

NMR Applies for EPM at Palmerville Copper Project Covering New Magnetic Anomalies

Highlights

- EPM application lodged covering key ground at Palmerville Copper Project in QLD adjacent to NMR's existing EPM 26895
- EPM 28847 Wrotham is 17 sub-block units in size and covers approximately 51km²
- EPM 28847 is located in the southern part of the Palmerville Project area and covers the edges of two significant magnetic anomalies highlighted by recent airborne magnetic survey (see NMR announcement 14/06/2023)
- Initial interpretation of the survey data has highlighted up to six new targets at Palmerville including *Fish Creek, Bonanza, Boomerang Creek, Jug Waterhole* and *Big Bend*
- NMR will undertake further work prior to the commencement of drilling across several priority target areas in Q3/Q4

Copper and gold exploration company **Native Mineral Resources Holdings Limited** (ASX: NMR), or ("NMR" or "the Company"), is pleased to advise that it has lodged an Exploration Permit for Minerals (EPM) application at Wrotham Park North QLD, which has been accepted by the Department of Resources QLD (see Figure 2).

EPM 28847 covers approximately 51km² and is adjacent to NMR's existing EPM 26895. The area was previously relinquished by Prophet Resources, and NMR has applied for the ground as it strengthens its landholding at the Palmerville Project.

Importantly, the new ground will provide strategic exposure to new magnetic anomalies (*Jug Waterhole* and *Big Bend*) highlighted in the initial interpretation of the airborne magnetic survey recently completed at Palmerville (Figure 3).

Commenting on the consolidation of the Palmerville Project area, NMR's Managing Director, Blake Cannavo, said:
"We are excited to secure this new ground within Palmerville as it will give our exploration team direct access to two new magnetic anomalies highlighted by our recently completed airborne magnetic survey.

We are pleased with the outcomes generated by the survey so far, as it has highlighted up to six new anomalies within the Palmerville Copper Project that we consider to be high priority.

Our team will continue to refine the drill targets at Palmerville over the coming weeks as we move closer to the commencement of drilling."

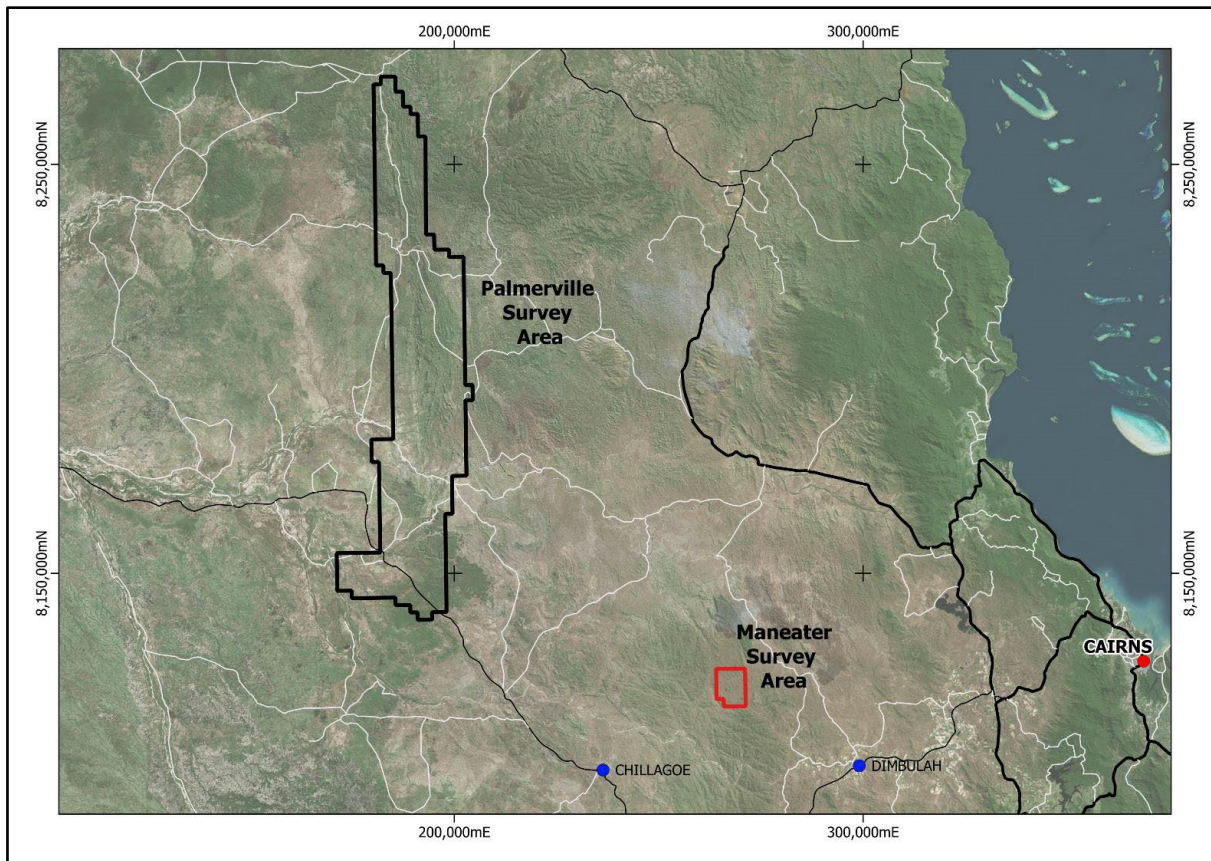


Figure 1: Location Plan of the Palmerville Survey Area

Interpretation of Survey Data – New Target Areas Defined

The interpretation of the Palmerville magnetic survey data has highlighted that the project area is a structurally complex area and the initial NMR priority targets of Fairlight, Glenroy, Leanes and Bald Hills can be increased to include Fish Creek, Bonanza, Boomerang Creek, Jug Waterhole and Big Bend (Figure 3 to Figure 6).

As several of the targets display either structural control, potential buried magnetic bodies or both (Figure 5 & Figure 6), NMR will be reviewing the magnetic and radiometric data, ahead of commencing further work including:

- *Structural modelling of the magnetic data to highlight priority targets.*
- *3D inversion modelling the magnetic data.*
- *Cross referencing targets with geochemical sampling datasets*
- *Field mapping the priority targets.*
- *Ground IP surveys.*
- *Drilling.*

Note that Figures 4 and 5 display a Vector Residual Magnetic Intensity (VRMI) image which deals with distinct lows in the RTP data that are due to reverse remanent magnetisation. VRMI uses the three components of the total field to convert the combined induced and remanent observed responses into an equivalent vertical field induced only response.

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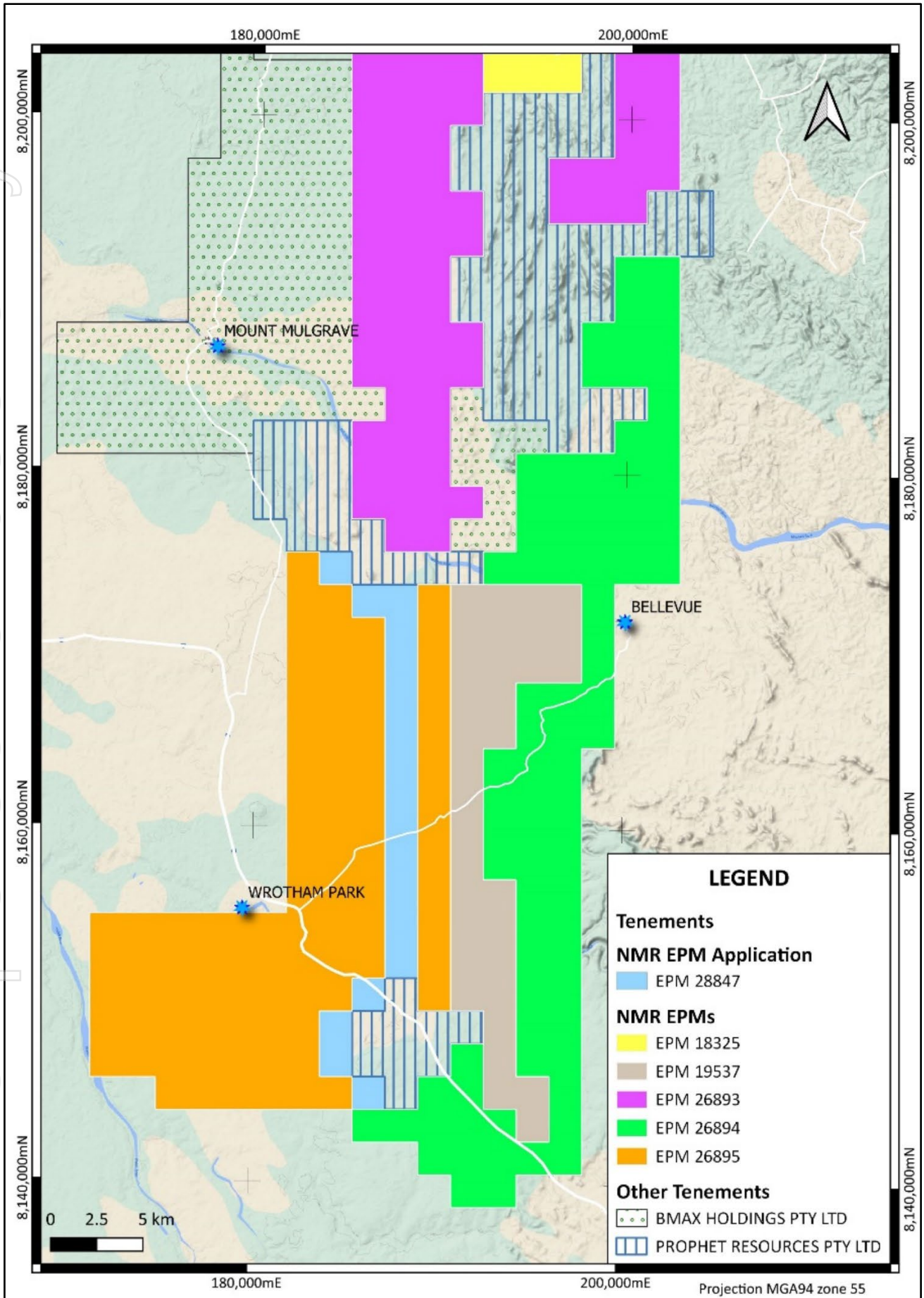


Figure 2: EPM 28847 Application Location Plan

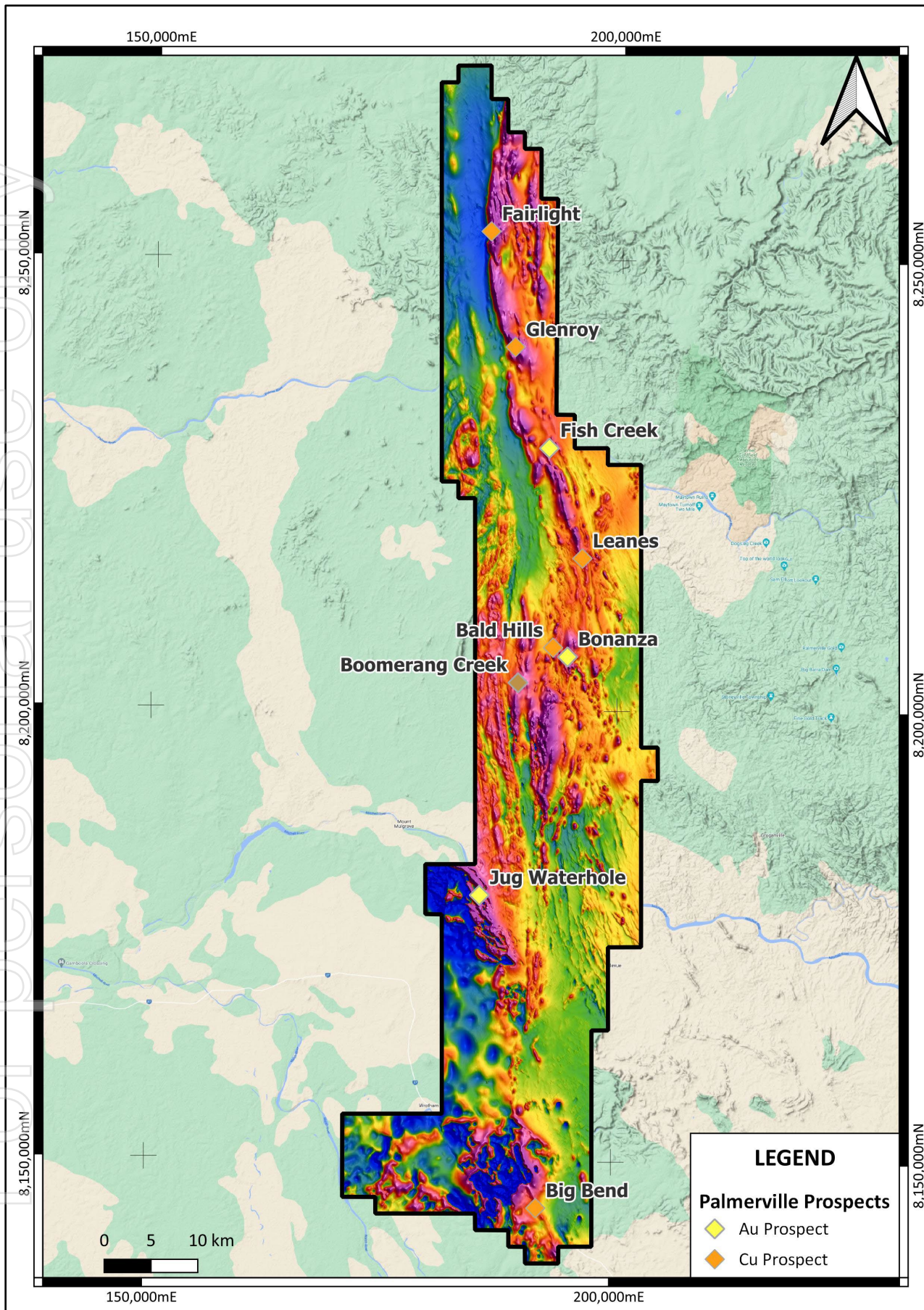


Figure 3: Palmerville Project Area & Magnetic RTP Image

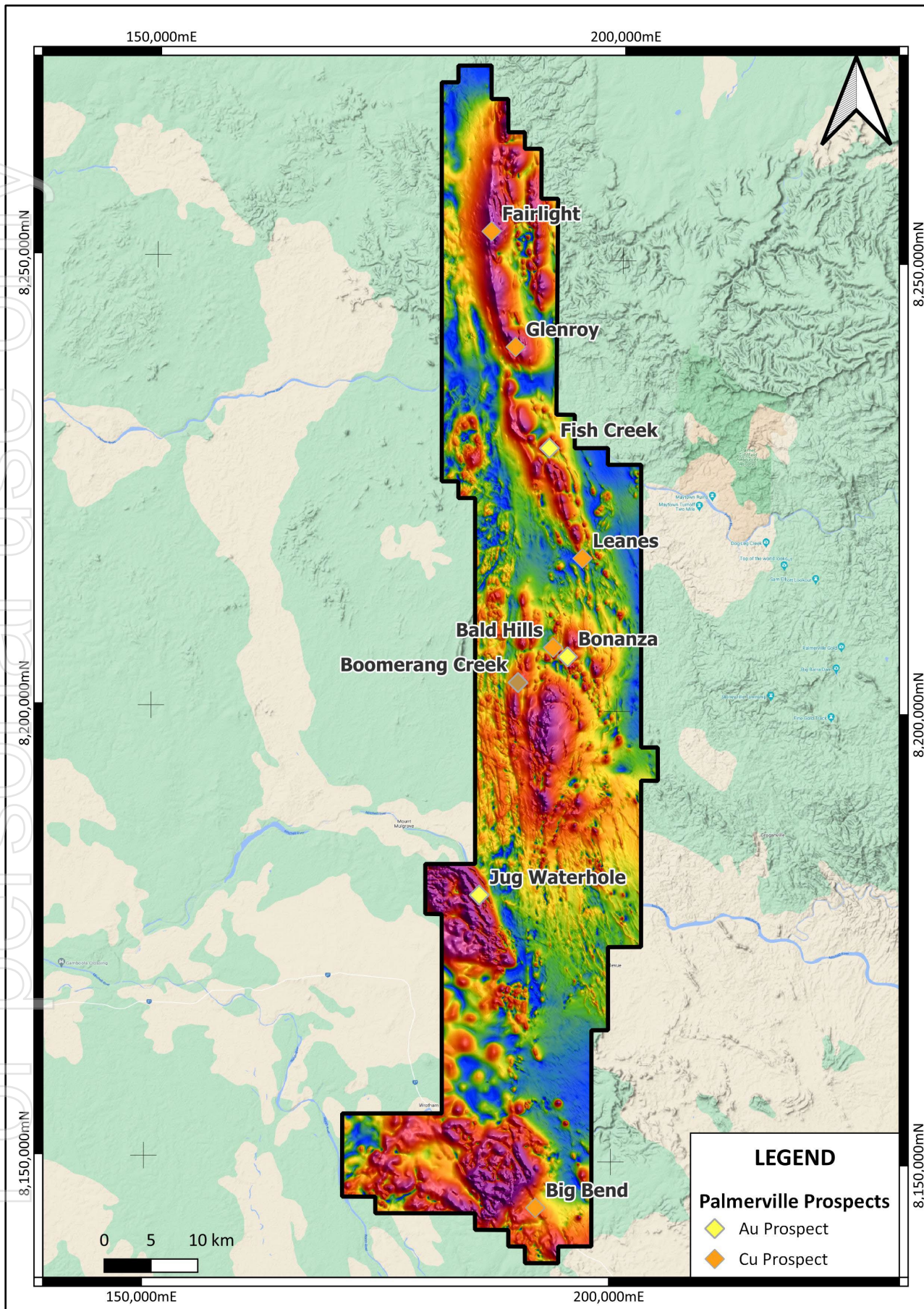


Figure 4: Palmerville Project Area & Vector Residual Magnetic Intensity (VRMI) Image

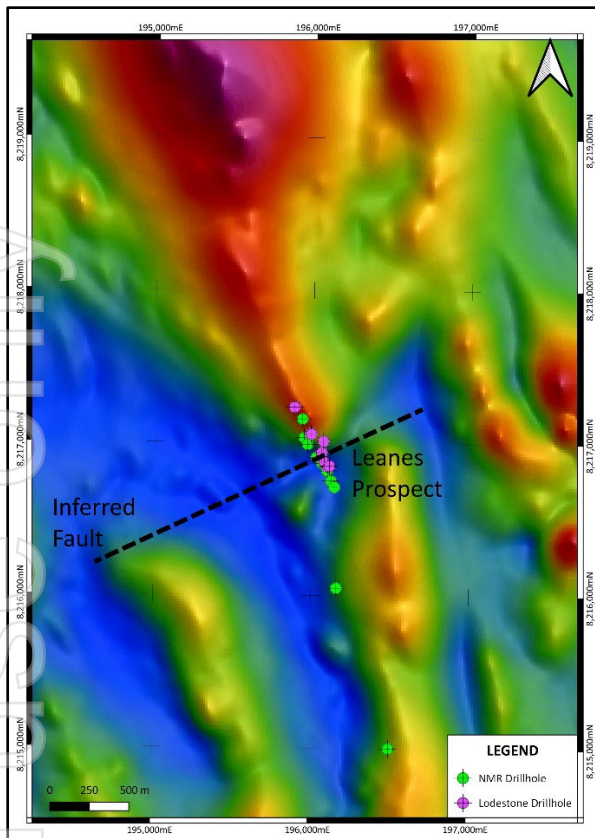


Figure 5: Leanes Prospect drilling & VRMI Image

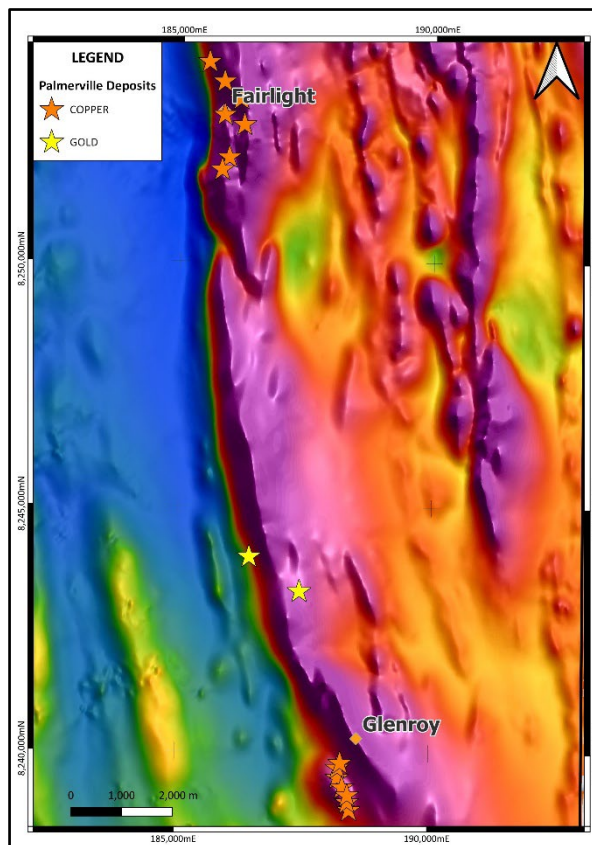


Figure 6: Fairlight & Glenroy Prospects & RTP Image

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

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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 and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Native Mineral Resources prepared this release using available information. Statements about future capital expenditures, exploration 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 "pro forma", "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecasts", "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 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.

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These statements reflect reasonable expectations, but they may be affected by a variety of variables and changes in underlying assumptions that could cause actual results or trends to differ materially, including price fluctuations, actual demand, currency fluctuations, drilling and production results, Resource or Reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative changes, and more. Native Mineral Resources confirms that it is not aware of any new information or data that materially affects the information in the following presentation and that all material assumptions and technical parameters underpinning the information provided continue to apply.

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