



Building a legacy on solid foundation

**HEAVY RARE EARTHS | COPPER**

ASX: NFM | LSE: NFM

# VALUE THROUGH EXPLORATION & DEVELOPMENT

## HARTS RANGE PROJECT

- Highly prospective **Heavy Rare Earth and Niobium** Project, located 140km north-east of Alice Springs
- Assays from rock chips samples collected from outcropping pegmatites improved on historical results<sup>1,2</sup> returning high-grade readings up to **20.12% TREO, (inc 1.71% Dy2O3, 0.23% Tb4O7) with 4.79% Nb2O5 and 18.19% Ta2O5**
- FJH returns **20x TREO upgrade**, boosting **TREO from 1.7% to 35%** in a single step<sup>22</sup>
- All government and regulatory approvals received - drilling campaign imminent

## NWQ COPPER PROJECT

- JORC compliant MRE **2.1Mt @ 1.1% Cu for 21,886t copper metal<sup>3</sup>**
- Situated in the world class Mt Isa copper-belt district, north-west Queensland
- MOU signed with Austral Resource with pathway to production<sup>4</sup>
- Significant exploration upside with over 20 regional targets<sup>3</sup>
- Mining License Application submitted over Big One Copper Deposit<sup>21</sup>



Delivering Shareholder Value Through Exploration and Development

## CORPORATE STRATEGY

- Divestment of non-core assets with cashflow to fund the future
- Primary objectives to explore and develop key assets





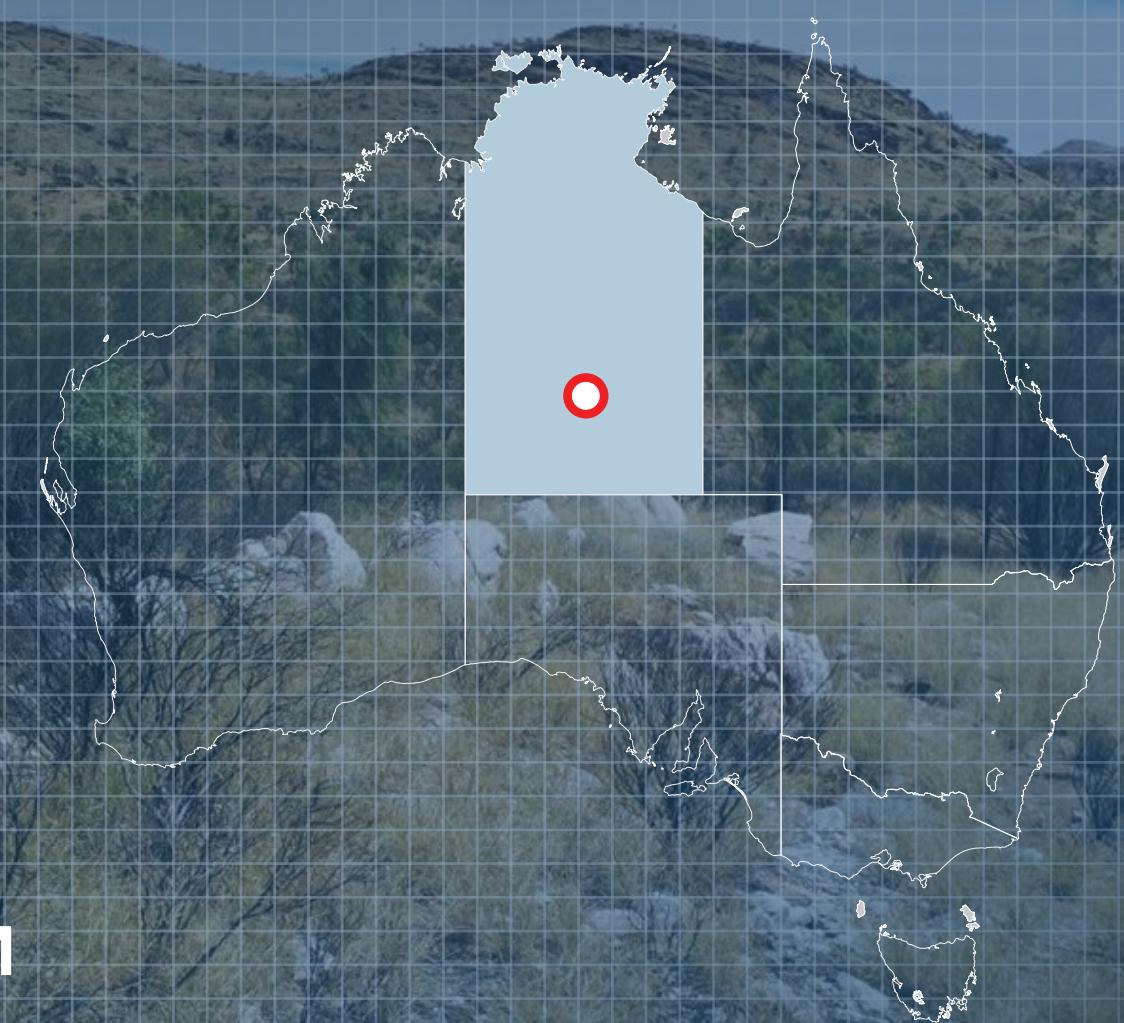
**NEW FRONTIER  
MINERALS**

# HARTS RANGE PROJECT

Northern Territory, Australia



**HEAVY RARE EARTHS - NIOBIUM**

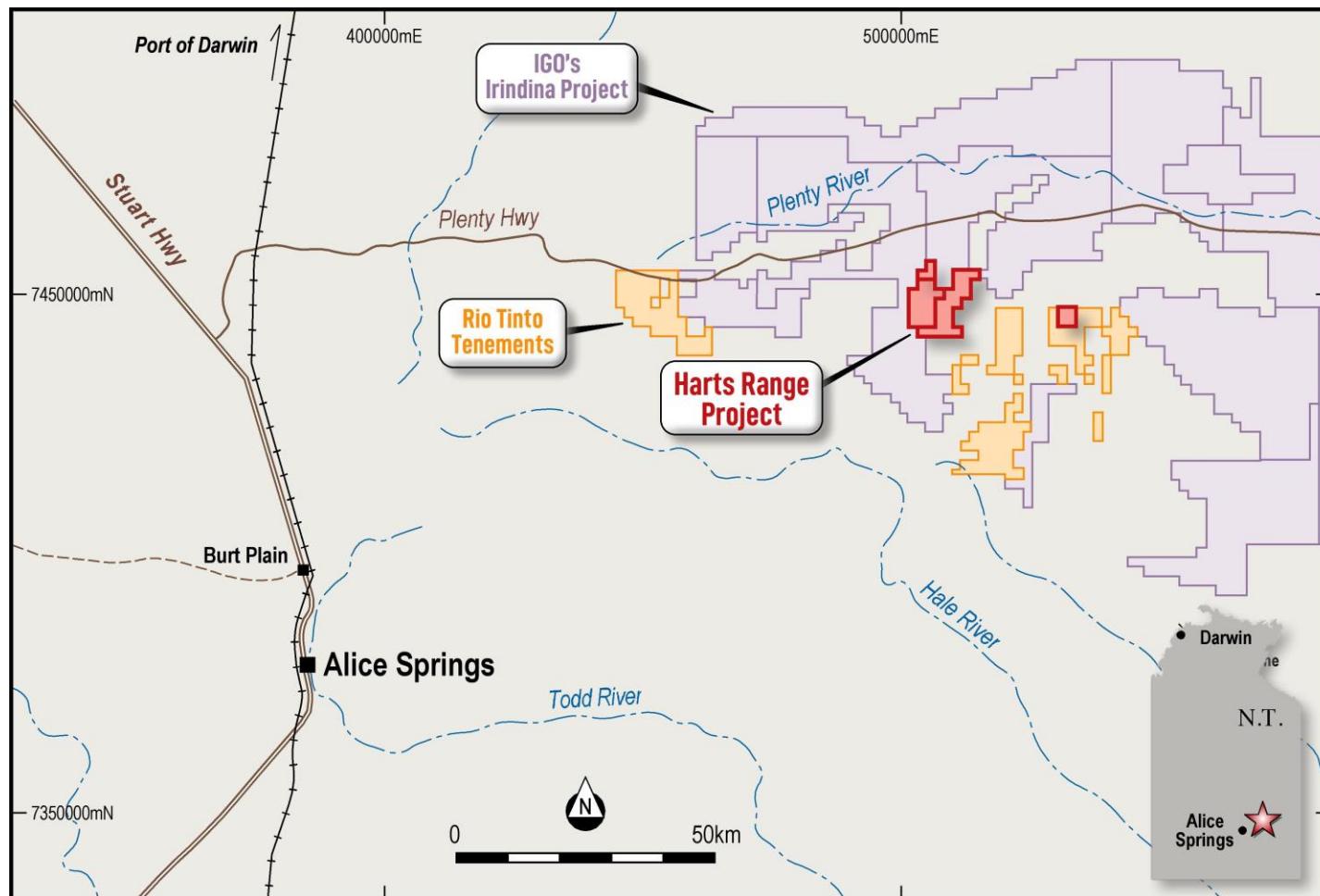


# HARTS RANGE PROJECT



## LOCATION ACCESS & INFRASTRUCTURE

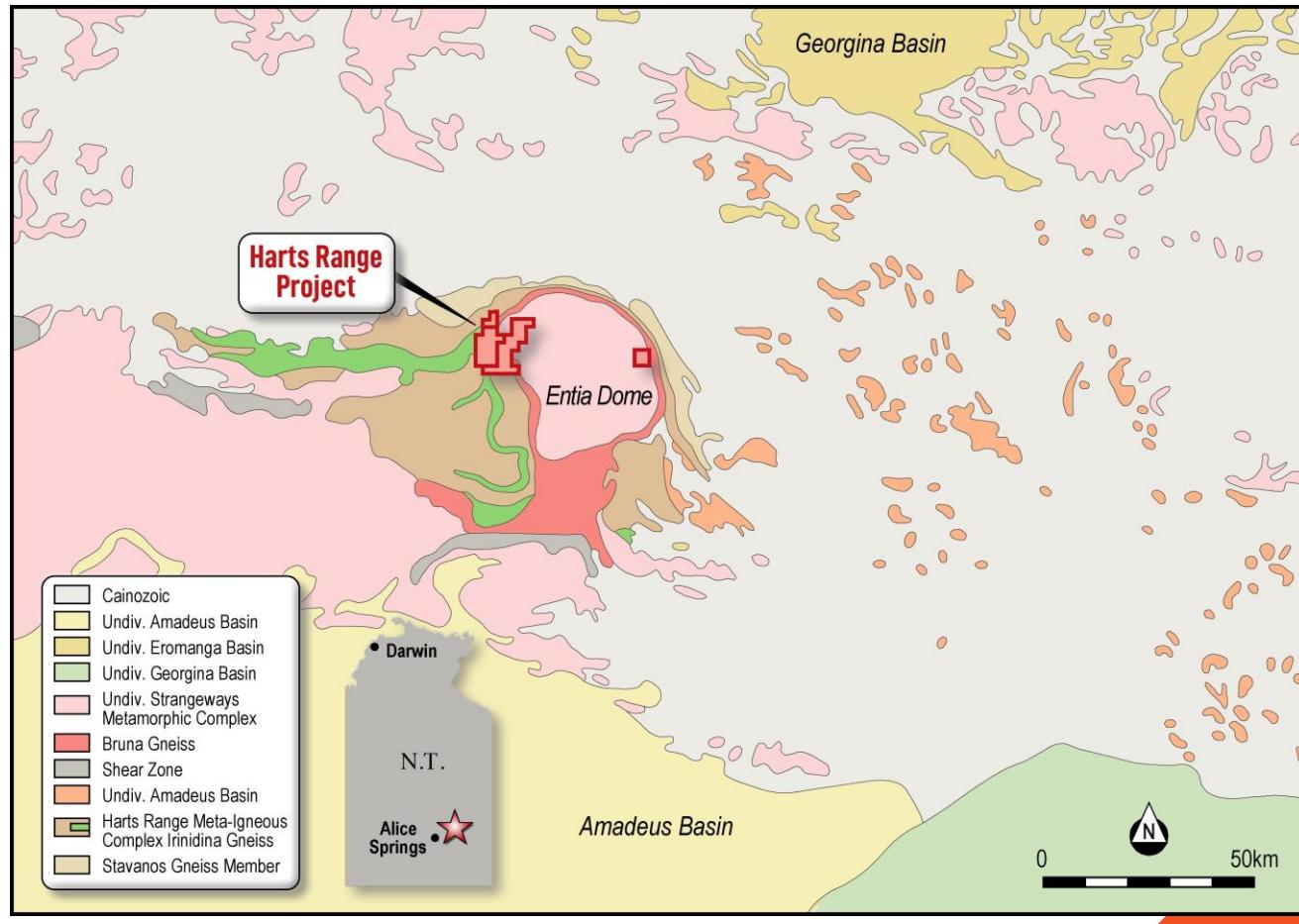
- The Harts Range Project comprises two granted tenements and an application (135km<sup>2</sup>), circa 140km north-east from Alice Springs
- The tenure resides on the Mt Riddock pastoral station and is accessible for most of the year via a sealed highway and well-maintained tracks
- Harts Range granted tenements EL32513 & EL 32046
- Within the tenure, Harts Range Pegmatites (outcropping) host HREE-Nb-U mineralisation<sup>1,2</sup>
- The area is tightly held including ASX-listed Independence Group (ASX: IGO) and Rio Tinto (ASX: RIO) having a substantial footprint in the region<sup>5</sup>



Source: NFM (Reference 1)

## REGIONAL GEOLOGICAL SETTING

- The Harts Range Project lies north-west of the Entia Dome and is underlain by the Harts Range Group, which predominantly consists of feldspar-biotite-amphibole-garnet gneisses<sup>6</sup>
- The Harts Range region has undergone substantial crustal re-working between Proterozoic and Palaeozoic times
- As a result, it is now believed to represent an ancient and strongly altered/metamorphosed version of a continental collision zone<sup>6</sup>
- Magnetotelluric data interpreted by Adelaide University and NT Geological Survey geologists<sup>7</sup> suggests the Entia Dome system is a deep-crustal feature that can be shown extending to the mantle



Source: Scrimgeour 2013 (Reference 6)

# HARTS RANGE PROSPECTS



## Outcropping pegmatites and mineralised HREE-Nb-U rock samples



**Cusp Prospect 507859E 7447753N**



**Cusp Prospect 507859E 7447753N**



**Bobs Prospect 506161E 7447407N**

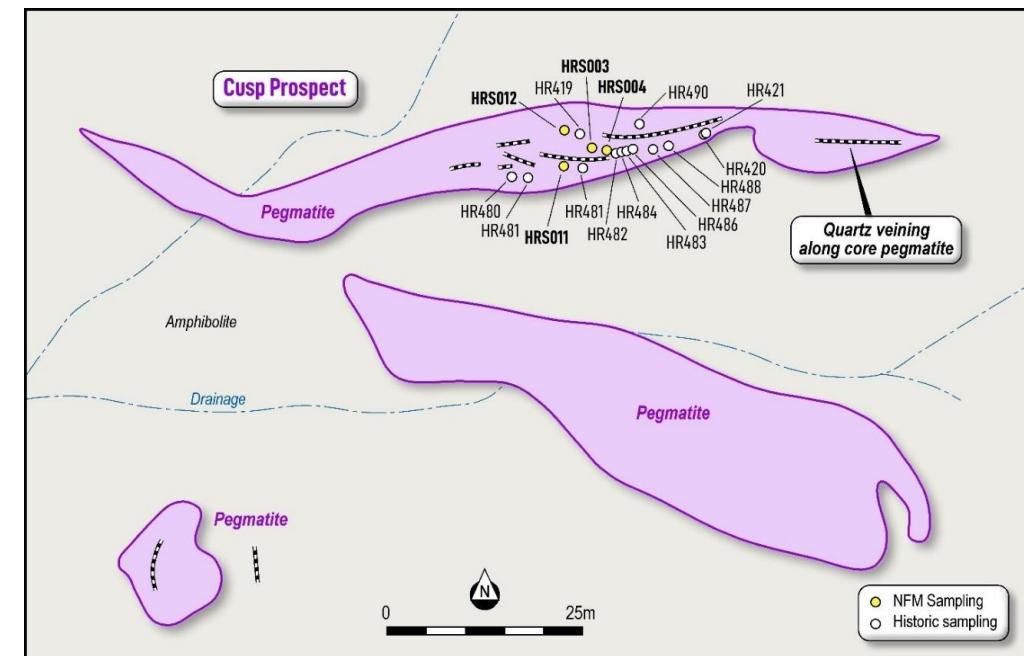
**Cusp Prospect Rock Chip Samples:** Samples HRS003 retuning grades up to 29.80% NB<sub>2</sub>O<sub>5</sub>, 14.04% U<sub>3</sub>O<sub>8</sub>, 1.63% Dy<sub>2</sub>O<sub>3</sub>, 0.22% Tb<sub>4</sub>O<sub>7</sub> and 23.02% Ta<sub>2</sub>O<sub>5</sub> hosted in pegmatite rock.

Source: NFM (Reference 16) : ASX Release – 6 Nov 2024, High grade assays up to 29.80% Nb<sub>2</sub>O<sub>5</sub> & 14.04% U<sub>3</sub>O<sub>8</sub> validate Harts Range Project potential

## ROCK CHIP SAMPLE RESULTS

- HREE-Niobium-Tantalum mineralisation identified in pegmatites running east-west, over 70m long and up to 10m thick
- Numerous high grade (historical and recent) rock chips with best results<sup>1,2</sup> returning grades up to **17.83% TREO (inc 2.16% Dy2O3, 0.34% Tb4O7) with 33.19% Nb2O5 and 7.19% Ta2O5**
- Very high HREO/TREO ratios up to 96.69% highlight the dominance of Dysprosium and Terbium—two highly valuable magnet rare earth elements (REEs)<sup>1</sup>

SAMPLE	PROSPECT	TREO%	Dy2O3%	Tb4O7%	Nb2O5%	Ta2O5%	HREO/TREO
HR419	CUSP	11.91	1.19	0.21	22.89	11.39	79.27
HR420	CUSP	0.35	0.04	0.01	1.57	0.11	83.45
HR421	CUSP	14.87	1.78	0.29	32.47	6.74	83.14
HR480	CUSP	16.61	1.94	0.31	30.04	8.60	85.75
HR481	CUSP	7.32	0.84	0.12	23.32	13.43	88.79
HR482	CUSP	17.83	2.16	0.34	33.19	7.19	85.81
HR483	CUSP	16.80	2.00	0.32	32.90	8.05	85.40
HR484	CUSP	0.11	0.01	0.00	1.37	0.09	77.61
HR485	CUSP	16.59	2.01	0.32	32.04	7.18	85.14
HR486	CUSP	15.61	1.87	0.30	29.47	5.39	85.12
HR487	CUSP	17.17	2.04	0.32	28.61	6.39	86.37
HR488	CUSP	16.30	1.97	0.31	27.75	5.69	85.49
HR490	CUSP	15.04	1.71	0.28	25.75	7.71	85.04
HRS003	CUSP	11.86	1.29	0.21	29.80	6.26	83.03
HRS004	CUSP	9.97	1.13	0.18	25.46	4.77	85.66
HRS011	CUSP	14.15	1.68	0.26	31.48	5.81	85.73
HRS012	CUSP	12.74	1.25	0.17	19.73	9.13	89.60

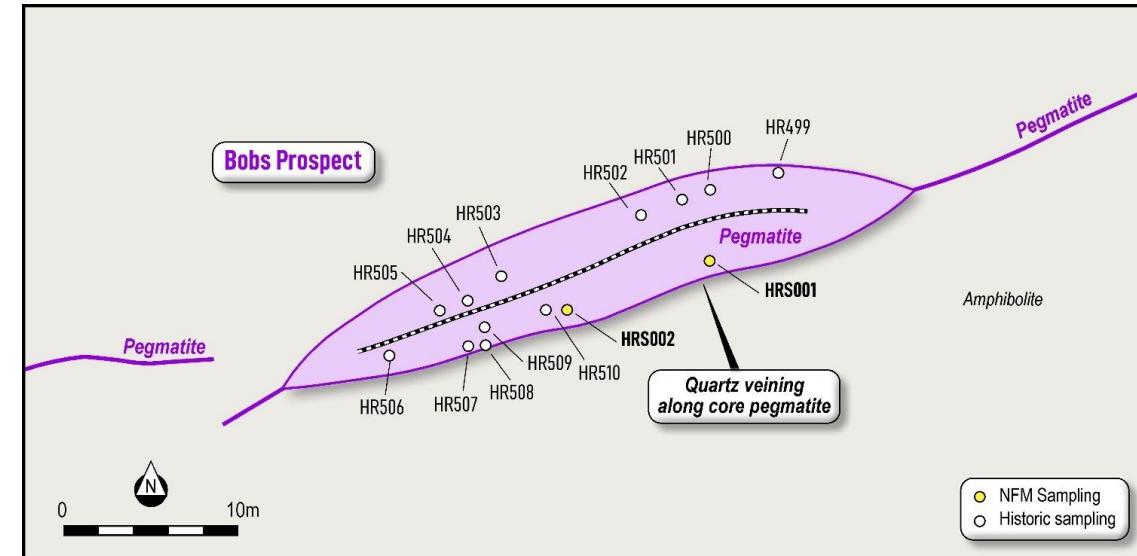


Source: NFM (Reference 1 & 2)

## ROCK CHIP SAMPLE RESULTS

- HREE-Niobium-Tantalum mineralisation in pegmatites trending east-west, over 30m long and several meters thick with similar geological setting to the Cusp Prospect
- Numerous (historic and recent) high grade rock chips with best results<sup>1,2</sup> returning grades up to **20.12% TREO, (inc 1.71% Dy2O3, 0.23% Tb4O7) with 4.79% Nb2O5 and 18.19% Ta2O5**
- Very high HREO/TREO ratios up to 96.69% highlight the dominance of Dysprosium and Terbium—two highly valuable magnet rare earth elements (REEs)<sup>1</sup>

SAMPLE	PROSPECT	TREO %	Dy2O3%	Tb4O7%	Nb2O5%	Ta2O5%	HREO/TREO
HR499	BOBS	17.92	1.63	0.22	4.32	16.36	93.80
HR500	BOBS	15.59	1.34	0.18	4.61	16.97	92.98
HR501	BOBS	16.35	1.41	0.19	4.49	17.95	93.40
HR502	BOBS	16.47	1.40	0.19	4.39	16.48	93.27
HR503	BOBS	19.62	1.68	0.23	4.75	17.95	93.80
HR504	BOBS	17.51	1.53	0.21	4.63	17.10	93.72
HR505	BOBS	19.55	1.77	0.24	4.86	17.46	93.71
HR506	BOBS	19.58	1.66	0.22	4.51	17.34	94.47
HR507	BOBS	18.35	1.61	0.21	4.78	17.10	94.13
HR508	BOBS	20.12	1.71	0.23	4.79	18.19	93.93
HR509	BOBS	18.99	1.70	0.23	4.45	17.71	93.91
HR510	BOBS	18.22	1.66	0.22	4.12	15.02	93.89
HRS001	BOBS	16.95	1.55	0.20	9.11	20.95	93.45
HRS002	BOBS	19.05	1.63	0.22	10.07	23.02	93.93



Source: NFM (Reference 1 & 2)

# HARTS RANGE – PADDINGTON & WESTMINSTER PROSPECTS



## ROCK CHIP SAMPLE RESULTS

- HREE–Niobium–Tantalum mineralisation hosted in east–west trending pegmatites has led to the identification of two promising new prospects, Paddington and Westminster, located approximately 200m and 450m west of the mineralised Bobs Prospect, respectively<sup>1</sup>
- Best results<sup>1</sup> at Paddington include grades up to **10.61% TREO, (inc 1.28% Dy2O3, 0.22% Tb4O7)** with **23.56% Nb2O5** and **15.67% Ta2O5**
- Best results<sup>1</sup> at Westminster include grades up to **7.46% TREO, (inc 0.53% Dy2O3, 0.05% Tb4O7)**



SAMPLE	PROSPECT	TREO (%)	Dy2O3 (%)	Tb4O7 (%)	Nb2O5 (%)	Ta2O5 (%)	HREO/TREO (%)
HRS019	PADDINGTON	10.61	1.28	0.22	23.56	15.67	83.98
HRS031	PADDINGTON	5.17	0.61	0.10	11.49	7.30	84.68
HRS032	WESTMINSTER	7.46	0.53	0.05	0.01	0.002	96.69
HRS001	BOBS	16.95	1.55	0.20	9.10	20.94	93.50
HRS002	BOBS	19.05	1.63	0.21	10.07	23.01	93.90

Source: NFM (Reference 1)

# HARTS RANGE – PROSPECT GROUP SUMMARY



## REGIONAL TRENDS

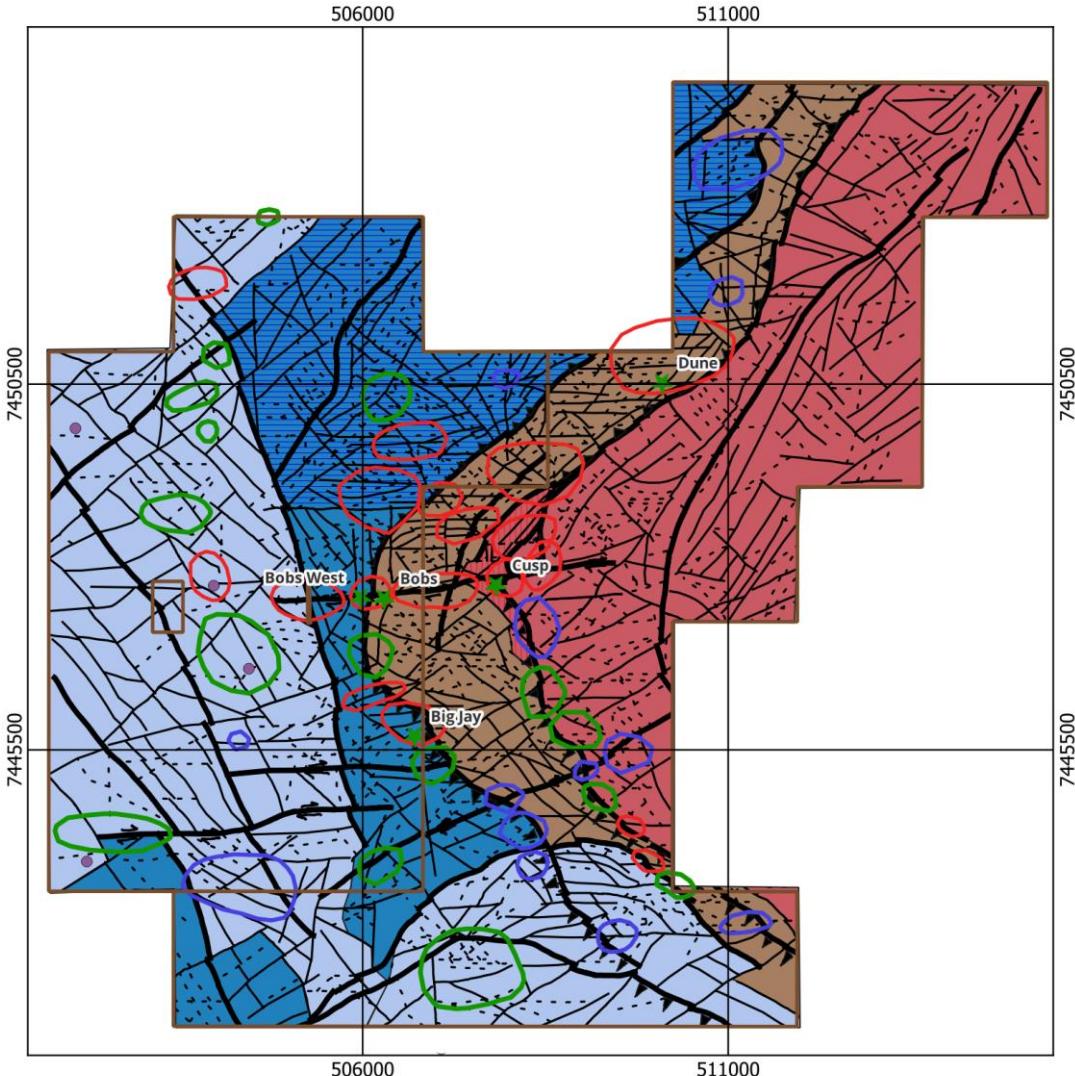
- The geophysical interpretation has identified an ENE trending structural feature that hosts all four mineralised prospects<sup>1,14</sup> (Cusp, Bobs, Paddington, and Westminster).
- The addition of the new prospects (Paddington and Westminster) now extends this identified structural corridor over a 2km strike length<sup>1</sup>.
- The NFM geological team will be targeting repeats of these geophysical structural trends which have been interpreted to the north and south of the Bobs and Cusp Prospects.

PROSPECT	Best TREO (%)	Max HREO/TREO (%)	Max Dy <sub>2</sub> O <sub>3</sub> (%)	Max Tb <sub>4</sub> O <sub>7</sub> (%)	Max Nb <sub>2</sub> O <sub>5</sub> (%)	Max Ta <sub>2</sub> O <sub>5</sub> (%)
CUSP	17.8% (HR482)	89.6% (HRS012)	2.2% (HR482)	0.2% (HR482)	33.2% (HR482)	13.4% (HR481)
BOBS	20.1% (HR508)	94.5% (HR506)	1.7% (HR505)	0.2% (HR505)	10.1% (HRS002)	23% (HRS002)
PADDINGTON	10.6% (HRS019)	84.68% (HRS031)	1.3% (HRS019)	0.2% (HRS019)	23.6% (HRS019)	15.7% (HRS019)
WESTMINSTER	7.5% (HRS032)	96.69% (HRS032)	0.5% (HRS032)	0.06% (HRS032)	0.01% (HRS032)	0.03% (HRS032)



Source: NFM (Reference 1)

# 46 GEOPHYSICAL TARGETS IDENTIFIED AT HARTS RANGE



Geophysical target generation has identified **46 targets**, with **18 ranked as priority 1 targets**, followed by 16 priority 2 targets and 12 priority 3 targets for further follow-up for **Heavy Rare Earth, Niobium and Tantalum mineralisation**

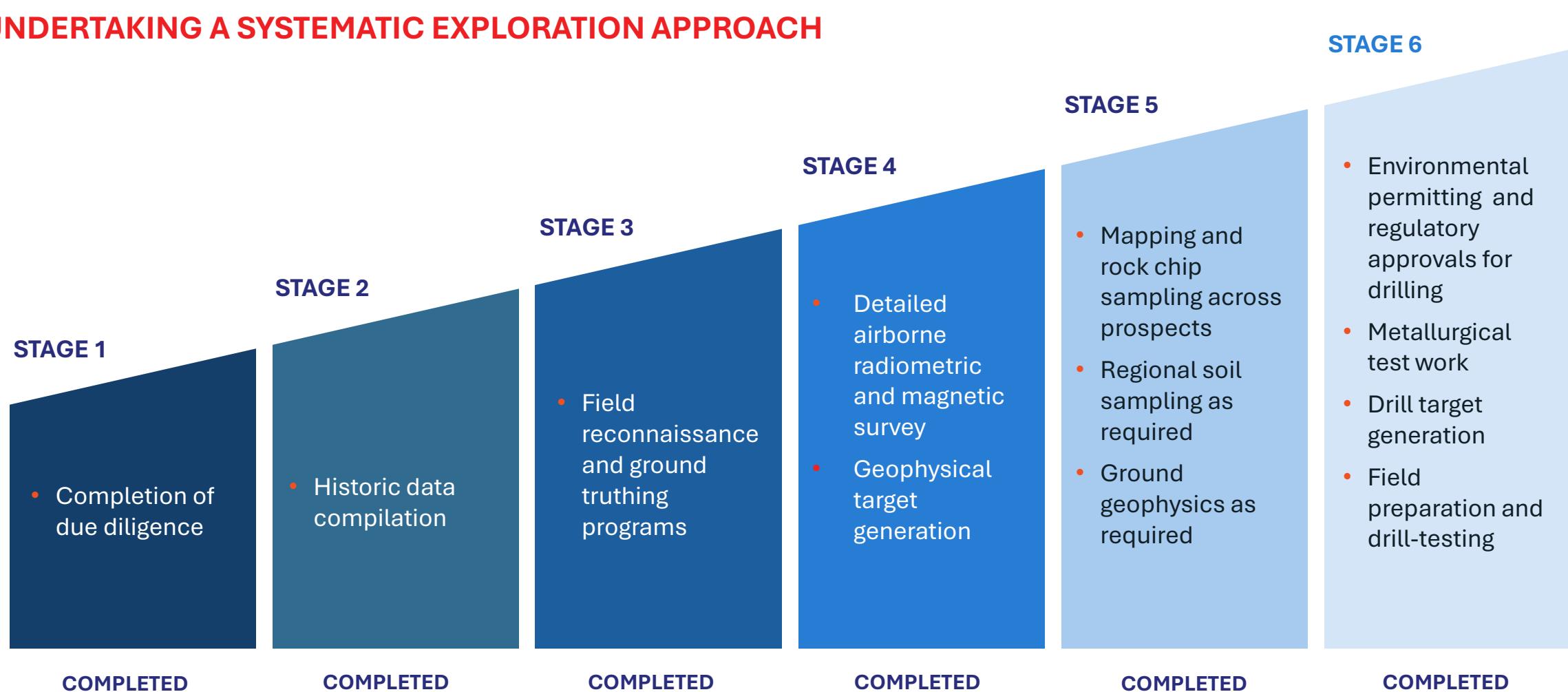
- Tenements
- Prospects
- Faults Major
- Faults 2ndOrder
- Faults Minor
- Mineral Occurrences
- Targets
- Priority 1
- Priority 2
- Priority 3

- Litho\_Domains
- Bruna Granitic Gneiss
- Entia and Irindina Gneisses
- Combination of Bruna Granitic Gneiss & Irindina Gneiss
- Entia Gneiss\_East
- Entia Gneiss\_West
- Irindina Gneiss
- Magnetic domains of combination Entia, Irindina and Bruna Gneiss
- Riddock Amphibolite Member of Harts Range Group & Irindina Gneiss

Source: NFM (Reference 14)

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## UNDERTAKING A SYSTEMATIC EXPLORATION APPROACH

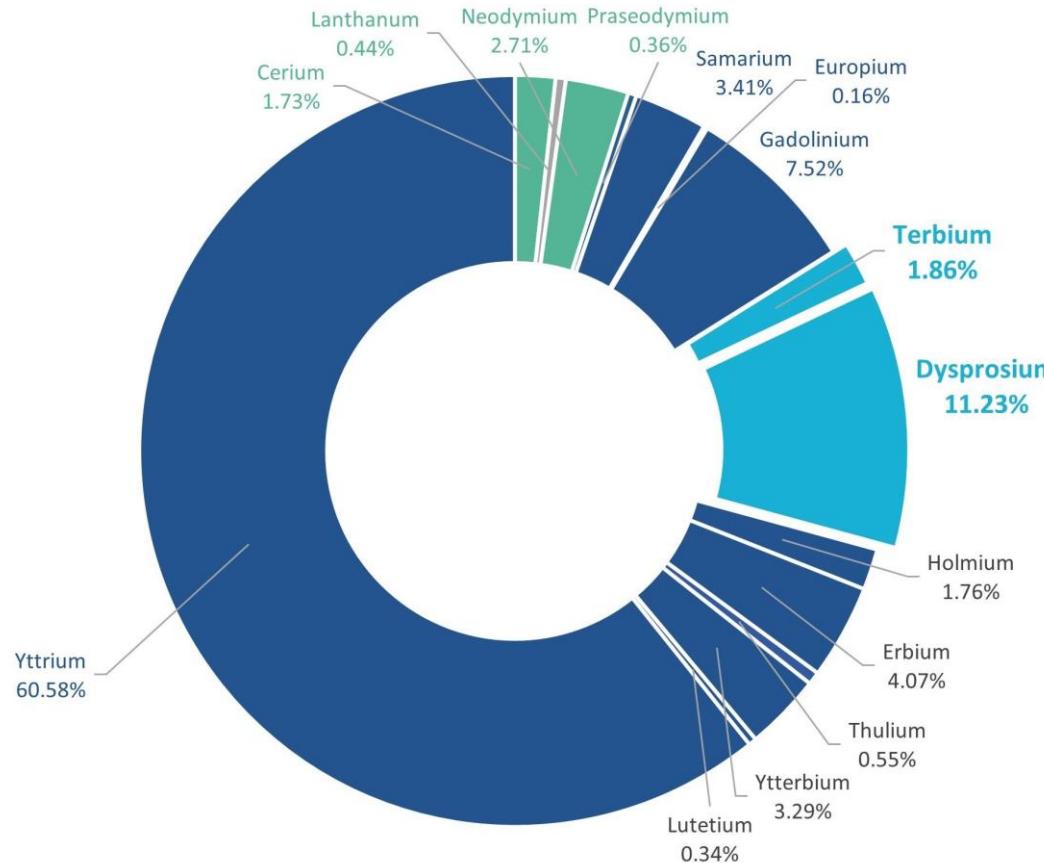


# HARTS RANGE 25 KG BULK SAMPLE ANALYSIS



## HARTS RANGE Heavy Rare Earth Dominance - Dy/Tb MAKES UP >13% OF REO BASKET

Cusp Bulk Sample REO Distribution



REE Oxides	REO Basket %	US\$/kg
Lanthanum	0.44%	\$0.57
Cerium	1.73%	\$1.36
Neodymium	2.71%	\$79.14
Praseodymium	0.36%	\$79.26
Samarium	3.41%	\$1.98
Europium	0.16%	\$19.84
Gadolinium	7.52%	\$21.51
Dysprosium	11.23%	\$201.50
Terbium	1.86%	\$889.68
Holmium	1.76%	\$69.13
Erbium	4.07%	\$41.58
Ytterbium	3.29%	\$5.83
Lutetium	0.34%	\$639.35
Yttrium	60.58%	\$8.49

Source: REO Pricing - Shanghai Metals September 18, 2025 (Reference 20)

Source: NFM (Reference 17)

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# EXCEPTIONAL PROCESSING RESULTS

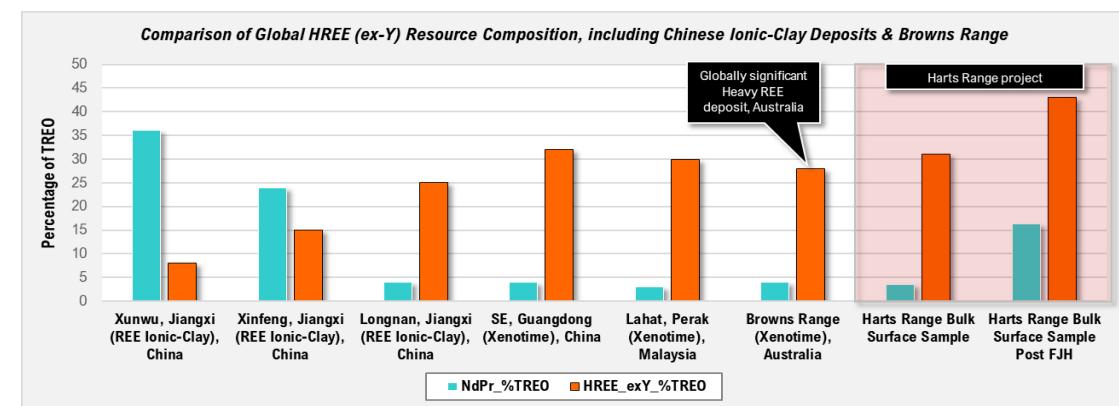
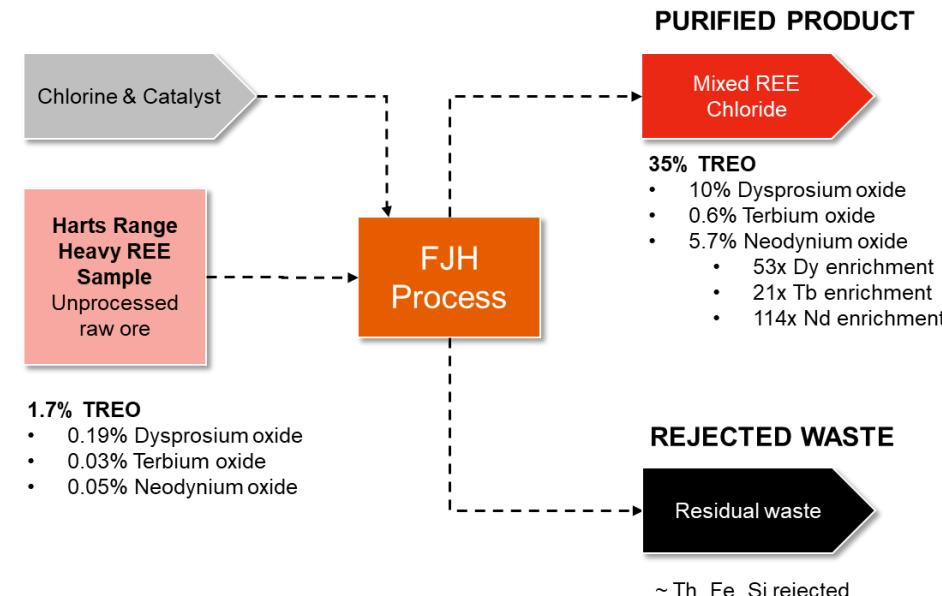


## EXCEPTIONAL PROCESSING RESULTS WITH METALLIUM FLASH JOULE HEATING (FJH)

Element	Oxide	BEFORE		ENrichment Ratio
		Raw Ore Assay, %wt	Product post FJH, %wt	
RARE EARTHS	Dysprosium	Dy <sub>2</sub> O <sub>3</sub>	0.19%	10.03% <b>53X</b>
	Terbium	Tb <sub>4</sub> O <sub>7</sub>	0.03%	0.64% <b>21X</b>
	Neodymium	Nd <sub>2</sub> O <sub>3</sub>	0.05%	5.69% <b>114X</b>
	Praseodymium	Pr <sub>6</sub> O <sub>11</sub>	0.01%	0.00% -
	Lutetium	Lu <sub>2</sub> O <sub>3</sub>	0.01%	0.25% <b>25X</b>
	Gadolinium	Gd <sub>2</sub> O <sub>3</sub>	0.13%	2.04% <b>16X</b>
	Erbium	Er <sub>2</sub> O <sub>3</sub>	0.07%	1.02% <b>15X</b>
	Holmium	Ho <sub>2</sub> O <sub>3</sub>	0.03%	0.36% <b>12X</b>
	Ytterbium	Yb <sub>2</sub> O <sub>3</sub>	0.06%	0.73% <b>12X</b>
	Samarium	Sm <sub>2</sub> O <sub>3</sub>	0.06%	0.70% <b>12X</b>
	Yttrium	Y <sub>2</sub> O <sub>3</sub>	1.04%	11.83% <b>11X</b>
	Thulium	Tm <sub>2</sub> O <sub>3</sub>	0.01%	0.00% -
	Cerium	Ce <sub>2</sub> O <sub>3</sub>	0.03%	0.85% <b>28X</b>
	Lanthanum	La <sub>2</sub> O <sub>3</sub>	0.01%	0.43% <b>43X</b>
	Europium	Eu <sub>2</sub> O <sub>3</sub>	0.00%	0.37% -
Total Rare Earth Oxides		TREO	1.72% <b>34.96%</b>	<b>20X</b>
IMPURITIES	Iron	Fe <sub>2</sub> O <sub>3</sub>	2.77%	0.00% Complete removal
	Silica	SiO <sub>2</sub>	75.75%	0.00% Complete removal
	Thorium	ThO <sub>2</sub>	0.002%	0.00% Complete removal

Source: NFM (Reference 22)

## SIMPLIFIED OVERVIEW – RAW ORE FEED INTO FJH ENRICHMENT PROCESS



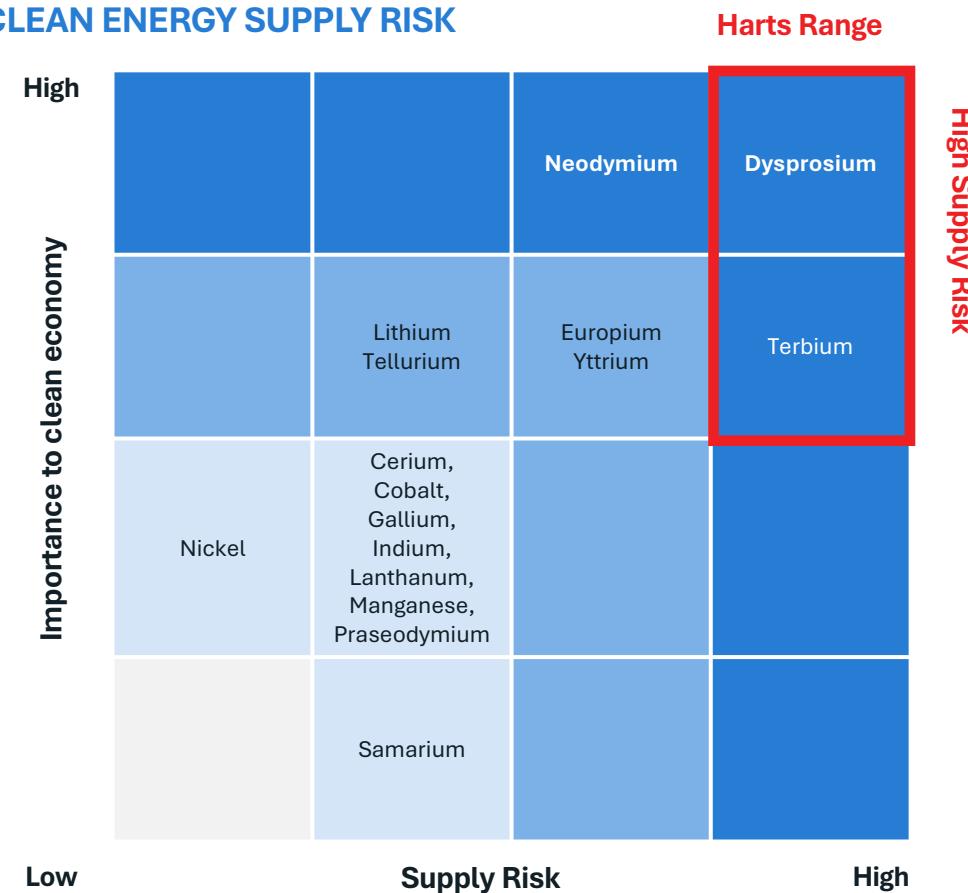
# THE RISE OF HEAVY RARE EARTHS



## CHINESE RESTRICTIONS DYSPROSIUM / TERBIUM

- US tariffs have resulted in **China restricting exports of seven categories of medium and heavy rare earths**—namely Samarium, Gadolinium, Dysprosium, Terbium, Lutetium, Scandium, and Yttrium-related items, commencing April 4, 2025<sup>18</sup>
- China controls 90% of global rare earth processing capacity, including its HREE supply from Myanmar. **China remains the dominant producer of Dysprosium Oxide** and leads the world in refining capacity
- **Little exposure to Heavy Rare Earths on the ASX** - the list of Australian companies exploring and developing heavy rare earth projects includes the likes of Northern Minerals, Iluka Resources, Lynas Rare Earths and New Frontier Minerals

## CLEAN ENERGY SUPPLY RISK



Source: US Department of Energy, Critical Minerals Strategy (2011)

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# SURGING DEMAND FOR REEs



## CHINA-AMERICA RACE FOR RARE EARTH

### Geopolitics

Escalating trade wars and security of supply of critical minerals

### Defence

Permanent magnets in aircrafts, submarines and naval systems

### AI & Advanced Technologies

Integral in the evolution of robotics and advanced digital devices

### Clean Energy Transition

Permanent (NdFeB) magnets are critical for the EV revolution

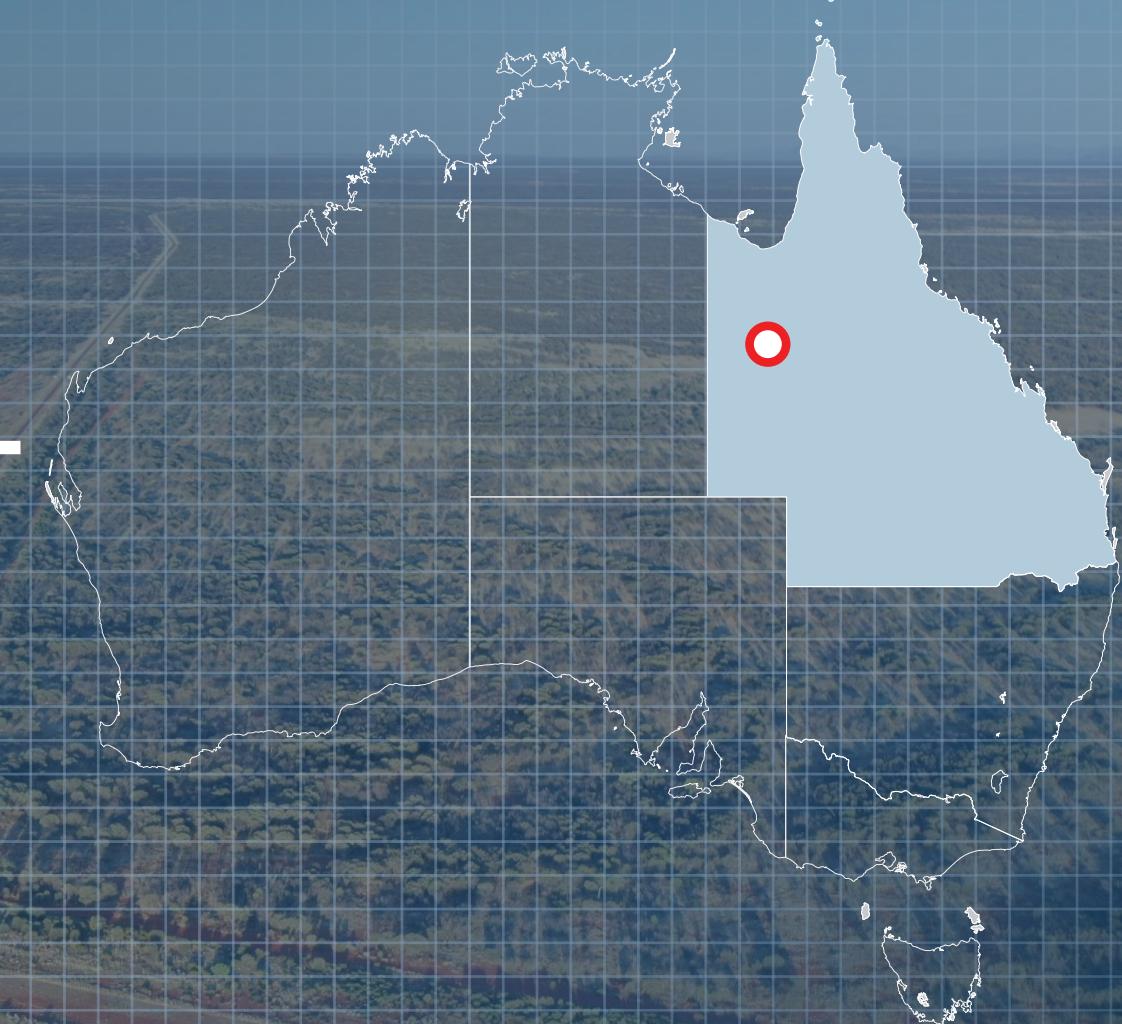


# NWQ COPPER PROJECT

## Queensland, Australia



MT ISA COPPER DISTRICT

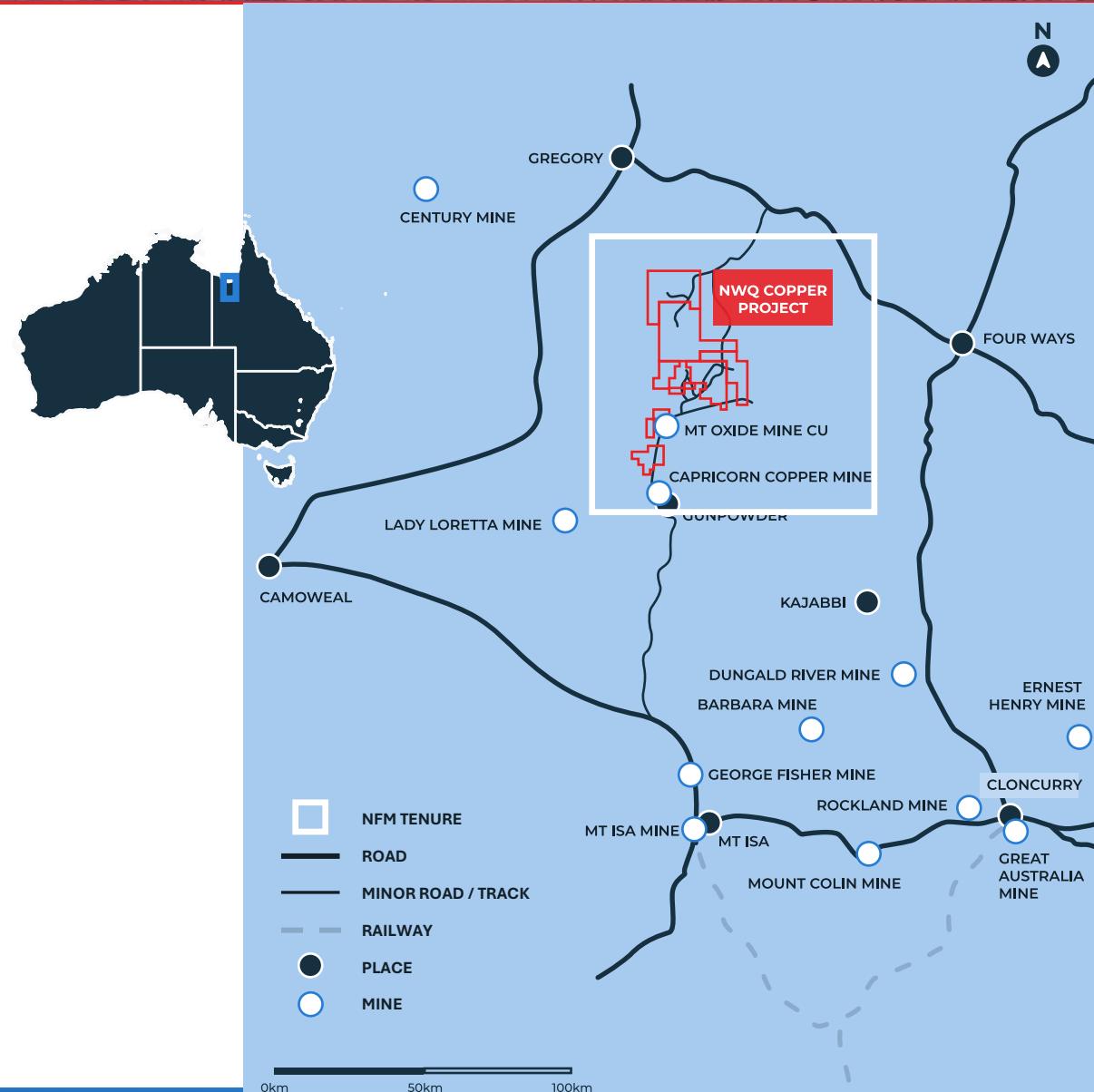


# NWQ COPPER PROJECT – MT ISA COPPER BELT, QUEENSLAND



## SIGNIFICANT RESOURCE IN THE MT ISA COPPER BELT

- The **NWQ Copper Project** is located about 140 km to the north of the township of Mount Isa
- The **Big One Deposit** is the most advanced prospect with a JORC compliant inferred Mineral Resource Estimate – **2.1Mt @ 1.1% Cu for 21,886t copper metal<sup>3</sup>**
- **Located in Tier 1 region – the Beverly Hills of Copper districts** – the NWQ Copper Project is proximal to operating/historical mines owned by global blue-chips including Anglo American, Glencore and Rio Tinto<sup>3</sup>
- **Significant land package** comprising five mineral leases covering a **total area of 977km<sup>2</sup>**, with under-explored targets that are highly prospective for copper mineralisation<sup>3</sup>
- Excellent infrastructure and access to nearby copper processing facilities<sup>4</sup>



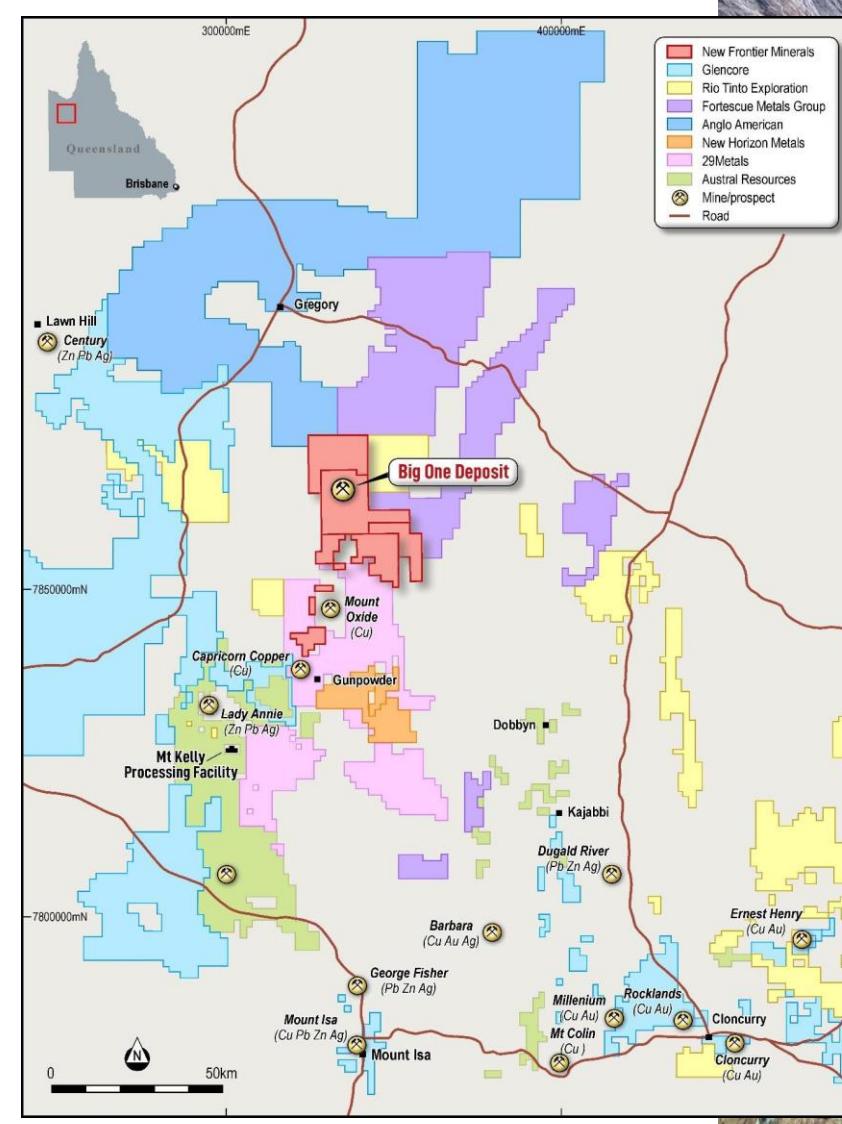
# HIGHLY PROSPECTIVE COPPER PROVINCE



## HIGHLY PROSPECTIVE AND PROVEN COPPER MINING PROVINCE (MT ISA)

- NFM holds a significant landholding in **Australia's premier Copper Province** and tier one mining jurisdiction (Mt Isa Copper Belt)
- **Strategically positioned and surrounded by world-class mining projects** and highly credible and active peer group including Anglo American, Glencore, Rio Tinto and FMG<sup>3</sup>
- **Over 20 under-explored targets** that are highly prospective for copper mineralisation which underscore the exploration potential<sup>3</sup>

 The NWQ Copper Project has successfully advanced to align with a strategic partner Austral Resources (ASX:AR1)<sup>4</sup>



Mt Isa Copperbelt – Major Players (Source: NFM geology team)



# STRATEGIC ALLIANCE AND PATHWAY TO PRODUCTION



A Memorandum of Understanding with AR1 has been executed to formalise a strategic alliance leveraging the two groups Mt Isa copper belt assets<sup>4</sup>

## PATHWAY TO PRODUCTION

- **MOU to establish a pathway to production for copper ore from the NWQ Copper Project**, with AR1's processing facility at Mt Kelly<sup>4</sup>
- Primary objective is to provide copper ore from the Big One Deposit (**MRE: 2.1Mt @ 1.1% Cu**)<sup>3</sup> and potentially expanding this to other satellite prospects within the NWQ Copper Project
- The **combined footprint**, complemented by AR1's copper processing plant, provides a compelling **integrated scalable asset base** that delivers **significant exploration and mining potential for both parties**<sup>4</sup>
- **Win-win alliance** providing NFM impetus to **expedite developing the NWQ Copper Project**, while AR1 secures a new source of copper ore to process<sup>4</sup>



Mount Kelly Copper Processing Facility (Source: Austral Resources)

## The Big One pit face and historical stockpiles from The Big One Deposit



**The Big One Deposit (pit 1 face)**  
Location: 335394 mE and 7880283 mN



**Big One Deposit historical stockpiles**  
Location: 335453 mE, 78880348 mN



**Azurite and malachite throughout sedimentary unit**  
Location: 335352 mE, 78880348 mN

Cautionary statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Sample descriptions in Appendix B

# CORPORATE OVERVIEW – CAPITAL STRUCTURE & MANAGEMENT



**NFM**

ASX / LSE

**\$0.025/1.05p**

SHARE PRICE<sup>12,13</sup>  
21 November 2025

**A\$40m/£19m**

MARKET CAP

**\$1.8m/£0.88m**

CASH (inc bonds and shares)  
30 September 2025

**\$0**

DEBT

New Frontier Minerals is dual listed on the Australian Stock Exchange and London Stock Exchange under the ticker “NFM”

**1,605m**

SHARES ON ISSUE

**61%**

REMAINING  
SHAREHOLDERS

**39%**

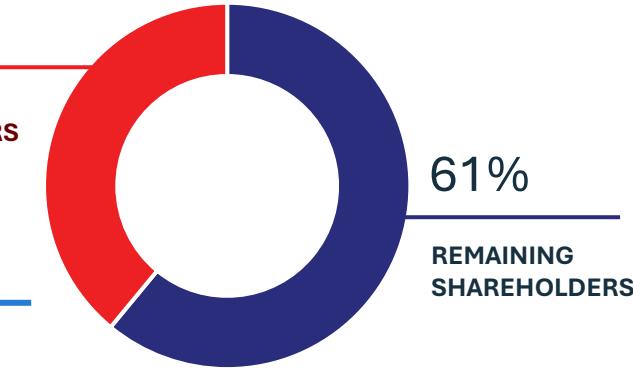
TOP 20%  
SHAREHOLDERS

**39%**

TOP 20%  
SHAREHOLDERS

**61%**

REMAINING  
SHAREHOLDERS



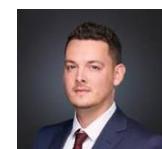
#### Gerrard Hall – Chairperson

A finance professional with 20+ years at top banks, including JP Morgan and UBS, specialises in proprietary trading, derivatives, and asset management. Ged holds an MBA and MSc in Financial Management.



#### Kevin Das – Senior Consultant

Kevin is a geologist and seasoned mining executive with over 24 years in technical and corporate roles across a variety of global mining jurisdictions. In 2016, Kevin founded the ARD Group, a resource focused investment and acquisition group after playing a key role in the discoveries at Browns Range with Northern Minerals.



#### Joel Logan – Non-Executive Director

Joel is a geologist with experience working on major projects at BHP and Azure Minerals. With degrees from the University of Adelaide and Curtin University, he combines technical acumen with a keen focus on the corporate and economic aspects of mining.



#### Dale Hanna – Company Secretary

20+ years' experience as CFO, Company Secretary, and in corporate advisory. His proficiency extends to ASX-listed mining companies. Dale is a Chartered Accountant & Secretary, holding a Bachelor's from Curtin University. He maintains active memberships with the Institute of Chartered Accountants and the Governance Institute of Australia.



#### Eduardo Robaina – Non-Executive Director

Accomplished Managing Director and Engineering Consultant with an executive and technical skillset. Eduardo holds a Bachelor of Science (Mechanical Engineering) from Metropolitan University in Venezuela.

# INVESTMENT SUMMARY



**Clean energy and high value critical metals**

**Promising macro-outlook for uranium, critical minerals as the push for energy transition and decarbonisation gains momentum**

Copper is emerging over the medium term, particularly from stable regions like Australia



**Unique geology with high prospectivity**

Highly prospective for uranium, niobium, and heavy rare earths which delivers significant exploration potential

Standout historical rock chip assays<sup>1,2</sup> returning grades up to **20.12% TREO, (inc 1.71% Dy2O3, 0.23% Tb4O7) with 4.79% Nb2O5 and 18.19% Ta2O5**



**Situated within a Tier 1 mining jurisdiction**

The Northern Territory and Queensland are **World Class (Tier 1) proven exploration and mining jurisdiction**

Granted tenements with excellent project access, essential infrastructure and established mining community



**Pathway to production delivering shareholder value**

Strategic alliance with development partner AR1 to process ore from the NWQ Copper Project

Big One Deposit which has an **inferred MRE – 2.1Mt @ 1.1% Cu for 21,886t copper metal<sup>3</sup>**



**Experienced Team & systematic exploration approach**

**Highly experienced team with strong corporate and technical track record**

Systematic exploration strategy mapped out to identify Heavy Rare Earths, and Niobium targets for drill-testing



# Thank you

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# Appendix

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# APPENDIX A: RESOURCE TONNAGES – BIG ONE DEPOSIT



Resource Type	Ore Type	Inferred (Mt)	Indicated (Mt)	Measured (Mt)	Copper Grade (%)	Silver Grade (g/t)	Contained Copper (t)	Contained Silver (kg)
Mine Dumps	Oxidised	0	0.007	-	1.2	4.0	86	29
Mine Insitu	Oxidised	1.7	0	-	1.0	1.1	17,000	1,870
Mine Insitu	Fresh	0.4	0	0	1.2	1.4	4,800	560
<b>Sub-Totals</b>		<b>2.1</b>	<b>0.007</b>	<b>0</b>			<b>21,886</b>	<b>2,459</b>

Notes: Cut-off grade 0.45% Cu. Source: Refer to ASX announcement dated 28 February 2022

# APPENDIX B: VISUAL ESTIMATE DISCLOSURE



## Cautionary Statement:

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Fourteen (14) sample containers of new rock chip samples were collected at three (3) ex-mine dump sites and are listed in the table below. Approximately 200 Kg was collected. Page 19 shows samples of mineralised rocks, typical of those found from the three ex-mine dumps in and around the mined areas at Big One that have been sampled to obtain just over 200Kg of material. The mineralisation found in the dump material is highly to moderately weathered and altered copper carbonates, oxides, and some chalcocite. Exact minerals present and their concentrations will be confirmed by XRD and/or SEM as part of the metallurgical testing ordered. This material is destined for detailed multi-element assay and metallurgical testing by both Austral Resources and the ALS Laboratory at Mt Isa. Results from this testing will be available in one to two months' time. More details of these bulk samples are shown below, which also lists an estimate range of copper concentration that will be updated by laboratory assay.

Sample ID	Location	Easting	Northing	Copper Estimate Range%	Description	Date Collected
BOGS1	Big One	335352	7880348	2-4%	Significant malachite, azurite and chalcocite mineralisation throughout the stockpile. Evidence of sheared rock. Clay altered trachyte dyke contains of malachite and chrysocolla. Minor tenorite and cuprite present. Visible lithologies include siltstone, greywacke, sandstone, and trachyte dyke. Some sections of the host rock are highly silicified. ~67kg of stockpile material has been grab sampled.	10/05/2025
BOGS2	Big One	335453	7880348	1-3%	Significant malachite and azurite mineralisation throughout the stockpile. Trace chalcocite and tenorite. Clay altered trachyte dike contains of malachite and chrysocolla. Seems that the trachyte contains almost exclusively chrysocolla and malachite. Trace tenorite present. Visible lithologies include siltstone, greywacke, sandstone, phyllite/schist, trachyte dike and limestone (minor carbonate boxwork). ~69kg of stockpile material has been grab sampled.	10/05/2025
BOGS3	Big One	335471	7880362	1-3%	Malachite, azurite and chrysocolla comprise the copper mineralisation of this stockpile. Visible lithologies include siltstone, greywacke, sandstone, and trachyte dike. ~65kg of stockpile material has been grab sampled.	10/05/2025

# DISCLOSURE



The information contained in this document ("Presentation") has been prepared by New Frontier Minerals Limited (hereafter "Frontier Minerals" or "NFM"). It has not been fully verified and is subject to material updating, revision and further amendment. While the information contained herein has been prepared in good faith, neither Frontier Minerals nor any of its shareholders, directors, officers, agents, employees or advisers give, have given or have the authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in this Presentation, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisers (all such information being referred to as "Information") and liability therefore is expressly disclaimed. Accordingly, neither Frontier Minerals nor any of its shareholders, directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the information or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Presentation.

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## 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 are 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 actually occur as contemplated.

## Competent Persons Statement

The information in this presentation that relates to Exploration Results, Exploration Targets and Mineral Resources for the Harts Range Project and NWQ Project are based on a fair and accurate representation of the publicly available information at the time of compiling this report and is based on information and supporting documentation compiled by Mark Biggs. Mr Biggs is a director of ROM Resources, a company which is a shareholder of New Frontier Minerals Limited. ROM Resources provides ad hoc geological consultancy services to New Frontier Minerals Limited. Mr Biggs is a member of the Australian Institute of Mining and Metallurgy (member #107188) and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, and Mineral Resources. Mr Biggs holds an AusIMM Online Course Certificate in 2012 JORC Code Reporting. Mr Biggs also consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

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 Copper Limited.

## 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.

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