

Exploration Advances on High Priority Lithium targets, Central Pilbara Projects, WA

HIGHLIGHTS

- **Exploration advances with a second phase of UltraFine+ Geochemical sampling on the Central Pilbara Projects, to infill and extend high priority LCT (lithium, caesium, tantalum) Pegmatite targets in the in the lead up to drilling**
- **NAE is targeting LCT Pegmatites similar to other Central Pilbara spodumene-rich deposits of Wodgina, Pilgangoora and Andover**
- **Greg Hudson appointed as Chief Geological Consultant (Giant Geological) conducted an immediate Helicopter Reconnaissance programme to assess the projects**

New Age Exploration (ASX: NAE) (NAE or the Company) is pleased to announce it has commenced a second phase of soil sampling program at its extensive Central Pilbara Gold-Lithium Projects in Western Australia to be geochemically analysed using Labwest's UltraFine+ methodology. Multiple high priority LCT (Lithium, Caesium, Tantalum) pegmatite targets have been previously identified for follow up drilling. The program aims to refine the high priority targets and assess the extent of the known anomalous zones.

In addition, New Age is very pleased to have appointed Greg Hudson as the Chief Geological Consultant. Greg recently conducted an immediate helicopter reconnaissance programme to assess the Company's Central Pilbara projects.

Greg was previously General Manager of Geology with Neometals Limited (ASX: NMT) (**Neometals**) from 2018 to 2023. During this time Neometals divested the Mt Marion Lithium mine and spun out Widgie Nickel Limited (ASX:WIN). He was involved at Neometals in the development of the Barrambie Titanium-Vanadium Project, and the Vanadium Recovery Project in Sweden and Finland. Prior to this Greg was General Manager of Geology and Reserve Growth with ASX listed Mount Gibson Iron Limited (ASX:MGX) and Chief Geologist with BC Iron, during which time he was involved in the development of the Nullagine Project from exploration through to mining and export, ensuring its successful realisation. His extensive industry experience also includes working for BHP Billiton Limited (ASX:BHP) in the Pilbara, and with Sons of Gwalia (Wodgina Mine).

NAE Executive Director, Joshua Wellisch commented:

"The appointment of Greg Hudson as Chief Geological Consultant is a very exciting time for the Company with his extensive experience in LCT Pegmatites and the Pilbara region, having worked most recently with Neometals and for several companies in the Pilbara region including time spent at the Wodgina Mine.

Sugden Geoscience's continued meticulous geochemical analysis across the entire central Pilbara has demonstrated the ability to generate high-priority LCT Lithium Pegmatite targets under cover. Further UltraFine+ Geochemical soil sampling was recommended to infill and extend the high priority targets prior to drilling. This is a significant step forward in the progress of the company and the Pilbara portfolio."

A further ~1,200 samples are to be collected in early September across the Bullock Well and Quartz Hill project areas. These will be submitted for assay in addition to ~1,000 samples collected in the phase one soil sampling program, with the results used to assess the interpreted margin of the fertile granite suites associated with LCT pegmatites. High priority targets will be refined and prioritised in the lead up to a planned drilling programme to commence following all required approvals.

The entire Central Pilbara projects are centred over the highly prospective yet under-explored Mallina – Whim Creek Basin of the Pilbara Craton, Western Australia, in close proximity to the World Class Wodgina and, Pilgangoora Lithium Mining Operations and the recent Andover Lithium discovery ((Pilbara Minerals, (ASX: PLS) and Azure Minerals (ASX:AZU) respectively)).

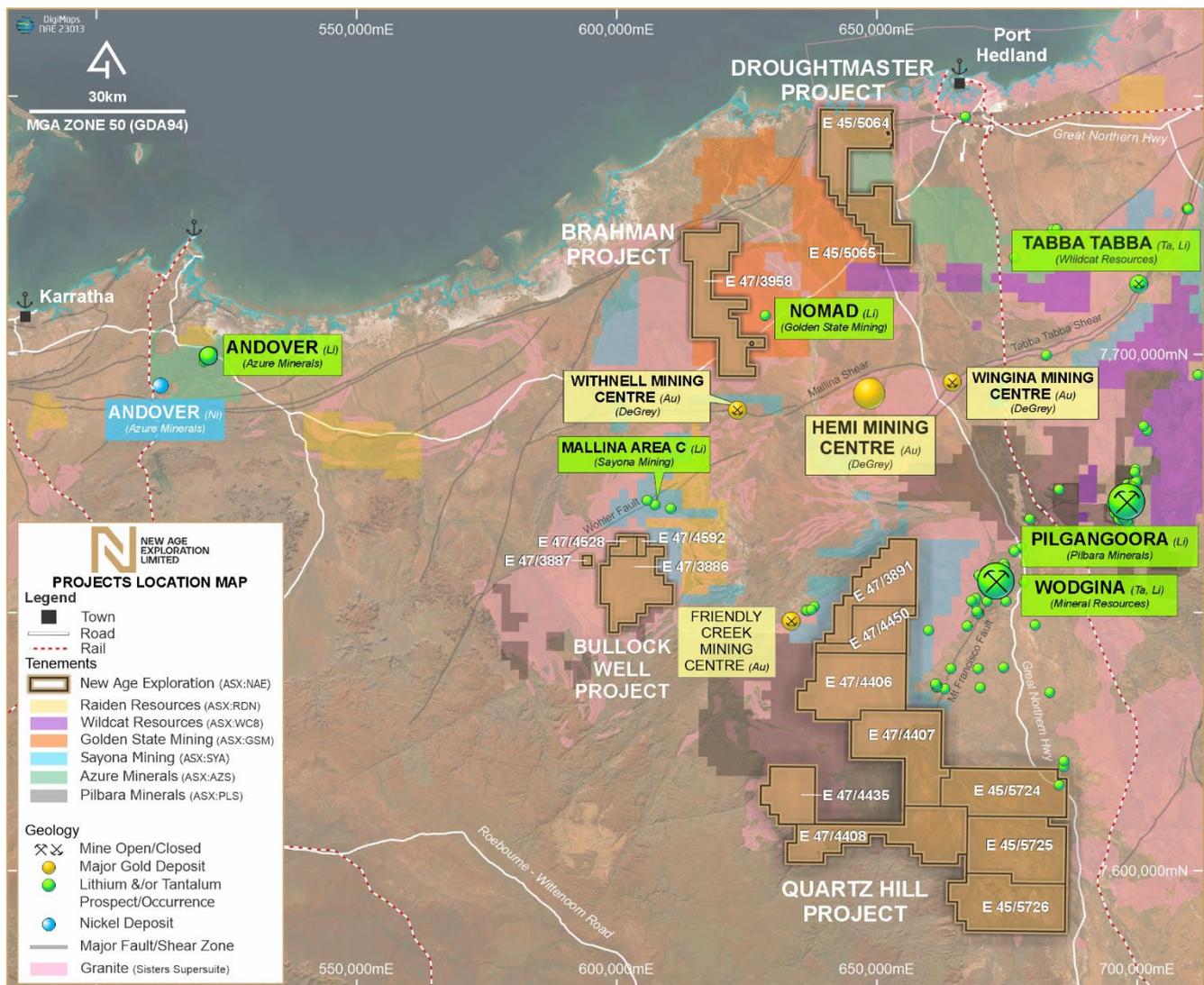


Figure 1. Location Map: NAE's Central Pilbara Gold and Lithium Projects showing recent UltraFine+ Geochemical Soil Surveys, adjacent Gold and Lithium Mines, Deposits, and major prospects.

Quartz Hill (E47/3891) & Bullock Well (E47/3886) Lithium Targets

Strong lithium-pegmatite anomalies have been identified from soil sampling and detailed analysis at Quartz Hill and Bullock Well Projects. Strong support for these anomalies comes from their positions relative to granite margins, and to lithium pegmatite mines on the periphery of the same granite units as per Figures 2 to 4. These targets require drill testing and have potential for further extension and new targets with additional geochemical sampling.

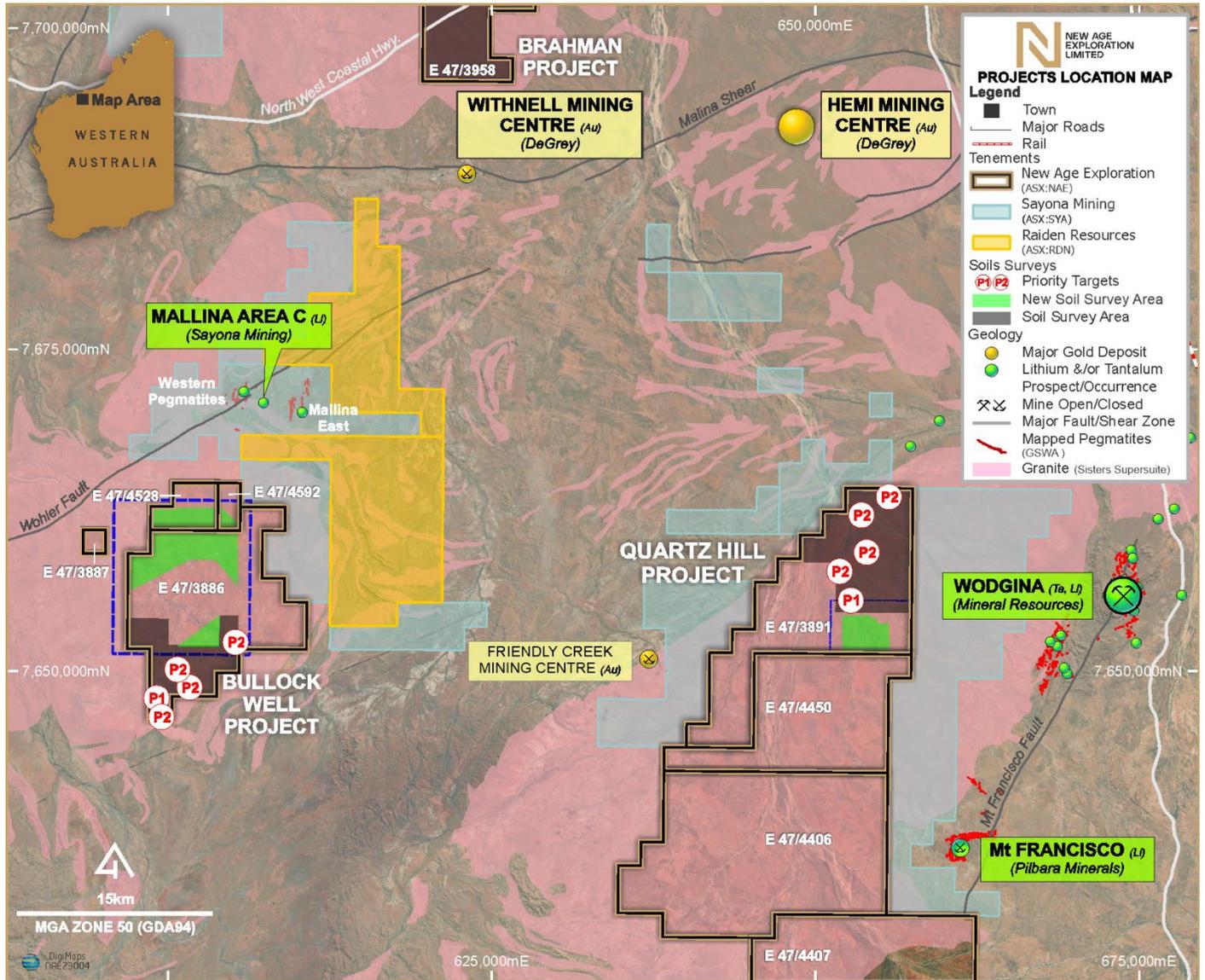


Figure 2: Location Map: NAE’s Central Pilbara Lithium Targets in relation to the fertile granite structures and the new soil survey areas outlined in green.

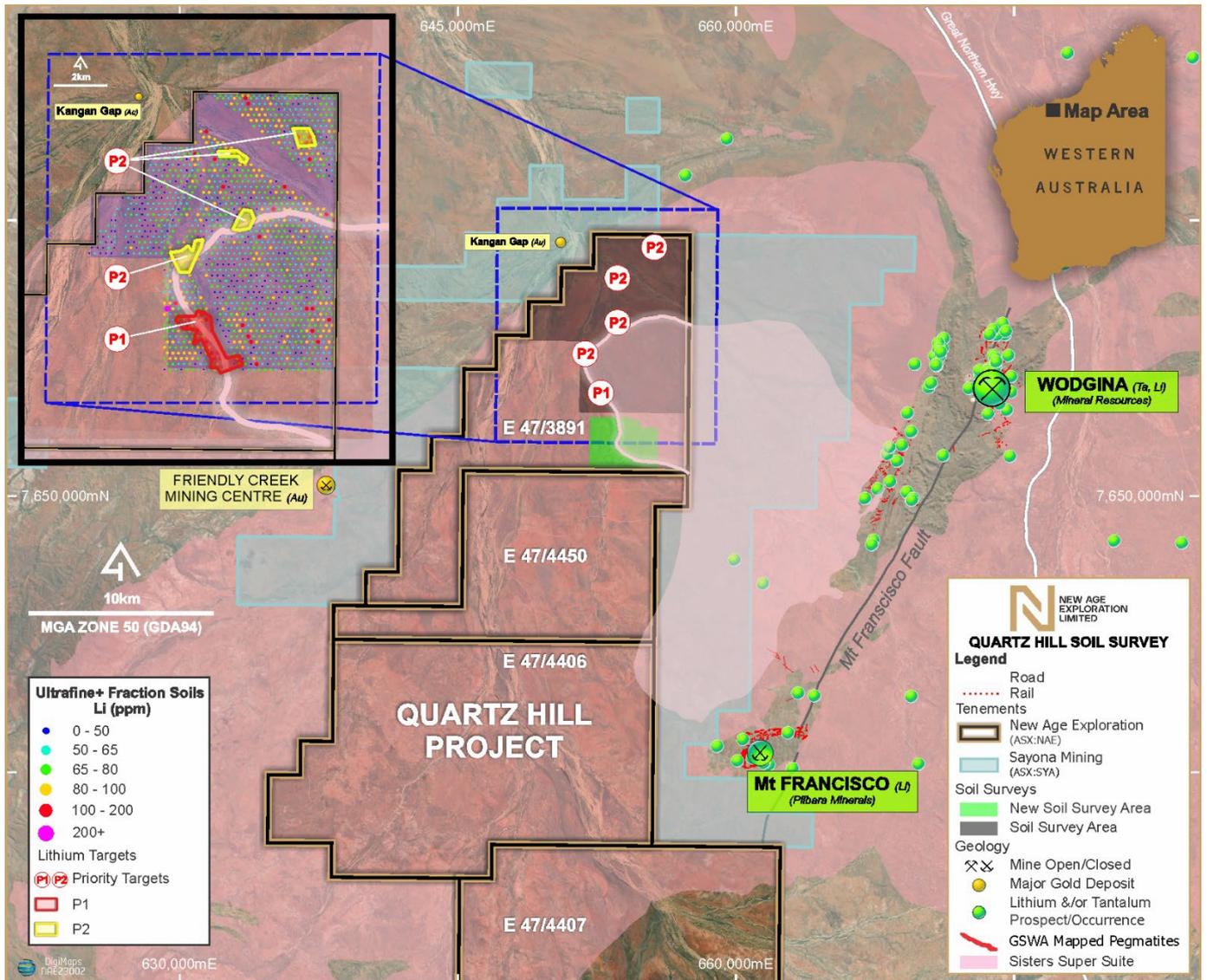


Figure 3: Prioritised Lithium targets Quartz Hill (Red Priority 1, Yellow Priority 2) and the new soil survey area outlined in green.

Figures 4 and 5 below show the location of all lithium targets at Quartz Hill and Bullock Well, colour coded according to ranking, with Priority 1 and Priority 2 targets being of the highest importance for follow-up testing.

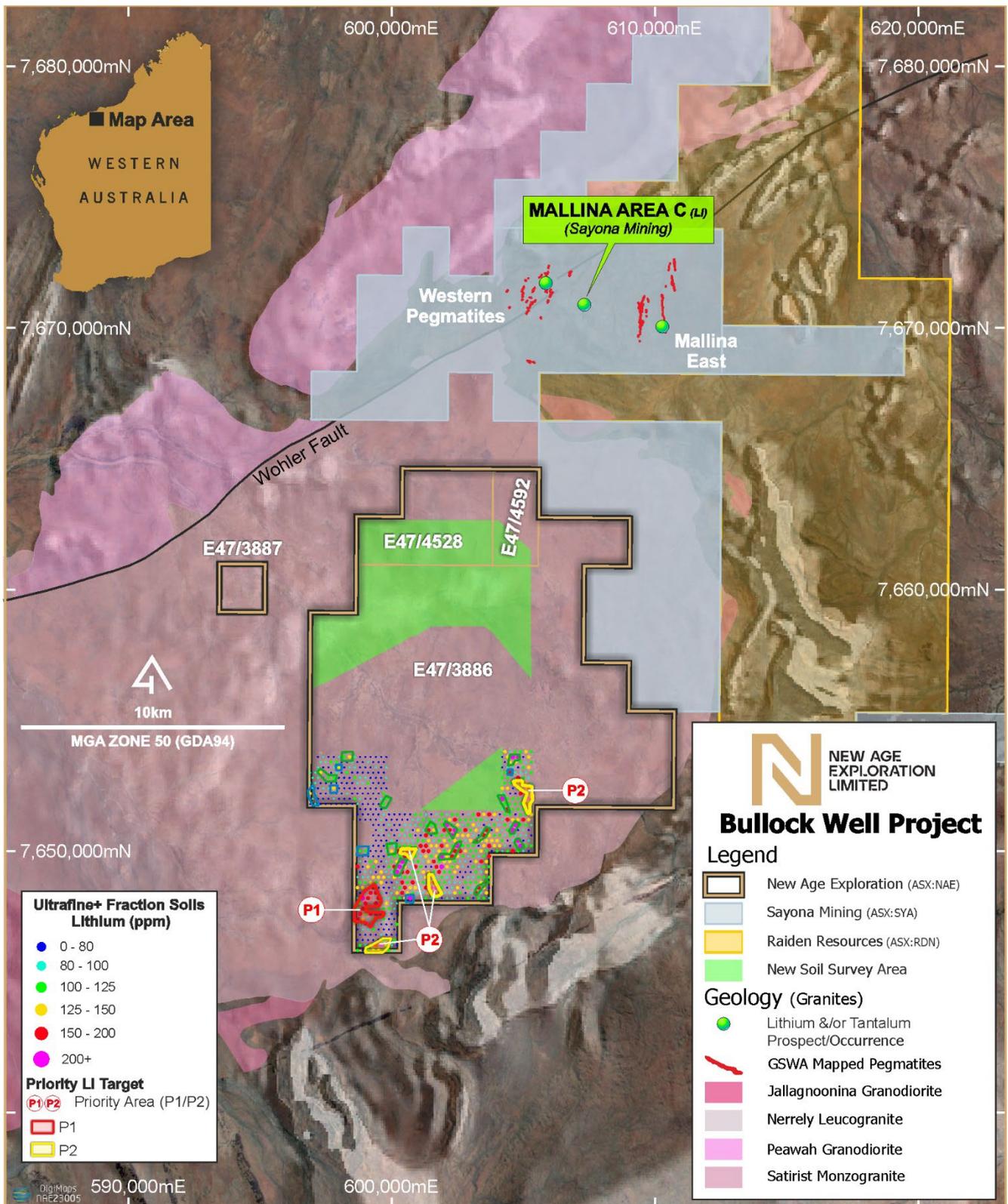


Figure 4: Prioritised Lithium targets Bullock Well (Red Priority 1, Yellow Priority 2) and new survey areas outlined in green.

Brahman Project

Recent UltraFine+ soil sampling and analysis at the Brahman Project have uncovered additional high-priority LCT lithium-pegmatite targets. The analysis has confirmed the remarkable effectiveness of the UltraFine+ technique in assessing basement targets even beneath transported cover. Notably, the project is adjacent to the tenure of Golden State Minerals (ASX: GSM), where they have recently made the significant discovery of lithium at the Nomad prospect.

To further enhance the drilling strategy at Brahman, ongoing evaluation of previous drilling and geophysical targets has been conducted. This evaluation will assist with determining the optimal drill locations. Pending the completion of the necessary Programme of Works (POW) and land access approvals, drilling operations will be included with the planned drill program on high-priority targets within the Central Pilbara region.

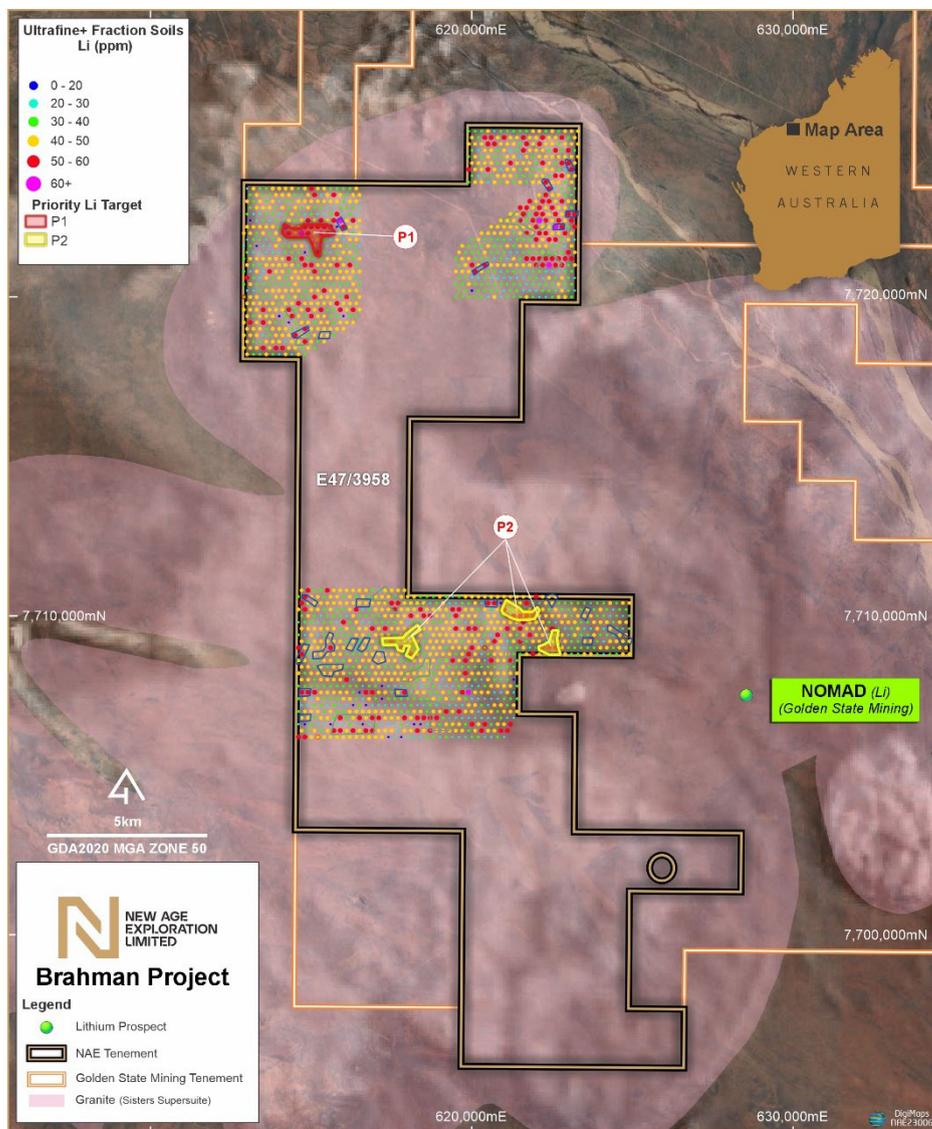


Figure 5: Prioritised Lithium targets Brahman (Red Priority 1, Yellow Priority 2)

Background

A total of 5,300 soil samples were collected on a 200m x 200m grid, and submitted to LabWest, Perth for multi-element UltraFine+ analyses to assess the lithium and gold prospectivity over a number of target areas selected on the basis of detailed geophysics and conceptual geology ([ASX Announcement 30 November 2022](#)).

Final interpretation of the results was completed of the selected areas by the CSIRO's Business Unit of Mineral Resources as part of NAE's key sponsorship role in the CSIRO's UltraFine+ NextGen Analytics Project, and by NAE's consulting geochemist Sugden Geoscience. Multiple high priority targets were identified and are defined by lithium values from UltraFine+ results ranging from 100ppm up to a maximum of 843ppm lithium.

Work completed by CSIRO on this data includes their "Next Gen" workflow which includes generating landscape models using machine learning, hyperspectral mineral scanning, undertaking multivariate PCA analysis and the calculation of exploration indices.

A helicopter-assisted field-checking exercise was undertaken in late August, to validate and field check all significantly anomalous areas.

The data for which reporting and targeting is complete, in this Announcement relates to:

- Brahman – 1,880 samples
- Bullock Well – 789 samples
- Quartz Hill – 2,631 samples

Geochemical targets have then been generated from all the data collected and analysis undertaken based on levelled soil geochemical values for Lithium along with associated anomalism in pathfinder elements, hyperspectral mineral analysis, and CSIRO's landscape analysis and then by detailed interpretation with Sugden Geoscience.

ENDS-

Authorised for release by the Board.

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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 reviewed by Peter Thompson, who is a Member of the AusIMM. Mr Thompson has over 30 years' experience in precious and base metal exploration and mining in Western Australia and overseas. Mr Thompson has sufficient experience which is relevant to the style 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'. He consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.