ASX ANNOUNCEMENT

ASX: NAE 30 October 2026

NEW AGE EXPLORATION LIMITED

Quarterly Activities Report - September 2026

HIGHLIGHTS

Lammerlaw Gold-Antimony Project, Otago, New Zealand

- **Second tranche of Phase 2 (2026) assay results reported for 13 RC and diamond drillholes at the Bella Prospect and across the Lammerlaw Mineral Trend (LMT).**
- **LAMRC015 remains the standout drillhole to date.**
    - **Key results as previously reported (*28 June 2026)* –**
        - **6m @ 1.8 g/t Au (8-14m),**
        - **11m @ 4.5 g/t Au (27-38m), including 1m @ 19 g/t Au (vein-style), and**
        - **24m @ 1.66 g/t Au (54-78m)**
    - **Key results re-stated here (and subsequent to end quarter):**
        - **6m @ 1.8 g/t Au (8-14m),**
        - **11m @ 4.1 g/t Au (27-38m), including 1m @ 19 g/t Au (vein-style),**
        - **7m @ 1.79 g/t Au (54-61m), pelitic shear-hosted style), and**
        - **9m @ 2.16g/t Au (69-78m), pelitic shear-hosted style.**
- **Many drill holes within the Phase 2 (2026) program returned multiple narrow, low-grade intervals. These results taken together with the high-grade intercept are interpreted by the Company as confirming a broad alteration and gold mineralisation footprint at the Bella Prospect and across the LMT; Bella remains open to the west (toward the historic Bella Mine) and south.**
- **Phase 3 drill planning underway, including planned diamond holes LAMDD003 and LAMDD004 at the Bella Prospect. Phase 3 drilling is now planned for 2027.**
- **Subsequent to quarter end:**
    - **Third and final tranche of ('infill') Phase 2 assay results reported, completing the Phase 2 dataset. LAMRC015 (re-stated, as above); LAMRC014 – best intercept 5m @ 0.31 g/t Au from surface; LAMRC005, LAMDD001, and LAMDD002 - NSR.**
    - **A new integrated compilation of soil geochemistry, geological mapping, drilling, and geophysics, combined with data from historic workings, has been completed for the LMT.**
- **The drill results and the new integrated compilation will guide the planned extensive surface trenching program targeting three high-priority areas, leading to a systematic drill testing of the LMT in 2027.**

Wallah Silver Project, Yass, South Central NSW

- **On-ground field exploration commenced in July 2026, with field mapping and infill soil sampling at high-priority target areas.**
- **Reprocessing of four historic (2009) induced polarisation (IP) survey lines defined drill targets at the historic Walla Walla Silver-Lead Mine; the IP anomaly extends along strike to the north and south and remains untested at depth.**
- **The historic mine and IP anomaly sit within a 1,500m long 'magnetic quiet' zone, interpreted as consistent with hydrothermal alteration associated with mineralisation.**
- **Drilling contractor appointed and Phase 1 (2026) drilling commenced in September 2026, designed to test the down-dip extension of known high-grade silver-polymetallic mineralisation beneath the historic mine.**
- **Subsequent to quarter end:**
    - **Phase 1 drilling was completed: one hole for 225.70m, comprising a 91.53m pre-collar (WWRC010) and a 134.17m diamond tail (WWDT010).**
    - **Visual logging of WWDT010 recorded intense alteration over more than 100m (estimated true width) – more than triple the previously known width based on historic drilling – with veining logged throughout the cored interval, including five new sub-vertical sheeted vein sets.**
    - **Sulphides logged include pyrite (up to 10% in sections), sphalerite (up to 10% in sections), galena (2–5% in sections) and minor chalcopyrite. Visual estimates are not a substitute for laboratory analysis; no silver-bearing minerals have been visually identified.**
    - **Core has been cut, sampled and delivered to the laboratory; assay and downhole geophysical (Heterodyne and IP) results are expected in Q4 CY26.**
- **Planning is well advanced for Phase 2 drilling targeting IP anomalies along strike to the north and south of the historic mine, and extensions deeper down-dip.**

Wagyu Gold Project, Central Pilbara, Western Australia

- **No new exploration activities occurred during the quarter**
- **Subsequent to quarter end results were received for the ground IP survey at Target 10 (survey activity reported in the June 2026 Quarterly). Results indicate a weak IP response, likely due to insufficient sulphide mineralisation associated with the known alteration and gold mineralisation. The survey is considered an adequate test of the method and will not be deployed further at Wagyu.**

Corporate

- **Cash at 30 September 2026: $728,000.**

New Age Exploration (ASX: NAE) (NAE or the Company) is pleased to present its Quarterly Activities Report for the three months ended 30 September 2026. The quarter was headlined by the commencement of the Company's Phase 1 (2026) drilling program at the Wallah Silver Project in New South Wales, following the reprocessing of historic IP geophysical data that defined drill targets at the historic Walla Walla Silver-Lead Mine and the appointment of a drilling contractor. In New Zealand, the Company reported a second tranche of Phase 2 assay results from the Lammerlaw Gold-Antimony Project and commenced planning for Phase 3 drilling at the Bella Prospect. Subsequent to quarter end, the Company completed Phase 1 drilling at Wallah, with visual logging recording a broad zone of alteration, veining and sulphide mineralisation; assay results are expected in Q4 CY26. Subsequent to quarter end, the Company reported the final Phase 2 assay results from Lammerlaw and announced a planned extensive trenching and drilling program across the Lammerlaw Mineral Trend for Q1 2027.

Lammerlaw Gold-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.

Phase 2 Drilling – Second Tranche of Assay Results

During the quarter, the Company reported a second tranche of assay results from 13 RC (reverse circulation) and diamond core drillholes completed as part of the Phase 2 (2026) drilling program at the Bella Prospect and across the broader Lammerlaw Mineral Trend (LMT) (refer to ASX Announcement dated 28 August 2026). The results follow completion of the Phase 2 program, comprising 1,053.7m of drilling (907m RC and 146.7m diamond core) (refer to ASX Announcement dated 15 June 2026), and the reporting of shear-hosted gold mineralisation in RC hole LAMRC015 at the Bella Prospect (refer to ASX Announcement dated 30 June 2026).

The second tranche comprised RC holes LAMRC005 to LAMRC008, LAMRC014 and LAMRC016 to LAMRC022, together with the diamond tail LAMDT015. The best result from this tranche was 1m @ 0.53 g/t Au from 22m in LAMRC014. The remaining holes did not return significant intercepts above the 0.5 g/t Au lower cut-off, although several holes recorded narrow, low-grade ('mineralised halo') gold intervals, including LAMRC006, LAMRC017, LAMRC021, and the diamond tail LAMDT015 (1m @ 0.12 g/t Au from 78m). Collar details and results for all Phase 2 holes are summarised in Table 2.

The Company interprets all results received to date, as confirming a large and semi-continuous zone of alteration and gold mineralisation at the Bella Prospect, consistent with 'Macraes-style' shear-hosted mineralisation, and widespread gold mineralisation and alteration across the broader LMT.



Figure 1: Location of Lammerlaw Gold-Antimony Project, South Island New Zealand.

Bella Prospect – Mineralisation Remains Open

LAMRC015 remains the standout drillhole at the Bella Prospect to date, returning shear-hosted mineralisation of 7m @ 1.79 g/t Au from 54m, 8m @2.16 g/t from 69m, together with vein-style mineralisation of 6m @ 1.8 g/t Au from 8m and 11m @ 4.5 g/t Au from 27m, including 1m @ 19 g/t Au (refer to ASX Announcements dated 30 June 2026 and 28 August 2026). Intercepts for LAMRC015 and its diamond tail LAMDT015 are set out in Table 1.

High-priority drill targets have been confirmed immediately west and south of LAMRC015, where mineralisation remains open: westward toward the historic Bella Mine and southward targeting the intersection of high-grade vein-style and shear-hosted mineralisation. Planned drillholes include LAMDD003 and LAMDD004 (Figures 2 and 3).

The historic Bella Mine lies along strike of the current drilling. Historic mining at the Bella Mine ceased while still in high-grade mineralisation, with recorded grades of 15 g/t Au at shallow depths. Historic grades are derived from historical records and have not been independently verified by the Company.

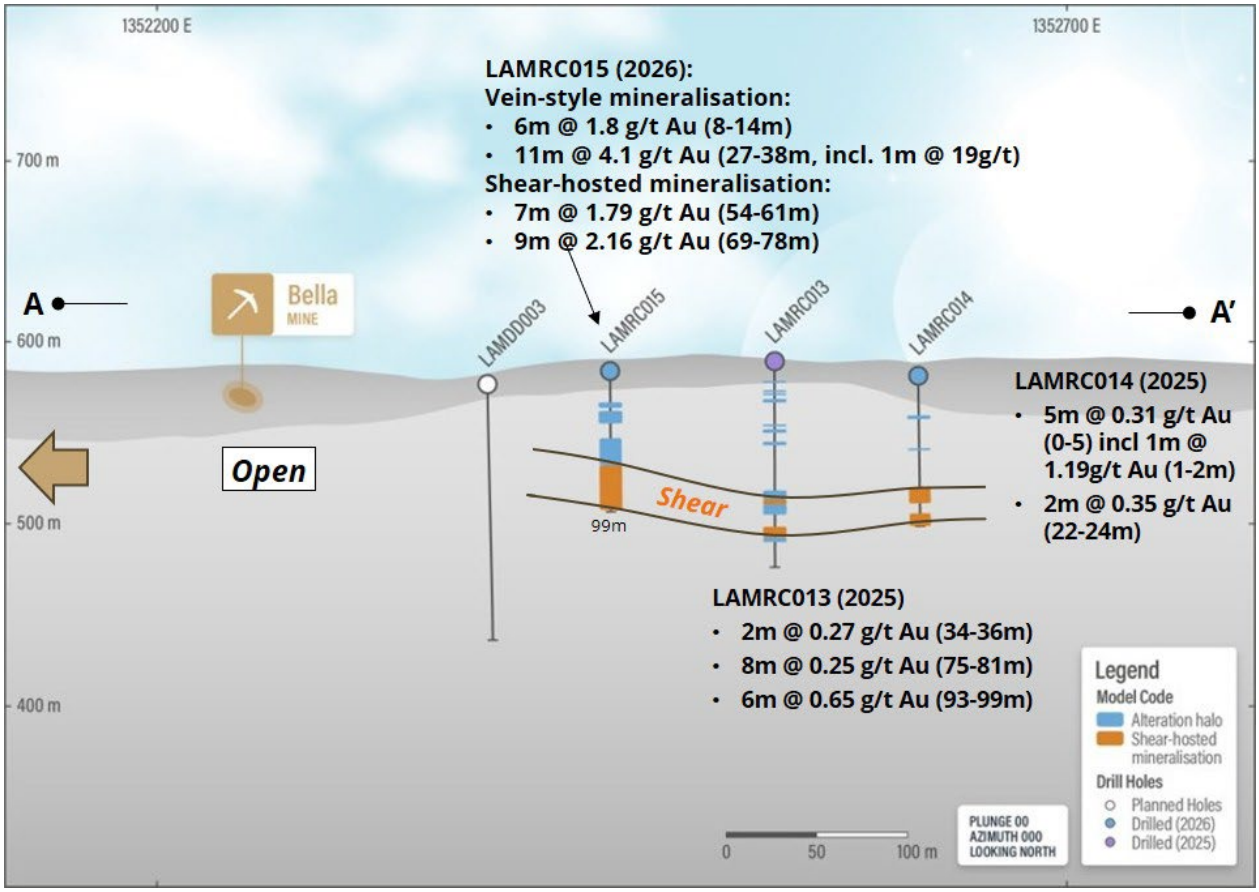


Figure 2: Bella Prospect cross section – including LAMRC015 and planned drillholes LAMDD003 and LAMDD004.

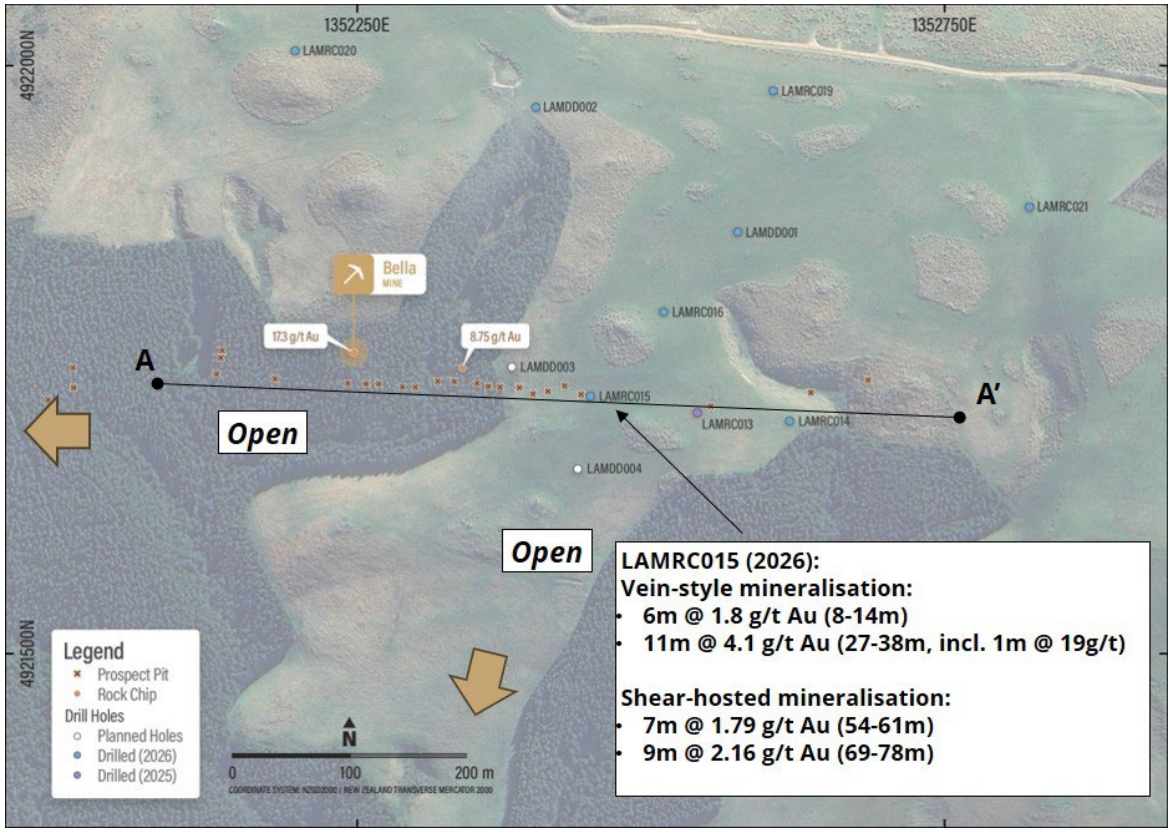


Figure 3: Bella Prospect – drilling planned to extend the mineralisation to the south, west and at depth (refer to ASX Announcement dated 28 August 2026).

Table 1: LAMRC015 and LAMDT015 drill intercepts, Bella Prospect (downhole widths; true widths not known).

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
LAMRC015	8	14	6	1.8
LAMRC015	27	38	11	4.1
incl.	36	37	1	19.0
LAMRC015	54	61	7	1.79
LAMRC015	69	78	9	2.16
LAMDT015	78	79	1	0.12 (halo)

Significant intercepts reported at a 0.5 g/t Au lower cut-off. LAMRC015 intercepts were first reported in the ASX Announcement dated 30 June 2026. Diamond tail LAMDT015 returned no significant intercept above 0.5 g/t Au; the 1m @ 0.12 g/t Au interval is reported at the low-grade halo cut-off (refer to ASX Announcement dated 28 August 2026)

Table 2: Lammerlaw Phase 2 drill collars and assay results – results shown summarised all Phase 2 (2026) assay results received from the drilling program.

Hole ID	NZTM Easting	NZTM North	RL (m)	Hole Depth(m)	Hole Dip(°)	Azimuth (grid)	0.5ppm Au cut-off (significant intercepts)			0.05ppm Au cut-off (halo mineralisation)		
							Depth from	Interval	Au ppm	Depth from	Interval	Au ppm
LAMRC005	1348415	4922983	719.0	86	-70	8	NSR			24	1	0.08
										59	3	0.11
										64	1	0.08
										75	3	0.06
LAMRC006	1349652	4922407	661	78.5	-70	0	NSR			77	1	0.15
LAMRC007	1348783	4922828	722.0	34	-70	28	NSR					
LAMRC008	1349255	4922605	709.2	31	-70	65	NSR			1	2	0.05
										4	1	0.07
LAMRC0014	1352618	4921698	581.6	84.5	-70	2	1	**1**	**1.19**	0	5	0.32
							22	**1**	**0.53**	20	4	0.19
										39	1	0.05
										62	1	0.1
										65	1	0.06
										67	1	0.1
										70	1	0.07
										74	4	0.08
										79	1	0.09
										83	1	0.06
LAMRC015, LAMDT015	See table above											
LAMRC0016	1352511	4921791	598.5	88	-70	0	NSR			50	1	0.05
										74	1	0.05
										80	1	0.05
										82	1	0.05
LAMRC0017	1351947	4922290	629.9	76	-70	7				73	1	0.17
LAMRC0018	1352178	4922267	637.5	81	-70	5	NSR					
LAMRC0019	1352604	4921979	597.0	78	-70	0	NSR					
LAMRC0020	1352197	4922013	603.0	54	-70	0	NSR					
LAMRC0021	1352822	4921880	604.1	64	-70	7				43	1	0.17
LAMRC0022	1353376	4921596	546.7	73	-70	5	NSR					
LAMDD001	1352574	4921859	580	62.4	-70	0	NSR			16.5	0.3	0.05
										39	1	0.09
LAMDD002	1352402	4921965	595	66.6	-70	0	NSR			55.9	1	0.05

NSR = no significant result at the 0.5 g/t Au lower cut-off. Halo intervals of 0.05 g/t Au or greater are shown; all lower-grade halo intervals, together with JORC Code (2012) Table 1, are set out in the ASX Announcement dated 28 August 2026. Intercepts are downhole widths; true widths are not known. 2026 samples were analysed for gold by Photon Assay (method PAAU02). Collar RLs and depths per the 28 August 2026 announcement; LAMDD01 and LAMDD02 per the June 2026 Quarterly Activities Report (29 July 2026). LAMRC14 was analyzed in the first and third tranche of testing post interpretation of early results.

The Lammerlaw Mineral Trend

The LMT is a highly prospective tectonic-stratigraphic package up to 100m thick that extends for more than 5km along strike within the permit area and hosts gold, antimony, tungsten and associated mineralisation (Figure 4). The Lammerlaw–Waipori area hosts many hundreds of historic hard-rock and alluvial workings and formed part of the Otago Gold Rush, which began in 1861 with the discovery of gold at nearby Gabriel's Gully near Lawrence (refer to ASX Announcement dated 28 August 2026).

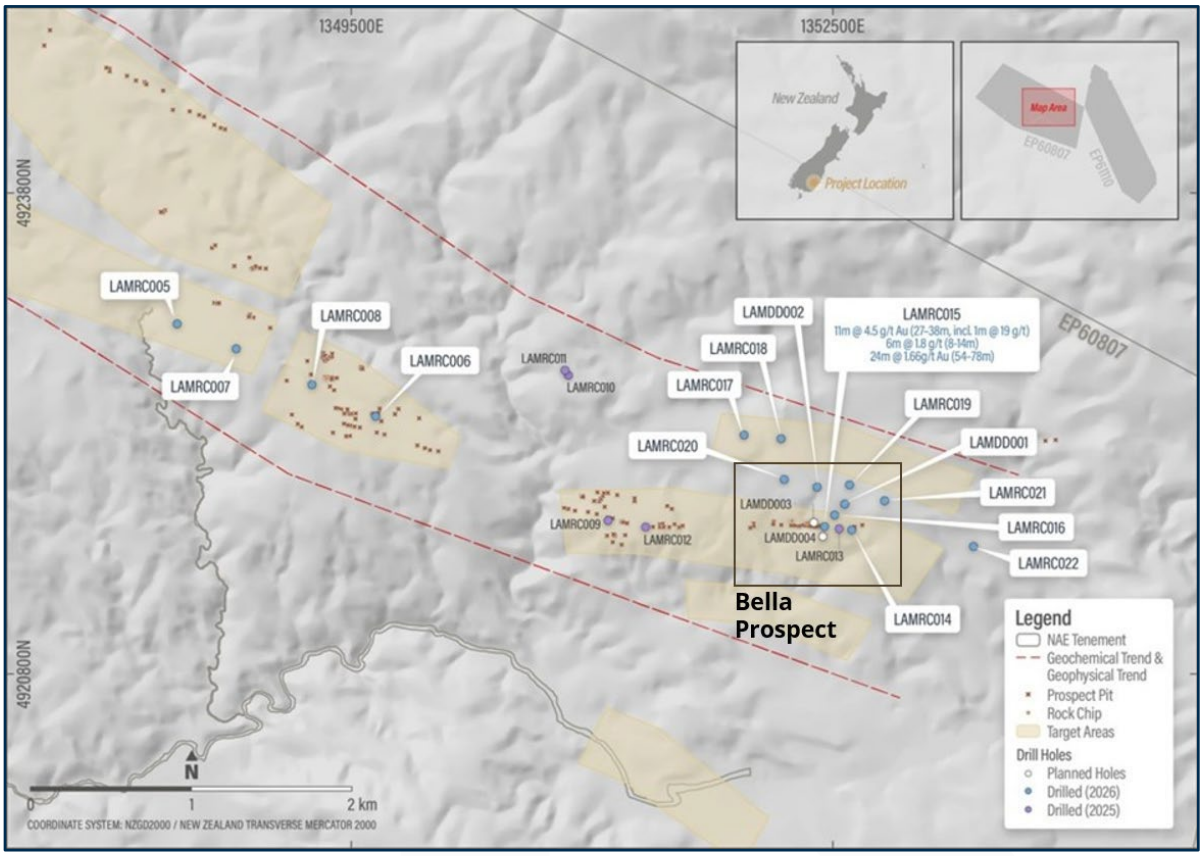


Figure 4: The Lammerlaw Mineral Trend – a prospective tectonic-stratigraphic package up to 100m thick extending for more than 5km along strike, showing 2025 and 2026 drillholes and planned holes (refer to ASX Announcement dated 28 August 2026).

Phase 3 drill planning is underway, targeting high-priority targets immediately west and south of LAMRC015 at the Bella Prospect, and multiple high-priority target areas along the LMT generated from integrated geology, geochemistry (soils and rock chips), regional geophysics (EM and magnetics) and historic hard-rock and alluvial workings. Phase 3 drilling is now planned for 2027 and will be informed by the integrated compilation and the planned trenching program described below.

Subsequent to Quarter End – Final Phase 2 Assays and Planned Trenching Program

Subsequent to quarter end, the Company reported the third and final tranche of assay results from the Phase 2 (2026) drilling program, together with a new integrated soil sampling and mapping compilation for the Lammerlaw Mineral Trend and a planned multi-trench program.

The third tranche comprised in-fill assays from three RC holes (LAMRC014, 015 and 005), and two diamond holes (LAMDD001 and LAMDD002). Phase 2 drilling RC samples were screened by portable XRF (pXRF) while all Diamond drill samples were submitted for analysis. As pXRF is not effective at detecting gold, arsenic was used as a pathfinder element, and samples with elevated arsenic were prioritised for gold assay and reported in the first two tranches. The remaining samples were submitted in the third tranche to ensure complete coverage, completing the assay dataset for the Phase 2 program.

Hole ID	NZTM East	NZTM North	RL (m)	Hole Depth(m)	Hole Dip(°)	Azimuth (grid)	0.5ppm Au cut-off (significant intercepts)			0.05ppm Au cut-off (halo mineralisation)		
							Depth from	Interval	Au ppm	Depth from	Interval	Au ppm
LAMRC005	1348415	4922983	719.0	86	-70	8	NSR			59	3	0.11
LAMRC0014	1352618	4921698	581.6	84.5	-70	2	1	1	1.19	0	5	0.32
										62	1	0.1
										65	1	0.06
										67	1	0.1
										70	1	0.07
										74	4	0.08
										79	1	0.09
										83	1	0.06
LAMRC0015	1352448	4921719	584.2	79	-70	3	69	2	1.76			
LAMDD001							NSR			16.5	0.3	0.05
LAMDD001							NSR			39	1	0.09
LAMDD002							NSR			55.9	1	0.05

Table 3 – Third and final assay data received for Phase 2 (2026) drilling – received subsequent to end of quarter.

The Company has completed a new integrated compilation for the LMT that brings together soil geochemistry, geological mapping, drilling, and geophysics, combined with data from the hundreds of historic workings (pits, shafts and trenches) along the trend. The underlying data has been collected over multiple field campaigns over the past four years. The Company considers that the compilation provides new insight into the geological controls on both shear-hosted and high-grade vein-style gold mineralisation.

The compilation forms the basis of a planned multi-trench program of 12 to 14 trenches, with a total extent of more than 250m, across three high-priority target areas on the LMT (Figure 5). The trenches will target zones where modern soil sampling anomalies coincide with high-grade rock chip samples associated with historic workings. Trenching is a summer-season activity, and the program is planned for Q1 2027. NAE has

previously trenched at Lammerlaw, where trenching proved to be a cost-effective method of exploring beneath the shallow tussock landscape and loess soil cover.

All trenches will be excavated and rehabilitated within the same program, with access coordinated with the landholder and timing and trench locations planned to avoid lambing periods and areas. Trenching results are expected to provide a key dataset to guide Phase 3 (2027) drill planning.

The Lammerlaw program is transitioning from wide-spaced scout drilling to systematic testing of the LMT, following confirmation at the Bella Prospect of both high-grade vein-style mineralisation (11m @ 4.1 g/t Au from 27m, including 1m @ 19 g/t Au) and wide shear-hosted mineralisation (24m @ 1.46 g/t Au from 54m) in LAMRC015 (refer to ASX Announcement dated 30 June 2026). Exploration plans are being developed to test both styles of mineralisation across the LMT, informed by the compilation and the results of the planned trenching program.

An application has been submitted to New Zealand Petroleum and Minerals (NZPAM) for a five-year renewal of exploration permit EP60807 (December 2026 to December 2031).

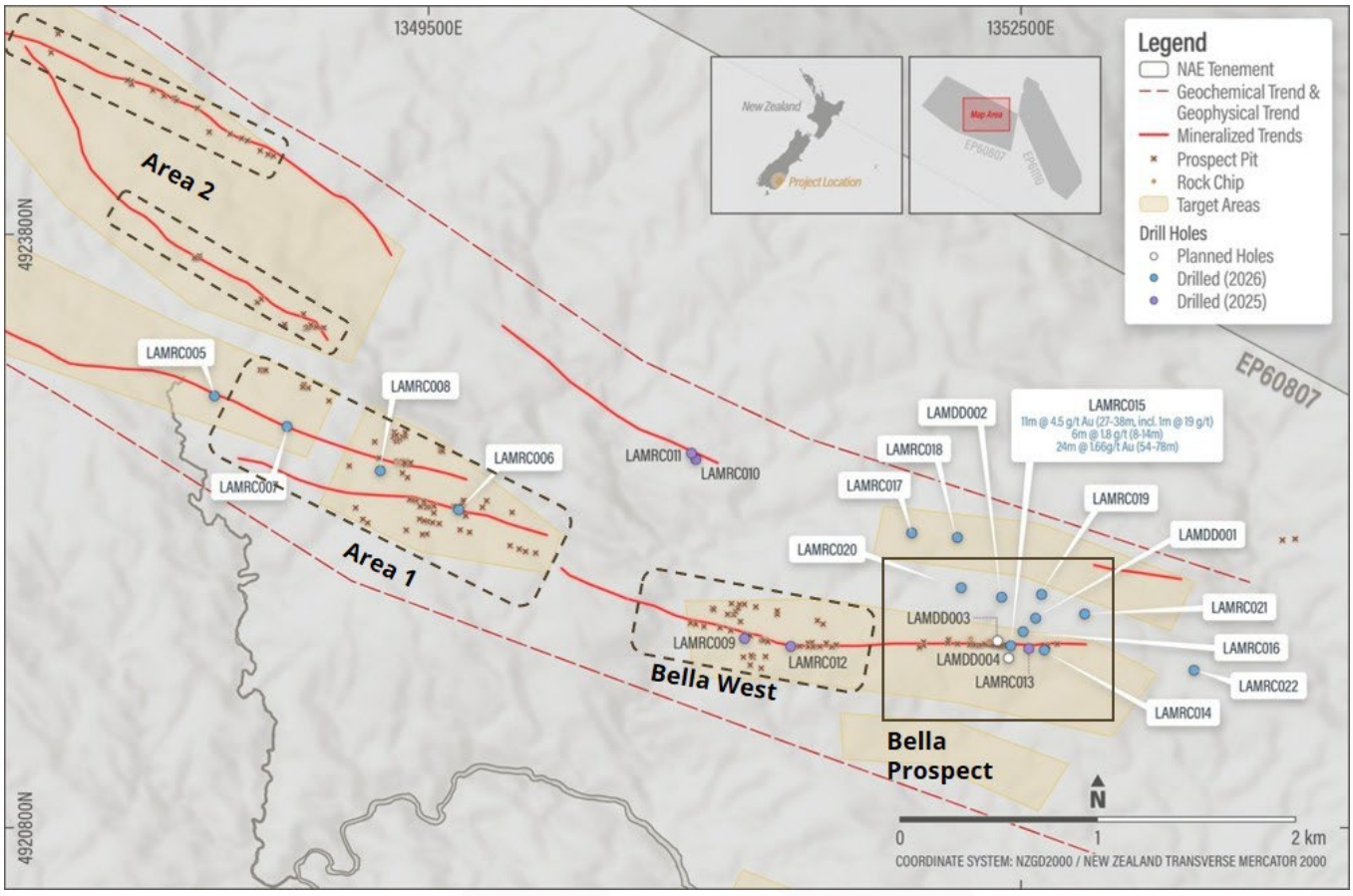


Figure 5: High-priority areas for 2027 trenching program (Bella West, Area 1, Area 2), identified from the new integrated compilation.

Next Steps – Lammerlaw

- Extensive trenching program across three high-priority target areas on the LMT planned for Q1 2027.
- Finalisation and commencement of the Phase 3 (2027) drilling program, including:
  - Drill testing of high-priority targets immediately west and south of LAMRC015 at the Bella Prospect.
  - Drill testing of high-priority target areas along the LMT generated from trenching, targeting both shear-hosted and vein-style mineralisation.
- Renewal of EP60807: an application has been submitted to NZPAM for a five-year renewal (December 2026 to December 2031).

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.

Wallah Silver Project, NSW

The Wallah Silver Project (EL9610) is located approximately 35km north of Yass in south-central NSW, within the mineral-rich Lachlan Fold Belt. The Project comprises an extensive vein-alteration-gossan system, with approximately 10km of mapped vein-alteration zones remaining to be tested by drilling. Historic mining at the Walla Walla Silver-Lead Mine (1888–1919) produced high-grade silver and lead. Historical production figures are based on publicly available records and have not been independently verified by the Company.

Field Exploration Program Commenced

In July 2026, the Company mobilised its technical team. It commenced on-ground field exploration at the Wallah Silver Project, including field mapping and infill soil sampling in high-priority target areas, along with drill-site permitting and drilling-contractor evaluation for the Phase 1 program (refer to the ASX Announcement dated 8 July 2026). Four target areas have been identified from historic work (Figure 6): the Walla Walla Silver Mine target, where known mineralisation is open along strike and at depth; and the North-West, Homestead and Mt Hume targets, each comprising mapped veins and historic soil geochemical anomalies. The field mapping and infill soil sampling campaign is continuing, with results to be reported during Q4 2027.

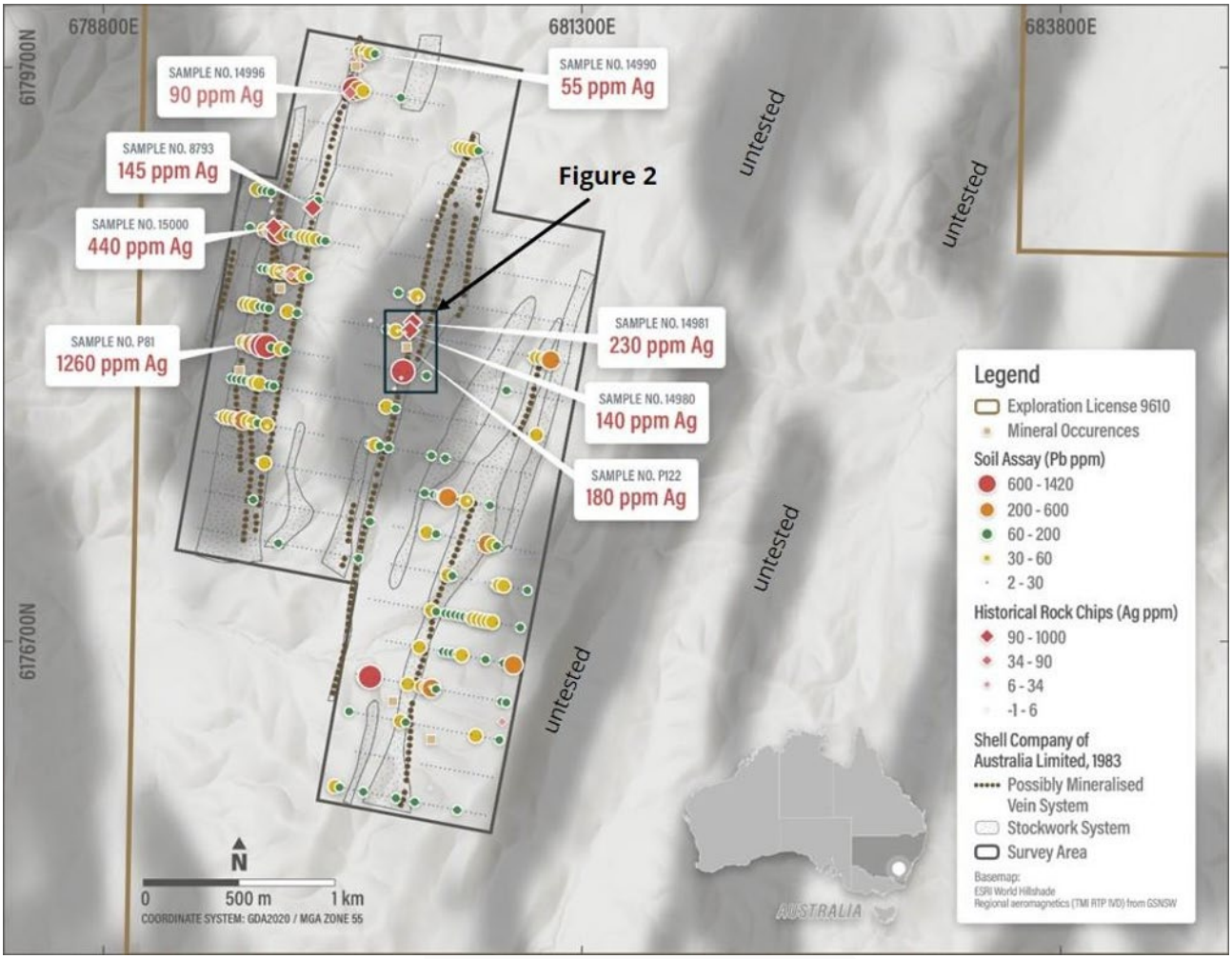


Figure 6: High-priority target areas, including the Walla Walla Mine area.

Reprocessed IP Survey Defines Drill Targets

During the quarter, the Company reprocessed four historic induced polarisation (IP) survey lines, originally acquired in July 2009 across the Walla Walla Silver-Lead Mine area, applying modern processing software and techniques not available at the time of the original survey (refer to ASX Announcement dated 11 August 2026). The 2009 survey comprised four traverses with 53 data stations over a total line length of 2,650m, using a dipole-dipole array with 50m station and electrode spacings. The reinterpretation was undertaken by Fender Geophysics, the consultancy that completed the original survey.

The reprocessing confirmed that extensions of known mineralisation at the historic mine remain untested on IP survey Lines 300N, 700N and 900N, and that the IP anomaly extends along strike to the north and south of the historic workings and remains untested at depth. Previous RC drilling beneath the historic mine indicates increasing grade at depth (refer to ASX Announcement dated 2 March 2026 for JORC Table 1 disclosure).

The historic mine and associated IP anomaly sit within a 1,500m long 'magnetic quiet' zone, which the Company interprets as consistent with the destruction of magnetite by hydrothermal alteration associated

with the mineralisation. The Company considers this pattern supportive of exploration potential extending beyond the immediate footprint of historic mining.

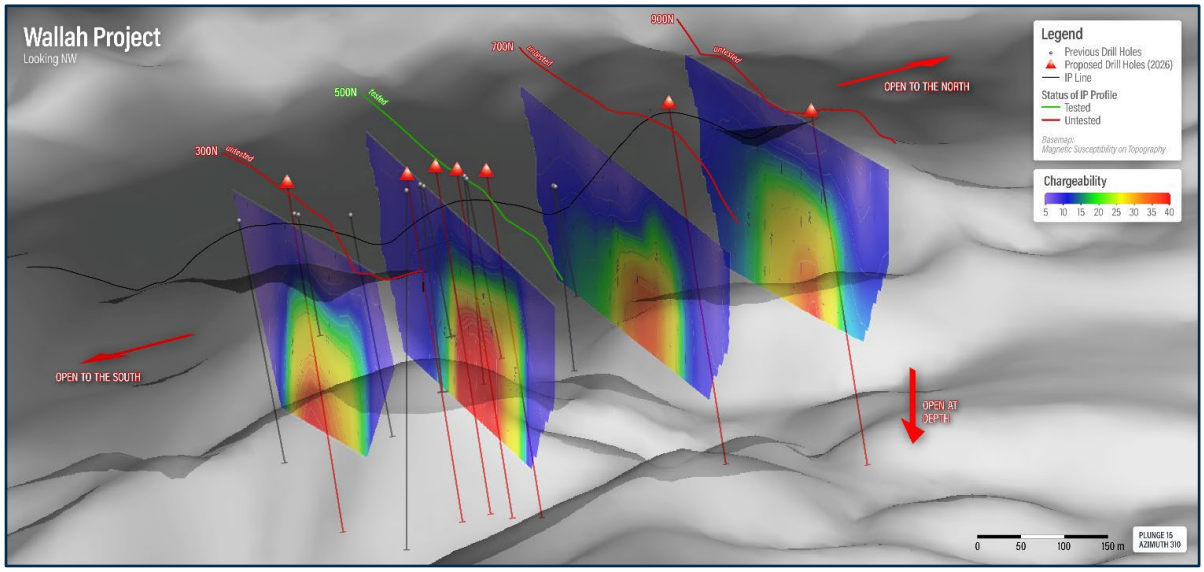


Figure 7: Target map (isometric view) showing the reprocessed IP lines, defined drill targets and extent of the magnetic quiet zone (greyscale background).

Phase 1 (2026) Drilling Commenced

The Company appointed a drilling contractor to carry out its Phase 1 (2026) drilling program at the Project (refer to ASX Announcement dated 31 August 2026), and drilling commenced in early September 2026 following mobilisation of the rig to site (refer to ASX Announcement dated 7 September 2026). At the date of that announcement, a 90m pre-collar had been completed for the first hole.

The Phase 1 program, as announced during the quarter, comprised two holes for approximately 300m of total drilling, drilled as open-hole pre-collars using a polycrystalline diamond (PCD) bit with diamond tails, and was designed to test the down-dip extension of known high-grade, silver-rich, intrusion-related polymetallic mineralisation beneath the historic Walla Walla Silver-Lead Mine. The targeted mineralisation is high-grade, silver-rich, polymetallic, vein-style, and occurs within a broader halo of vein stockwork and disseminated sulphides extending into the surrounding host rock.

Subsequent to Quarter End – Phase 1 Drilling Completed

On 6 October 2026, the Company announced completion of the Phase 1 (2026) drilling program (refer to ASX Announcement dated 6 October 2026). The program comprised one hole for a total of 225.70m, drilled as an open-hole pre-collar using a polycrystalline diamond (PCD) bit, with a diamond tail – a 91.53m pre-collar (WWRC010) followed by a 134.17m diamond tail (WWDT010) (Table 3). The program was reduced from the two-hole (~300m) program outlined in the ASX Announcements dated 31 August and 7 September 2026 to a single hole, as WWRC010/WWDT010 returned the information required at this stage. This allows the Company to await the assay and downhole geophysical results while planning for Phase 2 drilling continues.

Table 3: Phase 1 (2026) drillhole details, Wallah Silver Project.

Hole ID	Easting	Northing	RL (m)	Dip (°)	Azimuth (°)	Type / interval (m)
WWRC010	680268.4	6178248.0	647.7	-60.4	092.6	PCD pre-collar, 0.00–91.53 (91.53)
WWDT010	–	–	–	–	–	Diamond tail, 91.53–225.70 (134.17)
Total						225.70

Coordinates in MGA Zone 55 (GDA2020). Refer to the ASX Announcement dated 6 October 2026 for the summary geological log and JORC Code (2012) Table 1.

Visual logging of the diamond core shows that WWDT010 intersected a broad zone of intense alteration more than 100m wide (estimated true width, based on oriented core measurements), which is more than triple the width previously known at the Project based on historic drilling (refer to ASX Announcement dated 2 March 2026). Veining was logged throughout the entire cored interval, including five newly identified sub-vertical sheeted vein sets, each 1.55m to 10.50m wide (apparent width) and spaced 5.5m to 22.0m apart (apparent). Vein styles logged include veins, veinlets, breccia and stockwork (Figures 8 and 9).

Sulphide minerals, both vein-related and disseminated, were logged, including pyrite (up to 10% in sections), sphalerite (up to 10% in sections), galena (2–5% in sections) and minor chalcopyrite. These observations are visual estimates only and are not a substitute for laboratory analysis (refer to the Cautionary Statement – Visual Estimates below).

In historic drilling at the Walla Walla Silver-Lead Mine, elevated silver assays were returned from intervals in which galena and sphalerite were logged, together with high lead and zinc values (refer to ASX Announcement dated 2 March 2026). The Company considers the galena and sphalerite logged in WWDT010 to be consistent with the style of silver-rich polymetallic mineralisation being targeted. No silver-bearing minerals have been visually identified in WWDT010, the mineral host of silver at Walla Walla has not yet been determined, and the presence and grade of any silver can only be confirmed by laboratory assay.

Downhole geophysical logging using Heterodyne and induced polarisation (IP) methods has been completed, with results expected in Q4 CY26. The diamond core has been cut and sampled and the samples delivered to ALS Orange for assay, with results expected during Q4 CY26.

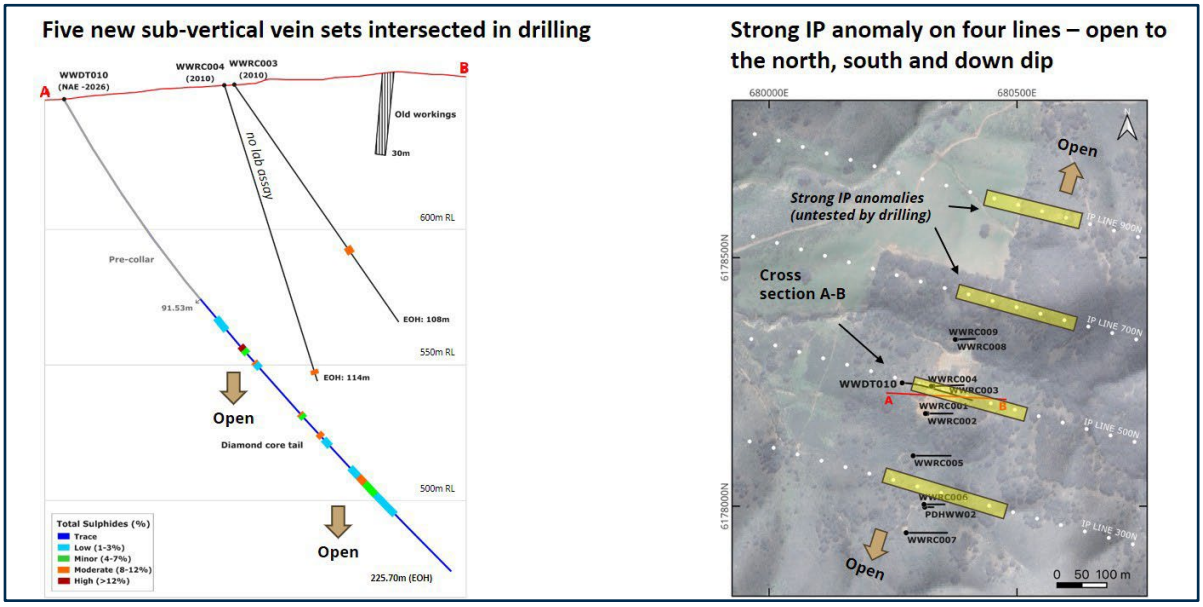


Figure 8: Location and cross-section through WWRC010/WWDT010 showing logged total sulphides and vein sets (refer to ASX Announcement dated 6 October 2026).

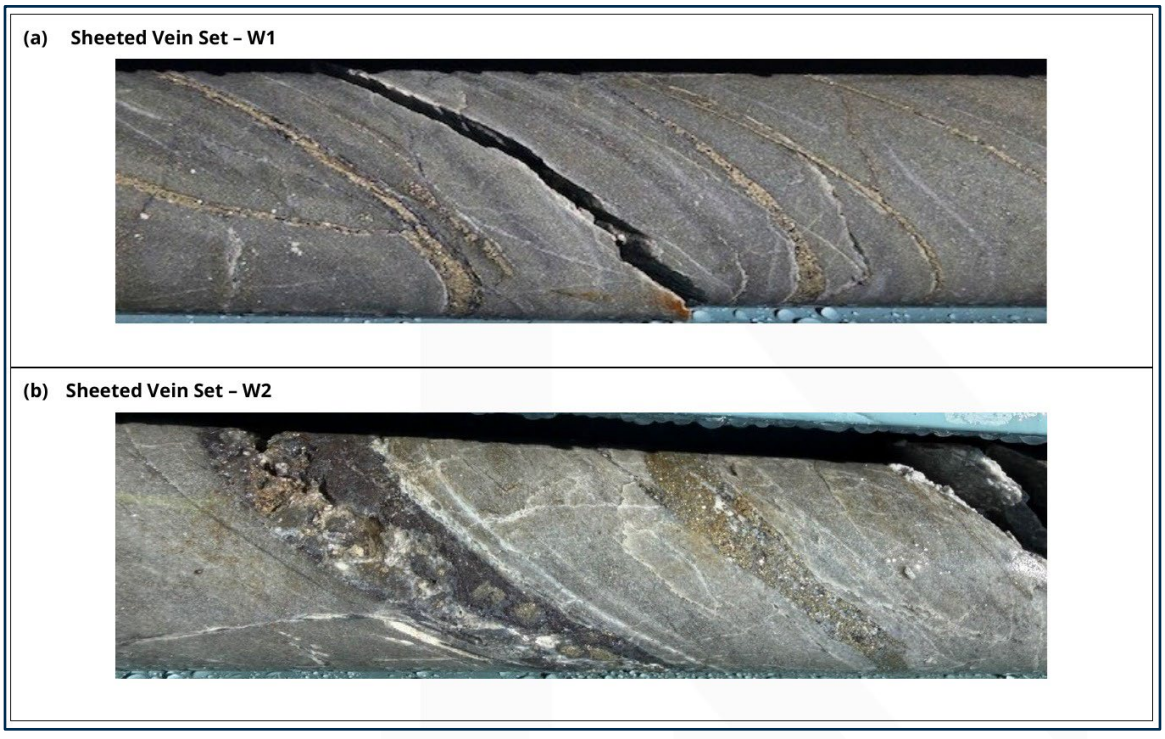


Figure 9: Selected core photos showing vein sets with sulphides (pyrite, sphalerite, galena, +/- chalcopyrite), quartz +/- carbonate, +/- sericite, +/- clay minerals: (a) sheeted vein set W1 (WWDT010, 113.25m); (b) sheeted vein set W2 (WWDT010, 121.1m).

Cautionary Statement – Visual Estimates: *In relation to the disclosure of visual observations of sulphide mineral abundance in this report, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assays are required to determine the widths and grade of any mineralisation. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assay results are expected during Q4 CY26. The Company will update the market once laboratory assay results are received.*

The Project is prospective for two mineralisation styles: intrusion-related silver-rich polymetallic vein and stockwork mineralisation, and low-grade, bulk-tonnage tin cassiterite greisen-related stockwork mineralisation. Less than 10% of the licence area has been systematically explored, presenting significant exploration upside.

Next Steps – Wallah

- Receipt of assay results for WWDT010, expected during Q4 CY26.
- Receipt of downhole Heterodyne and IP geophysical results, expected in Q4 CY26.
- Integration of assay, geophysical and logging data into the geological model.
- Continued planning for Phase 2 (2027) drilling, likely in two parts, including:
  - Walla Walla Mine - testing extensions to known mineralisation deeper down dip, and along strike to the north and south of the historic mine
  - Regional - continued field mapping and infill soil sampling at high-priority target areas
- Permitting of drill hole pads and appointment of a drilling contractor for the Phase 2 program.

Wagyu Gold Project, Pilbara WA

The Wagyu Gold Project (E47/2974) is located within the highly prospective Mallina Basin of Western Australia, approximately 5km west of Northern Star Resources' (ASX: NST) 13.2 Moz Hemi Gold Deposit. 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.

No new exploration results were reported for the Wagyu Gold Project during the quarter. The Company continues to interpret the Phase 2 RC assay dataset, comprising 40 RC holes for 4,034m, with Target 10 remaining the highest-priority area. Multiple holes at Target 10 confirmed high-grade gold within fresh intrusive rocks (including 4m @ 11.0 g/t Au from 120m in 25WR058), with mineralisation open at depth and to the east (refer to ASX Announcement dated 17 March 2026).

Subsequent to quarter end results were received for the ground IP survey at Target 10 (survey activity reported in the June 2026 Quarterly). Results indicate a weak IP response, likely due to insufficient sulphide mineralisation associated with the known alteration and gold mineralisation. The survey is considered an adequate test of the method and will not be deployed further at Wagyu**.**

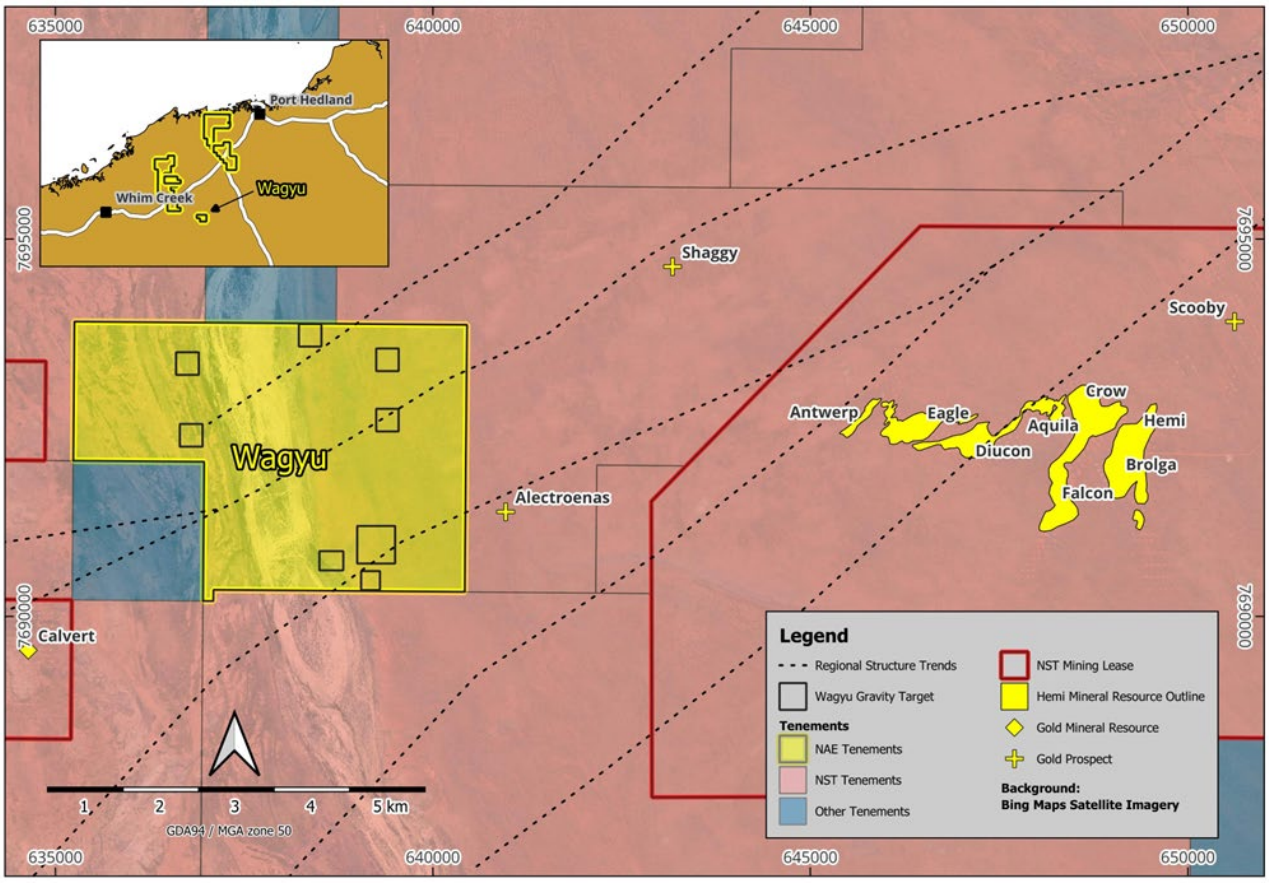


Figure 10: *Location Map showing NAE's Wagyu Gold Project (E47/2974) in the Gold Mineralisation Corridor within the Mallina Basin (Pilbara, WA) shared with Northern Star's (ASX: NST) significant gold Mineral Resources, including Hemi, Mt Berghaus and Calvert.*

The Hemi Gold Mineral Resource was recently increased by Northern Star Resources Ltd (ASX: NST) and stands at ***295Mt at 1.4g/t Au for 13.2Moz and an Ore Reserve of 140Mt at 1.2g/t Au for 5.5Moz.*** *(3 June 2026 ANNUAL MINERAL RESOURCES AND ORE RESERVES STATEMENT).*

NAE confirms that it is not aware of any new information or data that materially affects the information included in the 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.

Corporate

Wallah Silver Project – Deferred Consideration

As previously announced, following completion of the acquisition of Sun Pacific Resources Pty Ltd (refer to ASX Announcement dated 30 June 2026), milestone payments totalling A$100,000 cash and 57,142,857 shares remain payable upon (i) completion of a board-approved drilling program and (ii) achievement of five drillhole intercepts at 400 silver gram-equivalent metres. A 1% net smelter royalty is retained by the vendors of Sun Pacific Resources Pty Ltd, with NAE holding a buy-back right at A$3 million. Phase 1 drilling was completed subsequent to quarter end (ASX Announcement dated 6 October 2026), which triggers milestone (i) deferred consideration being $50,000 cash and 28,571,429 shares which will be paid and issued during Q4 2026.

Exploration Expenditure

In accordance with ASX Listing Rule 5.3.1, exploration and evaluation expenditure during the quarter totaled $502,000 (refer to Item 2.1(d) of the Appendix 5B lodged with this report), primarily relating to Phase 2 drilling and assaying and Phase 3 planning at Lammerlaw; and Phase 1 drilling and IP reprocessing at Wallah. In accordance with ASX Listing Rule 5.3.2, the Company advises that no mining production or development activities were undertaken during the quarter.

Cash

Cash reserves at 30 September 2026: $728,000

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 September 2026 quarter pertain to payments to Directors for fees, salary and superannuation (Item 6.1 of the Appendix 5B lodged with this report: $86,000).

– Ends –

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

For further information, please contact:

Kirby Johnson | Chief Executive Officer
+61 3 9614 0600
info@nae.net.au

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

ABOUT NEW AGE EXPLORATION LIMITED

New Age Exploration (ASX: NAE) is an Australian and New Zealand-focused minerals and metals exploration company with gold, silver and critical minerals 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 (other than the Phase 1 (2026) drilling at the Wallah Silver Project) is based on information compiled and reviewed by Mr Peter Thompson, who is a Member of the Australasian 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 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 has consented to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Phase 1 (2026) drilling at the Wallah Silver Project, as reported in the ASX Announcement dated 6 October 2026, is based on information compiled and reviewed by Mr Owen Greenberger, who is a Member of the Australian Institute of Geoscientists (no. 7208). Mr Greenberger is a consultant to New Age Exploration and holds no shares in the Company. Mr Greenberger 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 Greenberger has consented to the inclusion 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, being the ASX Announcements dated 2 March 2026, 17 March 2026, 15 June 2026 ("Phase 2 Drilling Completed at Lammerlaw Gold-Antimony Project, NZ"), 30 June 2026 ("Shear-Hosted Gold Mineralisation at Bella Prospect, Lammerlaw Project, NZ"), 8 July 2026 ("Wallah Silver Project, NSW – Field Exploration Program Commences"), 29 July 2026 (June 2026 Quarterly Activities Report), 11 August("Wallah

Silver Project, NSW – IP Survey Defines Compelling Drill Targets"), 28 August 2026 ("Further Drilling Confirms Widespread Gold Mineralisation at Bella Prospect and Across the Lammerlaw Mineral Trend, NZ"), 31 August 2026 ("Wallah Silver Project, NSW – Drilling Contractor Appointed, Phase 1 to Commence"), 7 September 2026 ("Wallah Silver Project, NSW – Phase 1 Drilling Commences"), 6 October 2026 ("Phase 1 Drilling Completed – Broad Alteration and Sulphide Zone Logged at Wallah Silver Project, NSW") The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements. JORC Code (2012) Table 1 disclosures for the exploration results referred to in this report are contained in those announcements.

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.

TENEMENT SCHEDULE

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 30 September 2026.

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% *(3)*
PP61213	Marlborough Schist	New Zealand	247.61	Prospecting Permit	100%
E45/5064	Droughtmaster	Western Australia	34.6	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 Holcim (Australia). NAE holds 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 the vendors of Sun Pacific Resources Pty Ltd.
(3) An application for a five-year renewal of EP60807, the Lammerlaw Project permit (December 2026 to December 2031), has been submitted to NZPAM.

NEW AGE EXPLORATION LIMITED

Appendix 5B

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

Name of entity	
NEW AGE EXPLORATION LIMITED	
ABN	**Quarter ended ("current quarter")**
65 004 749 508	30 SEPTEMBER 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(64)	(64)
	(b) development		
	(c) production		
	(d) staff costs	(81)	(81)
	(e) administration and corporate costs	(206)	(206)
1.3	Dividends received (see note 3)		
1.4	Interest received	12	12
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other – prepayments		
1.9	**Net cash from / (used in) operating activities**	**(339)**	**(339)**

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	(502)	(502)
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 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**	**(502)**	**(502)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
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		
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**		

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,569	1,569
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(339)	(339)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(502)	(502)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)		
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**728**	**728**

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	728	558
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other – term deposits		1,011
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**728**	**1,569**

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	86
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Payments in 6.1 relate to Director fees and company secretary services.

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.

7.	**Financing facilities** *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.*	**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)	(339)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(502)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(841)
8.4	Cash and cash equivalents at quarter end (item 4.6)	728
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	728
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.87

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.

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?

Answer: Yes

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?
Answer:	The Company will rely on its existing cash resources and future capital raising (either debt and/or equity), including its ability to place securities under LR7.1 LR7.1A to fund its current activities. In light of the above factors, the Company believes that it will have sufficient cash to fund its exiting activities.
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?
Answer:	The Company believes that it will have sufficient cash to fund its existing activities. The Company's Board and Management is focussed on meeting its current objectives and confirms that it is in compliance with ASX Listing Rules, in particular Listing Rule 3.1.

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.

1.1 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: .....30 October.2026.....

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

1.2 **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.