NEW AGE EXPLORATION LIMITED

Wallah Silver Project, NSW – IP Survey Defines Compelling Drill Targets

HIGHLIGHTS

- **NAE has reprocessed four historic induced polarisation (IP) survey lines (2009 data) at the Wallah Silver Project (EL9610) using modern processing software and techniques**
- **Reprocessing has defined compelling new drill targets at the historic Walla Walla Silver-Lead Mine**
- **IP results confirm known mineralisation remains untested on Lines 300N, 500N and 900N**
- **The IP anomaly extends along strike to the north and south of the historic mine and is untested at depth**
- **Previous RC drilling below the historic mine indicates increasing grade at depth**
- **Known mineralisation is high-grade, silver-rich, polymetallic vein-style, within a broader halo of vein stockwork and disseminated sulphides**
- **The historic mine and IP anomaly sit within a 1,500m long 'magnetic quiet' zone, consistent with hydrothermal destruction associated with mineralisation**
- **Drill planning for the priority targets is well advanced, with drilling targeted for Q3 2026**
- **Further updates on Wallah exploration progress to be provided as the program advances**

New Age Exploration (ASX: NAE) (**NAE** or the **Company**) is pleased to announce that the reprocessing of historic geophysical data at its 100%-owned Wallah Silver Project (EL9610) (**Wallah** or **the Project**), located in the Lachlan Fold Belt of south-central New South Wales, has defined a series of compelling drill targets at the historic Walla Walla Silver-Lead Mine.

The update follows the Company's execution of a binding share sale agreement to acquire Wallah (refer ASX announcement dated 2 March 2026) and the subsequent completion of that acquisition (refer ASX announcement dated 30 June 2026), and builds on the commencement of on-ground field exploration activities at the Project (refer ASX announcement dated 8 July 2026).

New Age Exploration CEO Kirby Johnson commented:

> *"The reprocessed IP data has sharpened our understanding of the Walla Walla system and given us a clear set of priority targets to test in our upcoming drill program. Known high-grade hard-rock mineralisation at the historic mine remains open along strike and at depth. The re-processed IP data provides clear targets to drill. Combined with the scale of the magnetic quiet zone we've identified, this gives us real confidence heading into our first drill program that we are exploring a large system at Wallah."*

Reprocessed IP Survey Sharpens Drill Targets

NAE has reprocessed four historic induced polarisation (IP) survey lines, originally acquired in 2009 across the Walla Walla Silver-Lead Mine area, applying modern processing software and techniques not available at the time of the original survey.

The reprocessing has confirmed that extensions of known mineralisation at the historic mine remains untested on IP survey Lines 300N, 500N and 900N, and that the IP conductivity anomaly extends along strike to the north and south of the historic workings, as well as remaining untested at depth.

Known High-Grade Mineralisation at Depth

High-grade mineralisation is known to extend beneath the historic Walla Walla Silver-Lead Mine in hard-rock at depth, with previous RC drilling indicating increasing grade at depth (refer ASX announcement dated 2 March 2026 and Appendix for JORC Table 1 disclosure).

Known mineralisation at Wallah 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.

Magnetic Quiet Zone

The historic mine and the associated IP anomaly sit within a 1,500m long 'magnetic quiet' zone, which the Company interprets as consistent with 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 and in fact opens the potential across the entire tenement.

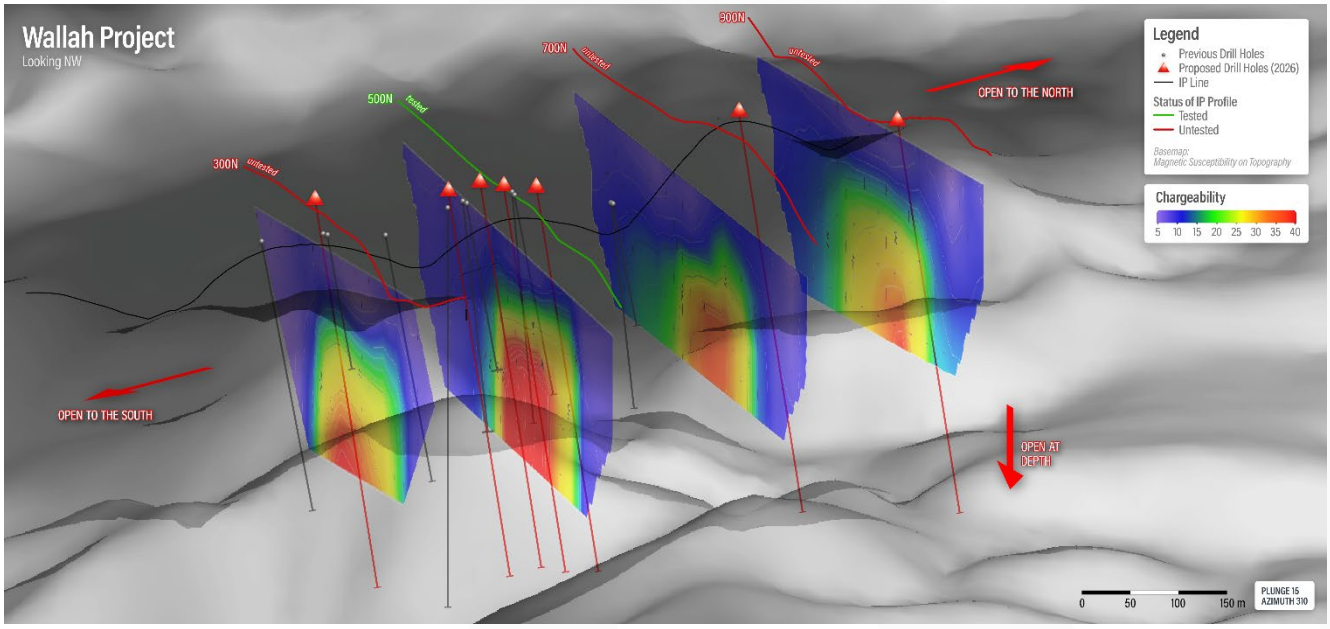


Figure 1: Target map/figure (isometric view) showing the reprocessed IP lines, defined drill targets and extent of the magnetic quiet zone (greyscale background).

Next Steps

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

- Finalisation of the Phase 1 drill targeting model incorporating the reprocessed IP results
- Continued field mapping and infill soil sampling at high-priority target areas
- Appointment of drilling contractor
- Commencement of drilling at priority targets, planned for Q3 2026

– 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
kirby.johnson@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-based, globally diversified minerals and metals exploration company focused on gold, silver and critical minerals projects. The Company's key activities include the Wagyu Gold Project in the Mallina Basin of Western Australia, gold and antimony in the Otago Goldfields of New Zealand, and the Wallah Silver Project in New South Wales.

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

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results 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 based on his information in the form and context in which it appears.

PREVIOUSLY REPORTED RESULTS

Where this report references previously reported exploration results, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements. All material assumptions and technical parameters underpinning the relevant estimates continue to apply and have not materially changed.

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.

Appendix A

Table 1 JORC Code, 2012 Edition.

Wallah Silver Project, NSW – IP Surveys Define Compelling Drill Targets Aug 2026

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	• No assay data is being reported in this announcement, but an updated interpretation of previous geophysical data acquired in 2009 is reported. • Details of the original 2009 IP geophysical survey, and the updated interpretation of that data are given in the report and below in this table.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• No new drilling is reported in this announcement.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	No logging of samples is reported in this announcement.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• No new assay data is reported in this announcement.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All spatial data is recorded in MGA Zone 55 (GDA94).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• IP data was collected at 50m spaced intervals, along traverses separated by 200m along strike. These spacings are regarded as adequate to identify the style of mineralisation sought, and this is validated by the correlation between known silver mineralisation in drilling with the chargeability anomalism reported.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Understanding of the orientation of mineralisation or mineralisation-related structures is still being developed. • The current model at Wallah is a horizontal supergene zone that sits above and at the contact of fresh intrusive rock that are linked to deeper, subvertical, narrow-vein feeder structures. Further drilling is needed to confirm model.
Sample security	• *The measures taken to ensure sample security.*	• N/A
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have taken place. The Company does not have information regarding audits or reviews of sample techniques and data undertaken by previous owners of the Wallah project.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• All geophysical and other exploration relevant to this announcement was conducted within tenement EL9610, the Wallah Silver Project. • The exploration licence is held by New Age Exploration. • The Exploration Licence is located in South-Central New South Wales, 35km north of Yass. • There are no known impediments to obtaining a licence to carry out exploration in the area of the project.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous mineral exploration has been reported by Shell and Silver Mines Ltd as follows: • Shell - held the tenement area 1979 to 1984, with RC drilling carried out in 1984. • Silver Mines Ltd JV - held by AOM from 2004 to 2014, with drilling carried out in 2010 and IP geophysics in 2009.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Wallah Project covers the Early Ordovician Abercrombie Formation of the Adaminaby Group, consisting of brown to buff grey, thin- to thick-bedded, fine- to coarse-grained mica-quartz (±feldspar) sandstone, interbedded with laminated siltstone and mudstone (Source: GSNSW Seamless Geology, 2021). Also present in the area are the Late Ordovician Bendoc and Margules Groups, composed of black shale, slate, mudstone, chert, siltstone, and fine-grained quartz sandstone to quartzite units. The Ordovician units have been folded and metamorphosed to greenschist facies. In the south part of the licence area there is a structurally bounded inlier of Early Silurian Hawkins Volcanics. Multiple phases of intrusion are suspected to occur at depth, as evidenced by (low) gravity signature, high magnetics, and the magmatic-hydrothermal geochemical signature of the various metallic occurrences. The Wallah Project targets two mineralisation types, as follows: • High-grade intrusion-related silver-rich polymetallic vein and stockwork mineralisation, including the historic Walla Walla Silver-Lead Mine. • Low-grade, bulk tonnage tin cassiterite greisen-related stockwork mineralisation, including the Kiawarra tin stockwork deposit.
Drill hole Information	• *A summary of all information material to the understanding of the exploration*	• No new drilling is reported in this announcement.

Criteria	JORC Code explanation	Commentary
	results including a tabulation of the following information for all Material drill holes: ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No assay data has been reported in this announcement.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	The geometry of the known mineralisation is steep west dipping veins that are striking north-south (approximately 015 degrees), with low grade, narrow (1-2m) stockwork mineralisation as a selvedge to the veins. An alteration halo extends 5-10m into the country rock. Geometry is based on outcrop location combined with Silver Mines Ltd RC drill holes that are oriented with easterly azimuth and dip of 55 to 72.5 degrees (as per Table 1).
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See body of announcement for plans showing project location and geophysical anomalism.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• No assay data has been reported in this announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Induced Polarisation geophysical data which was acquired in July 2009 by Fender Geophysics has been re-processed, resulting in the anomalism reported in this announcement. • The 2009 survey comprised 4 traverses, with 53 data stations over a total line length of 2650m. The survey was carried out using a Scintrex IPR12 IP receiver which is a time domain 8 channel receiver, capable of reading 8 channels simultaneously. The transmitter used was an Iris Instruments VIP4000, 4000-watt transmitter. The VIP 4000 has an output capacity of 4000 watts, a maximum of 3000 volts and a maximum of 5 amps and is powered by an EM65i Honda 240v inverter generator. The frequency used for the survey was 0.125Hz or 2 second timing. The IPR 12 synchronizes with the signal transmitted from the transmitter and records the data during the off time. This indicates decay in chargeability over time. The survey was run implementing a standard dipole-dipole array with 50m station and electrode separations reading to n=8, that is taking readings with a maximum dipole separation of 400m. The separation between the transmitting electrodes and the first receiving electrodes is labelled n=1 and is 50m. The distance between the transmitting electrodes and the second receiving electrodes (dipole 2) is 100m and is labelled n=2 and so on out to n=8. • The re-interpreted IP data reported in this announcement was undertaken by Fender Geophysics, the same geophysical consultancy that undertook and reported on the 2009 IP survey. • New, modern software was used in the current interpretation, and Inversions of the Chargeability and Resistivity data are reported and correlated with known mineralisation from drilling.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Finalisation of the Phase 1 drill targeting model incorporating the reprocessed IP results • Continued field mapping and infill soil sampling at high-priority target areas • Appointment of drilling contractor • Commencement of drilling at priority targets, planned for Q3 2026