ASX ANNOUNCEMENT

ASX: NAE 17 March 2026

NEW AGE EXPLORATION LIMITED

High-Grade Gold Intercepts Confirm Intrusion-Related System at Wagyu Gold Project, Pilbara WA

HIGHLIGHTS

- **Final assay results received from the recently completed 4,034m Reverse Circulation (RC) drill program at the Wagyu Gold Project**
- **Significant gold intersections reported from Target 10, including:**
  - **4m @ 11.0 g/t Au from 120m (25WR058)**
  - **9m @ 1.39 g/t Au from 76m, 4m @ 1.44g/t from 92m and 4m @ 1.27g/t Au from 126m (25WR044)**
  - **8m @ 1.24 g/t Au from 24m (25WR061)**
  - **10m @ 1.12 g/t Au from 80m and 4m @ 1.8 g/t from 104m (25WR062)**
- **Gold mineralisation associated with altered intrusive lithologies, quartz veining, high arsenic and sulphides**
- **Mineralisation style consistent with an intrusion-related gold system model similar to the nearby Hemi deposit[1]**
- **Target 10 mineralised footprint expanding eastwards, with primary mineralisation confirmed below 100m depth**
- **Wagyu Gold Project located ~5km west of Northern Star Resources' 11.2Moz Hemi Gold Deposit[1] within the mineralised Mallina Basin corridor**

New Age Exploration (ASX: NAE) (**NAE** or the **Company**) is pleased to report additional assay results from the recently completed Reverse Circulation (RC) drilling program at the Wagyu Gold Project in the Pilbara, Western Australia. The RC program comprised 40 drill holes for 4034 metres, targeting extensions to previously intersected gold mineralisation at Target 10 and testing additional intrusive targets identified from geophysical and geochemical datasets.

The new results continue to intersect gold mineralisation associated with altered intrusive rocks, consistent with the Company's interpretation that Wagyu hosts an intrusion-related gold system similar in style to the nearby Hemi Gold Deposit. The high-grade intersection of **4m @ 11.0 g/t Au from 120m in hole 25WR058** adds to the previously reported **18m @ 1.47g/t from 48m** in the same hole.

[1] References to Hemi are provided for regional context and deposit style comparison only

NAE CEO Kirby Johnson commented:

"These results continue to expand the gold mineralised footprint at Wagyu and strengthen our interpretation of an intrusion-related gold system similar in style to Hemi. The drilling continues to encounter all the key components of a large mineral system – diorite intrusions, intense alteration and gold mineralisation. In addition, the new high-grade gold intercept – 4m @ 11.04 g/t Au - shows the system has the right 'juice' for a large and rich system.

It's an exciting time for the Wagyu Project - the latest round of drilling has increased the scale of the mineralised system and provides clear vectors for the next phase of exploration. Our Wagyu Project sits immediately adjacent to one of the greatest gold discoveries in modern times at Hemi. Wagyu is physically closer to Hemi than any other exploration project in the market, which makes it a scarce and valuable asset."

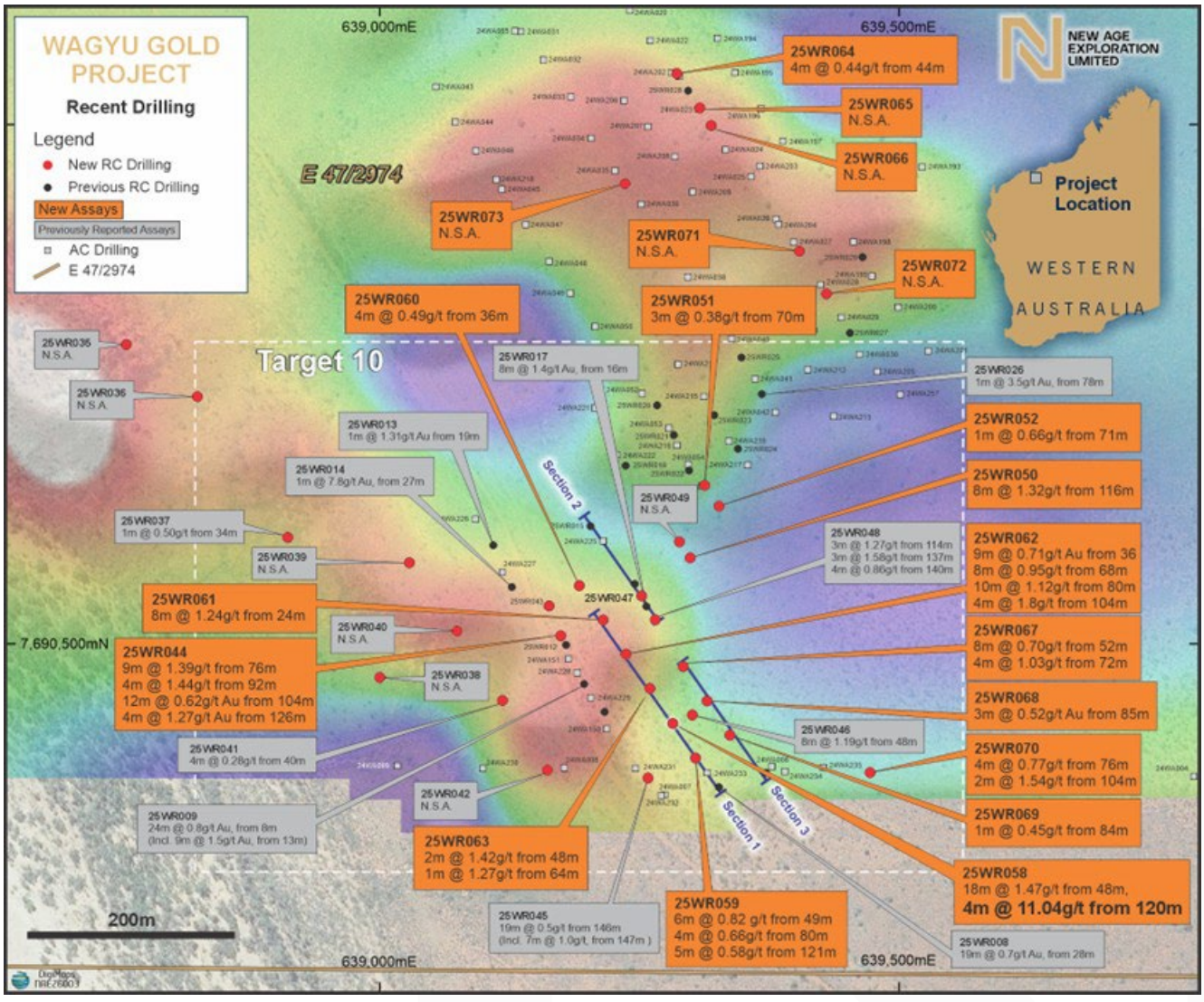

Figure 1: Wagyu Gold Project, Target 10. Collar plot with significant new RC drill intersections. Maximum downhole gold assay result shown for new assays (orange boxes) and previously reported results (grey boxes). Background colour is ground gravity data.

Table 1: SIGNIFICANT NEW INTERCEPTS

HOLE ID	FROM (m)	TO (m)	INTERVAL(m)	Au (g/t)	As (ppm)
25WR044	76	85	**9**	**1.39**	4406
25WR044	92	96	**4**	**1.44**	679
25WR044	104	116	12	0.62	2224
Including	108	112	4	1.05	3883
25WR044	126	130	**4**	**1.27**	550
25WR044	153	154	1	0.53	1295
25WR058	28	29	1	0.61	1190
25WR058	48	66	**18**	**1.47**	3055
25WR058	84	92	8	0.48	1744
25WR058	120	124	**4**	**11.04**	3423
25WR059	49	55	6	0.82	1895
25WR059	80	84	4	0.66	2394
25WR059	121	126	5	0.58	1406
25WR059	156	158	2	0.81	1596
25WR060	36	40	4	0.49	971
25WR061	24	32	**8**	**1.24**	409
Including	24	28	4	1.97	534
25WR062	36	45	**9**	**0.71**	1351
Including	44	45	1	2.35	4424
25WR062	48	52	4	0.69	1461
25WR062	60	65	5	0.80	3366
Including	64	65	1	1.93	3728
25WR062	68	76	**8**	**0.95**	3097
Including	69	72	3	1.85	6835
25WR062	80	90	**10**	**1.12**	2898
25WR062	96	100	4	0.68	1538
25WR062	104	108	**4**	**1.8**	1548
25WR063	48	50	2	1.42	3508
25WR063	64	70	6	0.63	1612
25WR063	92	96	4	0.45	107
25WR064	44	48	4	0.44	1857
25WR064	52	56	4	0.32	886
25WR067	52	60	8	0.7	890
25WR067	72	76	**4**	**1.03**	591
25WR068	85	88	3	0.52	599
25WR069	84	85	1	0.45	360
25WR070	76	80	4	0.77	1460
25WR070	85	87	2	0.78	2926
25WR070	114	116	**2**	**1.54**	6347
Including	114	115	1	1.81	7616

Intercepts are downhole lengths. True widths are currently unknown.

DRILL SECTIONS

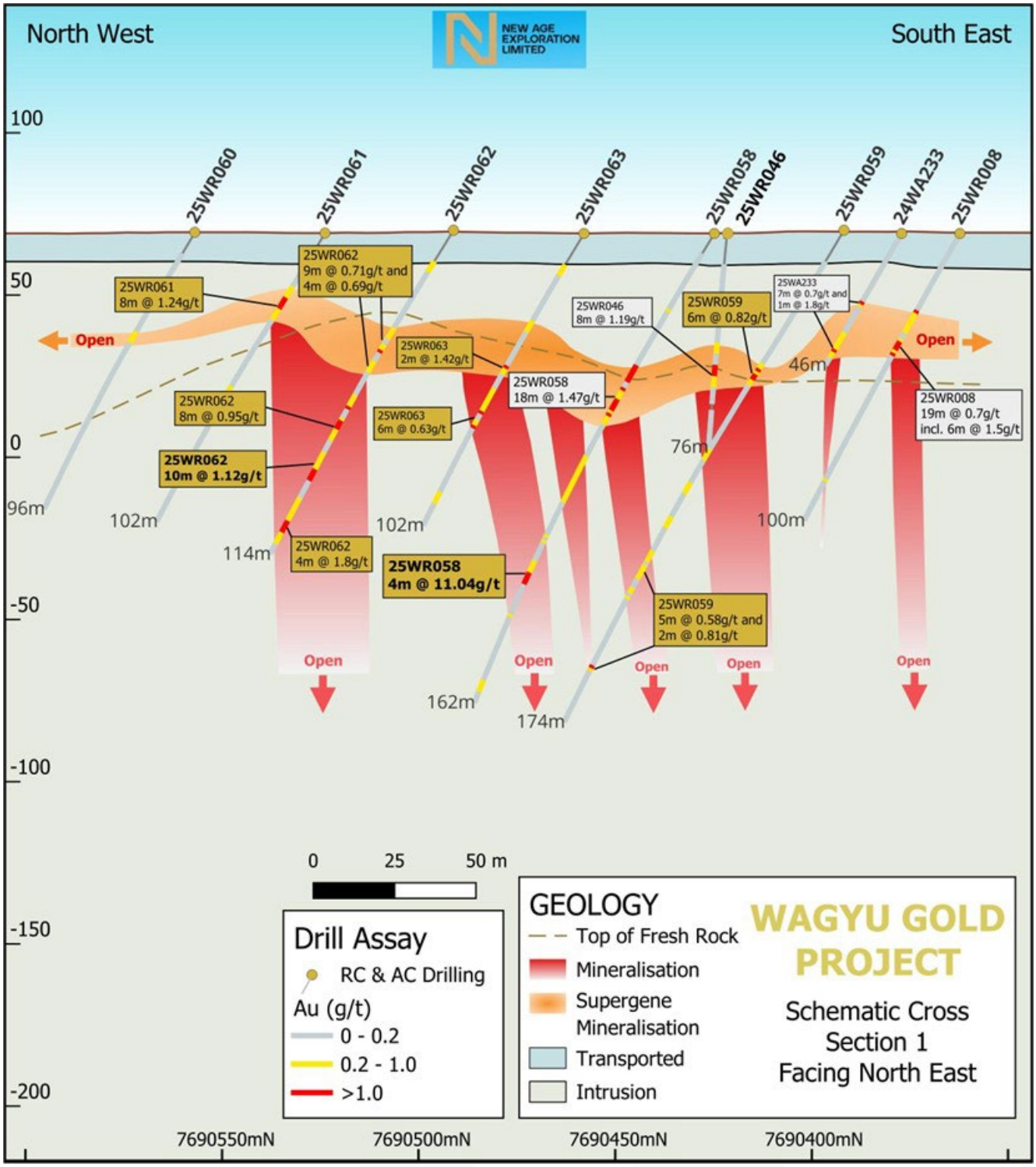

Figure 2: Cross section 1– Target 10.

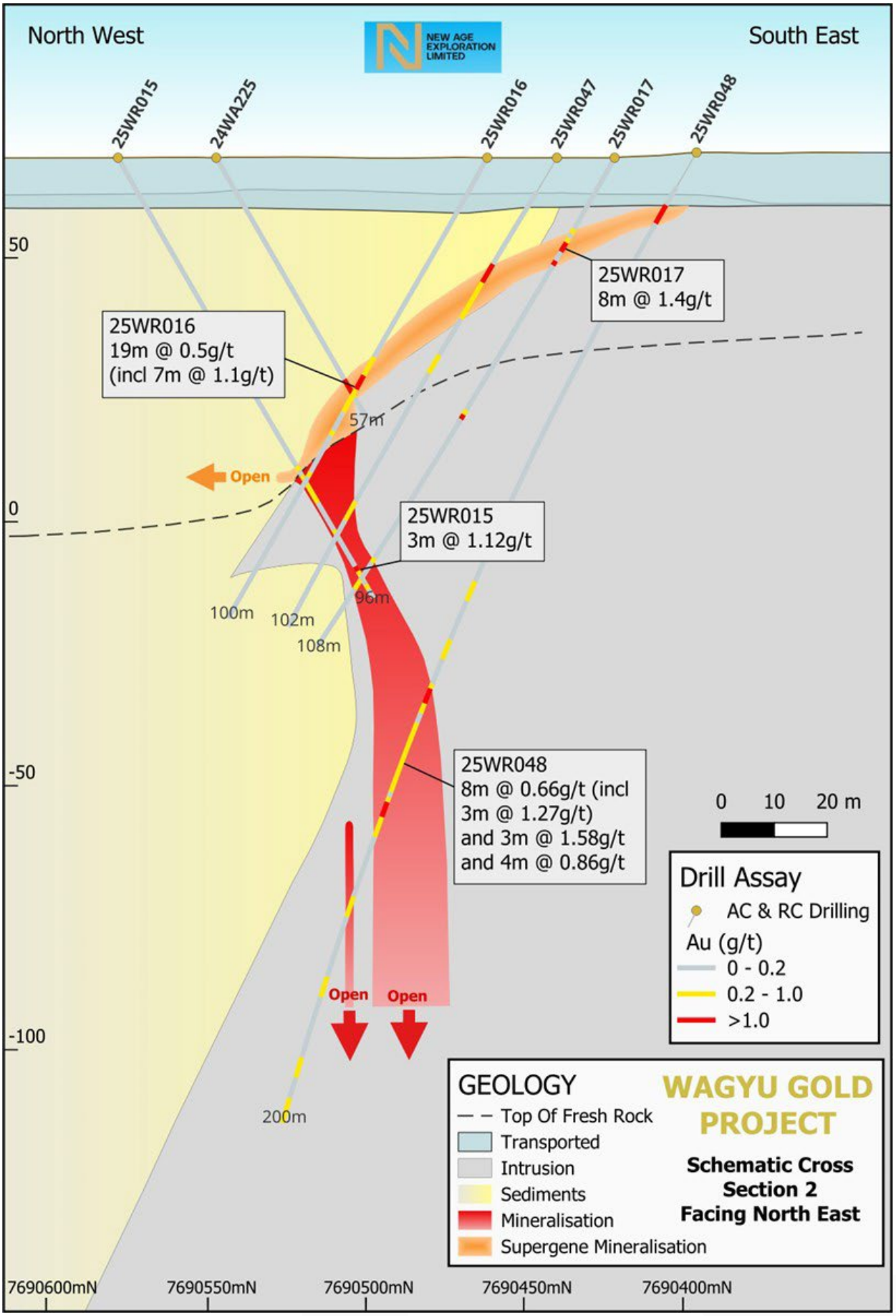

Figure 3: Cross section 2– Target [10]

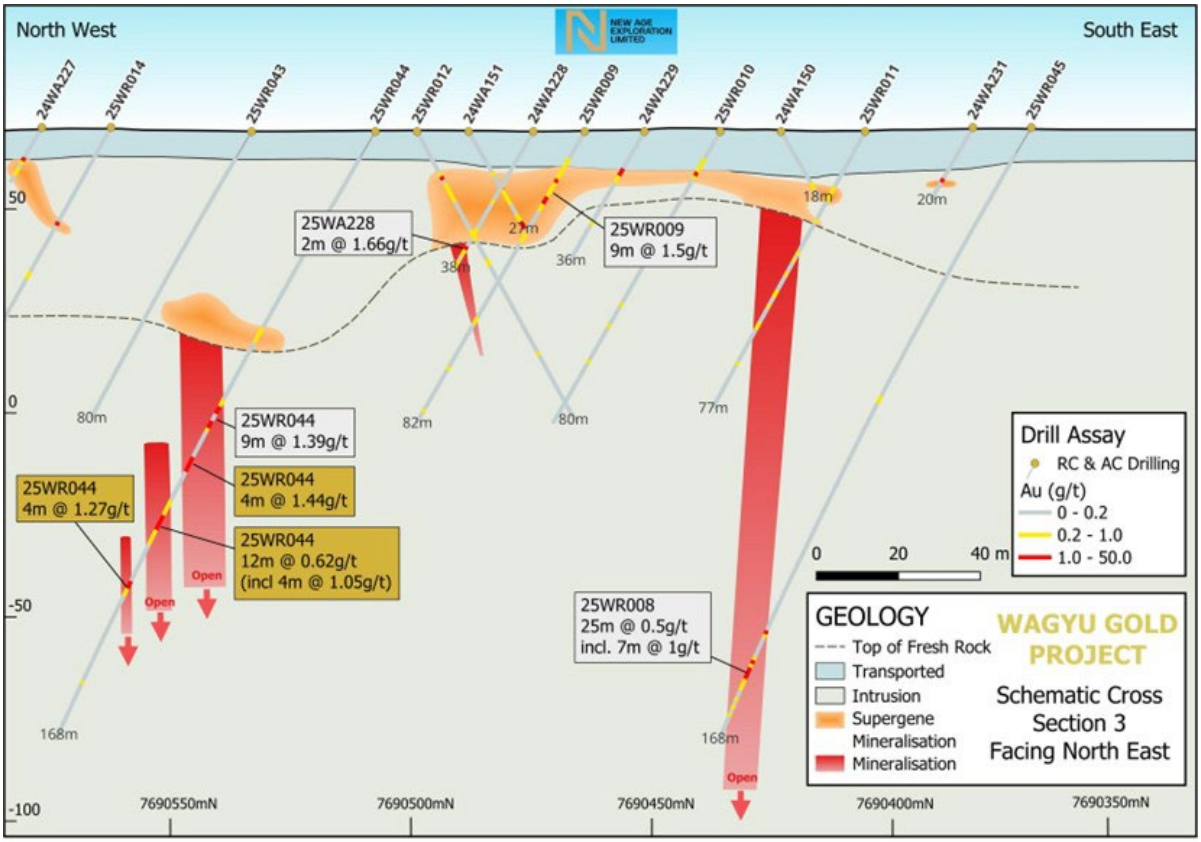

Figure 4: Cross section 3 - Target 10

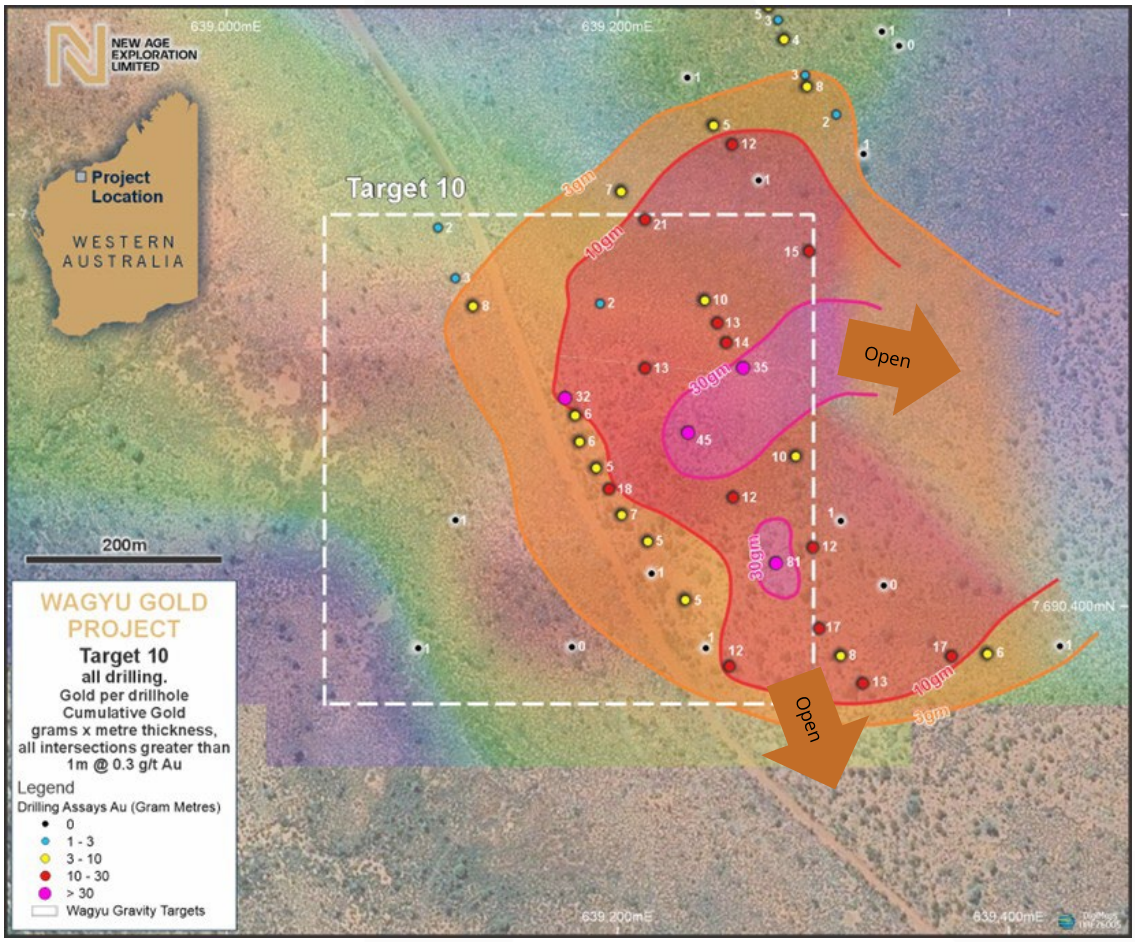

Figure 5: Wagyu Gold Project. Target 10, contour plan of gold per drillhole, Grams x Metres.

Results Discussion

The latest assay results continue to demonstrate a broad zone of near-surface supergene gold mineralisation associated with intrusive bodies and alteration halos within the Wagyu system, and confirm the presence of strong, often high-grade, primary gold mineralisation at depth.

Gold mineralisation is associated with:

- Intermediate intrusive lithologies
- Quartz veining
- Sulphides (pyrite, arsenopyrite and pyrrhotite)
- Strong arsenic association

These features are consistent with an intrusion-related gold system model, similar to that interpreted at the nearby Hemi Gold Deposit, located approximately 5km east of Wagyu within the Mallina Basin mineralised corridor.

Intrusion-related deposits such as Hemi typically display broad zones of moderate-grade gold mineralisation rather than narrow high-grade veins, and the Company considers the results reported to date consistent with this exploration model.

Location and Geological Context

The Wagyu Gold Project is located within the greater Hemi corridor of the Mallina Basin, which hosts several large gold deposits, including Northern Star Resources' (ASX: NST) Hemi Gold Deposit containing ~11.2 Moz^2 of gold (refer to Figure 2). Gold results from previous RC drilling at Wagyu (see ASX Announcements 11 February 2026 and 26 May 2025), combined with the recent assays, confirm the exceptional potential for a gold deposit at the Wagyu Project.

Previous significant intersections Included:

- **8m @ 5.0g/t Au from 44m (25WR002)**
- **18m @ 1.47g/t from 48m (25WR058)**
- **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)**

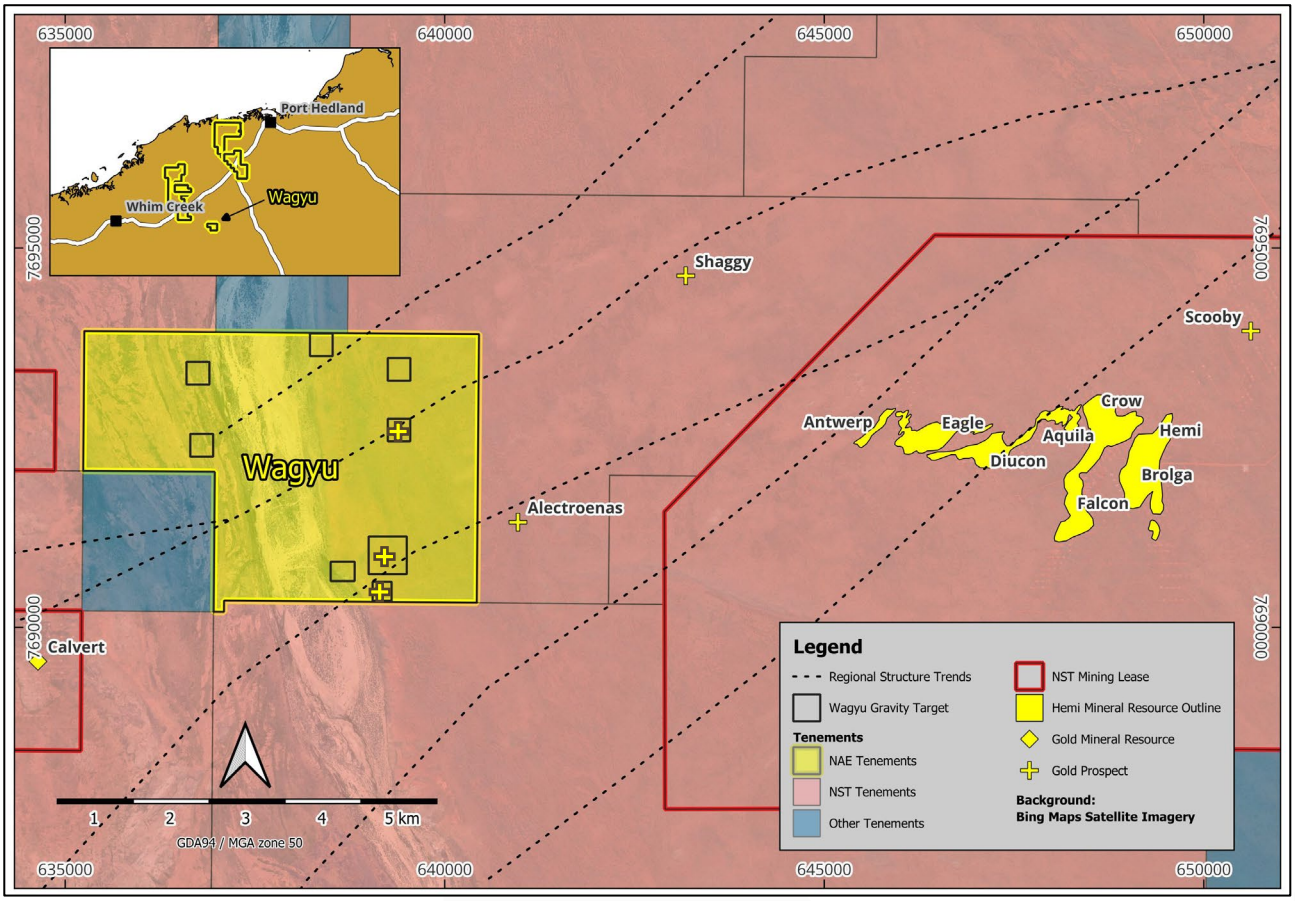

Figure 6: Location Map showing NAE's Wagyu Gold Project (E47/2974) in the Gold Mineralisation Corridor within the Mallina Basin (Pilbara, WA) shared with Northern Star's (ASX: NST) significant gold Mineral Resources, including Hemi, Mt Berghaus and Calvert.

The Hemi Gold Mineral Resource was last updated by De Grey Mining on 14 November 2024[1] and has since been acquired by Northern Star Resources Ltd (ASX:NST[2]). 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)

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.

Next Steps

- Data integration – carry out a comprehensive data integration exercise incorporating the past 2 years of exploration activities, including geology (RC and aircore), geochemistry, geophysics (magnetics, gravity, seismic) and drilling.
- Mineral system modelling - new insight has emerged with the last round of drilling. Our new understanding of the distribution of intrusions, alteration, and gram x metre intercepts will feed directly into the design of the next drill program.
- Drill program planning – RC and diamond drilling, particularly for the eastern extension of Target 10 and for deeper drilling across the entire Wagyu Gold Project.
- NAE considers Wagyu highly prospective for Hemi-style intrusion gold-related mineralisation. However, given the scale of the warranted drilling campaign, the Company is considering all options.

– Ends –

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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.

Appendix A
RC Drill Hole Collar Information

***Table 1**: New Collar information for the completed RC Drill Program at the Wagyu Gold Project, including maximum gold value per hole.. Coordinates are recorded in GDA94 / MGA zone 50 using a handheld GPS. A DGPS will be collected at a later date for a more precise collar location. Dip and azimuth measurements were taken at surface (0m downhole) using a downhole gyro survey tool.*

Hole ID	Hole Type	Depth (m)	Dip	Azimuth	Eastings	Northings	RL	Max Au (g/t)
25WR044	RC	168	-59	325	639174	7690508	60	4.6
25WR058	RC	162	-59	327	639282	7690423	60	11.0
25WR059	RC	174	-59	332	639304	7690390	60	1.1
25WR060	RC	96	-59	329	639192	7690556	60	0.5
25WR061	RC	102	-59	329	639215	7690523	60	2.0
25WR062	RC	114	-59	327	639237	7690490	60	2.5
25WR063	RC	102	-60	324	639260	7690457	60	2.0
25WR064	RC	84	-59	147	639286	7691049	60	0.5
25WR065	RC	60	-59	145	639308	7691016	60	0.1
25WR066	RC	60	-59	148	639319	7690999	60	0.1
25WR067	RC	99	-59	329	639292	7690478	60	1.0
25WR068	RC	102	-59	329	639315	7690445	60	0.8
25WR069	RC	85	-58	325	639337	7690412	60	0.5
25WR070	RC	148	-59	274	639472	7690376	60	1.8
25WR071	RC	60	-59	329	639404	7690878	60	0.1
25WR072	RC	60	-58	326	639430	7690837	60	0.0
25WR073	RC	60	-58	146	639236	7690943	60	0.1

Appendix B

Table 1 JORC Code, 2012 Edition.

Wagyu Gold Project - Reverse Circulation Drilling January 2026

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.*	• Sample methodology is described below. • Samples were drilled by standard Reverse Circulation drilling techniques. • Sample material was flushed through a rig-mounted cyclone and cone splitter to a sample collection point. • Two samples, an original and duplicate, were taken for each 1m drilled in a calico bag placed onto two separate chutes on the cone splitter. The remaining sample material was collected into buckets beneath the cyclone and placed into piles on the ground for chipping and scooped composite sampling. • Samples were taken by collecting the 1m calico sample or by composite sampling. Composite samples (predominately four metres) were made from equal amounts of material taken with a scoop from the sample pile and collected into a prenumbered calico bag. • Sampling techniques for field duplicate samples is discussed at Quality of assay data and laboratory tests below. • Samples were routinely checked for contamination, adequate sample size and sample moisture.
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.).*	• Drilling was carried out with standard Reverse Circulation drilling techniques using a Hydco 350 drill rig operated by iDrilling Australia Pty Ltd. • All holes were drilled with a 5.5-inch diameter face sampling bit and hammer.
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*	• The RC samples were visually assessed and recorded for recovery and water content. • Predominately, samples were rated as good recovery and dry with rare samples affected by the water table that was often encountered in the first 30m. • Samples are considered representative, and no bias was observed.

Criteria	JORC Code explanation	Commentary
	preferential loss/gain of fine/coarse material.	
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.*	• All samples were logged on-site at the rig with the following parameters: Hole number, sample intervals, hole depth, water table, regolith type, weathering, colour, grain size, lithology, and alteration. • These drill holes were exploration holes and not part of a mineral resource estimate orientated program. • Material from every metre drilled was sampled, sieved and washed to enable logging of rock chips at 1m increments into plastic chip trays. • Very chip tray was photographed and stored for future use.
Sub-sampling 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.* • *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.*	• RC samples passed through a cone splitter on the rig-mounted cyclone. • Sub-samples of each 1m interval were split into two calico bags from two different chutes on the cone splitter. The sizes of both bags were visually inspected for differences in weight • The remaining sample was captured in a bucket below the splitter and laid on ground in discrete piles at 1m intervals, to be used for sieving rock chips and composite sampling. • Two to three field duplicates were taken for every drill hole to test lab results, geology interpretation and consistency of mineralisation. • A standard (certified reference material) was inserted roughly every 20 samples assayed. • 1,544 samples have been submitted to the lab for assays analysis. • Sample sizes (typically 2 to 3.5kg) were appropriate for the type of exploration being carried out and are considered representative and appropriate. • Sample preparation at the laboratory in Perth involved checking sample ID against submission and then drying the samples. • Then the pulverisation of the full sub-sample to 75μm. On occasions where the subsample was greater than 3kg (<5% of total samples submitted) the subsample was split to reduce total size prior to pulverisation. • From the pulverised subsample an aliquot was selected for analysis.

Criteria	JORC Code explanation	Commentary
		• Different styles of analyses were performed on different samples depending on origin as determined by the supervising geologist.
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 (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• All samples were prepared, pulverised and assayed at Intertek Laboratories in Perth. • All samples from the RC drill program have been prepared using the same methodology as discussed in ***Sub-sampling techniques and sample preparation*** • Samples will be digested by Aqua Regia (10-gram aliquot) with analysis by Inductively Coupled Plasma Mass Spectrometry. Intertek assay code AR10/OM. • Elements analysed are as follows: Au, Ag, As, Cu, S, and Sb. • Samples with over 0.3ppm Au will undergo 50-gram lead collection fire assay with analysis by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry to determine quantities of gold (Au). Intertek assay code FA50/OE. • Intertek Laboratories employ internal standards and checks as part of the analytical process and apply industry best practice QAQC procedures. • The Company has in place industry best practice Quality Assurance methodology in the collection of samples and follows industry best practice Quality Control systems in measuring the performance of sampling and analysis. • The Company will review the QAQC samples when the assays have been conducted and made available to the Company.
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.* • *Discuss any adjustment to assay data.*	• Drill logs were recorded in digital format directly onto logging hardware in the field. The digital systems used picklists to help uniform logging and data capture. • Drillhole Logs were reviewed by NAE contractors and then transferred to independent consultant Pivot (Pivot Exploration Information Management Services) for validation.
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.*	• Planned drill collars were marked out, and drilled collars were picked up using a handheld Garmin GPS 64s accurate to +/- 5m. A DGPS will be used at a later date for a more accurate collar location. • Drill holes were lined up using a Suunto Sighting Compass. • Downhole surveys were conducted using a gyro, with a shot taken every 5m.

Criteria	JORC Code explanation	Commentary
		• The location of the drill holes collars relative to the project is shown in body of this announcement. • All spatial data is recorded in MGA Zone 50 (GDA94).
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.*	• Drilling was undertaken across target areas based on geophysics and previous drilling. • Within the target areas drill spacing is typically between 20 and 160 metres along lines, with lines spaced at 40 to 200 metres apart. • The nature of this exploration is target generated and not all collar locations are equally spaced. • Drill spacing and collar locations are shown on several figures within the body of the report.
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.*	• Understanding of the orientation of mineralisation or mineralisation-related structures is still being developed. • The current model at Wagyu is a horizontal supergene zone that sits above and at the contact of fresh intrusive rock that are linked to deeper, subvertical, narrow-vein feeder structures. Further drilling is needed to confirm model. • The majority of drilling was at -60° toward an azimuth of 326°, which is perpendicular to the regional geological structures and mineralised trends. • The orientation of drill holes is determined by the target with some targets using multiple orientation to best test for geological structures.
Sample security	• *The measures taken to ensure sample security.*	• All holes were sampled and bagged at the drill site. These samples were stored on location at the project prior to transport by NAE contract staff to Port Hedland for freight to Intertek's laboratory in Perth. • Samples were transported in polyweave bags, within bulka bags on pallets by a reputable courier.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have taken place.

Section 2: Reporting of Exploration Results

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.*	• All RC drilling and other exploration relevant to this announcement was conducted within tenement E47/2974, the Wagyu Gold Project. • The mining tenement, an exploration licence, is held by Holcim (Australia) Pty Ltd, with New Age Exploration acquiring all mineral rights other than sand and gravel (retained by Holcim). • The Exploration Licence is located in the Pilbara region of Western Australia approximately 80km southwest of Port Hedland. • The project is within the Determined Native Title Claim of the Kariyarra People (NNTT Number WC1999/003). • There are no known impediments to obtaining a licence to carry out exploration in the area of the project.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Very limited and poorly reported previous mineral exploration. • A literature review of the project area suggests that New Age Exploration have conducted the first mineral exploration within the tenement. • Caeneus Minerals (now Mantle Minerals) had a 25m line spaced aeromagnetic/radiometric survey flown in April 2021, which NAE acquired in June 2024. • The surrounding tenure has been heavily explored by De Grey Mining, now Northern Star Resources (ASX:NST), at the Hemi Gold Project (~11.2M oz Au).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Only one minor outcrop has been identified at the Wagyu Gold Project. • Drilling has confirmed there is between 5 and 20 metres of transported cover. The metasediments weather deeper than the igneous intrusive rocks with weathered zone widths of 8 to 80m encountered. • Geology logged from drilling supports the interpretation of metasediments of the Mallina basin with several igneous intrusive bodies. • A petrographic report by an independent company identified quartz-diorite and diorite as a rock type at Target 1, 6, & 10 (Refer to ASX Announcement 28 August 2025). This is the main host rock at the ~11.2Moz Hemi Gold Deposit. • The current model at Wagyu is a horizontal supergene zone that sits above and at the contact of fresh intrusive rock that are linked to deeper,

Criteria	JORC Code explanation	Commentary
		subvertical, narrow-vein feeder structures. Further drilling is needed to confirm model.
Drill hole 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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *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.*	• All drill hole collar information regarding the current RC drill program at Wagyu has been reported in the collar table and seen visually on maps in the body of this announcement. • Previous drilling and assay data conducted by NAE have been announced.
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.*	• . • All intersections with average grade above 0.3g/t have been reported. • There has been no truncation of grades in this report, or any weighting applied to assay values. • No metal equivalent values have been reported.
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 geometry of any mineralised bodies is not fully known at this stage. • The majority of holes were drilled at -60 degrees toward an azimuth of 326º, which is perpendicular to the regional geological structures and mineralised trends. • The current model at Wagyu is a horizontal supergene zone that sits above and at the contact of fresh intrusive rock that are linked to deeper,

Criteria	JORC Code explanation	Commentary
		subvertical, narrow-vein feeder structures. Further drilling is needed to confirm model. • Due to the early nature and style of the exploration undertaken, true widths of mineralisation are not known.
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.*	• See body of announcement for plans showing project location and drill locations.
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.*	• The variability of mineralised grades reported is low.
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.*	• All other known and relevant data has been reported.
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.*	• Await final assay data from the RC drill program (expected February to March) • Continue to interpretate the geology, mineralisation, and previous data collected at the Wagyu Gold Project