

Drilling Completed on High Priority Lithium Targets Central Pilbara WA

HIGHLIGHTS

- **Drilling has been successfully completed at the Quartz Hill Project, Central Pilbara, Western Australia**
- **Multiple High priority LCT Pegmatite targets were tested by the maiden drilling program**
- **A total of 21 shallow RC Drill holes were completed to target depth**
- **NAE is targeting LCT Pegmatites similar to other Central Pilbara spodumene-rich deposits of Wodgina, Pilgangoora and Andover**

New Age Exploration (ASX: NAE) (NAE or the Company) is pleased to announce that its maiden drilling program has been completed to test High Priority LCT Pegmatite Targets at the Quartz Hill Project located in the Central Pilbara of Western Australia.

The Quartz Hill Project is located in close proximity to the World Class Wodgina (Mineral Resources (ASX:MIN)\Albemarle Corporation (NYSE:ALB)) and Pilgangoora Lithium Mining Operations (Pilbara Minerals, (ASX:PLS)), and regional to the recent Andover Lithium discovery (Azure Minerals (ASX:AZU)).

The focus of the drill program was to initiate shallow drilling operations at key sites accessible to NAE. These sites were identified as high-priority due to indications of lithium in surface soil samples collected and analysed using the UltraFine+ method as part of the CSIRO project. The Company completed 21 shallow Reverse Circulation (RC) drill holes as part of this exploration initiative.

Alongside the drilling operations, a passive seismic survey using Horizontal-to-Vertical Spectral Ratio (HVSR) technology was carried out. This survey aided in understanding the depth of the cover to bedrock and other subterranean features.

NAE Executive Director, Joshua Wellisch commented:

"We are thrilled to announce the completion of our initial drilling program at Quartz Hill, targeting key lithium prospects. This phase focused on exploring the Ultrafine+ LCT anomalies near the fertile granites.

The program's safe and efficient execution reflects the exceptional capabilities of our technical team. We are eagerly looking forward to receiving the assay results, which are anticipated in early 2024."

For personal use only

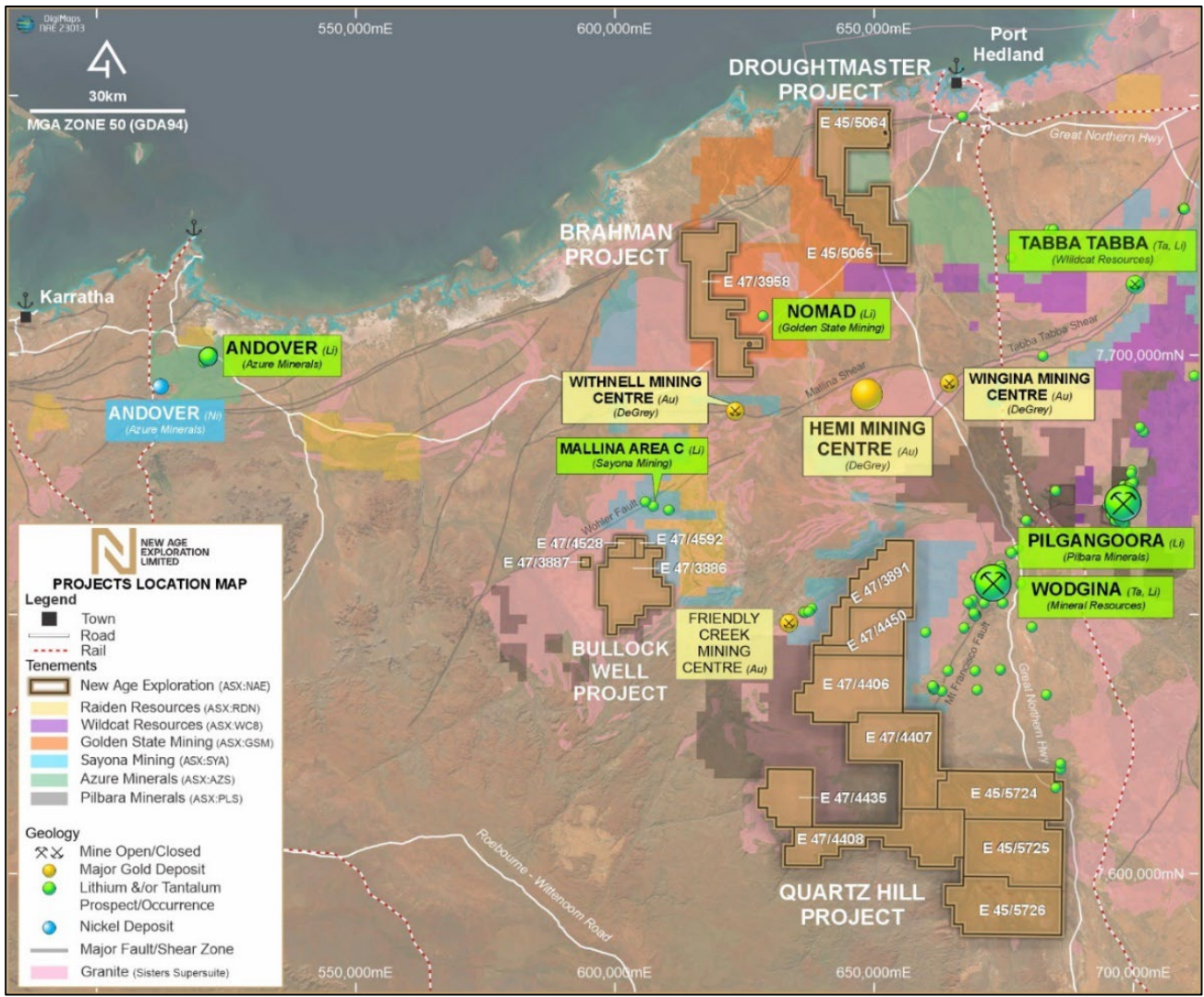


Figure 1. Location Map: NAE Central Pilbara Lithium and Gold focused Projects (white lettering, light brown tenements) showing adjacent Gold and Lithium Mines, Deposits, and Major Prospects.



Figure 2. Photo of RC Drill Rig onsite at Quartz Hill.

For personal use only

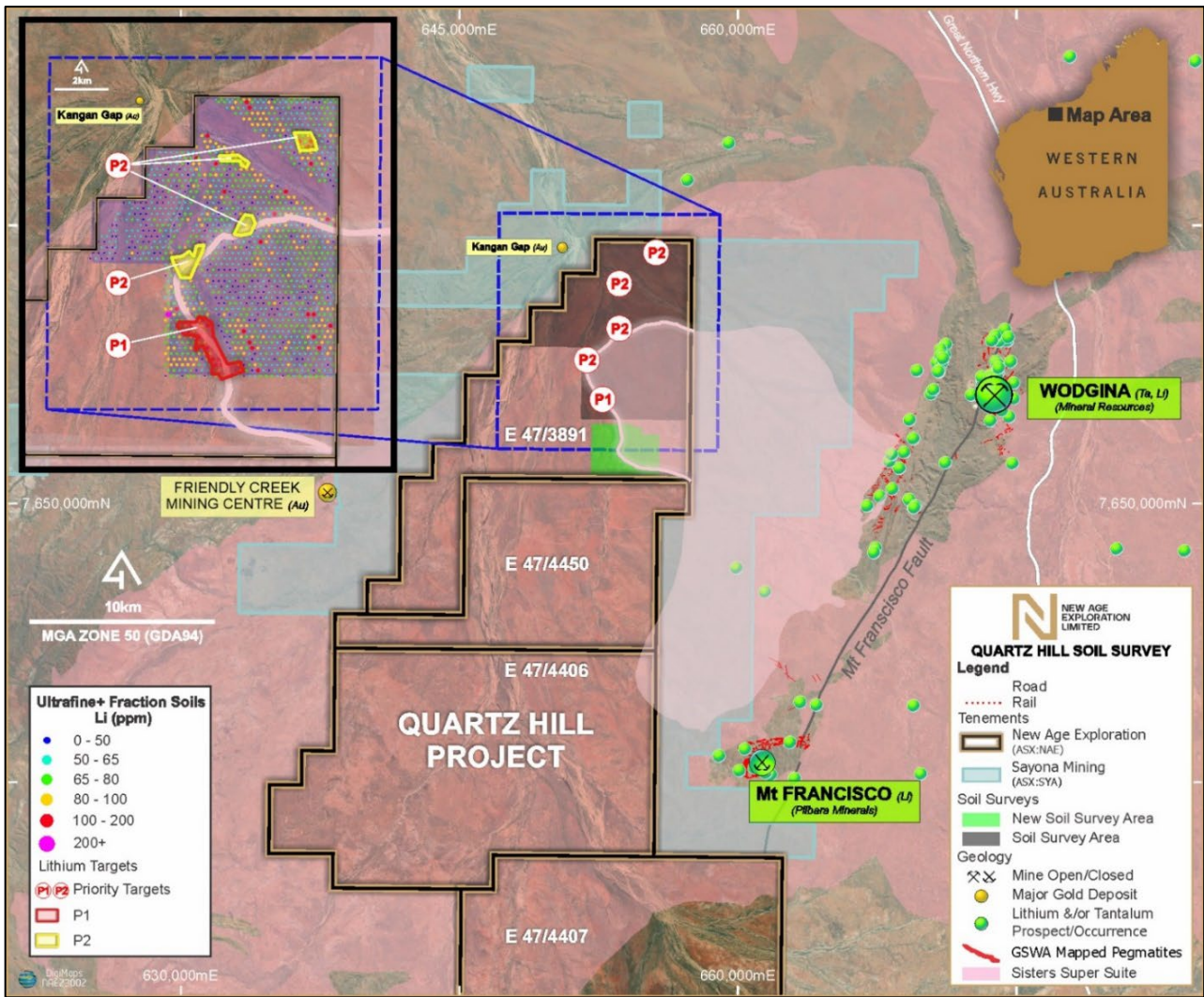


Figure 3: Location Map: NAE's Quartz Hill Priority 1 & 2 Lithium Targets interpreted from UltraFine+ assays of soil samples in relation to the fertile granite structures

For personal use only

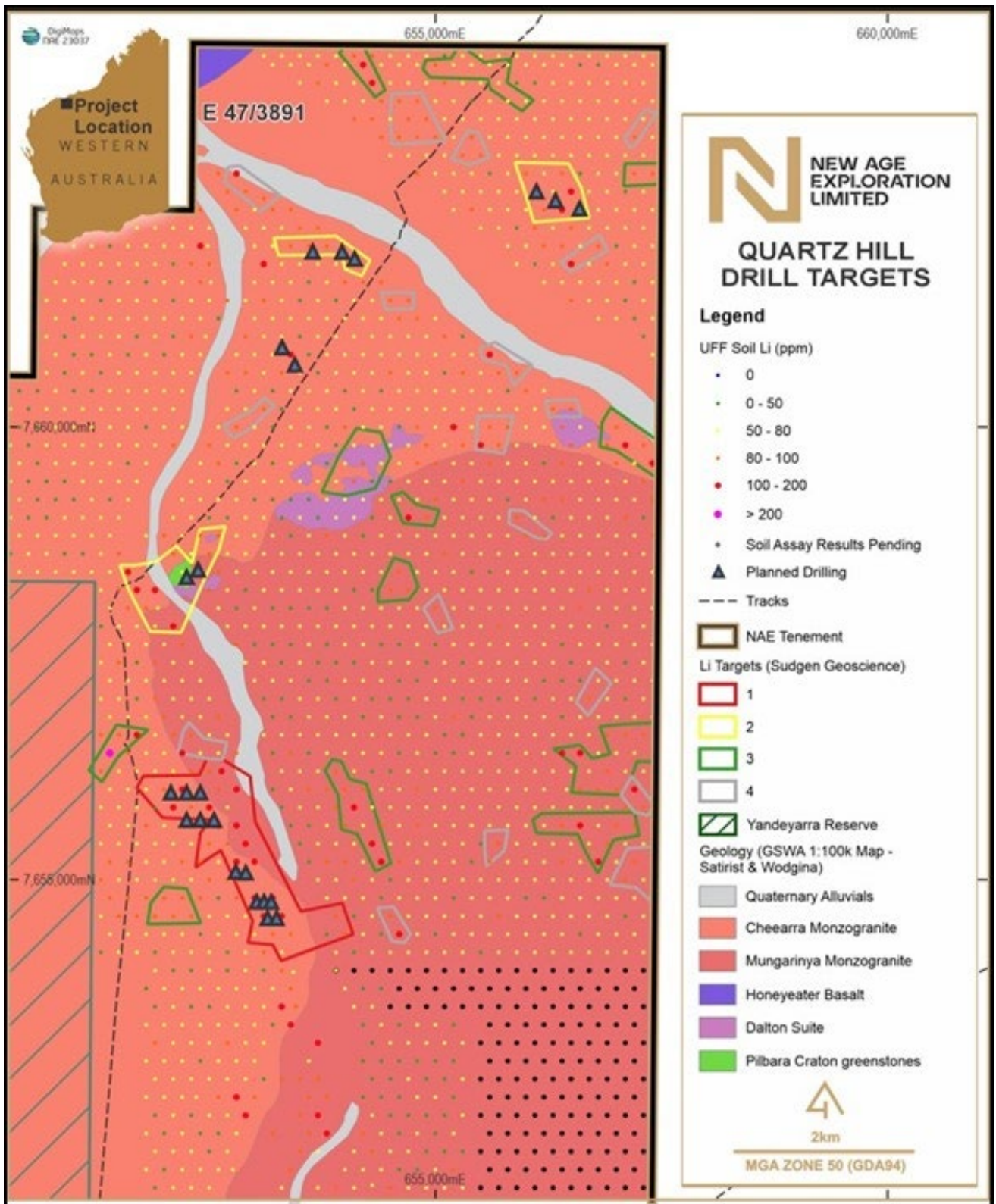


Figure 4: Lithium targets at Quartz Hill (Red Priority 1, Yellow Priority 2, Green Priority 3) and the locations of planned drilling recently completed. Twenty-one of the twenty-four planned drill holes were completed.. The map shows the interpreted geology with the lithium fertile Mungarinya Monzogranite intruding into the Cheearra Monzogranite, as well as remnants of the Dalton Suite and Pilbara Craton Greenstones (from GSWA 1:100k Satirist and Wodgina).

-ENDS-

Authorised for release by the Board.

For more information, please contact:

Joshua Wellisch
Executive Director
+61 3 9614 0600
joshua@nae.net.au

Mark Flynn
Investor Relations
+61 416 068 733
mark.flynn@nae.net.au

Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Greg Hudson, who is a Member (#3088) and Registered Professional (#10,123) of the Australian Institute of Geoscientists. Mr Hudson is a consultant to New Age Exploration and has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the December 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Hudson has consented to the inclusion of the matters in this report based on his information in the form and context in which it appears.

For personal use only