

ASX RELEASE 10 NOVEMBER 2025

Drilling Campaign Approved at Harts Range Heavy Rare Earth and Niobium Project, NT

- Drilling approval granted by the NT Department of Mining and Energy (DME) for New Frontier Minerals' maiden drilling campaign at the Harts Range heavy rare earth and niobium Project
- The campaign comprises up to 46 reverse circulation (RC) holes, targeting multiple high-priority anomalies defined through regional geophysics, detailed geological mapping and surface geochemistry completed by the NFM team over the past 12 months
- Planning and preparatory activities are advancing, with logistics and drill pad construction being scheduled ahead of the proposed mobilisation of the drilling crew
- The campaign is designed to test the depth extension of the heavy rare earth mineralisation, with particular attention to dysprosium and terbium — critical elements in high-performance permanent magnets used in electric vehicles, wind turbines, and advanced defence technologies
- Additionally, the Company expects to shortly receive metallurgical test-work results from the 25kg bulk sample that was being analysed for rare earth processing
- Following a comprehensive review, NFM has applied to list on the US OTCQB market to enhance visibility and gain access to US investors wanting exposure to Australian explorers focused on critical minerals, especially heavy rare earth elements

New Frontier Minerals Limited (ASX: **NFM**) ("**New Frontier**" or "**the Company**") is pleased to announce that regulatory approvals for the maiden RC drill program to test near surface mineralisation at the Harts Range Heavy Rare Earths and Niobium Project, located 140km north-east of Alice Springs in the Northern Territory, Australia have been received from the NT Department of Mining and Energy.

Chairman Gerrard Hall commented: *"We are delighted regulatory approval to commence the RC drilling campaign at the Harts Range Project has been secured. NFM's contractors and geology team are now working at an accelerated pace to ensure the campaign can get underway in a timely manner. Meanwhile, we expect to shortly receive metallurgical test-work results from the 25kg bulk sample that was being analysed for rare earth processing. The Board is optimistic that as insights start coming to hand from the metallurgical test work and drilling campaign, a clearer picture of the underlying heavy rare earth system will materialise."*

Following a detailed strategic review, the Board has resolved to pursue a listing on the US OTCQB Market to strengthen NFM's international visibility and broaden its investor base, particularly among US investors seeking exposure to Australian critical minerals explorers."

DRILLING TO COMMENCE

The RC drilling campaign will comprise up to 46 drill-holes for circa 2,500m to test the numerous prospects that have been identified from the exploration activities undertaken at Harts Range over the past 12 months (Figure 1). The program has been designed to test depth extensions to the near-surface zones of high-grade heavy rare earth and niobium mineralisation, identified from field campaigns.

Preparation is moving into top gear, with logistics and drill-pad formation work at the forefront ahead of the drilling team mobilising to site to commence the campaign.

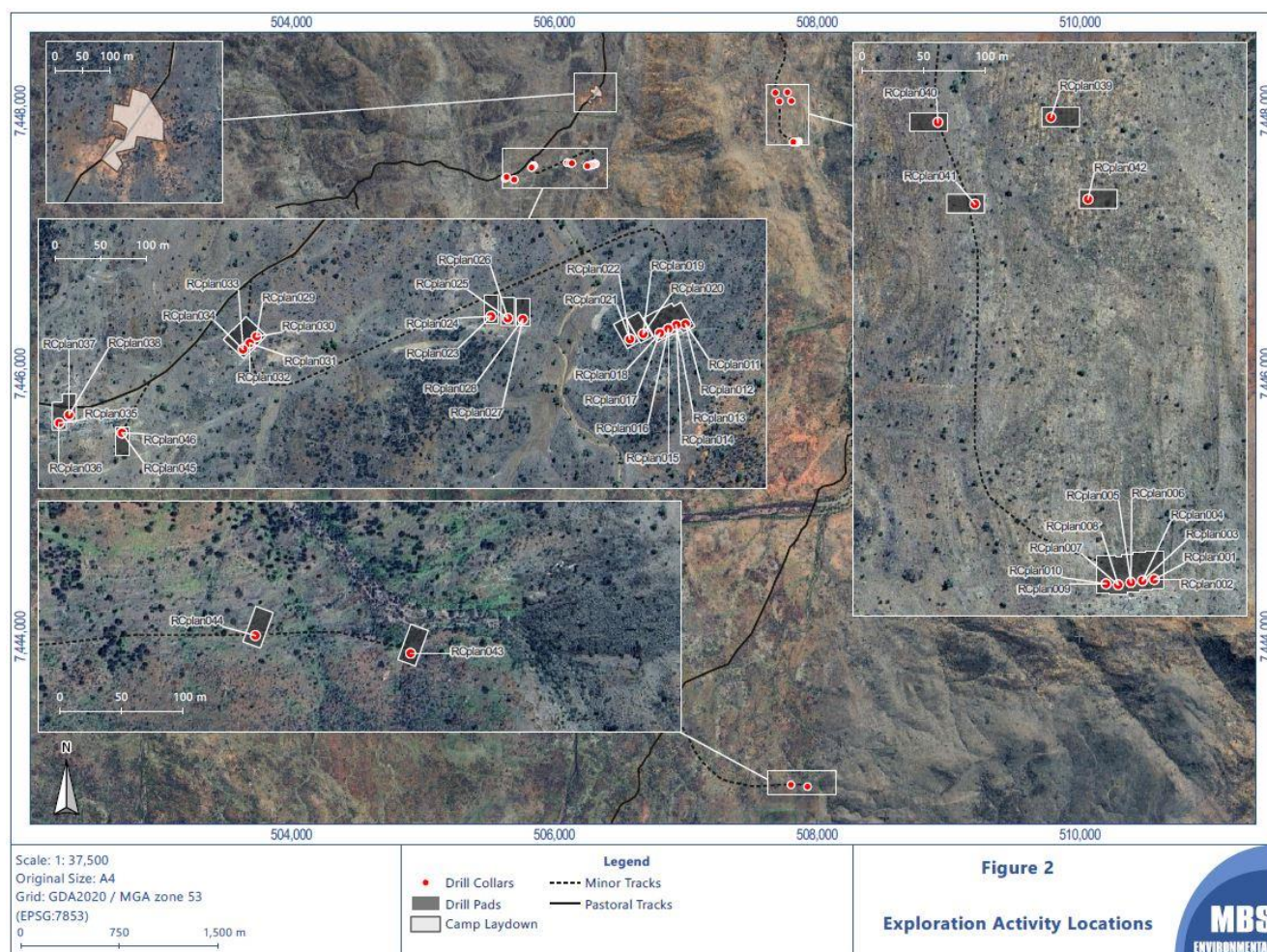


Figure 1: Prospects and planned RC drill-hole locations at Harts Range Project

METALLURGICAL TEST WORK

NFM anticipates receiving near-term results from metallurgical test work undertaken on a 25kg bulk sample from the Cusp Prospect. These processing studies aim to identify beneficiation and separation pathways that could expedite commercialisation and underpin potential offtake negotiations with international magnet industry partners.

OTCQB MARKET

After a comprehensive review, the Board believes there are significant benefits to be derived from listing NFM on the US OTCQB market. The primary goals are to increase NFM's international profile but more importantly gain traction with US investors, especially those wanting exposure to Australian explorers targeting critical minerals (especially dysprosium and terbium).

ENDS

This announcement was approved for release by the Board of New Frontier Minerals Limited.

REFERENCES

- 1) NFM ASX Release "Harts Range continues to deliver Heavy Rare Earth Mineralisation at surface" – 24 July 2025
- 2) NFM ASX Release "Harts Range bulk sample returns 1.72% TREO including 4.51% Nb₂O₅ and exceptional HREO/TREO ratio of 94.8%" – 25 August 2025

For further information please contact

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About New Frontier Minerals

New Frontier Minerals Limited is an Australian-based focussed explorer, with a strategy to develop multi-commodity assets that demonstrate future potential as an economic mining operation. Through the application of disciplined and structured exploration, New Frontier has identified assets deemed core and is actively progressing these interests up the value curve. Current focus will be on advancing exploration activity at the Harts Range Niobium, Uranium and Heavy Rare Earths Project which is circa 140km north-east from Alice Springs in the Northern Territory.

Other interests include the NWQ Copper Project, situated in the copper-belt district circa 150km north of Mt Isa in Queensland.

New Frontier Minerals is listed on the LSE and ASX under the ticker "NFM".

Competent Persons Statement

The scientific and technical information in this announcement, which relates to exploration results and the geology of the deposits described, is based on information compiled and approved for release by Mark Biggs. Mark Biggs is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM Member # 107188) and meets the requirements of a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 Edition). Mark Biggs has 35 years of experience relevant to Rare Earth Elements (REE), industrial mineral copper mineralisation types, as well as expertise in the quality and potential mining methods of the deposits under consideration. Additionally, he has 25 years of experience in the estimation, assessment, and evaluation of exploration results and mineral resource estimates, which are the activities for which he

accepts responsibility. He also successfully completed an AusIMM Online Course Certificate in 2012 JORC Code Reporting. Mark Biggs is a consultant with ROM Resources and was engaged by New Frontier Minerals Limited to prepare the documentation for several prospects, specifically those within the Harts Range Prospects upon which the Report is based. Mr Biggs consents to the inclusion in this announcement of the matters based on his information and supporting documents in the form and context in which it appears.

Furthermore, the full nature of the relationship between himself and New Frontier Minerals Limited has been disclosed, including any potential conflicts of interest. Mark Biggs is a director of ROM Resources, a company that is a shareholder of New Frontier Minerals Limited, and ROM Resources provides occasional geological consultancy services to New Frontier Minerals Limited.

The Report or excerpts referenced in this statement have been reviewed, ensuring that they are based on and accurately reflect, in both form and context, the supporting documentation relating to exploration results and any mineral resource estimates. The release of the Report and this statement has been consented to by the Directors of New Frontier Minerals Limited.

Forward Looking Statements

Certain information in this document refers to the intentions of New Frontier Minerals Ltd, but these are not intended to be forecasts, forward-looking statements, or statements about future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of events in the future is subject to risks, uncertainties and other factors that may cause New Frontier Minerals Ltd's actual results, performance, or achievements to differ from those referred to in this announcement. Accordingly, New Frontier Minerals Ltd, its directors, officers, employees, and agents, do not give any assurance or guarantee that the occurrence of the events referred to in this announcement will occur as contemplated. The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken based on interpretations or conclusions contained in this announcement will therefore carry an element of risk. The announcement may contain forward-looking statements that involve several risks and uncertainties. These risks include but are not limited to, economic conditions, stock market fluctuations, commodity demand and price movements, access to infrastructure, timing of approvals, regulatory risks, operational risks, reliance on key personnel, Ore Reserve and Mineral Resource estimates, native title, foreign currency fluctuations, exploration risks, mining development, construction, and commissioning risk. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

ASX Listing Rule 5.23.2

New Frontier Minerals Ltd confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and that all material assumptions and technical parameters underpinning the estimates in this market announcement continue to apply and have not materially changed.