



ASX ANNOUNCEMENT

31 October 2022

QUARTERLY ACTIVITY REPORT – SEPTEMBER 2022

HIGHLIGHTS:

MANAGEMENT

- A rights issue offer of up to 16,521,407 shares at \$0.13 per share (\$2,147,783) was made on July 18, 2022. All rights issue shares had been issued as of October 31, 2022, raising a total of \$2,147,783.
- Completed E69-3850 Central IOCG target drill hole (DDHC003) at EOH 551.4m in Aug 2022.
- Completed E69-3852 Helios IOCG target phase 2 drill hole (DDH002) at EOH 1020.3m in Sep 2022.
- EPM28038 Maneater Hill granted in Jul 2022. Planned one hole (MPD002) diamond drilling in Oct 2022.

ARCOONA PROJECT, EASTERN GOLDFIELDS, WA

- A soil sampling campaign was completed in May 2022 to gain further insight about the 8 new high-priority target areas following the 4,632 Line-km airborne geophysical survey in Dec 2021.
- 352 samples assayed to help pinpoint geochemical anomalies below the alluvium.
- Sample results are currently under review and QAQC. Planned completion by end November 2022.

THE NULLARBOR PROJECT WESTERN AUSTRALIA

- Gravity survey at Helios (E69/3852 North Nullarbor) that was completed in Jun 2022 revealed a gravity high offset by a few hundred meters to the west of the magnetic high. This information was being used to refine the hole for Helios phase 2 drilling.
- “Central” IOCG target (E69/3850 Central Nullarbor) diamond hole (CENTRAL_DDHC003) completed in Aug 2022 at EOH 551.4m. Drill Core to be processed and assayed. (ASX announcement 17th August, 2022)
- Helios phase 2 HELIOS_DDH002 (EIS Co-funded) completed drilling in Sep 2022 at EOH 1020.3m with intense IOCG-style alteration with pervasive red hematite staining and hematite infill in heavily altered granites and granite-hematite breccias. Core assays sent for analysis and results are expected mid-November at the earliest. EIS refund will be obtained in early 2023 after reporting completed. (ASX announcement 20th September, 2022)

Copper- and gold-focussed exploration company **Native Mineral Resources Holdings Limited** (ASX: NMR), or (“NMR” or “the Company”), is pleased to provide its quarterly activity report for the three months ended 30 September 2022.

Management Commentary

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ASX: NMR

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Commenting on progress made during the September quarter, NMR's Managing Director, Blake Cannavo, said:

"This quarter was one of the most successful of the year, with the team completing two critical drilling campaigns in the Nullarbor region, the central IOCG target and the phase 2 Helios target without LTI. Both drilling campaigns have confirmed a significant alteration undercover indicative of IOCG and porphyry-style mineralisation at the Nullarbor. While waiting for the laboratory assay results from these drill campaigns, the team is planning a Helios phase 3 drilling campaign for early next year. Furthermore, with the Maneater Hill recently granted, drilling preparation is underway and will begin early in the next quarter."

PROJECT OVERVIEW

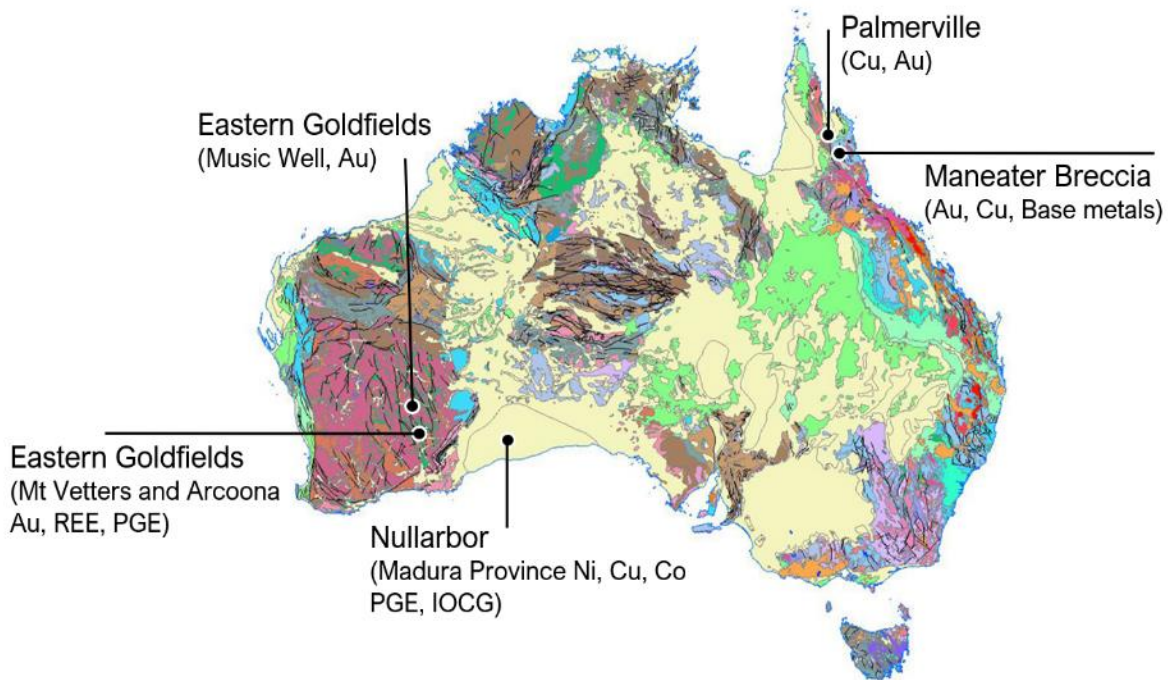


Figure 1: Map of Australia highlighting NMR's three main project areas (Yilgarn, Nullarbor and Palmerville) including the new exploration permit application over the Maneater Hill polymetallic breccia pipe, North Queensland Australia.

NULLARBOR TENEMENTS, WA

NMR has been granted three (E69/3849, E69/3850 and E69/3852) of the tenements in the Nullarbor region of SE Western Australia (*Figure 2*). The three tenements are located over potential iron-oxide copper-gold (IOCG)-style mineralisation.

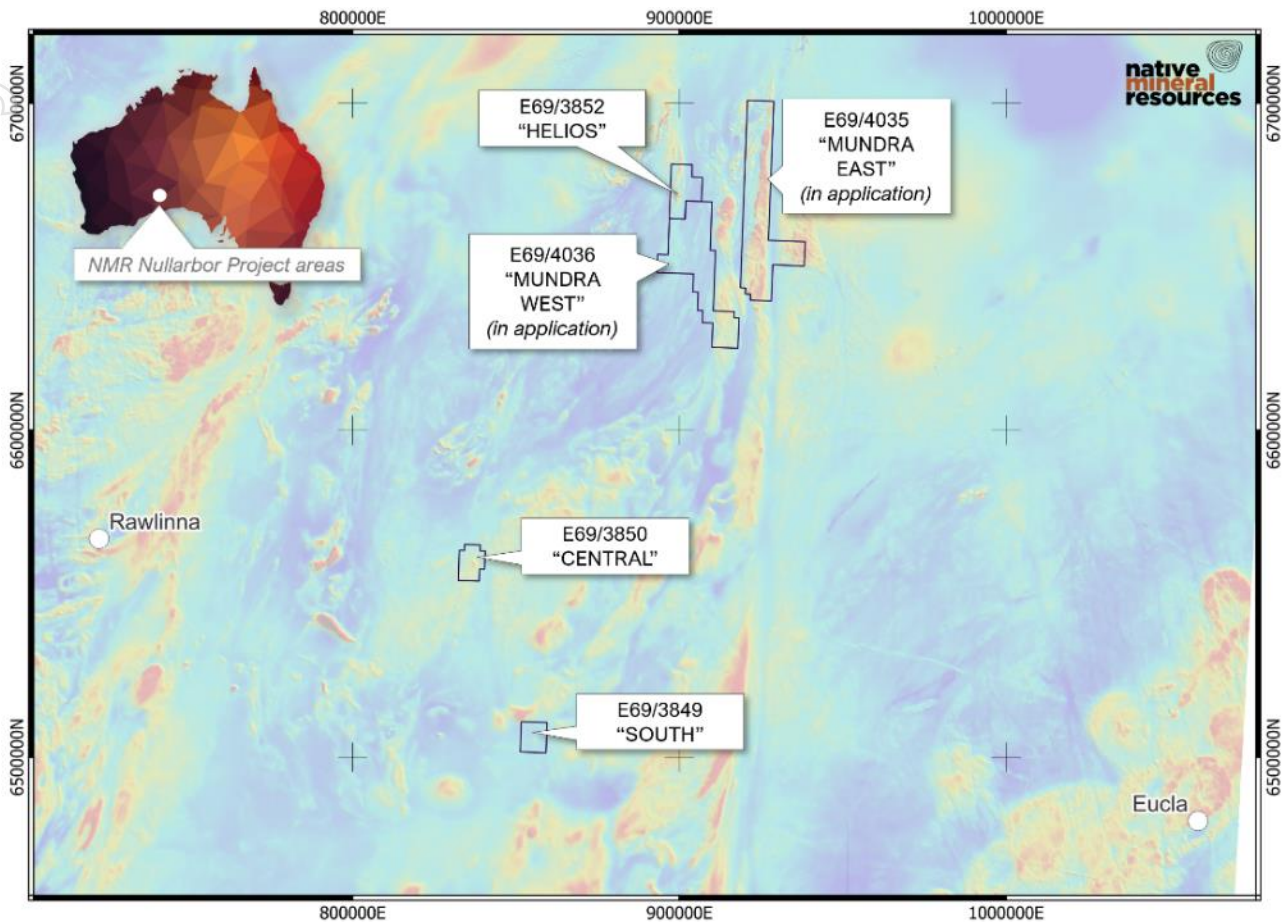


Figure 2: Map of the western Nullarbor region showing NMR's recently granted tenements (E69/3852, E69/3850 and E69/3849) and new applications Mundra East (E69/4035) and Mundra West (E69/4036). The tenements are located in a prospective area of South-eastern Western Australia surrounded by other major mineral explorers. Map grid is GDA94. Background image is TMI (40m pixels) from DMIRS.

In its maiden drill hole (HELIOS_DDHO01), NMR has successfully identified the hematite-rich rocks typically found in close association with IOCG deposits (*Figure 3*). The basement rocks and targets found on the Nullarbor are all completely buried under cover, and there are no other drill holes for well over 30 kilometers in any direction, so this is a phenomenal result for NMR. The very first hole identified pervasive hematite-sericite-magnetite-pyrite alteration typical of other IOCG deposits such as Olympic Dam and Ernest Henry (refer below for further details). NMR have completed the acquisition and modelling of a drone-based magnetic survey over the central part of the tenement in Q4 2021 and, following these results have completed drill hole Helios_DDHO01 in March 2022. The alteration identified in Helios_DDHO01 has prompted NMR to move forwards with a second drill hole known as the phase 2 Helios_DDHO02. The Helios_DDHO02 has been supported by a successful \$220,000 co-funded EIS grant as well as the ground gravity data collected during through the gravity survey in May 2022. Phase 2 Helios_DDHO02 was recently completed and is awaiting laboratory assay results.



Figure 3: Hematite alteration of the igneous host rock. Similar to the alteration found around other IOCG deposits in Australia

The southern and central tenement E69/3849 and E69/3850 were acquired to enable NMR to explore two geophysical anomalies identified as potential indicators of IOCG-style mineralisation. The distinctive anomalies identified in the magnetics are within proximity to a distinctive zone of relatively low resistivity identified in a regional Magnetotelluric (MT) geophysical survey. The target on E69/3850 lies in a setting similar to the Olympic Dam Deposit which also lies above relatively low resistivity zones defined in the MT, referred to in the Olympic Dam setting as the “Fingers of God”.

E69/3852 Helios target

NMR has completed a 500m-long mixed RC and diamond drill hole into the centre of the Helios magnetic target back in March 2022. Based on preliminary observations, NMR has intercepted significant hematite, sericite, magnetite, and pyrite alteration (**Figure 4**), (**Figure 5**). This style of alteration is indicative of, and often found in association with other Iron Oxide Copper Gold (IOCG) deposits in Australia.

This is the first drill hole known to NMR to have encountered significant IOCG-style alteration in the under-explored Madura Province and one of the first possible IOCG-style occurrences in Western Australia. The basement is only 110m below the surface, making this an exciting new area requiring further investigation. Hematite- and magnetite-bearing felsic breccias generally increase in number with depth and hematite alteration also increases with depth until the end of hole (EOH) at 500.9m.

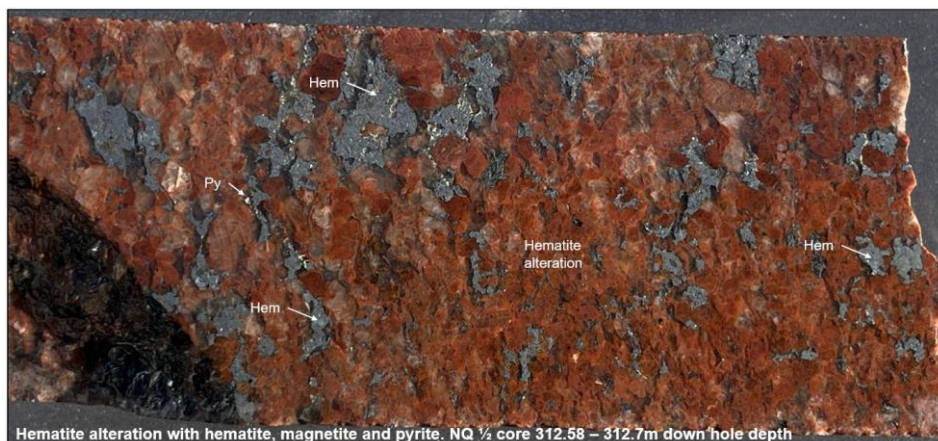


Figure 4: Photo of drill core (NQ 1/2 core) from a down-hole depth of 312.58-312.7m showing intensive hematite alteration. All photos are of NQ diamond drill core.

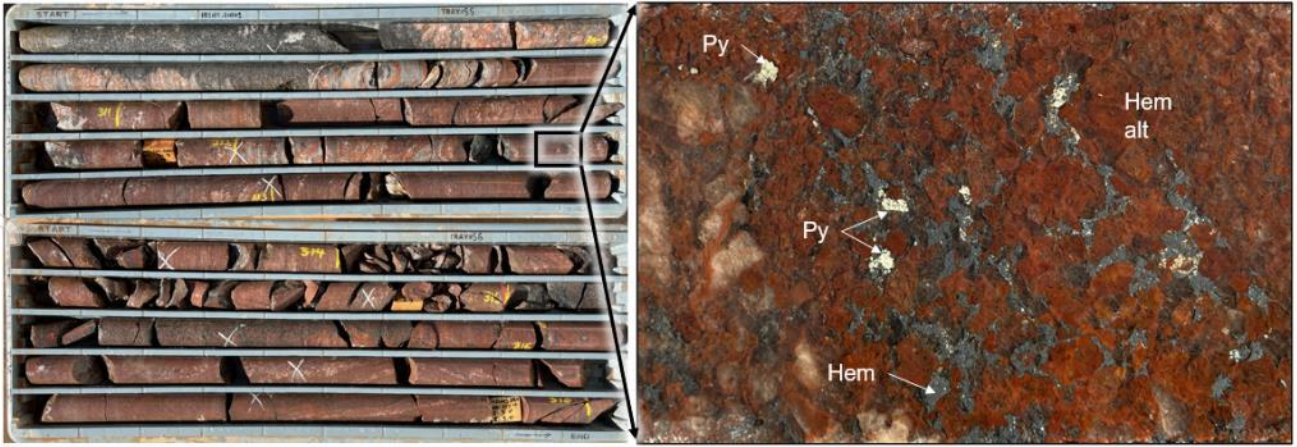


Figure 5: Hematite alteration in drill core HELIOS_DD001. Note the presence of hematite staining of granitic hostrock, hematite in the groundmass and pyrite post-dating hematite. Drill core is NQ. ~312.5m down hole depth.

After the initial drilling campaign at Helios, NMR commissioned a third-party geophysics firm to undertake a ground-based gravity survey. The results revealed a gravity high offset by a few hundred meters to the west of the magnetic high (**Figure 6**).

This survey will assist in the delineation of areas of increasing density below cover. High-density zones (reflected in elevated gravity measurements) can be indicative of mineralisation at depth. Prior to the drilling of HELIOS DDH001, NMR had already completed a magnetics survey using a drone over the area. The magnetics data was crucial to the planning of drill hole, as the modelling identified a 0.17 SI unit susceptibility target magnetic body. A higher magnetic body (0.2 SI) modelled at greater depth was not reached by drilling.

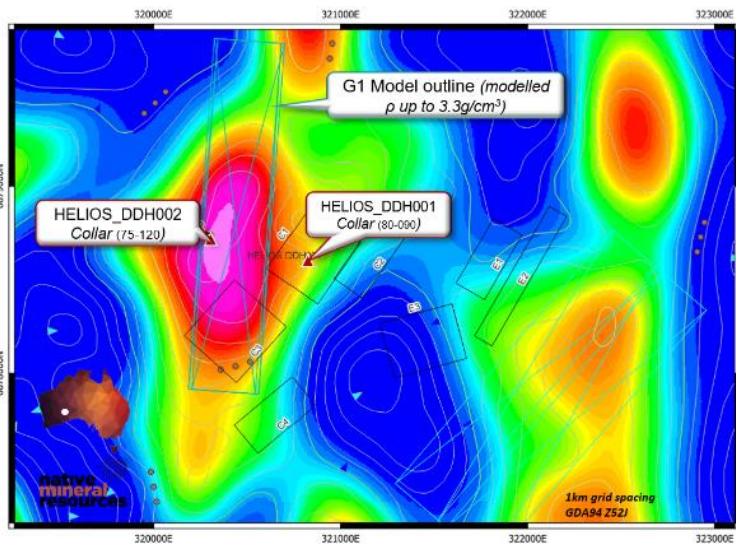


Figure 6: Map showing the location of drill collar Helios_DD002 superimposed on gravity inversion -400m RL level depth slices. Also shown are the modelled magnetic bodies C1 and C2 with the drill hole aimed at the center of the gravity high. Grid is UTM Z52J.

NMR considers the combination of magnetics and gravity to be crucial information used for refining and guiding future drilling. A \$220,000 Exploration Incentive Scheme (EIS) grant is used to fund the phase 2 DDH002 diamond drill hole at Helios (ASX announcement 2nd May, 2022) which was completed in Sep 2022 with depth until the end of hole (EOH) at 1020.3m (ASX announcement 20th September, 2022). Drilling ended in intense IOCG-style alteration with pervasive red hematite staining and hematite infill in heavily altered granites and granite breccias (**Figure 7 and Figure 8**). The IOCG-style, hematite-dominated alteration has now been shown to extend for over 1000m between the two diamond drill holes highlighting a much larger alteration footprint than initially anticipated. Drilling has confirmed that the IOCG-style alteration is part of an extensive Fe-dominated/enriched alteration zone similar to other IOCG deposits such as Ernest Henry. NMR is currently preparing the drill core for sampling and sample assay.



Figure 7: Felsic intrusive breccia containing significant hematite alteration with hematite and minor magnetite and pyrite within the matrix (HELIOS_DDH002). NQ size drill core. Yellow numbering represents down-hole depth in meters.



Figure 8: Pervasive iron oxide staining (red) together with hematite (grey) minor magnetite and sericite alteration of the host granite (HELIOS_DDH002). NQ drill core ϕ ~47mm.

E69/3850 – “Central” IOCG target

The central target has been derived using a drone-based magnetic survey that has confirmed the presence of a significant anomaly - 1200m long and 400m wide - with a relative peak of over 760nT (**Figure 9**). Target depth is estimated at approximately 300m below the surface. The high magnetic anomaly lies directly above a well-defined zone of low resistivity imaged in the results from the regional Magentotelluric survey transect that passes directly along the northern boundary of the tenement (red diamonds in **Figure 9**).

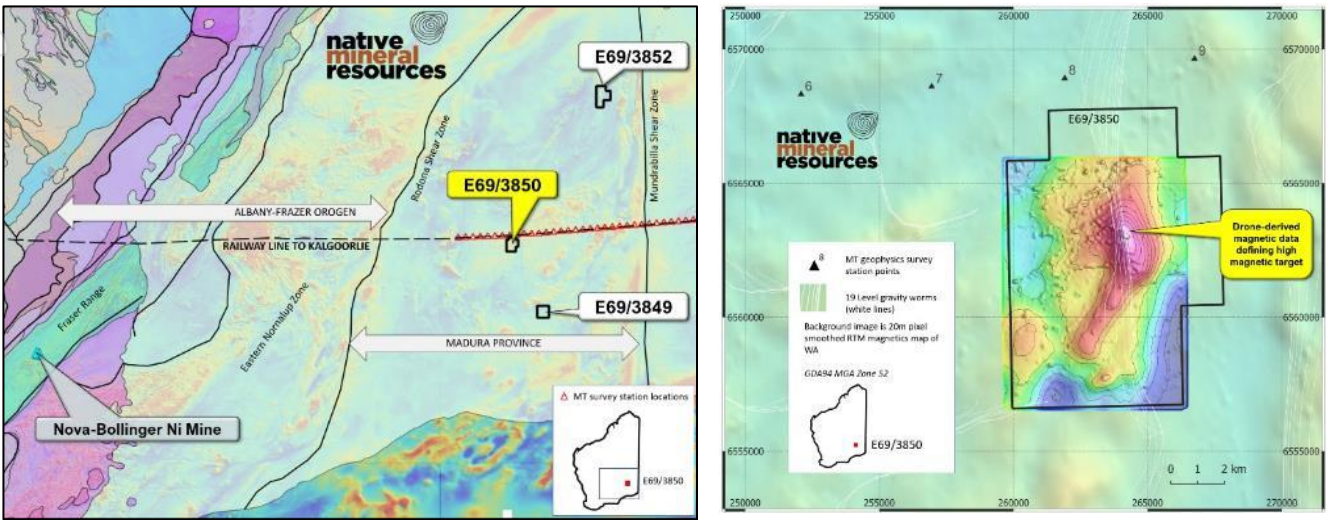


Figure 9: NMR's first high-resolution (30m flight height) drone-acquired magnetic survey over E69/3850 central Nullarbor tenement.

NMR has completed its diamond hole (DDHC003) at its second Nullarbor target, known as "Central" in early Aug 2022 at EOH 551.4m. Initial observations show multiple styles of hydrothermal alteration overprinting regional host rocks and granites (**Figure 10, Figure 11, Figure 12, Figure 13**). The core assays will be processed and assayed in late Q4 2022 and results expected next year 2023.



Figure 10: Initial first-pass observation of stage 2 hydrothermal alteration of host rocks. Initial observations indicate epidote-chlorite-sericite +/- actinolite and biotite alteration. Diamond HQ drill core Central_DDHC003.

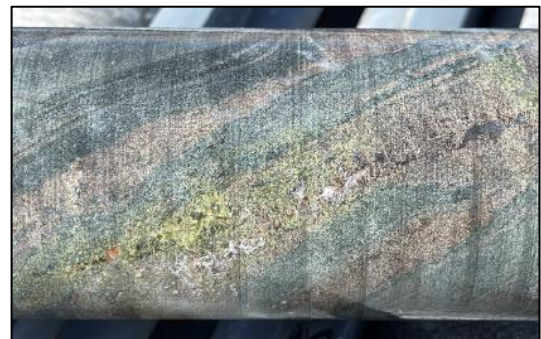


Figure 11: "Green rock" alteration (with possible garnet, pink) of host country rocks in Central_DDHC003



Figure 12: Photo showing an example of granite found in drill core from Central DDHC003.



Figure 13: Photo of HQ diamond drill core CENTRAL_DDHC003 showing hematite staining of country rocks.

EASTERN GOLDFIELDS PROJECTS, WA

Project Background and Exploration Summary

The Eastern Goldfields is located in the eastern part of the world famous Yilgarn Craton. This unique part of Australia is host to significant mineral resources, particularly gold and nickel and is becoming an increasingly important target area for lithium, REE's and other key metals and minerals. Native Mineral Resources is exploring for granite-hosted gold mineralisation and a host of new mineralisation opportunities across four highly prospective tenements in the Eastern Goldfields (**Figure 14**).

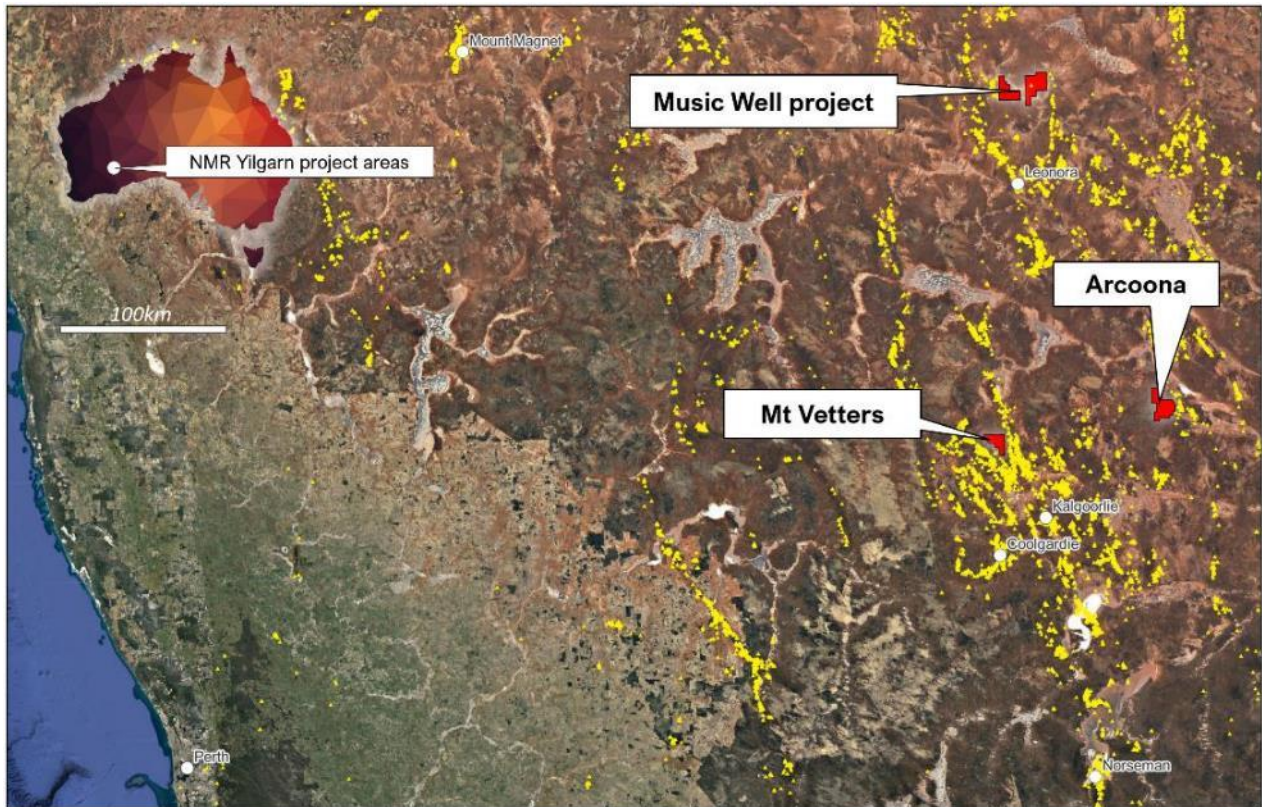


Figure 14: Location map of NMR projects (four tenements) in the Eastern Goldfields of Western Australia. All three projects are located within close proximity to operating mines and proven mineralisation. NMR's Music Well Project is located approximately 60km north of Leonora.

Music Well Project (E37/1362 and E37/1363)

The discovery of structurally controlled high-grade gold at Music Well, has prompted NMR to focus on this prospect in the upcoming field campaign.

The Music Well Gold Project is located approximately 60 km north of Leonora and is comprised of the two tenements E37/1362 and E37/1363 (**Figure 15**). Exploration on E37/1363 (western tenement **Figure 15**) to date has revealed several targets and recent completion of high-resolution airborne magnetics survey has added significant information about these targets. The results have prompted NMR to complete the recent high-resolution (50m line spacing) 6500-line kilometer airborne magnetic survey over the entire tenement E37/1363 (**Figure 16**). The high-resolution magnetic data will provide the NMR team the ability to help interpret the structures and rock types beneath the cover rocks. The results of the magnetic survey are being interpreted and a field sampling campaign is being planned on the back of these results. NMR's geologists are already in the field in Western Australia and looking forward to heading to Music Well in the coming months. Ongoing focus on

pinpointing high-grade gold targets on both tenements with another cluster of gold indicators found on E37/1363 will be followed up with field work in 2022.

Target 2 Veins, located on the southern part of E37/1362 (identified from previous NMR mapping and sampling), are to be targeted using trenching, sampling, and targeted geochemistry. The Target 2 (T2) vein and the SKI targets (shown in **Figure 15**) will be investigated and sampled for Au mineralisation in our next field campaign in upcoming quarter.

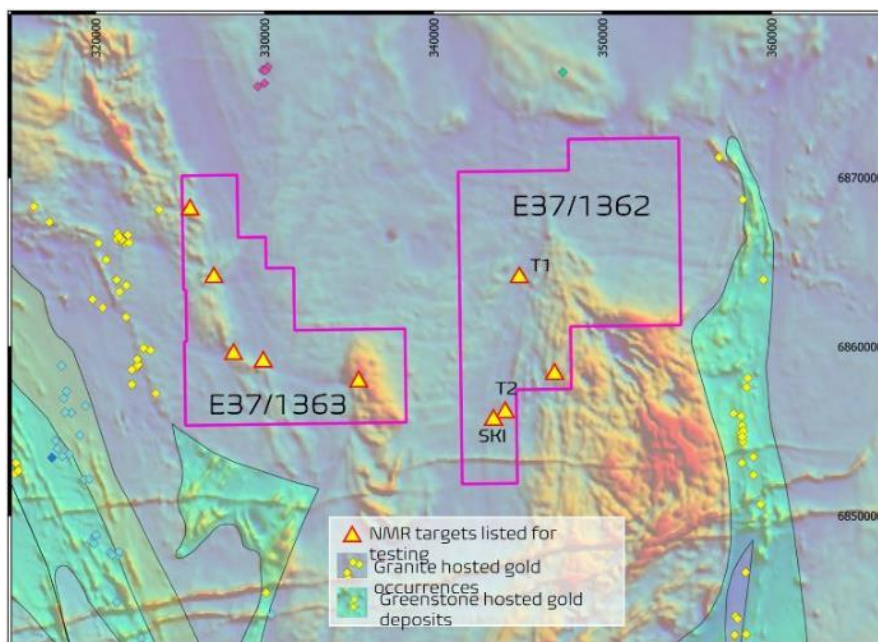


Figure 15: Target generation over the two music well tenements has been very successful, southern targets T2 and SKI are next to be investigated Targets 2 occurs 8km south of the T1 vein.

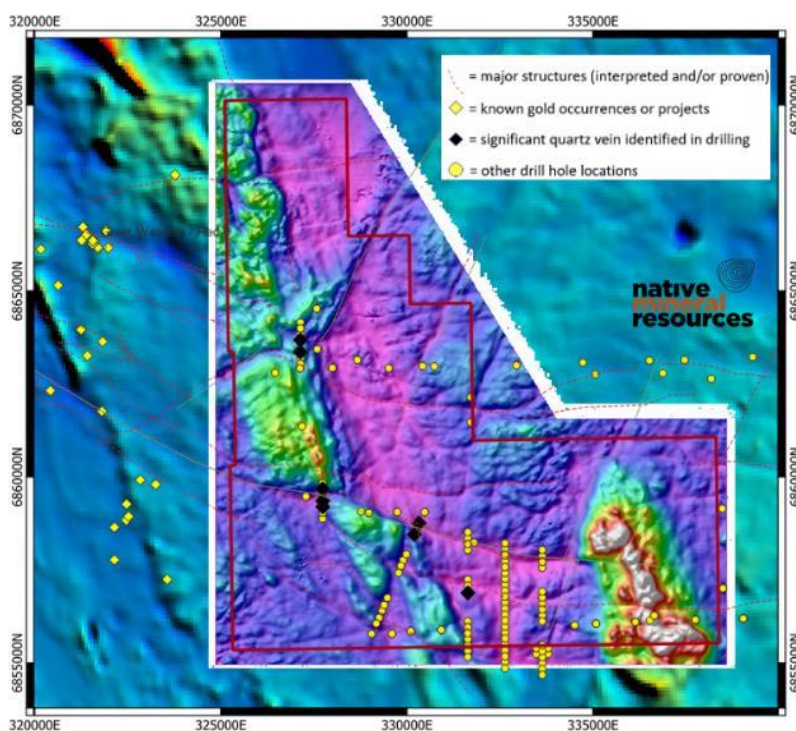


Figure 16: Map showing the new acquired magnetics data from the fixed-wing airborne magnetic survey in Dec 2021. The image is magnetics TMI RTP and been colour graded with NW sun tilt angle to highlight major NE- and SW-trending structures. These structures host gold mineralisation and gold mines on the tenement to the east of Music well (<3km). Significant quartz veining has been identified in previous drilling with the quartz occurrences appearing to coincide with major structures as predicted by NMR. Background image is public available magnetic data.

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Arcoona Project (E31/1203)

The Arcoona Au-Ni-Cr-Co project (E21/1203) is located approximately 100 kilometres northeast of Kalgoorlie and is surrounded by big mining firms' tenements, notably Northern Stars Carosue Dam gold mine (ex-Saracen) located to the east of the EPM (**Figure 17**).

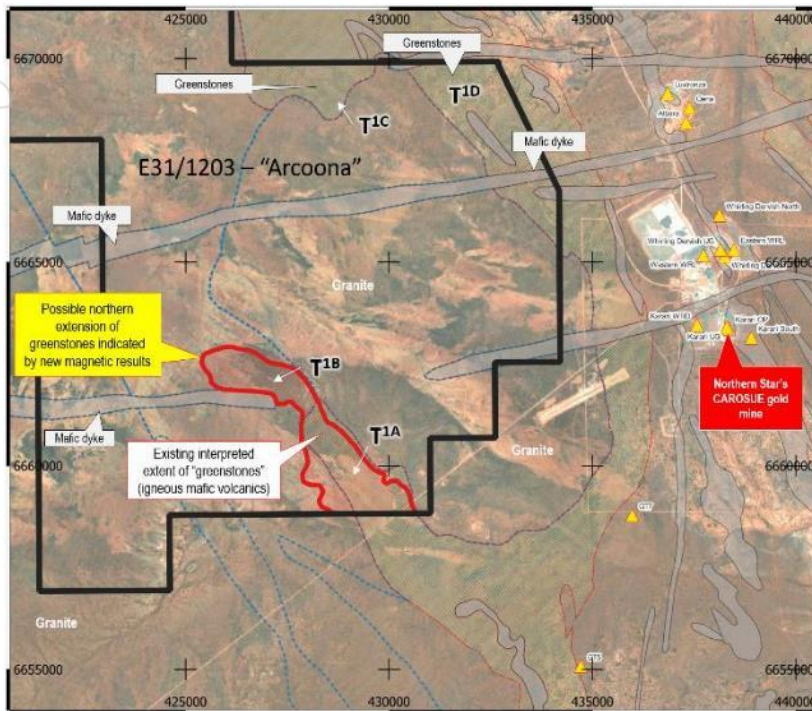


Figure 17: Map showing the region identified as hosting potential for gold mineralisation in buried Greenstones on Arcoona (E31/1203) tenement. T1A-T1D are new target areas identified using the recently processed airborne magnetic data. NMR have interpreted a NW-extension to the greenstones where anomalous gold has been identified by previous explorers' soil sampling. Please refer to previous ASX announcement (12 April 2022) for further details.

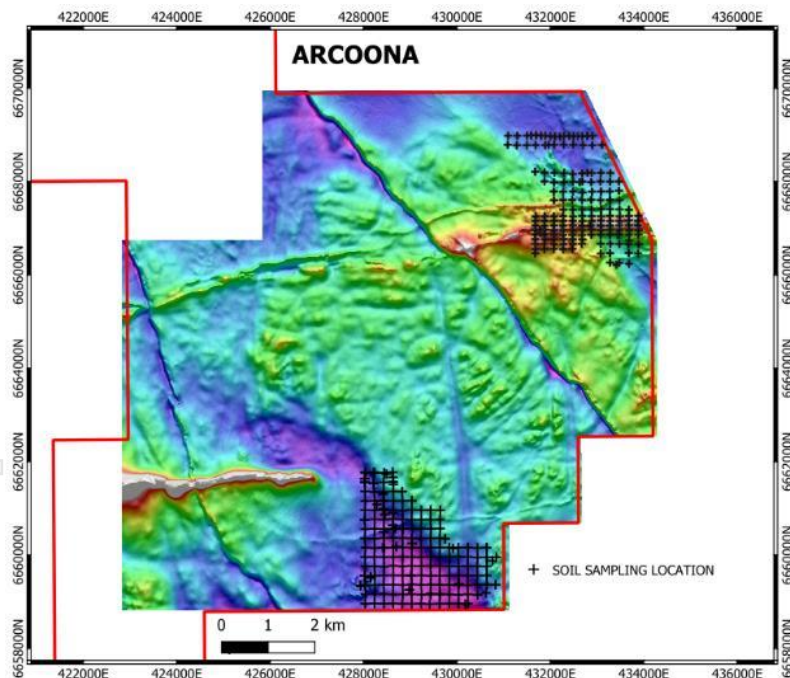


Figure 18: Map showing the location of some of the recently completed soil sampling locations overlain on Magnetics TMI RTP. Samples are awaiting QAQC.

Following the completion of the 4,632 Line-km airborne geophysical survey in December 2021, eight new targets were identified. A major field sampling campaign was completed in May 2022 (**Figure 18**) to follow up on these gold and possible Co-Cr-Ni-magnetics new targets. 352 soil samples collected, and samples assayed. Results are currently under review and QAQC and expected to release next quarter.

Mt Vettters Project (E24/210)

Mt Vettters project (E24/210) is located 45 km northwest of Kalgoorlie, 4 km to the west of the Goldfields Highway in the Eastern Goldfields region of Western Australia (**Figure 19**). Mt Vettters is a new opportunity in a highly competitive and emerging area close to Kalgoorlie. It lies adjacent to multiple Ni mines and is one of the largest single tenements in this area.

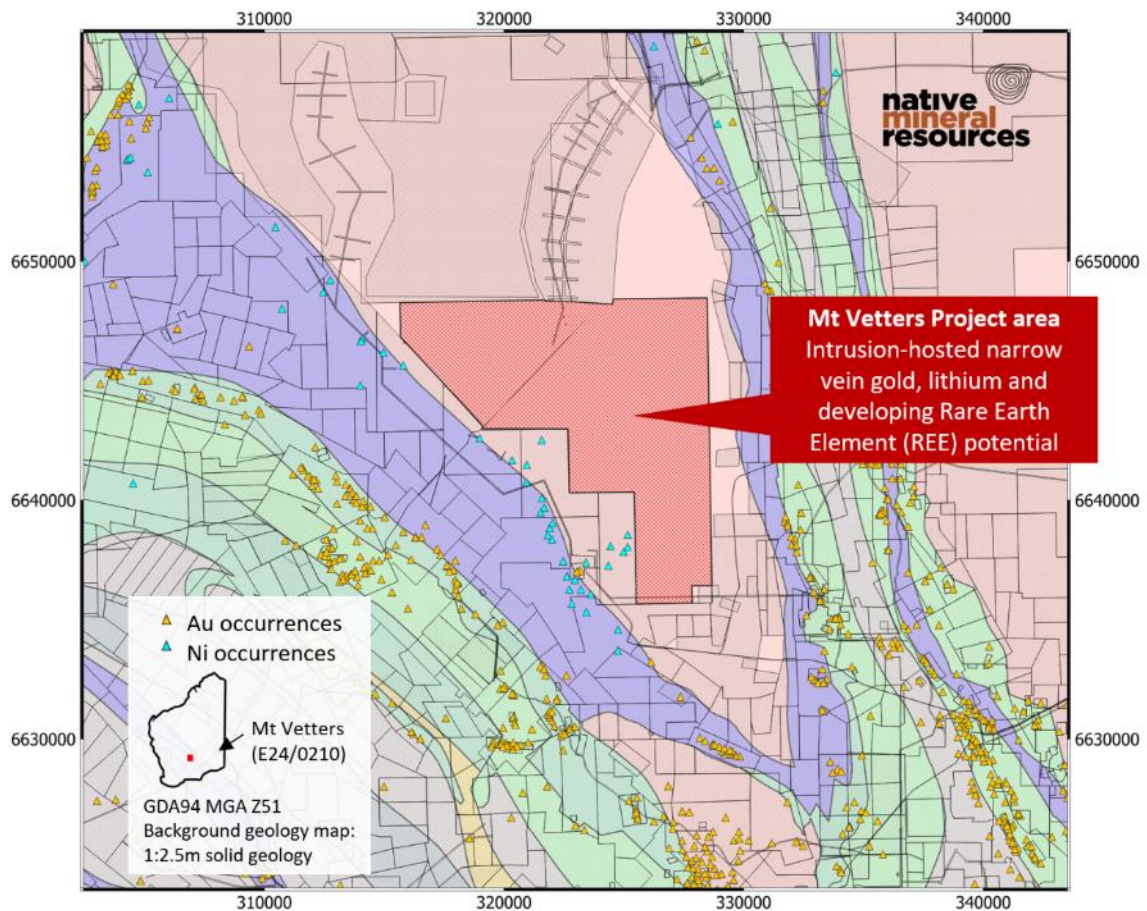


Figure 19: Intrusion-hosted narrow vein Au, Li and REE potential on the Mt Vettters area

The major surface sampling campaign, which was initially scheduled for Q3 CY2022, has been moved to Q1 CY2023, as a result of the extended in-series drilling campaign at the Nullarbor. A specialized methods are being developed to rapidly and accurately sample large areas for key elements.

PALMERVILLE PROJECT, NORTH QLD

Background

The Palmerville Project is the Company's principal copper exploration asset and covers a near-continuous strike length of 130km over an area of ~1,820km² centred 200km west-northwest of Cairns in North Queensland (**Figure 20**).

The tenements consist of nine Exploration Permit Minerals (EPMs) in the highly prospective Chillagoe Formation, which, to the south, hosts the Red Dome and Mungana porphyry and skarn-associated gold-copper deposits. The Chillagoe Formation also hosts significant zinc-rich and copper-rich limestone-hosted skarn-associated deposits, particularly at King Vol, Mungana, Griffiths Hill, and Red Cap.

The Project is prospective for the following deposit styles:

- *Copper-zinc-gold volcanic massive sulphide or vein-style mineralisation.*
- *Porphyry- and skarn-associated copper-zinc-gold mineralisation in Chillagoe Formation limestone-dominant strata.*
- *Porphyry-related copper-gold mineralisation in non-carbonate lithologies.*
- *Orogenic-style gold-antimony mineralisation.*
- *Epithermal gold mineralisation distal to porphyry intrusions*
- *Alluvial gold akin to the historic Palmerville Goldfield.*

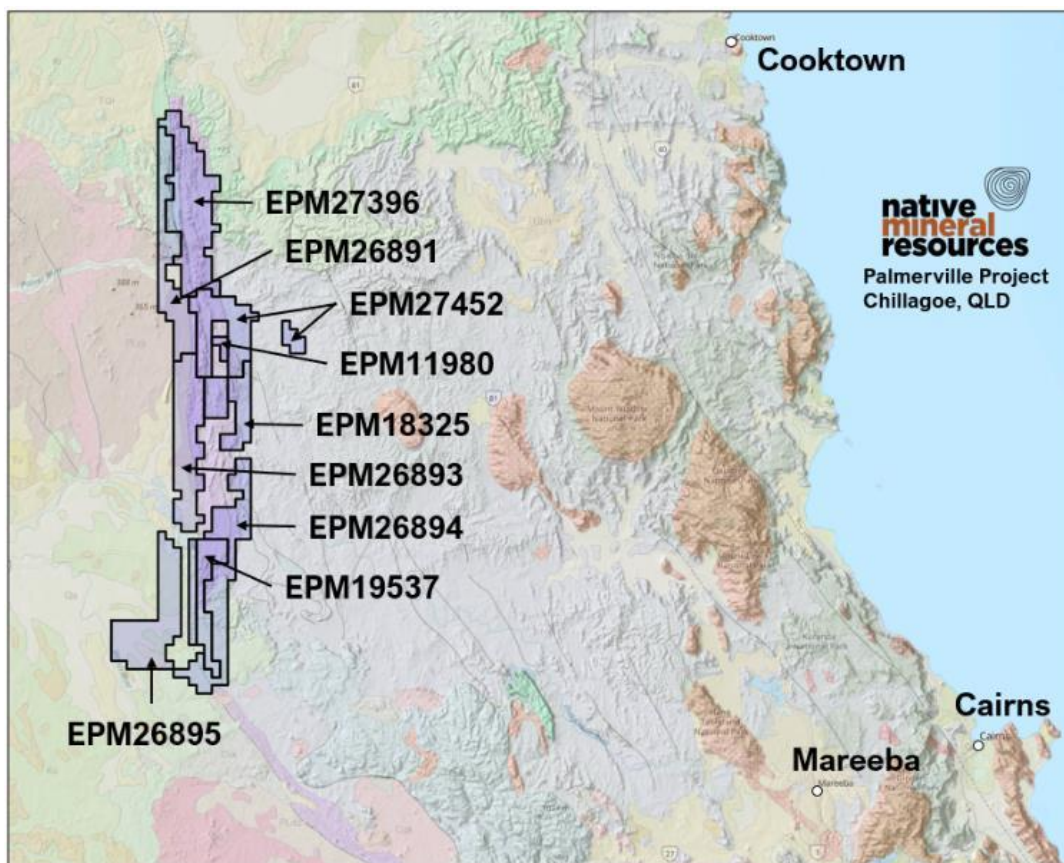


Figure 20: Map showing the location of NMR's 9 tenements that make up the Palmerville project. The tenements encompass a significant portion of the Chillagoe Formation and N-S trending Palmerville Fault. Please refer to previous ASX announcements and NMR's website.

Field work is planned for in Q4 CY2022, after EPM28038 Maneater Hill drilling program, to better define

- The prospectivity of several key targets already identified as containing significant copper and gold (**Figure 21**).
- The structural geometry of the Chillagoe Formation with a particular focus on unraveling the localized structural controls on copper, gold and antimony mineralisation.
- Highlight major mineral-bearing structures and relate these back to exploration and targeting model.

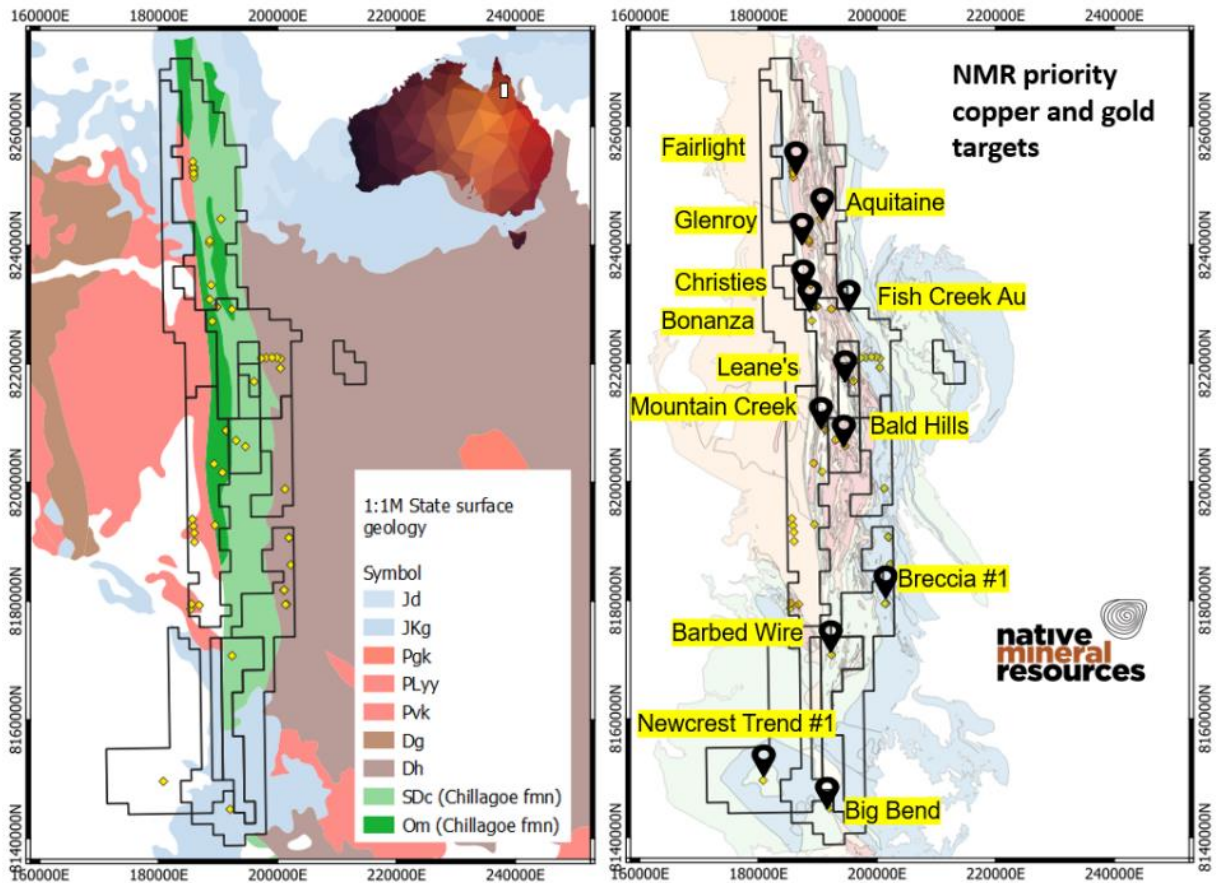


Figure 21: Simplified geology map showing the location of NMR tenements and just a small selection of priority prospect areas including Fairlight, Leane's, Glenroy. NMR have a portfolio of copper, gold and antimony targets at Palmerville.

MANEATER HILL, QLD

Maneater Hill (EPM 28038)

NMR has been granted a new exploration permit over a mineralised breccia pipe located near Chillagoe in Northern Queensland (**Figure 22**). The tenement is located 100 km west of Cairns in North Queensland, the target is a sulphide-bearing, intrusion-related breccia pipe centrally located within the tenement. EPM 28038 covers an area of 62 km² and the target has a very high potential for breccia-hosted gold and copper mineralisation below the predominantly lead, zinc, and silver mineralisation already identified near the surface.

NMR interpreted the model based on the new and updated understanding of metal zoning in breccia pipe systems from Mt Wright Gold Mine whereby Pb- and Zn-rich zone lies at the surface whereas the Au- and Cu-rich mineral zone lies at depth (**Figure 23**). A drilling campaign is being planned to test the deeper parts of the mineralised system that have already been identified by previous exploration.

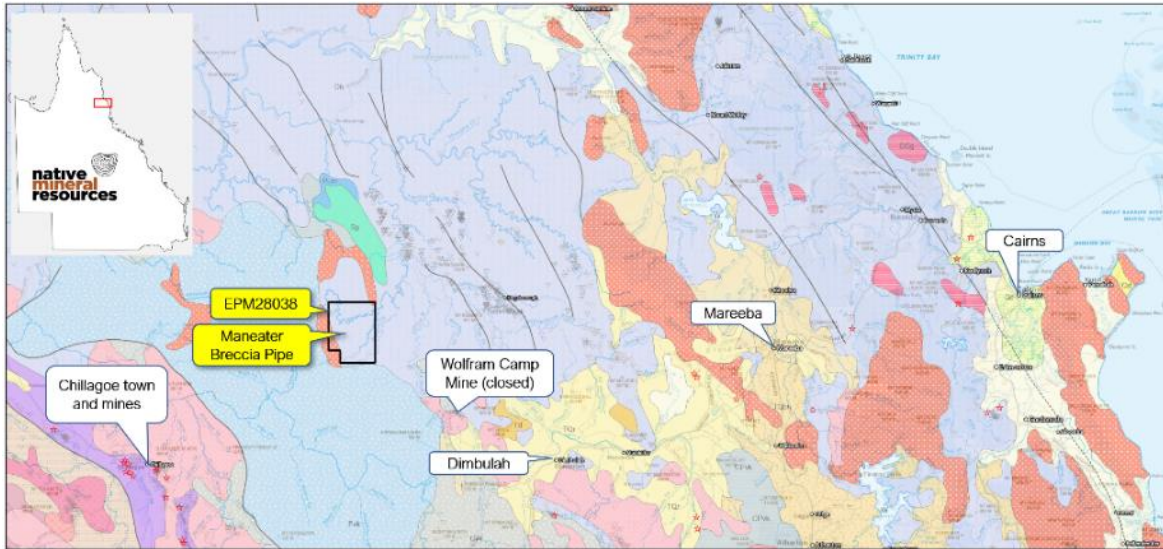


Figure 22: Map showing the location of NMR's Maneater Breccia exploration tenement application EPM28038. The tenement is located in northern Queensland, approximately 100km west of Cairns.

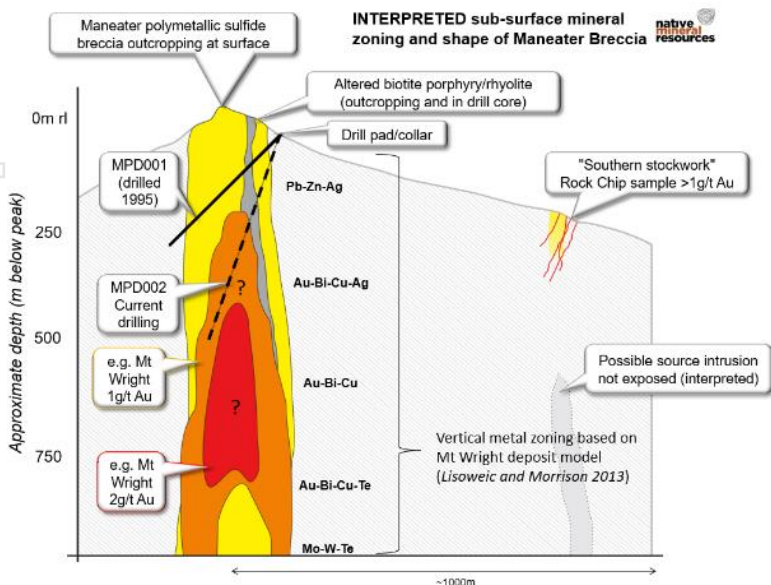


Figure 23: Schematic interpretation of the drill target at Maneater Peak. Current drilling is diamond hole MPD002 (dashed black line) at a dip of 76 degrees. The diagram and mineral zoning are modified from Resolute Mining's Mt Wright Breccia Pipe model. A review of existing data contained within publicly accessible reports from previous explorers shows similarities with the zoning observed at the Mt Wright Breccia including a zone of high lead, zinc, and silver but low gold near the top of the breccia and above the zone of primary gold mineralisation. The schematic section through the Mt Wright Breccia Pipe was obtained from a Resolute Mining Limited public presentation (2013). The upper part of the metal zoning is analogous to the results from the single drill hole in the Maneater Breccia on EPM 28038.

PLANNING FOR Q4 CY2022

Music Well Gold Project

Following the success of the magnetics survey and interpreted results for the Arcoona tenement near Kalgoorlie, as a priority, NMR is planning on fast-tracking the modelling of the fixed-wing airborne geophysics survey over the Music Well tenement (E37/1363). The aim is to up-grade its existing targets on the tenement and to gain further knowledge about the geology and structure under cover. The company has a comprehensive and growing dataset pointing to opportunities for gold mineralisation beneath shallow cover. In addition, work is continuing on tenement E37/1362 where follow-up geochemistry and sampling will be completed on veins already identified as continuing gold mineralisation. Two additional veins, Target 2 and 'SKI', will be investigated and sampled to follow up on promising high-grade grab samples and epithermal vein textures.

Palmerville Project

A field-based targeting program has been planned for next quarter, Q4 CY2022 after the completion of Maneater drilling campaign. Comprehensive GIS-based work, including compilation of all existing datasets over the Palmerville project, have helped pinpoint over 50 copper, gold, antimony and other potential mineral targets. Field work will be focussed on the highest ranked of these targets and it is anticipated that several drill targets will be identified.

Maneater Hill

EPM 28038 Maneater Hill was granted on July 25th, 2022. Planning is underway to commence the 700m deep drill hole campaign scheduled for early-mid October 2022. NMR will utilise existing access tracks, water bores and drill pads to expedite the pre-mobilisation work. This drill hole was to test the hypothesis that previous shallow drilling containing significant sulphide mineralisation did not sufficiently test the potential gold-rich zone at depth.

Nullarbor Project

In the previous quarter, Helios phase 1 drilling DDH001 was completed, followed by a gravity survey. The gravity survey results are being used to model the phase 2 EIS Co-Funded drill hole DDH002, which was completed this quarter at 1020.3m EOH. Assays are currently underway in the SGS laboratory, with results expected next quarter.

The next quarter will see a review and QAQC of the Helios phase 2 DDH002 assay results, as well as planning for phase 3 Helios drilling DDH003 and DDH004. Drilling for the Central IOCG target DDHC003 is now completed, and the drill core has been stored, awaiting cutting and sampling in the coming quarter.

Arcoona

Results from the recent soil sampling are currently under review and to be completed next quarter. Finalisation of the interpreted results will be used to pinpoint targets for follow-up auger drilling works in early 2023 if anomalous mineralisation is identified.

Mt Vettters

Due to extended drilling campaigns in the Nullarbor, the soil and vegetation sampling programme will now take place in Q1 CY2023 instead of Q3 CY2022. While the NMR team mobilises to Western Australia for the phase 3 Helios drilling campaign schedule in January 2023, the soil sampling in Mt. Vettters will proceed simultaneously. The results from the planned soil sampling campaign early next year will assist NMR to have a clear path forward for auger, aircore, or RC drilling of any potentially anomalous areas.

TENEMENT SCHEDULE AS AT 30 SEPTEMBER 2022

| Region | Tenement ID | Tenement Name | Date Granted | Date Expire | Sub-Block | SQKM (approx.) |
|------------|-------------|------------------------|--|-------------|-----------|----------------|
| Queensland | EPM 11980 | Limestone Creek | 3-Jun-05 | 2-Jun-25 | 4 | 13.16 |
| Queensland | EPM 18325 | Bald Hills | 30-Jul-12 | 29-Jul-24 | 15 | 49.35 |
| Queensland | EPM 19537 | Mitchell River South | 21-Jan-08 | 20-Jan-24 | 33 | 108.57 |
| Queensland | EPM 26891 | Palmerville North | 29-Jan-19 | 28-Jan-24 | 63 | 207.27 |
| Queensland | EPM 26893 | Palmerville West | 29-Jan-19 | 28-Jan-24 | 100 | 329 |
| Queensland | EPM 26894 | Palmerville East | 1-Apr-19 | 31-May-24 | 84 | 276.36 |
| Queensland | EPM 26895 | Palmerville South | 31-Jan-19 | 30-Jan-24 | 89 | 292.81 |
| Queensland | EPM 27396 | East Palmerville North | 4-Jun-20 | 3-Jun-25 | 100 | 329 |
| Queensland | EPM 27452 | East Palmerville South | 2-Feb-21 | 1-Feb-26 | 65 | 213.85 |
| Queensland | EPM 28038 | Maneater Hill | 25-Jul-22 | 24-Jul-27 | 19 | 62.51 |
| WA | E37/1362 | Music Well | 17-Sep-19 | 16-Sep-24 | 58 | 190.82 |
| WA | E37/1363 | Music Well | 17-Sep-19 | 16-Sep-24 | 39 | 128.31 |
| WA | E31/1203 | Arcoona | 19-Nov-20 | 18-Nov-25 | 61 | 200.69 |
| WA | E24/210 | Mt Vettors | 26-Jul-21 | 25-Jul-25 | 35 | 115.15 |
| WA | E69/3852 | Nullarbor North | 13-Oct-21 | 12-Oct-26 | 41 | 121.5 |
| WA | E69/3850 | Nullarbor Central | 26-Oct-21 | 25-Oct-26 | 26 | 76.65 |
| WA | E69/3849 | Nullarbor South | 13-Oct-21 | 12-Oct-26 | 25 | 73.7 |
| WA | E69/4035 | Mundra East | In Application since 25 th Mar 2022 | | 196 | 548.8 |
| WA | E69/4036 | Mundra West | In Application since 25 th Mar 2022 | | 151 | 422.8 |

CORPORATE

A total of \$13,812.48 (FY23 YTD: \$13,812.48) was paid to Directors as Director Fees.

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 or contact:

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Competent Person Statement:

The information in this report relating to Exploration Results is based on information compiled by and/or provided to Dr Simon Richards, a Competent Person who is a Member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. Dr Simon Richards is a full-time employee of Native Mineral Resources. Dr Richards 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'. Dr Richards 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.

Notes – Specific ASX announcements:

Material contained in this release refers to information including, but not limited to sample results and the methodologies used for sample acquisition and processing (JORC table) presented in the previous ASX Announcements listed below.

- ASX Announcement, 21st Sep 2022 – Drilling to commence at Maneater Hill Breccia
- ASX Announcement, 20th Sep 2022 – Helios drilling highlights large-scale IOCG-style alteration
- ASX Announcement, 07th Sep 2022 – Drilling extended at Helios after second hole expands target
- ASX Announcement, 18th Aug 2022 – Phase 2 diamond drilling underway at Helios
- ASX Announcement, 17th Aug 2022 – Diamond Drilling at Central IOCG Target
- ASX Announcement, 28th Jul 2022 – New Tenement Granted - Maneater Sulfide Breccia North QLD
- ASX Announcement, 23rd May 2022 – Gravity Survey to begin at Helios IOCG-style alteration
- ASX Announcement, 16th May 2022 – IOCG style alteration intercepted in drilling at Helios
- ASX Announcement, 2nd May 2022 – NMR awarded \$220,000 EIS grant for Helios phase 2 drilling
- ASX Announcement, 12th April 2022 – Multiple new target areas revealed in high-resolution magnetic data at “Arcoona”
- ASX Announcement, 9th / 10th Mar 2022 - Exploration Update – Helios and Central
- ASX Announcement, 18th Feb 2022 – NMR awarded \$200,000 CEI grant
- ASX Announcement, 24th Jan 2022 – Drilling to commence at Helios Nickel target
- ASX Announcement, 6th Dec 2021 – Magnetics survey confirms significant anomaly at its “Helios” Nickel target in the Western Nullarbor
- ASX Announcement, 26th Oct 2021 – Magnetic Survey Highlights Significant Anomaly at Nullarbor Iron-Oxide Copper-Gold (IOCG) Target
- ASX Announcement, 21st Oct 2021 – NMR explore a Mineralised Breccia Pipe in North Queensland
- ASX Announcement, 14th Oct 2021 – New Tenements Granted in WA – Exploration on Ni and Cu Targets Underway
- ASX Announcement, 23rd Sep 2021 – Positive Outcomes from Diamond Drilling at Music Well
- ASX Announcement, 30th Aug 2021 – Key Work Programmes Advanced at Music Well

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- ASX Announcement, 06th July 2021 – Music Well Gold Project Access Agreement
 - ASX Announcement, 01st July 2021 – Divestment of Mount Morgan Project
 - ASX Announcement, 28th June 2021 - NMR Confirms Further High-Grade Gold Mineralisation at Music Well Project in WA
 - ASX Announcement, 07th June 2021 - NMR expands exploration portfolio with three new tenement applications targeting copper, gold and nickel in WA.
 - ASX Announcement, 5th May 2021 - NMR awarded EIS grant to fund diamond drilling at Music Well
 - ASX Announcement, 4th May 2021 - High-Grade Copper Confirmed At Two Targets In The Northern Chillagoe Formation
 - ASX Announcement, 29th March 2021 - High-grade and free-milling gold at Music Well
 - ASX Announcement, 4th February 2021 - East Palmerville South Permit Granted
 - ASX announcement 21st January 2021 - Porphyry Intrusions Confirmed at Leane’s Copper Prospect
 - ASX announcement 21st December 2020 - Leane’s Returns Shallow Intercepts Grading – Copper
 - ASX announcement 15th December 2020 - Drilling Confirms Mineralisation System at Leane’s Copper Prospect
 - ASX announcement 27th November 2020 - Significant Results from Drilling at Leane’s Copper Prospect.