



ASX ANNOUNCEMENT

18 December 2024

## NMR appoints geotechnical consultant to advance BlackJack Gold Project, QLD

### Highlights:

- NMR appoints leading mining consulting firm, MEC Mining, to review historical drilling data at its recently acquired BlackJack Gold Project, QLD
- BlackJack field is in the mineral-rich Charters Towers region and produced 107,584oz of gold<sup>1</sup> during historical production from 1886 to 1951 from the historic BlackJack and John Bull underground workings (Figure 1)
- BlackJack includes extensive associated infrastructure, including a 340,000tpa processing plant
- MEC Mining's review will provide crucial information regarding BlackJack's mining potential
- Review is a key step towards recommencing gold production in CY2025.

Native Mineral Resources Holdings Limited (ASX: NMR), or ("Native Mineral Resources" or the "Company"), is pleased to announce it has appointed MEC Mining ("MEC"), a leading global mining consulting firm dedicated to servicing the mining industry, to conduct a review of the ore resources and mining potential at its BlackJack gold deposit in Queensland.

NMR announced the acquisition of its BlackJack Project in November 2024 as part of a strategic deal to acquire advanced-stage gold assets in the Charters Towers region, QLD. BlackJack is 15km south of Charters Towers and covers three shallow oxide pits that sit above the historic **BlackJack underground workings and adjacent to the John Bull underground workings**, worked intermittently from 1886 to 1951 (Figure 1).

The main workings reached a depth of 95 and 250 metres respectively with levels being up to 170m long (Figure 2).

Between 1886 and 1951 production from both mines is reported to be **78,467t at 42.64g/t Au for 107,584 oz Au<sup>1</sup>**.

Previous owner Citigold mined three shallow oxide pits that were heap leached onsite, though no records of production are available for the three pits. Planning was undertaken for a fourth pit, but it was not mined.

The Project also includes the **340,000tpa BlackJack Processing Plant** and associated infrastructure, which is permitted.

**Managing Director Blake Cannavo commented:** "MEC Mining's appointment to review the ore resources and mining potential at our BlackJack deposit is an exciting step forward for NMR, with geological expertise that will provide us with crucial insights into the economic potential of BlackJack, helping to lay the groundwork for a strategic return to

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<sup>1</sup> <https://ashbymining.com.au/project-pipeline/advanced-projects/>

gold production in the Charters Towers region before the end of CY2025. This milestone reflects our commitment to unlocking value from our advanced gold assets and advancing our growth strategy."

MEC will assist NMR with geological modelling and compilation of the available data regarding the quantity, grade and size of the potentially economic material within the Blackjack tenements that can be used by NMR for mining studies, including pit optimisation.

As part of their brief, MEC will review all available drilling and mining data and provide NMR with information regarding the potential gold resource gold contained within its BlackJack tenements and this work represents a key step towards recommencing gold production at NMR's Charters Towers projects.

Results of the review are expected early in 2025.

NMR's Queensland portfolio also includes the **Far Fanning Gold Project** (Inferred Mineral Resource Estimate (MRE) of **2.3Mt @ 1.84g/t Au for 138,000oz** of gold (JORC 2012)<sup>2</sup>.

See previous NMR announcement for further information:

<https://nmresources.com.au/nmr-accelerates-plans-to-re-start-production-at-queensland-gold-projects/>

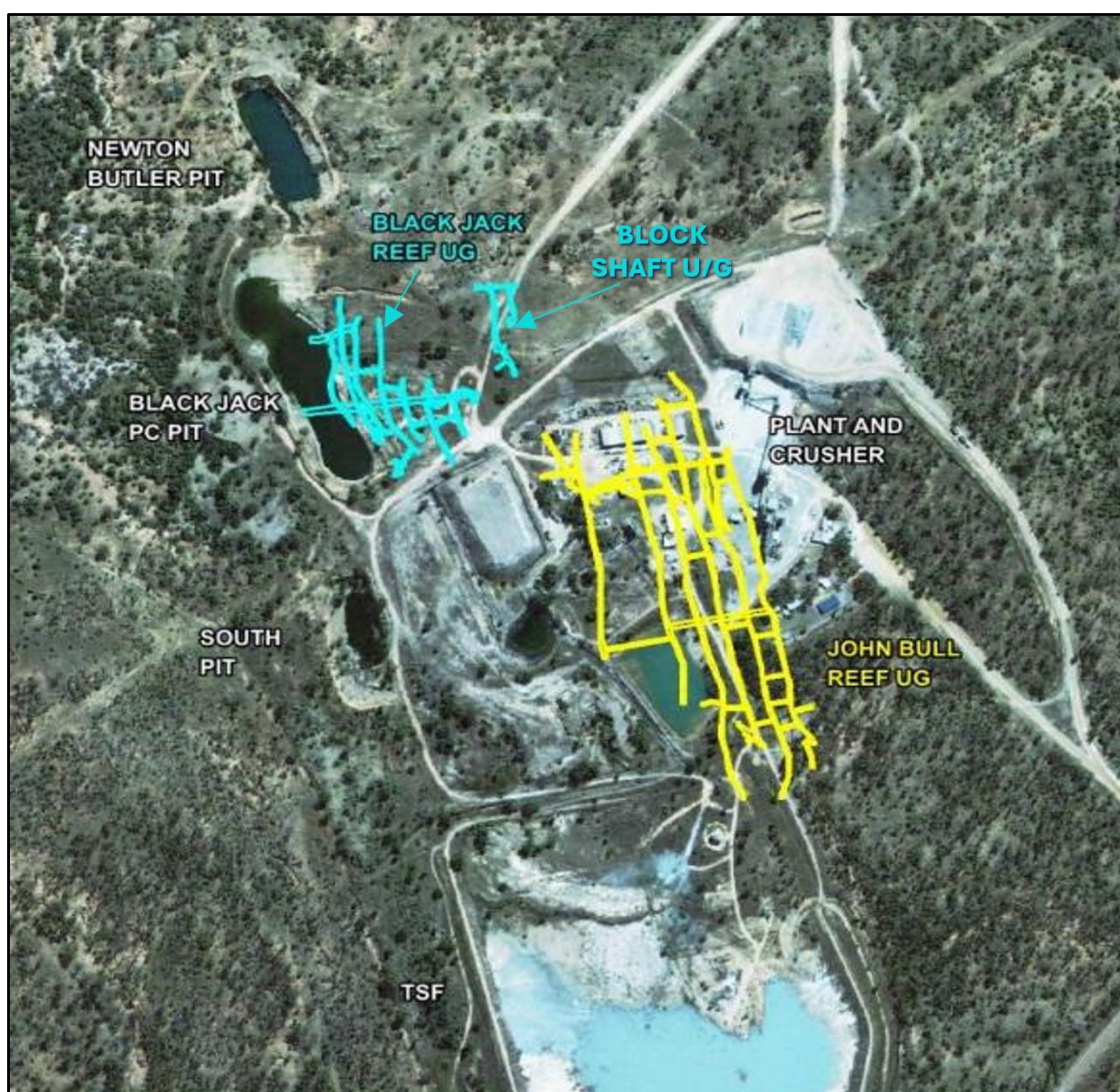
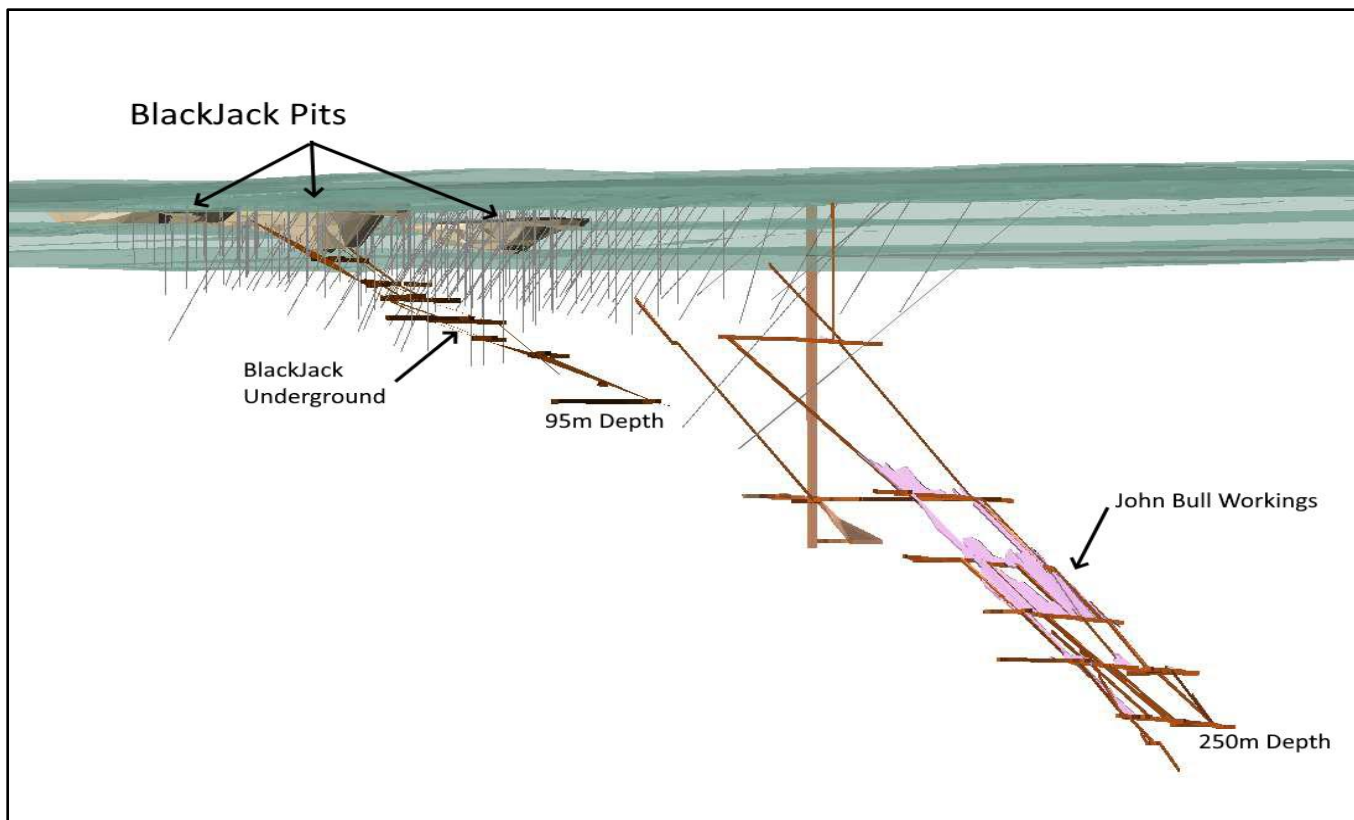


Figure 1: BlackJack Open Pits & U/G Workings

<sup>2</sup> Ashby Mining Limited Prospectus dated 20 February 2023 P.23 (<https://ashbymining.com.au/>)



**Figure 2: BlackJack & John Bull Workings in Section**

**-Ends-**

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’s Statement:**

*The information in this report relating to the Far Fanning MRE 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.*