



NEWFIELD
RESOURCES LIMITED

GEM GRADE 8.3M CARAT DIAMOND RESOURCE

Ready for production, with a long-term Resource pipeline

CORPORATE PRESENTATION
SEPTEMBER 2024

IMPORTANT NOTICES

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Competent Persons' Statement

The information in this presentation has been reviewed and compiled by Karl Smithson, Consultant to Newfield, a qualified geologist and Fellow of the Institute of Materials, Metals, Mining, with 30 years' experience in the diamond and natural resources sector. Mr Smithson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, 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". Mr Smithson consents to the inclusion in this presentation of this information in the form and context in which it appears.

Mineral Resource and Ore Reserve Estimates

Information included in this presentation that relates to the diamond Resource and Reserve estimate is extracted from Newfield's ASX announcement dated 26 November 2018 titled "7.4 million carats Resource for the Tongo Diamond Project", as amended by the ASX announcement dated 28 November 2018 titled "Revised Announcement and Retraction of Valuation References", ASX announcement dated 9 May 2019 titled "Tongo Ore Reserve Estimate and FEED Study Outcomes" and ASX announcement dated 27 January 2021 titled "Increase in Diamond Resource to 8.3 million carats". Newfield confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all the material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed.

Information included in this presentation that relates to the Ore Reserve estimate for the Kundu and Lando dykes is based on and fairly represents information and supporting documentation prepared by Michael Lynn, who is a Fellow of the Geological Society of South Africa, and a registered scientist with the South African Council for Scientific Professions. Mr Lynn has provided his prior written consent to the form and context in which the Ore Reserve estimate for the Kundu and Lando dykes and the supporting information are presented in this presentation.

HIGHLIGHTS

Newfield's Diamond Mine in Sierra Leone is ready for production, producing gem quality diamonds suited to the luxury jewellery market



READY FOR PRODUCTION

Derisked project with >US\$80m already invested to bring the mine to first production, with mined grades so far exceeding forecasts by 38% on average



PROVEN GEM QUALITY AND HIGH VALUE PRODUCT

First two diamond sales generated average price of US\$216/carats (85% higher than the world average diamond price of US\$117/carats⁽¹⁾), confirming superior in-situ rock value



HIGH GRADE RESOURCE WITH EXPLORATION UPSIDE

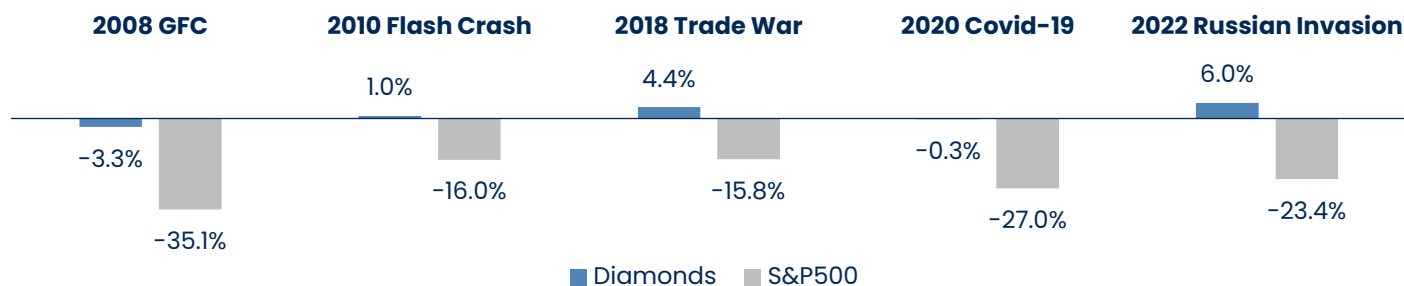
High grade (2.3cts/tonne) JORC Resource⁽²⁾ of 8.3m carats (1.1m carats Reserve⁽³⁾), only including 5 out of 11 diamondiferous kimberlites so far

Note(s): (1) Annual Global Summary 2023, Kimberley Process Certification Scheme; (2) Resource at +1.00mm cut-off; (3) Reserve at 1.18mm cut-off

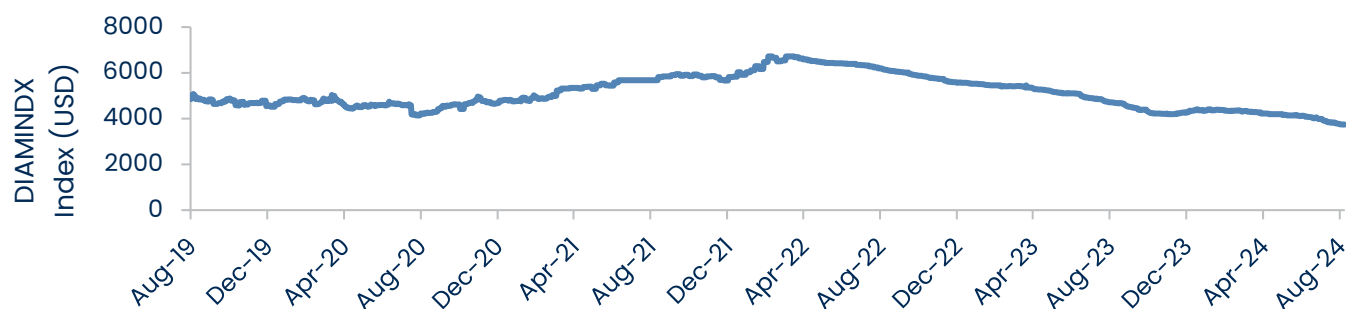
A STORE OF WEALTH IN UNCERTAINTY...

Traditionally considered a safe haven asset, access to the diamond market has historically been guarded by high barriers to entry

Natural diamonds have held their value, providing a hedge in uncertain times⁽¹⁾



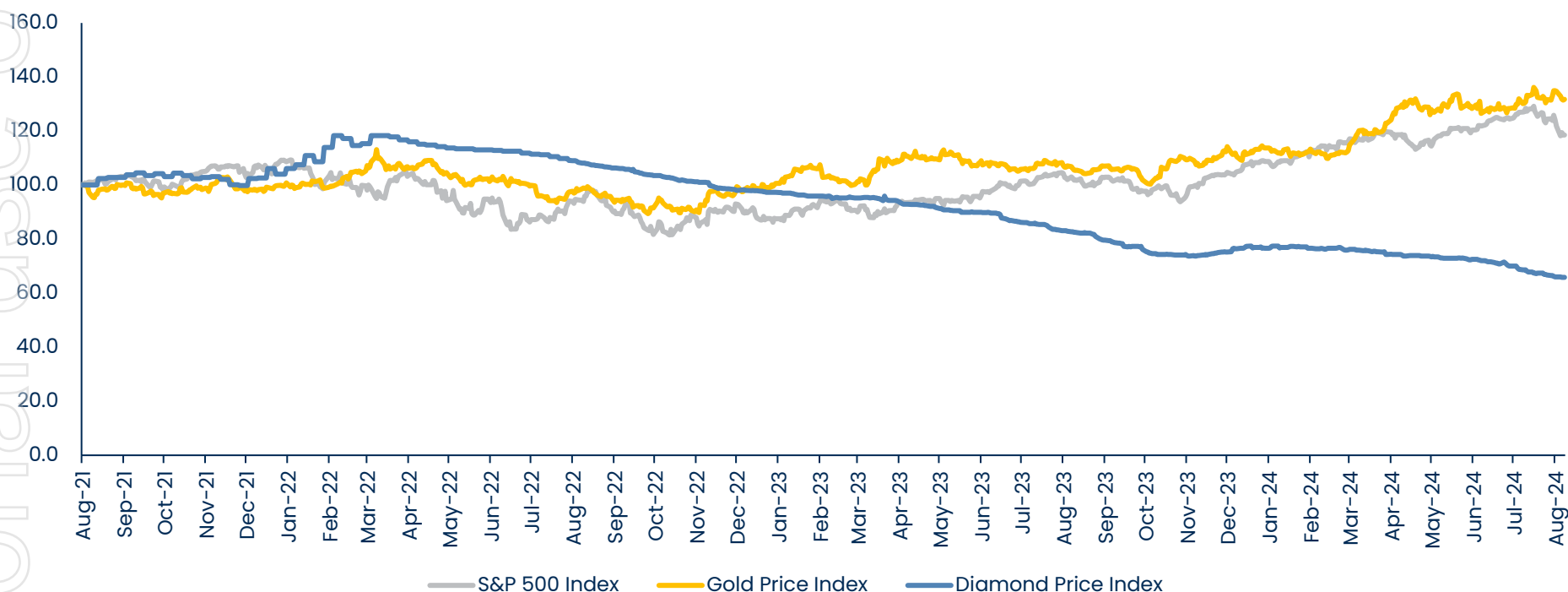
Historically low prices⁽²⁾, with the industry expecting supply constraints from 2025



Source(s): (1) Bloomberg (Dec-07 to Jun-09 (GFC); Apr-10 to Jul-10 (Flash Crash); Sep-18 to Dec-18 (Trade War); Feb-20 to Apr-20 (COVID-19); Jan-22 to Jun-22 (Russian Invasion); (2) Bloomberg DIAMINDX Index

... AT AN ATTRACTIVE ENTRY PRICE

Historically tracking conservatively alongside Gold, movements have split over the past two years, presenting an attractive opportunity to enter the market before the gap corrects



Source: Bloomberg (S&P500, XAU Gold Price, DIAMINDX Index, indexed to last close at 2 August 2021)

FAVOURABLE MARKET OUTLOOK

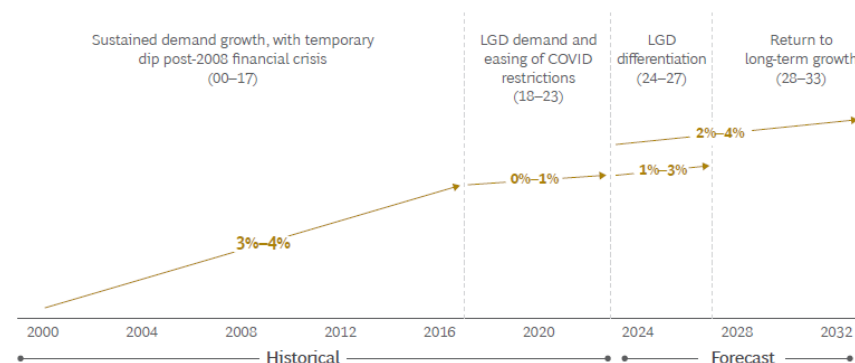
Robust fundamentals underpinned by decreasing global diamond production from 2025

Supply constraints

- ◆ Global production has been falling since 2006 and is expected to continue with a -1% CAGR through to 2033
- ◆ Forecast could further decrease in response to G7 sanctions on Russian Diamonds
- ◆ As diamond prices recover, new projects will be slow to react due to lengthy mine development timelines and as mining exploration budgets have fallen to 20% of 2007 levels (US\$200m in 2023, vs US\$1bn in 2007)

Conservative forecast for natural diamond polished wholesale price sees a return to long-term growth

Natural diamond PWP (\$ billions); historical actuals 2016–2023; forecast 2024–2033



WWW International Diamond Consultants comments that ***“the Newfield Tongo Diamond Mine production is unique throughout the world. The Tongo Diamonds, once polished, will end up in fine quality jewellery market (e.g. Tiffany & Co, Cartier) where top colour and quality is much sought after, pointing to strong cash flow fundamentals.”*** They also forecast a 37% price growth for the “fine small” category, where Newfield’s production dominates, by December 2029. [www.diamondwww.com]

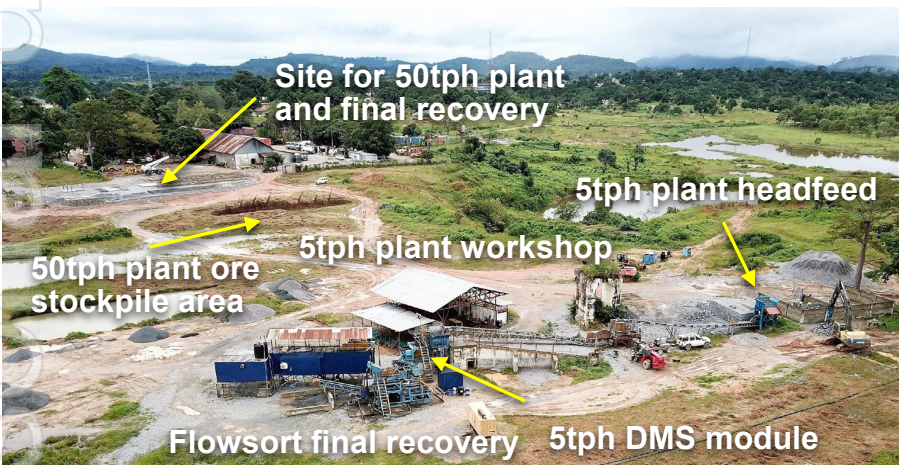
Source(s): ‘The Future of the Natural Diamond Industry May 2024’, Boston Consulting Group; WWW International Diamond Consultants

READY FOR PRODUCTION

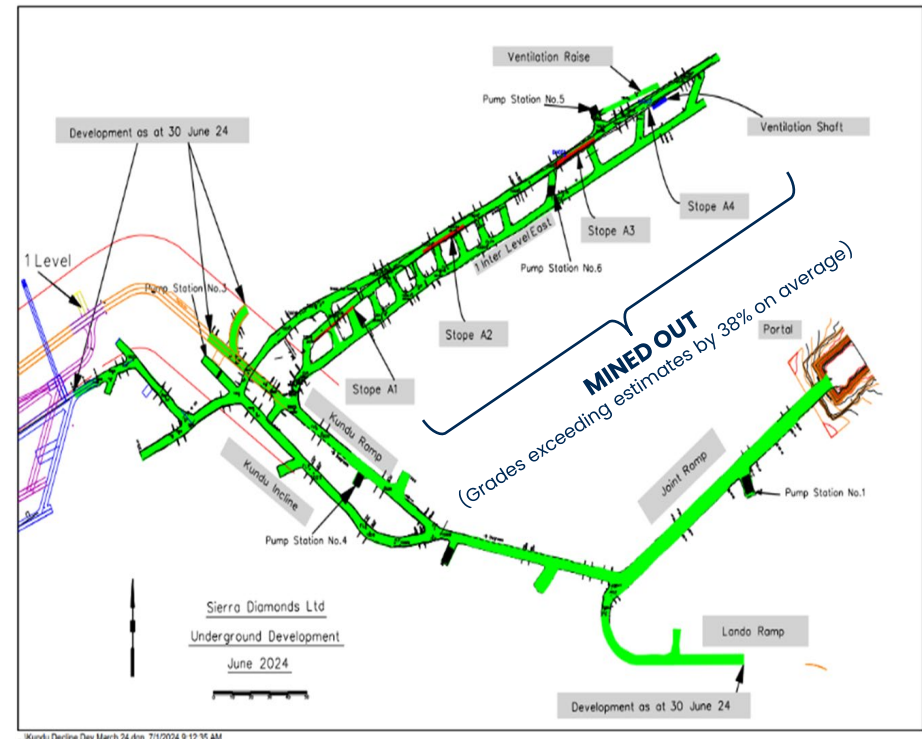
Newfield has already invested over US\$80 million to bring the Tongo Mining Project to production

- ◆ Newfield acquired Stellar Diamonds plc in 2018 and has since invested over US\$80 million to further the development and exploration of the Tongo Diamond Mine
- ◆ The Project is located in eastern Sierra Leone (West Africa), an area renowned for high quality diamonds
- ◆ The development covers two adjacent mining licenses spanning over 134km² and hosts 11 known kimberlites

5tph DMS plant currently in use, to be upgraded to 50tph plant alongside production to meet future production increase



Underground development to date (green) is >2km, accessing the ore bodies underground from a central portal and now progressing West into kimberlite Segments B and C.

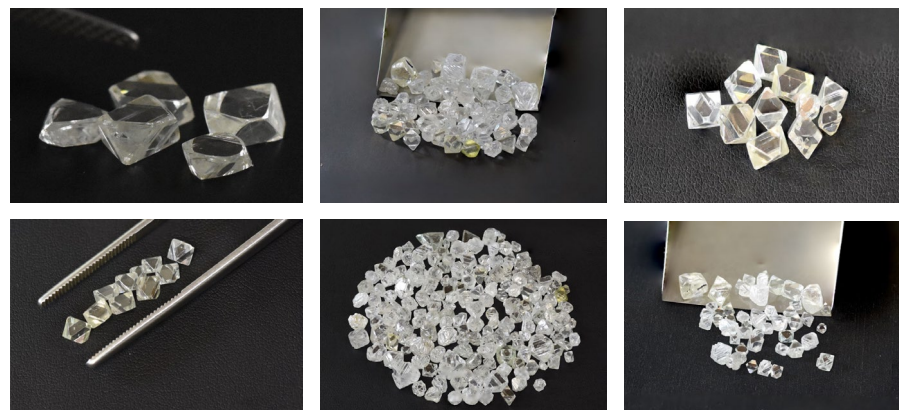


PROVEN HIGH VALUE PRODUCT

Tongo's first two diamond sales generated average price of US\$216/carats, 85% higher than the world average diamond price of US\$117/carats⁽¹⁾

First two diamond sales:

- ◆ Totalling 12,457 carats, generated sales of US\$2.7m
- ◆ Average price of US\$216/carats achieved, compared to world average diamond price of US\$117/carats
- ◆ Included gem diamonds of up to 15 carats in size
- ◆ Diamond sales performed by transparent tender process in Antwerp, Belgium by Bonas Couzyn NV



About Bonas Group

Bonas is the largest global independent diamond and gemstone tender and auction house (over 7m carats sold in 2023, all gemstones). It is also the world's longest established diamond brokerage and consultancy firm. They offer formal client relationship management services for DeBeers as a Sightholder.

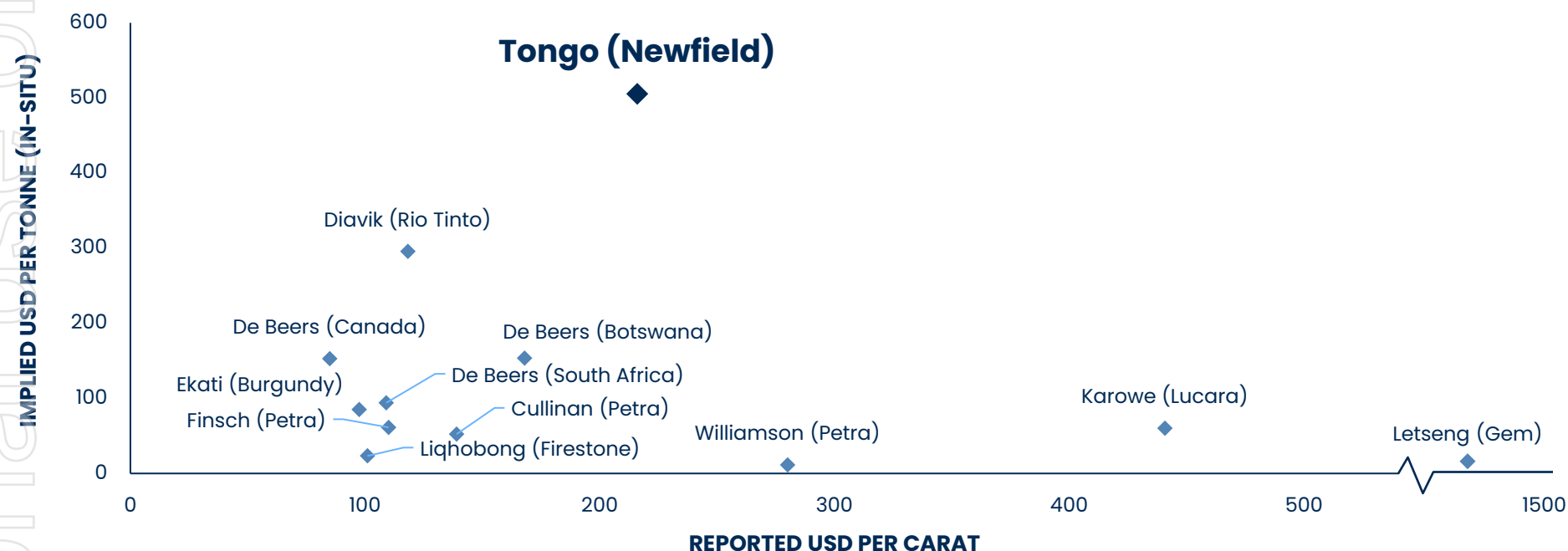
Bonas receives, cleans and assorts diamonds into sales lots and provides NWF with a full statistical analysis on all tender results including all bids, winners and attendees of sales.



Note(s): (1) Annual Global Summary 2023, Kimberley Process Certification Scheme

SUPERIOR IN-SITU ROCK VALUE

The achieved sales price of US\$216/ct implies an in-situ value of US\$505/tonne (equivalent to 6.2g/t Gold)⁽¹⁾, confirming Newfield's JORC Resource one of the highest value diamond deposits worldwide



Note(s): (1) Based on US\$2,300/oz gold price

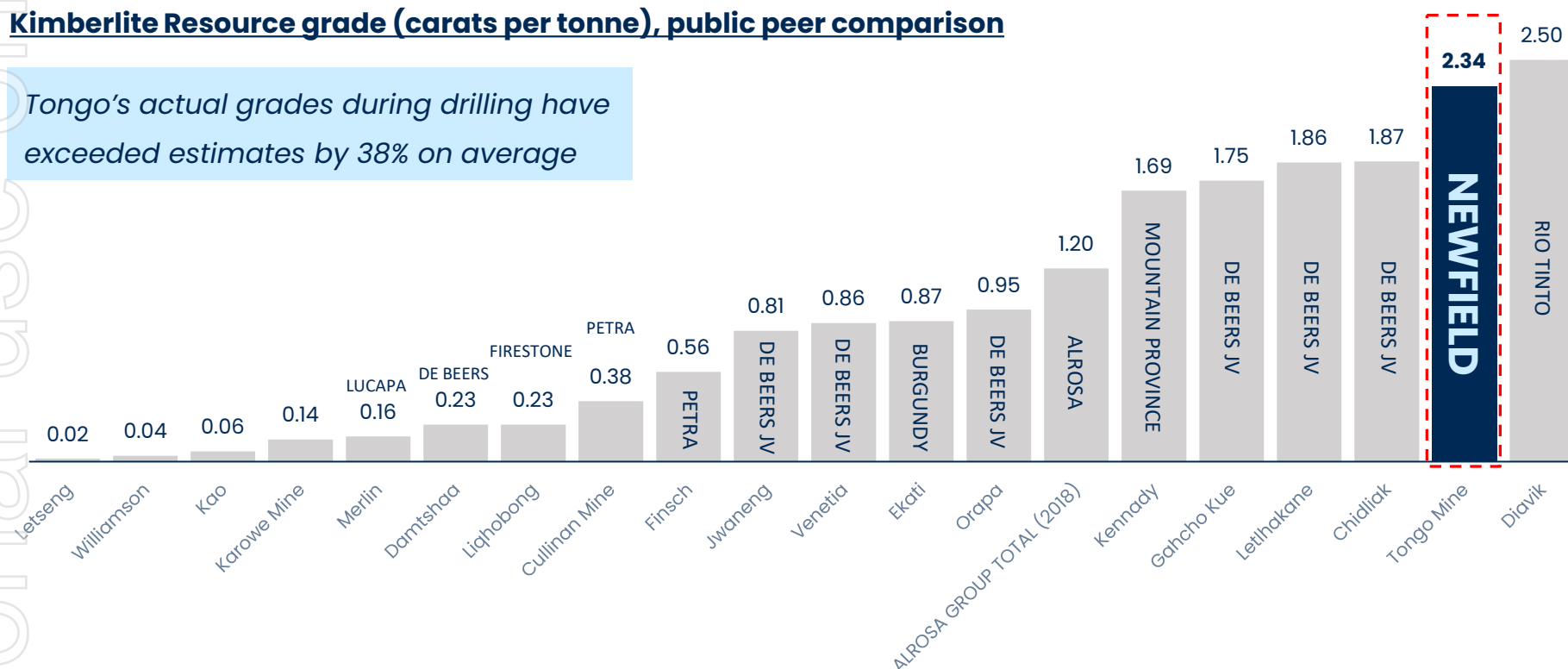
Sources(s): Rio Tinto Annual Report 2023; Mining Intelligence; Anglo American Ore Reserves and Mineral Resources Report 2023; Anglo American Integrated Annual Report 2023; Burgundy Diamond Mines Q2 2024 Results Investor Presentation; Burgundy Diamond Mines Quarterly Sales Reports FY23; Petra Diamonds FY2023 Reserves and Resources; Petra Diamonds Operations [petradiamonds.com]; Diamond Resource statement for Liqhobong Main Pipe as at 30 June 2023 [firestonediamonds.com]; Firestone Quarterly Update Q4 FY2023; Lucapa Projects [lucapa.com.au]; Lucara Operations [lucaradiamond.com]; Lucara Consolidated Financial Statements Quarter Ending June 2024

HIGH GRADE DIAMOND DEPOSIT

Newfield has one of the highest grade Resources in the world, with an average of 2.34 carats contained per tonne of ore mined

Kimberlite Resource grade (carats per tonne), public peer comparison

Tongo's actual grades during drilling have exceeded estimates by 38% on average



Source(s): Public company announcements – See Appendix for detailed information and sources

SIGNIFICANT DIAMOND RESOURCE

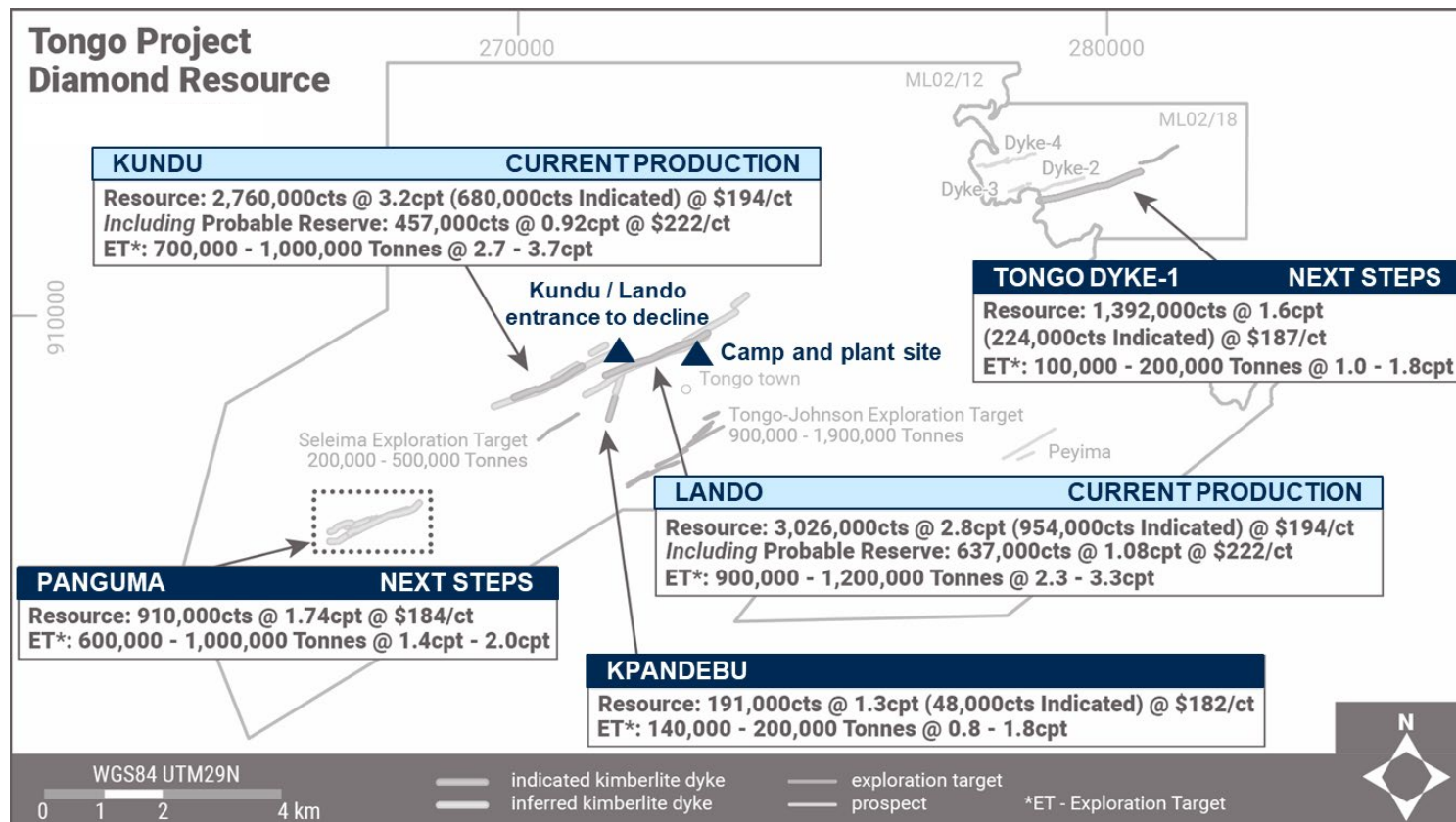
See Appendix for detailed Resource and Reserve tables

**8.3 million carats
JORC Resource⁽¹⁾**

**1.1 million carats
JORC Reserve⁽²⁾
(US\$222/carat)**

**5 of 11 kimberlites
in Resource, all
diamondiferous**

**Resources
delineated only
to mostly 230m
depth**

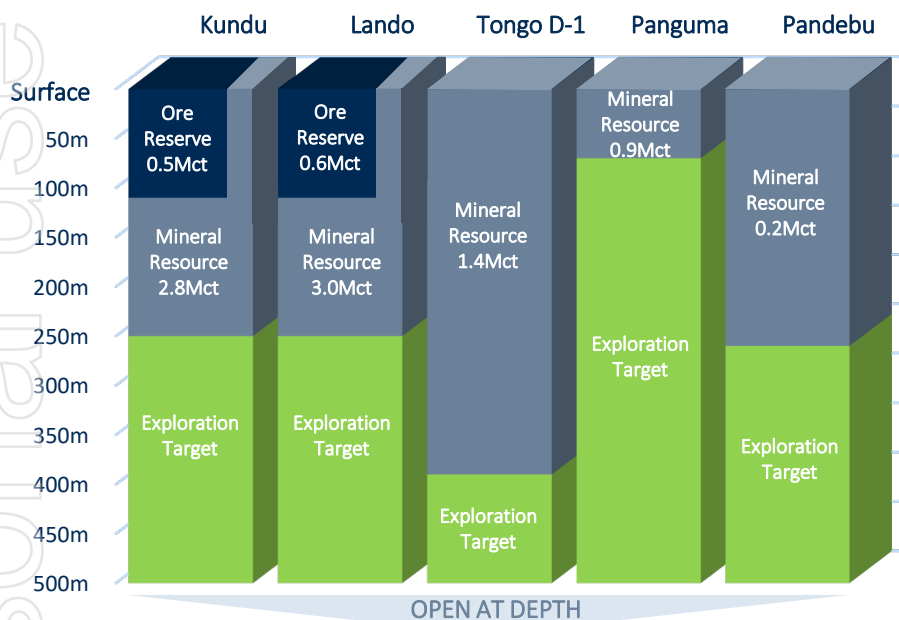


Note(s): (1) Resource at +1.00mm cut-off; (2) Reserve at 1.18mm cut-off

EXPLORATION AND MINING UPSIDE

Newfield already has access to 11 diamondiferous kimberlites, of which only three are included so far in the initial mine plan

- ◆ Reserve⁽¹⁾ only declared on top 120m levels of Kundu and Lando
- ◆ Drilling has intersected these kimberlites to depths below 400m
- ◆ Similar mines in South Africa (e.g. Helam, Star, Sedibeng, all ex-Petra Diamonds) have achieved depths of mining in excess of 600m



Known Kimberlites

1. Kundu
 2. Lando
 3. Tongo Dyke-1
 4. Panguma
 5. Pandebu
- Included in current mine plan
- Included in JORC Resource⁽²⁾

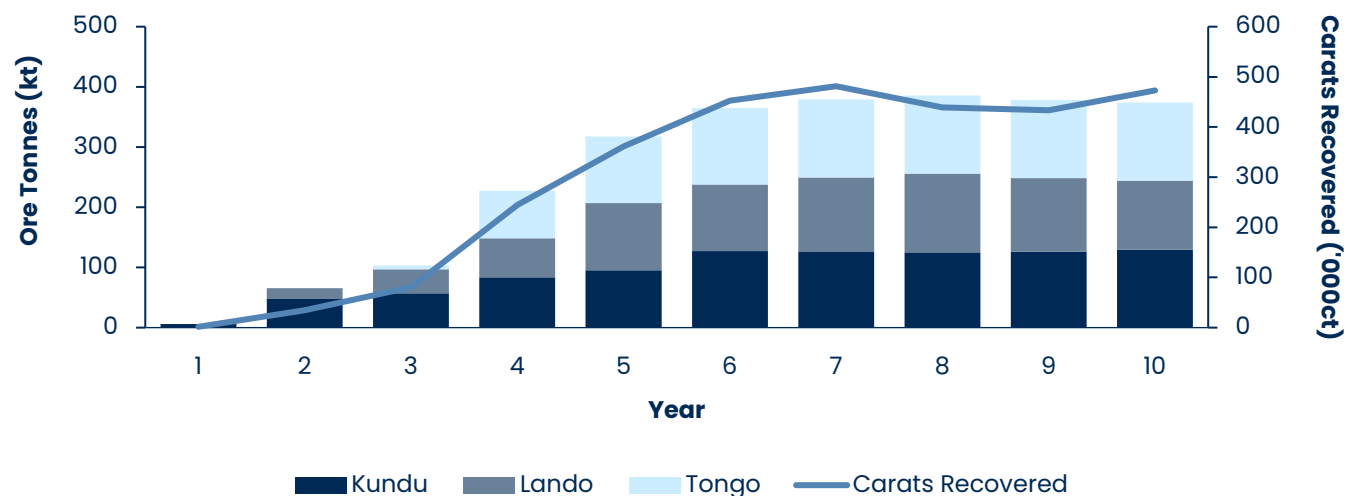
6. Peyima
 7. Tongo-Johnson
 8. Seleima
 9. Tongo Dyke-2
 10. Tongo Dyke-3
 11. Tongo Dyke-4
- Long-term Resource pipeline**
Deeper mining of first five kimberlites, and further exploration of these six provide significant upside potential – possible increases to the life of mine and Resource

Note(s): (1) Reserve at 1.18mm cut-off; (2) Resource at +1.00mm cut-off

INITIAL MINE PLAN

- ◆ Rapid production ramp-up scheduled to recover the first 1 million carats within the first six years
- ◆ The 17-year mine plan only includes 3 of the 11 known kimberlites so far
- ◆ Further drilling and evaluation is planned to increase the Resources and Reserves on the Kundu, Lando, Tongo Dyke-1 and Panguma kimberlites

Rapid production ramp up planned for first six years



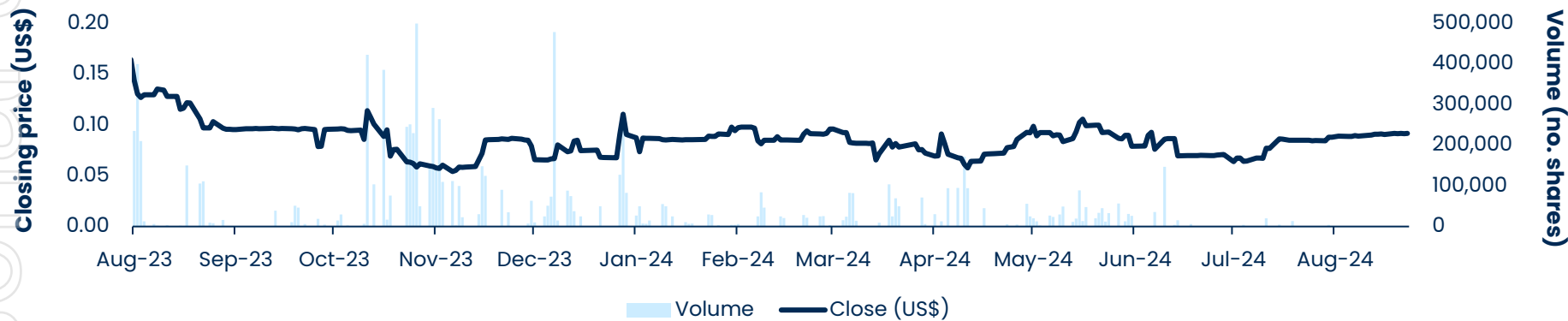
Mine Metrics – Life of Mine and 6-years		
Mine Period	Life of Mine	6-Years
Total Tonnes Mined and Processed (million tonnes)	4.9	1.1
Total Carats Recovered (million carats)	6.0	1.2
Annual Average Ore Mined (thousand tonnes)	273.0	180.6
Annual Average Carats Recovered (thousand carats)	330.7	195.8
Average diluted run of mine grade (carats per tonne)	1.2	1.1

CORPORATE OVERVIEW



Capitalisation (ASX.NWF, FRA.A1JXTT)		Key stakeholders	Shareholding (%)
Last close as at 30 Aug 2024 (US\$)	0.092	Private Family Offices	62.6
Shares issued (m, diluted)	955.7	Truth Wealth Asset Management (Singapore)	10.4
Market capitalisation (US\$m)	87.7	Deutsche Balaton Aktiengesellschaft	4.9
Add: Net debt (US\$m)	2.0	Board of Directors	2.5
Enterprise value (US\$m)	89.6	Other	19.7
		Total	100.0

LTM Share Price Performance



Source(s): Yahoo Finance, Bloomberg, NWF Quarterly Activities Report 30 June 2024
As at market close 30 August 2024, converted at daily AUDUSD rates (0.6796 as at 30 August 2024)

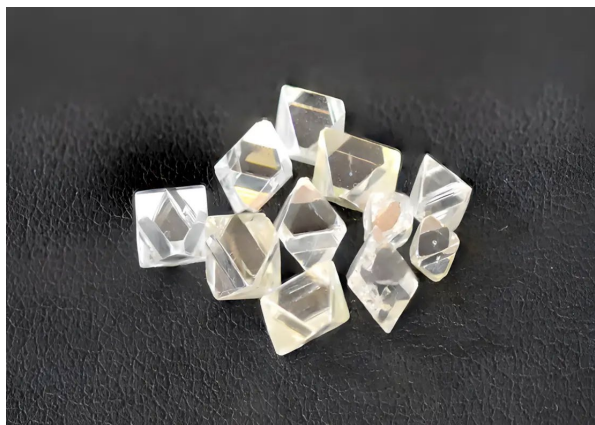
INVESTMENT HIGHLIGHTS

NWF provides access to a historically exclusive diamond market, via a derisked generational asset ready to generate revenue



DERISKED PRODUCTION

Over US\$80m already invested, with actual mining grades from first production exceeding forecasts by 38%



PROVEN VALUE

Average of US\$216/ct already achieved in first two diamond sales, 85% higher than the average worldwide price



QUALITY ASSET WITH UPSIDE

Very high grade Resource with in-situ rock value equivalent to 6.2g/tonne of Gold with a long exploration pipeline of diamondiferous targets



APPENDIX

PRICING TRANSPARENCY

Newfield's diamonds adhere to the Kimberley Process Certification Scheme, and are sold via an independent tender process

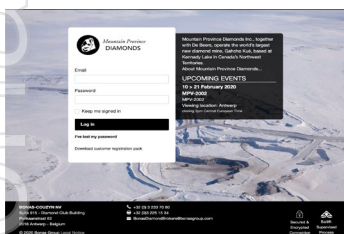
Transparent tender process facilitated by Bonas Group⁽¹⁾



Full run-of-mine sorting, analysis and valuation completed by dedicated teams in Antwerp and Dubai



Parcels are made available for registered clients to analyse from 30 high security viewing rooms in Antwerp (185–200 buyers per sale on average)



Bids are placed on a secure, transparent, password-protected online platform *BonasBids*, conducted under the supervision of a bailiff

The Kimberley Process

- ◆ The UN and the World Trade Organisation established The Kimberley Process in 2003 to regulate and prevent the flow of conflict diamonds. **Today they account for less than 1% of the total rough diamond trade⁽²⁾**. The Certification Scheme requires its members to certify rough diamonds as conflict free before entering the legitimate diamond supply chain.
- ◆ Newfield is committed to adhering to and promoting ethical diamond practices. NWF's ESG Reporting is aligned with the World Economic Forum's ESG metrics, and is further held accountable by the transparent governance, compliance and reporting required by the Australian Securities Exchange.



Source(s): (1) The Bonas Group [www.bonasgroup.com]; (2) The Kimberley Process [www.kimberleyprocess.com]

LONG TERM DECLINING PRODUCTION

Supply constraints to be expected as existing mines reach their end of life or go underground at reduced production levels, with new discoveries scarce and exploration budgets limited

Existing mines

- ◆ Annual supply volume has fallen since 2006
- ◆ Existing mines unlikely to offset the decreasing volumes from mines reaching the end of their productive life
- ◆ Negative price outlooks in the last decade have put downward pressure on supply, with mines shutting down earlier than expected (e.g. De Beers' Snap Lake Mine 2022)

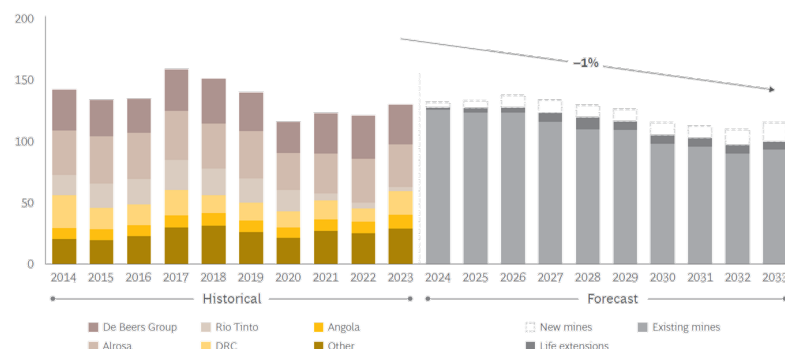
New mines

- ◆ Catoca's Luele project in Angola (2023) is the only major new mine entering into commercial production this decade (628Mct over 60 years)
- ◆ Mine exploration budgets have fallen to 20% of 2007 levels (US\$200m in 2023, versus c. US\$1bn in 2007)
- ◆ As diamond prices recover, new projects will be slow to react due to lengthy mine development timelines

Sanctions on Russian diamond supply

- ◆ Immediately following Russia's invasion of Ukraine, the US banned import of all diamonds directly from Russia
- ◆ G7 countries have executed further sanctions in 2024 on all (direct and indirect) Russian diamonds greater than 0.5 carats
- ◆ Russian company Alrosa (contributing 27% of global supply volume in 2023) may lower production estimates further as a result

Global rough diamond production volume (Mcts)



Source(s): 'The Future of the Natural Diamond Industry May 2024'; Boston Consulting Group; WWW International Diamond Consultants

NATURAL VS LAB GROWN

LGD prices have dropped c. 70% since 2018 and is projected to decrease further, narrowing incentives for retailers and consumers

What are Lab Grown Diamonds?

- ◆ Lab Grown Diamonds (LGD) are created using high pressure, high temperature and chemical vapor deposition methods in a lab environment
- ◆ In contrast, natural diamonds are formed under the earth's surface over billions of years
- ◆ They have the same chemical and optical properties as natural diamonds, gaining popularity and supply over the past 6 years and contributing to a dampened natural diamond market alongside the pandemic

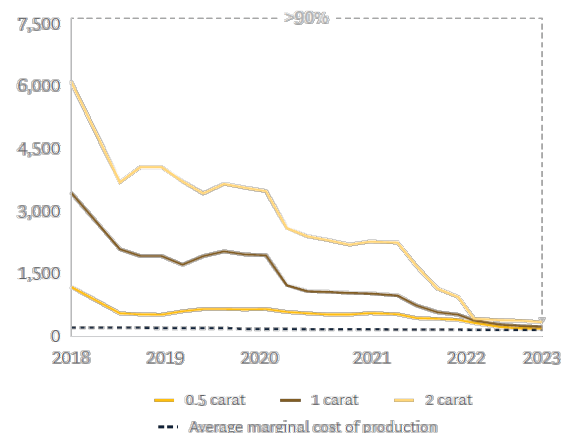
LGD Demand

- ◆ Higher absolute margins on LGDs originally incentivised retailers to convert their customers in-store (c. 70% of decisions to buy LGDs)
- ◆ LGDs represent c. 10% of total diamond jewellery demand, and 75% of LGD retail sales come from the US market
- ◆ LGD penetration in China and India remain marginal due to low resale values and belief in the cross-generational value of natural gems

LGD Demand cont.

- ◆ The influx of LGD suppliers into the market in recent years has caused LGD prices to drop close to the average marginal cost of production
- ◆ Retail prices for LGDs are projected to decrease further, partially due to the decreased incentives for retailers
- ◆ Deepening discounts will further differentiate natural diamonds as a better value proposition

LGD wholesale price and marginal cost of production (\$/ct)



Source(s): 'The Future of the Natural Diamond Industry May 2024', Boston Consulting Group















Fine jewellery market

- ◆ Luxury brands haven't adopted LGDs at scale
- ◆ The top four luxury jewellery brands continue to exclusively use natural diamonds and openly promote this to consumers (e.g. LVMH)
- ◆ This barrier to entry has caused some LGD producers to pivot strategies e.g.
 - WD Lab Grown Diamonds, the second largest US producer filed for bankruptcy protection in 2023 and now focuses on industrial-grade LGDs
 - Diamond Foundry (20% global LGD output) has diversified from jewellery to industrial applications, notably in the semiconductor sector

Natural diamond differentiation

- ◆ As the price gap widens, so does the perception of retained value, brand positioning and channel separation
- ◆ Being rare and unique in nature, naturals are cemented in the fine jewellery market rather than as fashion jewellery purchases
- ◆ Mining projects with strong ESG credentials bring socioeconomic developments and benefits to the locale

RESOURCE COMPARISON

Resource – Kimberlites Only	Company	Country	Mts	Mcts	Grade (cpt)
Nyurba (2018)	 ALROSA	Russia	45.76	170.05	3.72
Diavik	 RioTinto	Canada	2.70	6.75	2.50
Tongo Mine	 NEWFIELD RESOURCES LIMITED	Sierra Leone	3.54	8.28	2.34
Mirny (2018)	 ALROSA	Russia	85.73	188.11	2.19
Chidliak	 De Beers PARTNERSHIPS	Canada	11.40	21.30	1.87
Letlhakane	 De Beers PARTNERSHIPS	Botswana	41.00	76.30	1.86
Gahcho Kue	 De Beers PARTNERSHIPS 	Canada	15.50	27.10	1.75
Kennady	 MOUNTAIN PROVINCE DIAMONDS	Canada	12.44	20.97	1.69
Aikhal (2018)	 ALROSA	Russia	156.11	194.32	1.24
ALROSA GROUP TOTAL (2018)	 ALROSA	Russia	884.96	1063.99	1.20
Udachny (2018)	 ALROSA	Russia	235.42	253.89	1.08
Solur-Vostochnaya (2018)	 ALROSA	Russia	6.94	6.77	0.98
Orapa	 De Beers PARTNERSHIPS	Botswana	355.40	336.20	0.95

RESOURCE COMPARISON CONT.

Resource – Kimberlites Only	Company	Country	Mts	Mcts	Grade (cpt)
Ekati	 BURGUNDY DIAMOND MINES	Canada	216.30	189.00	0.87
Venetia	De Beers PARTNERSHIPS	South Africa	59.80	51.60	0.86
Jwaneng	De Beers PARTNERSHIPS	Botswana	148.00	120.50	0.81
Lomonosov (2018)	 ALROSA	Russia	287.49	218.66	0.76
Finsch	 PetraDiamonds	South Africa	63.40	35.35	0.56
Almazy Anabara (2018)	 ALROSA	Russia	67.51	32.19	0.48
Cullinan Mine	 PetraDiamonds	South Africa	384.70	145.09	0.38
Liqhobong	 FIRESTONE DIAMONDS	Lesotho	68.45	15.79	0.23
Damtshaa	De Beers PARTNERSHIPS	Botswana	51.80	11.90	0.23
Merlin	LUCAPA DIAMOND COMPANY	Australia	27.80	4.35	0.16
Karowe Mine	LUCARA DIAMOND	Botswana	47.35	6.48	0.14
Kao	STORM MOUNTAIN DIAMONDS (Pty) Ltd	Lesotho	140.00	9.00	0.06

RESOURCE COMPARISON CONT.

Resource – Kimberlites Only	Company	Country	Mts	Mcts	Grade (cpt)
Williamson	 Petra Diamonds	Tanzania	1014.50	37.50	0.04
Letseng	 GEM DIAMONDS	Lesotho	100.12	1.84	0.02

Source(s): Alrosa Q4 2021 Trading Update – JORC reserves and resources as at 1 July 2018; Rio Tinto Annual Report 2023; Anglo American Ore Reserves and Mineral Resources Report 2023; Mineral Resource Reserves [mountainprovince.com]; Burgundy Diamond Mines Q2 2024 Results Investor Presentation; Petra Diamonds FY2023 Reserves and Resources; Diamond Resource statement for Liqhobong Main Pipe as at 30 June 2023 [firestonediamonds.com]; Lucapa Projects [lucapa.com.au]; Lucara Operations [lucaradiamond.com]; Storm Mountain Diamonds Geology [stormmountaindiamonds.com]; Gem Diamonds Operations [gemdiamonds.com]

EXPERIENCED TEAM



BENJAMIN YOUNG

Non-Executive Chairman

- Co-founder of NWF in 2012 with over 30 years' financial markets experience in Australia and South East Asia
- Including senior roles at Westpac, ANZ, and American Express (Director, Head of Trading Indonesia)
- Has advised many private and public companies through to project completion with his capital raising expertise



JACK SPENCER-COTTON

Non-Executive Director

- 28+ years in the field of engineering with senior roles at ERG Group, Sanmina-SCI Corporation, Startronics, SRX Global and Pfizer Perth



KUNAL MALHOTRA

Non-Executive Director

- Over 15 years' experience in corporate and commercial law and litigation, and an experienced company director



NICHOLAS ONG

Company Secretary

- Experienced in listing compliance and corporate governance, with specialty in mining project finance and offtake contract negotiations



KARL SMITHSON

Chief Geologist

- Experienced diamond exploration and mining geologist with over 35 years' expertise in Africa
- Previous roles include at De Beers, Southern Era and Stellar
- Karl has led the Tongo Diamond Mine since its discovery, through to first production



KOOS VISSER

Engineer

- Electrical engineer and previously COO at Petra Diamonds
- Koos has regularly visited and worked on the Tongo Diamond Mine in recent years and designed the planned 50tph plant upgrade



Wimpie Rosentrauch

General Manager

- 18+ years' experience in the diamond mining industry including as Group Safety Lead at Petra Diamonds
- Previously served in the South African National Defense Force as Lieutenant Colonel (Air Defense Artillery)



KAIZA KOKER

Country Manager

- Kaiza has a Masters in Accounting and Finance and has worked on Tongo since 2014, after working with the UN in Sierra Leone and Liberia



SIERRA LEONE

Sierra Leone is the 8th most peaceful country in Africa, with English-based law and renowned for high quality diamonds

- ◆ **Renowned for high quality diamonds**, Sierra Leone is an **English-speaking** West African country with a population of 8.8m (World Bank, 2023)
- ◆ Sierra Leone is the **8th most peaceful African country in 2024** (Global Peace Index)
- ◆ Previously a British colony, the country is a multi-party democracy with **English-based law**
- ◆ Sierra Leone is an important source of diamonds, iron ore, titanium, bauxite and gold, and has one of the world's largest deposits of rutile – **strong government support for mining investment**, recognising its importance for the country's economic growth



Star of Sierra Leone
968.9 carats

World's largest alluvial diamond discovered in the Koidu region in 1972, purchased and polished by Harry Winston

International Miners in Sierra Leone



中国庆华
CHINA KINGHO

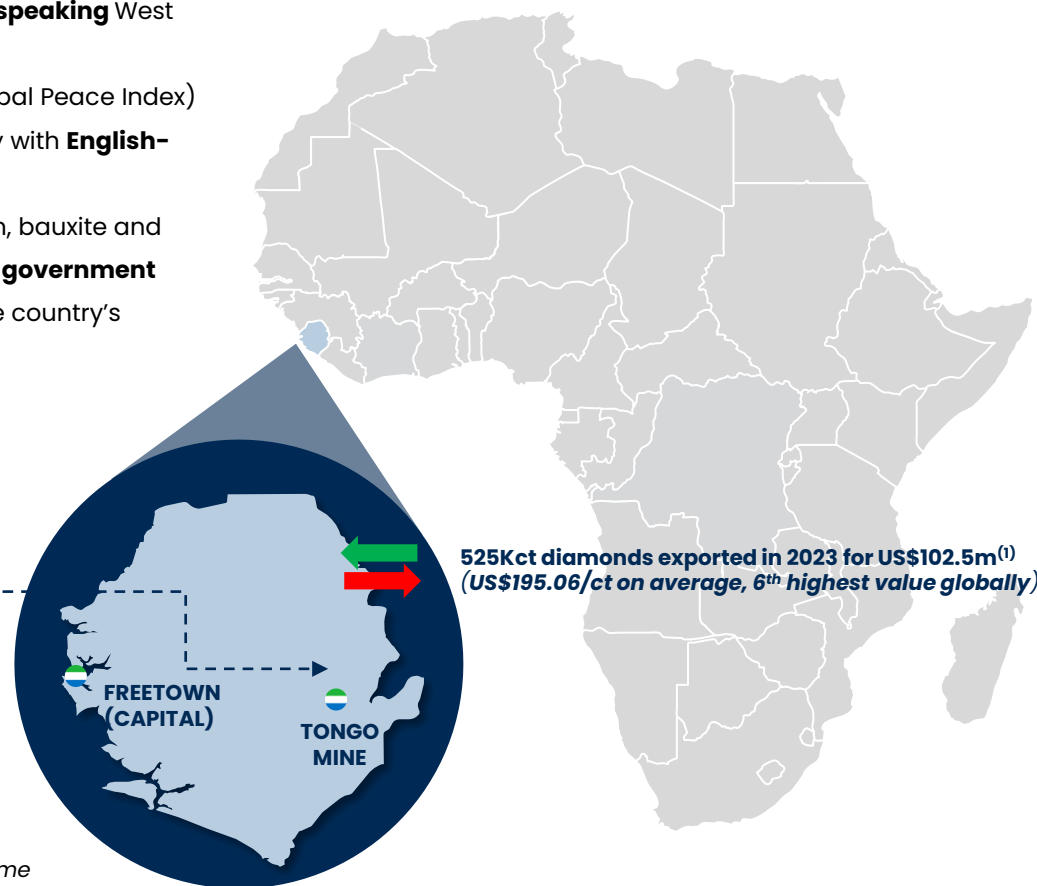


GERALD
GROUP



Sierra Rutile

Note(s): (1) Annual Global Summary 2023, Kimberley Process Certification Scheme



ESG PRIORITIES

Newfield's guiding vision is *to be a successful diamond mining Company focused on positive environmental and social outcomes*



Environmental

Newfield has full EIA's and Environmental Permits in place confirmed with regular EPA audits, and is working towards net-neutrality

Exploring option to enhance green energy consumption via hydro-power line

Small footprint with no chemicals in mineral recovery process

NWF has started to measure GHG emissions for future reporting



Social

Newfield actively engages with the Government of Sierra Leone, Local Communities and Employees in community development initiatives

190 nationals currently employed with full training and upskilling programs

FY22 economic contribution to Sierra Leone of US\$6.43m⁽¹⁾

3 new schools and bursaries for 20 students already set up



Governance

Guided by ASX Corporate Governance Council's Principles and Recommendations, NWF is committed to transparent compliance and reporting

Credential records and reporting aligned with World Economic Forum ESG metrics

Strict Anti-bribery and Anti-child & Forced Labour policies

Second report as a production company issued in Feb 2023



- ◆ Rehabilitation of local access roads and bridges
- ◆ Provision of potable water to the local community
- ◆ Capacity to employ 500+ local staff at full production

Note(s): (1) Newfield ESG Disclosure Report for the year 2022, converted at 0.6947 AUDUSD (2022 AUDUSD average, Bloomberg)

TONGO MINERAL RESOURCE ESTIMATE



Kimberlite	Resource Category	Tonnes Kimberlite	+1.0mm Grade (CPT)	Total Carats	Diamond Value (US\$/ct)
Kundu	Indicated	200,000	3.40	680,000	194
Kundu	Inferred	650,000	3.20	2,080,000	194
Kundu	Total	850,000	3.25	2,760,000	
Lando	Indicated	320,000	2.98	954,000	194
Lando	Inferred	740,000	2.80	2,072,000	194
Lando	Total	1,060,000	2.85	3,026,000	
Pandebu	Indicated	60,000	0.80	48,000	182
Pandebu	Inferred	110,000	1.30	143,000	182
Pandebu	Total	170,000	1.12	191,000	
Tongo D-1	Indicated	160,000	1.40	224,000	187
Tongo D-1	Inferred	730,000	1.60	1,168,000	187
Tongo D-1	Total	890,000	1.56	1,392,000	
Panguma	Total Inferred	570,000	1.60	910,000	184
Total	IND. & INF.	3,540,000	2.34	8,279,000	

Notes: Resource grades and values stated at a +1.0mm square bottom cut off. For full Mineral Resource estimate details please see Newfield ASX release dated 26 November 2018, '7.4 million carats Resource for the Tongo Diamond Project' and ASX release dated 27 January 2021, 'Increase in Diamond Resource to 8.3 million carats'. Figures may be subject to rounding

TONGO ORE RESERVE ESTIMATE

Kimberlite Dyke	Classification	Tonnes (Mt)	Diluted Grade (CPT)	Carats (MCTS)	Diamond Value (US\$/ct)	Kimberlite Dyke
Kundu	PROBABLE	0.496	0.92	0.457	222	Kundu
Lando	PROBABLE	0.589	1.08	0.637	222	Lando
Total	PROBABLE	1.085	1.00	1.093	222	TOTAL

Notes: All Ore Reserve estimates are reported on a 100% basis and assume extraction by underground mining methods. The reference point for the definition of Ore Reserves is at point of delivery to the process plant. Please see Newfield ASX release dated 26 November 2018, '7.4 million carats Resource for the Tongo Diamond Project' and ASX release dated 27 January 2021, 'Increase in Diamond Resource to 8.3 million carats'

TONGO EXPLORATION TARGET RANGES



Kimberlite	Depth	Segment	Tonnes Minimum	Tonnes Maximum	+1.18mm Grade Minimum (CPT)	+1.18mm Grade Maximum (CPT)
Tongo D-1 East	surface (200masl) to -200masl	TD1/2	100,000	200,000	1.0	1.8
Kundu	0masl to -255masl	various	700,000	1,000,000	2.7	3.7
Lando	0masl to -255masl	various	900,000	1,200,000	2.3	3.3
Pandebu	0masl to -255masl	various	140,000	200,000	0.8	1.8
Panguma	Surface to -255masl	various	600,000	1,000,000	1.4	2.0
Tongo (Tonguma)	Surface to -255masl	various	900,000	1,900,000	No grade	No grade
Seleima	Surface to -255masl	various	200,000	500,000	No grade	No grade
Total Range			3,540,000	6,000,000		

The Exploration Target Ranges (ETRs) are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource in these areas and it is uncertain if further exploration will result in the estimation of a Mineral Resource. For full Exploration Target Ranges details please see Newfield ASX release dated 26 November 2018, '7.4 million carats Resource for the Tongo Diamond Project' and ASX release dated 27 January 2021, 'Increase in Diamond Resource to 8.3 million carats'



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