holcim (Australia) Pty Ltd (**Holcim**) in relation to E47/2974 (**Exploration Licence**), newly named the Wagyu Gold Project.

The project represents a highly prospective Gold opportunity along strike ~9km from and midway between De Grey Mining's (ASX:DEG) Hemi Gold Deposit containing ~10.5Moz¹ and the Withnell Gold Deposit containing ~600koz¹ (refer Figures 1, 2 & 3). NAE has previously conducted a detailed review of the Central Pilbara's regional geophysics to assess for 'Hemi Style' targets and had identified the Wagyu Gold Project area as a location of significant interest. Immediate work will commence to refine targets using further geophysical and geochemical exploration techniques in the lead-up to a proposed drill programme.

NAE Executive Director Joshua Wellisch commented:

"We are very pleased to confirm the successful acquisition of the Wagyu Gold Project, a venture that presents an exceptional opportunity for gold exploration, situated directly along strike from the Hemi Gold Deposit - the largest gold find in the Pilbara region to date.

This acquisition significantly enhances our Pilbara footprint and aligns with our strategy of securing the most promising exploration tenure in the Central Pilbara. The endeavour to secure the Project has been underway for quite some time, and we are all extremely excited to commence the exploration."

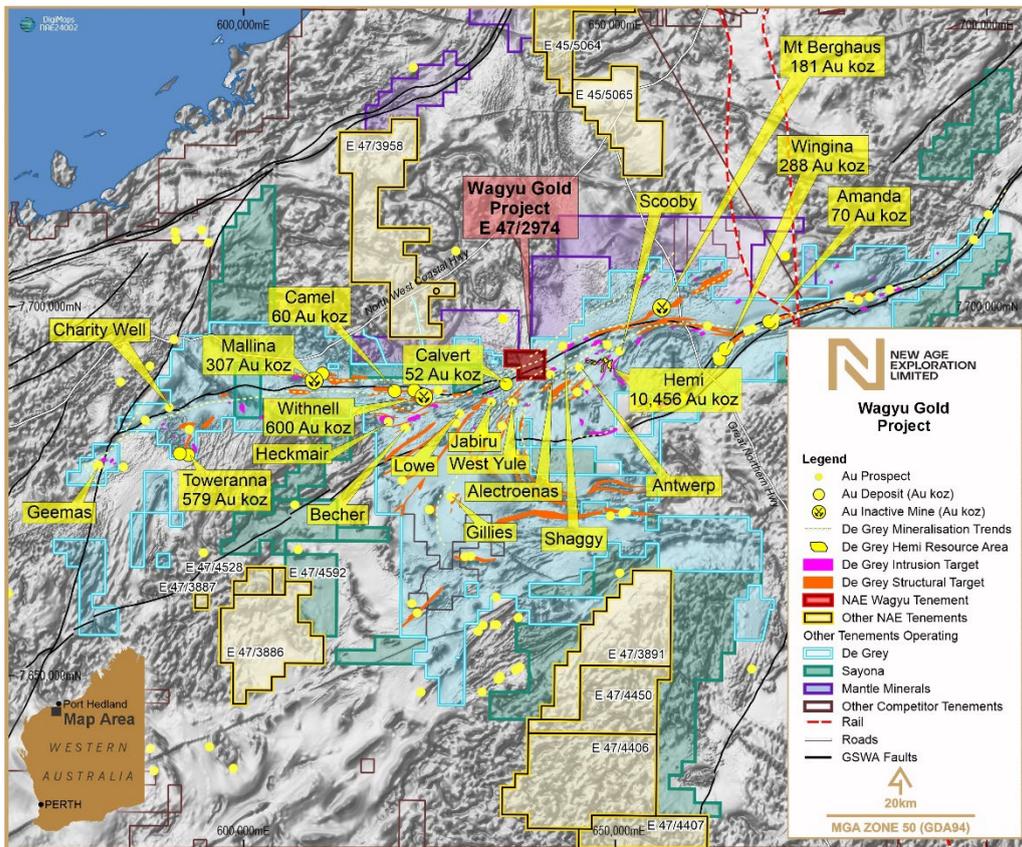


Figure 1: Location Map: NAE's newly acquired Wagyu Gold Project central to its Central Pilbara Gold and Lithium Projects

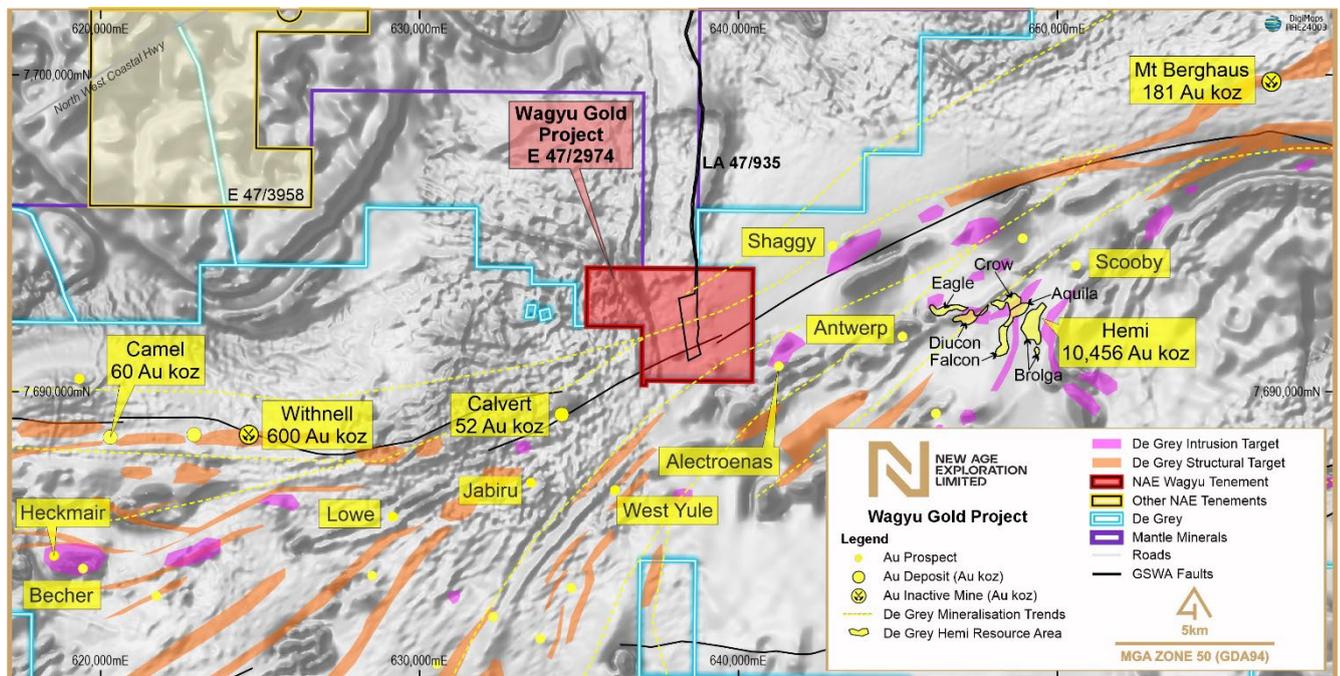


Figure 2: Location Map showing NAE's newly acquired Wagyu Gold Project relative to De Grey's significant gold Mineral Resources, including Hemi and Withnell

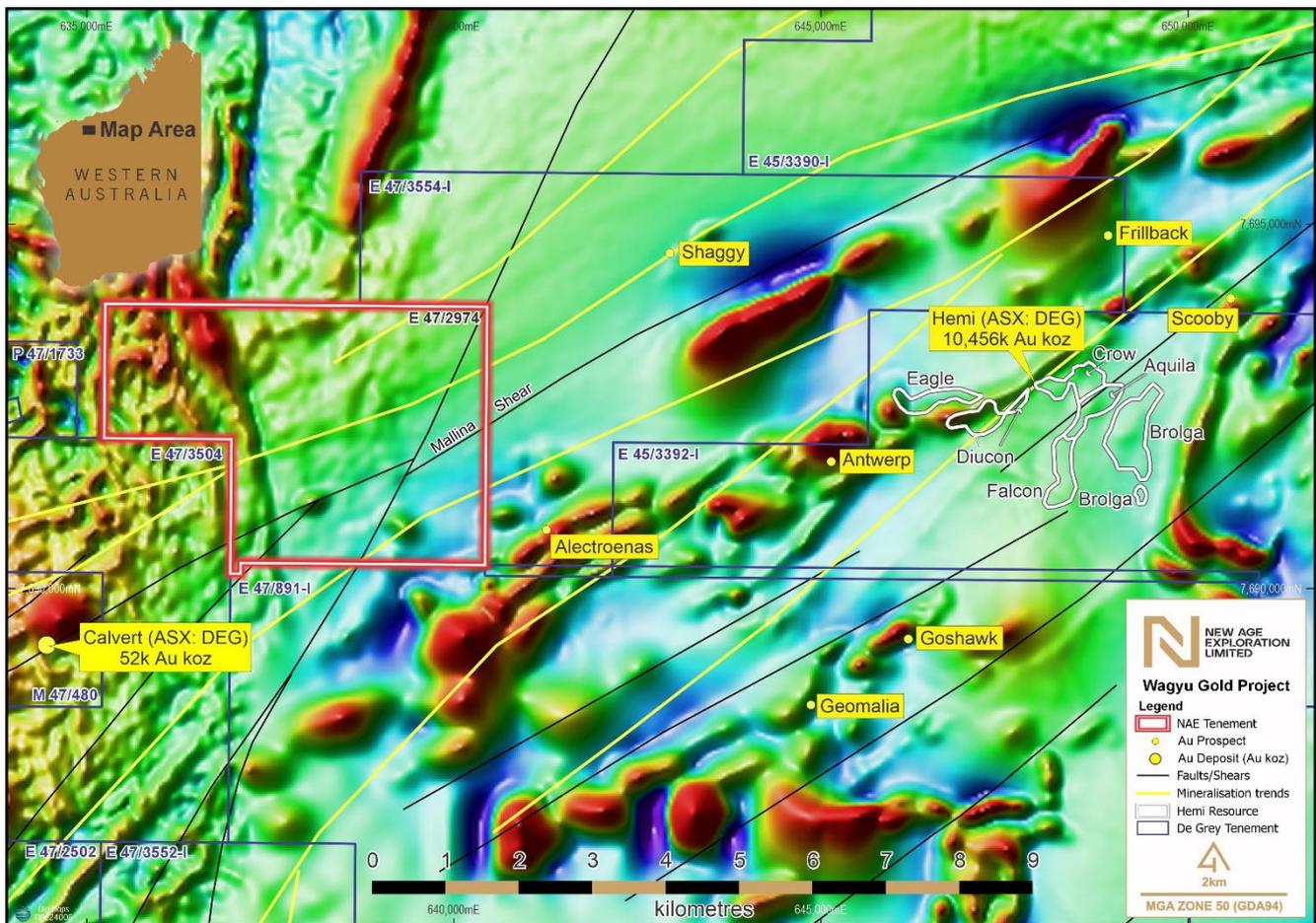


Figure 3: Location Map showing NAE's newly acquired Wagyu Gold Project relative to De Grey's significant 2019 gold discovery Hemi, and other proximal Mineral Resources such as Calvert

The Company and the technical team look forward to providing further updates on this exciting new project as we progress towards drilling.

Update on RC drilling at Quartz Hill project.

New Age Exploration undertook a 21 RC drill programme and a third phase of a soil sampling program at its Quartz Hill project in the December Quarter of 2023. Drill holes targeted areas under zones identified from soil samples as anomalous in grade for lithium and related elements when assayed using ultrafines (UFF+) methodology.

Samples from the drill program were assayed using both Ultrafines (UFF+) and 4 acid digest 48 multi-elemental suite. Results from both assay methods have been received, and while still anomalous (above background), there is a difference between results for these two methods. New Age Exploration is seeking further clarification from our Geochemical consultant on the likely reasons for the variation in results and the most appropriate way to report. Once NAE has the results of the comparative analysis due in April, we look forward to reporting the results.

-ENDS-

Authorised for release by the Board.

For further information on the Company, please visit: nae.net.au

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Forward Looking Statements

This announcement contains ‘forward-looking information’ that is based on the Company’s expectations, estimates and projections 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, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as ‘outlook’, ‘anticipate’, ‘project’, ‘target’, ‘potential’, ‘likely’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘may’, ‘would’, ‘could’, ‘should’, ‘scheduled’, ‘will’, ‘plan’, ‘forecast’, ‘evolve’ and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company’s actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Competent Person’s Statement

The information in this report that relates to Exploration Results is based on information compiled 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 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.

References:

1. [21 November 2023 - Hemi-MRE-Update-](#)