ASX RELEASE | 20 JANUARY 2025

NFM commences leading edge geophysical survey at Harts Range Project, Northern Territory

- **NFM has commenced a high-resolution, helicopter-borne radiometric and magnetic survey at the Harts Range Project**
- **The geophysical survey data will expedite exploration regionally over untested areas and help identify extensions of known occurences of Uranium, Niobium, and Heavy Rare Earths mineralisation[1]**
- **A key focus will be studying pegmatites within the tenure, identified through the analysis of publicly available satellite imagery**
- **Combining the geophysical survey data with historical data will enhance confidence for target generation and planned drilling**

New Frontier Minerals Ltd ("New Frontier" or "the Company") (**ASX: NFM**) is pleased to announce the high-resolution, helicopter-borne radiometric and magnetic survey is now underway at the Harts Range Uranium, Niobium and Heavy Rare Earths Project (**Harts Range Project**), located 140km north-east of Alice Springs in the Northern Territory.

New Resolution Geophysics[2] (**NRG**) has commenced the high-resolution, helicopter-borne radiometric and magnetic survey at the Harts Range Project. The survey aims to expedite exploration over untested areas, identify additional targets and explore extensions of known Uranium, Niobium, and Heavy Rare Earths mineralisation[3].

Importantly, it will assist the geology team to delineate and prioritise drilling targets.

NEW FRONTIER CHAIRMAN GED HALL COMMENTED:

"The commencement of the helicopter-borne radiometric and magnetic survey represents an essential first step at the Harts Range Project as part of an overall methodical and systematic exploration campaign. Notably, it will deepen our knowledge of the underlying structures to better define and delineated targets for drill-testing for Uranium, Niobium and Heavy Rare Earths mineralisation that has the potential to create significant value for shareholders."

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[1] *CCZ ASX Announcement: CCZ to acquire highly prospective niobium, uranium & heavy rare earths project, dated 21 October 2024*
[2] *NFM ASX Announcement: Geophysical Data to define drill targets at Harts Range, Northern Territory, dated 10 December 2024*
[3] *NFM ASX Announcement: Harts Range Boasts Extended Mineralisation with Record-High Niobium, Dysprosium, and Terbium Grades, dated 13 January 2025*

RADIOMETRIC AND MAGNETIC SURVEY COMMENCES

Previous exploration at the Harts Range Project identified multiple occurrences of high-grade Uranium-Niobium and Heavy Rare Earths mineralisation associated with radioactive pegmatites[4].

Utilising open-sourced satellite imagery, a preliminary satellite image desktop interpretation has visually identified numerous pegmatites across the project area (Figure 1).

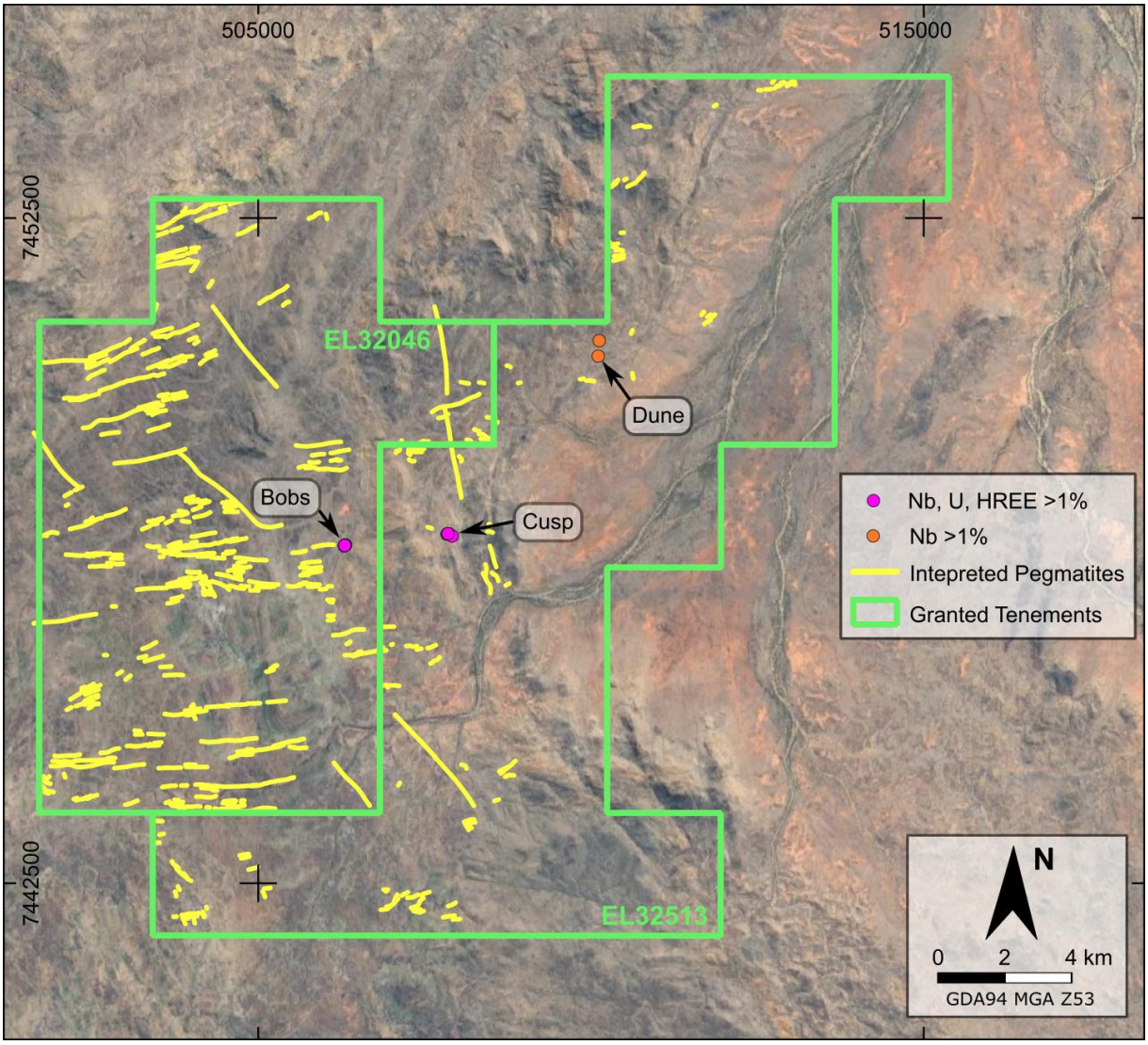

Figure 1: Interpreted pegmatites at Harts Range Project (Source: NT Geological Survey[5])

The desktop interpretation is preliminary and the NFM geological team plans to verify all geological features identified as pegmatites on the ground. However, in areas with dense vegetation, some pegmatites may have been overlooked. By integrating geophysical data with the interpreted pegmatites, the team will generate additional targets for ground verification and prioritise them for drilling.

[4] *CCZ ASX Announcement: CCZ completes acquisition of Harts Range Project & expands footprint, dated 28 October 2024*
[5] *NT Geological Survey. Available at: https://resourcingtheterritory.nt.gov.au/data-and-publications/online-tools*

NEXT STEPS:

- Completion of the Heliborne Geophysical Survey is expected to occur in January 2025 and the geophysical data interpretation is scheduled for completion in February 2025,
- Ongoing regional rock chip sampling, mapping and fieldwork at the Harts Range Project, and
- Planning and formulating the inaugural drilling campaign through reconciling the geophysical survey results with the desktop interpretations and further field work.

ENDS

This announcement was approved for release by the Board of New Frontier Minerals Limited.

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ABOUT NEW FRONTIER MINERALS

New Frontier Minerals Limited is an Australian-based focussed explorer, with a strategy to develop multi-commodity assets that demonstrate future potential as an economic mining operation. Through the application of disciplined and structured exploration, New Frontier has identified assets deemed core and is actively progressing these interests up the value curve. Current focus will be on advancing exploration activity at the Harts Range Niobium, Uranium and Heavy Rare Earths Project which is circa 140km north-east from Alice Springs in the Northern Territory.

Other interests include the NWQ Copper Project, situated in the copper-belt district circa 150km north of Mt Isa in Queensland and the Broken Hill Project in western New South Wales.

New Frontier Minerals is listed on the LSE and ASX under the ticker “NFM”.

Competent Persons Statement

I, Mark Biggs, confirm that I am the Competent Person for the Competent Person Report from which the information to be publicly released in this ASX statement (dated 20th January 2025) has been obtained and confirm that:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition) and the relevant sections of Chapter 5 and Guidance Note 31 from the ASX Listing Rules.
- I am a Competent Person as defined by the JORC Code 2012 Edition, having 35 years of experience that is relevant to the REE, industrial mineral, and copper mineralisation types, quality and potential mining method(s) of the deposit(s) described in the Report. In addition, I have 21 years of experience in the estimation, assessment and evaluation of Exploration Results and Mineral Resource Estimates, the activity for which I am accepting responsibility.
- I am a Member of The Australasian Institute of Mining and Metallurgy (Member # 107188).
- I have reviewed the Report or Excerpt from the Report to which this Consent Statement applies.
- I am a consultant working for ROM Resources and have been engaged by New Frontier Minerals Lt to prepare the documentation for various prospects within the Harts Range Prospect area on which the Report is based.

In addition:

- I have disclosed to New Frontier Minerals Limited the full nature of the relationship between myself and the Company, including any issues that could be perceived by investors as a conflict of interest. Mr Biggs is a director of ROM Resources, a company which is a shareholder of New Frontier Minerals Limited. ROM Resources provides ad-hoc geological consultancy services to New Frontier Minerals Limited.
- I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to exploration results and any Mineral Resource Estimates.
- I consent to the release of the Report and this Consent Statement by the Directors of New Frontier Minerals Ltd.

Forward Looking Statements

Certain information in this document refers to the intentions of New Frontier Minerals Ltd, but these are not intended to be forecasts, forward-looking statements or statements about future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of events in the future is subject to risks, uncertainties and other factors that may cause New Frontier Minerals Ltd.'s actual results, performance or achievements to differ from those referred to in this announcement. Accordingly, New Frontier Minerals Ltd, its directors, officers, employees, and agents, do not give any assurance or guarantee that the occurrence of the events referred to in this announcement will occur as contemplated.

The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken based on interpretations or conclusions contained in this announcement will therefore carry an element of risk. The announcement may contain forward-looking statements that involve several risks and uncertainties. These risks include but are not limited to, economic conditions, stock market fluctuations, commodity demand and price movements, access to infrastructure, timing of approvals, regulatory risks, operational risks, reliance on key personnel, Ore Reserve and Mineral Resource estimates, native title, foreign currency fluctuations, exploration risks, mining development, construction, and commissioning risk. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information.

Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

ASX Listing Rule 5.23.2

New Frontier Minerals Ltd confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and that all material assumptions and technical parameters underpinning the estimates in this market announcement continue to apply and have not materially changed.

Disclaimers

Any references to previous ASX announcements should be read in conjunction with this release. Photos and commentary in this announcement regarding field observations of surface geology are included in this report for geological context and are not to be considered by the reader as a substitute for assays.

APPENDIX A: GEOLOGICAL DISCUSSION

Expanded Assay Results Table and Plans

The purpose of fieldwork completed in mid-November 2024 was to assess historical prospects and areas of interest that were not visited during the October 2024 due diligence site visit. A total of thirteen (13) rock chip samples were collected during the November 2024 Harts Range site visit by a New Frontier Minerals Limited (NFM) geological team and have been recently reported publicly (NFM 2024c; see Figure AA-1). This is in addition to the five (5) samples collected in early October 2024 (NFM 2024b).

All samples were bagged and submitted to Intertek Perth (Malaga) Laboratory to test for a broad multi-element sodium peroxide fusion (FP6) method of analysis. The sodium peroxide fusion (FP6) method is ideal for analysing and reporting the HREE's, Nb and U. Additionally, the Intertek Laboratory is equipped to deal with any highly radioactive samples.

The assay results continue to promote highly anomalous U, Nb, W, Pb and various heavy rare earth elements (particularly Dy, Tb, and Tm). These results also highlighted four (4) surface samples exceeding 1.5% copper, three (3) of which are at the Cusp North Prospect.

Previous reporting (NFM 2024c) did not provide all the sample assay results, and in addition clearer sample location plans are now included. It should be noted that four (4) of the samples (HRS008-10; HRS0013) returned slightly anomalous gold results, which were also not previously commented upon. These values ranged between 0.07 to 0.098 g/t.

Locations and descriptions of the samples collected are given in Figures AA-3 to 7, with complete laboratory results given for various elements in Table AA-1.

Pegmatite Interpretation

The NFM Team inspected the main accessible prospects and areas of interest on western margins of the Entia Dome between 18th-22nd November 2024 (See Figure AA-1; Das 2024, NFM 2024c).

Pegmatite dykes in the area are reasonably plentiful and intrude into various rock-types of various ages. There is potential for them to have been derived by partial melting of underlying geology or younger granites and have been seen with anomalous enrichment in Uranium, Niobium and HREEs. There are almost certainly more pegmatites with a similar U-REE signature in the district. They are not always visible in airborne imagery. Several previously unmapped pegmatites were encountered fortuitously along tracks whilst driving around.

The interpretation given in Figure AA-2 is preliminary and the NFM geological team intend on ground truthing all geological features that have been interpreted as pegmatites. It is also possible that, especially in the more vegetated areas, pegmatites could have been missed. The geophysical data combined with the interpreted pegmatites will provide further targets for ground truthing and prioritisation for drilling.

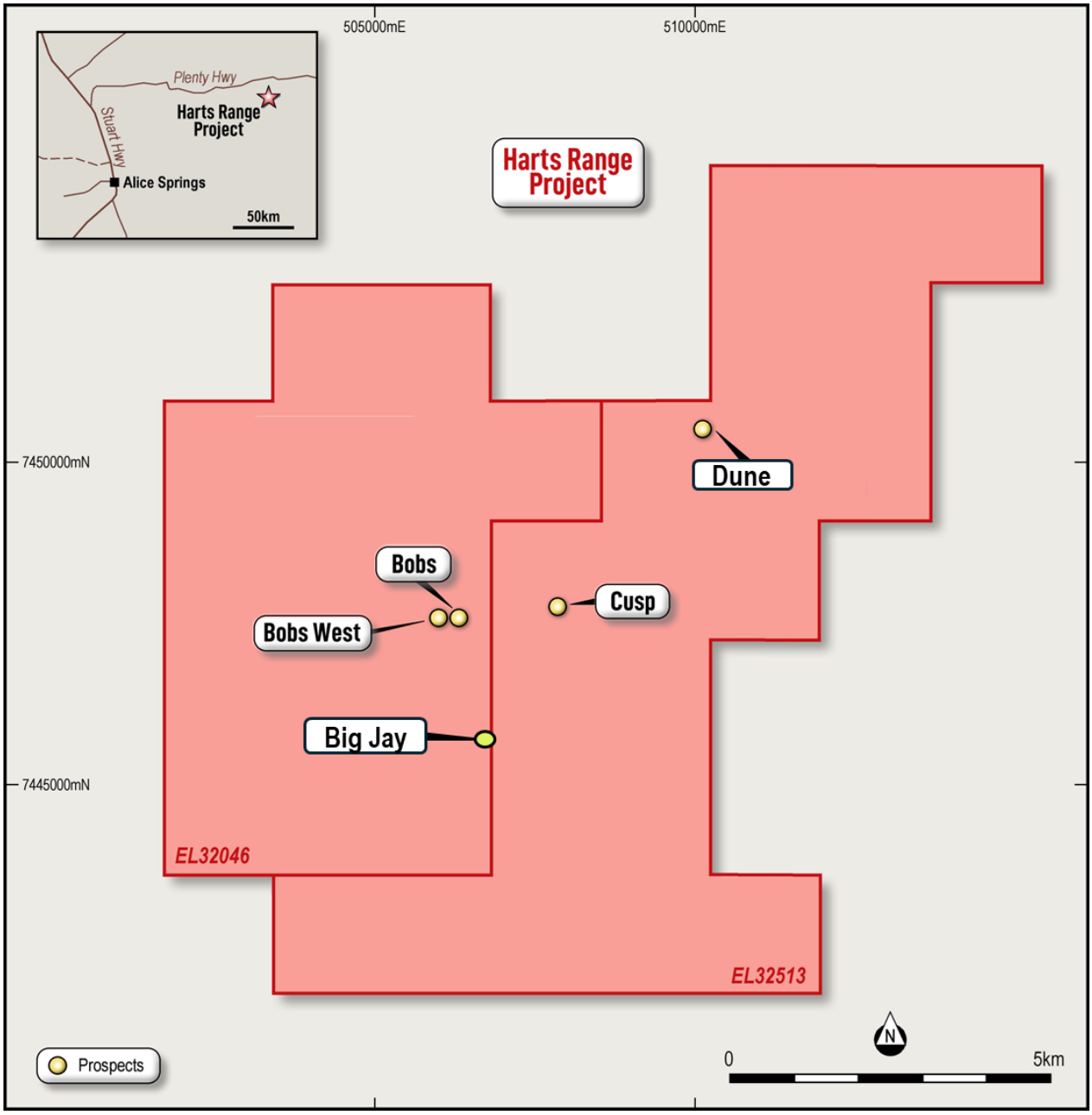

Figure AA-1: Harts Range Mineral Prospects

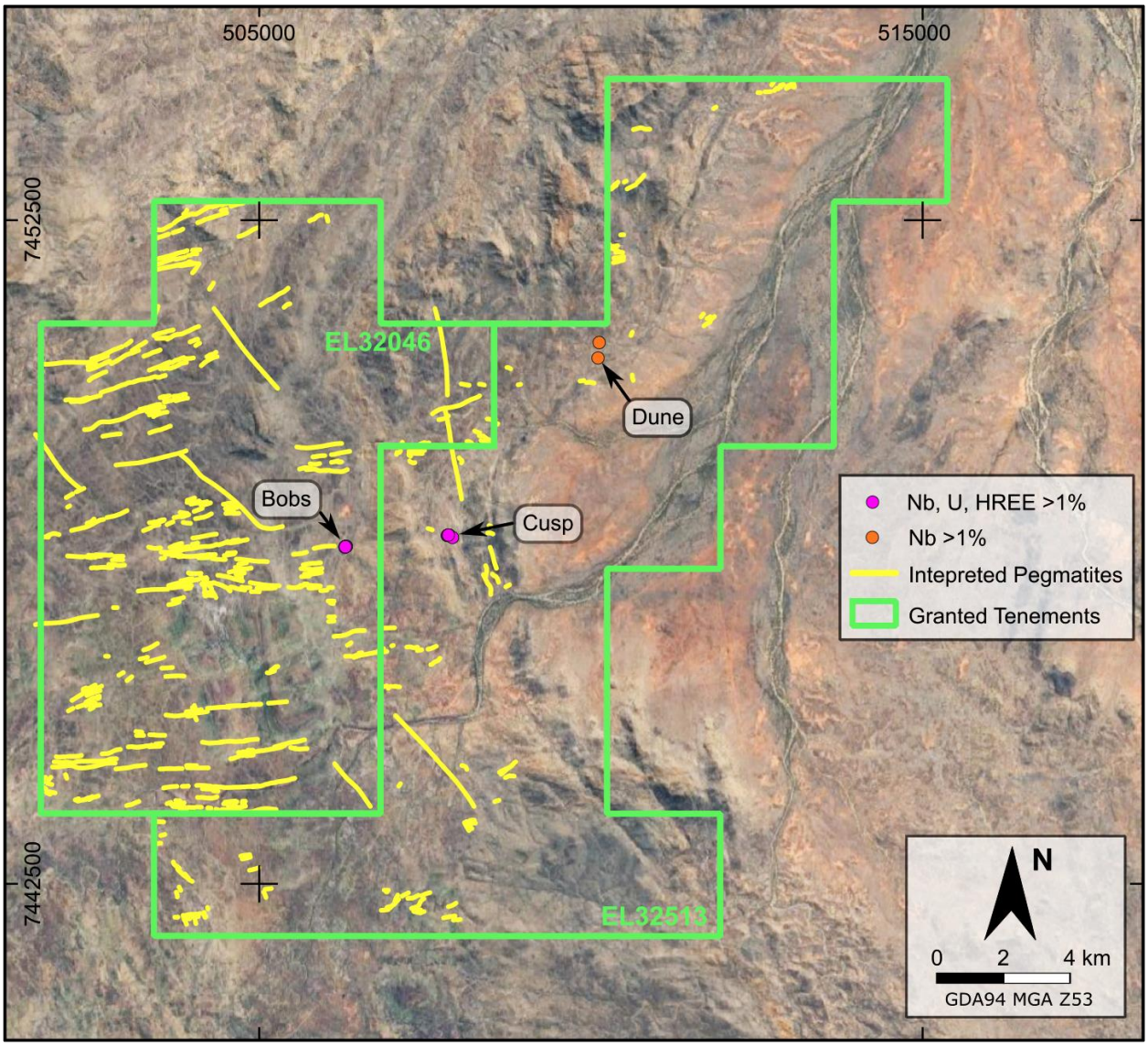

Figure AA-2: Interpreted pegmatites at Harts Range Project
(Source: NT Geological Survey "Strike" portal[2])

Cusp and Cusp North Prospect

Regarding the results, the Cusp samples are in line with previously reported Nb-U-HREE **values** as expected. As noted, there are some high-grade (>1.5%) copper, results (north of Cusp) over a significant strike length. Further fieldwork is required to fully understand this occurrence.

The Cusp North copper zone is a foliated felsic unit, with the foliations comprised of biotite, quartz, and orthoclase. Malachite and azurite are disseminated within matrix of the unit. Broken pieces up to 30cm below surface indicate the mineralisation was not surface staining.

Assay results from rock chip samples from the third field trip returned anomalous silver and copper (refer to Table AA-1 and see Figure AA-3 as an example).

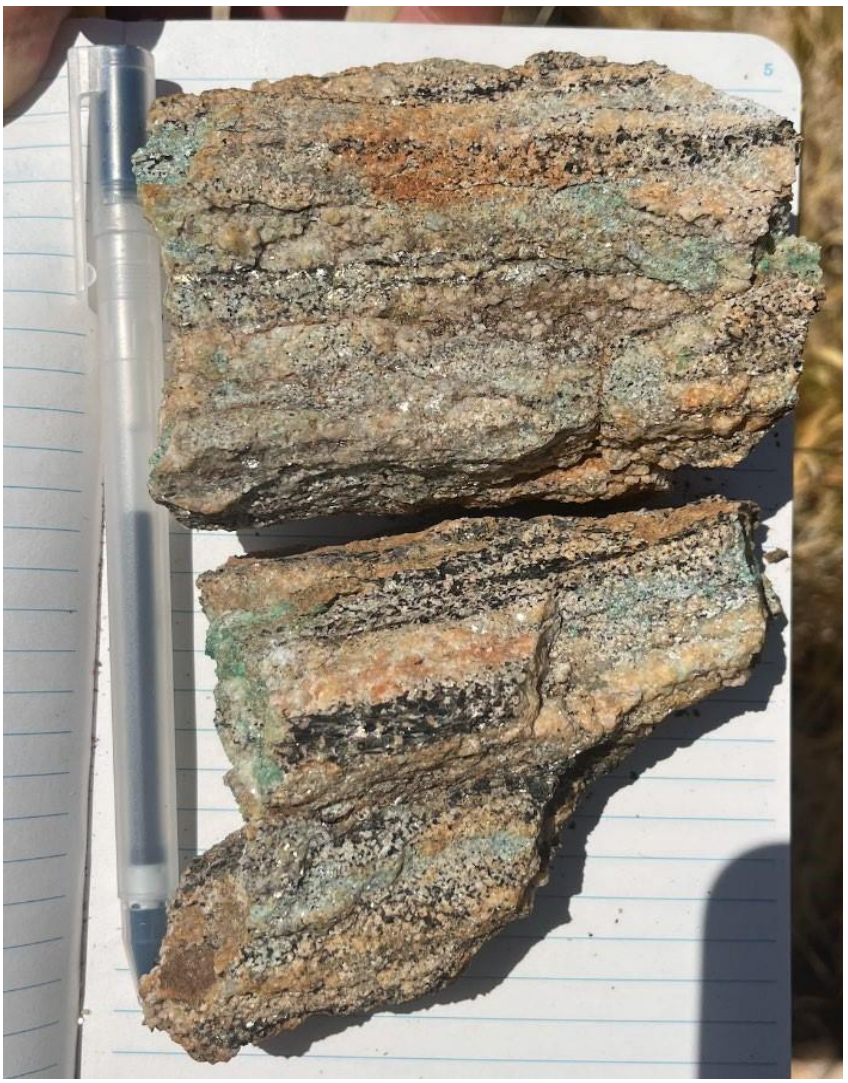

Figure AA-3: Copper-enriched hand samples – sample number HRS010

Figure AA-4: Rock Chip Sample Locations at Cusp and Cusp North Prospect
Notes: Coordinate system is MGA94-Z53S. Sample Locations show Niobium (pink) and Copper (light blue); both in ppm.

Bobs and Bobs West Prospect

The new sampling, particularly at Bob's Prospect returned very high levels of Nb, as high as 7% as illustrated in Figure AA-5.

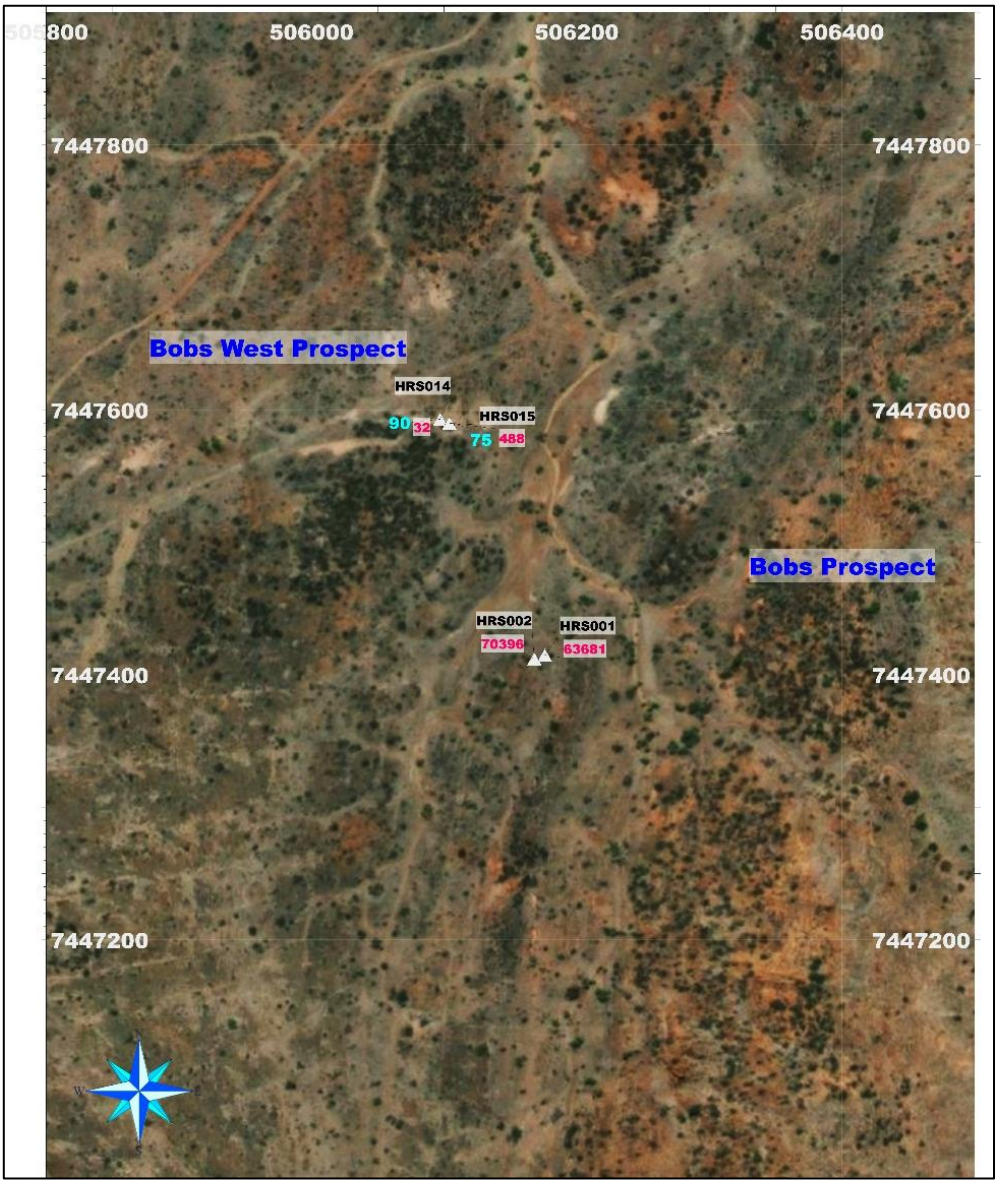

Figure AA-5: Rock Chip Sample Locations at Bobs and Bobs West Prospect
Notes: Coordinate system is MGA94-Z53S. Sample Locations show Niobium (pink) and Copper (light blue); both in ppm.

Dune Prospect

The new sampling at the Dune Prospect did not produce any anomalous results of Nb nor Cu, as illustrated in Figure AA-6.

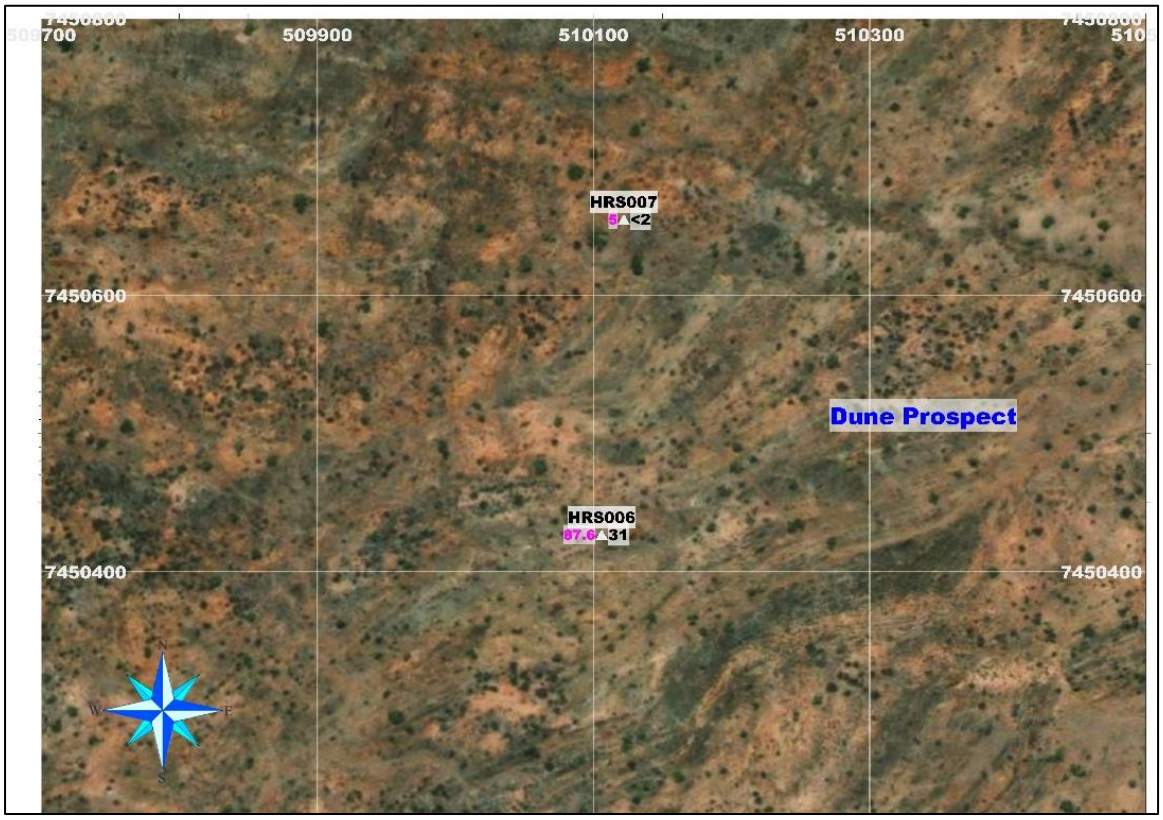

Figure AA-6: Rock Chip Sample Locations at Dune Prospect
Notes: Coordinate system is MGA94-Z53S. Sample Locations show Niobium (pink) and Copper (black); both in ppm.

Big Jay Prospect

Several pegmatite outcrops at the Big Jay Prospect were sampled, and assay testing returned slightly anomalous niobium results as presented in Figure AA-7. Further mapping and sampling are warranted in this locality.

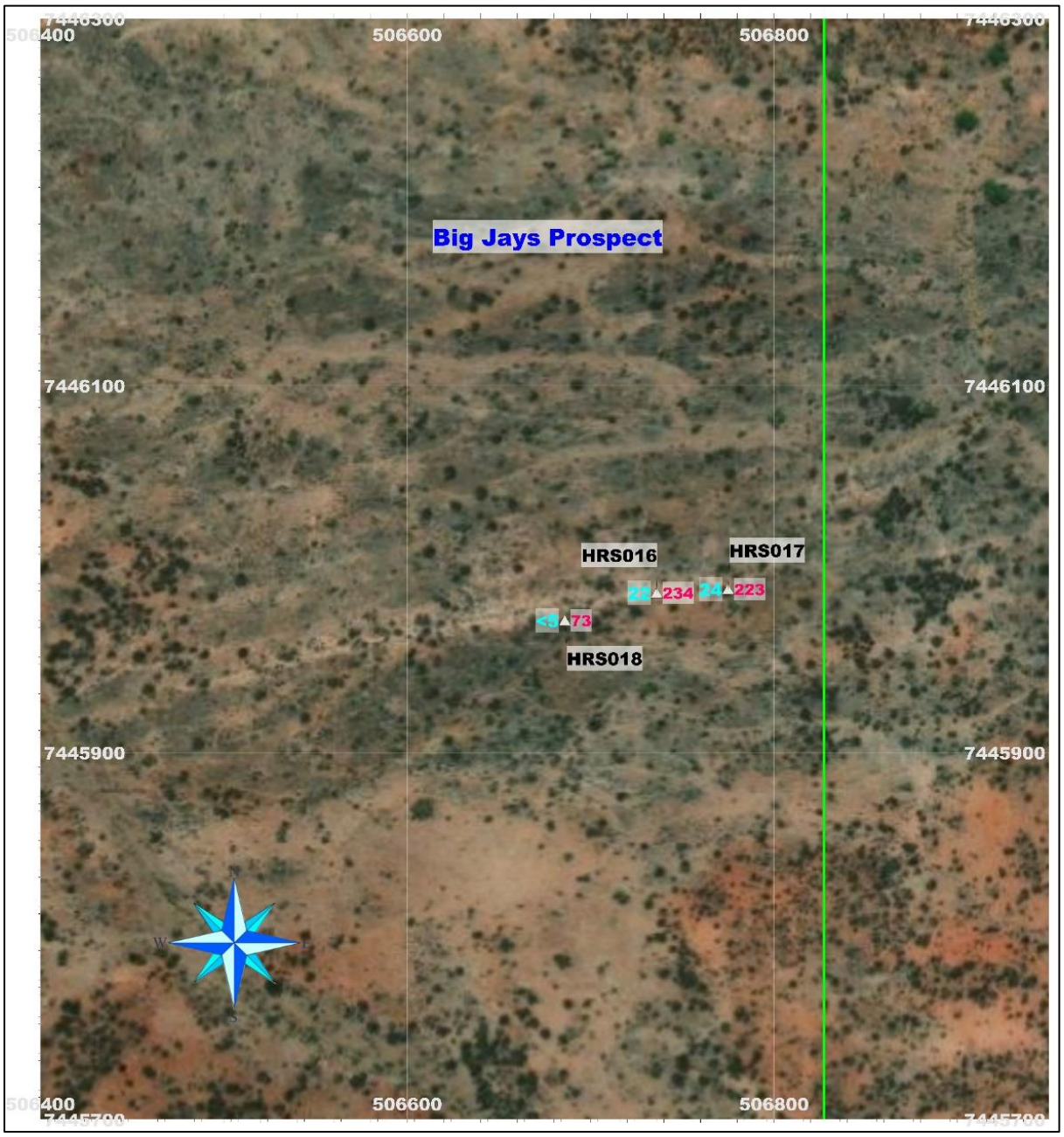

Figure AA-7: Rock Chip Sample Locations at Big Jay Prospect
Notes: Coordinate system is MGA94-Z53S. Sample Locations show Niobium (pink) and Copper (light blue); both in ppm.

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Table AA-1: Assay Results for New Frontier Minerals Harts Range Rock Chip Sampling

Sample No	Easting	Northing	AHD (GPS)	Rock Type	Ag (ppm)	Al (%)	As(ppm)	Au(g/t)	B(ppm)	Ba(ppm)	Be(ppm)	Bi(ppm)	Ca (%)	Ce(ppm)	Cs(ppm)	Cu(ppm)	Dy(ppm)	Dy2O3 (ppm)	Er(ppm)	Er2O3(ppm)	Eu(ppm)	Eu2O3(ppm)	Fe (%)
HRS001	506176	7447415	635.6	Pegmatite	<0.02	0.63	24	nd	<5	1595	12	508.2	1.8	485	0.8	nd	13498.2	15491.7	7418.8	8483.2	184.1	213.1	1.3
HRS002	506168	7447412	669.1	Pegmatite	<0.02	0.4	26	nd	62	846	7	621.5	1.6	429	0.6	nd	14211.6	16310.5	7840.9	8966	188.5	218.3	1.16
HRS003A	507859	7447753	645.1	Pegmatite	14	0.28	<5	nd	<5	172	<0.5	130.2	0.4	2201	0.3	nd	11220.2	12877.4	4077.4	4662.4	163.5	189.3	6.41
HRS003B	507860	7447755	646.2	Pegmatite	<0.02	0.23	<5	nd	<5	11	<0.5	1.4	0.2	12	0.2	nd	80.3	92.1	28.9	33	1.2	1.4	0.75
HRS004	507859	7447754	654.3	Pegmatite	12	0.35	<5	nd	<5	97	<0.5	101.2	0.3	716	0.8	nd	9860.9	11317.3	3589.9	4105	143.8	166.5	5.62
HRS006	510106	7450427	592.1	Schist	<0.02	8.92	<5	<0.02	<5	64	2	0.1	7.9	254	0.5	2	6.1	7.0	2.3	2.6	1.5	1.7	3.34
HRS007	510122	7450655	627.9	Granite	<0.02	7.04	<5	<0.02	<5	2024	<0.5	0.2	0.3	16	0.6	2	0.6	0.7	0.3	0.3	1.8	2.1	0.41
HRS008	507726	7448141	601.8	Schist	5	8.84	<5	0.083	<5	1411	<0.5	9	2.8	86	2.9	21452	27.6	31.7	16.1	18.4	2.2	2.5	1.83
HRS009	507730	7448076	610.6	Schist	7	9.34	<5	0.067	<5	495	<0.5	13.9	4	80	2.5	21504	26.6	30.5	16	18.3	2	2.3	1.74
HRS010	507737	7448047	644.1	Schist	6	9.15	<5	0.07	<5	1560	<0.5	12.6	2.9	98	2.9	16514	27	31.0	15.3	17.5	2.1	2.4	1.81
HRS011	507848	7447749	648.4	Pegmatite	12	0.6	<5	<0.02	<5	168	<0.5	122.8	0.3	1009	1.1	398	14673	16840.1	5464.1	6248.1	205.5	237.9	8.06
HRS012	507848	7447755	709.4	Pegmatite	8	1.2	496	<0.02	<5	948	12	100	1.1	1775	3.2	316	10878	12484.6	6818.4	7796.7	158.2	183.2	5.39
HRS013	505947	7448424	629.3	Pegmatite	<0.02	6.72	<5	0.098	<5	1573	<0.5	7.9	0.2	14	2.9	22548	9.7	11.1	5	5.7	1.5	1.7	1.43
HRS014	506097	7447593	638.2	Pegmatite	<0.02	9.7	<5	<0.02	<5	61	27	0.7	1.3	5	1.6	90	1.8	2.1	0.8	0.9	0.3	0.3	0.34
HRS015	506104	7447590	624.0	Pegmatite	<0.02	15.03	<5	<0.02	88	164	15	1.2	0.5	392	61.8	75	59.3	68.1	19.3	22.1	1.4	1.6	2.77
HRS016	506736	7445987	604.8	Pegmatite	<0.02	8.18	<5	<0.02	<5	114	12	26	1.1	7	4.5	22	83.8	96.2	76.2	87.1	0.3	0.3	2.2
HRS017	506775	7445989	610.4	Pegmatite	<0.02	7.73	<5	<0.02	73	196	15	1	0.9	9	33.1	24	31.8	36.5	49.5	56.6	0.4	0.5	1.85
HRS018	506686	7445972	700.5	Pegmatite	<0.02	8.02	<5	<0.02	<5	226	8	1	0.8	4	4.1	2	14.4	16.5	16.9	19.3	0.2	0.2	1.05

Sample No	Ga(ppm)	Gd(ppm)	Gd2O3 (ppm)	Hf(ppm)	Ho(ppm)	Ho2O3	In(ppm)	K(%)	La(ppm)	Li(ppm)	Lu(ppm)	Lu2O3 (ppm)	Mg (%)	Nb(ppm)	Nb2O5 (ppm)	Nd(ppm)	Nd2O3 (ppm)	P(ppm)	Pb(ppm)	Pr (ppm)	Pr6O11 (ppm)	Rb(ppm)	Sb(ppm)
HRS001	5	5642.2	6503.3	241.1	2535.4	2904.3	0.2	0.23	232.8	<0.2	782.1	889.4	0.1	63681	91097	1073	1251.5	0.15	7963	142.4	172	9.6	49.9
HRS002	4	6136.2	7072.7	292.4	2678.2	3067.9	<0.1	0.2	114.7	<0.2	841.2	956.5	0.09	70396	100702	1031.7	1203.3	0.06	6279	117.6	142	7.4	60.8
HRS003A	12	7308.8	8424.3	277.6	1687.3	1932.9	0.3	0.11	683.7	<0.2	344	391.2	0.23	208349	298048	3013	3514.3	0.09	4460	425.6	514.2	2.7	5.4
HRS003B	2	52.6	60.6	2.6	11.9	13.6	<0.1	0.18	3.2	<0.2	2.6	3	<0.05	1527	2184	19.9	23.2	<0.01	47	2.6	3.1	6.6	<1
HRS004	12	6318.7	7283	209.1	1516.6	1737.3	0.2	0.19	61.1	<0.2	308.7	351.1	0.2	178005	254640	2023.8	2360.5	0.01	4073	212.3	256.6	17	4
HRS006	15	9.6	11.1	8.1	1	1.1	<0.1	0.57	116	6	0.3	0.3	10.47	31	44	87.6	102.2	0.05	<0.2	24.6	29.7	27.4	1.5
HRS007	12	0.8	0.9	0.9	0.1	0.1	<0.1	6.19	9.2	7	<0.1	<0.2	0.02	<2	<2	5	5.8	<0.01	26	1.4	1.7	192.7	1.1
HRS008	13	20.3	23.4	0.8	5.8	6.6	0.1	5.99	30.4	18	1.5	1.7	0.96	27	39	44.8	52.3	0.72	41	10.4	12.6	193.3	2.2
HRS009	14	19.2	22.1	0.2	5.6	6.4	0.1	1.84	31.2	13	1.5	1.7	0.68	11	16	44	51.3	0.61	22	10.3	12.4	84.8	<1
HRS010	14	19.2	22.1	0.2	5.5	6.3	0.1	3.82	39.5	14	1.4	1.6	0.74	11	16	51.9	60.5	0.6	29	12.5	15.1	155.6	2.1
HRS011	16	8997	10369.9	277.1	2261.5	2590.6	0.4	0.43	92.6	9	447.9	509.4	0.06	220063	314805	2791.7	3256.2	0.02	5404	292.7	353.8	24.4	3.9
HRS012	16	4976	5735.3	353.4	2117.2	2425.3	0.2	0.92	722.5	<0.2	1402.5	1595.1	0.02	137891	197256	1590.1	1854.6	0.3	16204	269.1	325.3	76.8	286.4
HRS013	8	5.8	6.7	1.5	1.8	2.1	0.3	6.79	7.2	<0.2	0.9	1.0	0.15	125	179	7.1	8.3	0.09	78	1.7	2.1	263.3	2.3
HRS014	28	1.2	1.4	0.1	0.3	0.3	<0.1	0.83	3.7	9	0.1	0.1	<0.05	32	46	3.1	3.6	<0.01	140	0.8	1.0	36.3	1.5
HRS015	90	65.6	75.6	40.5	8	9.2	<0.1	6.44	155.7	84	2	2.3	0.54	488	698	197.2	230.0	0.04	74	48.6	58.7	1032.7	1.9
HRS016	35	20.4	23.5	21.2	21	24.1	<0.1	0.89	4.8	20	13.3	15.1	0.07	234	335	6.8	7.9	0.02	89	1.4	1.7	88.4	4.4
HRS017	34	6.8	7.8	18.3	10.5	12.0	<0.1	1.86	4.7	25	15.4	17.5	0.06	223	319	5.4	6.3	0.01	67	1.4	1.7	282.5	4.5
HRS018	33	3.6	4.1	4	4	4.6	<0.1	2.19	4.6	6	4	4.5	0.06	73	104	3.9	4.5	0.01	72	0.9	1.1	198.7	1

Sample No	Sc(ppm)	Si (%)	Sm (ppm)	Sm2O3 (ppm)	Sn(ppm)	Sr(ppm)	Ta(ppm)	Ta2O5 (ppm)	Tb(ppm)	Tb4O7 (ppm)	Te (ppm)	Th(ppm)	Ti(%)	Tm(ppm)	Tm2O3 (ppm)	U(ppm)	U3O8 (ppm)	V(ppm)	W(ppm)	Y(ppm)	Yb(ppm)	Yb2O3 (ppm)	Zr(ppm)
HRS001	34	1.9	1806.7	2095	20	253	171562.5	209486.4	1715.4	2017.6	<0.5	11061	11.67	1127.3	1287.4	114345.5	134840.8	112	1194	93860.1	7174.7	8169.7	1763
HRS002	36	0.9	1953.8	2265.6	21	190	188492	230158.2	1844.9	2169.9	<0.5	10794.4	11.57	1203	1373.9	119046.7	140384.6	59	1305	108079.8	7776.8	8855.3	1866
HRS003A	62	11.8	3429	3976.2	25	97	51307.1	62648.6	1756.4	2065.8	<0.5	11440.2	1.4	559	638.4	85638.7	100988.6	75	8136	56791.4	3334.3	3796.7	3032
HRS003B	<5	46.9	24.3	28.2	<1	<10	471.1	575.3	12.7	14.9	<0.5	81.2	0.05	3.9	4.5	613.7	723.7	<5	82	437.7	24.8	28.3	26
HRS004	56	16.2	2828.6	3279.9	21	75	39047.1	47678.5	1525	1793.7	<0.5	9651.5	1.06	492.2	562.2	72383.3	85357.3	53	7565	48979.3	2964.1	3375.2	2313
HRS006	28	21.4	14.5	16.8	6	122	1.5	1.8	1.2	1.4	<0.5	47.9	0.79	0.4	0.5	1.8	2.1	198	3	26.6	2.5	2.8	250
HRS007	<5	36.1	1	1.2	<1	166	1.3	1.6	<0.1	<0.1	<0.5	0.8	<0.05	<0.1	<0.1	0.7	0.8	<5	<1	3.1	0.4	0.5	24
HRS008	<5	28.7	15.5	18.0	<1	229	3.2	3.9	3.9	4.6	16	3.5	0.2	2.1	2.4	7.6	9.0	52	2	147.7	11.4	13.0	16
HRS009	<5	29.1	14.1	16.3	<1	343	1	1.2	3.7	4.4	14	5	0.14	2	2.3	2.7	3.2	<5	3	147.4	11.6	13.2	<5
HRS010	<5	28.5	15.9	18.4	<1	397	0.7	0.9	3.7	4.4	17	2.9	0.15	2	2.3	2.3	2.7	<5	3	143.5	10.8	12.3	<5
HRS011	79	2.1	3989.5	4626.0	31	98	47613.9	58139.0	2217.9	2608.7	<0.5	13791.6	1.47	741	846.4	106180.7	125212.5	67	8311	68192	4433.8	5048.7	2960
HRS012	129	4.3	1831.8	2124.1	47	1077	74803.1	91338.3	1420.8	1671.1	<0.5	9667.7	1.02	1207.8	1379.6	72025.6	84935.5	123	4982	59770.6	9543.5	10867.1	3051
HRS013	<5	32.9	2.9	3.4	<1	189	55.5	67.8	1.3	1.5	1	8.7	0.05	0.9	1.0	51.9	61.2	<5	9	48.9	6.1	6.9	72
HRS014	<5	35.1	1.1	1.3	<1	43	9.7	11.8	0.3	0.4	<0.5	1.6	<0.05	0.1	0.1	8	9.4	<5	2	8.7	0.7	0.8	17
HRS015	<5	24.3	74	85.8	4	49	258.6	315.8	10.9	12.8	<0.5	166.1	0.19	2.8	3.2	93.7	110.5	78	32	375.8	18.1	20.6	286
HRS016	<5	35.2	5.7	6.6	3	34	38.2	46.6	7.6	8.9	<0.5	22.8	<0.05	13.3	15.2	48.4	57.1	<5	4	804.7	99.6	113.4	211
HRS017	21	34.8	2.8	3.2	6	42	35.5	43.3	2.5	2.9	<0.5	13.1	<0.05	10.4	11.9	37.6	44.3	<5	4	279.2	92.1	104.9	276
HRS018	<5	35.6	1.3	1.5	3	50	15.8	19.3	1.2	1.4	<0.5	3.5	<0.05	3.2	3.7	8.7	10.3	<5	6	155.1	27	30.7	35

Notes: ND is not determined. All results in ppm unless otherwise specified.

APPENDIX B: JORC CODE, 2012 EDITION – TABLE 1

The following JORC Code (2012 Edition) Table 1 is primarily supplied to provide background for a geological mapping, and rock chip sampling program, conducted by New Frontier Minerals geologists, from several prospects within the Harts Range Project in late November 2024. This release has provided updated sample location plans and tables of rock chip samples not previously reported, and information on ongoing interpretation of pegmatite outcrops using airborne imagery.

Section 1 Sampling Techniques and Data

Criteria	• JORC Code explanation	• Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Surface samples were collected from approximately a 3m radius around the recorded co-ordinate location. The rock chip fragments that were collected to make up the sample included fragments that approximately ranged from 2-5cm and 0.2 - 3kg in weight. A total of thirteen (13) rock chip samples were collected in calico bags and were progressed for laboratory analysis (sample numbers range from HRS006 to 18). Samples were collected from rock outcrops, soils, and occasionally mullock heaps in the vicinity of west to east trending pegmatite dykes. Many of the surface samples contained the U-bearing mineral samarskite. Samples were collected from rock outcrops in the vicinity of west to east trending pegmatite dykes. Many of the surface samples contained the U-bearing mineral samarskite. The radioactivity of the samples was determined by a RadEye instrument in the field.

Drilling techniques	*• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not Applicable – no exploration drilling results as none were drilled.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not Applicable – no exploration drilling results as no holes were drilled.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Descriptions of the rock chip and soil samples are given in a table contained in Appendix A of this CCZ's ASX Announcement dated the 20TH of January 2025. • Where appropriate strike and dip measurements were taken at several sites, additional to the thirteen (13) rock chip sample sites. Measuring bedding is difficult because of the high metamorphically - disturbed rock types.
Subsampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.*	• Of the sample collected about 0.3-2kg of rock chip were presented for analyses. • Assays were done by independent laboratory Intertek Pty Ltd at Malaga in Perth WA during November -December 2024, with the final reported dated 10/1/2025. • The received samples were sorted and dried. Primary preparation was then by crushing the whole sample. The whole sample was pulverised in a vibrating disc pulveriser.

	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All samples were initially crushed to 4 mm then pulverised to 75 microns, with at least 85% passing through 75 microns. Standard sample preparation (including crushing) and analyses procedures were performed on all samples and are considered appropriate techniques for the type and size of surface rock chip samples collected.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Analytical Methods are described in detail as follows: **Au, Pt, Pd** • The samples have been analysed by firing a 40g (approx.) portion of the sample. This is the classical fire assay process and will give total separation of Gold, Platinum, and Palladium in the sample. These have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. The sample(s) have been digested with a mixture of acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. This digest approaches a total digest for many elements however some refractory oxides are not completely attacked. • The mineral Cassiterite is not efficiently attacked with this digest. • If Barium occurs as the Sulphate mineral, then at high levels (more than 4000 ppm) it may re-precipitate after the digest giving seriously low results. Using this digest, some sulphur losses may occur if the samples contain high levels of sulphide. **Cu, Zn, Co, Ni, Mn, P, Sc, V, Al, Ca, Na, K, S**

		have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry. **As, Ag, Ba, Be, Bi, Cd, Ga, Li, Mo, Pb, Sb, Sn, Sr, W, Y, La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Th, U, Se, In, Te, Cs, Re, Tl** • have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. The samples have been fused with Sodium Peroxide and subsequently the melt has been dissolved in dilute Hydrochloric acid for analysis. Because of the high furnace temperatures, volatile elements are lost. This procedure is particularly efficient for determination of Major element composition (Including Silica) in the samples or for the determination of refractory mineral species. **B, Cr, Si, Fe, Mg, Ti** • have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry. **Ge, Ta, Hf, Zr, Nb, Rb** • have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. • The assay results were in line with previous rock chip and drilling results obtained since 2006 at Harts Range, and the batch of five rock chip samples collected in October 2024.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Independent Laboratory assaying by Intertek has confirmed, within acceptable limits, the occurrences of high-grade Nb, U, and REE from the initial in field XRF readings. Laboratory standards, duplicates and blanks were used in accordance with standard procedures for geochemical assaying as noted below.

	• *Discuss any adjustment to assay data.*	• It has met the recommended insertion rates for the company QAQC controls (standards, blanks) with an overall insertion rate of 20%. However, no field duplicates were included in the two (2) batches and is recommended that 3% be included in future sampling programs. • Both the laboratory standards and blanks were verified for elements Nb, U and Dy and returned results within 2 standard deviations (SD). Field duplicates are not present in the batch therefore were not reviewed.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The spatial location for the rock chips and soils collected during the November 2024 fieldwork were collected by handheld GPS (-/+ 5m accuracy) [MGA94 Zone53]: The table of reported rock chip locations and descriptions are given in throughout the ASX release and in Figure AA-1 (at the end of the section).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The Harts Range licenses lie north-west of the Entia Dome and are underlain by the Harts Range Group (Harts Range Meta-igneous Complex), which predominantly consists of feldspar-biotite-amphibole-garnet gneisses. The Harts Range region at has undergone repeated and substantial crustal reworking between Proterozoic and Palaeozoic times and is now thought to represent an ancient and strongly altered/metamorphosed version of a continental collision zone. • Most of the observed mineralisation is related to a swarm of west to east and southeast-trending pegmatite dykes, with an anomalous occurrence of the U-bearing mineral samarskite.

		• At the Cusp Prospect, niobium-HREE-Tantalum identified in pegmatites running approximately east-west, up to 10 metres thick and over 70 metres long. • At Bob's Prospect niobium-HREE-Tantalum mineralisation in pegmatites trend east-west and is several metres thick and over 30 metres long, with similar geological setting to the Cusp Prospect. • 200m west of Bobs (Bobs West), outcropping pegmatite along the same orientation, hosted exclusively within felsic gneiss of the Irindina Gneiss. The pegmatite is semi-continuous for ~300m with a similar geological setting and has notably large green muscovite flakes present. • The Dune (previously Niobium Anomaly) Prospect is another variant with high Niobium results but low in rare earths and uranium. Elevated radiometrics located with the scintillometer recorded 1,300 cps within a small historic pit at the top of a knoll. Anomalies appear to correlate with intrusions of porphyritic "granitoid" and granitic gneiss, which are geologically consistent with the pegmatites mapped at Bob's and the Cusp Prospects. • The Thorium Anomaly Prospect was previously located via airborne radiometric images. The radiometric anomalies are low order (10 to 20x background) compared to the spot anomalies at Bob's and Cusp (50-200x background). Anomalies appear to correlate with intrusions of porphyritic "granitoid" and granitic gneiss, which presumably are geologically features like the pegmatites at Bob's and the Cusp Prospects.

Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• In general, the strata of the area surrounding the pegmatite dykes in the Harts Range Meta-Igneous Complex dip steeply (>45 degrees) to the north and strike between east to southeast. • Rock chip samples were taken at areas of interest from observed mineralisation along and across strike of the line of lode of the mineralised pegmatite dyke (e.g. see Figure AB1-2), secondary structures, surrounding mullock heaps, and across the six (6) anomalous areas originally identified in the planning stage. • However, no modern systematic exploration has been conducted, nor any of the U, Nb, Cu, and HREE mineralised prospects described in this ASX release have ever been drilled.
Sample security	• *The measures taken to ensure sample security.*	• The rock chip samples taken during the current fieldwork were securely locked within the vehicle on site until delivered to Alice Springs by the field personnel for despatch to the laboratory (Intertek in Perth WA) by courier.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling techniques and the data generated from the laboratory assay results have been peer reviewed by consultant geologists independent of New Frontier Minerals Limited (Audax Resources and ROM Resources) familiar with the overall Harts Range Project and deemed to be acceptable. This review highlighted that Intertek have yet to supply Cu for HRS001-004, and Co and Zn for all samples. These will be reported once received. • No other external audits sampling techniques and data have yet been planned or undertaken.

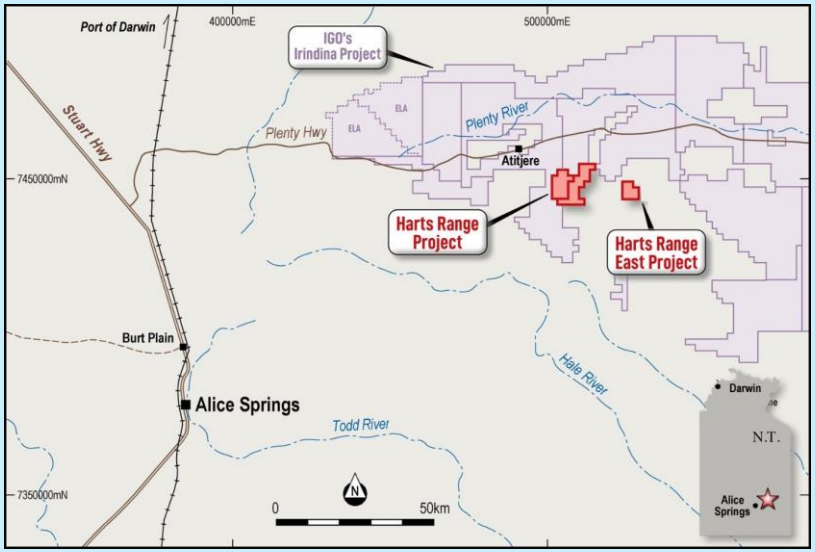
Figure AB1-2: Unmineralized quartz vein outcropping at the Cusp Prospect

Notes: Cusp Prospect, location 507859mE; 7447753Mn, looking east.

Source: NFM Geology team

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

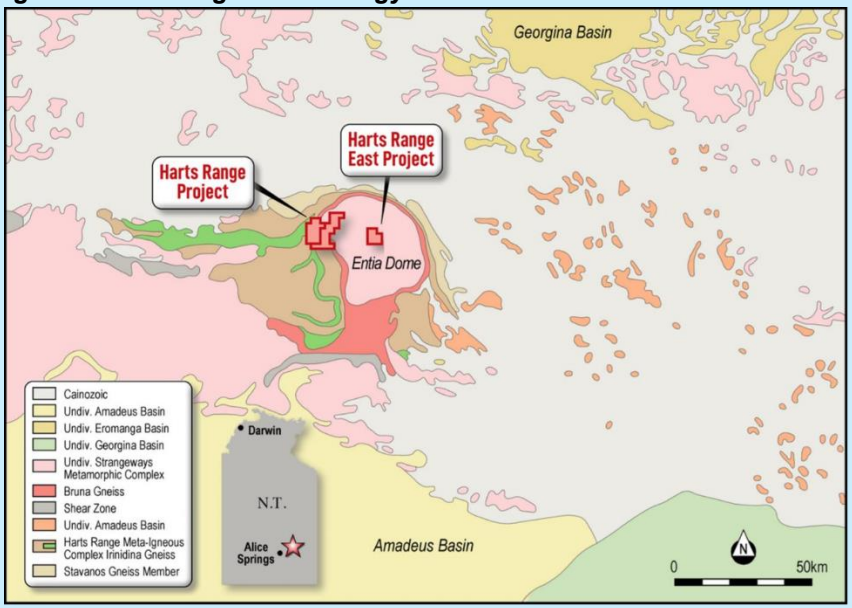
Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. in the area.*	• The Harts Range Project lies in the southeast of the Northern Territory, roughly 120 kilometres northeast of Alice Springs. Two granted tenements (EL 32046 and 32513) comprising a total 110 km^2 tenement package is located near essential infrastructure and accessible via the Plenty Highway. Refer to Figure AB2-1, below: ***Figure AB2-1: Harts Range Location***  • A check on the tenures status was completed in the NTGS system '***Strike***' on the 10th of January 2024, to validate the currentness of the exploration areas. All are current.

		• The Harts Range Project lies in the southeast of the Northern Territory, roughly 120 kilometres northeast of Alice Springs. The region is serviced by excellent roads (Stuart Highway), train (the famous Ghan rail) and bus links connect the area. • Domestic and some international flights are available from Alice Springs (1 hour drive south of Harts Range) while all international flights are available direct from Darwin. • As a major regional centre, the town of Alice Springs provides public and private schools. There are churches, supermarkets, speciality shops, hotels, motels, cafés & restaurants, medical centres. • There is a professional police and emergency services presence throughout the area. Local professional and trade services support the community and the mining industry. Mobile phone and internet access are good.
Exploration done by other parties	*• Acknowledgment and appraisal of exploration by other parties.*	• Historical "Strike"-based mineral exploration reports have been reviewed for historical tenures that cover or partially cover the Project Area in this announcement. Federal and State Government reports supplement the historical mineral exploration reporting (QDEX open file exploration records). • Most explorers were searching for either Cu-Au-U, gemstones, or industrial minerals in the 1990's, and proving satellite deposit style extensions to the several small subeconomic uranium or copper deposits. • The project is flanked by Independence Group (IGO) to the north, south and west. IGO is exploring for a raft of critical battery minerals.
Geology	*• Deposit type, geological setting, and style of mineralisation.*	**Regional Geology** • The Harts Range Niobium, Uranium-Heavy Rare Earth Project lies north-west of the Entia Dome (Figure A2-1) and is underlain by the Harts Range Group (Harts Range Meta-igneous Complex), which predominantly consists of feldspar-biotite-amphibole-garnet gneisses. • The Harts Range region has undergone repeated and substantial crustal re-working between Proterozoic and Palaeozoic times. As a

result, it is now believed to represent an ancient and strongly altered/metamorphosed version of a continental collision zone.

- Magnetotellurics data interpreted by a team consisting of Adelaide University and NTGS geologists (Selway et al, 2006)[1] suggests the Entia Dome system is a deep-crustal feature that can be shown extending to the mantle.
- The map below (Figure AB2-2) shows the distribution of regional stratigraphic units.

Figure AB2-2: Regional Geology



Local Geology

The main rock types mapped and sampled at various REE Prospects include:

- Biotite Schist/Granofels: brown-blackish biotite-rich rock; thin (5-10cm) poorly exposed zone on N side of ~6m thick unit/zone of similar rock (e.g. HR398, HR399 sites) (on N side of HR399).

		○ Pegmatite, ?apatite-bearing: scree frags near W end of E-W pegmatite, near intersection with north-south calcite vein; very coarse-grained feldspar-quartz with common coarse ?apatite - pale semi-translucent slightly greenish (rare honey-brown) blocky/tabular/hexagonal, some intergrown with feldspar/quartz. ○ Garnet-?Cummingtonite rock: coarse-grained rock; with abundant interstitial pale greenish malachite-?magnesite material; small patch of subcrop amongst scree. ○ Gneiss: weathered, moderately banded, fine-to-medium grained quartz-feldspar-hornblende-garnet; some coarser quartz-garnet rock; some brown haematite on fractures; sample below HR444. ○ ULTRAMAFIC: slightly weathered medium grained, greenish/brownish ?amphibole/olivine-dominated ?meta-ultramafic. ○ Amphibolite: grey fine-grained hornblende -quartz rock; (approx. adjacent rough channel samples: HR461 (1m) above HR462 (3m) above HR463 (3m) above HR464 (1m)). ○ Samarskite (or similar), being a dense brittle blackish lustrous radioactive mineral; cluster of 10+ fragments, most over 1cm (or broken weathered larger piece - ca. 5-10 cm?) in chalky white feldspar, beside weathered coarse mica beneath soil cover along southern side of quartz vein in a pegmatite core.
Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*	• Not Applicable – no exploration drilling results presented.

	○ *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Independent Laboratory Assay results for the 13 rock chip samples from various Harts Range Prospects were averaged if more than one reading or determination was given. There was no cutting of high-grade REE results as they are directly relatable to high-grade mineralisation styles readily visible in the relevant samples. • There were no cut-off grades factored into any reporting of the laboratory assay results, nor metal equivalent values.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The current rock chip samples were taken at areas of interest from observed mineralisation along the line of lode of the mineralised pegmatite dyke, secondary structures, and surrounding spoil heaps. Twenty-one (21) rock chip samples collected from rock faces and/or outcrops. • Pegmatite dykes in the area are reasonably plentiful and intrude into various rock-types of various ages. There is potential for them to have been derived by partial melting of underlying geology or younger granites and have been seen with anomalous enrichment in Uranium, Niobium and HREEs. There are almost certainly more pegmatites with a similar U-REE signature in the district. They are not always visible in airborne imagery.

		• The interpretation given in Figure AA-2 is preliminary and the NFM geological team intend on ground truthing all geological features that have been interpreted as pegmatites. It is also possible that, especially in the more vegetated areas, pegmatites could have been missed. The geophysical data combined with the interpreted pegmatites will provide further targets for ground truthing and prioritisation for drilling. • As no drilling nor costeans have been completed the relationship of the samples to the underlying geology is not yet fully understood.
Diagrams	*• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate diagrams are presented in the body and the Appendices of the current ASX Release. Where scales are absent from the diagram, grids have been included and clearly labelled to act as a scale for distance. • Maps and Plans presented in the current ASX Release are in MGA94 Zone 53, Eastings (mN), and Northing (mN), unless clearly labelled otherwise.
Balanced reporting	*• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• Rock chip samples were taken at areas of interest from observed mineralisation along the line of lode of the mineralised pegmatite dyke, secondary structures, surrounding spoil heaps, and to the north and south of the line of lode to check the validity of the defined four (4) anomalous map areas.
Other substantive exploration data	*• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The area is covered by regional airborne government and private radiometric, gravity, magnetic, and hyperspectral surveys. Unfortunately, other than the 2006 radiometric ground survey, no other ground surveys have been undertaken. This ASX release discusses the commencement by New Resolution Geophysics (NRG) of a high-resolution, helicopter-borne radiometric and magnetic survey at the Harts Range Project. The survey aims to expedite exploration over untested areas, identify additional targets and explore extensions of known Uranium, Niobium, and Heavy Rare Earth mineralisation .

		• Substantial historical and current ground geochemical (stream sediment, soil, and rock chip samples have been undertaken and two episodes of shallow drilling, mostly for industrial minerals (gemstones and vermiculite) by the owners of the leases, since 2006.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	A future exploration strategy should encompass the following steps in subsequent field programs: • Close-spaced ground radiometric geophysical surveys. • Detailed mapping and rock chip sampling across prospects. • Regional soil sampling campaigns. • Mineral characterisation studies and petrological analysis. • Trenching and bulk sample test work. • Target generation and prioritisation; and • Exploratory drill-testing.