



## NGM Signs MoU to Acquire More Nickel Tenements in Western Australia

*Second deal to secure additional resources to feed planned nickel processing plant*

**LONDON, 11 October 2023**, [New Generation Minerals](#) ("NGM") is pleased to announce it has signed a Memorandum of Understanding with Crest Metals Pty Ltd and Ausroy Pty Ltd to acquire another package of prospective nickel tenements near Kalgoorlie to feed ore to NGM's planned nickel processing plant.

The tenements add nearly **18 million tonnes of in situ nickel resources\*** to NGM's existing 3.8 million tonnes at Lake Yindarlgooda, before taking into account further prospective resources from the Kurnalpi tenements which NGM recently agreed to acquire from Riversgold Ltd (ASX:RGL).

Extensive historical drilling has outlined wide-spread flat and shallow nickel-cobalt mineralisation with strong-grading intersections at the Bitter Bore and Yowie North prospects within the new tenement package.

The quality and scale of the tenement package and its proximity to Kalgoorlie - the centre of the mining region - make the acquisition highly complementary to NGM's strategy of building a plant in Western Australia to process otherwise stranded nickel and cobalt laterite ores.

NGM believes that the combination of Western Australia's responsible approach to mining and the new zero waste DNi Process™ to be utilised for the plant will make the company and region an important supplier of battery metals that are essential for the global energy transition.

### **Arthur Darivas, Chief Executive Officer of NGM, commented:**

*"With this latest tenement acquisition agreement, NGM is well on the way to securing life-of-project nickel resources to feed the proposed processing plant. Our journey to unlock the value of otherwise stranded nickel and cobalt laterite ores in the heart of one of the best nickel regions in the world is well underway. It is pleasing to have secured the endorsement of more regional tenement-holders who share this goal. We look forward to welcoming Crest Metals and Ausroy as shareholders in due course for our ASX listing and are in similar talks with other regional nickel tenement-holders to ensure we can feed the plant for decades."*

### **ASX update**

NGM is in the final planning stages of the ASX application process, and the listing of its subsidiary remains on track for Q1 2024. Management continues to work closely with PAC Partners, NGM's appointed broker for the transaction, and other advisors to finalise the optimal structure. Following the ASX listing, NGM intends to update JORC resource assessments of nickel resources where needed to JORC 2012 requirements and commence resource definition work at the Kurnalpi tenements.

*\*Resources are based on historical estimates that were reported in 2001 and do not meet the JORC 2012 requirements for public reporting purposes. Work to update to JORC 2012 will be required as mentioned above.*

**For further information, please contact:** [newgenerationminerals@vigoconsulting.com](mailto:newgenerationminerals@vigoconsulting.com)

**About New Generation Minerals:** NGM is a post-discovery battery metals and gold exploration company with prime location projects in Western Australia. NGM's projects include: nickel and cobalt resources near Kalgoorlie, where we intend to build a processing plant using new technology to unlock stranded ore; and a prime-location gold exploration project in Kathleen Valley with lithium potential. Visit [www.newgenerationminerals.com](http://www.newgenerationminerals.com) for more information.