NEW FRONTIER MINERALS

ASX: NFM | OTCID: NFMXF | LSE: NFM

QUARTERLY REPORT PERIOD ENDING 30 JUNE 2026

New Frontier Minerals Limited

QUARTERLY HIGHLIGHTS

NWQ Copper Project

- Joint site visit completed with strategic processing partner Austral Resources (ASX: AR1) at the Big One Deposit
- Reconnaissance assessment of the historical Mt Storm prospect – where small-scale open-pit operations mined ~1,100t at 6% Cu with no modern exploration drilling on record – identified Mt Storm as an under-explored near-surface satellite target
- New Frontier expanded its footprint at the NWQ Copper Project through the submission of new exploration permit applications covering approximately 585 km^2 (178 sub-blocks), selected for their proximity and geological continuity to NFM's existing tenure within the Mt Isa copper belt

Harts Range Heavy Rare Earths Project

- NFM announced that its geological field team would return to the Harts Range Project in July 2026 to commence the next phase of field activities, including systematic evaluation of high-priority exploration targets across the project area
- Of the 46 priority geophysical targets identified by Southern Geoscience Consultants, only six have been drill-tested to date, leaving 40 high-priority targets available for follow-up exploration
- The field programme will prioritise the Kings Cross Prospect, a prominent magnetic anomaly approximately 150–200 m in diameter and extending to a similar depth, with detailed geological mapping, rock-chip sampling and ground-truthing to refine the geological model and assess the source of the anomaly
- Recent BHP Xplor-backed research reframes the broader Harts Range area as an emerging district-scale Copper-Nickel-PGE mineral system, independently validating the prospectivity of New Frontier's extensive, largely untested tenure position

Pomme REE-Nb Project

- NFM announced the commencement of characterisation and metallurgical studies at the Pomme REE Project in Québec, Canada, targeting a pathway to produce higher-grade REE concentrates as a key catalyst to unlocking the economic potential of the Project
- Initial activities will focus on conventional metallurgical testwork, followed by Metallium Limited's proprietary Flash Joule Heating (FJH) testwork on existing drill core to assess the potential for upgrading REE mineralisation, targeting mid-to-high-grade zones identified in previous scout drilling

CORPORATE

- Cash and liquid investments of A$1.48 million at 30 June 2026 (cash A$1.24 plus ASX-listed shares ~$0.24m), with additional funds anticipated next quarter from the R&D Tax Incentive application.

NWQ COPPER PROJECT

The June Quarter saw material progress at the 100%-owned NWQ Copper Project, situated approximately 150 km north of Mt Isa in Queensland within one of Australia's premier copper provinces. Activity during the Quarter centred on the joint site visit with strategic processing partner Austral Resources Ltd (ASX: AR1), reconnaissance of the historical Mt Storm prospect, and the expansion of the New Frontier's tenement footprint across the Mt Isa Inlier.

Joint Site Visit – Big One Deposit and Big One North

The May 2026 programme brought NFM and Austral Resources teams together at the Big One Deposit and adjacent Big One North anomaly. NFM and Austral geologists inspected the local geology and the stockpile material sent to Mt Kelly for metallurgical testing in 2025. That testing returned up to approximately 99% compatibility with the Mt Kelly flowsheet under laboratory conditions.

Figure 1: Jointing and shearing displayed along face of Pit 1 at the Big One Deposit
Source: NFM Geology team, Location Figure 3: 335394 mE and 7880283 mN system MGA94-Z54S

The Big One Deposit hosts a JORC 2012 Inferred Mineral Resource Estimate of 2.1 Mt at 1.1% Cu for 21,886 tonnes of contained copper (refer Appendix B). Big One and Big One North represent 2 of 14 prospects evaluated as Exploration Targets (ranging from 12–58 Mt @ 0.3–1.5% Cu, representing circa 50,000–473,000t of contained copper) across the wider NWQ Copper Project, prepared in accordance with Clause 17 of the 2012 JORC Code.

Target	**Cut off %**	**Low Range Tonnage (Mt)**	**High Range Tonnage (Mt)**	**Grade (%)**	**Grade (%)**	**Contained Cu (t)**	**Contained Cu (t)**
Prospects	**Cu**	**Low**	**High**	**Low**	**High**	**Low**	**High**
Eldorado South and North	0.2	3.0	13.3	0.3	0.6	9,000	79,800
Big One Deposit	0.5	2.0	6.0	0.6	1.0	12,000	63,000
Mt Storm	0.5	0.5	3.7	0.5	1.5	2,500	55,500
Johnnies	0.3	1.0	4.5	0.4	0.8	4,000	36,000
Crescent	0.3	0.5	4.0	0.4	0.8	4,000	32,000
The Wall	0.5	0.5	3.6	0.3	0.9	1,500	32,400
Flapjack	0.5	0.5	3.6	0.4	0.8	4,000	32,000
Pancake	0.5	1.0	4.4	0.4	0.7	4,000	30,800
Crescent East	0.3	0.5	3.0	0.4	0.8	2,000	24,000
Valparaisa	0.2	1.3	3.5	0.2	0.5	2,600	17,500
Pandanus Creek	0.5	0.2	2.2	0.3	0.8	600	17,600
Black Mountain	0.5	0.2	1.7	0.5	1.0	1,000	17,000
Arya	0.5	0.3	1.8	0.5	0.9	1,500	16,200
Big One North	0.2	0.2	1.7	0.5	1.0	1,500	15,300
Amanda	0.1	0.1	0.9	0.2	0.5	200	4,500
Total		**11.8**	**57.9**	**0.5**	**0.9**	**50,400**	**473,600**

Table 1: NWQ Copper Project – Updated JORC Exploration Target Summary by Prospect (refer to ASX release, 23 February 2026).

Cautionary Statement: The Exploration Target referenced above is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource in respect of the Exploration Target tonnage, and it is uncertain whether further exploration will result in the estimation of a Mineral Resource. The potential quantity and grade of the Exploration Target are conceptual in nature, and investors should not rely on the Exploration Target alone in making investment decisions.

Strategic Alliance with Austral Resources

A formalised Memorandum of Understanding (MOU) between NFM and Austral Resources sets the foundation for a strategic alliance combining NFM's exploration expertise across the NWQ Copper Project with Austral's advanced copper processing facilities at Mt Kelly. The arrangement provides Austral with additional sources of high-grade copper ore feedstock, and NFM with a defined route to monetise exploration success without the capital outlay of stand-alone processing infrastructure.

Mt Storm Reconnaissance

As part of the May 2026 programme, the NFM geological team conducted a reconnaissance assessment of the historical Mt Storm prospect within the broader NWQ Copper Project tenure. According to historical records previously disclosed by New Frontier, historical small-scale mining at Mt Storm reportedly produced approximately 1,100 tonnes of ore at a copper grade of 6% Cu, with no modern exploration drilling on record.

Figure 2: Mt Storm historical open pit, inspected during the May 2026 NFM reconnaissance visit
Source: NFM Geology team, Location Figure 5: 334624 mE and 7890442 mN, MGA94-Z54S

Field observations identified copper staining and altered host rocks consistent with a structurally controlled mineralised system. The combination of the historical production record, the absence of modern drill testing, visible surface mineralisation and proximity to the Big One Deposit supports Mt Storm's further evaluation as a near-surface satellite target within the broader NWQ Copper Project.

Nine rock chip samples were collected at the Mt Storm prospect area during the visit. The scout sampling program was oriented toward characterising the mineralogy of the mineralised system and surrounding country rock, rather than producing a geochemical dataset representative of the copper oxide mineralisation. Samples have been despatched to ALS Perth for full-suite multi-element assay testing.

NWQ Tenement Expansion

On 30 April 2026, New Frontier announced the submission of new exploration permit applications covering approximately 585 km^2 (178 sub-blocks) at the NWQ Copper Project, located in the world-class Mt Isa Inlier within the Leichhardt River Fault Trough – the same structural corridor that hosts the Mt Isa, George Fisher (Hilton) and Lady Loretta base metal deposits.

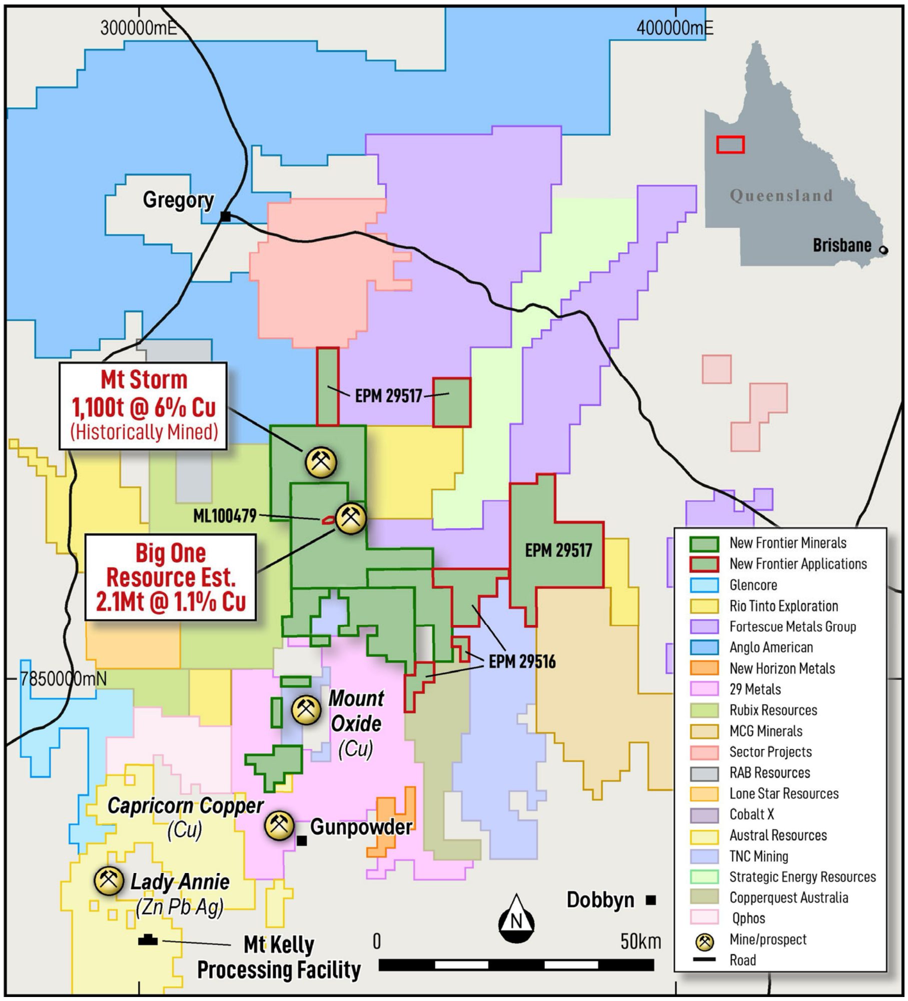

Figure 3: New Frontier land package in NWQ, 1,450km^2 including applications

HARTS RANGE HEAVY RARE EARTHS PROJECT

The Harts Range Heavy Rare Earths and Niobium Project is located approximately 140 km north-east of Alice Springs in the Northern Territory. The tenements form part of an emerging heavy rare earths province prospective for dysprosium, terbium and associated critical minerals, and remain highly prospective for HREE, niobium and tungsten mineralisation.

Return to Field – July 2026 Programme

On 29 June 2026, New Frontier announced that its geological field team will return to Harts Range in July 2026 to commence the next phase of field activities. The Harts Range Project hosts approximately 46 priority geophysical targets defined by Southern Geoscience Consultants (SGC) through integrated interpretation of airborne magnetic and geophysical signatures – including discrete magnetic features, structural intersections and radiometric responses – considered prospective for the Project's primary commodity suite of HREE, niobium and tungsten.

To date, only 6 of these 46 targets have been drill-tested, through New Frontier's maiden reverse-circulation (RC) scout programme completed in early 2026. With approximately 40 priority targets remaining untested, evaluation of the Project's target inventory is at an early stage, and the July 2026 programme is designed to build systematically on early results through targeted mapping, rock-chip and soil sampling, and prioritisation of targets for potential future drill-testing.

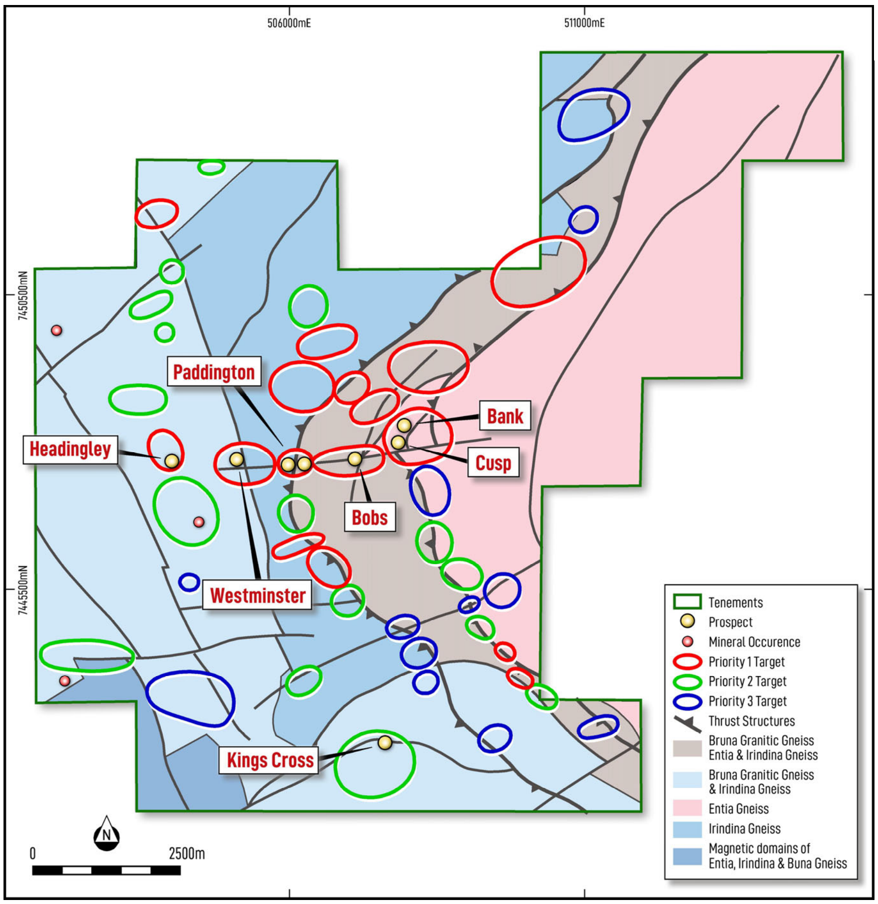

Figure 4: Structural interpretation and priority targets - EL 32513

King's Cross Prospect

A key focus for the upcoming programme is the King's Cross Prospect, located in the south of EL32513. Recent airborne geophysical surveys identified a prominent local magnetic anomaly at Kings Cross (507884 mE, 7442739 mN; GDA94, MGA Zone 53), which preliminary review by SGC interprets as a large, discrete magnetic feature approximately 150 to 200 m in diameter and extending to a similar depth. The anomaly is hosted within a calc-silicate package and is spatially associated with a prominent east-west-trending fault mapped from 1:10,000 geophysical interpretation.

A review of the geophysical data by SGC has highlighted a complex, potentially remanently magnetised feature located to the east of the prospect as the primary exploration target, with several additional magnetic features to the west and southwest identified as secondary targets. Systematic geological mapping and geochemical sampling will be critical in determining the source of the anomalism and assessing its significance for mineralisation, and may support the implementation of follow-up geophysical surveys, including electromagnetic (EM) methods. The target exhibits similarities to the nearby Jervois mineral field, where mineralisation is associated with complex magnetic signatures that include a component of magnetic remanence.

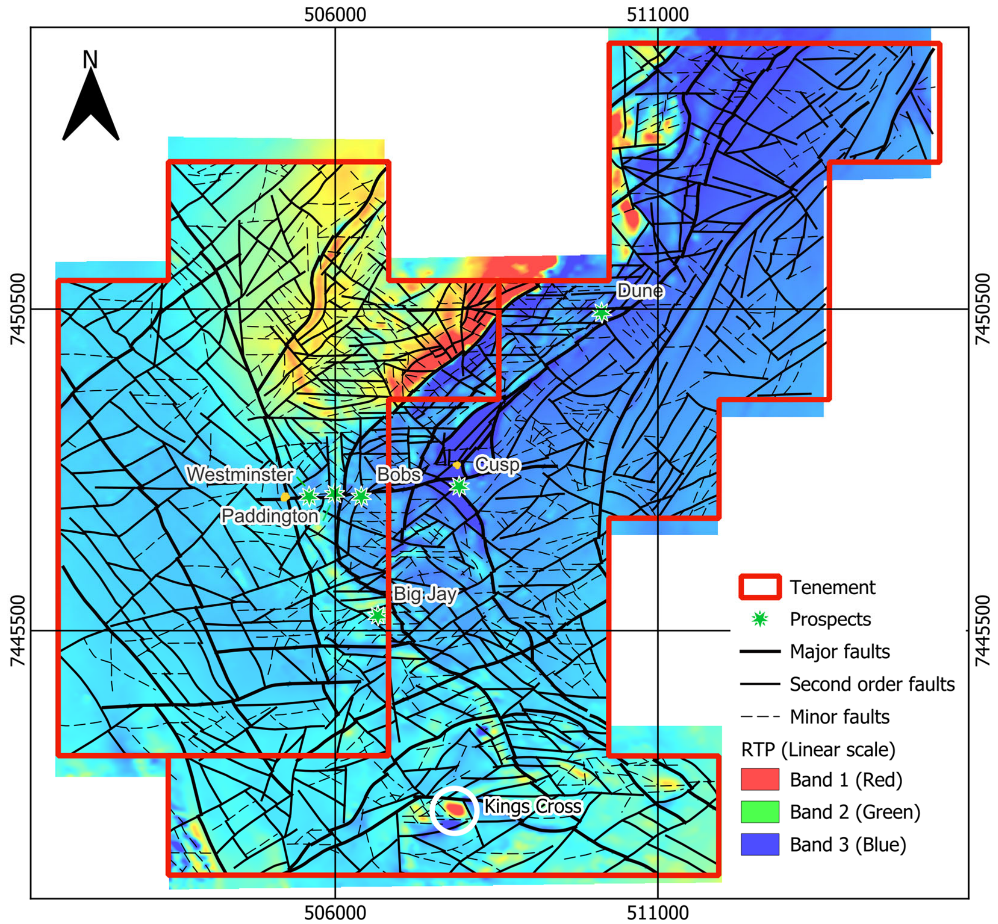

Figure 4: RTP magnetics highlighting the King's Cross magnetic anomaly

District-Scale Validation – BHP Xplor-Backed Research

Recent BHP Xplor-backed research released by Litchfield Minerals (ASX: LMS) has highlighted the broader Harts Range region as a district-scale copper-nickel mineral system with significant discovery potential. The research provides important regional validation of the mineral endowment of the belt that hosts New Frontier's Harts Range Project and supports the assessment of several priority targets, including the Kings Cross magnetic anomaly. The research relates to Litchfield's own tenure in the Harts Range region and is cited as regional geological context only; it does not constitute exploration results on New Frontier's tenements.

POMME REE-Nb PROJECT

On 9 June 2026, New Frontier announced that it will commence characterisation and metallurgical studies at the Pomme REE Project. Initial activities will focus on conventional metallurgical testwork, followed by Metallium Limited's proprietary Flash Joule Heating (FJH) testwork on existing drill core samples, to assess the potential to upgrade REE mineralisation. The metallurgical testwork aims to establish a pathway to produce higher-grade REE concentrates and could represent a key catalyst in unlocking the economic potential of the Project.

Testing will target key intercepts, including the mid-to-high-grade zones of REE mineralisation identified during previous scout drilling. Samples from drill holes POM-23-03, POM-23-01 and POM-23-07, to the southwest of the mineralised carbonatite, returned broad mineralised intervals with multiple high-grade TREO intersections and will be considered for the first phase of characterisation and metallurgical testwork. Key historical intercepts include POM-23-03 (398m @ 0.54% TREO and 0.05% Nb_2O_5 from 16m, including 26.5m @ 1.45% TREO) and POM-23-01 (513m @ 0.33% TREO and 0.08% Nb_2O_5 from 32m).

The historic work program has significantly advanced the geological understanding of the complex, with early interpretations indicating that higher-grade mineralisation occurs within a ring structure surrounding a magnetic ultramafic carbonatite core. Large portions of this prospective ring structure remain untested due to broad drill spacing, presenting clear potential for further discovery through follow-up drilling.

Metallium Technology Partnership

The transaction deepens the Harts Range vertical integration established under NFM's binding commercial framework with Metallium (18 November 2025), adds a complementary Canadian asset and creates a compelling Western-world partnership across Australia and Canada. Initial work programs at Pomme will focus on conventional metallurgical test work alongside the application of Metallium's proprietary Flash Joule Heating (FJH) technology to existing drill core, targeting the production of upgraded rare earth concentrates and early validation of a scalable, low-cost processing pathway.

Alignment with Metallium provides NFM with early integration of advanced metallurgical test work, access to Metallium's Texas Technology Campus for testing, and a clear potential pathway to Western-aligned rare earth supply chains - including US magnet and defence markets.

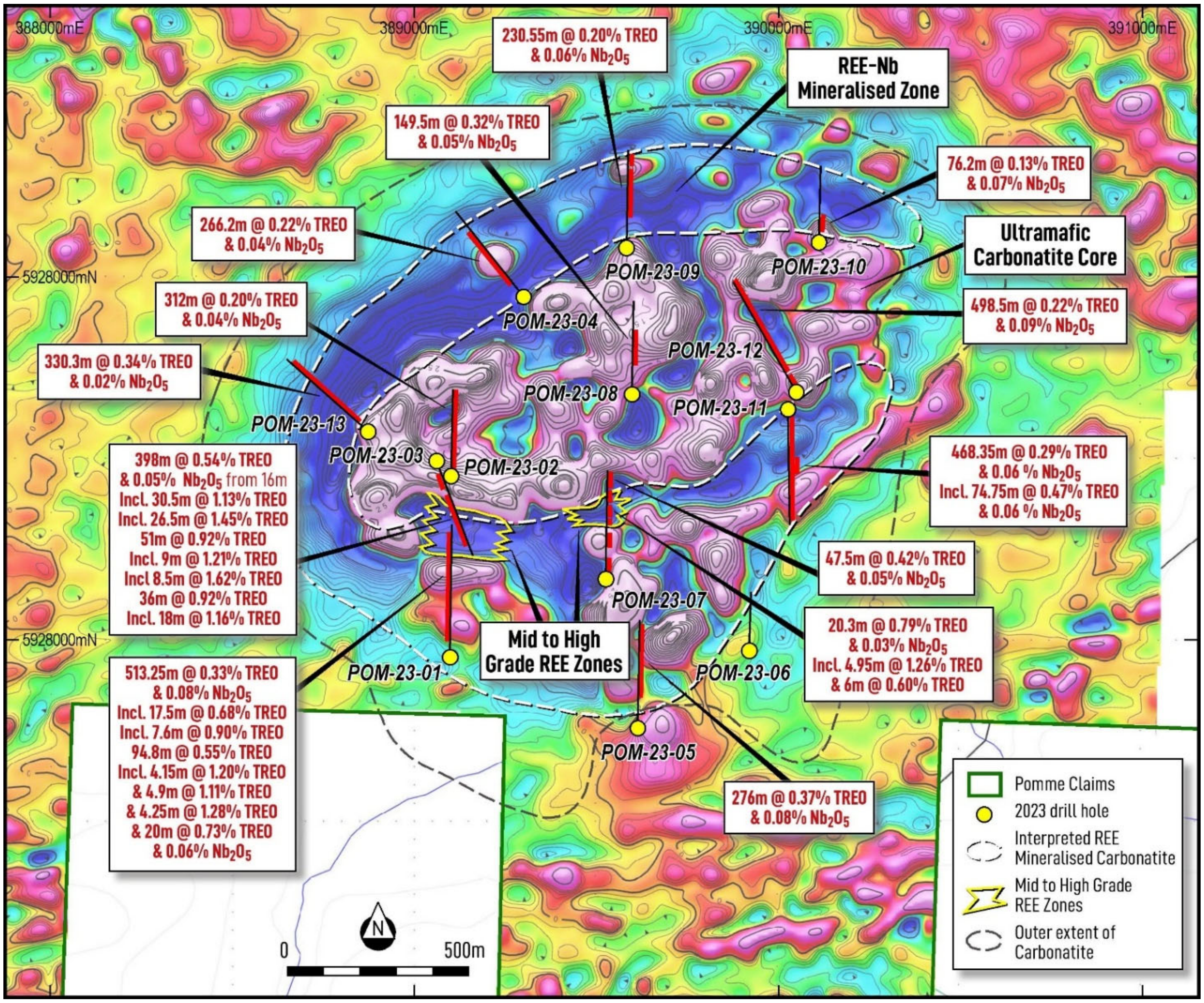

Figure 5: MTM scout drilling at the Pomme Project area overlain on airborne magnetic image (TMI, 1VD)

NEXT STEPS

NWQ Copper Project

- Progress the Mining Lease Application (ML 100479) and regulatory requirements over the Big One Deposit
- Receipt and reporting of Mt Storm assay results, with follow-up surface sampling to evaluate its potential as a satellite target to the Big One Deposit
- Review geological targeting and technical evaluation at the Big One Deposit to assess opportunities to extend known mineralisation and support future resource growth
- Continue collaboration with Austral Resources on the proposed toll treatment pathway and other exploration-stage workstreams

Harts Range Heavy Rare Earths Project

- Mobilisation of the NFM geological field team to Harts Range in early July 2026, with a focus on mapping and surface sampling at the Kings Cross magnetic anomaly in the south of EL32513
- Continued systematic evaluation and exploration of the remaining 40 untested priority geophysical targets
- Mapping, sampling and assay results to be reported as they become available

Pomme REE-Nb Project

- Existing diamond drill core to be used for characterisation studies and metallurgical assessment utilising conventional metallurgical testwork as well as Metallium Limited's proprietary Flash Joule Heating (FJH) processing technology to beneficiate and upgrade REE sample

CORPORATE ACTIVITY

OTCQB Listing (NFMXF)

During the Quarter, New Frontier's ordinary shares transitioned from the OTCQB Venture Market to the OTCID market tier operated by OTC Markets Group, where they will continue to trade under the ticker NFMXF. US investors retain full access to trade NFM shares through the OTCID market, preserving the Company's visibility and accessibility for North American investors seeking exposure to high-quality rare earth and critical minerals projects in Tier-1 jurisdictions, while reducing the compliance and adviser costs associated with the OTCQB tier. New Frontier's securities remain tradeable across three markets (ASX: NFM | OTCID: NFMXF | LSE: NFM).

Strategic Prioritisation

The Board and Management are prioritising the advancement of NFM's project portfolio to maximise shareholder value. With growing global demand for copper, New Frontier's immediate focus is the NWQ Copper Project, an advanced brownfields asset, located in the world-class Mt Isa Copper Belt; followed by continued exploration at the Harts Range HREE-Nb-W and the Pomme REE-Nb Project.

FINANCIAL UPDATE

Quarterly Cash and Liquid Investments Position

Cash on hand and liquid investments at end of the quarter totalled $1.48 million (including cash on hand of $1.24m and ASX listed shares, as noted below).

NFM holds 40 million Infinity Mining Limited (ASX: IMI) tradeable shares which have a total market value of ~$240,000 (40 million shares x $0.006 per share as at 30/06/2026) along with 20 million unlisted options (expiry 30/11/2029, strike $0.07).

Rehabilitation security bonds held at the end of the quarter totalled $125,000.

Securities on Issue at Quarter End

Ordinary shares 1,738,296,401

Options	87,071,430
Performance rights	17,500,000

Information Required Under ASX Listing Rules

1. ASX LR 5.3.1

	Consulting fees	Salary & Wages	Travel Expenses	Rates and mines departments fees
NWQ	$43,000	$11,000	$7,000	$7,000
Harts Range	$25,000	$16,000	$6,000	$0
Pomme	$6,000	$2,000	$0	$0
	$74,000	**$29,000**	**$13,000**	**$7,000**

2. ASX LR 5.3.2

There were no substantive mining production and development activities during the quarter.

3. ASX LR 5.3.3

Refer to Appendix A for a copy of the tenement schedule.

3. ASX LR 5.3.4

Not applicable.

3. ASX LR 5.3.5

During the Quarter $57,000 was paid to related parties of the Company relating to non-executive and executive director fees and exploration consulting fees paid to an entity controlled by a related party.

-END-

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

For further information please contact

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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".

References

Refer to NFM and MTM ASX announcements between 1 April and 30 June 2026 as applicable.

Competent Persons Statement

I, Mark Biggs, confirm that I am the Competent Person for the Competent Person Report from which the information to be publicly released has been obtained and confirm that:

• I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition) and the relevant sections of Chapter 5 and Guidance Note 31 from the ASX Listing Rules.

• I am a Competent Person as defined by the JORC Code 2012 Edition, having 35 years of experience that is relevant to the REE, industrial mineral, and copper mineralisation types, quality and potential mining method(s) of the deposit(s) described in the Report. In addition, I have 21 years of experience in the estimation, assessment and evaluation of Exploration Results and Mineral Resource Estimates, the activity for which I am accepting responsibility.

• I am a Member of The Australasian Institute of Mining and Metallurgy (Member # 107188).

• I have reviewed the Report or Excerpt from the Report to which this Consent Statement applies.

• I am a consultant working for ROM Resources and have been engaged by New Frontier Minerals Limited to prepare the documentation for various prospects within the Harts Range Prospect area on which the Report is based.

In addition:

• I have disclosed to New Frontier Minerals Limited the full nature of the relationship between myself and the Company, including any issues that could be perceived by investors as a conflict of interest. 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.

• I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to exploration results and any Mineral Resource Estimates.

• I consent to the release of the Report and this Consent Statement by the Directors of New Frontier Minerals Limited.

Disclaimers

Any references to previous ASX announcements should be read in conjunction with this release. Photos and commentary in this announcement regarding field observations of surface geology are included in this report for geological context and are not to be considered by the reader as a substitute for assays.

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.

APPENDIX A – TENEMENT SCHEDULE

Table 1: Mt Isa region in northwest Queensland

Tenement ID	Ownership at start of Quarter	Ownership at end of Quarter	Change during the Quarter
EPM 26513	100%	100%	-
EPM 26525	100%	100%	-
EPM 26574	100%	100%	-
EPM 26462	100%	100%	-
EPM 27440	100%	100%	-
EPM 29515 *	0%	0%	-
EPM 29516 *	0%	0%	-
EPM29517 *	0%	0%	-
MLA 100479 *	0%	0%	-

* Tenements under application

Table 2: Harts Range

Tenement ID	Ownership at start of Quarter	Ownership at end of Quarter	Change during the Quarter
EL32513	85%	85%	0%
EL32406	0%	0%	0%
EL34022	100%	100%	0%
EL34147	100%	100%	0%
EL34273	0%	100%	100%

- EL34109 and EL34110 cancelled due to amalgamation into EL34273

Table 3: Pomme Project

Tenement ID	Ownership at start of Quarter	Ownership at end of Quarter	Change during the Quarter
2234423	0%	0%	-
2234424	0%	0%	-
2234425	0%	0%	-
2234426	0%	0%	-
2234427	0%	0%	-
2234428	0%	0%	-
2234429	0%	0%	-
2234430	0%	0%	-
2234431	0%	0%	-
2234432	0%	0%	-
2234433	0%	0%	-
2240300	0%	0%	-
2240301	0%	0%	-
2240302	0%	0%	-
2240303	0%	0%	-
2240304	0%	0%	-
2240305	0%	0%	-
2240306	0%	0%	-
2240307	0%	0%	-
2240309	0%	0%	-

2240310	0%	0%	-
2240311	0%	0%	-
2240312	0%	0%	-
2240313	0%	0%	-
2458316	0%	0%	-
2458327	0%	0%	-
2458328	0%	0%	-
2458329	0%	0%	-
2458330	0%	0%	-
2458331	0%	0%	-
2458332	0%	0%	-
2458333	0%	0%	-
2458334	0%	0%	-
2458345	0%	0%	-
2458346	0%	0%	-
2458349	0%	0%	-
2522460	0%	0%	-
2598360	0%	0%	-
1005980	0%	0%	-
1005982	0%	0%	-
1005983	0%	0%	-
121	0%	0%	-
122	0%	0%	-

* Project claims are subject to the listed binding option and earn-in agreement.

APPENDIX B: 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
Sub-Totals		**2.1**	**0.007**	**0**			**21,886**	**2,459**

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