

NAE Commences Exploration at the Wagyu Gold Project Central Pilbara, WA

HIGHLIGHTS

- **Several Hemi Style intrusive gold targets and structural gold targets have been defined following a comprehensive review of existing geophysical data**
- **NAE has commenced on-ground exploration at the Wagyu Gold project (E47/2974), including Gravity Survey, Passive Seismic Survey and soil sampling to refine priority drill targets**
- **Wagyu Gold Project is located in the well-endowed gold region of the Central Pilbara adjoining tenure operated by De Grey Mining (ASX:DEG)**
- **Programme of Work for Air Core drilling was submitted in March, with a plan to follow up with RC drilling**
- **Cultural Heritage surveys are booked with requested areas of planned ground disturbance areas communicated**

New Age Exploration (ASX: NAE) (NAE or the Company) is pleased to announce it has now defined several Hemi Style intrusive and structural gold targets (Figure 3) following a comprehensive review of existing geophysical data by the Chief Geological Consultant, Mr Greg Hudson. The company has subsequently commenced on-ground exploration at the Wagyu Gold Project (E47/2974) including a detailed Gravity Survey, Passive Seismic Survey and soil sampling to refine priority drill targets. The project represents a highly prospective Gold opportunity ~9km along strike 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).

Ground geophysics surveys will assist in further defining gold targets across the project, complementing airborne data that New Age Exploration has acquired and reviewed. Gravity surveys will be used to determine the extents of intrusive targets and hopefully generate additional targets. Passive Seismic surveys will aid in understanding the depth of cover and may also show other subterranean features of interest in gold exploration. Soil sampling will see the use of the Ultra Fines geochemical assay technique, which New Age Exploration has used successfully in the past to generate gold targets.

New Age Exploration is on track to drill test targets in the coming months, with a Programme of Work for Air Core drilling submitted in March. New Age is currently undertaking low-impact exploration activities on the Wagyu Project in accordance with our Heritage Agreement with Kariyarra Aboriginal Corporation (KAC). Areas on the project where it is anticipated ground-disturbing activities will occur have been sent to the KAC, and NAE is confident of having cultural heritage surveys completed of these areas in a timely manner.

Using a combination of several geophysics techniques, Ultrafine soil sampling, and results from Air Core drilling, New Age will follow up the most prospective targets with RC drilling.

NAE Executive Director Joshua Wellisch commented:

"We are very pleased to confirm the commencement of on ground exploration at the Wagy Gold Project, starting with the gravity survey. It is a credit to the team to be able to execute activities in such a short time frame following the completion of the acquisition."

The venture represents an exceptional opportunity for gold exploration, situated directly along strike from the Hemi Gold Deposit - the largest gold discovery in the Pilbara region. This acquisition significantly enhances our Pilbara footprint and aligns with our strategy of securing the most promising exploration tenure in the Central Pilbara."

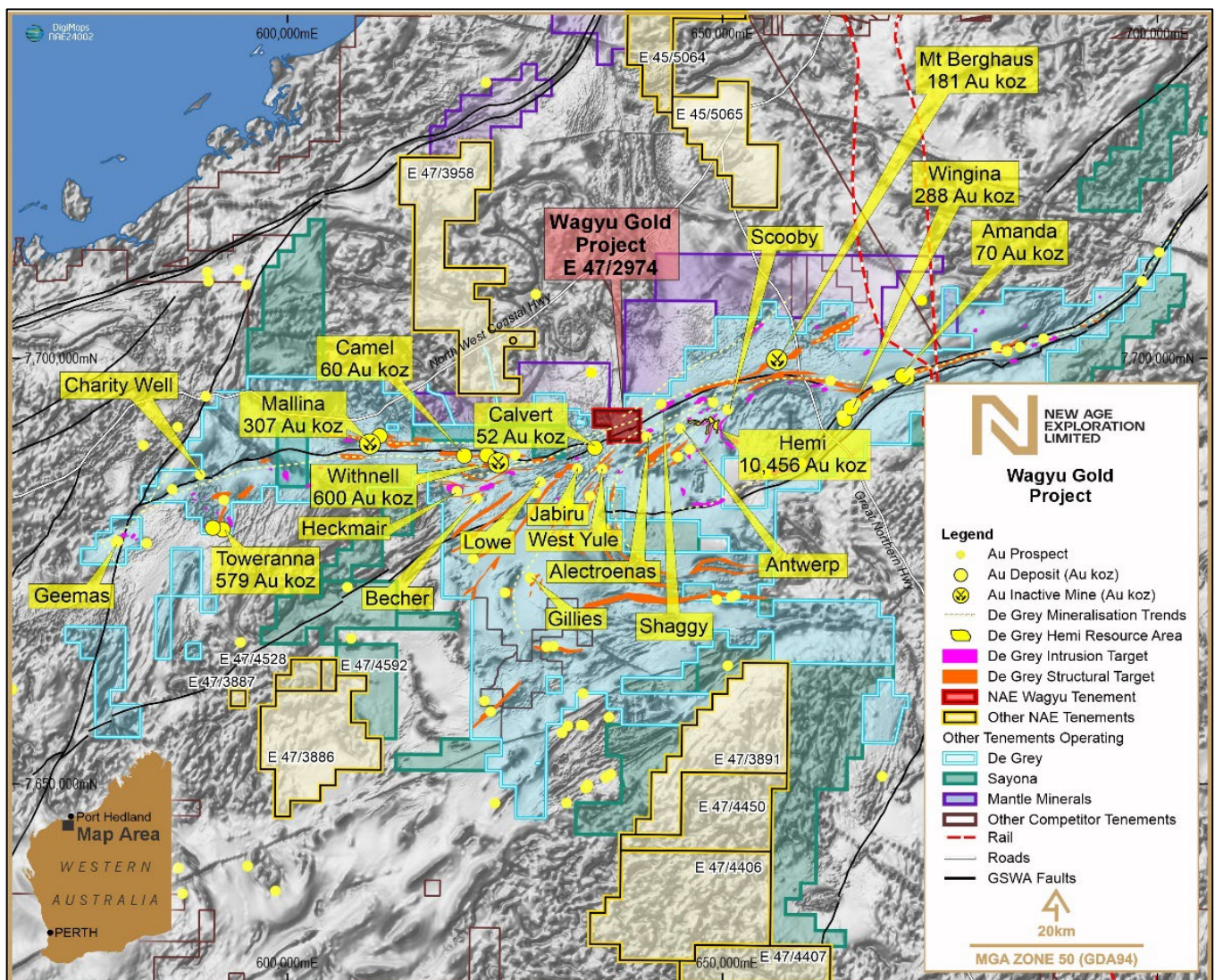


Figure 1: Location Map: NAE's newly acquired Wagy Gold Project central to its Central Pilbara Gold and Lithium Projects

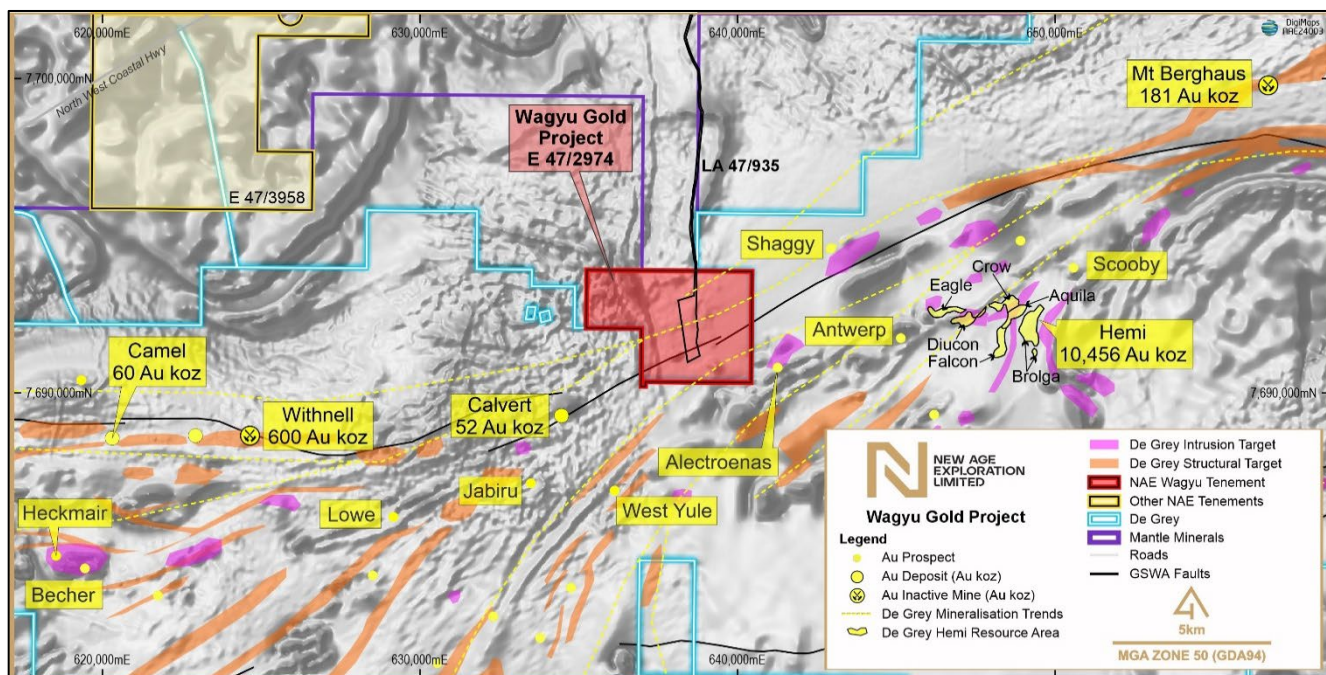


Figure 2: Location Map showing NAE's newly acquired Wagyu Gold Project relative to De Grey's significant gold Mineral Resources, including Hemi and Withnell

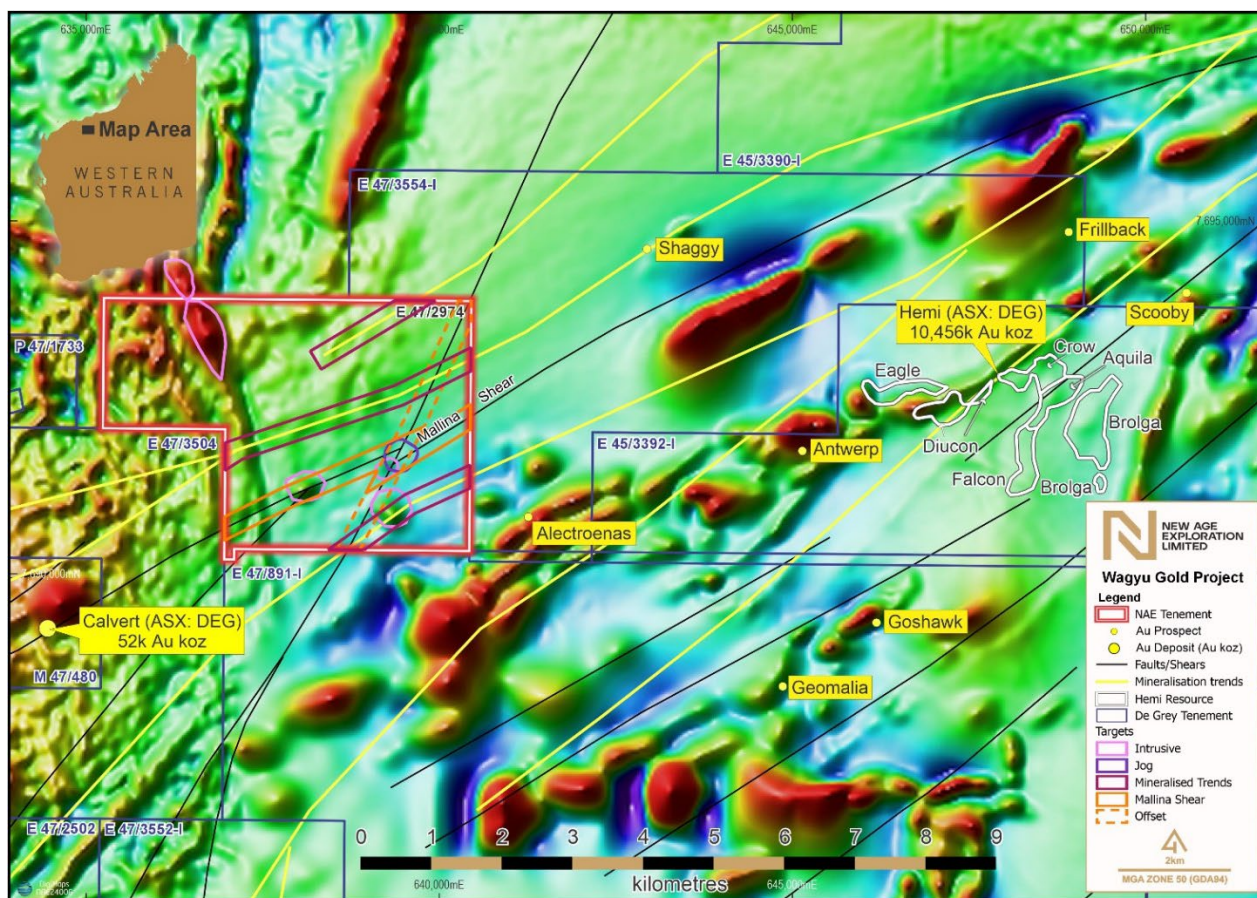


Figure 3: NAE's newly acquired Wagyu Gold Project (in red) relative to De Grey's significant 2019 gold discovery Hemi (white outline), and other proximal De Grey held Mineral Resources such as Calvert, and prospects such as Alectroenas. This includes the areas recently defined as gold targets. Areas of interest include both Hemi Style Intrusive Gold Targets and Structural Gold Targets.

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

-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-](#)