

Phase 2 Drilling Completed at Lammerlaw Gold-Antimony Project, NZ

HIGHLIGHTS

- Phase 2 RC and diamond drilling at Lammerlaw Gold-Antimony Project is now complete
- 1,053.7m completed, comprising 907m RC and diamond core drilling. Cumulative Lammerlaw drilling program now totals 1,511.7m
- Diamond core drilling has intersected the targeted shear zone structure around LAM RC13 (Phase 1 2025 drilling), with sulphides and quartz veining logged. Assays are pending
- All samples submitted for assay. Results expected during Q2 and Q3 2026

New Age Exploration (ASX: NAE) (NAE or the Company) advises that Phase 2 Reverse Circulation (RC) and diamond drilling at the Lammerlaw Gold-Antimony Project in Otago, New Zealand, is now complete.

The Phase 2 program comprised 1,053.7m of drilling (907m RC and 146.7m diamond core) and represents the Company's first systematic follow-up exploration to the Phase 1 maiden drilling campaign completed in April 2025 (refer to ASX Announcements dated [3 April 2025](#) and [16 May 2025](#)).

The Company completed Phase 1 drilling in April 2025, comprising 5 RC holes totalling 458m. The most significant Phase 1 result was in hole LAM RC13, which returned 6m @ 0.65 g/t Au from 92m, including 2m @ 1.05 g/t Au, with elevated tungsten and arsenic consistent with Macraes-style orogenic mineralisation. For context, Macraes Mine (TXZ:OGC) has a Resource of 12.6 Mt @ 0.62 g/t Au (open pit) and 0.08 Mt @ 3.02 g/t Au (refer [OceanaGold reserves and resources](#))¹.

New Age Exploration CEO Kirby Johnson commented:

"Successfully completing the Phase 2 program is an important milestone for New Age as we continue to test the scale potential of the Lammerlaw gold-antimony system. The Phase 2 drilling, combined with the regional electro-magnetics, soil sampling, rock chip geochemistry, and interpretation of historic workings, has allowed us to identify and define the 'Lammerlaw Mineral Trend' – speculatively a highly prospective tectonic-stratigraphic package up to 100m thick that extends for more than 5 km along strike and hosts gold, antimony, tungsten and associated mineralisation. We now look forward to receiving assays and integrating the results to prioritise future exploration."

Program Design

Phase 2 drilling was designed to test the extension and depth continuity of the shear zone mineralisation intersected in Phase 1. The program included two diamond core holes targeting the mineralised zone around LAM RC13, as well as a series of RC holes to extend the known mineralisation along strike and at depth.

The Phase 2 drilling program, combined with regional electromagnetic (EM) surveys, soil sampling, rock-chip geochemistry, and interpretation of historic workings (alluvial pits, trenches, shafts, and underground adits), has defined a prospective tectonic-stratigraphic trend extending over 5 km along strike. This "Lammerlaw Mineral Trend" encompasses gold, antimony, and associated tungsten and silver mineralisation intersected in both Phase 1 and Phase 2 drilling.

Diamond and RC drillholes successfully intersected the targeted shear zone structure, with sulphides and quartz veining evident in several holes. Assay results are pending. The logged mineralogy and textures are consistent with the Macraes-style orogenic gold mineralisation ¹

The program was designed to test both the along-strike and down-dip continuity of mineralisation intersected in Phase 1 and to improve understanding of the broader structural controls on gold and antimony mineralisation.

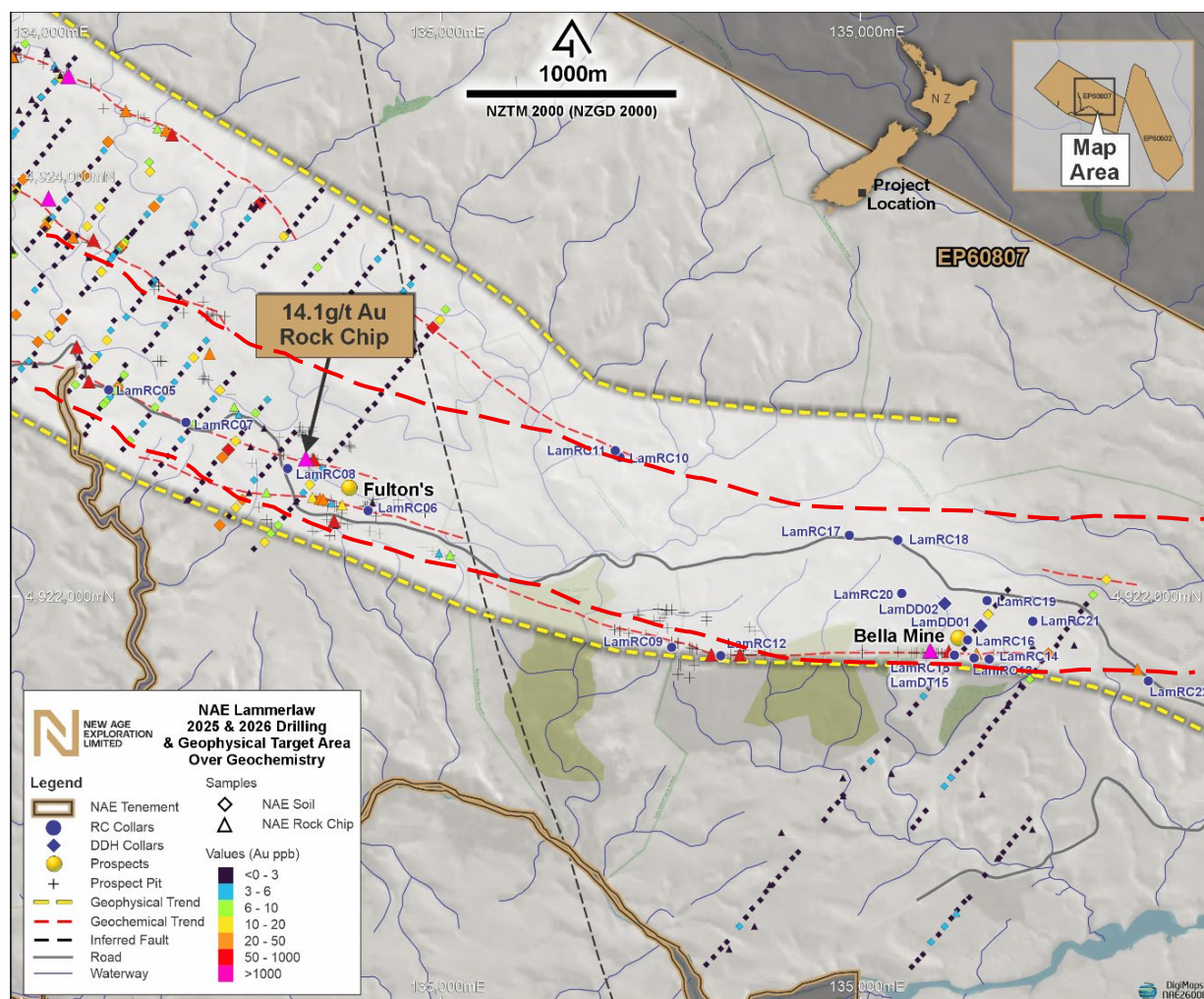


Figure 1: Location of Lammerlaw Phase 2 holes.

Total Lammerlaw Program

The combined Phase 1 and Phase 2 drilling programs now total 1,511.7m across the Lammerlaw Project licence area (EP60807). This represents a systematic, staged approach to building geological understanding and defining drill targets for future phases.

Next Steps

- Assay results are pending for all Phase 2 drillholes.
- Continue geological interpretation and integration of assay results.
- Prioritise follow-up drill targets and future exploration activities at Lammerlaw.

¹References to the Macraes gold deposit are provided for geological context only to explain the style of mineralisation targeted at the Lammerlaw Project. This does not imply that Lammerlaw will host a deposit of similar size, grade, or economic potential. The Lammerlaw Project is at an early stage of exploration, and no Mineral Resource or Ore Reserve has been defined.

– Ends –

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

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ABOUT NEW AGE EXPLORATION LIMITED

New Age Exploration (ASX: NAE) is an Australian-based, globally diversified minerals and metals exploration company focused on gold, silver and critical minerals projects. The Company's key activities include the Wagyu Gold Project in the Mallina Basin of Western Australia, gold and antimony in the Otago Goldfields of New Zealand, and the Wallah Silver Project in New South Wales.

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

COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results in New Zealand is based on information compiled and reviewed by Mr Kerry Gordon, who is an exploration geologist and a Member of the Australasian Institute of Mining and Metallurgy. Mr Gordon 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 Gordon consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

PREVIOUSLY REPORTED RESULTS

Where this report references previously reported exploration results, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements. All material assumptions and technical parameters underpinning the relevant estimates continue to apply and have not materially changed. References to the Macraes gold deposit are provided for geological context only to explain the style of mineralisation targeted at the Lammerlaw Project. This does not imply that Lammerlaw will host a deposit of similar size, grade or economic potential. The Lammerlaw Project is at an early stage of exploration, and no Mineral Resource or Ore Reserve has been defined.

FORWARD-LOOKING STATEMENTS

This report contains forward-looking information based on the Company's expectations, estimates and forecasts as of the date on which the statements were made, including statements regarding the timing and completion of drilling, sampling and assay activities. Such information can be identified by forward-looking terminology such as "expect", "anticipate", "intend", "may", "will", "plan" and similar expressions. Forward-looking information is not factual and represents only expectations, estimates and forecasts about the future. It should be read bearing in mind the risks and uncertainties concerning future events generally.