

Quarterly Activities Report - March 2026

HIGHLIGHTS

Wagyu Gold Project, Central Pilbara, Western Australia

- RC drilling program completed - 40 holes for 4,034m. High-grade gold confirmed at Target 10 with headline result of 4m @ 11.0 g/t Au from 60m in 25WR058.
- Assay results confirm an intrusion-related gold system at Wagyu, consistent with Hemi-style mineralisation, including diorite intrusions associated with intense albite alteration and disseminated gold mineralisation. Mineralisation is closely associated with arsenopyrite and pyrite, as observed at all six of the Hemi deposits.
- Final assay results included multiple significant intercepts at Target 10, with gold also intersected in deeper holes, strengthening the geological model for the Wagyu system.
- Target 10 is rapidly emerging as the highest-priority area at Wagyu, with deeper drilling validating the Hemi-style intrusive architecture at the diorite-host rock contact and mineralisation open at depth and to the east.

Wallah Silver Project, Yass, South Central NSW

- Binding term sheet executed for the acquisition of the Wallah Silver Project (NSW), expanding the Company's commodity and geographic footprint.
- The project is highly prospective for silver, with historical tin and silver exploration defining an extensive vein, alteration, and gossan system.
- ~10km of mapped vein-alteration zones remain untested by drilling, with renewed focus driven by stronger silver prices.

Lammerlaw Gold and Antimony Project, Otago, New Zealand

- Phase 2 RC drilling underway at Lammerlaw, targeting strike extensions and higher-grade shoots from the maiden program.
- 554m over 8 holes has been completed, out of a planned 1,000 to 1,200m program. Drilling is currently paused for operational reasons (maintenance, repairs, and crew rotation) and is scheduled to recommence in late April.
- Phase 2 targets the continuity of shear zone-hosted mineralisation at LAM RC13 (6m @ 0.65 g/t Au from 92m) and remaining priority targets within the permit.

Corporate

- Kirby Johnson appointed Chief Executive Officer, strengthening executive leadership as the Company enters a more intensive exploration phase.
- New NAEO options prospectus lodged with ASX and top 20 option holders notified in accordance with listing rule requirements.
- Cash balance at 31 March 2026 is \$2.1m.

New Age Exploration (ASX: NAE) (NAE or the Company) is pleased to present its March 2026 Quarterly Activities Report. During the quarter, the Company completed the Phase 1 RC drilling program at the Wagyu Gold Project in Western Australia and received assay results confirming high-grade gold mineralisation consistent with a Hemi-style intrusive system. Significant corporate milestones were also achieved, including the appointment of a Chief Executive Officer, the acquisition of the Wallah Silver Project, and the commencement of Phase 2 drilling at Lammerlaw in New Zealand.

Wagyu Gold Project, Pilbara WA

The Wagyu Gold Project (E47/2974) is located within the highly prospective Mallina Basin of Western Australia, approximately 5 km west of Northern Star Resources' (ASX: NST) 11.2 Moz Hemi Gold Deposit. The Project lies within the same regional gold mineralised corridor that hosts several significant gold deposits, including Hemi, Mt Berghaus and Calvert.

Gold mineralisation at Wagyu is interpreted to be associated with albite-altered intermediate intrusives (diorite, quartz-diorite) at the contact with host rock, analogous to 'Hemi Style' mineralisation. The Company cautions that such analogies are conceptual and there is no guarantee of economic mineralisation.

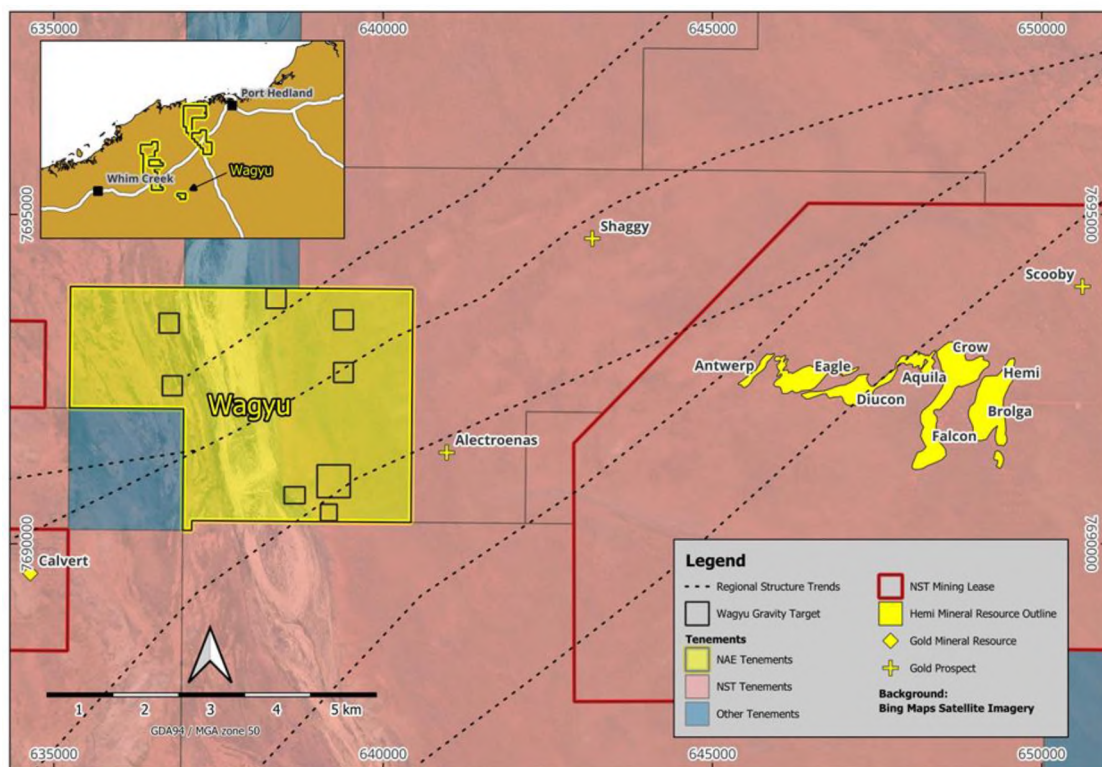


Figure 1: Location Map showing NAE's Wagyu Gold Project (E47/2974) in the Gold Mineralisation Corridor within the Mallina Basin (Pilbara, WA) shared with Northern Star's (ASX: NST) significant gold Mineral Resources, including Hemi, Mt Berghaus and Calvert.

NOTE: The Hemi Gold Mineral Resource was last updated by De Grey Mining on 14 November 2024¹ and has since been acquired by Northern Star Resources Ltd (ASX:NST)². The estimate is for 264Mt @ 1.3g/t Au for 11.2Moz.

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

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

³ 5 December 2025 - Exploration Update

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.

RC Drilling Program — Completion and Final Statistics

The Reverse Circulation (RC) drilling program at Wagyu was completed in [January 2026](#) following the program's recommencement after the Christmas and New Year break (refer [ASX Announcement 13 January 2026](#)). In total, 40 RC drill holes were completed for 4,034 metres, achieving the targeted 4,000m program milestone. The program was conducted safely despite extreme conditions, including temperatures of up to 47°C.

A total of 1,544 samples were submitted to Intertek Laboratories in Perth for analysis. The deepest hole was 25WR048 at 200m, with a program average depth of 101m. The final 16 holes (25WR058–25WR073) targeted strike and depth extensions to Hemi-style gold mineralisation at Targets 10 and 6. Visual observations from RC chips, including quartz veining, sericitic alteration, and sulphides, were consistent with earlier drilling phases.

Table 1: RC drill holes completed January 2026 (25WR058–25WR073). Full 40-hole collar table reported in [ASX Announcement 29 January 2026](#).

Hole ID	Type	Depth (m)	Dip	Azimuth	Eastings	Northings	RL
25WR058	RC	162	-59	327	639282	7690423	—
25WR059	RC	174	-59	332	639304	7690390	—
25WR060	RC	96	-59	329	639192	7690556	—
25WR061	RC	102	-59	329	639215	7690523	—
25WR062	RC	114	-59	327	639237	7690490	—
25WR063	RC	102	-60	324	639260	7690457	—
25WR064	RC	84	-59	147	639319	7690999	—
25WR065	RC	60	-59	145	639308	7691016	—
25WR066	RC	60	-59	148	639286	7691049	—
25WR067	RC	99	-59	329	639292	7690478	—
25WR068	RC	102	-59	329	639315	7690445	—
25WR069	RC	85	-58	325	639337	7690412	—
25WR070	RC	148	-59	274	639472	7690376	—
25WR071	RC	60	-59	329	639404	7690878	—
25WR072	RC	60	-58	326	639430	7690837	—
25WR073	RC	60	-60	326	639236	7690943	—

Notable geological observations in 25WR058 at Target 10 showed 10–15% quartz veining, sericitic alteration and 1–3% pyrite from 60–66m at the fresh intrusive contact, characteristics consistent with the Wagyu mineralisation style identified in earlier programs and analogous to Hemi-style gold systems.

Assay Results

RC assay results released on [11 February 2026](#) and [17 March 2026](#) confirmed the presence of an intrusion-related gold system at Wagyu. Multiple holes intersected anomalous gold values associated with the quartz-diorite and diorite intrusive units, providing the first systematic confirmation of gold-grade continuity across Target 10. Alteration assemblages, sulphide development and quartz veining in the fresh rock domain were consistent with a Hemi-style mineralisation model.

Significant results included:

- 18m @ 1.47g/t from 48m in 25WR058
- 8m @ 1.5g/t from 76m in 25WR044
- 8m @ 1.19g/t from 48m in 25WR046
- 19m @ 0.5g/t from 146m, including 7m @ 1.0g/t from 147m in 25WR045
- 3m @ 1.27g/t from 114m, 3m @ 1.58g/t from 137-140m and 4m @ 0.86g/t from 140-144m in 25WR048
- 16m @ 0.82g/t from 116-132m, including 8m @ 1.33g/t from 116m in 25WR050

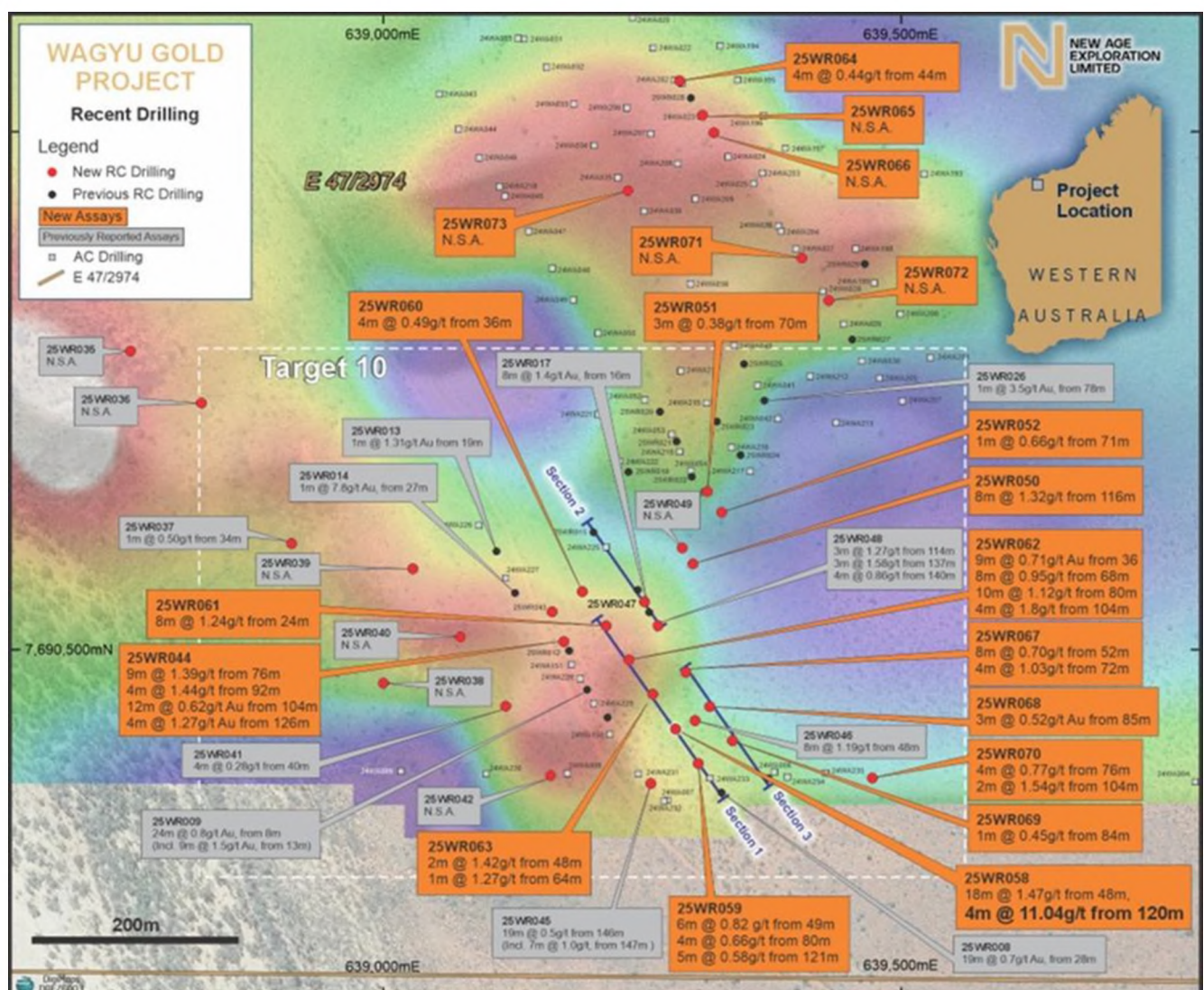


Figure 2: Drill hole collars at the Wagyu Gold Project with Phase 2 RC result shown, and previous RC collars. Background colour is ground gravity data.

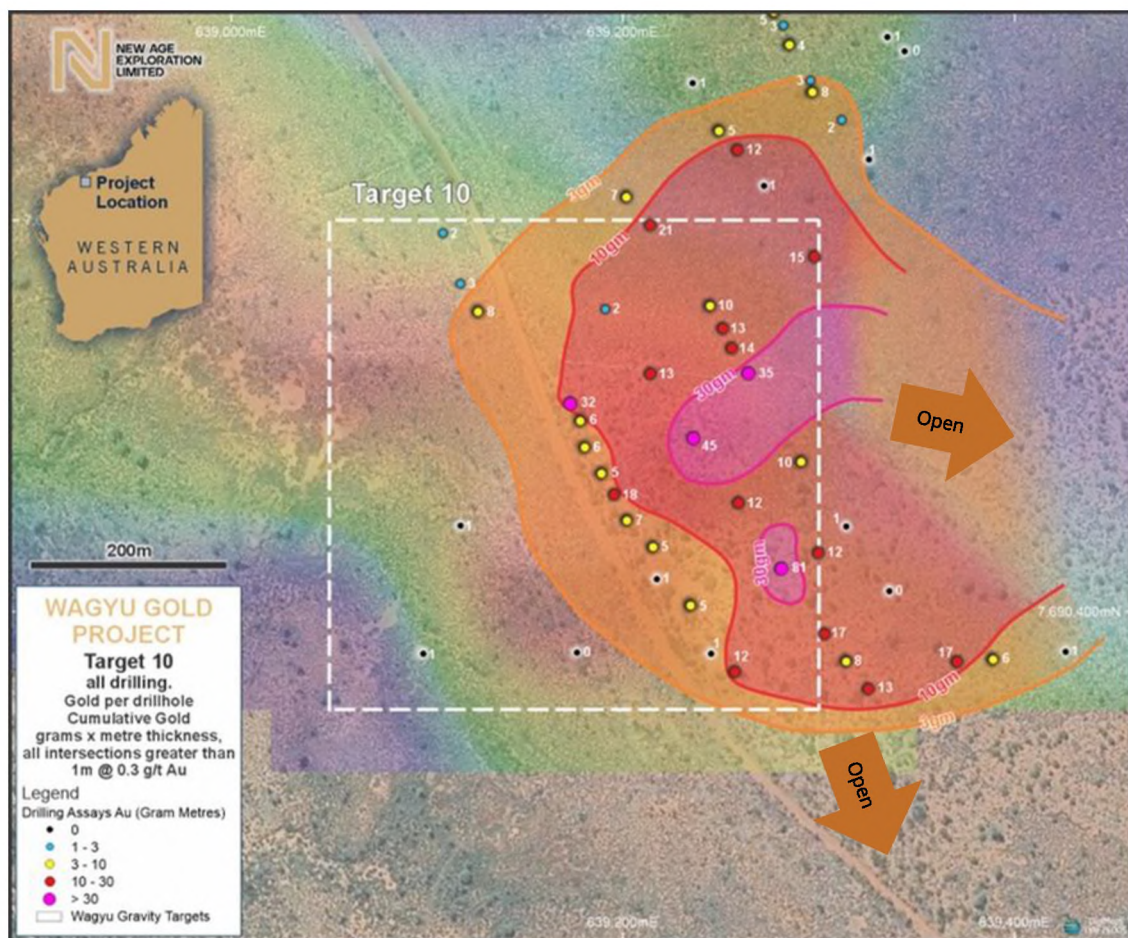


Figure 3: Wagyu Gold Project. Target 10, contour plan of gold per drillhole, Grams x Metres.

Split Assays from Composite Samples of Previous Campaign

The Company also reported assays from the single metre splits of anomalous ($>0.3\text{g/t}$) composite samples received from the maiden Wagyu RC Drill Program in [March/April 2025](#). New high-grade intercepts include 1m @ 7.8g/t (25WR014) and 2m @ 3.7g/t (25WR017). Table 1 shows the updated selected mineralisation intercepts $>0.3\text{g/t}$ Au with collar information.

Table 2: Updated mineralisation intercepts >0.3g/t Au from previously reported 4m composite samples. Full collar table reported in Appendix A Table 2 of [ASX Announcement 11 February 2026](#).

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	As (ppm)
25WR004	18	24	6	0.9	134
Including	19	21	2	1.7	208
25WR004	75	76	1	1.5	223
25WR007	12	44	32	0.4	1187
25WR008	28	47	19	0.7	417
Including	28	29	1	1.2	1139
And	38	44	6	1.5	394
25WR009	8	32	24	0.8	1019
Including	13	22	9	1.5	1696
25WR010	8	16	8	0.4	859
Including	12	13	1	1.8	2718
25WR013	19	20	1	1.3	1385
25WR014	27	28	1	7.8	6123
25WR016	44	63	19	0.5	233
Including	48	55	7	1.1	266
And	60	61	1	0.4	642
25WR017	16	24	8	1.4	2435
Including	19	21	2	3.7	6352
And	23	24	1	2.4	3164
25WR026	78	79	1	3.5	25

The high-grade intersection of 4m @ 11.0 g/t Au from 120m in hole 25WR058 adds to the 18m @1.47g/t from 48m in the same hole, demonstrating the potential for high-grade gold within the Hemi-style intrusive system.

The broader intersection in 25WR058 of 14m @ 1.3 g/t Au from 54m highlights the width and continuity of mineralisation at the fresh intrusive contact. Adjacent hole 25WR059 returned 8m @ 1.4 g/t Au from 60m, confirming lateral continuity at Target 10. Deep hole 25WR045 intersected 8m @ 1.1 g/t Au from 155m, demonstrating that gold mineralisation persists at depth within the intrusive body, a key characteristic of the Hemi deposit model.

Table 3: Significant Hole Intercepts, Wagyu RC Drilling Program

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

Drill Sections

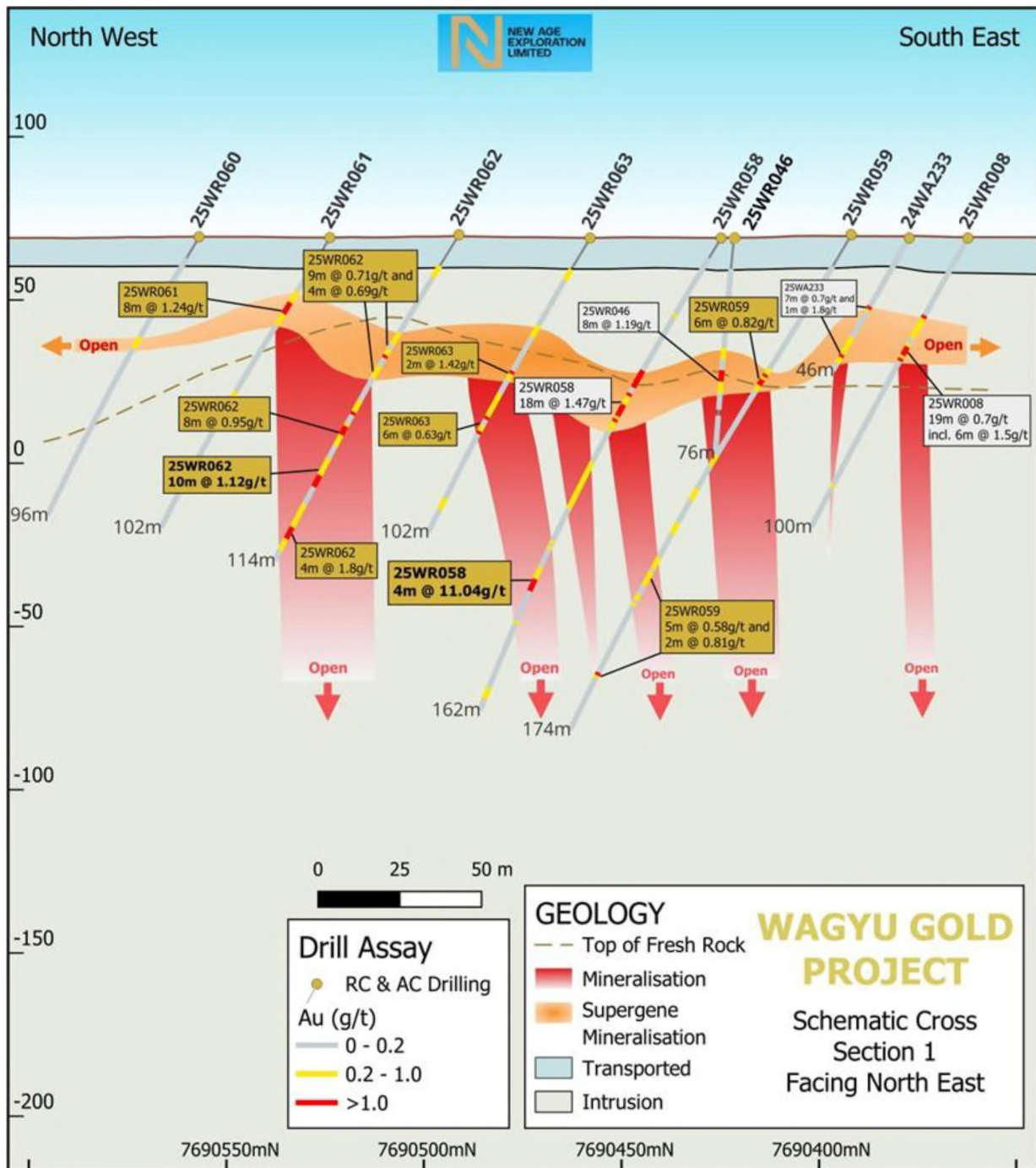


Figure 4: Cross section 1– Target 10.

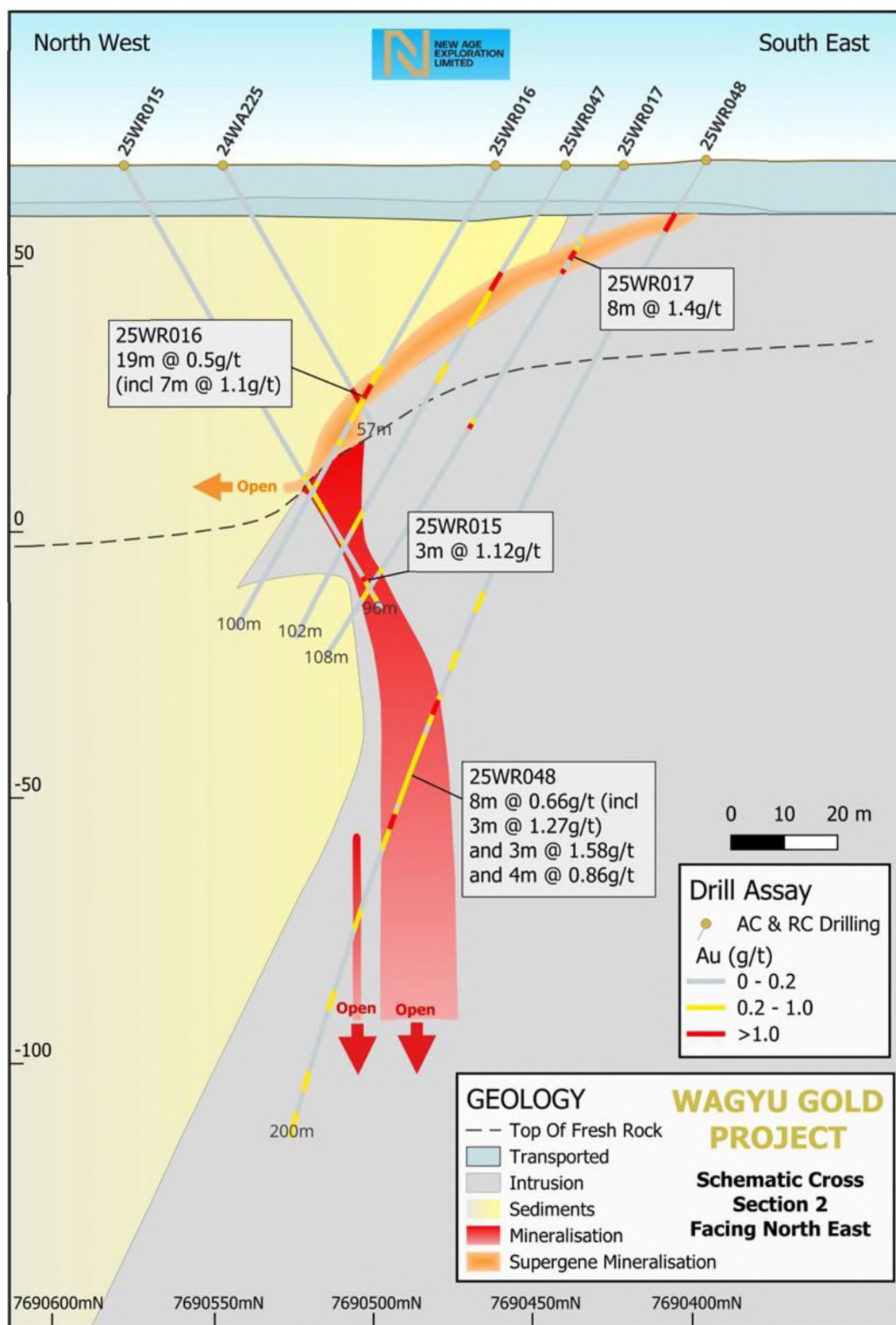


Figure 5: Cross section 2– Target [10]

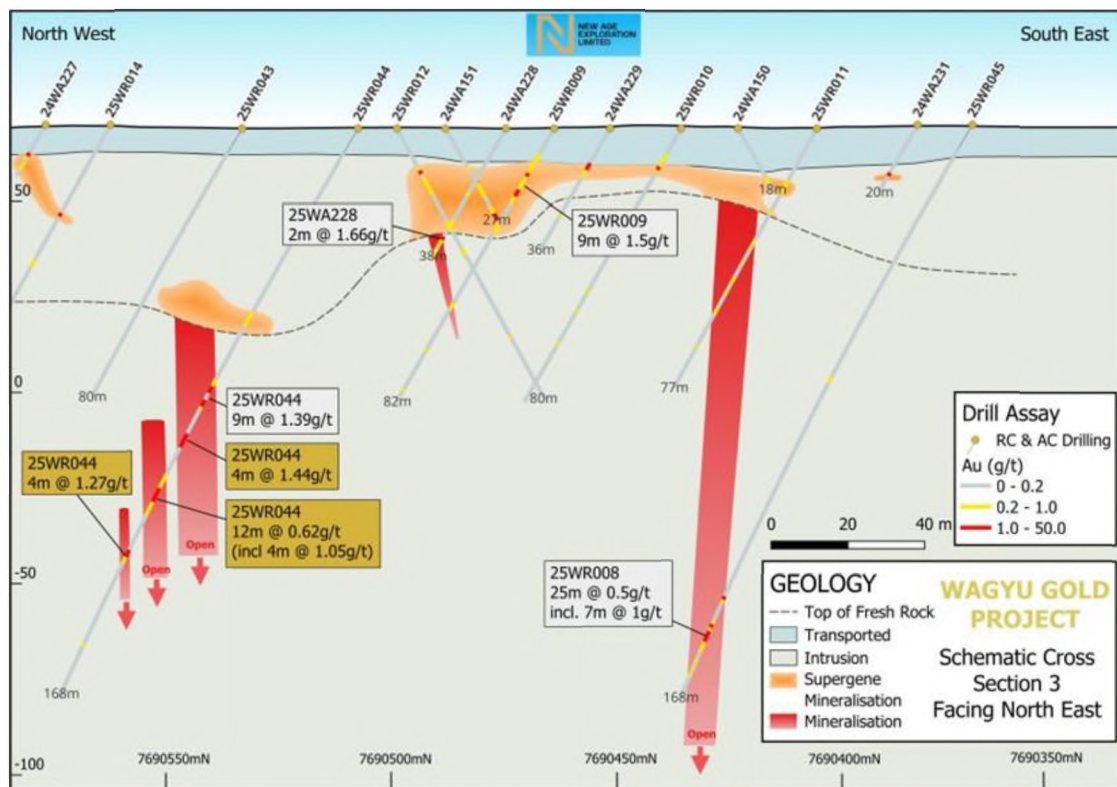


Figure 6: Cross section 3 - Target 10

The totality of the RC assay data materially advances the Company's understanding of the Wagyu mineralised system. Target 10 has emerged as the primary area of focus, with multiple holes confirming high-grade gold within fresh intrusive rocks and encouraging results at depth. The geological model, a shallow supergene zone overlying deeper, structurally controlled Hemi-style mineralisation, is gaining increasing support from the drill data and will underpin the design of the next Phase of drilling.

Next Steps - Wagyu

- Interpret and synthesise all Phase 2 assay results into an updated geological and structural model for Wagyu.
- Define follow-up drill targets at Target 10 and adjacent areas, including depth extensions and strike step-outs from the high-grade zone.
- Evaluate resource estimation requirements as the dataset matures and geological continuity criteria are met.
- Assess potential for next phase of drilling at Wagyu, prioritising Target 10 and gravity-defined targets with coincident gold anomalism.
- 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.

Wallah Silver Project, Yass, South Central NSW

The Wallah Silver Project is located ~35km north of the regional centre, Yass, in south-central NSW, Australia, and within the mineral-rich Lachlan Fold Belt. Historic mining occurred at the Walla Walla Silver-Lead Mine, with reported production of high-grade silver and lead between 1888 and 1919. Historical production figures are based on publicly available records and have not been independently verified by the Company.

The project is highly prospective for silver mineralisation. Modern exploration targeting tin and then silver defined an extensive vein-alteration-gossan system. Approximately 10km of mapped vein-alteration zones remain to be drill tested. A resurgent silver price has reinvigorated focus on this highly prospective area.

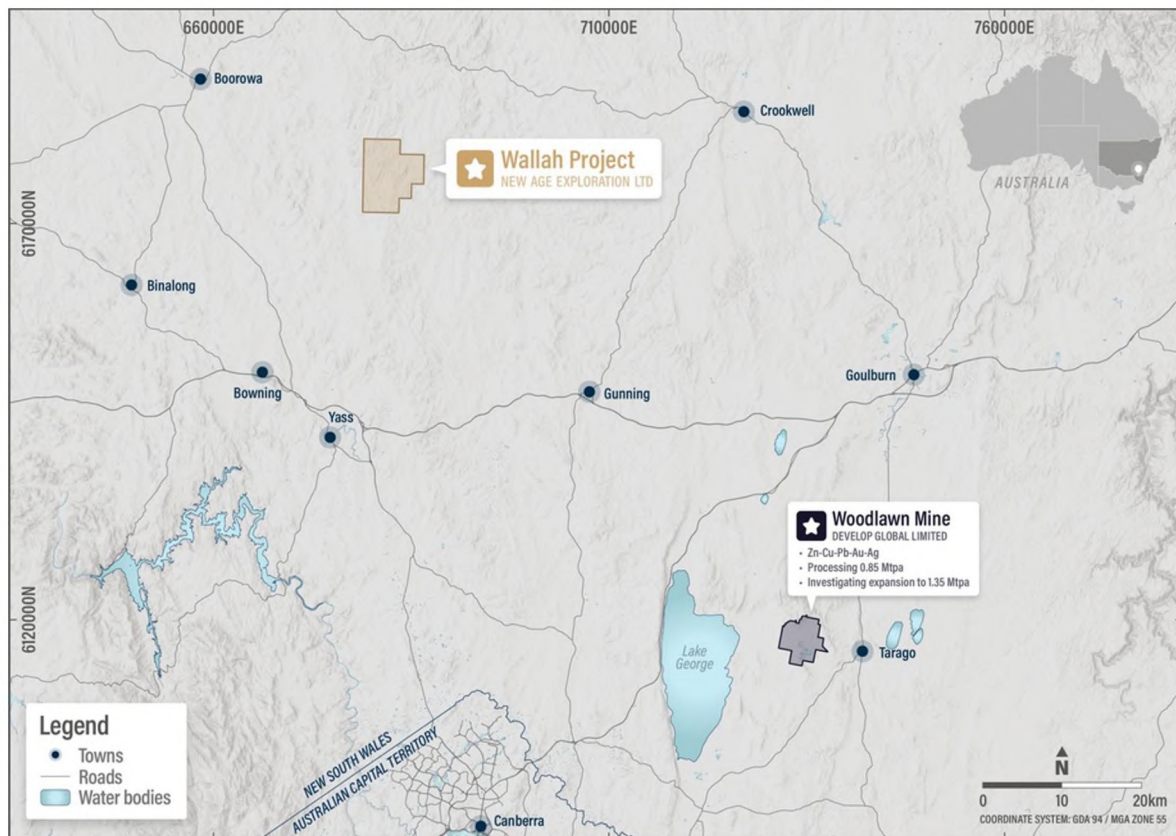


Figure 7: Location of the Wallah Project, NSW

Highlights from previous drilling (2010)

Previous Reverse Circulation (RC) drilling carried out in 2010 by Silver Mines Ltd in JV (2004 - 2016) with Australia Oriental Minerals NL, focused on the historic Walla Walla Silver-Lead Mine. Drilling by Silver Mines Ltd (9 holes for 962m) intersected narrow-vein-style mineralisation up to 2.5m wide over a strike length of 350m. Mineralisation remains open to the north, south, and down-dip.

Table 4: Selected drilling results from the Wallah Project, NSW

Hole ID	From (m)	To (m)	Int (m)	Ag g/t	Au g/t	Cu %	Pb %	Zn %	Sn %
WWRC001	68	70	2	223	0.05	0.26	4.98	2.77	0.47
WWRC002	97	98	1	208	0.09	0.32	2.27	4.00	0.29
WWRC003	74	76	2	109	0.13	0.13	4.68	2.57	0.18
WWRC004	109	112	3	118	0.01	0.05	2.90	2.46	0.09
WWRC009	97	98	1	103	0.01	0.01	1.86	0.45	0.18

(Source: [Silver Mines Ltd, Annual Report 2011](#))

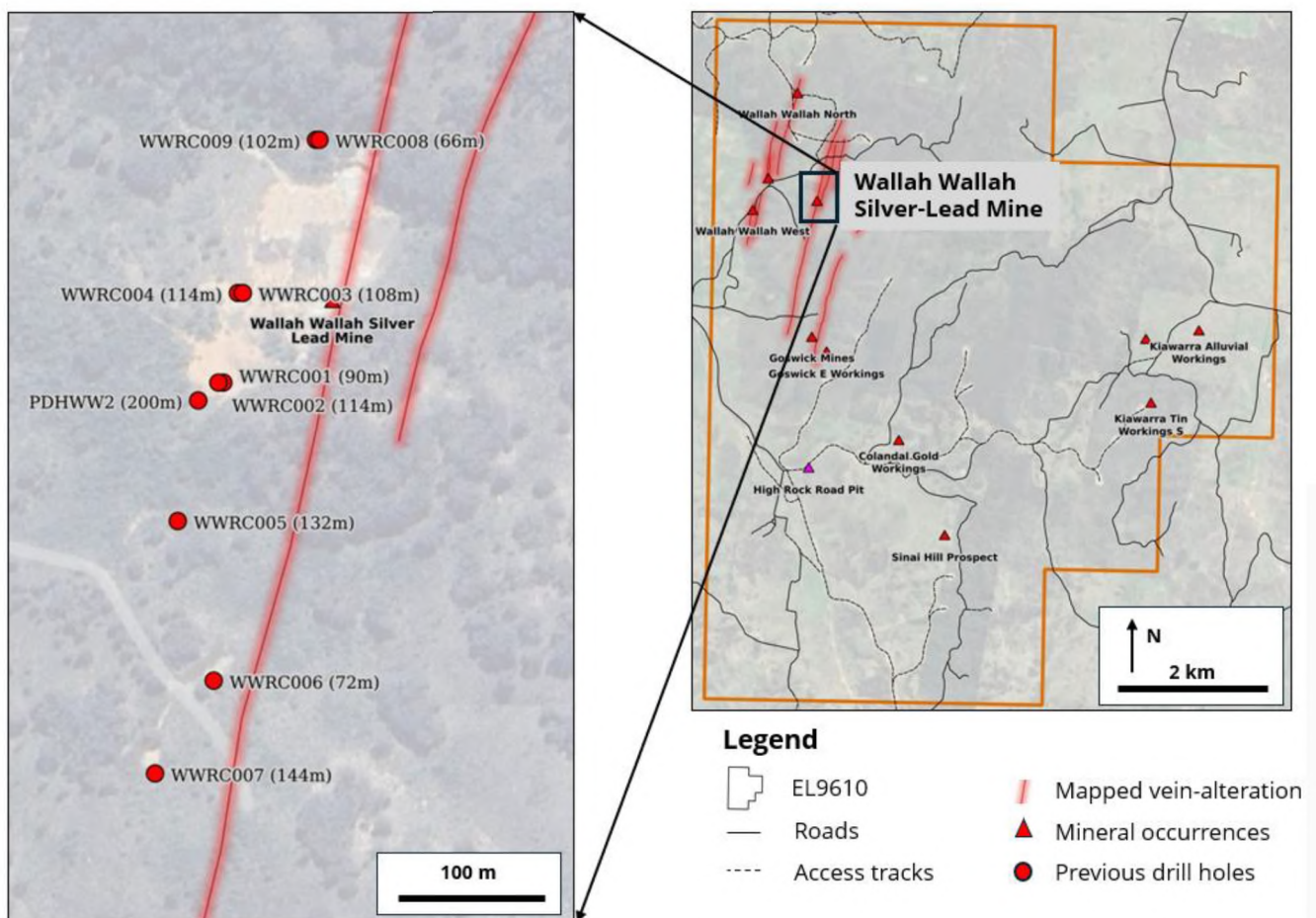


Figure 8: Historic RC drilling collar locations by Silver Mines Ltd-AOM JV, Walla Walla Silver-Lead Mine, Wallah Project, NSW

The Company confirms that it is not aware of any new information or data that materially affects the information included in the historical market announcements and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Exploration Potential

The Wallah Project is prospective for two types of mineralisation, as follows:

1. Intrusion-related silver-rich polymetallic vein and stockwork mineralisation, such as at the historic Walla Walla Silver-Lead Mine.
2. Low-grade, bulk tonnage tin cassiterite greisen-related stockwork mineralisation, such as the Kiawarra tin stockwork deposit.

Significant exploration upside exists at Wallah, with less than 10% of the licence area having been systematically explored. NAE intends to carry out a comprehensive, integrated, multi-disciplinary exploration program in 2026, focused on re-processing of historic data, detailed structural mapping, selective rock chip sampling, and close-spaced multi-element soil sampling, leading to drilling.

Wallah Silver Project Transaction Terms

Under the terms of a binding share sale agreement, NAE has agreed to acquire 100% of the shares in Sun Pacific Resources Pty Ltd (Sun Pacific). Sun Pacific is a private company with its sole asset being the Wallah Silver Project (EL9610). The key terms of the transaction are set out in [ASX Announcement 2 March 2026](#).

Lammerlaw Gold and Antimony Project, New Zealand

The Lammerlaw Project (EP60807) is located within the Otago Schist Belt of New Zealand, a well-endowed orogenic gold province that hosts several significant gold deposits, including the Macraes Gold Mine. Mineralisation at Lammerlaw is interpreted to be associated with shear-hosted quartz veining and structurally controlled fluid flow along the southern limb of the Otago antiform, consistent with a Macraes-style orogenic gold system. References to the Macraes deposit are for geological context only and do not imply Lammerlaw will host a deposit of similar size, grade or economic potential.

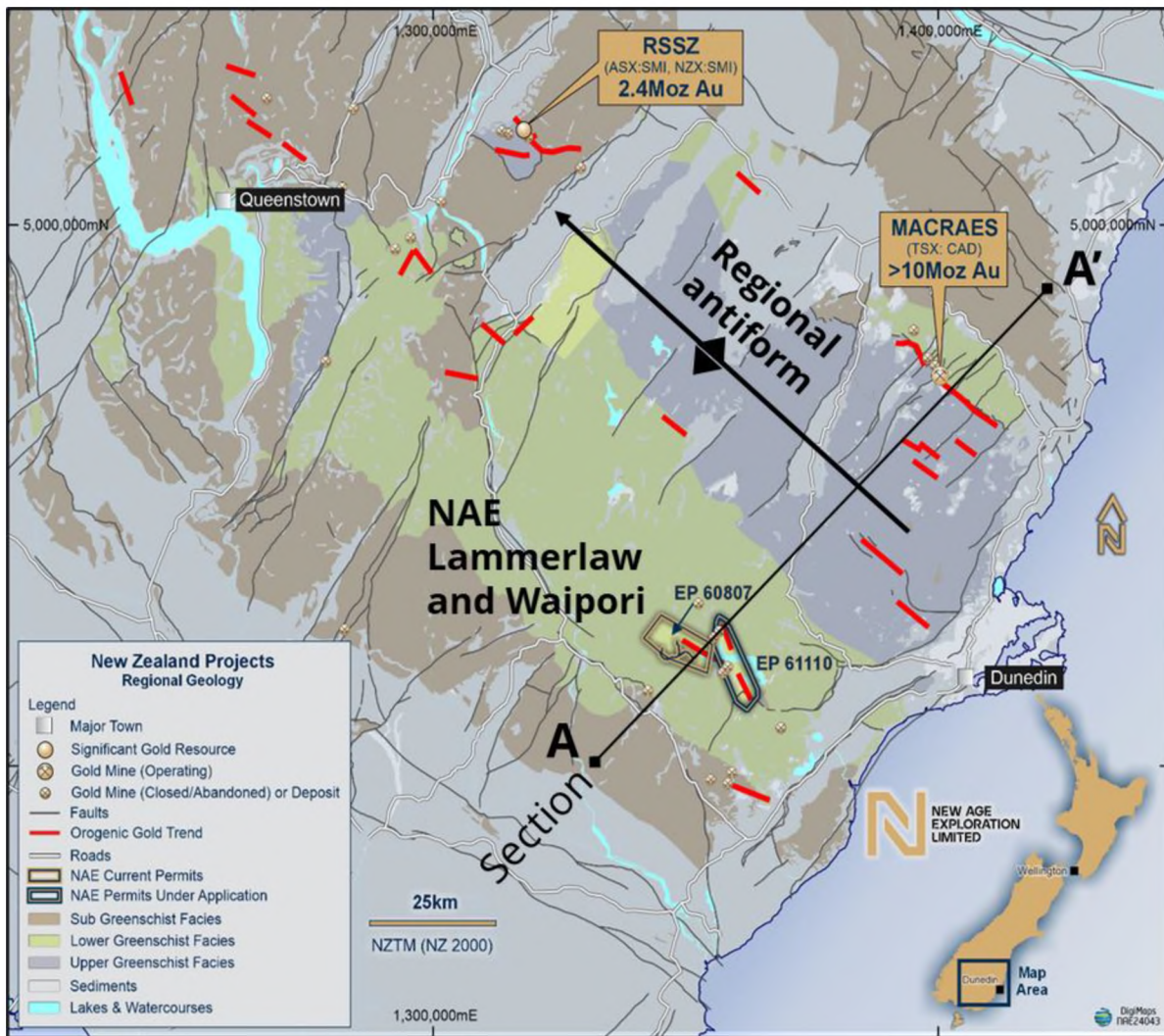


Figure 9: The NAE Otago project — Lammerlaw (EP60807) and Waipori (EP61110) exploration permits within the Otago Schist Belt of New Zealand.

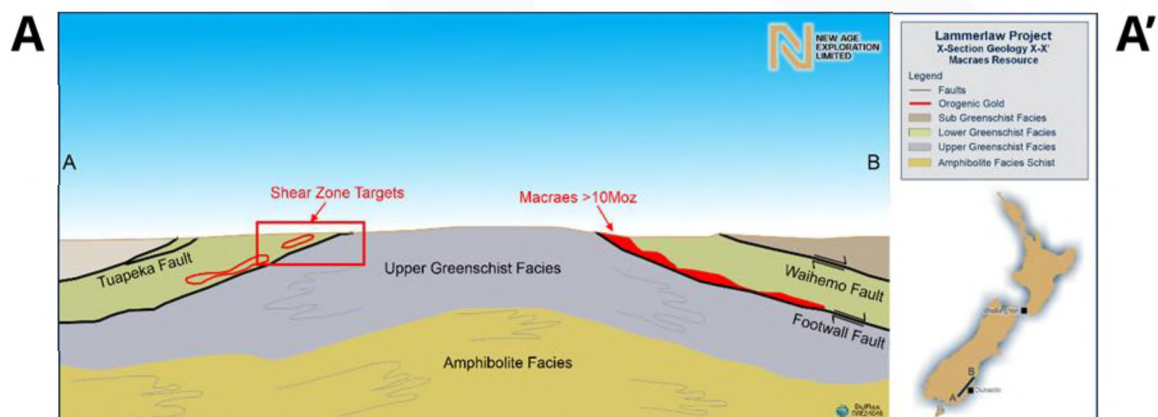


Figure 10: Schematic diagram showing proposed antiform and southern limb targets.

Maiden Program Results - Summary

NAE completed an RC drilling program at Lammerlaw in [mid-2025](#), successfully intersecting gold mineralisation within fresh basement schist beneath shallow cover. The most significant result was recorded in hole LAM RC13, which intersected 6m @ 0.65 g/t Au from 92m (including 2m @ 1.05 g/t Au), with elevated tungsten averaging 1,750 ppm and arsenic averaging 680 ppm - pathfinder elements consistent with Macraes-style orogenic mineralisation (refer ASX Announcements [3 April 2025](#), [16 May 2025](#) and [6 August 2025](#)).

The program demonstrated continuity of mineralisation across multiple drill lines and confirmed that gold-bearing structures extend beyond historical workings. Additional intersections in LAM RC10, RC12 and RC13 returned 0.1–0.4 g/t Au over 2–3m intervals coincident with elevated arsenic and tungsten, further supporting the Macraes analogue. Access difficulties to the western portion of the permit meant several planned targets were deferred to Phase 2.

Phase 2 Drilling - Commencement

Phase 2 RC drilling at Lammerlaw commenced in March 2026 (refer [ASX Announcement 18 March 2026](#)). This is a material development: Phase 2 is the Company's first systematic follow-up to the gold and antimony mineralisation confirmed in the maiden program and represents a significant step in advancing the Lammerlaw project.

Phase 2 drilling is underway with 555m over 8 holes completed, out of a planned 1,000 to 1,200m program. Drilling is currently paused for operational reasons (maintenance, repairs, and crew rotation) and is scheduled to recommence in early May.

The Phase 2 program will target prospective trends identified through systematic mapping, detailed hand-auger soil sampling, and regional geophysics designed to penetrate 1–5m of loess cover and test for orogenic gold mineralisation analogous to the Macraes gold deposit.¹ . This strategy has successfully identified hard-rock mineralisation beneath historic workings and supergene enrichment zones, confirming the continuity along strike of several soil anomalies, with the most significant results to date at LamRC13.

¹ 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.

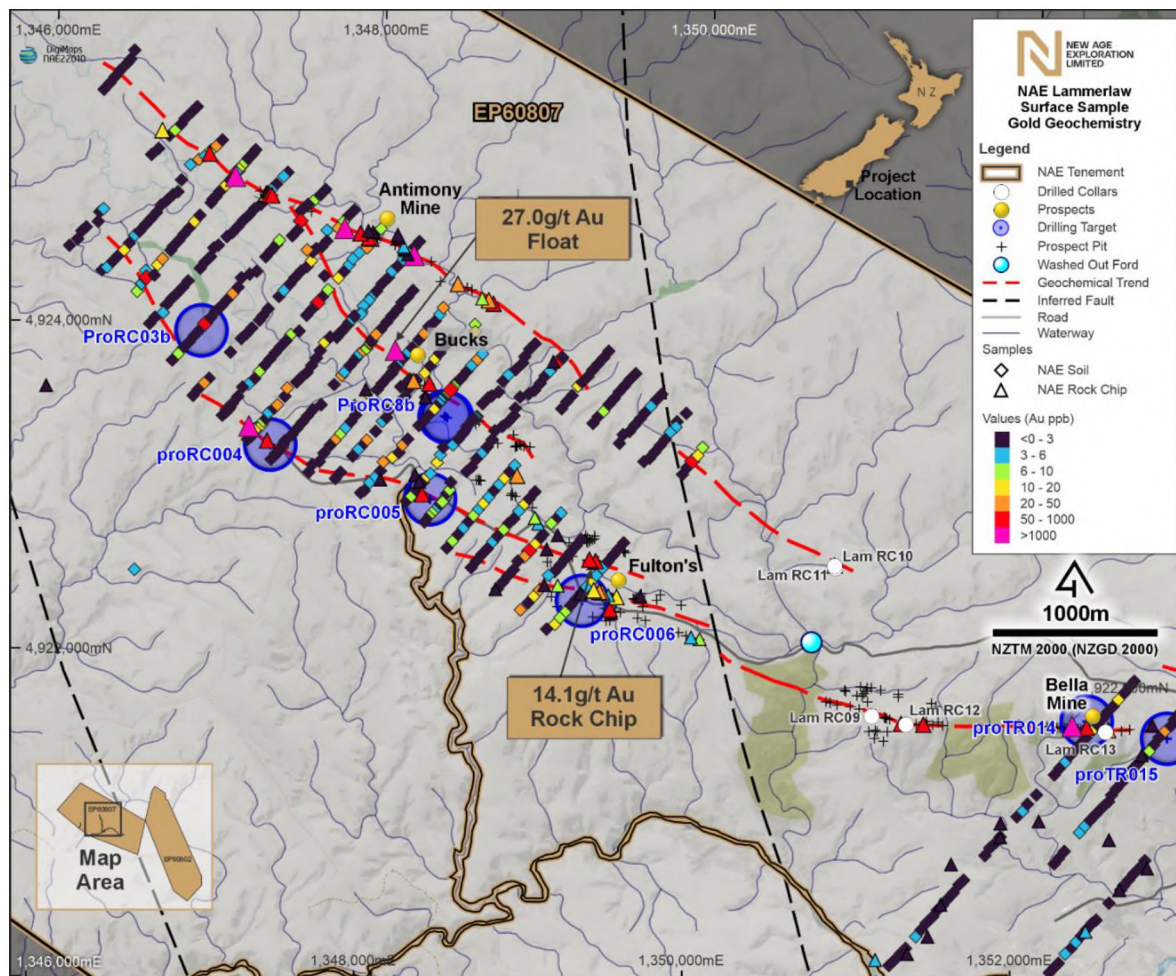


Figure 11: Phase 2 drill hole plan at the Lammerlaw Project showing target areas for the program commenced 18 March 2026.

Waipori and Marlborough Projects

Land access agreements remain in place at the Waipori Project (EP61110), with planning for advancing fieldwork to identify trenching and follow-up drilling targets.

At the Marlborough Schist Project (PP61213), soil sampling program planning is ongoing. Both projects are expected to see field activity in the second half of calendar 2026, subject to capital allocation.

Next Steps - New Zealand Portfolio

- Progression of Phase 2 RC drilling at Lammerlaw with assay results expected progressively during Q2 2026.
- Continued geological interpretation and modelling to prioritise additional drill targets at Lammerlaw.

- Re-establishment of full access to the western edge of the Lammerlaw permit to complete originally planned Phase 1 targets.
- Advancement of fieldwork planning at Waipori and Marlborough in preparation for CY2026 programs.

Corporate

Management Changes

In March, NAE announced the appointment of Kirby Johnson as Chief Executive Officer. Mr Johnson brings extensive experience in mineral exploration and corporate leadership, with a track record of advancing early-stage exploration companies. His appointment strengthens the Company's executive capability as it enters a more intensive exploration phase across its Australian and New Zealand portfolios.

Mr Johnson is a geologist with more than 35 years of experience across global exploration, mining operations, and corporate development. He previously held senior roles with BHP and led the discovery of the Korgantas copper-gold deposit in Kazakhstan. He founded Sun Pacific Resources and is a 70% shareholder. He has held leadership roles in both listed and private companies. He holds a Bachelor of Science (Honours) in Geology from the University of Melbourne and a Master of Business Administration from the Melbourne Business School.

Mr Joshua Wellisch resigned as Executive Director of New Age Exploration Limited. Mr Wellisch sourced and secured the Company's Pilbara assets, including the Wagyu Gold Project, and played a key role in establishing NAE's Western Australian exploration platform. He will remain a supportive shareholder and assist with the transition to Mr Johnson as required. The Board thanks Mr Wellisch for his contribution and acknowledges his role in creating the opportunity at Wagyu.

Wallah Silver Project Acquisition

In March, NAE announced the execution of a binding share sale agreement for the acquisition of the Wallah Silver Project in Western Australia. Further details on the acquisition terms, project geology and planned work programs are set out in the [2 March 2026 ASX announcement](#).

Options Prospectus

In February 2026, NAE lodged a new [options prospectus](#) with ASX to facilitate the conversion of NAEO options by eligible holders. A notice was provided to the top 20 NAEO option holders on [10 February 2026](#) in accordance with ASX listing rule requirements. The prospectus is available on the Company's website and through the ASX platform.

Share Registry Transfer

Effective 27 March 2026, NAE transferred its share registry from MUFG Corporate Markets to XCEND (formerly Link Market Services). The transition was undertaken to improve registry services and shareholder communications. Updated registry contact details are available in the [ASX announcement dated 27 March 2026](#) and at nae.net.au.

Cash

Cash reserves at 31 March 2026: \$2.1m. The Company remains well funded to advance exploration programs across Wagyu, Lammerlaw and Wallah.

Related Party Payments

In line with ASX Listing Rule 5.3.5, the Company advises that the only payments to related parties of the Company during the March 2026 quarter pertain to payments to Directors for fees, salary and superannuation.

— 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 and development company focused on gold, silver and critical elements projects. The Company's key activities include advancing its exploration projects in the highly prospective Mallina Basin gold corridor in the Pilbara district of Western Australia, gold and critical elements (Sb and W) in the Otago Goldfields of New Zealand, and the newly acquired 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 Australia is based on information compiled and reviewed by Mr Peter Thompson, who is a Member of the Australian Institute of Mining and Metallurgy (no. 112077). Mr Thompson is a consultant to New Age Exploration and holds shares in the Company. Mr Thompson 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 Thompson has consented to the inclusion of the matters in this report based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results in New Zealand is based on information compiled and reviewed by 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". Kerry 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. To the Company's full knowledge, all material assumptions and technical parameters underpinning the relevant estimates continue to apply and have not materially changed.

The Hemi Gold Mineral Resource was last updated by De Grey Mining on 14 November 2024 and has since been acquired by Northern Star Resources Ltd (ASX: NST). The estimate is 264 Mt @ 1.3 g/t Au for 11.2 Moz. NAE confirms it is not aware of any new information or data that materially affects this estimate.

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. Forward-looking information includes statements with respect to business strategy, plans, objectives, performance, outlook, 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, life of mine, completion dates, commodity prices and demand, and currency exchange rates. Such information can be identified by forward-looking terminology such as "outlook", "anticipate", "project", "target", "likely", "believe", "estimate", "expect", "intend", "may", "would", "could", "should", "will", "plan", "forecast" and similar expressions. The forward-looking information is not factual but represents only expectations, estimates and forecasts about the future and should be read bearing in mind the risks and uncertainties concerning future events generally.

In accordance with ASX Listing Rule 5.3.3, New Age Exploration Limited provides below a list of mining tenements, exploration licences and prospecting permits for which it holds a financial interest as at 31 March 2026 in this quarterly activities report. NAE submitted an application to relinquish E45/5065 entirely, and a partial reduction of E45/5064 to 34.6 km². NAE also submitted an application to relinquish both Wall Creek tenements.

Licence No.	Project	Country	Area (km2)	Licence Type	NAE Group % Interest
EP61110	Waipori	New Zealand	71.4	Exploration Permit	100%
EP60807	Lammerlaw	New Zealand	74.8	Exploration permit	100%
PP61213	Marlborough Schist	New Zealand	247.61	Prospecting Permit	100%
E47/3958	Brahman	Western Australia	205	Exploration Licence	100%
E47/5266	Brahman	Western Australia	29	Exploration Licence Application	100%
E47/3886, E47/3887, E47/4528 , E47/4592	Bullock Well	Western Australia	109	Exploration Licence	100%
E 47/5181	Bullock Well	Western Australia	3.2	Exploration Licence Application	100%
E45/5064	Droughtmaster	Western Australia	34.6	Exploration Licence	100%
E45/6097	Meentheena	Western Australia	159	Exploration Licence	100%
E47/3891, E47/4450	Quartz Hill	Western Australia	112	Exploration Licence	100%
E45/5180	Talga Talga	Western Australia	6.4	Exploration Licence	100%
E47/2974*	Wagyu	Western Australia	16	Exploration Licence (Minerals Rights Agreement)	100%*
EL9610	Wallah Silver Project	New South Wales	56.8	Exploration Licence	100% (2)

*E47/2974, the Wagyu Gold Project, tenement is held by Hoclum (Australia). NAE hold all mineral rights other than Excluded Minerals as per agreement announced on ASX 29 February 2024. Excluded Minerals are sand, mineral sand, silica sand, gravel and garnet sand. (2) EL9610, the Wallah Silver Project tenement, has a 1% net smelter royalty held by Sun Pacific Resources Pty Ltd.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

NEW AGE EXPLORATION LIMITED

ABN

65 004 749 508

Quarter ended ("current quarter")

31 MARCH 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers			
1.2 Payments for			
(a) exploration & evaluation			
(b) development			
(c) production			
(d) staff costs		(212)	(440)
(e) administration and corporate costs		(111)	(421)
1.3 Dividends received (see note 3)			
1.4 Interest received		24	38
1.5 Interest and other costs of finance paid			
1.6 Income taxes paid			
1.7 Government grants and tax incentives			164
1.8 Other – prepayments			(37)
1.9 Net cash from / (used in) operating activities		(299)	(696)
2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities			
(b) tenements			
(c) property, plant and equipment			
(d) exploration & evaluation		(674)	(1,269)
(e) investments			
(f) other non-current assets			

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(674)	(1,269)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		3,750
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		(233)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities		3,517

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,082	557
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(299)	(696)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(674)	(1,269)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)		3,517
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	2,109	2,109

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	1,109	1,082
5.2 Call deposits		
5.3 Bank overdrafts		
5.4 Other – term deposits	1,000	2,000
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,109	3,082

1.1.1

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	206
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
Payments in 6.1 relate to Director fees, company secretary and consulting services.	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>	

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	Total financing facilities		
7.5	Unused financing facilities available at quarter end		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(299)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(674)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(973)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,109
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,109
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.17
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	N/A	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

1.2 Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:28 April 2026.....

Authorised by:Board of Directors.....
(Name of body or officer authorising release – see note 4)

1.3 Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.