

21 January 2026

DECEMBER 2025 QUARTER UPDATE

New Murchison Gold Limited (**ASX:NMG**) (“**NMG**” or the “**Company**”) is pleased to provide an update on production at the Crown Prince Gold Mine (**Crown Prince**).

Crown Prince Gold Mine has completed its first full quarter of production selling **184,746** dry tonnes of crushed ore at an agreed grade of **4.0g/t Au** at an agreed recovery of 95.9% representing 22,766 ounces of gold to Westgold Resources Limited’s (ASX:WGX) Bluebird gold processing facility 36km by road south of Crown Prince. The Company finished the quarter with \$92 million cash at bank.

The Company’s December 2025 Quarterly Report and Appendix 5B cash flow will be released to the market Tuesday 27 January 2026.



Progression of Stage 1 pit inside larger Stage 2 pit boundary

Alex Passmore NMG’s CEO commented: “Crown Prince Gold Mine continues to deliver strong ore production to the Bluebird mill enabling significant cash flow generation for NMG. With a strong balance sheet the Company is well placed to advance our near-term production prospects within the broader Garden Gully tenure package.”

Authorised for release to ASX by the Board of New Murchison Gold Limited

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Projects

Garden Gully Gold Project

Corporate

Shares on Issue 10,822m
Share Price \$0.062
Market Cap \$671m

ASX Code NMG

ABOUT NEW MURCHISON GOLD

New Murchison Gold Ltd (ASX:NMG) is a mineral exploration and gold mining company which holds a substantial package of tenements in the prolific Murchison goldfield near Meekatharra, Western Australia.

The Company is focused on the Garden Gully Gold Project which comprises a 677km² tenure package covering the Abbotts Greenstone Belt and other key regional structures. The project has multiple gold deposits along the belt with the most advanced being the Crown Prince Gold Mine.

Gold mineralisation in the belt is controlled by major north trending structures and contact zones between felsic and mafic metamorphosed rocks.

NMG updated its Mineral Resource Estimate in November 2024 and reported a maiden Ore Reserve and Feasibility Study for the Crown Prince Deposit in February 2025. As announced 25 June 2025 the Company made a decision to develop the Crown Prince Gold Mine and completed its first blast on 30 June 2025. NMG commenced production in September 2025.

Disclaimer

This release may include forward-looking and aspirational statements. These statements are based on NMG management's expectations and beliefs concerning future events as of the time of the release of this announcement. Forward-looking and aspirational statements are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of NMG, which could cause actual results to differ materially from such statements. NMG makes no undertaking to subsequently update or revise the forward looking or aspirational statements made in this release to reflect events or circumstances after the date of this release, except as required by applicable laws and the ASX Listing.

Refer to www.newmurchgold.com.au for past ASX announcements.

Production Targets

The information in this announcement that relates to the production targets for the Crown Prince Gold Project reported in this announcement were announced in the Company's ASX announcement dated 3 February 2025 titled "Crown Prince Maiden Ore Reserve & Feasibility Study Results". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 3 February 2025 and all material assumptions underpinning the production targets in that market announcement continue to apply and have not materially changed.