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STRONGLY SUPPORTED PLACEMENT TO UNDERPIN GROWTH AT CROWN PRINCE GOLD PROJECT

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HIGHLIGHTS

- Firm commitments have been received for a $16.5 million Placement of New Shares to institutional and sophisticated investors at $0.013 per New Share.
- The Placement was strongly supported by new strategic cornerstone investors, including globally significant resources-focused funds.
- The Placement received significant excess demand demonstrating strong support for the Company's exploration and development strategy.
- Funding from the Placement proceeds will facilitate near mine resource growth via exploration and project development activities for the Crown Prince Gold Project.
- NMG's largest shareholder, Westgold Resources Ltd, subscribed for $2.8m of New Shares in the Placement and will hold 16.22% of the issued capital of NMG post-Placement.
- The Company is set to deliver production from the Crown Prince Gold Project via the previously announced ore purchase agreement and mining development in H2 2025.

New Murchison Gold Limited ACN 085 782 994 (ASX: **NMG**) (the **Company** or **New Murchison Gold**) is pleased to announce that it has received firm commitments from existing and new strategic, institutional and sophisticated investors for a capital raising of $16.5 million (before costs) to be completed by the issue of 1,269,230,769 fully paid ordinary shares in the Company (**New Shares**) at an issue price of $0.013 per New Share (the **Placement**).

The Placement was strongly supported by the Company's existing major shareholder Westgold Resources with a subscription of $2.8 million, resulting in a shareholding of 16.22% post-Placement.

New Murchison's CEO, Alex Passmore, commented:
"The Placement was undertaken in response to strong inbound interest from institutions following our recent exploration successes and also with growing recognition of the high-quality development being delivered on at Crown Prince Gold Project. The proceeds from the Placement underpin the acceleration of project development and our exciting deeper drilling, at depth, at Crown Prince."

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Projects
Garden Gully Gold Project

Corporate

Shares on Issue	8,290m
Share Price	$0.017 (17-Mar)
Market Cap	$140.9m
ASX Code	NMG

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Placement Details

The New Shares under the Placement will be issued at $0.013 per New Share representing a 12.5% discount to the 5-day VWAP and a 0.2% premium to the 15-day VWAP

The Placement will result in the issue of 1,269,230,769 New Shares which will rank equally with existing New Murchison Gold Shares.

The New Shares will be issued utilizing the Company's available placement capacity under ASX Listing Rule 7.1 and 7.1A, with 440,277,764 New Shares being issued under ASX Listing Rule 7.1 and 828,953,005 New Shares being issued under ASX Listing Rule 7.1A.

The Company expects to issue the New Shares offered under the Placement on or around 27 March 2025. Canaccord Genuity (Australia) Limited and Argonaut Securities Pty Limited acted as joint lead managers to the Placement (**Joint Lead Managers**). Taylor Collison Limited and Leeuwin Wealth Pty Ltd acted as Co-Managers.

Indicative Timetable

Set out below is the proposed indicative timetable for the Placement.

Event	Date
Announcement of Placement	20 March 2025
Settlement of Placement	26 March 2025
Expected date of ASX quotation of New Shares issued pursuant to the Placement	27 March 2025

The timetable is indicative only and remains subject to change at the Company's discretion, subject to compliance with applicable laws and the ASX Listing Rules.

Use of Funds

Proceeds from the Placement will be utilised towards exploration, project development and general working capital.

Following the completion of the Placement, the Company will have a cash balance of approximately $22.1m (before costs of the placement).

An Appendix 3B in relation to the proposed issue of New Shares under the Placement will follow this release as appropriate.

All amounts are in Australian dollars unless otherwise indicated.

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This announcement has been authorised for release to ASX by the Board of New Murchison Gold Limited.

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About New Murchison Gold Limited

New Murchison Gold Limited (ASX: NMG) is a mineral exploration and development company which holds a substantial package of tenements in the prolific Murchison goldfield near Meekatharra, Western Australia.

The Company is focused on the Garden Gully Gold Project which comprises a 677km2 tenure package covering the Abbotts Greenstone Belt and other key regional structures. The project has multiple gold deposits along the belt with the most advanced being the Crown Prince Deposit. Gold mineralisation in the belt is controlled by major north trending structures and contact zones between felsic and mafic metamorphosed rocks.

Crown Prince Deposit is located within a granted mining lease and is advancing towards development.

Refer to www.newmurchgold.com.au for past ASX announcements.