High Grade Gold Intercepts from Lydia Gold Prospect

HIGHLIGHTS

New Murchison Gold Limited (NMG or the Company) is pleased to provide an update on exploration drilling activity at its Lydia Main, South and East prospects.

Best intersections from recent drilling include:

- **2m at 24.36g/t Au** from 46m in **NGGSRC1386** including **1m at 47.20g/t Au** from 46m
- **3m at 14.53g/t Au** from 26m in **NGGSRC1362** including **1m at 37.40g/t Au** from 27m
- **1m at 12.10g/t Au** from 42m in **NGGRC1242**
- **4m at 8.39g/t Au** from 103m in **LYRC003** including **1m at 20.80g/t Au** from 103m
- **2m at 7.50g/t Au** from 137m in **NGGRC1232** including **1m at 14.00g/t Au** from 137m
- **5m at 5.41g/t Au** from 26m in **LSRC002** including **1m at 14.00g/t Au** from 27m
- **5m at 5.19g/t Au** from 62m in **LYRC005** including **1m at 19.40g/t Au** from 63m
- **5m at 4.10g/t Au** from 51m in **NGGRC1236** including **1m at 10.20g/t Au** from 52m
- **2m at 4.91g/t Au** from 20m in **NGGSRC1385**
- **4m at 4.53g/t Au** from 40m in **NGGRC1249**

Gram-metre long sections define shallow, high-grade mineralisation at **Lydia Main, South and East**, with **Lydia Main open down-plunge** (Figures 6 to 9)

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New Murchison Gold Limited **(ASX:NMG**) (“**NMG**” or the “**Company**”) is pleased to provide an update on exploration drilling activity at the Lydia prospect. Lydia is located within Mining Lease M51/889 (see Figure 1) in close proximity to the Crown Prince Operations. The prospect comprises three separate (structurally controlled) deposits which are currently the subject of mining studies being undertaken by the Company.

Alex Passmore NMG’s CEO Commented: *"These results confirm Lydia's high-grade deposits sitting on our doorstep at Crown Prince Operations, standout hits such as 24.36g/t and 14.53g/t Au provide good scope for increasing the overall resource grade we currently have. Lydia Main is open at depth and both Lydia South and Lydia East are still open along strike and down dip with future extensional drilling to add to the inventory."*

Lydia Main was discovered by the Company in September 2016 with high grade drill intercepts returned below the caprock within the weathered profile (refer NMG ASX release 13 September 2016).

Lydia South also lies close to Crown Prince Operations (1.1km south westerly) located within the Lydia Mining Lease (M51/889) (see Figure 1 and 2).

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Projects
Garden Gully Gold Project

Corporate

Shares on Issue	10,8754M
Share Price	$0.070
Market Cap	$761M
ASX Code	NMG

Lydia East (closest to Crown Prince) is a 150m long high-grade mineralised trend which strikes northwest - southeast and dips to the southwest. Mineralisation is shallow starting near surface and the deposit is open at depth. Recent high grade RC drill results are displayed in Figures 2 and 5.

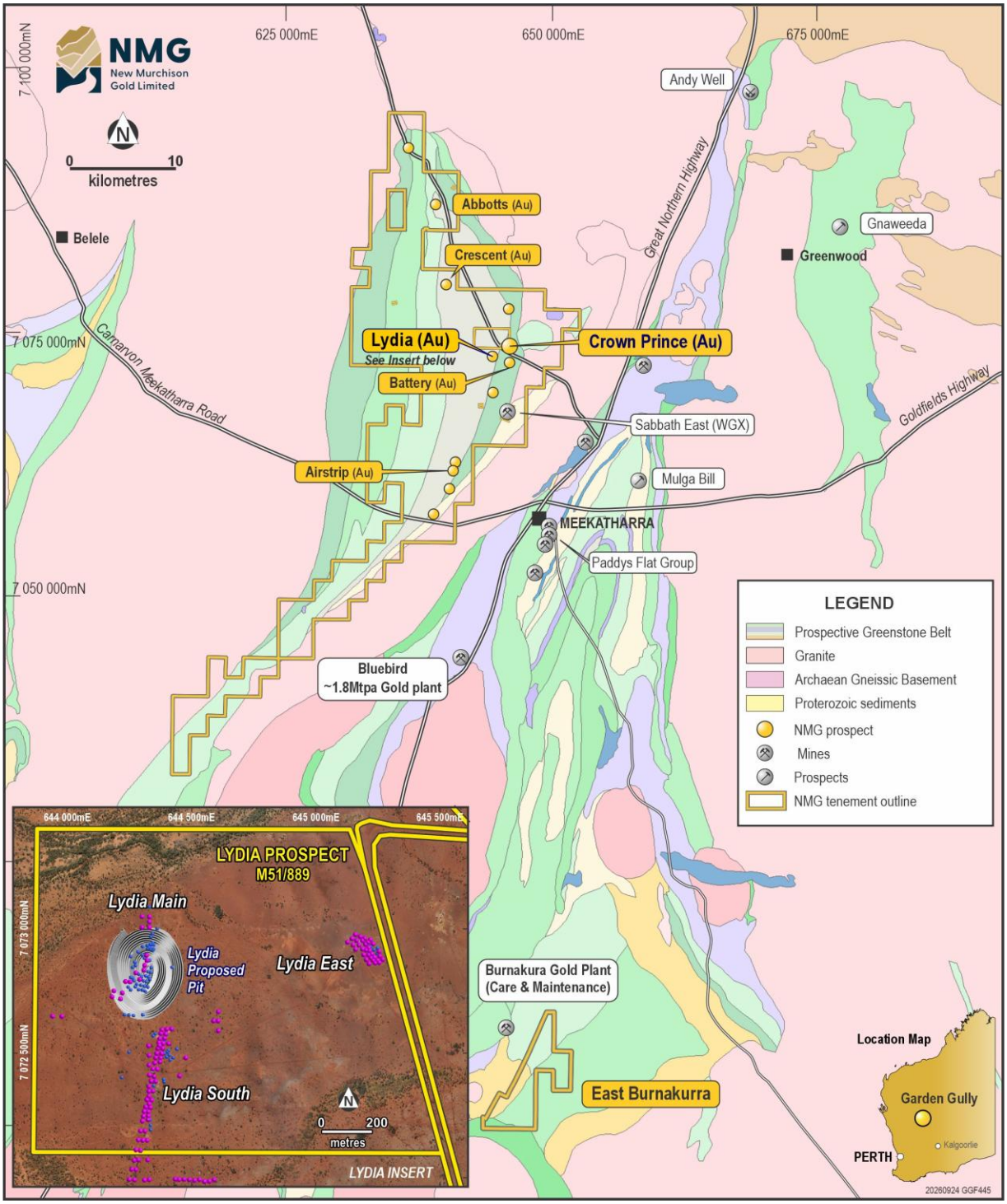


***Figure 1**: Location of Lydia Prospect within the Garden Gully Project.*

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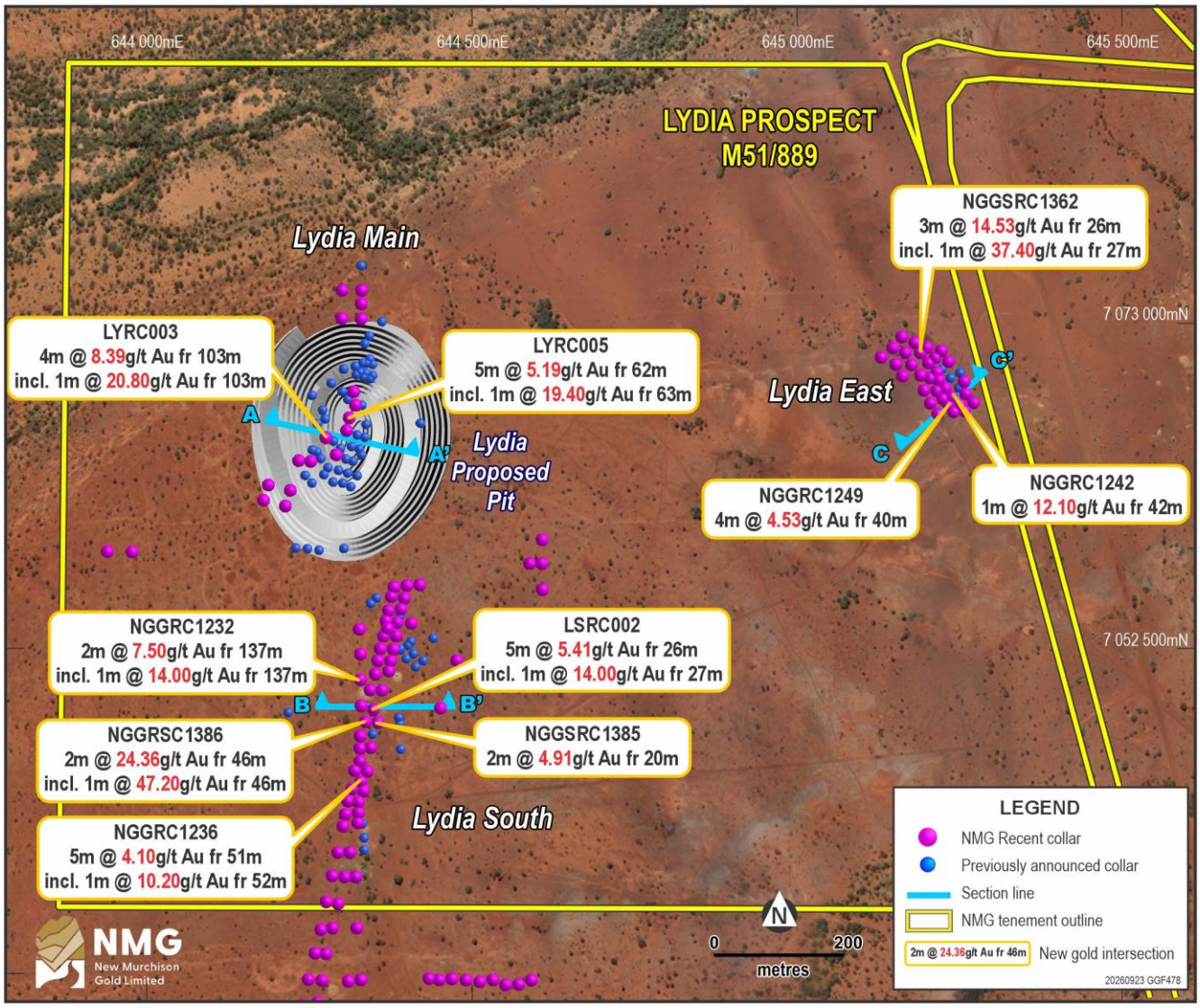


***Figure 2**: Plan view showing recent drilling with gold intersections over the Lydia gold prospect.*

Further drilling is underway at Lydia defining the continuation of the interpreted high grade south plunging ore shoots. Additional drilling is also planned at Lydia South where the mineralised structure is open and a potential new oblique lode at depth requires drill testing.

Lydia Main and Lydia South are hosted in a predominantly mafic rock unit being sheared and foliated dolerite typical of the greenstone sequence in the Abbotts belt.

Lydia Main and Lydia South are situated in the same structural corridor (shear zone) and are quartz-carbonate vein associated with gold deposits. These deposits contain southerly plunging shoots within an overall sub-vertical, north-south trending shear. There is an offset between the deposits, the Company is still modelling and testing this zone. Lydia Main remains open down plunge to the south.

Lydia East is interpreted to be a high-grade, weathered quartz vein hosted gold deposit. It displays a NW-SE strike and appears to be bounded by NNE trending structures.

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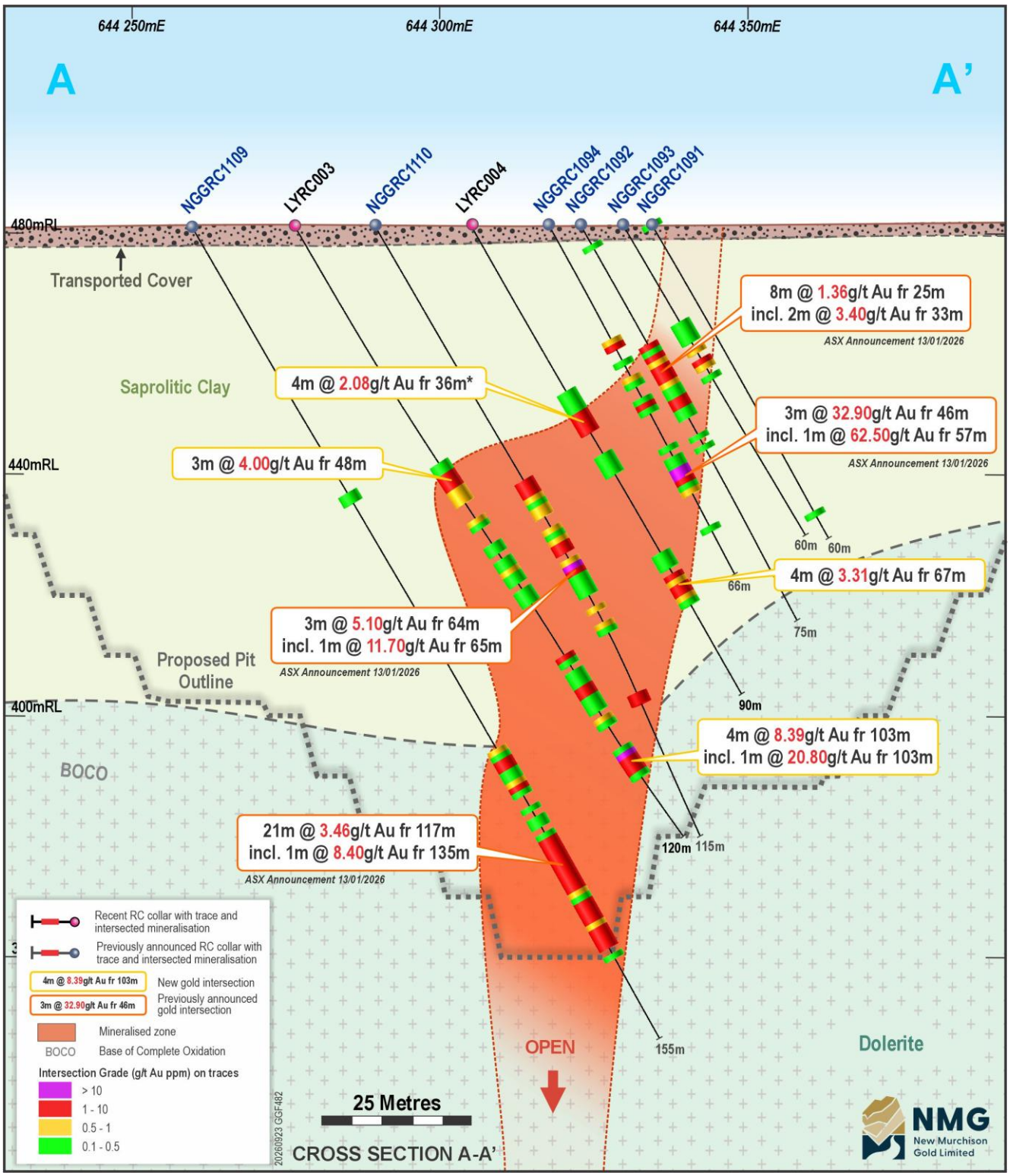


***Figure 3**: Cross section A-A' with gold intercepts over the central part of the Lydia gold prospect.*

**Denotes 4m composite sample.*

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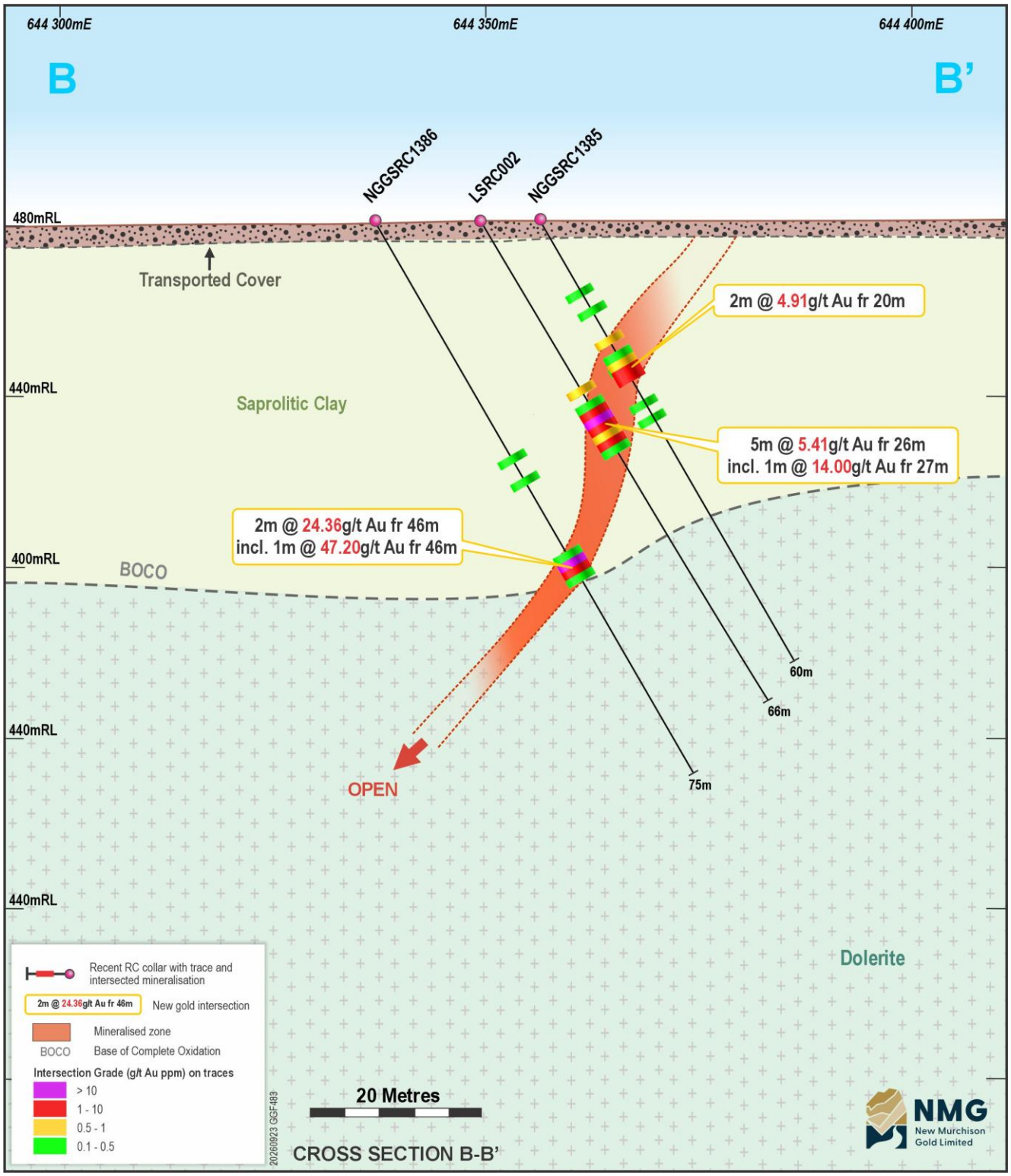


***Figure 4**: Cross section B-B' with gold intercepts over the central part of the Lydia South gold prospect.*

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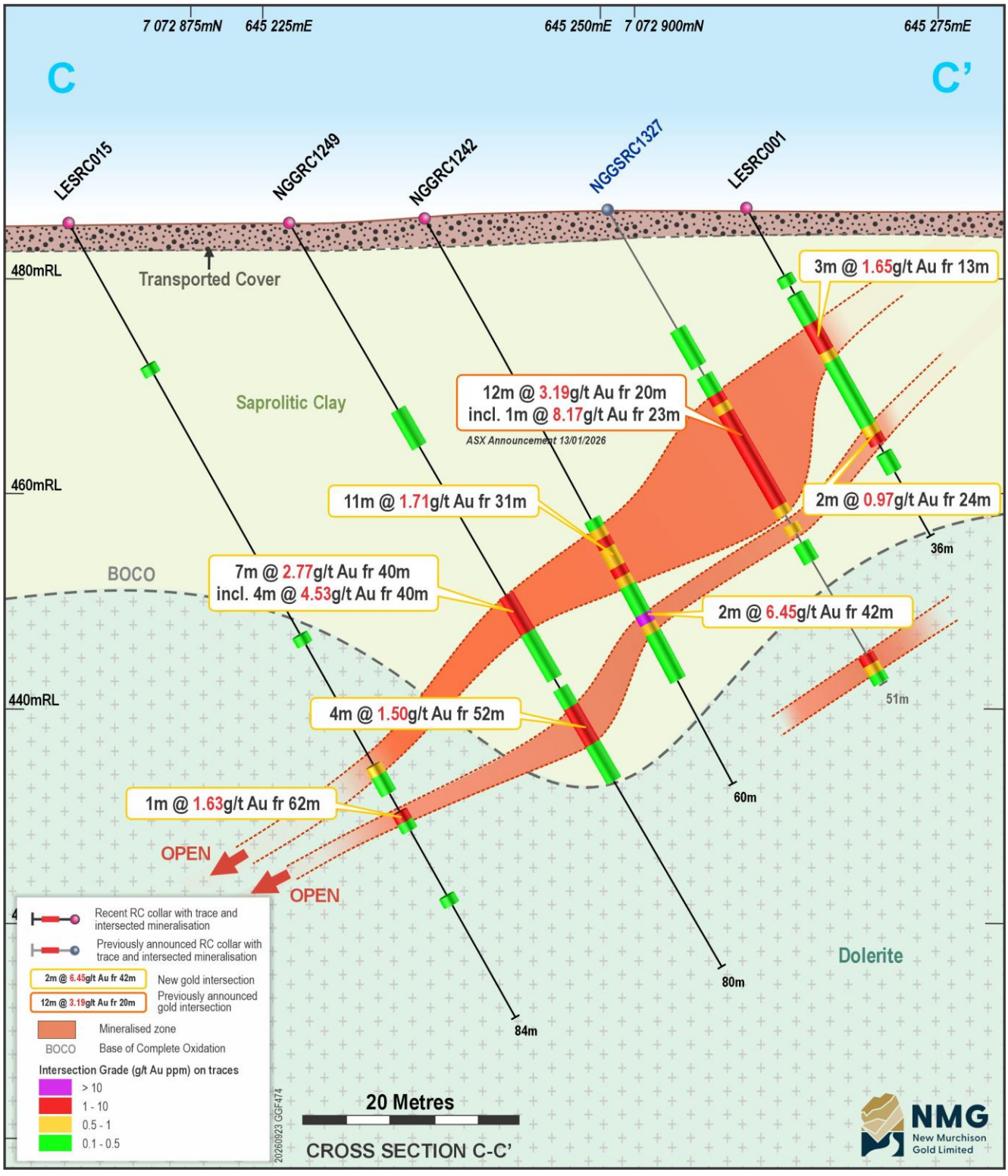


***Figure 5**: Cross section C-C with gold intercepts over the central part of the Lydia East gold prospect.*

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LONG SECTIONS & MINERALISATION PLUNGE EXTENTS

To better characterise the plunging shoots seen at Lydia the Company has compiled gram-metre (Au g/t × m) long sections for each of the three Lydia deposits: Lydia Main, Lydia South and Lydia East. Each section projects every reverse circulation (RC), slim reverse circulation (SRC) and diamond (DD) hole onto a best-fit plane through the lode(s) and contours the total downhole gram-metres per hole. The result is a single picture of where the gold sits within the strike of the mineralised structure, how continuous it is, and where it remains open.

The long sections show all three deposits hosting **coherent, shallow, high-grade mineralisation starting close to surface**, with Lydia Main extending to more than 200m below surface and remaining open at depth. Lydia South shows a continuous shallow zone over more than 250m of strike. The section locations are shown in Figure 6.

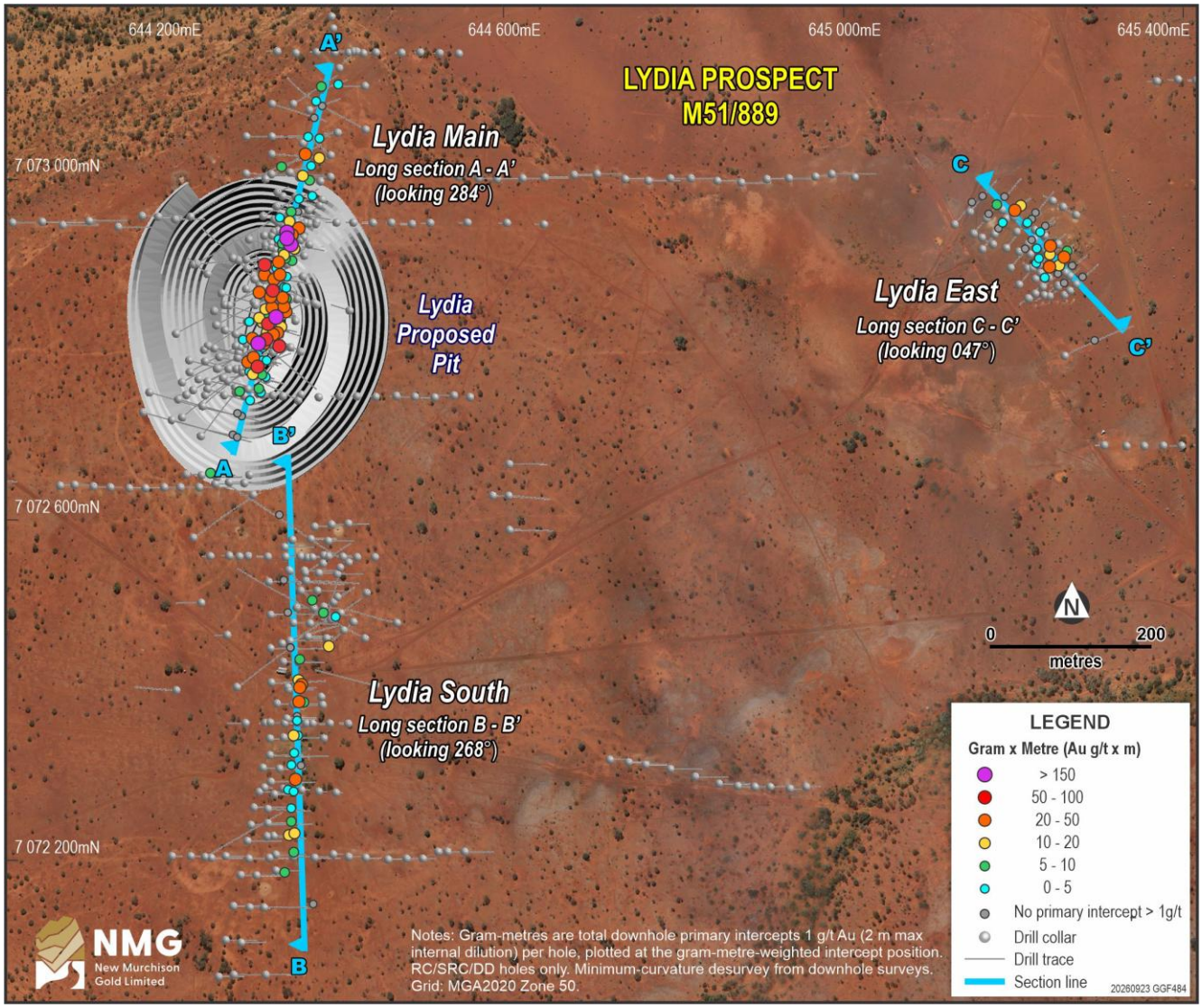


***Figure 6**: Plan view of the Lydia deposits showing drill traces, hole gram-metre pierce points and the long section lines used in Figures 7 to 9.*

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Lydia Main

The Lydia Main long section (Figure 7, looking 284°) covers about 430m along a 014° trend, with mineralisation traced from surface (~481mRL) to ~275mRL, more than 200m below surface. The section defines a **large, continuous high gram-metre core** (20 to 50 g·m and above) between ~340mRL and ~450mRL, with several pods above 50 g·m, including:

- **18m at 3.41g/t Au** from 113m in **TGGRC034** (142 g·m)
- **9m at 4.74g/t Au** from 113m in **TGGRC073** (106 g·m)
- **21m at 3.46g/t Au** from 117m in **NGGRC1109** (80 g·m)
- **7m at 8.56g/t Au** from 90m in **NGGRC1112** (64 g·m)
- **3m at 32.91g/t Au** from 46m in **NGGRC1094** (98 g·m)

Near surface, Lydia Main hosts exceptional grades, including **6m at 142.33g/t Au** from 7m in **OGGRC266** (856 g·m), **5m at 24.67g/t Au** from 11m in **TGGRC018** (123 g·m) and **3m at 33.21g/t Au** from 12m in **NGGSRC945** (115 g·m). At depth, **5m at 3.76g/t Au** from 216m in **TGGRC033** (72 g·m) sits below the main body of drilling and shows that **Lydia Main remains open down-plunge**. This is a clear priority target for step-out drilling.

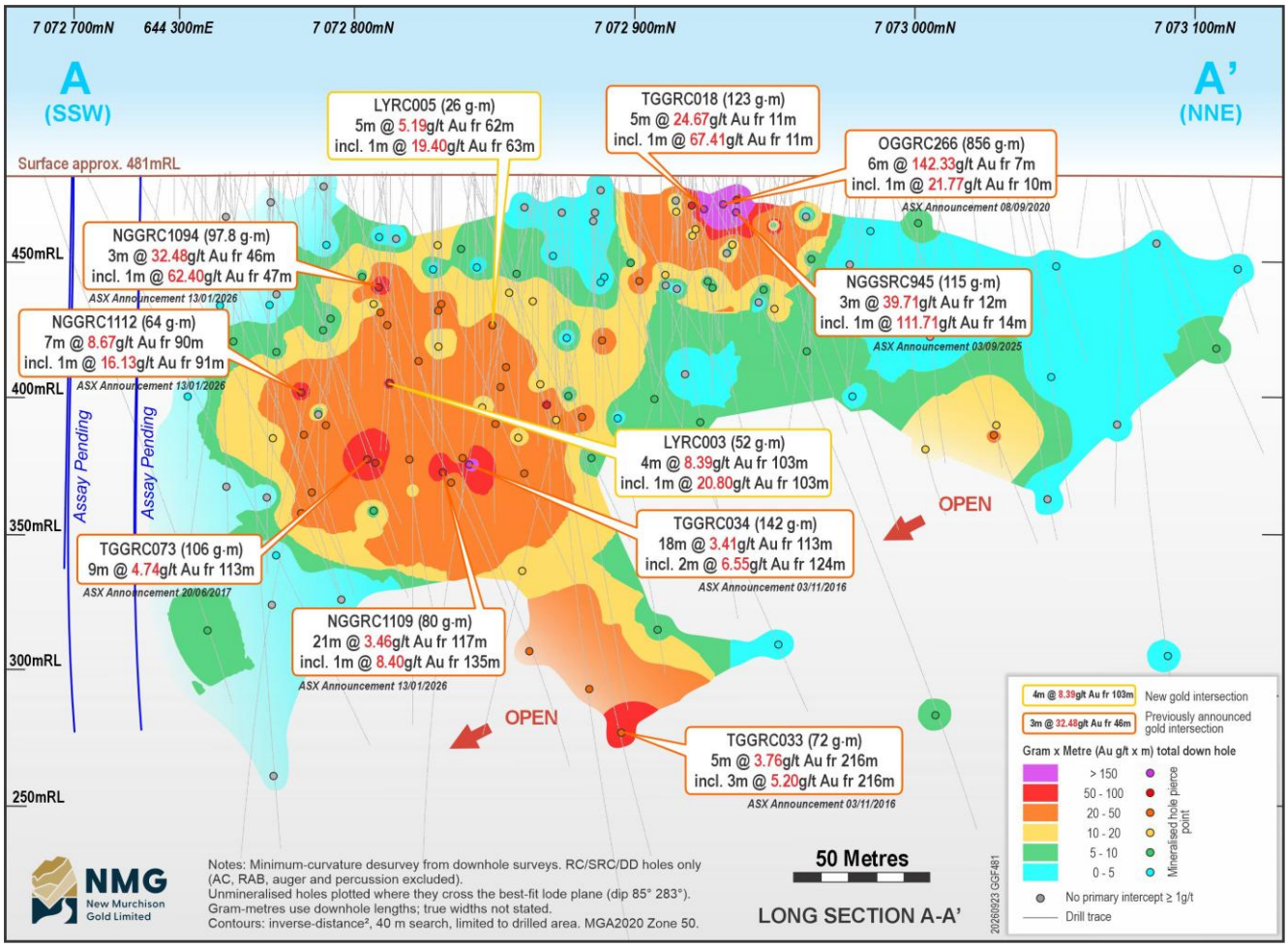


***Figure 7**: Lydia Main gram-metre (Au g/t × m) long section looking 284°, showing primary intercepts ≥1g/t Au. Includes previously reported and historic drill results.*

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Lydia South

The Lydia South long section (Figure 8, looking 268°) shows a **continuous, shallow mineralised zone over more than 250m of strike**, lying between ~425mRL and ~465mRL (about 15m to 55m below surface). The strongest part of the zone is the central high gram-metre shoot, which includes:

- **2m at 24.36g/t Au** from 46m in **NGGSRC1386** (49 g·m)
- **5m at 5.41g/t Au** from 26m in **LSRC002** (27 g·m)
- **5m at 4.10g/t Au** from 51m in **NGGRC1236** (20 g·m)

The zone continues south, with **2m at 8.57g/t Au** from 42m in **NGGSRC1313** and **4m at 3.48g/t Au** from 52m in **NGGSRC1388**. A second, deeper position to the north is defined by **2m at 7.50g/t Au** from 137m in **NGGRC1232**, with a 5 to 10 g·m halo between ~310mRL and ~390mRL. This deeper position is sparsely drilled and remains open.

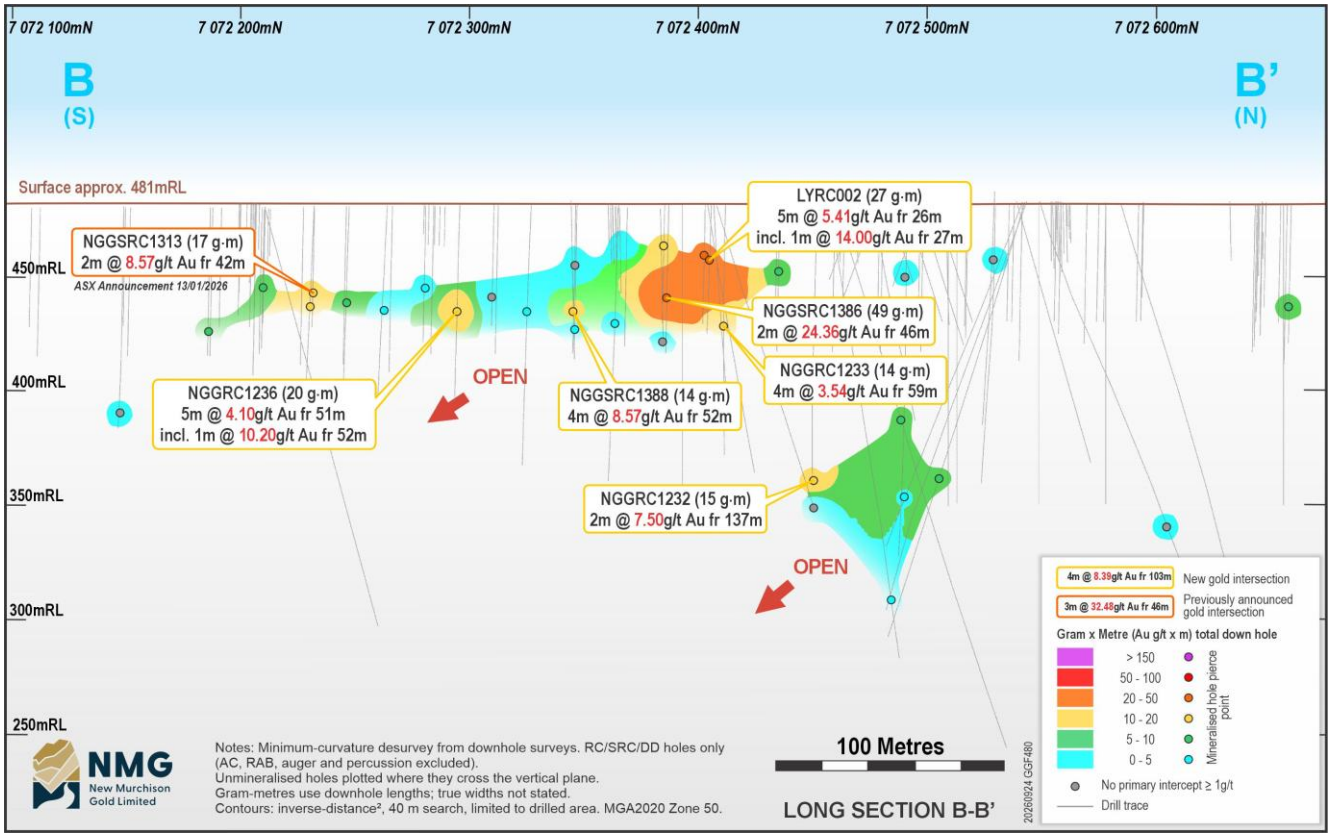


***Figure 8**: Lydia South gram-metre (Au g/t × m) long section looking 268°, showing primary intercepts ≥1g/t Au. Includes previously reported drill results.*

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Lydia East

The Lydia East long section (Figure 9, looking 047°) confirms a **~150m long, near-surface, high-grade system** dipping ~48° to the southwest, with mineralisation from surface (~485mRL) to ~430mRL. Two higher-grade shoots are defined. The north-western shoot is centred on **3m at 14.53g/t Au** from 26m in **NGGSRC1362** (44 g·m). The south-eastern shoot contains **12m at 3.19g/t Au** from 20m in **NGGSRC1327** (39 g·m), **12m at 2.61g/t Au** from 13m in **NGGSRC1326** (31 g·m), **4m at 4.53g/t Au** from 40m in **NGGRC1249** (18 g·m) and **1m at 12.10g/t Au** from 42m in **NGGRC1242** (12 g·m).

Very few holes have tested Lydia East below ~430mRL, so **the system remains open at depth** and along strike to the south-east. Its shallow, high-grade nature and proximity to the Crown Prince Operations make it an attractive near-term target.

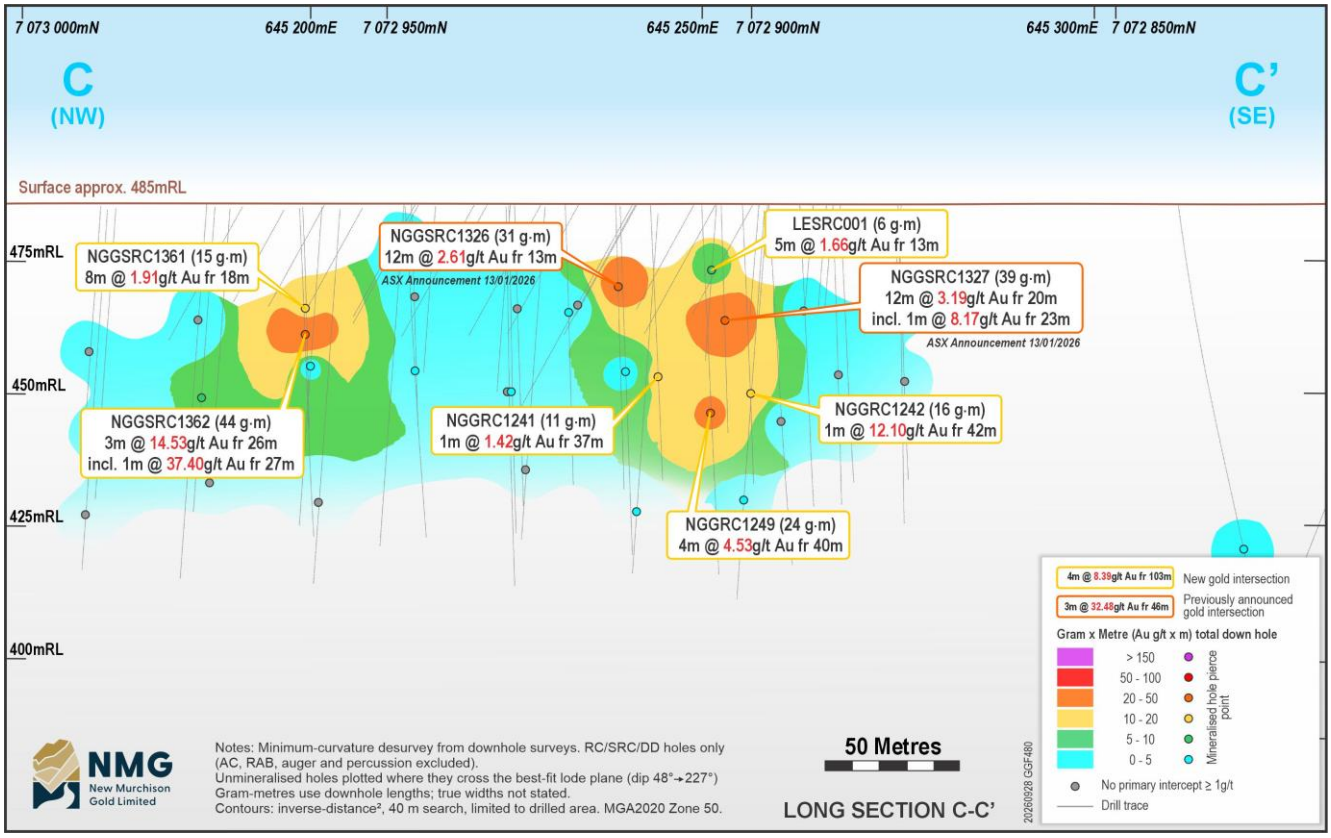


***Figure 9**: Lydia East gram-metre (Au g/t × m) long section looking 047°, showing primary intercepts ≥1g/t Au. Includes previously reported drill results.*

Long section methodology

Gram-metres are calculated as the total downhole gram-metres of primary intercepts ≥1g/t Au (maximum 2m internal dilution) for each hole, plotted at the gram-metre-weighted intercept position. Holes are desurveyed from downhole surveys by minimum curvature. Only RC, SRC and DD holes are used; aircore, RAB, auger and percussion holes are excluded. Holes with no primary intercept are plotted where they cross the best-fit lode plane. Contours are inverse-distance-squared estimates (40m search radius for Lydia Main and Lydia South, 30m for Lydia East), limited to the drilled area. All widths are downhole lengths; true widths are not known. Coordinates are MGA2020 Zone 50.

NEXT STEPS

Infill drilling of the high-grade shoots and step-out drilling of the open positions, in particular **Lydia Main down-plunge**, **the deeper northern position at Lydia South** and **Lydia East at depth and to the south-east**. The results will feed directly into the resource modelling and then mining studies being undertaken on the three Lydia deposits.

The Company is also continuing geotechnical work (including diamond drilling) to inform the geotechnical model (pit wall slope stability). Hydrogeological modelling is underway following recent drilling, test pumping and aquifer characterisation work.

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Table 1: Lydia slim reverse circulation (SRC) and reverse circulation (RC) drill hole details summary

Hole ID	Hole Type	Depth	Easting	Northing	RL	Tenement	Azi	Dip	Prospect
LESRC001	SRC	36	645258	7072910	487	M51/889	40	-60	Lydia East
LESRC002	SRC	42	645234	7072941	487	M51/889	40	-60	Lydia East
LESRC003	SRC	75	645222	7072957	486	M51/889	40	-60	Lydia East
LESRC004	SRC	36	645190	7072920	485	M51/889	40	-60	Lydia East
LESRC005	SRC	72	645196	7072896	485	M51/889	40	-60	Lydia East
LESRC006	SRC	69	645177	7072936	485	M51/889	40	-60	Lydia East
LESRC007	SRC	81	645163	7072918	484	M51/889	40	-60	Lydia East
LESRC008	SRC	60	645152	7072937	484	M51/889	40	-60	Lydia East
LESRC009	SRC	66	645167	7072954	485	M51/889	40	-60	Lydia East
LESRC010	SRC	81	645182	7072970	485	M51/889	40	-60	Lydia East
LESRC011	SRC	54	645162	7072979	485	M51/889	40	-60	Lydia East
LESRC012	SRC	63	645148	7072962	485	M51/889	40	-60	Lydia East
LESRC013	SRC	78	645130	7072947	484	M51/889	40	-60	Lydia East
LESRC014	SRC	78	645206	7072877	484	M51/889	40	-60	Lydia East
LESRC015	SRC	84	645217	7072860	484	M51/889	40	-60	Lydia East
LSRC001	RC	114	644477	7072481	483	M51/889	283	-60	Lydia South
LSRC002	RC	66	644349	7072405	481	M51/889	91	-60	Lydia South
LSRC003	RC	114	644321	7072147	480	M51/889	89	-59	Lydia South
LSRC004	RC	90	644323	7072068	479	E51/1661	90	-60	Lydia South
LSRC005	RC	138	644452	7072407	481	M51/889	284	-60	Lydia South
LYRC001	RC	144	644252	7072787	481	M51/889	103	-60	Lydia Main
LYRC002	RC	96	644291	7072797	481	M51/889	104	-60	Lydia Main
LYRC003	RC	120	644275	7072824	481	M51/889	104	-60	Lydia Main
LYRC004	RC	90	644307	7072835	481	M51/889	104	-61	Lydia Main
LYRC005	RC	93	644311	7072854	481	M51/889	105	-59	Lydia Main
LYRC006	RC	84	644321	7072874	481	M51/889	104	-61	Lydia Main
LYRC007	RC	72	644318	7072894	481	M51/889	104	-61	Lydia Main
LYRC008	RC	84	644608	7072630	483	M51/889	92	-60	Lydia Main
LYRC009	RC	126	644589	7072630	483	M51/889	92	-61	Lydia Main
LYRC010	RC	84	644608	7072667	483	M51/889	90	-60	Lydia Main
LYRC011	RC	96	644609	7072590	483	M51/889	90	-61	Lydia Main
LYRC012	RC	102	643977	7072648	479	M51/889	91	-60	Lydia Main
LYRC013	RC	102	643939	7072648	479	M51/889	90	-60	Lydia Main
LYRC014	RC	114	644206	7071901	480	E51/1661	92	-60	Lydia Main
LYRC015	RC	126	644330	7073006	481	M51/889	92	-60	Lydia Main
LYRC016	RC	156	644300	7073007	480	M51/889	90	-60	Lydia Main
LYRC017	RC	126	644330	7073030	480	M51/889	91	-60	Lydia Main
LYRC018	RC	139	644330	7073050	480	M51/889	93	-60	Lydia Main
LYRC019	RC	156	644300	7073051	480	M51/889	90	-61	Lydia Main

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Hole ID	Hole Type	Depth	Easting	Northing	RL	Tenement	Azi	Dip	Prospect
LYRC020	RC	175	644233	7072788	481	M51/889	90	-60	Lydia Main
LYRC021	RC	175	644213	7072718	481	M51/889	105	-61	Lydia Main
LYRC022	RC	241	644179	7072727	481	M51/889	106	-61	Lydia Main
LYRC023	RC	181	644221	7072743	482	M51/889	105	-63	Lydia Main
LYRC024	RC	241	644187	7072751	481	M51/889	105	-63	Lydia Main
NGGRC1230	RC	151	644327	7072529	482	M51/889	89	-56	Lydia South
NGGRC1231	RC	181	644329	7072490	482	M51/889	90	-60	Lydia South
NGGRC1232	RC	141	644328	7072451	482	M51/889	91	-61	Lydia South
NGGRC1233	RC	127	644329	7072411	481	M51/889	91	-61	Lydia South
NGGRC1234	RC	139	644328	7072364	481	M51/889	91	-61	Lydia South
NGGRC1235	RC	133	644328	7072326	481	M51/889	92	-60	Lydia South
NGGRC1236	RC	100	644329	7072295	481	M51/889	91	-61	Lydia South
NGGRC1237	RC	100	644325	7072263	481	M51/889	92	-61	Lydia South
NGGRC1238	RC	100	644325	7072246	481	M51/889	92	-60	Lydia South
NGGRC1239	RC	100	644324	7072231	481	M51/889	91	-61	Lydia South
NGGRC1240	RC	60	645218	7072912	485	M51/889	51	-60	Lydia East
NGGRC1241	RC	60	645228	7072900	485	M51/889	51	-60	Lydia East
NGGRC1242	RC	60	645239	7072886	486	M51/889	51	-61	Lydia East
NGGRC1243	RC	66	645251	7072874	486	M51/889	50	-60	Lydia East
NGGRC1244	RC	66	645260	7072891	486	M51/889	51	-60	Lydia East
NGGRC1245	RC	70	645272	7072877	486	M51/889	50	-60	Lydia East
NGGRC1246	RC	60	645259	7072865	486	M51/889	52	-60	Lydia East
NGGRC1247	RC	60	645241	7072863	485	M51/889	51	-61	Lydia East
NGGRC1248	RC	80	645233	7072874	485	M51/889	52	-60	Lydia East
NGGRC1249	RC	80	645225	7072884	485	M51/889	52	-60	Lydia East
NGGRC1250	RC	77	645215	7072896	485	M51/889	50	-60	Lydia East
NGGRC1278	RC	120	644370	7072530	487	M51/889	92	-60	Lydia South
NGGSRC1358	SRC	60	644284	7071903	480	E51/1661	91	-60	Lydia South
NGGSRC1359	SRC	60	644255	7071910	479	E51/1661	90	-60	Lydia South
NGGSRC1360	SRC	78	644243	7071910	480	E51/1661	87	-61	Lydia South
NGGSRC1361	SRC	48	645200	7072963	485	M51/889	51	-60	Lydia East
NGGSRC1362	SRC	72	645190	7072954	485	M51/889	51	-60	Lydia East
NGGSRC1363	SRC	48	645213	7072947	485	M51/889	50	-60	Lydia East
NGGSRC1364	SRC	72	645203	7072939	485	M51/889	53	-60	Lydia East
NGGSRC1365	SRC	72	645216	7072924	485	M51/889	49	-59	Lydia East
NGGSRC1366	SRC	84	645205	7072915	485	M51/889	49	-60	Lydia East
NGGSRC1367	SRC	60	644400	7072596	482	M51/889	90	-60	Lydia South
NGGSRC1368	SRC	60	644380	7072593	482	M51/889	90	-60	Lydia South
NGGSRC1369	SRC	48	644420	7072597	482	M51/889	90	-60	Lydia South
NGGSRC1370	SRC	60	644396	7072577	482	M51/889	90	-60	Lydia South

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Hole ID	Hole Type	Depth	Easting	Northing	RL	Tenement	Azi	Dip	Prospect
NGGSRC1371	SRC	60	644376	7072579	482	M51/889	90	-60	Lydia South
NGGSRC1372	SRC	66	644391	7072560	482	M51/889	90	-60	Lydia South
NGGSRC1373	SRC	60	644372	7072557	482	M51/889	90	-60	Lydia South
NGGSRC1374	SRC	60	644385	7072539	482	M51/889	90	-60	Lydia South
NGGSRC1375	SRC	80	644368	7072542	482	M51/889	90	-60	Lydia South
NGGSRC1376	SRC	60	644407	7072538	482	M51/889	90	-60	Lydia South
NGGSRC1377	SRC	66	644375	7072480	482	M51/889	90	-60	Lydia South
NGGSRC1378	SRC	75	644355	7072481	482	M51/889	90	-60	Lydia South
NGGSRC1379	SRC	60	644379	7072498	482	M51/889	90	-60	Lydia South
NGGSRC1380	SRC	75	644359	7072499	482	M51/889	90	-60	Lydia South
NGGSRC1381	SRC	60	644372	7072464	482	M51/889	90	-60	Lydia South
NGGSRC1382	SRC	75	644351	7072460	482	M51/889	90	-60	Lydia South
NGGSRC1383	SRC	60	644362	7072435	482	M51/889	90	-60	Lydia South
NGGSRC1384	SRC	75	644343	7072435	482	M51/889	90	-60	Lydia South
NGGSRC1385	SRC	60	644356	7072385	481	M51/889	90	-60	Lydia South
NGGSRC1386	SRC	75	644336	7072386	481	M51/889	90	-60	Lydia South
NGGSRC1387	SRC	75	644344	7072346	481	M51/889	90	-60	Lydia South
NGGSRC1388	SRC	75	644328	7072345	481	M51/889	90	-60	Lydia South
NGGSRC1389	SRC	61	644339	7072310	481	M51/889	90	-60	Lydia South
NGGSRC1390	SRC	75	644320	7072311	481	M51/889	90	-60	Lydia South
NGGSRC1391	SRC	75	644315	7072283	481	M51/889	90	-60	Lydia South
NGGSRC1392	SRC	69	644333	7072280	481	M51/889	90	-60	Lydia South
NGGSRC1393	SRC	84	644309	7072264	481	M51/889	90	-60	Lydia South
NGGSRC1394	SRC	80	644305	7072244	480	M51/889	90	-60	Lydia South
NGGSRC1395	SRC	80	644301	7072225	480	M51/889	90	-60	Lydia South
NGGSRC1396	SRC	69	644364	7072518	482	M51/889	90	-60	Lydia South
NGGSRC1397	SRC	63	644383	7072518	482	M51/889	90	-60	Lydia South
NGGSRC1398	SRC	75	644312	7072185	480	M51/889	90	-60	Lydia South
NGGSRC1399	SRC	75	644293	7072185	480	M51/889	90	-60	Lydia South
NGGSRC1400	SRC	60	644304	7072147	480	M51/889	90	-60	Lydia South
NGGSRC1401	SRC	75	644285	7072149	480	M51/889	90	-60	Lydia South
NGGSRC1402	SRC	60	644294	7072106	480	M51/889	90	-60	Lydia South
NGGSRC1403	SRC	75	644276	7072109	480	M51/889	90	-60	Lydia South
NGGSRC1404	SRC	63	644285	7072069	480	E51/1661	90	-60	Lydia South
NGGSRC1405	SRC	60	644268	7072066	480	E51/1661	90	-60	Lydia South
NGGSRC1406	SRC	78	644259	7072030	480	E51/1661	90	-60	Lydia South
NGGSRC1407	SRC	60	644275	7072029	480	E51/1661	90	-60	Lydia South
NGGSRC1408	SRC	81	644248	7071989	479	E51/1661	90	-60	Lydia South
NGGSRC1409	SRC	60	644269	7071988	480	E51/1661	90	-60	Lydia South
NGGSRC1410	SRC	78	644241	7071950	479	E51/1661	90	-60	Lydia South

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Hole ID	Hole Type	Depth	Easting	Northing	RL	Tenement	Azi	Dip	Prospect
NGGSRC1411	SRC	60	644262	7071954	479	E51/1661	90	-60	Lydia South
NGGSRC1412	SRC	66	644310	7071987	480	E51/1661	90	-60	Lydia South
NGGSRC1413	SRC	60	644329	7071989	480	E51/1661	90	-60	Lydia South
NGGSRC1414	SRC	60	644592	7071989	481	E51/1661	90	-60	Lydia South
NGGSRC1415	SRC	66	644572	7071982	481	E51/1661	90	-60	Lydia South
NGGSRC1416	SRC	60	644552	7071981	481	E51/1661	90	-60	Lydia South
NGGSRC1417	SRC	60	644532	7071989	481	E51/1661	90	-60	Lydia South
NGGSRC1418	SRC	60	644512	7071986	480	E51/1661	90	-60	Lydia South
NGGSRC1419	SRC	63	644491	7071989	480	E51/1661	90	-60	Lydia South
NGGSRC1420	SRC	58	644469	7071990	480	E51/1661	90	-60	Lydia South
NGGSRC1421	SRC	63	644450	7071989	480	E51/1661	90	-60	Lydia South
NGGSRC1422	SRC	60	644434	7071991	480	E51/1661	90	-60	Lydia South

Table 2: *Significant gold intercepts above 1g/t Au from recent drilling.*

Hole ID	From	To	Interval	Grade	Intersection
LSRC002	**26**	**27**	**1**	**5.79**	**5m at 5.41g/t Au**
	27	**28**	**1**	**14.00**	**(26-31m)**
	28	**29**	**1**	**2.05**	**Incl.**
	29	**30**	**1**	**0.75**	**1m at 14.00g/t AU**
	30	**31**	**1**	**4.45**	
LYRC001	**111**	**112**	**1**	**3.83**	
	112	**113**	**1**	**3.2**	**4m at 2.59g/t Au**
	113	**114**	**1**	**1.22**	**(111-115m)**
	114	**115**	**1**	**2.09**	
LYRC003	**48**	**49**	**1**	**3.58**	**3m at 4.00g/t Au**
	49	**50**	**1**	**5.32**	**(48-51m)**
	50	**51**	**1**	**3.09**	
	103	**104**	**1**	**20.80**	**4m at 8.39g/t Au**
	104	**105**	**1**	**7.45**	**(103-107m)**
	105	**106**	**1**	**1.00**	**incl.**
	106	**107**	**1**	**4.31**	**1m at 20.80g/t Au**
LYRC004	**36**	**40**	**4**	**2.08**	**4m at 2.08g/t Au***
	67	**68**	**1**	**5.05**	
	68	**69**	**1**	**0.81**	**4m at 3.31g/t Au**
	69	**70**	**1**	**4.18**	**(67-71m)**
	70	**71**	**1**	**3.21**	
LYRC005	**62**	**63**	**1**	**1.11**	**5m at 5.19g/t Au**
	63	**64**	**1**	**19.40**	**(62-67m)**
	64	**65**	**1**	**1.74**	**incl.**
	65	**66**	**1**	**0.75**	**1m at 19.40g/t Au**

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Hole ID	From	To	Interval	Grade	Intersection
LYRC005	66	67	1	2.93	1m at 2.93g/t (66-67m)
LYRC016	110	111	1	5.01	2m at 3.50g/t Au (110-112m)
	111	112	1	1.98	
LYRC017	99	100	1	3.09	3m at 2.84g/t Au (99-102m)
	100	101	1	4.35	
	101	102	1	1.09	
NGGRC1232	137	138	1	14.00	2m at 7.50g/t Au (137-139m) incl. 1m at 14.00g/t Au
	138	139	1	1.00	
NGGRC1233	59	60	1	8.30	4m at 3.54g/t Au (59-63m)
	60	61	1	3.38	
	61	62	1	1.23	
	62	63	1	1.23	
NGGRC1236	51	52	1	3.32	5m at 4.10g/t Au (51-53m) incl. 1m at 10.20g/t Au
	52	53	1	10.20	
	51	52	1	0.35	
	52	53	1	0.3	
	53	54	1	6.31	
NGGRC1239	50	51	1	1.67	3m at 2.81g/t Au (50-52m)
	51	52	1	4.77	
	52	53	1	1.98	
NGGRC1249	40	41	1	1.91	4m at 4.53g/t Au (40-44m)
	41	42	1	6.78	
	42	43	1	7.11	
NGGRC1249	43	44	1	2.30	1m at 2.30g/t (43-44m)
NGGSRC1361	18	19	1	2.04	8m at 1.91g/t Au (18-26m)
	19	20	1	2.09	
	20	21	1	0.43	
	21	22	1	3.7	
	22	23	1	1.03	
	23	24	1	3.09	
	24	25	1	0.98	
	25	26	1	1.93	
NGGSRC1362	26	27	1	1.62	3m at 14.53g/t Au (26-29m) incl. 1m at 37.40g/t Au
	27	28	1	37.40	
	28	29	1	4.56	
NGGSRC1385	20	21	1	2.16	2m at 4.91g/t Au (20-22m)
	21	22	1	7.65	

Hole ID	From	To	Interval	Grade	Intersection
NGGSRC1386	46	47	1	47.20	2m at 24.36g/t Au (46-48m) incl. 1m at 47.20 g/t Au
	47	48	1	1.51	
NGGSRC1388	52	53	1	8.11	4m at 3.48g/t Au (52-56m)
	53	54	1	0.90	
	54	55	1	2.77	
	55	56	1	2.15	
NGGSRC1398	61	62	1	1.19	3m at 2.74g/t Au (61-64m)
	62	63	1	1.23	
	63	64	1	5.81	

** Denotes composite sample*

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

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ABOUT NEW MUCHISON GOLD

New Murchison Gold Limited (ASX:NMG) is a mineral exploration and gold mining 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 617km2 tenure package covering the Abbotts Greenstone Belt and other key regional structures. The Company operates the Crown Prince Gold Mine and has multiple gold deposits along the belt.

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

As announced 25 June 2025, the Company made a decision to develop the Crown Prince Gold Mine and completed its first blast on 30 June 2025. NMG commenced production in September 2025. NMG updated its Mineral Resource Estimate and Ore Reserve Estimate in December 2025.

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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.

Announcements Referenced

ASX: THX 03/11/2016 Wide Gold Zones Extend the Mineralisation at Lydia
ASX: THX 20/06/2017 Gold Mineralisation Extends at Lydia
ASX: ORA 08/09/2020 Excellent Gold Intersections at Lydia Prospect
ASX: NMG 13/01/2026 Lydia Gold Prospect - Potential Addition to Production Line

Competent Person's Statement

Exploration Results

Information in this Announcement that relates to results is based upon work undertaken by Mr Alexander Johnston a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Johnston 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 Johnston 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.

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Appendix 1: *Assay results from recent Lydia drilling (>0.5ppm Au) - Fire Assay 50g charge and analysed by AAS at BV Labs, Kalgoorlie.*

Hole ID	From	To	Interval	Au ppm	Au Rpt	Average	Intersection
LESRC001	13	14	1	**1.10**	**1.08**	**1.09**	
	14	15	1	**1.36**			**3m at 1.65g/t Au**
	15	16	1	**2.51**			**(13-16m)**
	16	17	1	0.76			
	24	25	1	0.90			
	25	26	1	**1.04**			
LESRC002	25	26	1	0.75			
	34	35	1	0.83			
LESRC004	19	20	1	0.70			
LESRC006	34	35	1	**1.63**			
LESRC008	33	34	1	0.95			
	35	36	1	0.98			
	36	37	1	0.66			
LESRC009	31	32	1	**3.23**			**1m at 3.23g/t Au**
	44	45	1	0.41	**1.32**	0.86	
	47	48	1	**1.06**			**1m at 1.06g/t Au**
	55	56	1	**1.71**			**1m at 1.71g/t Au**
LESRC011	33	34	1	0.68			
	34	35	1	0.92			
LESRC013	37	38	1	0.84			
LESRC014	51	52	1	0.66			
	58	59	1	0.55	0.01	0.28	
	64	65	1	**1.53**			**1m at 1.53g/t Au**
LESRC015	62	63	1	**1.63**			**1m at 1.63g/t Au**
LSRC002	23	24	1	0.55			
	26	27	1	**5.79**			
	27	28	1	**14.00**			**5m at 5.41g/t Au**
	28	29	1	**2.05**			**(27-31m)**
	29	30	1	**0.75**			
	30	31	1	**4.45**			
LYRC001	92	93	1	0.75			
	93	94	1	**1.23**			**1m at 1.23g/t Au**
	94	95	1	0.64			
	95	96	1	0.91			
	110	111	1	0.85	0.89	0.87	
	111	112	1	**3.83**			**4m at 2.59g/t Au**
	112	113	1	**3.20**			**(111-115m)**
	113	114	1	**1.22**			

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Hole ID	From	To	Interval	Au ppm	Au Rpt	Average	Intersection
LYRC001	114	115	1	2.09			
	115	116	1	0.74			
LYRC002	52	53	1	2.36			1m at 2.36g/t Au
	67	68	1	0.90			
	71	72	1	2.22			1m at 2.22g/t Au
LYRC003	48	49	1	3.58			3m at 4.00g/t Au (48-51m)
	49	50	1	5.32			
	50	51	1	3.09			
	51	52	1	0.62			
	52	53	1	0.53			
	53	54	1	0.77			
	57	58	1	0.69			
	67	68	1	0.54			
	84	85	1	3.80			1m at 3.80g/t Au
	90	91	1	1.38			2m at 1.48g/t Au (90-91m)
	91	92	1	1.57			
	96	97	1	0.95			
	103	104	1	20.80			4m at 8.39g/t Au (103-106m)
	104	105	1	7.45			
	105	106	1	1.00			
	106	107	1	4.31			
LYRC004	36	40	4	2.08			4m at 2.08g/t Au*
	67	68	1	5.05			4m at 3.31g/t Au (67-71m)
	68	69	1	0.81			
	69	70	1	4.18			
	70	71	1	3.21			
	71	72	1	0.73			
LYRC005	58	59	1	0.84			
	59	60	1	0.88			
	62	63	1	1.11			5m at 5.19g/t Au (62-67m) incl. 1m at 63.00g/t Au
	63	64	1	19.40			
	64	65	1	1.74			
	65	66	1	0.75			
	66	67	1	2.93			
LYRC006	33	34	1	2.59			
LYRC007	3	4	1	0.55			
	42	43	1	1.91			1m at 1.91g/t Au
	46	47	1	0.68			
LYRC013	61	62	1	0.78			
	62	63	1	1.49			1m at 1.49g/t Au

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Hole ID	From	To	Interval	Au ppm	Au Rpt	Average	Intersection
LYRC015	104	105	1	0.63			
	105	106	1	0.56			
LYRC016	108	109	1	0.64			
	109	110	1	0.63			
	110	111	1	**5.01**			**2m at 3.50g/t Au (110-112m)**
	111	112	1	**1.98**			
	128	129	1	0.82			
	131	132	1	**1.7**			
	132	133	1	0.63			
	137	138	1	**1.84**			
LYRC017	87	88	1	0.53			
	98	99	1	0.92			
	99	100	1	**3.09**			**3m at 2.84g/t Au (99-102m)**
	100	101	1	**4.35**			
	101	102	1	**1.09**			
	102	103	1	0.74			
	104	105	1	0.52			
	105	106	1	**1.52**			
	106	107	1	0.58			
	110	111	1	**1.19**			
	114	115	1	0.71			
	115	116	1	**3.22**			
LYRC018	81	82	1	0.63			
	82	83	1	**1.3**			
	83	84	1	0.91			
	84	85	1	0.8			
	87	88	1	0.69			
	94	95	1	0.89			
LYRC019	125	126	1	0.51			
	126	127	1	0.91			
NGGRC1231	108	112	4	0.90*			
NGGRC1232	137	138	1	**14.00**			**2m at 7.50g/t Au (137-139m) incl. 1m at 14.00g/t Au**
	138	139	1	**1.00**			
	139	140	1	0.80			
NGGRC1233	58	59	1	**0.85**			
	59	60	1	**8.30**			**4m at 3.54g/t Au (60-63m)**
	60	61	1	**3.38**			
	61	62	1	**1.23**			
	62	63	1	**1.23**			

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Hole ID	From	To	Interval	Au ppm	Au Rpt	Average	Intersection
NGGRC1234	59	60	1	2.93			1m at 2.93g/t Au
	60	61	1	0.74			
NGGRC1235	53	54	1	1.76			2m at 1.40g/t Au
	54	55	1	1.04			(53-55m)
NGGRC1236	51	52	1	3.32			2m at 6.76g/t Au
	52	53	1	10.20			(51-53m)
	55	56	1	6.31			1m at 6.31g/t Au
NGGRC1237	52	53	1	2.40			1m at 2.40g/t Au
NGGRC1238	39	40	1	0.54			
	40	41	1	1.01			1m at 1.01g/t Au
	48	49	1	1.51			1m at 1.51g/t Au
	49	50	1	0.85			
	50	51	1	1.28			2m at 1.94g/t Au
	51	52	1	2.60			(50-52m)
	52	53	1	0.79			
NGGRC1239	41	42	1	1.02			2m at 1.04g/t Au
	42	43	1	1.05			(41-43m)
	43	44	1	0.51			
	45	46	1	0.86			
	50	51	1	1.67			3m at 2.81g/t Au
	51	52	1	4.77			(50-53m)
	52	53	1	1.98			
NGGRC1240	22	23	1	3.04			2m at 2.29g/t Au
	23	24	1	1.53			(22-24m)
NGGRC1241	17	18	1	0.74			
	26	27	1	0.98			2m at 1.17g/t Au
	27	28	1	1.35			(26-28m)
	31	32	1	1.17			1m at 1.17g/t Au
	36	37	1	0.96			
	37	38	1	1.57			4m at 1.68g/t Au
	38	39	1	2.79			(36-40m)
	39	40	1	1.40			
	40	41	1	0.89			
	42	43	1	1.42			1m at 1.42g/t Au
NGGRC1242	33	34	1	0.55			
	34	35	1	1.02			1m at 1.02g/t Au
	35	36	1	0.69			
	36	37	1	0.78			
	37	38	1	1.74			1m at 1.74g/t Au
	38	39	1	0.55			

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Hole ID	From	To	Interval	Au ppm	Au Rpt	Average	Intersection
NGGRC1242	42	43	1	12.10			1m at 12.10g/t Au
	43	44	1	0.79			
NGGRC1243	51	52	1	0.98			
NGGRC1245	48	52	4	0.54*			
NGGRC1248	45	46	1	0.60			
NGGRC1249	40	41	1	1.91			
	41	42	1	6.78			4m at 4.53g/t Au (40-44m)
	42	43	1	7.11			
	43	44	1	2.30			
	52	56	4	1.50			4m at 1.50g/t Au*
NGGRC1250	36	37	1	1.86			1m at 1.86g/t Au
	37	38	1	0.55			
	50	51	1	0.84			
	51	52	1	0.66			
NGGSRC1360	18	19	1	0.61			
	24	25	1	0.91			
	26	27	1	1.01			1m at 1.01g/t Au
NGGSRC1361	18	19	1	2.04			
	19	20	1	2.09			
	20	21	1	0.43			8m at 1.91g/t Au (18-26m)
	21	22	1	3.70			
	22	23	1	1.03			
	23	24	1	3.09			
	24	25	1	0.98			
	25	26	1	1.93			
NGGSRC1362	20	21	1	0.62			
	26	27	1	1.62			3m at 14.53g/t Au (26-29m)
	27	28	1	37.40			incl.
	28	29	1	4.56			1m at 37.40g/t Au
	29	30	1	0.68			
	38	39	1	0.81			
NGGSRC1363	25	26	1	0.56			
NGGSRC1364	32	33	1	1.03			1m at 1.03g/t Au
	37	38	1	1.84			1m at 1.84g/t Au
NGGSRC1365	40	41	1	1.47			2m at 1.46g/t Au (40-42m)
	41	42	1	1.44			
NGGSRC1384	34	35	1	2.00			2m at 2.80g/t Au (34-36m)
	35	36	1	3.59			
NGGSRC1385	16	17	1	0.80			

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Hole ID	From	To	Interval	Au ppm	Au Rpt	Average	Intersection
NGGSRC1385	19	20	1	0.73			
	20	21	1	**2.16**			**2m at 4.91g/t Au (20-22m)**
	21	22	1	**7.65**			
NGGSRC1386	46	47	1	**47.20**			**2m at 24.36g/t Au (46-47m) incl. 1m at 47.20g/t Au**
	47	48	1	**1.51**			
NGGSRC1387	30	31	1	0.51			
	31	32	1	0.94			
NGGSRC1388	51	52	1	0.57			
	52	53	1	**8.11**			**4m at 3.48g/t Au (52-56m)**
	53	54	1	**0.90**			
	54	55	1	**2.77**			
	55	56	1	**2.15**			
NGGSRC1389	35	36	1	0.83			
NGGSRC1390	47	48	1	0.98			
	62	63	1	**1.18**			**1m at 1.18g/t Au**
NGGSRC1391	64	65	1	0.81			
	65	66	1	**3.73**			**1m at 3.73g/t Au**
NGGSRC1392	38	39	1	0.98			
	40	41	1	**1.41**			**3m at 1.90g/t Au (40-43m)**
	41	42	1	**0.07**			
	42	43	1	**1.90**			
NGGSRC1393	73	74	1	0.63			
NGGSRC1398	55	56	1	0.63			
	59	60	1	0.53			
	61	62	1	**1.19**			**3m at 2.74g/t Au (61-64m)**
	62	63	1	**1.23**			
	63	64	1	**5.81**			
NGGSRC1399	70	71	1	0.55			
NGGSRC1407	31	32	1	0.92	0.91	0.92	
NGGSRC1410	13	14	1	0.65			
	28	29	1	0.91			
NGGSRC1417	31	32	1	0.79			
NGGSRC1418	19	20	1	0.61			
NGGSRC1422	46	47	1	0.57			
	49	50	1	0.93			

* Denotes 4m composite samples.

Please refer to ASX Announcement released on the 13/01/2026, 3/09/2025, 20/06/2017 and 3/11/2016 for previously announced results mentioned in this announcement.

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Appendix 2: JORC Table 1 Checklist of Assessment and Reporting Criteria

Section 1. Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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 representativity 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 (eg 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30g 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 (eg submarine nodules) may warrant disclosure of detailed information.*	• RC and Slim RC samples were collected and cone split in even metre intervals. No wet samples were reported for the intervals reported in this announcement. RC drill chips from each metre were examined visually and logged by the site geologist. Evidence of alteration or the presence of mineralisation was noted on the drill logs. The RC and Slim RC holes were full hole sampled in 1m intervals and 4m composite intervals with 1m samples where composites taken retained for future assay if required. 4m composites with results above 0.1g/t Au have had the initial 1m samples assayed. 4m composites are indicated where reported. • QA/QC samples are submitted at a rate of approximately 10% of total samples taken utilizing CRM, blanks and duplicates inserted at regular intervals. • Gold has been analysed by 50g fire assay with AAS finish at Bureau Veritas Kalgoorlie • Multielement data has been collected for pathfinder and geological interpretation using the Vanta pXRF Analyser which is calibrated before each session and is serviced according to the manufacturer's (Evident) recommended schedule. • The presence or absence of mineralisation is initially determined visually by the site geologist, based on experience and expertise in evaluating the styles of mineralisation being sought.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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 techniques used were a Schramm T450 truck mounted RC drill rig from Drillwest with a 5 ¾" face sampling bit and a track mounted Edson 3000W drill rig slim line RC rig from Harmec Drilling with a bit diameter of 4 1/4".
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.*	• Volume and condition of material collected from each metre interval of drilling completed is monitored visually by the site geologist. Dry and good sample recoveries were recorded at >99%. • Samples reported have all been cone split from the rig mounted cone splitter • Based on the relatively small number poor or wet recoveries, there is no evidence of either a recovery/grade relationship or of sample bias.
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.*	• drill chips are logged visually by qualified geologists. Lithology, and where possible structures, textures, colours, alteration types and minerals estimates are recorded. • Representative chips are retained in chip trays for each meter interval drilled. • The entire length of each drill hole is logged and evaluated.
Sub-sampling	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• RC and slim RC samples passed over a cone splitter providing representative proportions to

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Criteria	JORC Code Explanation	Commentary
techniques and sample preparation	• *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 representativity 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.*	numbered calico sample bags and numbered bulk sample bags. Samples reported comprised the 1m interval pre-numbered calico bags taken directly off the cyclone after material passed over the cone splitter. >99% of samples recorded good recovery and dry. • The samples were sent to Bureau Veritas Laboratory in Kalgoorlie for Au analysis by FA50 (Fire Assay 50g charge). Sample preparation techniques are well-established standard industry best practice techniques. Drill chips are dried and crushed and pulverised (whole sample) to 95% of the sample passing -75µm grind size. • Evaluation of the standards, blanks and duplicate samples assays show them to be within acceptable limits of variability. • Mining of similar mineralisation at Crown Prince reconciles well with drilling results indicating sample sizes are appropriate to the grain size of the material being sampled. • Sample size follows industry standard best practice and is considered appropriate for this style(s) of mineralisation.
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.*	• The assay techniques used for these assays are of international standard and can be considered total. Samples were dried, crushed and pulverised to 95% passing -75µm using 50g Fire Assay and analysed by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry. • The handheld XRF equipment used is an Evident (formerly Olympus) Vanta XRF Analyser and NMG Ltd. follows the manufacturer's recommended calibration protocols and usage practices but does not consider XRF readings sufficiently robust for public reporting. NMG Ltd. uses the handheld XRF data as an indicator to support the selection of intervals for submission to laboratories for formal assay. No handheld XRF results are reported • The laboratory that carried out the assays is NATA accredited and is ISO certified. It conducts its own internal QA/QC processes in addition to the QA/QC implemented by NMG Ltd, as its sample submission procedures. Evaluation of the relevant data indicates satisfactory performance of the field sampling protocols in place and of the assay laboratory. The laboratory uses check samples and assay standards to complement the duplicate sampling procedures practiced by NMG Ltd.
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.*	• All significant intersections are calculated using a 0.5g/t Au cut-off but allowing for internal dilution where the competent person assesses the interval as the same geological domain and the overall grade remains above 1g/t Au for the entire intercept. These are verified and reviewed by another company geologists prior to reporting. • The program included no twin holes but where primary and duplicate samples are mineralised and reported the average is included in the intercept.

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Criteria	JORC Code Explanation	Commentary
		• Data is collected and recorded on field computers including geological and drill hole metadata which is then uploaded to a protected centralised server at end of hole or at the end of the day. • No adjustment to assay data has been done.
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.*	• Drill hole locations have been established using a differential GPS with an accuracy of ±0.3m. All RC drill holes have been down-hole surveyed using a north seeking Axis Champ Gyro tool with deeper holes being surveyed during drilling at intervals of 30m to monitor deviation. • The grid projection used is MGA2020, Zone 50.
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.*	• Drill hole collars were located and oriented to either infill or extend areas of mineralisation. Where infill holes were drilled the spacing has been determined to add to a resource estimate or upgrade the confidence in resource category. With extensional holes the spacing has been determined to increase resource size, consistent with the style of mineralisation for future inclusion in an MRE. • The drill holes reported in this announcement are not included in the MRE announced for Lydia on 25th June 2026 of 55koz at 1.78 g/t Au • All holes were sampled to 1m and 4m composite intervals as determined by the supervising geologist. 4m composites with results above 0.1g/t Au have had the initial 1m samples assayed. 4m composites where 1m sample assays are not yet returned have been indicated.
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.*	• All the current drill holes within this program have been drilled to intercept interpreted mineralisation as close to perpendicular as possible. Drill hole orientations for respective drill holes are indicated within the announcement. All widths announced are down hole widths. • Data collected presents no suggestion that any sampling bias has been introduced.
Sample security	• *The measures taken to ensure sample security.*	• Drill samples are collected and transported to the locked company facility in Meekatharra by company personnel. The company then dispatches them via courier directly to the laboratory maintaining strict chain of custody.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Internal reviews are carried out regularly as a matter of policy. Assay results are considered representative as duplicates, standards and blanks from this programme report within acceptable ranges.

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.*	• The Garden Gully project comprises of twenty-one granted exploration licenses E51/1737, E51/1661, E51/1708, E51/1609, E51/1790, E51/1791, E51/2150, E51/1709, E51/1888, E51/1924, E51/1936, E51/1963, E51/1989, E51/2002, E51/2012, E51/2013, E51/2014, E51/2015, E51/1932, E51/1972, E51/1973 and five mining leases M51/390, M51/567, M51/886 M51/889 and M51/926, totaling approximately 617km2. NMG Limited holds a 100% interest in each lease. The project is partially located in the Yoothapina pastoral lease, 15km north of Meekatharra, in the Murchison of WA. • The licences are in good standing and there are no known impediments to obtaining a licence to operate.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• • First workings in the Garden Gully area: 1895-1901 with the Crown Gold Mine. 265 tonnes gold at 1.99 oz/t average (~56 g/t Au). Maximum depth ~24m. Kyarra Gold Mine (1909-1917): 18,790 oz gold from quartz veins in “strongly sheared, decomposed, sericite rich country rock”. • • Seltrust explored for copper and zinc from 1977, reporting stratigraphically controlled “gossanous” rock from chip sampling and drilling. • • In 1988 Dominion gold exploration at Crown defined a >100ppb gold soil anomaly. RAB to 32m: “no significant mineralisation”; best intersection:15m at 2.38g/t from 5m. • • 1989 at Lydia: Julia Mines RAB drill holes 30m intervals 100m apart across the shear zone targeting the arsenic anomaly. 12m at 5.16 g/t Au from 18m; 6m at 3.04 g/t Au from 18m. No samples deeper than 24m due to poor recovery. Julia also drilled shallow air core at Crown mine, returned best intersection of 2m at 0.4 g/t Au and still open. • • 1993 – 2003: St Barbara Mines: RAB, RC on E51/1661. Gold associated with black shale (best: 1m at 0.64 g/t). • • In 1996, Australian Gold Resources RAB and RC drilling found Cu, Zn and Ag anomalies (up to 1800ppm Cu, 1650ppm Zn and 3.8 g/t Ag) associated with saprolitic clay and black shales at 60-80m deep on current E51/1661. • • 2001-2002, Gamen (Bellissimo & Red Bluff Noms) trenched, sampled, mapped and RC drilled at Crown. Results (up to 0.19 g/t Au) suggested the presence of gold mineralisation further to the east of Crown Gold Mine. • • 2008-2009: Accent defined targets N and S of Nineteenth Hole from satellite imagery and airborne magnetics. • • 2014 Doray first drilling at Cloud Kicker, 2,820m of Aircore drilling

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Criteria	JORC Code Explanation	Commentary
		• 2020-2024 Ora Gold carried out RC and AC drilling to define Cloud Kicker • NMG has drilled sporadically at Lydia since 2016 (as Thundelarra then Ora Gold).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Garden Gully project comprises most of the Abbotts Greenstone Belt; comprised of Archaean rocks of the Greensleeves Formation (Formerly Gabanintha); a bimodal succession of komatiitic volcanic mafics and ultramafics overlain by felsic volcanics and volcaniclastic sediments, black shales and siltstones and interlayered with mafic to ultramafic sills. Regional synclinal succession trending N-NE with a northern fold closure postdating E-W synform, further transected by NE trending shear zones, linearity with the NE trend of the Abernethy Shear, which is a proven regional influence on structurally controlled gold emplacement in Abbotts and Meekatharra Greenstone Belts and in the Meekatharra Granite and associated dykes. • Au in the Southernmost tenements (E51/1989, E51/2002, E51/1936) have a similar orogenic depositional style to the rest of the Garden Gully Prospects but is hosted within the Meekatharra-Wydgee greenstone belt. The area is characterised by the Norrie group and the Meekatharra Formation (part of the Poelle Group). The Noorie Group comprises of thick successions of pillowed and massive tholeiitic basalts and conformably overlying felsic volcanics with interbedded Banded Iron Formation and felsic rocks of the Yaloginda Formation. The Meekatharra formation is composed of weakly metamorphosed basalt komatiic basalt and other ultramafic rocks. The Au is associated with the Burnakura Shear Zone which is again typical of a brittle to semi-ductile shear zone which would form semi-continuous dilatational veins. The local Burnakura Mine (under care and maintenance by Monument) is located approximately 3km away from NMG tenements and features mineralisation dominated by steeply dipping quartz (±minor sulphides) veins orientated parallel to the foliation of the fault zone. • Mineralisation in the West Caledonian tenements (E51/1709 and E51/2013) can be shown in the Kohinoor open pit mine. This is an isolated gold mine and features Au mineralisation located on the contact between banded iron formations and meta basalts and associated with steep SW plunging ore shoots which are structurally controlled by shear zone orientated NW-SE. Within this mine there is a high association with sulphides (pyrite and pyrrhotite) and quartz veining which runs parallel to the shear zone. Much of the tenement is largely untested greenstone belt. • The project is blanketed by broad alluvial flats, occasional lateritic duricrust and drainage

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Criteria	JORC Code Explanation	Commentary
		channels braiding into the Garden Gully drainage system. Bedrock exposures are limited to areas of dolerite, typically massive and unaltered. Small basalt and metasediment outcrops exist, with some exposures of gossanous outcrops and quartz vein scree. Gold bearing quartz reefs, veins and lodes occur almost exclusively as siliceous impregnations into zones within the Kyarra Schist Series, schistose derivatives of dolerites, gabbros and tuffs, typically occurring close to axial planes of folds and within anastomosing ductile shear zones.

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 relevant drill hole details are presented in Table 1.
		• At the Lydia Gold Deposit this drilling confirms the presence of high-grade gold mineralization in what are interpreted to be steep plunging shoots. Extensive primary gold mineralization was also intercepted below the base of oxidation; primary mineralization associated with quartz, carbonate, sulphide veins with pyrite and arsenopyrite, as well as the alteration mineral fuchsite. This style of mineralisation is consistent with the mineralisation at Crown Prince gold mine. At Lydia South mineralisation is related to quartz veining in a similar setting to Lydia. Lydia East is interpreted as a high-grade, weathered quartz vein hosted gold deposit. It displays a NW-SE strike
		.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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 significant drill intercepts are displayed in the text. Full assay data over 0.5g/t Au are included in Appendix 1. No assay grades have been cut. • Arithmetic weighted averages are used. For example, 46m to 48m in NGGSRC1386 is reported as 2m at 24.36g/t Au. This comprised 2 samples, each of 1m, calculated as follows: [(1*47.20) +(1*1.51)] = [48.71/2] = 24.36g/t Au. • Higher grade mineralised widths internal to broader intercepts have been included where appropriate • No top cuts have been applied • No metal equivalent values are used.
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 (eg. 'down hole length, true width not known').*	• Only down-hole widths have been reported • Drilling has been carried out to intercept interpreted mineralisation as close to perpendicular as possible. • While sufficient information is available to interpret geological and mineralisation trends the true width of intercepts reported herein is 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*	• Maps of collars being reported as well as cross-sections and long-sections are included in this announcement text in the appropriate form including significant intercepts.

Criteria	JORC Code Explanation	Commentary
	plan view of drill hole collar locations and appropriate sectional views.	
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 to avoid misleading reporting of Exploration Results.*	• A full list of the drill hole collars is in the text with significant results included as a separate table. • Figures include all relevant drill holes including those with high and low grades where they occur.
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 substantive data related to these results has been presented. Historic data relating to previously announced drill holes at these prospects can be found in the quoted previous announcements
Further work	• *The nature and scale of planned further work (eg 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.*	• Additional RC drilling is ongoing and the results will be released once they are received and interpreted

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