



ASX ANNOUNCEMENT

29 July 2024

## QUARTERLY ACTIVITIES REPORT – JUNE 2024

### HIGHLIGHTS:

#### PALMERVILLE PROJECT, QLD

- No fieldwork occurred during the reporting period.
- Detailed interpretation completed, highlighting the structural complexity of the area.
- 16 targets generated with 3 x Priority one, 6 x Priority two and 7 x Priority three targets identified.
- NMR plans to ground truth the new areas with mapping and geochemical sampling programs.

#### MANEATER, QLD

- No fieldwork occurred during the reporting period.

#### MCLAUGHLIN LAKE, MANITOBA, CANADA

- Agreement terminated with New Age Metals (NAM) for the Mclaughlin Lake project during the reporting period.

#### EASTERN GOLDFIELDS, WA

- E31/1203 Arcoona was relinquished during the Reporting Period.
- No fieldwork occurred during the reporting period.

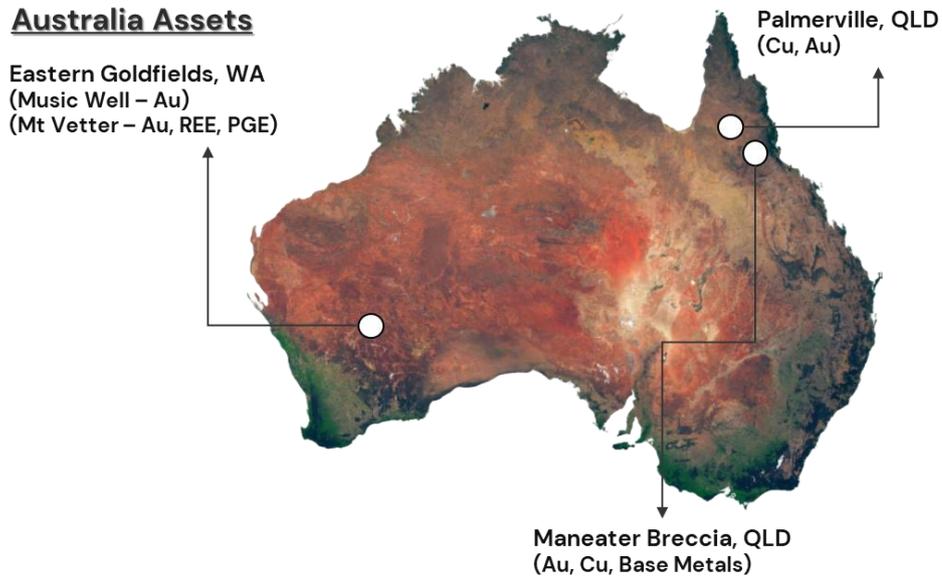
#### FAR FANNING, QLD

- NMR is waiting for Ashby to list on ASX to trigger agreement.
- NMR continues due diligence on the Ashby projects.

#### CORPORATE

- \$2.2 million capital raise announced on 17 July 2024.
- Completion of Tranche 1 Share Placement on 25 July 2024.

## PROJECT OVERVIEW



**Figure 1.** Map of Australia highlighting NMR's main project areas (Eastern Goldfields and Far North Qld)

## PALMERVILLE PROJECT, NORTH QLD

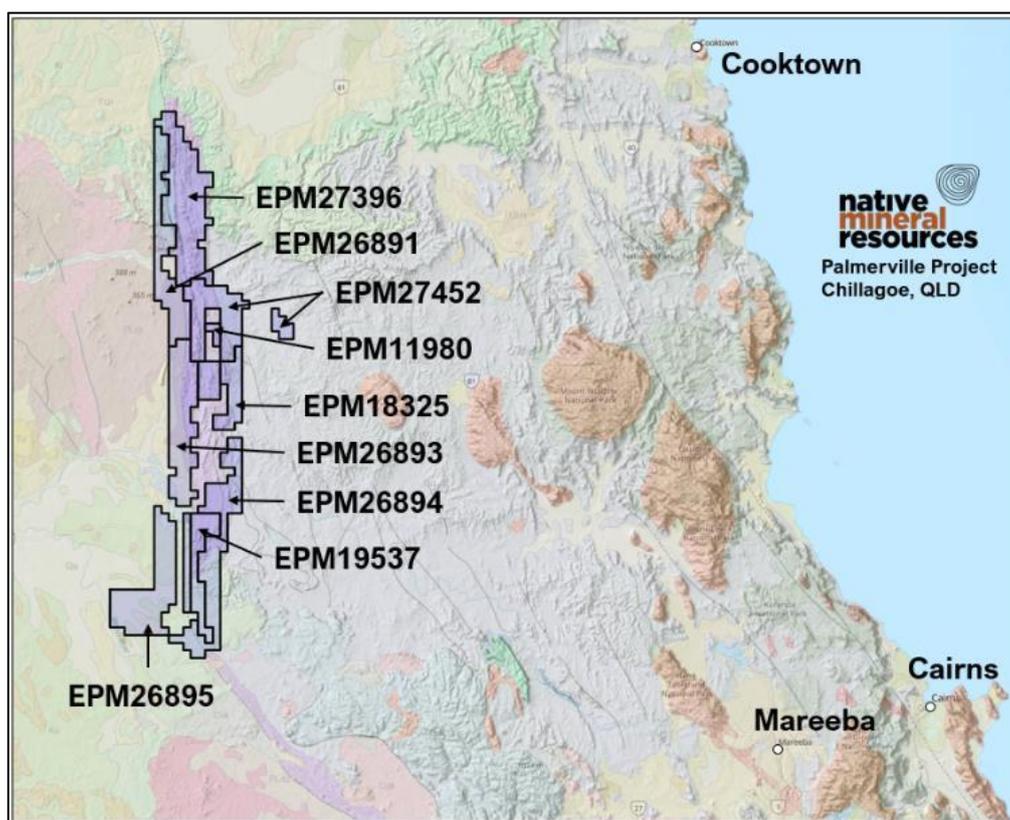


Figure 2. Palmerville Location Plan

The Palmerville Project is the Company's principal copper exploration asset and covers a near-continuous strike length of 130km over an area of ~1,820km<sup>2</sup> and is located 200km west-northwest of Cairns in North Queensland (**Figure 2**).

The tenements consist of nine Exploration Permit Minerals (EPMs) in the highly prospective Chillagoe Formation, which, to the south, hosts the Red Dome and Mungana porphyry and skarn-associated gold-copper deposits.

During 2023 a 30,000-line km airborne magnetic and radiometric survey was completed in collaboration with the QLD Govt's as part of its Collaborative Exploration Initiative (CEI) program (**Figure 3**)<sup>1</sup>.

During June 2024, Mitre Geophysics identified 16 new exploration targets from an interpretation and 3D Inversion modelling of the magnetic and radiometric data from the Northern and Central sections of NMR's 100%-owned Palmerville Copper Project in Far North Queensland.<sup>2</sup>

This work follows on from a previous geophysical interpretation of the geophysical data covering the southern section of the Palmerville region that focussed on the Big Bend anomaly, and which generated a number of targets in the southern section of the Palmerville project.<sup>3</sup>

<sup>1</sup> ASX Announcement dated 14 June 2023 *NMR Receives Airborne Geophysical Data for Palmerville Copper Project, QLD*

<sup>2</sup> ASX Announcement dated 15 July 2024 *Geophysical interpretation adds new targets at Palmerville*

<sup>3</sup> ASX Announcement dated 29 April 2024 *Quarterly Activities Report- March 2024*

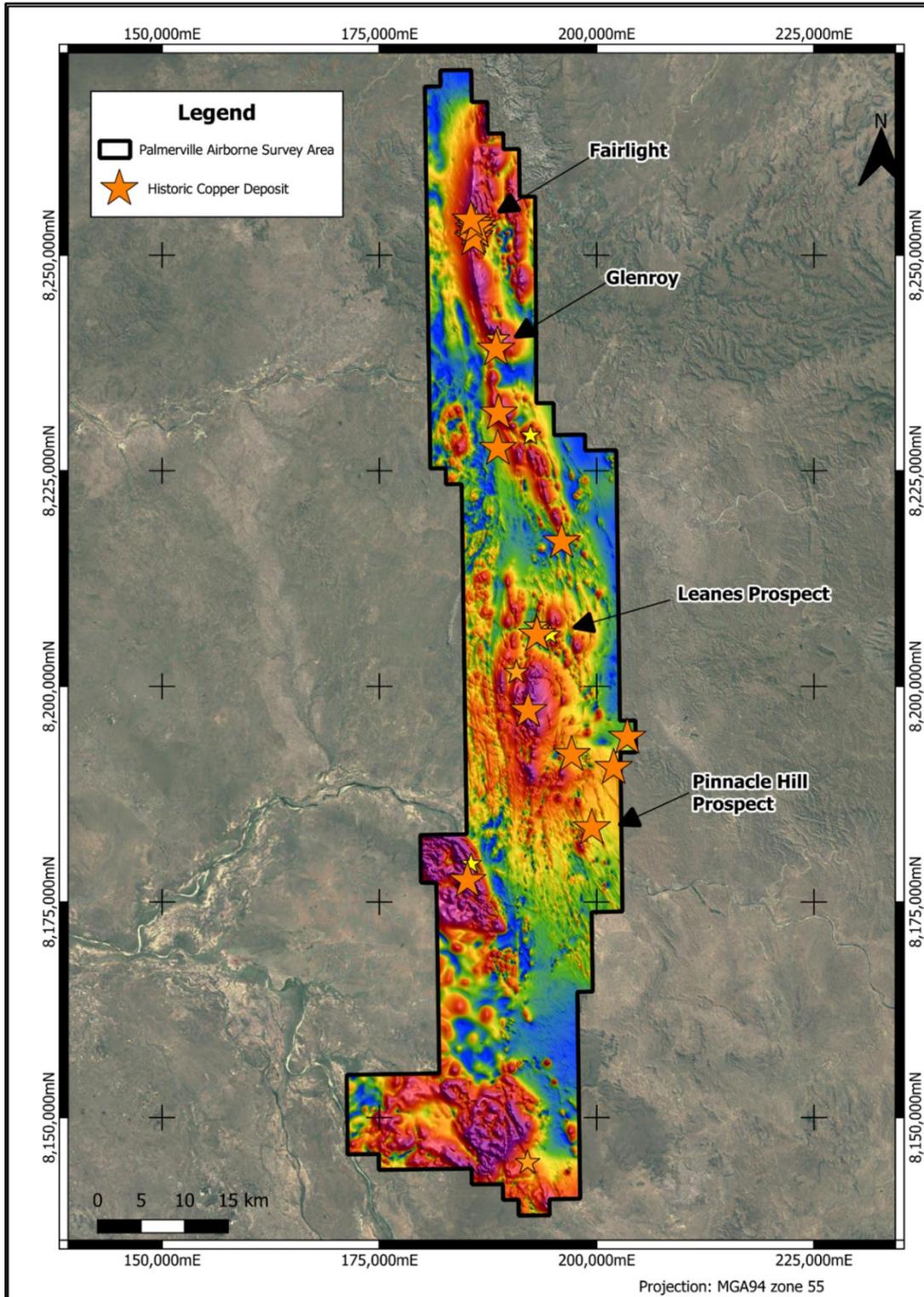


Figure 3. Palmerville Airborne Magnetic data (RTP) and Major Prospects

With the completion of the second interpretation, NMR has a complete interpretation of the Palmerville project.

The initial observations of the survey data provide the following insights:

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- Generation of 16 targets from the airborne magnetic geophysical data covering the Central and Northern portion of NMR's Palmerville Project, QLD
- Targets are ranked from Priority 1 to 3 with Leanes, Glenroy and Fairlight prospects all ranking as Priority 1 targets – with a 3D inversion model generated for each prospect
- Six Priority 2 targets identified with only two known historical prospects, adding four new targets to NMR's inventory
- Seven Priority 3 targets identified – all new targets
- Detailed interpretation completed, highlighting the structural complexity of the area

### **North Palmerville**

Mitre Geophysics completed the interpretation of the North Palmerville section of NMR's Palmerville Project, mapping the magnetic stratigraphy identified from the airborne magnetic data collected in 2023, and this work included tagging most of the magnetic units. Areas of reverse remanent magnetisation were also mapped (Figure 4).

Interpretation of the geophysical data has identified the area to be structurally complex and identified 16 targets in the area, with the interpretation identifying the dominant NS magnetic features and the major NS structures that are crosscut by a complex and interlaced system of NE and NW trending structures (**Figure 4 & Figure 5**).

NMR selected two project areas for additional investigation of the magnetic formations and structures using 3D magnetic inversion modelling, being Fairlight – Glenroy corridor in the north (Figure 3) and Leane's Prospect, located centrally in the North Palmerville study area.

The magnetic inversion model for the Leane's area highlights the NNE trending narrow magnetic unit to the north of Leane's, with the Leane's Prospect located on the southern end of this feature. The inversion suggests that the magnetic unit's maximum susceptibility is ~10000-20000 SI (x10<sup>-6</sup>).

The inversion model suggests that the unit has vertical dip with some dislocation caused by cross faulting in the north. At Leane's itself, the inversion model shows the moderately magnetic unit plunging to depth towards the south. The deep source can be seen in the 1,500m depth slice. This suggests there is a deep moderately magnetic source body below Leane's.

The Glenroy-Fairlight trend is a long, narrow steeply dipping strong magnetic body. The inversion suggests that the unit's susceptibility is up to 60000-80000 SI (x10<sup>-6</sup>) and is significantly more magnetic than at Leane's. In the north near Fairlight the magnetic units trend NS, but then curve gently to the SSE at the southern end near Glenroy. The inversion model suggests a steep dip to the east and highlights several areas of disruption or cross faulting.

The interpretation of the magnetic data has shown the north Palmerville project area to be a structurally complex area that needs further work and it is recommended that the prioritised targets have systematic ground inspection, mapping and geochemistry over many of the more conceptual targets.

NMR will consider Induced Polarisation surveys for the areas of known mineralisation (e.g. Leane's, Glenroy and Fairlight) to define drill targets for discovery of additional mineralisation.

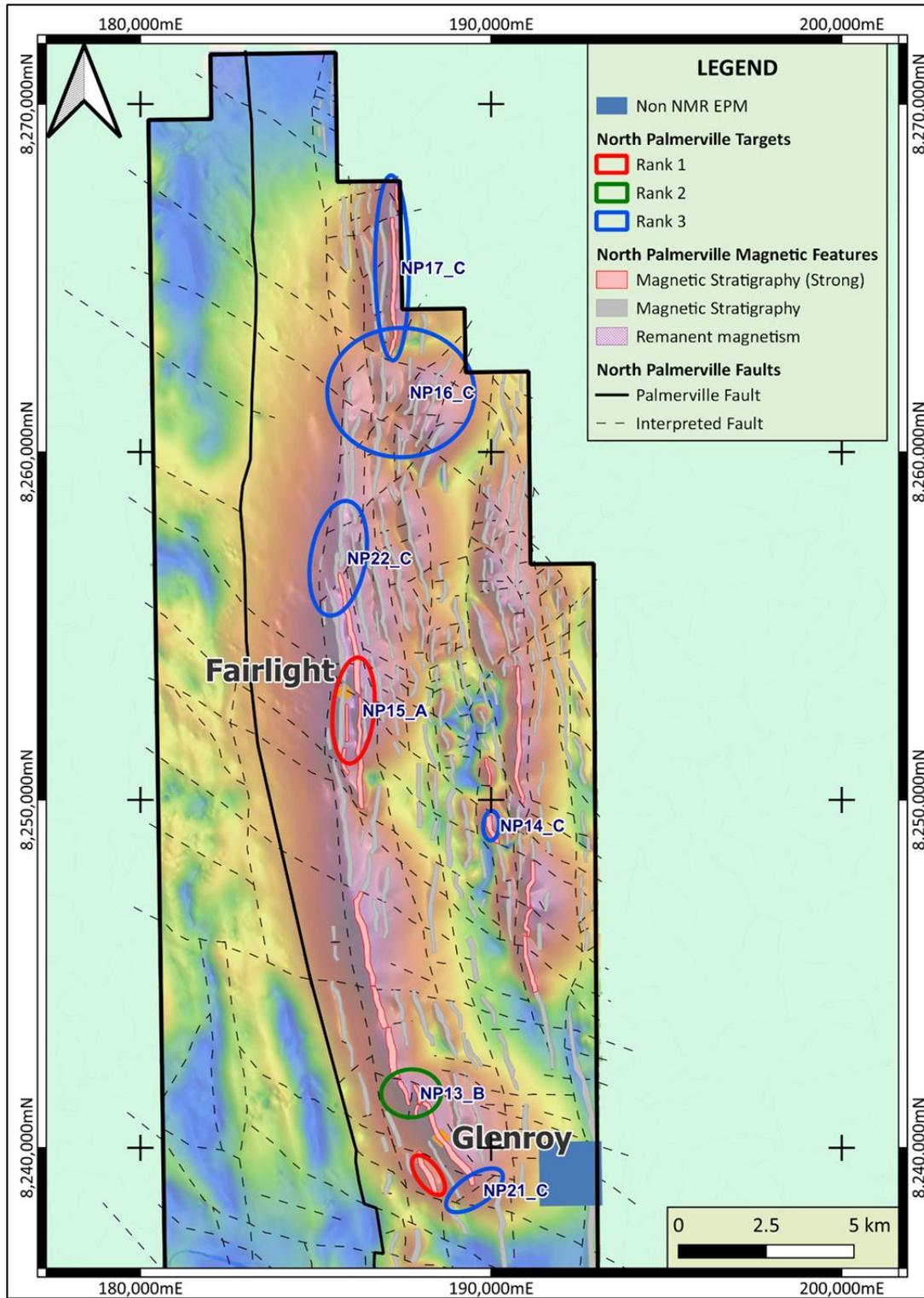


Figure 4: Northern Section Showing Magnetic Features, Structural Interpretation & Targets

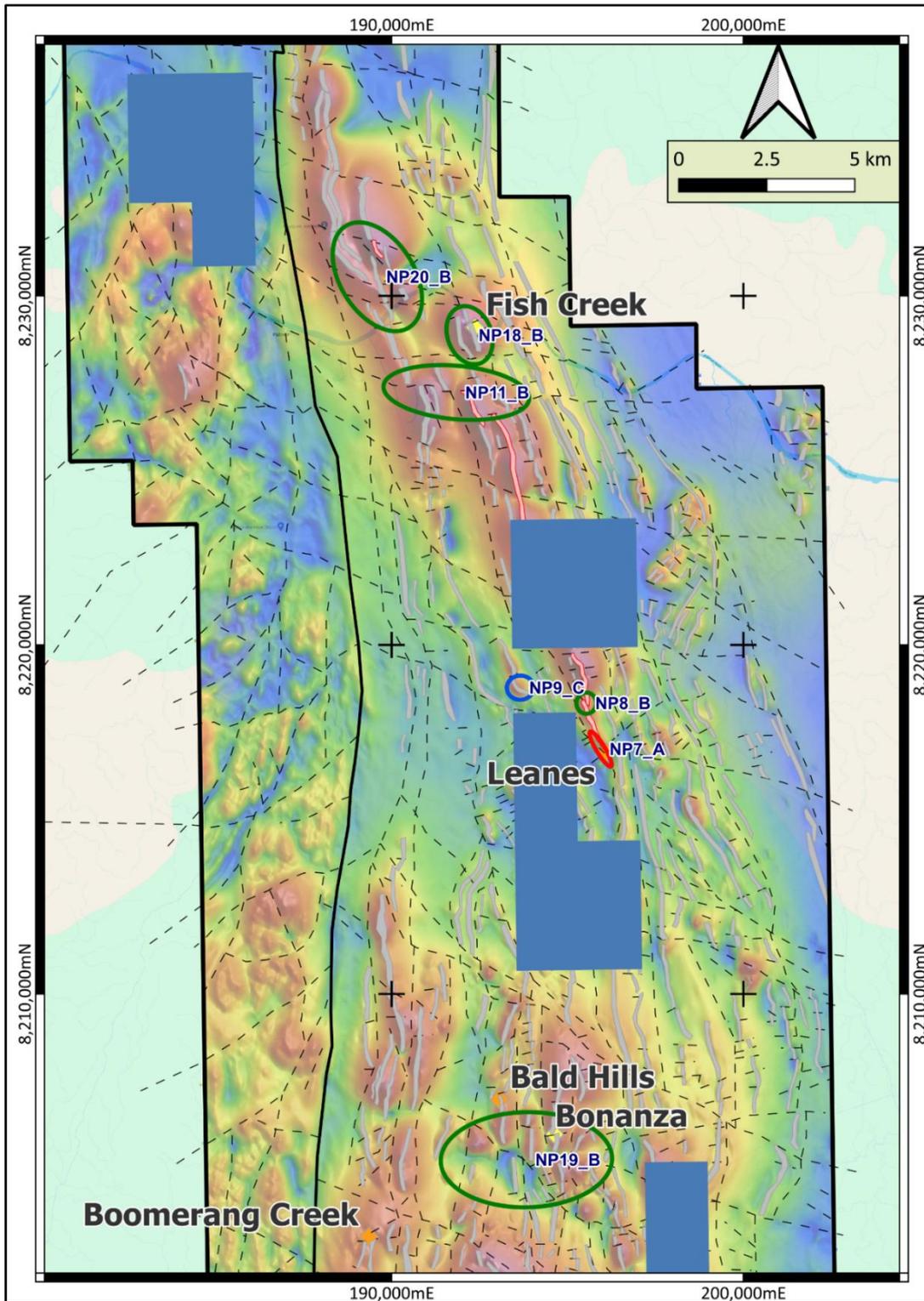


Figure 5: Central Section Showing Magnetic Features, Structural Interpretation & Targets

## MANEATER HILL, QLD

### Maneater Hill (EPM 28038)

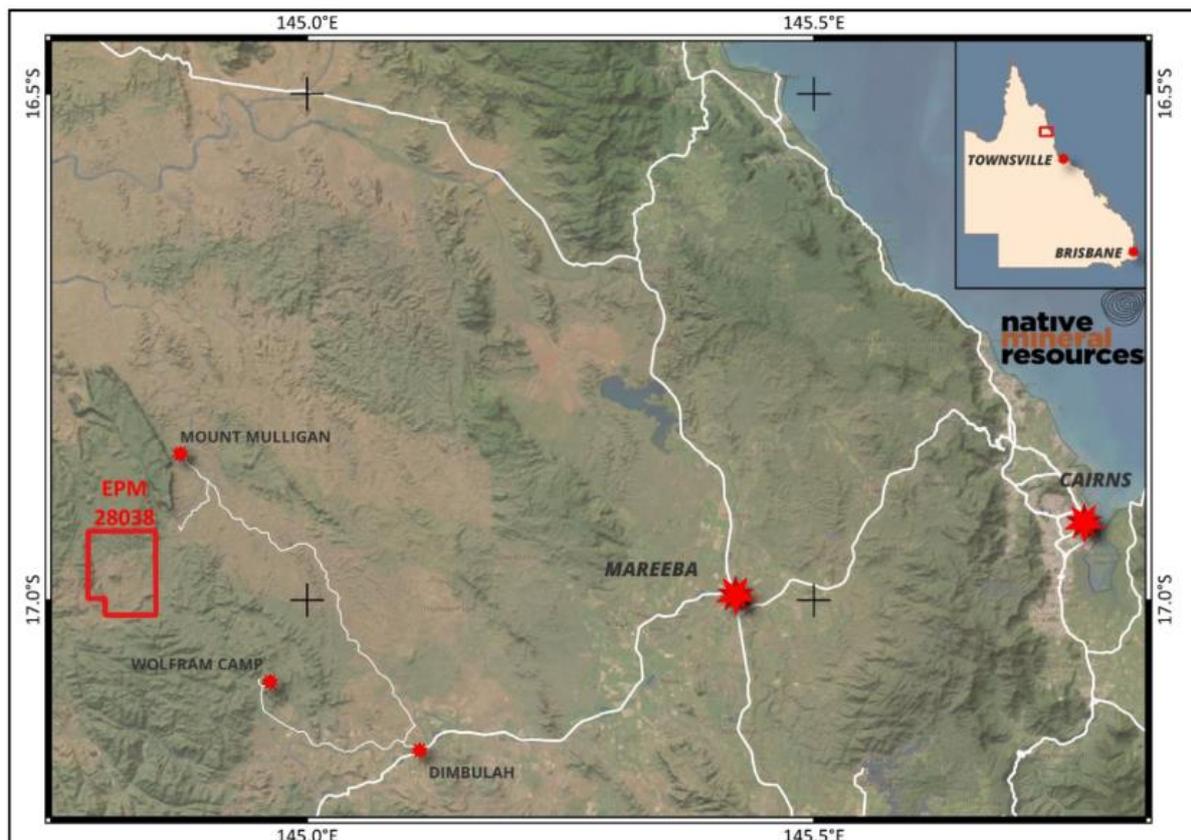
The Maneater Hill project is located near Chillagoe in Northern Queensland and the tenement is located 100 km west of Cairns in North Queensland (**Figure 6**).

NMR has completed a number of diamond drillholes at Maneater targeting surface anomalies and both airborne magnetic and ground IP geophysical anomalies.

To date the drilling has highlighted areas of minor base metal and gold mineralisation, with the best intersection to date being from MPD003:

- 446m @ 5.5g/t Ag, 0.02g/t Au, 0.13% Zn, 0.06% Pb & 100ppm Cu (from 99-544m end of hole).
  - Including 54m @ 16.4 g/t Ag, 0.08g/t Au, 0.33% Zn, 0.2% Pb & 130ppm Cu (from 238-292m).
  - Including 11m @ 2.22g/t Au (from 478m depth).
    - Including 1m @ 6.32g/t Au (from 478m depth).
    - Including 1m @ 17.9g/t Au (from 488m depth).

NMR personnel will resume fieldwork during the second half of 2024, to ascertain the nature of the mineralisation and plan the next step in exploring the tenement.



**Figure 6: Location Plan of EPM28038 Maneater.**

## MCLAUGHLIN LAKE, MANITOBA (CANADA)

### McLaughlin Lake (MEL 1208A)

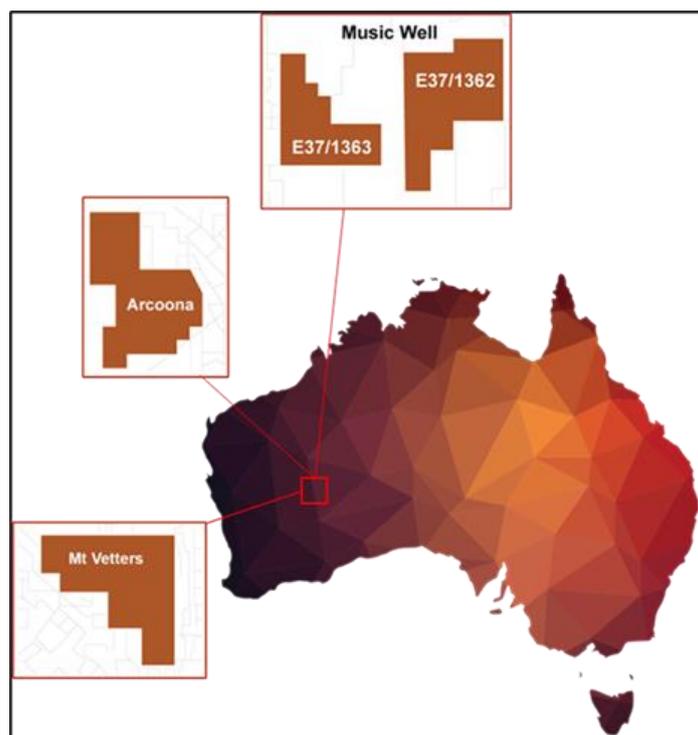
Following a field program in September 2023, NMR and its Canadian partner New Age Metals, negotiations for a Land Access agreement with the local First Nations groups have not been successful to date.

NMR has decided to focus on its Australian projects and has returned ownership of McLaughlin Lake to New Age Metals.

## EASTERN GOLDFIELDS PROJECTS, WA

The Eastern Goldfields are part of the Yilgarn Craton which is host to significant mineral resources, particularly gold and nickel, and is becoming an increasingly important target area for lithium, REE's, and other key metals and minerals. NMR is exploring for granite-hosted gold mineralisation and a host of new mineralisation opportunities across four highly prospective tenements in the Eastern Goldfields (*Figure 7*).

No work was undertaken on the Eastern Goldfields projects during the quarter.



*Figure 7: Map of NMR's Eastern Goldfields tenements*

### Arcoona

After reviewing the previous work at E31/1203 (Arcoona) including the MMI soil sampling completed by NMR, the Board has decided that the project does not meet the Company's exploration model and has relinquished the tenement.

## FAR FANNING, QLD

NMR has entered into a binding exclusivity agreement with Ashby Mining Ltd (Ashby) in relation to the Far Fanning and Black Jack deposits both of which are advanced, near mine-ready gold projects located in or near Charters Towers, QLD.

Ashby are still in the process of listing on the Australian Stock Exchange (ASX), which is the trigger for the binding agreement to commence, and NMR continues to carry out due diligence on the Ashby projects.

See ASX announcement dated 1<sup>st</sup> November 2023 for further details.

## PLANNING FOR Q1 FY25

### Palmerville Project, QLD

1. Commence field-based mapping and sampling program based on priority targets generated by geophysical interpretation and modelling work.

### Maneater Hill, QLD

1. Access site and continue fieldwork to determine if an additional hole is warranted.

### Eastern Goldfields Project, WA

1. Review and prioritise targets in light of changing Li and base metals markets.

### Far Fanning

1. Await Ashby's lodging on the ASX for JV agreement to commence.

## CORPORATE

1. The \$220,000 loan facility provided by Mr Blake Cannavo, Managing Director, as reported in the prior periods, was not drawn down and continues to provide additional funds should they be required.
2. On 11 June 2024, the Company appointed Ms Natalie Teo as Company Secretary to replace Mrs Patricia Vanni de Oliveria.
3. During the period, director fees of \$13,875 was paid to non-executive directors. The Managing Director deferred payment of his salary for the quarter.
4. Subsequent to quarter end, the Company announced a \$2.2 million capital raise by way of a share placement comprising the issue of 110 million shares at an issue price of \$0.02 per share (Placement). The Placement is comprised of two-tranches, and the Company has completed Tranche 1 of the Placement, raising \$1,049,252.56 before costs through the issue of 52,462,628 shares at \$0.02 per share. Tranche 2 is subject to shareholder approval and the Company anticipates that a general meeting will be held in early September. Refer to ASX announcements dated 17 July 2024 and 25 July 2024.

## TENEMENT SCHEDULE AS AT 30 JUNE 2024

Region	Tenement ID	Tenement Name	Date Granted	Date Expire	Sub-Block	SQKM (approx.)
QLD	EPM 11980	Limestone Creek	3-Jun-05	2-Jun-25	4	13.16
QLD	EPM 18325	Bald Hills	30-Jul-12	29-Jul-24	15	49.35
QLD	EPM 19537	Mitchell River South	21-Jan-08	20-Jan-29	33	108.57
QLD	EPM 26891	Palmerville North	29-Jan-19	28-Jan-29	63	207.27
QLD	EPM 26893	Palmerville West	29-Jan-19	28-Jan-29	100	329
QLD	EPM 26894	Palmerville East	1-Apr-19	31-Mar-29	84	276.36
QLD	EPM 26895	Palmerville South	31-Jan-19	30-Jan-29	89	292.81
QLD	EPM 27396	East Palmerville North	4-Jun-20	3-Jun-25	100	329
QLD	EPM 27452	East Palmerville South	2-Feb-21	1-Feb-26	65	213.85
QLD	EPM 28038	Maneater Hill	25-Jul-22	24-Jul-27	19	62.51
WA	E37/1362	Music Well	17-Sep-19	16-Sep-24	58	190.82
WA	E37/1363	Music Well	17-Sep-19	16-Sep-24	39	128.31
WA	E24/210	Mt Veters	26-Jul-21	25-Jul-25	35	115.15

The Board of Native Mineral Resources Holdings Ltd authorised this announcement to be lodged with the ASX.

For more information, please visit [www.nmresources.com.au](http://www.nmresources.com.au) or contact:

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### COMPETENT PERSON STATEMENT

*The information in this report relating to Exploration Results is based on information provided to Mr Greg Curnow, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Greg Curnow is a full-time employee of Native Mineral Resources. Mr Curnow has sufficient experience that is 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Curnow has no potential conflict of interest in accepting Competent Person responsibility for the information presented in this report. The Company confirms it is not aware of any new information or data that materially affects the information included in the relevant market announcement.*