

ASX ANNOUNCEMENT

ASX: NAE 20 November 2025

Drilling to Commence at the Wagyu Gold Project, Pilbara WA

HIGHLIGHTS

- RC drill rig on site and ready to begin ~4,000m program
- Program designed to extend strike and depth of known 'Hemi Style' gold mineralisation and to test newly defined targets
- All approvals and heritage clearances in place
- The Wagyu Gold Project lies 5km west of Northern Star Resources' 11.2Moz¹ Hemi Gold Deposit within the mineralised Mallina Basin corridor

New Age Exploration (ASX: NAE) (NAE or the Company) is pleased to advise that a Reverse Circulation (RC) drill rig has mobilised to the Wagyu Gold Project (Figure 1) and is set to commence drilling later today. This will mark the start of the previously announced ~4,000m program targeting strike and depth extensions to known 'Hemi Style' gold mineralisation and testing of newly defined zones. (Refer to [ASX Announcement 6 November 2025](#).)



Figure 1: RC drill rig at Wagyu Gold Project

NAE Executive Director Joshua Wellisch commented:

"It's exciting to see the Wagyu program moving into the next phase of drill testing. With strong technical momentum and high-priority targets ready to test, this next phase will be critical in advancing our understanding of the system and potential gold resource growth."

The Wagyu Gold Project is located within the mineralised corridor of Mallina Basin which hosts a number of large gold deposits including Northern Star Resources' (ASX: NST) Hemi Gold Deposit containing ~11.2 Moz¹ of gold (refer to Figure 2). Gold results from previous RC drilling at Wagyu include (refer to [26 May 2025 – ASX: NAE New Gold System Emerging at Wagyu Project](#)):

- **8m @ 5.0g/t Au from 44m (25WR002)**
- **4m @ 2.5g/t Au from 76m (25WR026)**
- **12m @ 1.0g/t Au from 12m (25WR009)**
- **3m @ 2.8 g/t Au from 41m (25WR019)**

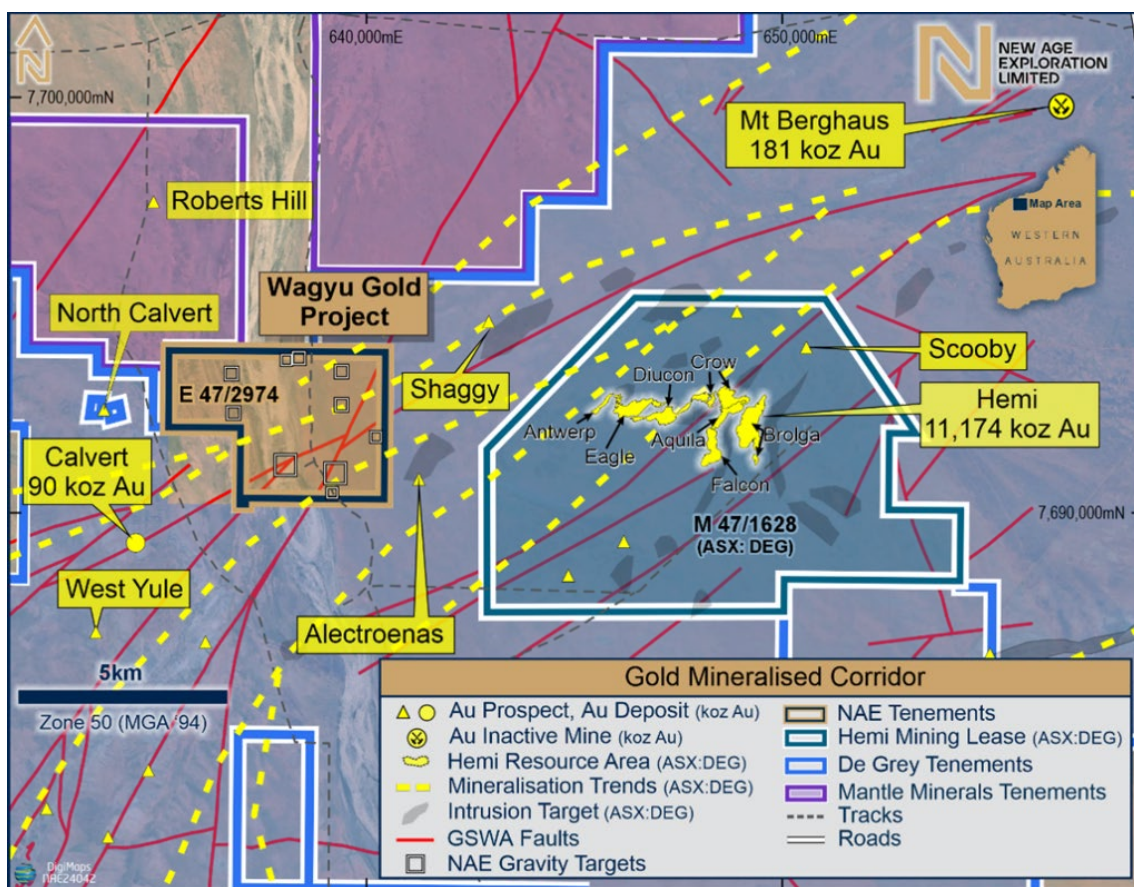


Figure 2: Location Map showing NAE's Wagyu Gold Project (E47/2974) in the Gold Mineralisation Corridor shared with Northern Star's significant gold Mineral Resources, including Hemi, Mt Berghaus and Calvert. Note that the Mantle Minerals tenements shown were recently sold to Northern Star Resources³.

The Hemi Gold Mineral Resource was last updated by De Grey Mining on 14 November 2024¹ and has since been acquired by Northern Star Resources Ltd (ASX:NST²). The estimate is for 264Mt @ 1.3g/t Au for 11.2Moz, which can be broken down into 13Mt @ 1.4g/t for 0.6Moz, 149Mt @ 1.3g/t Au Indicated for 6.3 Moz, and 103Mt @ 1.3g/t Au for 4.3 Moz Inferred.

¹ 14 November 2024 –Hemi Gold Project Mineral Resource Estimate (MRE) 2024 (ASX:DEG)

² 5 May 2025 - De Grey Acquisition Completes (ASX:NST)

³ 15 August 2025 – Settlement of Mt Roe Sale - \$13.5m consideration received (ASX:MTL)

NAE confirms that it is not aware of any new information or data that materially affects the information included in De Grey's (now Northern Star's) reported Mineral Resources referenced in this market announcement. To NAE's full knowledge, all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

The 4,000m RC drill program is designed to expand the footprint of the shallow gold enrichment zones associated with altered 'Hemi Style' intermediate intrusives at Targets 1, 6, and 10 (Figure 3). Depth and strike extensions are also targeted within the fresh rock to identify primary gold mineralisation. A new target area (160 m x 640 m) of a gravity anomaly edge that trends to the northwest from Target 10 to Target 11 will be drill-tested, along with areas of ineffective AC drilling due to a silicified (hardened) cap encountered before reaching the fresh rock. This includes the centre of Target 1, which had one drillhole from the previous RC drill program that returned 2m @ 3.2g/t Au from 27m (25WR028). All government approvals and heritage clearances for the proposed drill sites have been obtained, allowing for immediate commencement.

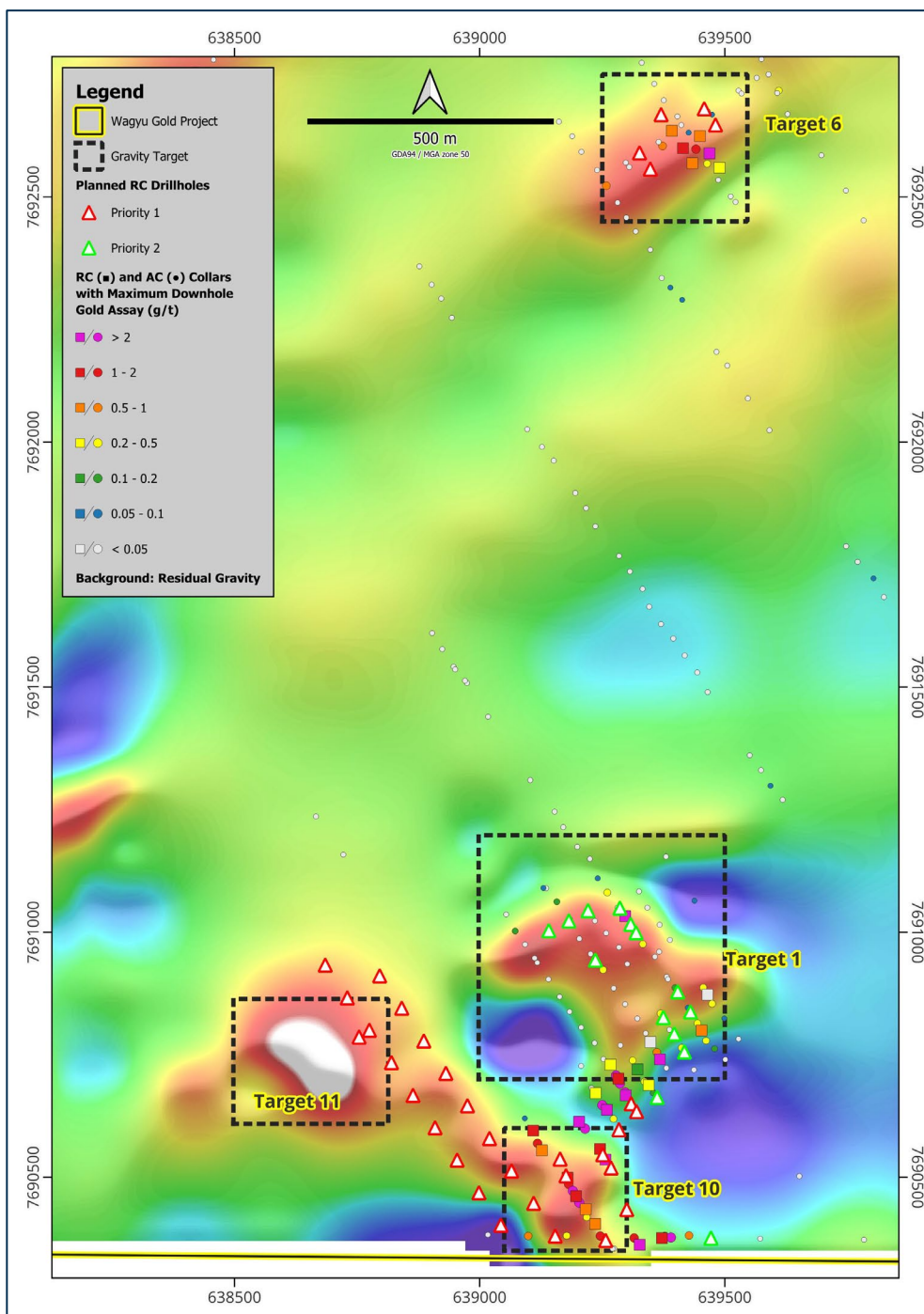


Figure 3: Planned RC drillholes to extend Target 1, 6, & 10 and test Target 11 at the Wagyu Gold Project.

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This release has been authorised by the Board of New Age Exploration Limited.

ABOUT NEW AGE EXPLORATION LIMITED

New Age Exploration (ASX:NAE) is an Australian-based, globally diversified minerals and metals exploration and development company focused on gold and lithium projects. The Company's key activities include advancing its exploration projects in the highly prospective gold and lithium Pilbara district of Western Australia and the Otago goldfields of New Zealand.

For more information, please visit nae.net.au.

FORWARD-LOOKING STATEMENTS

This report contains "forward-looking information" that is based on the Company's expectations, estimates and forecasts 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, objectives, performance, outlook, growth, cash flow, earnings per share and shareholder value, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses, property acquisitions, mine development, mine operations, drilling activity, sampling and other data, grade and recovery levels, future production, capital costs, expenditures for environmental matters, life of mine, completion dates, commodity prices and demand, and currency exchange rates. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as "outlook", "anticipate", "project", "target", "likely", "believe", "estimate", "expect", "intend", "may", "would", "could", "should", "scheduled", "will", "plan", "forecast" and similar expressions. The forward looking information is not factual but rather represents only expectations, estimates and/or forecasts about the future and therefore need to be read bearing in mind the risks and uncertainties concerning future events generally.