



ASX ANNOUNCEMENT

31 January 2025

## QUARTERLY ACTIVITIES REPORT – DECEMBER 2024

### HIGHLIGHTS:

#### Charters Towers Gold Project

- On November 8, 2024, Native Mineral Resources (NMR) announced the execution of a binding agreement to acquire advanced, near-production gold projects, including the Far Fanning and Blackjack deposits in northern Queensland, under the Deed of Company Arrangement (DOCA).<sup>1</sup>
- As part of the acquisition, NMR secured 100% ownership of the tenements, processing facilities and related assets, which comprises 17 granted Mining Leases, one Mineral Development License and six Exploration Permits.
- The newly acquired assets include the Far Fanning Deposit (Inferred Mineral Resource Estimate (MRE) of 2.3Mt @ 1.84g/t Au for 138,000oz of gold (JORC 2012)) and the Blackjack Gold Processing Plant.
- NMR has made rapid progress during the quarter to progress refurbishment of its Blackjack Processing Plant, in preparation for a targeted production restart in Q3 2025.
- Contractors were engaged for site preparation activities at the Blackjack Plant, including demolition, building construction, and security installations.
- Ball mill inspections were completed and draining of CIL tank draining and process pump assessments are underway, ahead of the planned Q3 restart.
- Key personnel have been appointed, including an Operations Manager, Senior Metallurgist/Process Manager, and Senior Site Executive.
- NMR presented its Facility Description, Safety Health Management Plan and operational works program to the Queensland Mines Inspectorate, reaffirming its commitment to workplace health and safety.
- NMR appointed key on-site personnel, including an Operations Manager, Senior Metallurgist/Process Manager, and Senior Site Executive.
- Consultants were engaged to assess the Tailings Storage Facility (TSF), with a scope of work and TSF design to be finalised in Q1 2025.
- Ongoing meetings with regulatory bodies and the local government have focused on gathering compliance feedback and weekly internal compliance meetings are being held to expedite necessary actions.

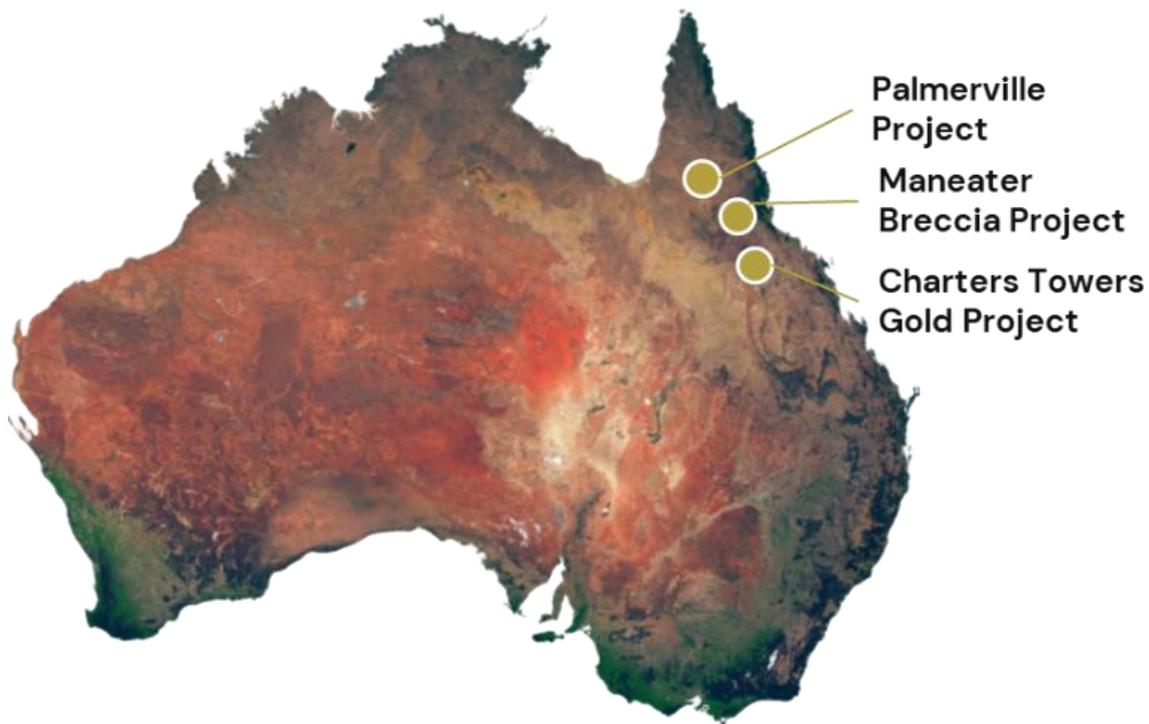
<sup>1</sup> ASX Announcement dated 08 November 2024: NMR acquires advanced Queensland gold projects in transformational deal

- An Environmental Specialist was engaged to assist with Environmental Authority amendments, estimated rehabilitation cost (ERC) applications, and the progressive rehabilitation and closure plan (PRCP). Mining tenements, environmental reporting, and regulatory submissions continued to progress during the quarter,
- Full-scale refurbishment is set to begin in early Q1 2025, with key plant upgrades planned. Blasting, painting, and high voltage works are complete, targeting operational readiness by Q3 2025.

### **Corporate**

- NMR held its Annual General Meeting on November 1, 2024, with all four resolutions passed.<sup>2</sup>
- On November 12, 2024, NMR raised \$3.46 million at a 14% premium to fund the development of its Charters Towers Gold Project, QLD.
- Following completion of the pro rata non-renounceable Entitlement Offer, as announced earlier today, the Company has raised new funding of \$4,128,409 through the issue of 103,210,216 ordinary fully paid shares at \$0.04 per share.<sup>3 4</sup>

## **PROJECT OVERVIEW**



**Figure 1:** Map of Australia highlighting NMR's main project areas

<sup>2</sup> ASX Announcement dated 01 November 2024: Results of Annual General Meeting

<sup>3</sup> Offer Memorandum dated 12 November 2024: Entitlement Offer

<sup>4</sup> ASX Announcement dated 12 December 2024: Extension of Entitlement Offer

# CHARTERS TOWERS GOLD PROJECT, NORTH QLD

## ACQUISITION TERMS

During the quarter, a binding agreement was reached as part of the Deed of Company Arrangement (DOCA) proposal for Blackjack Milling Pty Ltd and Fortified Gold Pty Ltd (collectively referred to as the “DOCA Companies”). Under the terms of the agreement, Collins St Convertible Notes Pty Ltd nominated Native Mineral Resources Holdings Limited (NMR) as the transferee of various assets to be transferred pursuant to the DOCA, along with an asset sale agreement with the liquidators of Ashby Mining Limited.

The assets consist of 17 granted mining leases (MLs), 1 mineral development license (MDL), 6 exploration permits for minerals (EPMs), and 1 EPM application, along with all real property, fixed infrastructure, plant, and equipment associated with the listed tenements. The key near-term projects from these tenements are the Blackjack and Far Fanning operations (Figure 2).

Under the agreement, NMR secured an \$18.8 million loan from Collins St at an interest rate of 10%, with the loan secured against the acquired tenements. An initial principal payment of \$500,000 has already been made, with an additional \$3 million scheduled for payment by June 2025. Loan repayments will commence 14 months after the DOCA approval date and continue until the 33rd month of the agreement. Additionally, Collins St will receive a 2% royalty on any gold produced from the acquired tenements or processed through the Blackjack Processing Plant.

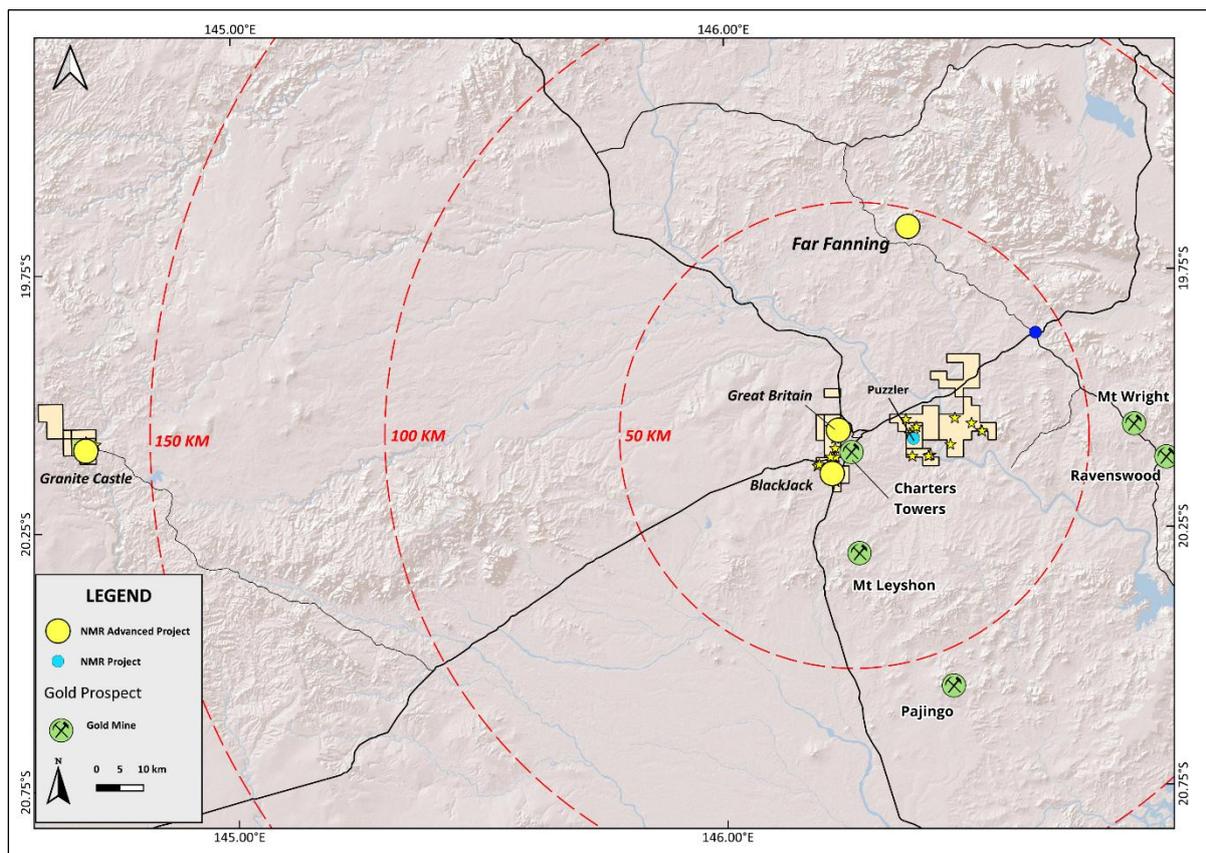


Figure 2: Charters Towers Gold Project Location

## **BLACKJACK PROCESSING PLANT**

The Blackjack Processing Plant and its associated infrastructure are located across 5.2 km<sup>2</sup> of granted mining leases (Figure 3). The plant is equipped with a primary and secondary crushing system, a 600kW ball mill, a gravity circuit, a CIL arrangement, an elution system, and a gold room.



*Figure 3: Blackjack Pits, Blackjack Processing Plant and Tailings Storage Facility*

NMR has engaged Ausenco to conduct a comprehensive evaluation and oversee direct remediation works for the Blackjack Processing Plant. In August 2024, Ausenco delivered a detailed Due Diligence report outlining the proposed refurbishment scope required for the plant’s recommencement of operations. Planning is currently underway to develop work packs and methodology for key refurbishment areas of the plant (Figure 4).

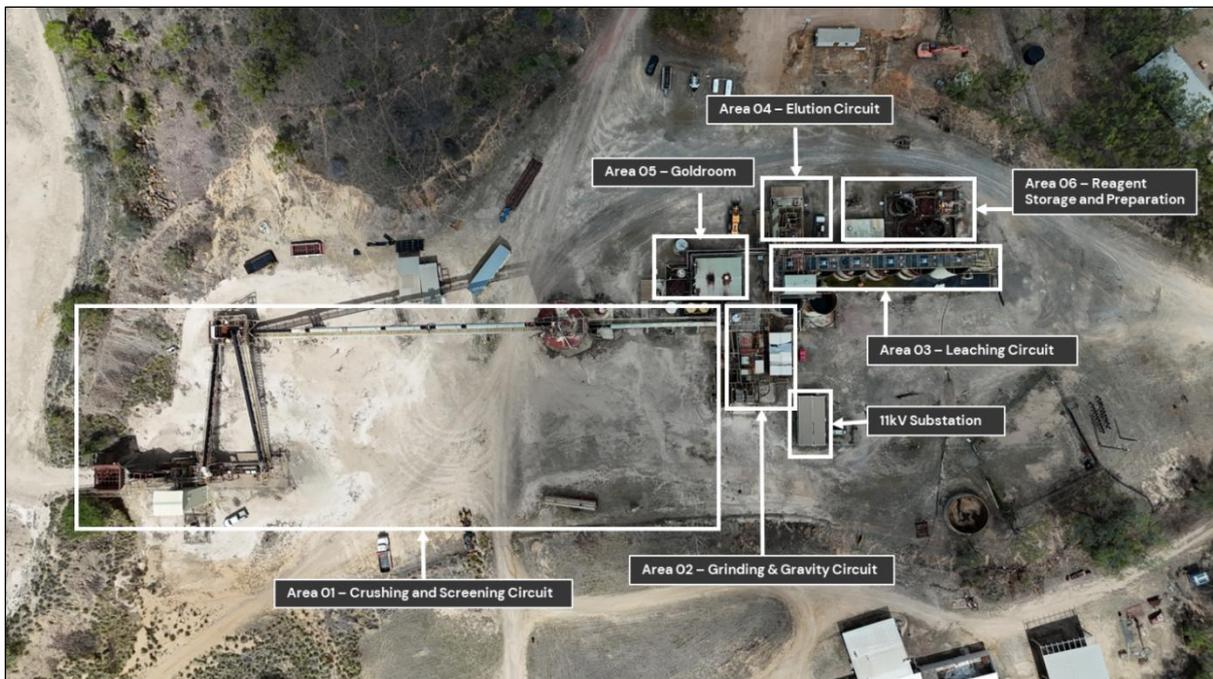
During the quarter, NMR achieved substantial progress in both site establishment and the preparation for refurbishment of the plant. Local contractors were engaged to perform a wide range of works, including demolition, earthworks, plumbing, concrete installation, and the implementation of advanced security systems. These works are targeted for completion in early Q1 2025.

Refurbishment scoping progressed significantly over the quarter, with materials ordered and initial mobilisation scheduled for early Q1 2025. Specialised contractors have inspected critical components, including the ball mill profile and conveyor belts, to identify and prepare for essential repairs and replacements.

NMR’s HV/PLC consultants completed a detailed review of the 11kV switchboards, with electrical upgrades set to commence in early Q1 2025. Complementing these efforts, the fine ore bin was emptied, and 900 tons of fine ore was successfully relocated to the ROM pad. Additionally, three leach tanks were drained for thorough internal inspection and repainting, while a plant-wide laser scan has been scheduled for February 2025 to support detailed structural assessments and the development of 3D models for refurbishment planning.

NMR strengthened its leadership team with the appointment of an experienced Operations Manager and a Processing Manager/Senior Metallurgist to oversee the plant’s refurbishment and operational restart.

The plant remains on target for a production restart in Q3 2025.



**Figure 4: Ariel View of Blackjack Processing Plant Key Areas**

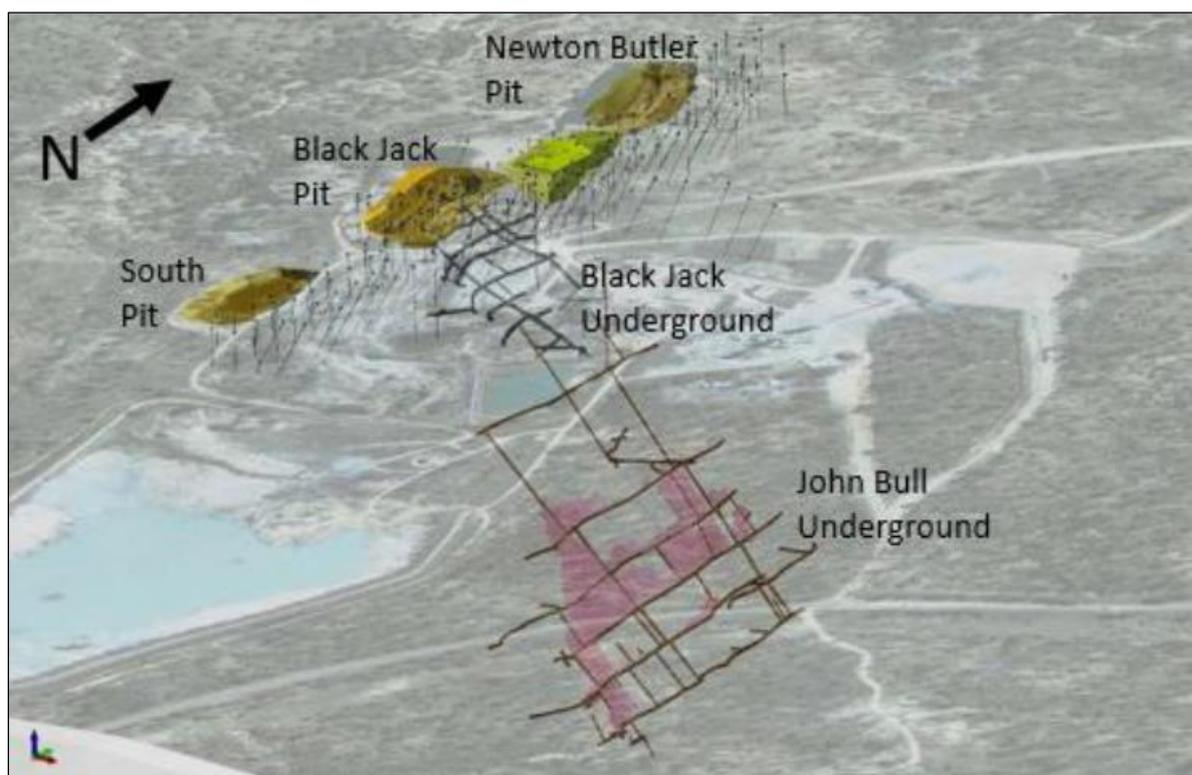
## **BLACKJACK PITS & UNDERGROUND**

The Blackjack prospect is a key component of the Charters Towers project, which includes 12 granted mining leases (MLs). It is located approximately 15 kilometres south of Charters Towers in Queensland, above the historic Blackjack and John Bull underground workings, which were intermittently mined from 1875 to 1889 (Figure 5).

The Blackjack prospect covers three shallow oxide pits that sit above the historic Blackjack and John Bull underground workings. The main underground workings comprised two shafts with depths of approximately 60 metres and 90 metres, respectively, along with seven levels extending up to 170 metres in length.

MEC Mining is currently conducting geological modeling and compiling data for the Blackjack pits (Figure 6). This work is a critical step in evaluating the gold resource potential at the Blackjack prospect, a key aspect of the broader Charters Towers project. Results from this evaluation are expected to be available in early 2025.

For further information relating to the Blackjack site and historic mineralisation, refer to NMR's previous announcement dated 8<sup>th</sup> November 2024<sup>1</sup>.



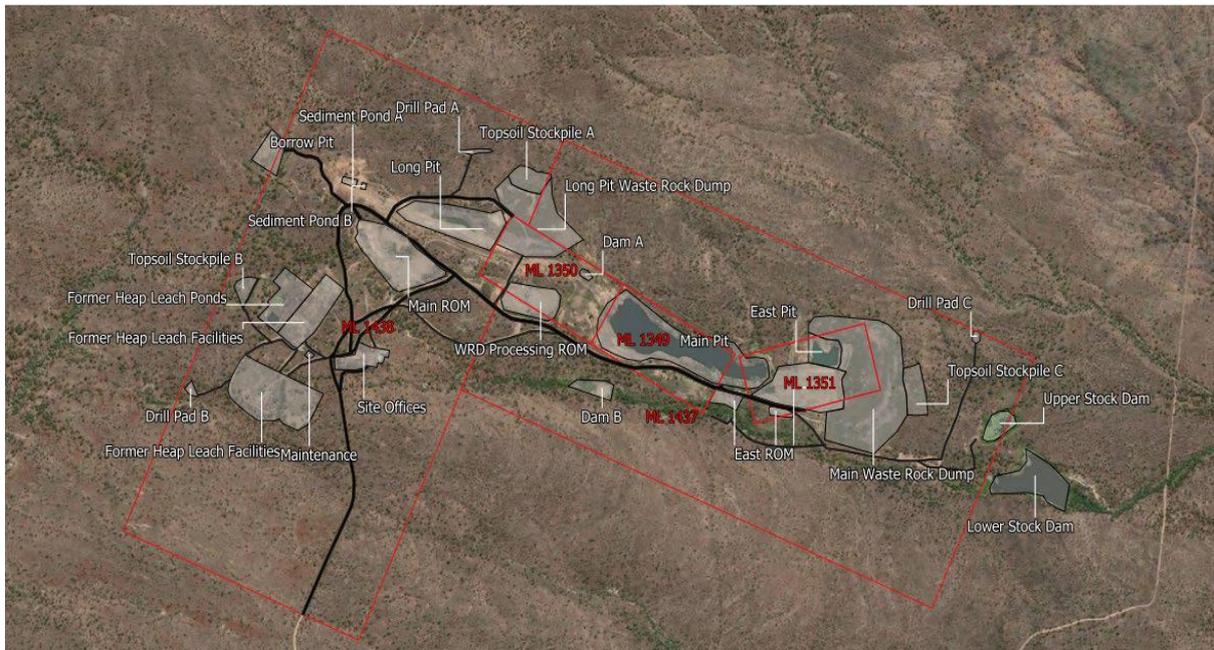
*Figure 5: Blackjack Open Pits & U/G Workings*



**Figure 6:** Ariel View of Blackjack Pits currently under optimisation by MEC Mining

**FAR FANNING**

Located approximately 45 kilometres northeast of Charters Towers in Queensland, NMR’s Far Fanning project consists of five mining leases (MLs) that cover an area of 2.6 square kilometres (Figure 7 & Figure 8). The main historical open pit at Far Fanning is currently only 30 metres deep and was last operated in 2005. Additionally, a small underground mining operation was conducted in the early 2000s, further contributing to the historical mining activity at the site.



**Figure 7:** Overview of Far Fanning Leases



*Figure 8: Ariel View of Far Fanning Operations*

In 2021, a JORC 2012 Mineral Resource Estimate (MRE) was completed, updating the Inferred Resource to **2.3 million tonnes at 1.84 g/t Au for 138,000 ounces of gold**. This updated resource provides a solid foundation for future exploration and development of the Far Fanning project.

A 2019 scoping study, including pit optimisation work, indicated potential to expand the current pit to a depth of 115 metres, highlighting opportunities for resource growth and further operational development.

NMR's due diligence sampling program has returned promising results from selective stockpile and bund wall sampling. A total of 68 targeted samples from historic stockpiles at Far Fanning yielded gold grades up to 85.1g/t Au, with 38 samples assaying greater than 0.5g/t Au. Notably, 16 samples returned gold grades above 5g/t Au, and 18 samples ranged between 1g/t Au and 5g/t Au. While these samples are highly selective and discriminatory in nature, they offer valuable insight into the mineralization at Far Fanning.<sup>5</sup>

NMR intends to undertake resource definition and infill drilling at Far Fanning to enhance the confidence of the resource and support an updated MRE and feasibility study. Additionally, NMR plans to assess the economic and production potential of the stockpiled material for future operations.

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<sup>5</sup> ASX Announcement dated 19 November 2024: Far Fanning stockpile sampling returns up to 85.1g/t gold, highlighting production potential

## PALMERVILLE COPPER PROJECT, NORTH QLD

The Palmerville Project comprises nine tenements and is situated along the northerly trending Palmerville Fault, located between 60 and 190 kilometres north of Chillagoe. The project area lies within the mineralized Chillagoe Formation, a well-known copper-producing region also rich in gold and base metal deposits. The Palmerville Project aligns with the same north-south trend as major deposits such as Red Dome, Mungana, and King Vol. With over 60 identified targets, the project includes eight high-priority prospects currently undergoing active exploration.

Several key prospects within the Palmerville Project (shown in Figure 9) have demonstrated significant mineralisation potential:<sup>6</sup>

- St George-Fairlight: Historical mining in this area has returned results up to 7.99% copper and 9 ppm silver in initial samples. Ongoing exploration is focused on deeper drilling to target higher-grade copper zones.
- Leane's Copper Site: This site has produced high-grade copper samples, with NMR sampling returning values up to 6.4%, indicating strong mineralisation. NMR is planning further drilling to assess the full extent of the copper mineralisation.
- Glenroy: Previous sampling at Glenroy by NMR has revealed significant copper values of 19.9%, highlighting its potential for substantial copper resources.

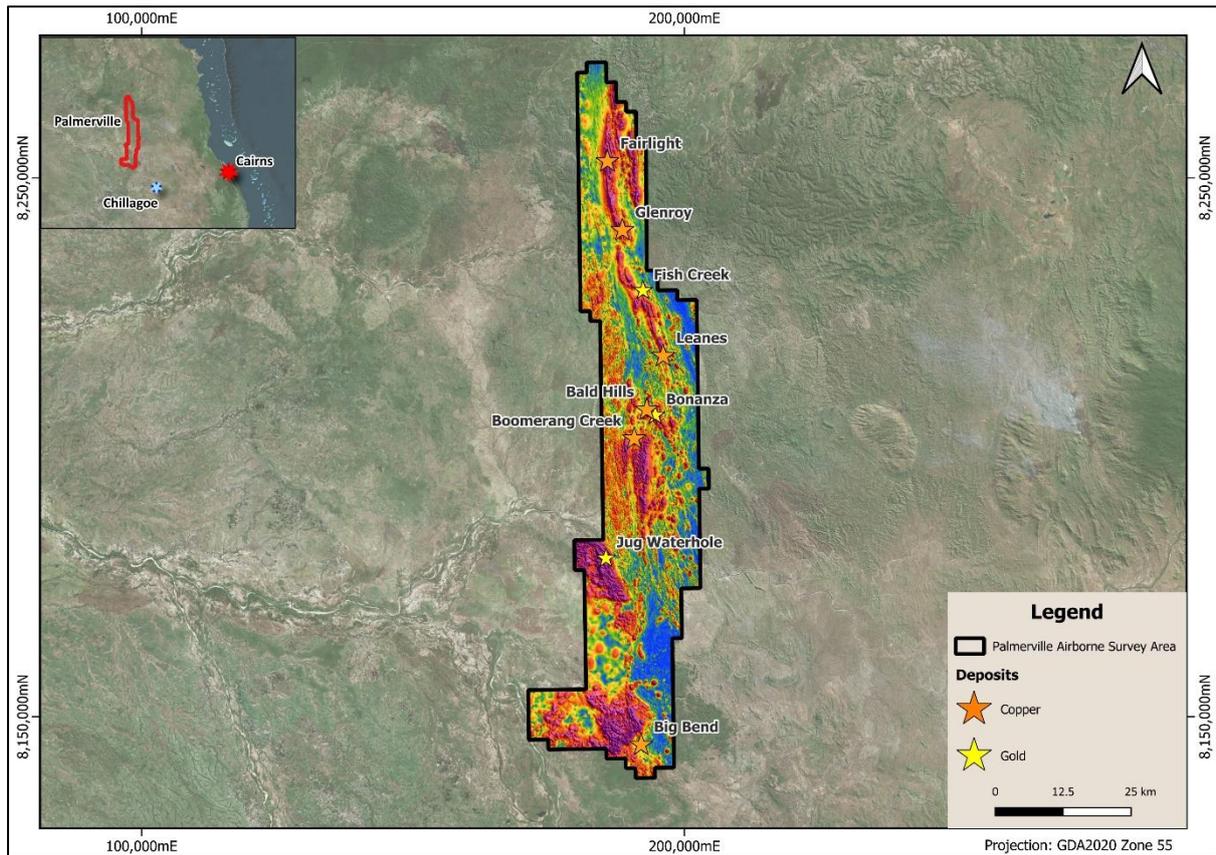
In May 2023, NMR conducted a comprehensive Airborne Geophysical Survey across 2,162 square kilometres of the Palmerville Project area. This survey was partly funded by the Queensland Government's Collaborative Exploration Initiative (CEI). The survey aimed to provide critical geophysical data to assist in identifying potential drill targets.

The data from the airborne survey underwent interpretation and 3D inversion modelling, which was completed in late Q4 FY24. This analysis successfully identified 16 high-priority drill targets within the project area, marking the next phase of exploration. To further investigate these targets, NMR plans to conduct detailed geological mapping and geochemical sampling. These activities are expected to provide valuable insights into the mineralization potential of the identified areas.

The Palmerville Project continues to demonstrate strong exploration potential, with significant copper, gold, and base metal mineralisation identified across various prospects. NMR remains committed to advancing exploration activities, including detailed follow-up drilling and sampling, to further assess and unlock the full potential of the project.

No field work was conducted at the Palmerville project during the quarter, as efforts were primarily focused on advancing the Charters Towers Gold Project.

<sup>6</sup> ASX Announcement <https://wcsecure.weblink.com.au/pdf/NMR/02370913.pdf>



**Figure 9: Location Plan and Prospects of Palmerville Project**

## MANEATER HILL, NORTH QLD

The Maneater Project (EPM28038) is situated approximately 100 kilometres west of Cairns and 35 kilometres northeast of Chillagoe in Northern Queensland (Figure 10). This area is known for its gold-bearing breccia pipes and hosts significant gold deposits, including the Mt Wright, Mt Leyshon, and Kidston gold mines, all of which are recognized for their substantial gold resources.

Historical exploration activities at the Maneater Project have indicated the presence of a large mineral system with significant values in gold, silver, copper, lead, zinc, molybdenum, bismuth, and antimony. Historical rock chip sampling has suggested a promising mineralization profile, with notable results such as a 94-metre intersection returning 4.45 g/t silver, highlighting the project’s potential for further exploration.

NMR has conducted extensive exploration activities at the Maneater Project, with notable efforts including:

- Airborne Survey (April 2023): An airborne survey covering 894-line kilometres was conducted to assess the regional geophysical environment and identify key exploration targets.
- PDIP Survey (July 2023): A subsequent PDIP survey detected a 900-metre chargeability anomaly associated with magnetic and resistivity anomalies. The anomaly was found to extend up to 400 metres in depth, further indicating the presence of significant mineralization.

Drilling activities have provided promising results, with the following key highlights:

- Drill Hole MPD002 (Q3 2022): This hole intersected multiple high-grade mineralization zones, including 2.14 g/t gold, 57.1 g/t silver, 1.7% zinc, and 0.5% antimony over a 370-metre interval. Drilling was halted early due to technical issues, leaving the mineralisation open below the current end of hole at 477 metres.
- Drill Hole MPD003 (Q4 2022): This hole provided encouraging results, including 446 metres at 5.5 g/t silver, 11 metres at 2.22 g/t gold, and 1 metre at 17.9 g/t gold, highlighting the project's potential for high-value mineralization.
- Drill Hole MPD004 (September 2023): Completed to test an eastern PDIP anomaly, this hole did not encounter significant mineralization. The geological profile encountered consisted of sandstone, breccia, and quartz-pyrite veining.
- Drill Hole MPD005 (October 2023): This hole revealed increased zinc and lead mineralization, with notable intervals showing 22 metres at 0.23% zinc and 880 ppm lead, though silver grades were lower compared to other drill holes.

Moving forward, NMR plans to reassess the geological model and refine its exploration strategy. The identification of new anomalies and the promising results from prior drilling will inform future exploration activities.

No field work was conducted at the Maneater Breccia project during the quarter, as efforts were primarily focused on advancing the Charters Towers Gold Project.

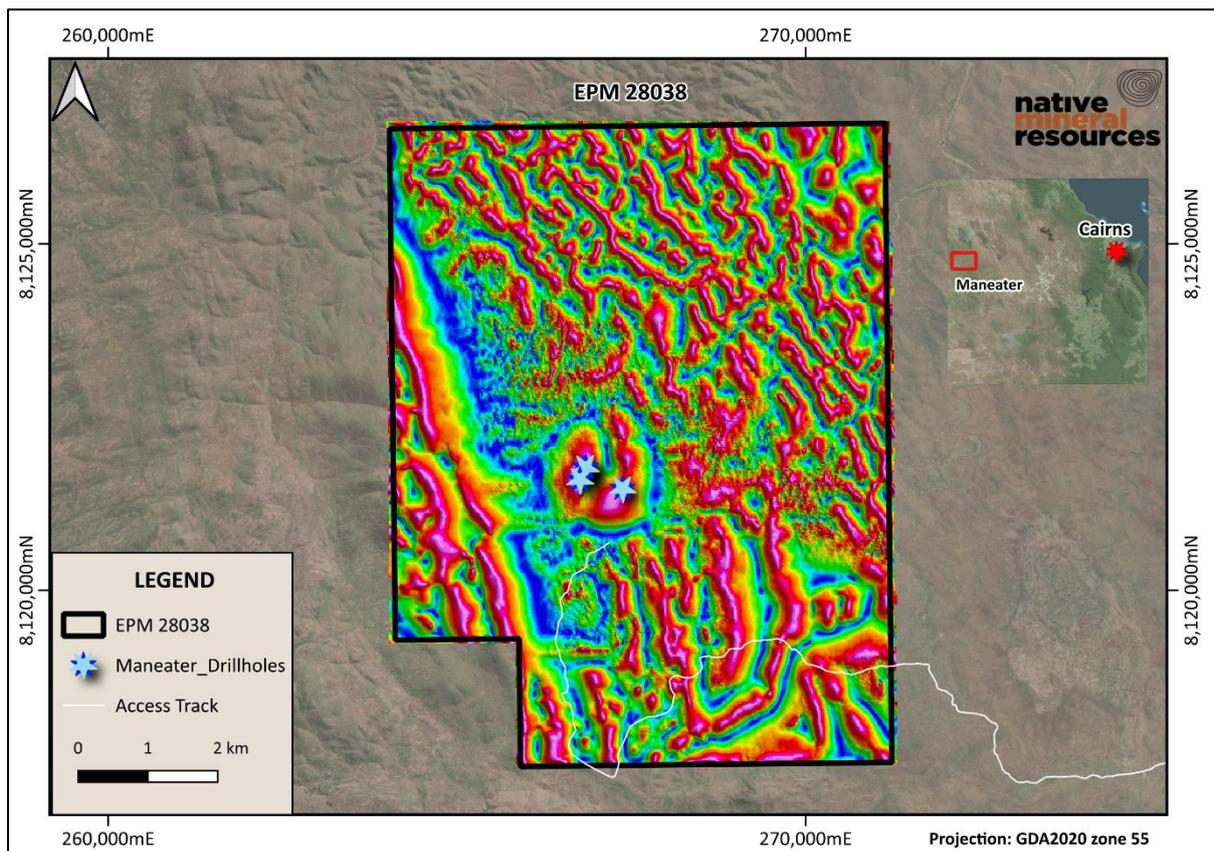


Figure 10: Location Plan of EPM28038 Maneater

## PLANS FOR Q1 2025

### Charters Towers Gold Project, QLD

#### Refurbishment of Process Plant / NPI

- Completion of site establishment for new administrative area
- Progression of engineering and procurement on long lead items
- Mobilisation for plant refurbishment activity for the Area 01 – Crushing and screening and Area 05 – Gold Room
- Completion of TSF SOW and Design documentation

#### Blackjack Pits

- Completion of Blackjack MRE and pit optimisation by MEC Mining
- Progression of drilling and mine planning at Blackjack, subject to approval by statutory bodies

#### Compliance

- Continuation of progress on Safety and Health Management system and updated Facility Description to the Resource Health and Safety Queensland (RHSQ)
- Renewal of upcoming expiring MLs/EPMs
- Submission of upcoming overdue annual reports
- Payment of outstanding obligations to DNRME/DETSI/Council/QRO
- Finalisation of permits and regulatory approvals by preparing and submitting EA amendments for both Blackjack and Far Fanning
- Submission of application for a decision on the ERC for both projects
- Progression of the information request phase for the Blackjack PRCP
- Preparation of the PRCP application for Far Fanning

### Palmerville Project, QLD

- Continue Landholder negotiations
- Continue fieldwork planning
- Commence fieldwork once wet season is finished

### Maneater Project, QLD

- Review all available geophysical, geological & geological data
- Review & prioritise future drilling targets

## CORPORATE

### Capital Raising and Shortfall Commitment

The Company completed a private placement in November 2024 through the issue of 86,593,281 fully paid ordinary shares (**Placement Shares**) at \$0.04 per Placement Share to raise \$3,463,731.24 (before costs) (**Placement**). The offer price represented a 14% premium to the Company's last closing price of \$0.035 prior to announcement of the Placement. ABL Capital Partners acted as Lead Manager to the Placement and received a 6% management and selling fee on total funds raised.

The Company then completed its one for one pro-rata non-renounceable entitlement offer on 24 January 2025 (**Offer**). Under the Offer, the Company issued 103,210,216 fully paid ordinary shares (**New Shares**) at \$0.04 per New Share, raising \$4,128,408.64 before costs. The shortfall of 295,162,908 New Shares may be placed by the Company in accordance with the Listing Rules and the Corporations Act.

The Company received strong support from existing shareholders and has secured a conditional shortfall commitment from Australian entrepreneur Wes Maas<sup>7</sup> to take up to 19.9% of the issued shares in the Company under the shortfall. The shortfall commitment is subject to NMR raising a minimum of \$7.9 million under the Offer or by way of NMR placing shortfall.

The proceeds of the Placement and Offer will be put towards the development of NMR's gold projects in the Charters Towers region into production, including its Far Fanning and Blackjack gold deposits and Blackjack Processing Facility. The Board look forward to providing shareholders with further project updates.

As previously announced, Managing Director and CEO Blake Cannavo has agreed to provide additional funding of up to \$1.2 million via a convertible note facility if required. The convertible note facility is subject to shareholder approval, pursuant to Listing Rule 10.11.

### **Annual General Meeting**

NMR held its Annual General Meeting on 1 November 2024 and advised that all resolutions were passed by way of a poll.

Resolution 4 ("Approval Of 10% Placement Facility") was passed by a sufficient majority as a special resolution.

### **Quarterly Cashflow Report and Related Party Payments**

The Company's Quarterly Cashflow Report (Appendix 5B) accompanies this activities report.

In accordance with Listing Rule 5.3.5, payments to related parties or their associated during the quarter comprised Managing Director salary, Non-Executive Director fees and superannuation totaled \$91K.

The Company's cash balance as at 31 December 2024 was approximately \$501K. In accordance with Listing Rule 5.3.1, exploration expenditure during the quarter amounted to \$161K, which was incurred primarily as a result of the activities at the Charter Towers Gold Project. \$508K was deployed during the quarter for infrastructure upgrades at Charter Towers. No mining production and development activities were undertaken during the quarter.

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<sup>7</sup> ASX announcement dated 24 January 2025: NMR secures shortfall commitment to fund QLD gold projects

## TENEMENT SCHEDULE AS AT 31 DECEMBER 2024

Region	Tenement ID	Tenement Name	Date Granted	Date Expire	Sub-Block	Area (approx.)
<b>Palmerville Project – Holder: Native Mineral Resources Pty Ltd</b>						
QLD	EPM 11980	Limestone Creek	3-Jun-05	2-Jun-25	4	13.16 km <sup>2</sup>
QLD	EPM 18325	Bald Hills	30-Jul-12	29-Jul-27	15	49.35 km <sup>2</sup>
QLD	EPM 19537	Mitchell River South	21-Jan-08	20-Jan-29	33	108.57 km <sup>2</sup>
QLD	EPM 26891	Palmerville North	29-Jan-19	28-Jan-29	63	207.27 km <sup>2</sup>
QLD	EPM 26893	Palmerville West	29-Jan-19	28-Jan-29	100	329 km <sup>2</sup>
QLD	EPM 26894	Palmerville East	1-Apr-19	31-Mar-29	84	276.36 km <sup>2</sup>
QLD	EPM 26895	Palmerville South	31-Jan-19	30-Jan-29	89	292.81 km <sup>2</sup>
QLD	EPM 27396	East Palmerville North	4-Jun-20	3-Jun-25	100	329 km <sup>2</sup>
QLD	EPM 27452	East Palmerville South	2-Feb-21	1-Feb-26	65	213.85 km <sup>2</sup>
QLD	EPM 28847	Wrotham	In Application	16-Jun-23	17	51 km <sup>2</sup>
<b>Maneater Breccia Project – Holder: Native Mineral Resources Pty Ltd</b>						
QLD	EPM 28038	Maneater Hill	25-Jul-22	24-Jul-27	19	62.51 km <sup>2</sup>
<b>Charters Towers Gold Project – Holder: Blackjack Milling Pty Ltd / Fortified Gold Pty Ltd</b>						
QLD	ML1349	Far Fanning 1	11-Apr-74	31-Jan-24 <sup>1</sup>	4	8.094 ha
QLD	ML1350	Far Fanning 2	11-Apr-74	28-Feb-22 <sup>1</sup>	15	8.094 ha
QLD	ML1351	Far Fanning 3	11-Apr-74	31-Jan-24 <sup>1</sup>	33	8.094 ha
QLD	ML1437	Great Fanning 1	16-Jan-86	31-Jan-22 <sup>1</sup>	63	105.2 ha
QLD	ML1438	Great Fanning 2	16-Jan-86	31-Jan-22 <sup>1</sup>	100	126.5 ha
QLD	ML1387	Beaumont North	28-Nov-74	28-Feb-25	84	8.094 ha
QLD	ML1407	Black Jack	12-Jun-80	30-Jun-22 <sup>1</sup>	63	12.13 ha
QLD	ML1408	Black Jack West	12-Jun-80	30-Jun-22 <sup>1</sup>	100	3.033 ha
QLD	ML1409	Black Jack North	12-Jun-80	30-Jun-22 <sup>1</sup>	65	8.094 ha
QLD	ML1428	Black Jack 1	10-Oct-85	28-Feb-25	19	27.65 ha
QLD	ML1429	Black Jack 2	10-Oct-85	28-Feb-25		53.57 ha
QLD	ML1431	Black Jack 6	22-Jan-87	31-Jan-27		20.29 ha
QLD	ML1432	Black Jack 7	18-Dec-86	31-Dec-26		35.23 ha
QLD	ML1433	Black Jack 10	10-Oct-85	28-Feb-25		26.55 ha
QLD	ML1548	Beaumont United	18-May-89	31-Jan-27		16.19 ha
QLD	ML1735	Scandinavian West	18-Feb-93	28-Feb-23 <sup>1</sup>		9.672 ha
QLD	ML10285	Blackjack No. 7 Extended	03-Feb-05	28-Feb-25		99.71 ha
QLD	EPM14388	Great Britain	24-Feb-05	23-Feb-25	7	
QLD	EPM15527	Oaky Creek	30-Nov-07	29-Nov-23 <sup>1</sup>	17	
QLD	EPM27412	Granite Castle No.2	In Application	1-Nov-19	1	
QLD	EPM26653	Charters Towers	12-Jun-18	11-Jun-23 <sup>1</sup>	27	
QLD	EPM26942	Charters Towers #2	19-Feb-19	18-Feb-24 <sup>1</sup>	40	
QLD	EPM26944	Charters Towers #3	06-Nov-18	05-Nov-23 <sup>1</sup>	7	
QLD	EPM27184	Blackjack Extension	11-Nov-19	10-Nov-24 <sup>1</sup>	7	
QLD	MDL2005	Granite Castle	15-Mar-17	31-Mar-22 <sup>1</sup>		1931 ha

Note: <sup>1</sup> Renewal lodged

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:

**Blake Cannavo**  
**Managing Director and Chief Executive Officer**  
**Native Mineral Resources Holdings Limited**  
T: +61 2 6583 7833  
E: [blake@nmresources.com.au](mailto:blake@nmresources.com.au)

**Nathan Ryan**  
**Investor and Media Relations**  
**NWR Communications**  
T: +61 420 582 887  
E: [nathan.ryan@nwrcommunications.com.au](mailto:nathan.ryan@nwrcommunications.com.au)

### 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' (JORC Code). 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.*

*The information in this report relating to the Far Fanning MRE is based on information collated and compiled by 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 JORC Code. Mr Curnow has no potential conflict of interest in accepting Competent Person responsibility for the information presented in this report. The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports relating to the Far Fanning MRE and the original market announcement dated 8 November 2024, and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.*

### Forward Looking Statements

*Native Mineral Resources prepared this release using available information. Statements about future capital expenditures, exploration and refurbishment programs for the Company's projects and mineral properties, and the Company's business plans and timing are forward-looking statements. The Company believes such statements are reasonable, but it cannot guarantee their accuracy. Forward-looking information is often identified by words like "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecast", "intends", "anticipates", "believes", "potential" or variations of such words, including negative variations thereof, and phrases that refer to certain actions, events, or results that may, could, would, might, or will occur or be taken or achieved. The Company's actual results, performance and achievements may differ materially from those expressed or implied by forward-looking statements due to known and unknown risks, uncertainties and other factors. The information, opinions, and conclusions in this release are not warranted for fairness, accuracy, completeness, or correctness. To the maximum extent permitted by the law, none of Native Mineral Resources, its directors, employees, agents, advisers, or any other person accepts any liability, including liability arising from fault or negligence, for any loss arising from the use of this release or its contents or otherwise in connection with it.*