

STRONG PROGRESS AT CROWN PRINCE OPERATIONS AHEAD OF ORE SALES IN SEPTEMBER

HIGHLIGHTS

- **High-grade ore on Crown Prince ROM pad** – Ore is being stockpiled on the ROM pad prior to crushing and sampling, which is expected to commence in the second half of August.
- **Ore Parcel sales expected in September** – NMG expects to be trucking Ore Parcels to Westgold Resource Limited’s (“WGX”) Bluebird Gold Processing Plant (“BBGO”) in September following crushing, sampling and inventory build-up in August.
- **Mining performing well** – Ozland Mining Services Pty Ltd (“Ozland”) has mobilised and commissioned a significant amount of mining equipment since mining commenced last month. Mining is proceeding according to NMG’s operating plan.
- **Production ramp up & outlook** – Broken / blasted stocks available for mining are well ahead of NMG’s mining plan. NMG is set to mine, crush and sell +40kt / month of high-grade gold ore to BBGO from September 2025 onwards, and as the Crown Prince mine plan evolves, opportunities to expand this agreement will be explored.
- **Crusher & ROM Pad construction complete** – material from early mining activities was utilised to build site infrastructure, including the ROM and Crusher pads and the main haul roads on the site. Crushing and Sample Preparation Facilities are being mobilised to site and are under construction. MLG Oz Limited (“MLG”) is working closely and supportively with NMG to meet the first ore crushing timeline.

New Murchison Gold Limited (**ASX:NMG**) (“**NMG**” or the “**Company**”) is pleased to provide an update on site progress since site mining commenced at the Crown Prince Gold Project (“**Crown Prince**”) near Meekatharra, Western Australia.

Mining commenced in early July and, the Crown Prince site has seen a significant amount of activity with the construction of mine offices, HV workshop, ROM and crusher pads completed with initial mining was focused on material for site establishment and road construction. Ore mining has now commenced (Figure 1) and is continuing successfully. ROM stockpiles (Figures 2 & 5) are being built ahead of ore crushing, sampling and Ore Parcel builds due to commence in the last week of August.

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Projects

Crown Prince Gold Mine

Corporate

Shares on Issue	10,478m
Share Price	\$0.017 (At 12/08/2025)
Market Cap	\$178m

ASX Code	NMG
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Alex Passmore, NMG’s CEO, commented: “We are very pleased to report a strong start to operations at Crown Prince, with activity ramping up rapidly allowing first ore sales to BBGO to commence in September as planned. The commencement of ore production follows a rapid site establishment - both achieved in a short time frame - with NMG and its contractors working together to enable personnel and equipment deployment safely and efficiently. NMG looks forward to delivering high-grade Ore Parcels to BBGO from September onwards with strong operational cash flow anticipated shortly thereafter.”

Ozland has been on-site at Crown Prince for 6 weeks and over this time have mobilised and commissioned for operation a significant amount of mining equipment. Ozland currently has 2 x excavators, 7 x 100t dump trucks, 2 x drill and blast rigs, and other ancillary HV and equipment (including 2 x bulldozers, loaders, grader, water cart) in use on site (Figure 3).



Figure 1 – Mining progressing on the first bench of the Stage 1 open pit at Crown Prince

MLG Oz Limited (“MLG”) is working closely with NMG to meet the Company’s first ore crushing milestone in late August 2025. MLG recently announced to ASX (see MLG ASX announcement 24 July) the finalisation of the crushing and screening contract with the Company which encompasses the provisions of crushing services for 30 months.

The contract encompasses the provision of a mobile crushing plant with an automated sampling system integrated into the circuit.

Sampling, crushing and assaying of the high-grade gold ore from Crown Prince prior to sales to BBGO underpins the payment terms under the Company’s Ore Purchase Agreement (“OPA”) with WGX. Further details on the OPA are outlined in NMG’s ASX releases on 12 December 2024 and 24 January 2025.



Figure 2 – Aerial view of Crusher Pad Construction, ROM Pad, Office and Workshop Area



Figure 3 – Mine Office, Workshop, 'Go' Line. Construction almost complete

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Figure 4 – Crusher arriving at Crown Prince ahead of set up



Figure 5– Ore Stockpile being built on ROM

The Company is expecting to deliver to the BBGO plant circa 40,000t of crushed ore per month at an average grade of +4g/t Au for 24 months. Ore delivery tonnages continuing beyond 24 months will be determined between NMG and WGX as mine planning progresses.

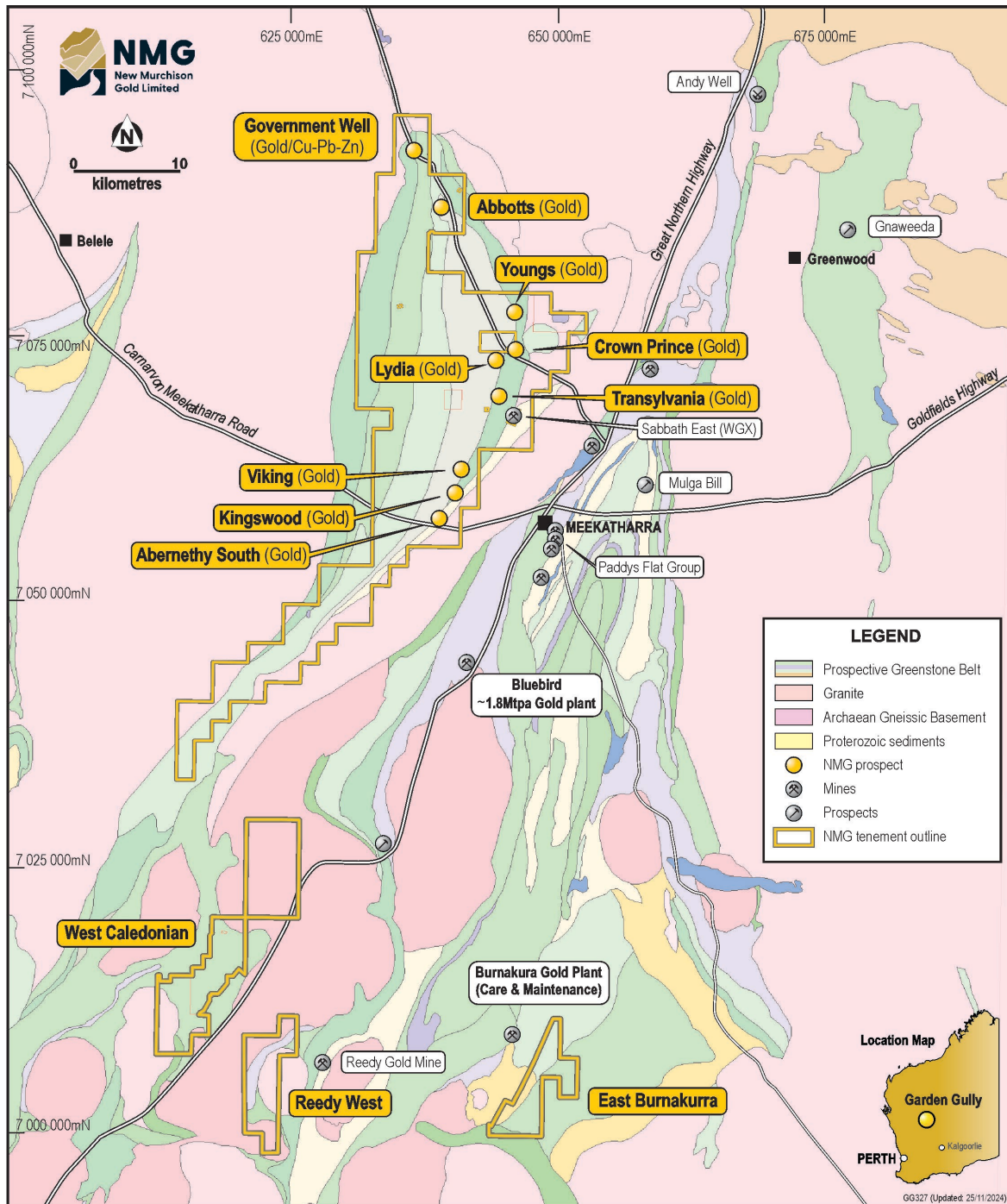


Figure 6: Garden Gully Tenements

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Authorised for release to ASX by the Board of New Murchison Gold Limited

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ABOUT NEW MUCHISON GOLD

New Murchison Gold Ltd (ASX:NMG) is a mineral exploration and development company which holds a substantial package of tenements in the prolific Murchison goldfield near Meekatharra, Western Australia.

The Company is focused on the Garden Gully Gold Project which comprises a 677km² tenure package covering the Abbotts Greenstone Belt and other key regional structures. The project has multiple gold deposits along the belt with the most advanced being the Crown Prince Deposit.

Gold mineralisation in the belt is controlled by major north trending structures and contact zones between felsic and mafic metamorphosed rocks.

NMG updated its Mineral Resource Estimate in November 2024 and reported a maiden Ore Reserve and Feasibility Study for the Crown Prince Deposit in February 2025. This places NMG on track towards becoming a gold producer.

Disclaimer

This release may include forward-looking and aspirational statements. These statements are based on NMG management's expectations and beliefs concerning future events as of the time of the release of this announcement. Forward-looking and aspirational statements are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of NMG, which could cause actual results to differ materially from such statements. NMG makes no undertaking to subsequently update or revise the forward looking or aspirational statements made in this release to reflect events or circumstances after the date of this release, except as required by applicable laws and the ASX Listing.

Refer to www.newmurchgold.com.au for past ASX announcements.

Production Targets

The information in this announcement that relates to the production targets for the Crown Prince Gold Project reported in this announcement were announced in the Company's ASX announcement dated 3 February 2025 titled "Crown Prince Maiden Ore Reserve & Feasibility Study Results". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 3 February 2025 and all material assumptions underpinning the production targets in that market announcement continue to apply and have not materially changed.

Competent Person's Statement

Information in this Announcement that relates to exploration results is based upon work undertaken by Mr. Costica Vieru, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Vieru has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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' (JORC Code). Mr Vieru is an employee of NMG Limited and consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Information in this announcement that relates to Mineral Resources is based upon, and fairly represents, information and supporting documentation compiled by Mr Brian Fitzpatrick MAusIMM (CP). Mr Fitzpatrick is a Principal Geologist with Cube Consulting Pty Ltd and a Member of the Australasian Institute of Mining and Metallurgy with CP accreditation. The Competent Person has sufficient experience which is relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Fitzpatrick consents to the inclusion in this announcement of the matters based upon his input into the information in the form and context in which it appears.

The Competent Person for the Ore Reserve estimate is Mr Mark Chesher, a mining engineer with more than 40 years' experience in the mining industry. Mr. Chesher is a Fellow of the AusIMM, a Chartered Professional, a full-time employee of Chesher Mine Consulting Pty Ltd (CMC) and has sufficient open pit mining activity experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the JORC Code. Mr Chesher consents to the inclusion of information relating to the Ore Reserve in the form and context in which it appears.

In reporting the Ore Reserves referred to in this public release, CMC acted as an independent party, has no interest in the outcome of the Crown Prince Gold Project and has no business relationship with New Murchison Gold Ltd other than undertaking those individual technical consulting assignments as engaged, and being paid according to standard per diem rates with reimbursement for out-of-pocket expenses. Therefore, CMC and the Competent Person believe that there is no conflict of interest in undertaking the assignments which are the subject of the statements.

Past Exploration results and Mineral Resource Estimates reported in this announcement were previously prepared and disclosed by NMG in accordance with JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the original market announcement, and all material assumptions and technical parameters underpinning Mineral Resource Estimates in the relevant market announcement continue to apply and have not materially changed. Refer to www.newmurch.com.au for details on past exploration results and Mineral Resource Estimates.