

ASX RELEASE 15 DECEMBER 2025

Harts Range Drilling Campaign Nearing Completion, Samples Await Assay Analysis

- The inaugural reverse circulation (RC) drilling campaign at the Harts Range Project is nearing completion (Figure 1)¹
- New Frontier's geology team are pleased with progress, having drill-tested all high-priority targets, to provide insight into the geology and extent of the heavy rare earth mineralisation
- All samples from the drilling campaign will be dispatched to ALS Adelaide prior to Christmas for comprehensive assay analysis, with results to be announced as results are received



Figure 1: Reverse circulation drill rig at Harts Range Cusp Prospect

Location: 507855E, 7447766N

Source: New Frontier geology team

- New Frontier continues to progress the commercial framework with Metallium (ASX: MTM), and assess the 25kg bulk sample (from Harts Range) at MTM's facility in Texas, USA²
- The Mining Lease Application (MLA) for the Big One Deposit is progressing, with the objective to assess and process existing stockpiles and surface mineralisation at Austral's (ASX: AR1) Mt Kelly facility³

New Frontier Minerals Limited (ASX: NFM) ("New Frontier") is pleased to advise the inaugural drilling campaign is nearing completion at the Harts Range Project located 140km north-east of Alice Springs in the Northern Territory, Australia. All samples will be dispatched to ALS Adelaide prior to Christmas for assay analysis with insights and interpretation released to the market as results materialise.

Chairman Gerrard Hall commented: "2025 has been a truly transformative year for New Frontier. We have advanced the potential of the Harts Range Project, lodged the mining lease for the Big One Deposit, and secured strategic partnerships with Metallium and Austral Resources—providing clear development pathways at a time of strengthening demand for heavy rare earths and copper.

The Board looks forward to the incoming drill results from Harts Range and continued progress at Big One, both of which offer substantial potential to create shareholder value. As we close out 2025, we would like to thank our shareholders for their continued support and look forward to a strong and prosperous 2026."

DRILLING CAMPAIGN NEARING COMPLETION

The reverse circulation drilling campaign at the Harts Range Project is progressing on schedule and within budget, with the drilling campaign nearing completion. Importantly, all high-priority targets have been systematically drill-tested, to provide a strong geological understanding across the project area. The geology team is optimistic the insights from the drilling campaign will provide a significant understanding of the underlying heavy rare earths system, especially the extent of dysprosium and terbium mineralisation.

Sample batches will be dispatched to ALS Adelaide for assay analysis, with results expected to deliver valuable insights into the scale and continuity of the heavy rare earth system.

BIG ONE DEPOSIT – MINING LEASE APPLICATION

The MLA for the Big One Deposit represents a significant milestone, strengthening New Frontier's position across the broader NWQ Copper Project, which lies within one of Australia's most proven districts for structurally controlled copper mineralisation. This proven district hosts multiple operating mines and development projects, providing New Frontier with access to established regional infrastructure and processing pathways.

The MLA lodged covering the Big One Deposit, within NWQ Copper Project, in the Mt Isa copper belt, north-west Queensland covers 240Ha, securing tenure over the historical workings and surrounding mineralised structures. An Initial Development Plan outlines the potential open-cut copper mining, with the layout of the proposed operation in Year 2 illustrated in Figure 2 below.

The MLA builds on the MOU signed earlier this year between New Frontier Minerals and Austral Resources, which established a framework for evaluating toll treatment and ore supply opportunities at the Mt Kelly Copper Processing Facility.

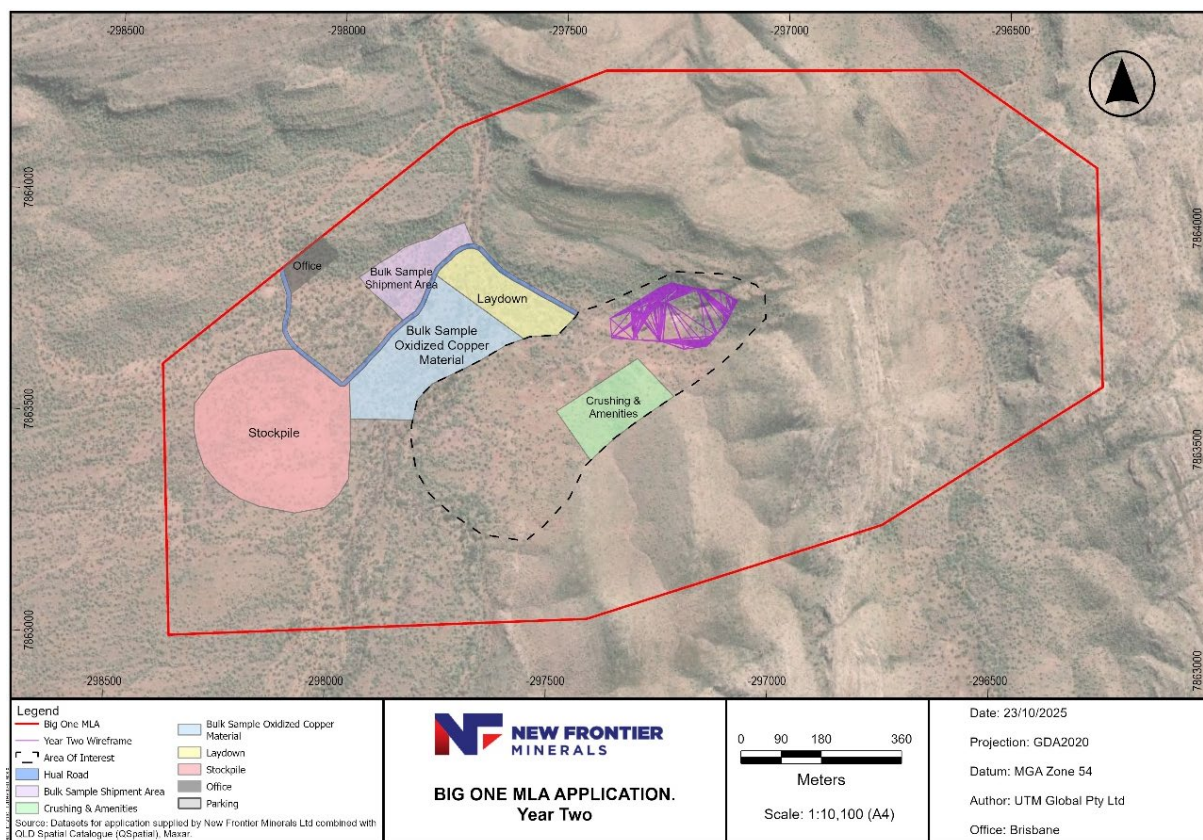


Figure 2: Plan view showing the proposed Big One Deposit MLA area and Year Two activities

ENDS

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

References

- 1) NFM ASX Release – 2 December 2025
- 2) NFM ASX Release – 18 November 2025
- 3) NFM ASX Release – 13 November 2025

For further information please contact

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| New Frontier Minerals (Australia) | Joel Logan E. jlogan@newfrontierminerals.com |
| St Brides Partners (United Kingdom) Media & Investor Relations | Ana Reberio E. ana@stbridespartners.co.uk |

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 metallurgical results, 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.