NEW AGE EXPLORATION LIMITED

Wallah Silver Project, NSW – Phase 1 Drilling Commences

HIGHLIGHTS

- **Phase 1 (2026) drilling has commenced at NAE's 100%-owned Wallah Silver Project (EL9610) in central NSW**
- **Phase 1 is testing the down-dip extension of known high-grade silver-polymetallic mineralisation beneath the historic Walla Walla Silver-Lead Mine**
- **Previous drilling indicates that grade increases with depth**
- **Program comprises two holes for approximately 300m of total drilling**
- **Holes to be drilled as pre-collar, open-hole percussion with diamond tail**
- **Program expected to take 12-14 days, with a 90m pre-collar already completed for the first hole**
- **Assay results expected in early Q4 CY26 after completion of drilling**
- **Planning well advanced for Phase 2 drilling, targeting IP anomalies along strike to the north and south of the historic mine**

New Age Exploration (ASX: NAE) (**NAE** or the **Company**) is pleased to advise that Phase 1 (2026) drilling has commenced at the 100%-owned Wallah Silver Project (EL9610) (**Wallah** or **the Project**), located in the Lachlan Fold Belt of south-central New South Wales.

The update follows the completion of the Company's acquisition of Wallah (refer ASX announcement dated 30 June 2026), the commencement of on-ground field exploration activities at the Project (refer ASX announcement dated 8 July 2026), the recent reprocessing of historic geophysical data that defined a series of compelling drill targets at the historic Walla Walla Silver-Lead Mine (refer ASX announcement dated 11 August 2026), and the appointment of a drilling contractor for the Phase 1 program (refer ASX announcement dated 31 August 2026)

New Age Exploration CEO Kirby Johnson commented:

> *"The rig is turning at Wallah. Phase 1 is a tight, two-hole program designed to test whether the high-grade mineralisation beneath the historic Walla Walla mine improves at depth, as our earlier drilling indicated. We expect to be through both holes within two weeks, with assays to follow. Phase 2 planning is already well advanced."*

Phase 1 Drilling Program

Phase 1 (2026) drilling commenced at the Wallah Silver Project, following mobilisation of the rig to site. The program comprises two holes for approximately 300m of total drilling, to be drilled as pre-collar, open-hole percussion (PCD) with diamond tail.

The program is expected to take approximately 12-14 days to complete, subject to weather and ground conditions.

Figure 1 – *Drill rig on site at Wallah Silver Project NSW (Phase 1 drilling)*

Drill Targets

Phase 1 (2026) drilling is testing the down-dip extension of known high-grade silver-rich, intrusion-related polymetallic mineralisation beneath the historic Walla Walla Silver-Lead Mine. Previous drilling indicates that grade increases with depth, consistent with previous RC drilling results (refer ASX announcement dated 2 March 2026 for JORC Table 1 disclosure).

The targeted mineralisation is high-grade, silver-rich, polymetallic vein-style, occurring within a broader halo of vein stockwork and disseminated sulphides extending into the surrounding host rock.

Next Steps

The following key milestones are targeted as the Wallah drilling program advances:

- Completion of the Phase 1 (2026) drilling program in mid to late September
- Phase 1 assay results expected in early Q4 CY26 after completion of drilling
- Continued planning for Phase 2 drilling, testing extensions to known mineralisation along strike to the north and south of the historic mine, targeting the IP anomalies identified in reprocessed geophysical data

– 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 and New Zealand-focused 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.

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.

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.