Minerals 260
ASX: MI6

Advancing one of Australia’s leading gold projects

6.2Moz Bullabulling Gold Project

Luke McFadyen
CEO and Managing Director
Resources Rising Stars Conference 2026

Minerals 260
ASX: MI6

A Unique Value Proposition

Strong Team and Balance Sheet

- Proven Board and Management team with a track record of success
- Strong shareholder register of domestic and international institutions
- $211M cash and deposits at June 30, following industry leading deal with Franco Nevada

Tier 1 Asset

- Bullabulling Resource has grown from 2.3Moz to 6.2Moz in 15 months
- Maiden Ore Reserve of 2.5Moz (based on Dec 25 MRE of 4.5Moz)
- Largest Australian Resource and Reserve not owned by an existing producer

Pathway to Production

- Construction of village and water bores commenced in May 2026
- DFS and FID targeted for completion Q1 CY2027
- First Production Target Q4 CY2028
- Debt funding process advancing

Growth

- Stage 1 PFS defined the first step to 150kozpa and paves the way to 200kozpa
- Stage 1 crusher, conveyors, plant layout and TSF designed to support 7.5Mtpa
- 1,527km^2 of largely contiguous tenure to support resource growth

Corporate Overview

Corporate Summary[1]

Shares on Issue	2.27B
Unlisted Options & Performance Rights	~45M
Share Price	90c
Market Capitalisation	$2B
Cash & Deposits (30 June 2026)[2]	~$211M
Average Daily Liquidity	~$13M
Index	ASX200

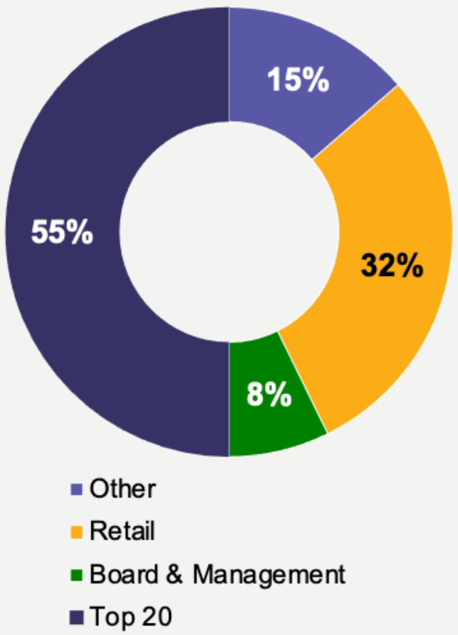
Golden Values

- Get Home Safely
- Ownership
- Leadership
- Deliver
- Excellence
- Nurture

Major Shareholders

- Samuel Terry Asset Management
- Tim Goyder (Chairman)
- Franklin Templeton
- BlackRock
- REST
- Franco Nevada

Shareholders Profile



Research

- ARGONAUT
- Barrenjoey
- BELL POTTER
- EUROZ
- morgans
- JETT CAPITAL AUSTRALIA
- UBS

1. As at 8 September 2026
2. Cash and deposits as at 30 June 2026
3. As at latest shareholder analysis report dated 30 June 2026

Minerals 260

ASX : MI6 · BULLABULLING GOLD PROJECT

12 Month Highlights

1 July 2025 – 30 June 2026

BULLABULLING GOLD PROJECT

1. **PFS completed** — clear pathway to a large-scale, long-life open pit gold operation.
2. **Maiden Ore Reserve — 2.5Moz** — 90Mt at 0.86g/t Au (Dec-25 MRE).
3. **Updated MRE — 6.2Moz** — 190Mt at 1.0g/t Au; 4.4Moz Indicated.
4. **DFS commenced** — targeting completion Q1 CY27.
5. **Early development underway** — village, water, grade control drilling, approvals.
6. **Village contract — $59.1m** — 400-person village, operational Q1 CY27.
7. **Project area expanded — ~1,527km²** — via tenement acquisitions & applications.

CORPORATE

1. **Share price 12c → 90c** — market cap ~$220m → ~$2b
2. **Franco-Nevada package — $220m** — $170m royalty funding + $50m equity.
3. **Debt funding advanced** — supporting targeted FID in Q1 CY27.
4. **Included in S&P/ASX 200** — index inclusion effective June 2026.
5. **Board & management strengthened** — Board, Executive and Management hires.
6. **Year-end cash — $211.3m** — funds the DFS and early development.

Experienced and Proven Team with Strong Execution Capability

Board of Directors

Tim Goyder
Non-Executive Chairman

Luke McFadyen
CEO & Managing Director

Stacey Apostolou
Lead Independent Director

David Richards
Non-Executive Director

Emma Scotney
Non-Executive Director

Adam Smits
Non-Executive Director

Management

Russell Brooks
Chief Development Officer

Jack Dermody
Chief Operating Officer

Mark Muller
GM Geology

Bruce Kendall
Technical Advisor - Geology

Jamie Armes
CFO & Company Secretary

Joshua Hain
GM Investor Relations

Company Experience of Board and Management

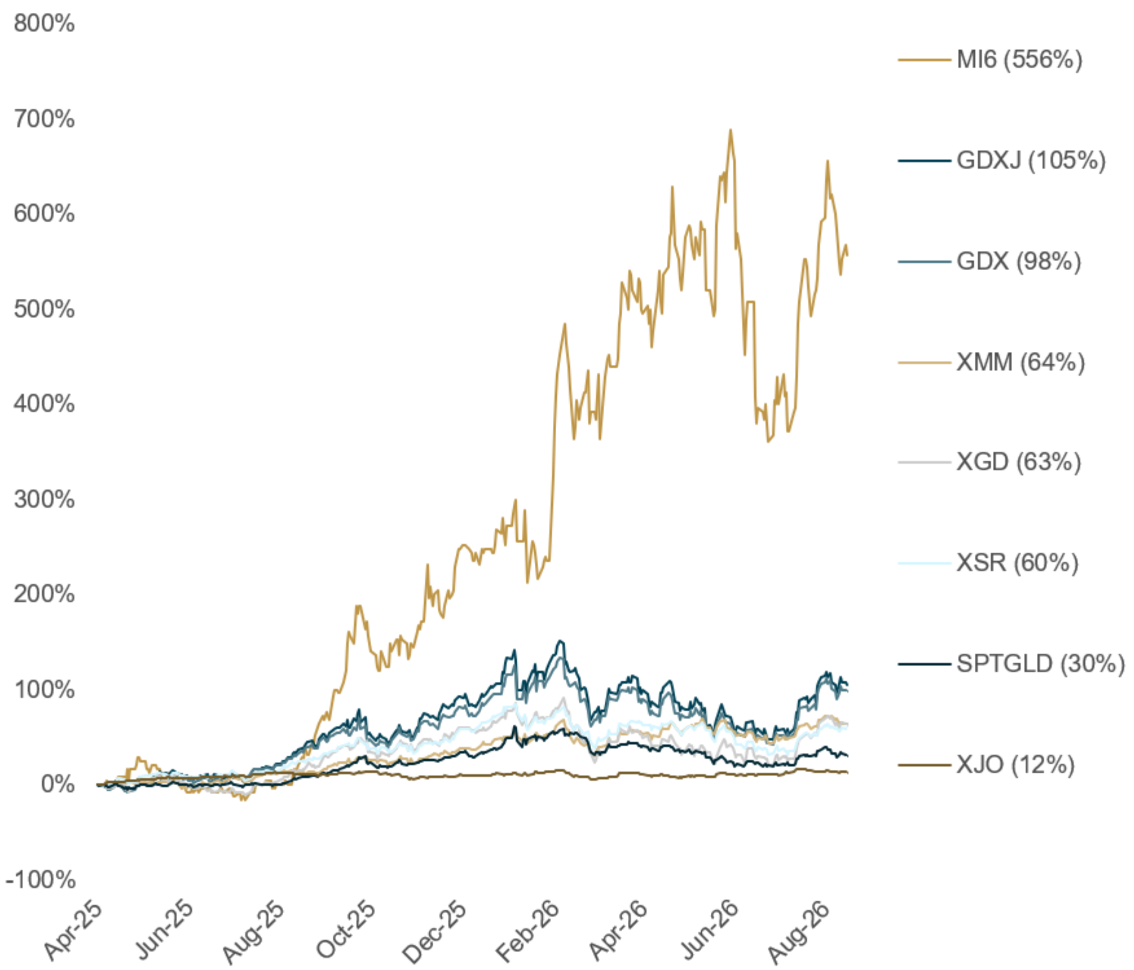
Liontown | OZ Minerals | AngloGold Ashanti | Newmont | Perseus Mining | De Grey Mining Ltd | Mincor Resources NL | Chalice | EMR Capital

Gold is still the best hedge against inflation, currency depreciation and economic uncertainty

Why Gold?

Momentum	• In USD terms, gold is up ~30% for the year ending August 2026, and ~80% on a two-year view.
Safe Haven Asset	• Gold is still the best hedge against inflation, currency depreciation, and economic uncertainty. • Tariffs have surged to levels not seen in over a century, flowing through to inflation.
Central Bank Buying	• Record levels of gold purchases by central banks providing strong price support, as de-dollarization continues.
Portfolio Diversification	• Risk premium for financial assets has increased, making gold significantly more appealing to investors. • Gold has a low correlation with equities and bonds, reducing overall portfolio risk.
Outlook	• In a world increasingly defined by trade wars, geopolitical risk and financial system stress, gold stands out as the only safe-haven asset independent of governments and financial systems. • Correlation between higher real yields and a falling gold price has broken down. Since the US announced an increase in long-dated bond purchases, Gold ETF buyers have outpaced the gold price. • Inflationary pressure typically boosts demand for gold, which serves as a hedge against purchasing power erosion. • Forward curves are more bullish than broker consensus forecasts.

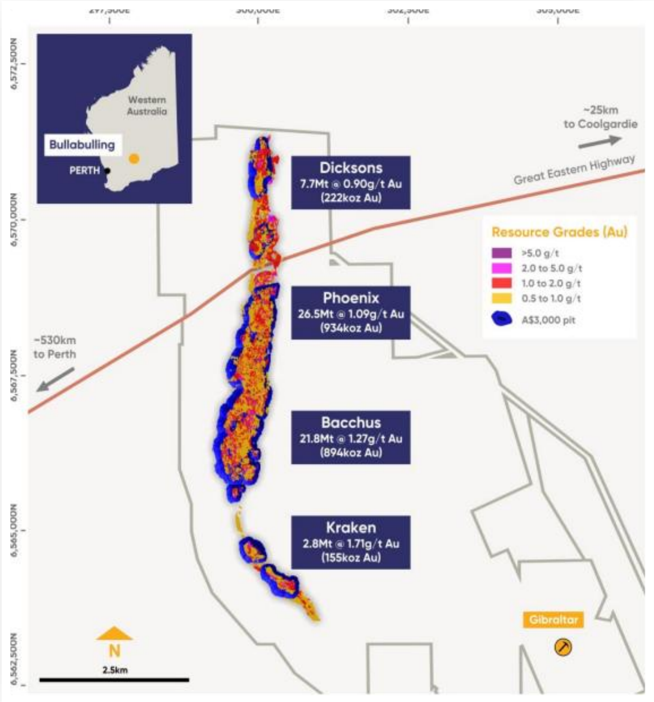
MI6 versus gold price and gold indices

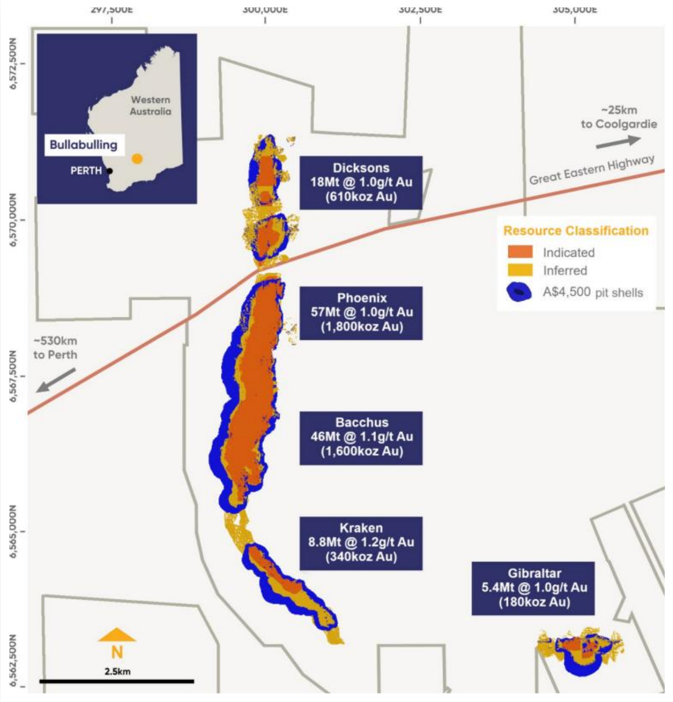


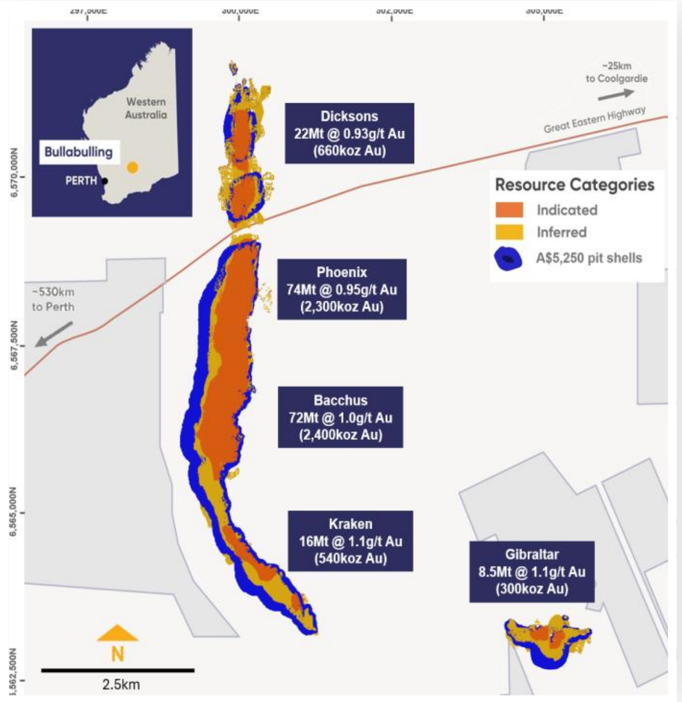
Bullabulling has grown from 2.3Moz to 6.2Moz since Minerals 260 acquired the Project in April 2025

Minerals 260

April 2025	December 2025	July 2026



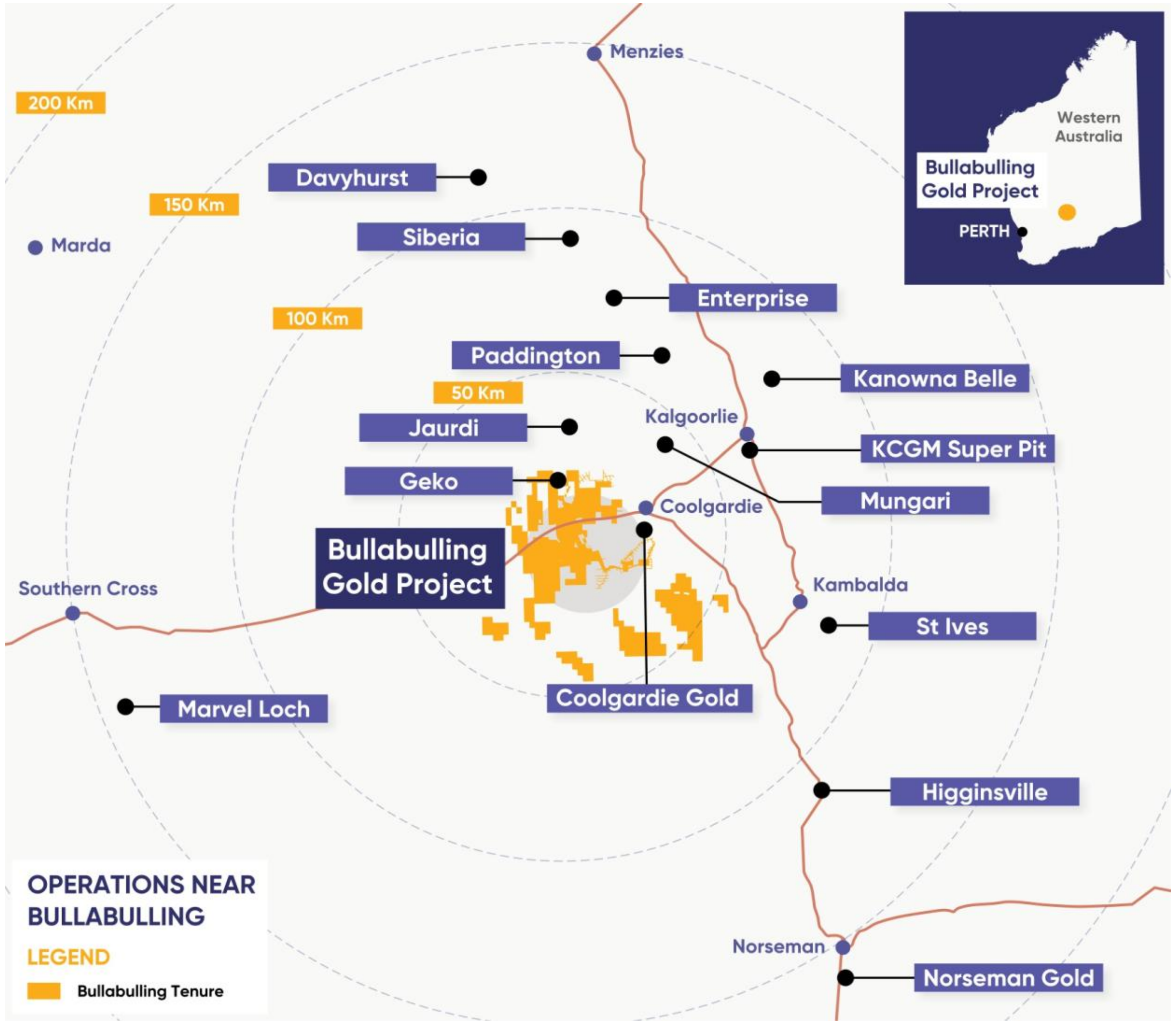




	April 2025		December 2025		July 2026
Mineral Resource	**2.3Moz**	+2.2Moz	**4.5Moz**	+1.7Moz	**6.2Moz**
Indicated Classification	1.4Moz (60%)	+1.6Moz	3.0Moz (75%)	+1.4Moz	4.4Moz (70%)
MI6 Controlled Tenure	130km²	+450km²	580km²	+947km²	1,527km²
MI6 Drilling Completed	Nil	+90km	90,000m	+80km	170,000m
Acquisition / Discovery cost	$72 oz		$14 oz		$12 oz

See ASX Announcements 14 January 2025, 1 December 2025 and 8 July 2026 for MRE assumptions

Bullabulling is located 65km from Kalgoorlie, Western Australia; accessible via a major highway and airport



Location Highlights

Low Risk Jurisdiction

- Established gold mining region
- Strong exploration and mining history
- WA has 134 operating mines, 49 are gold mines producing ~70% of Australia's gold

Easily Accessible

- 65km by sealed highway to Kalgoorlie
- Major highway from Perth to the Project
- Kalgoorlie Airport is a major regional airport

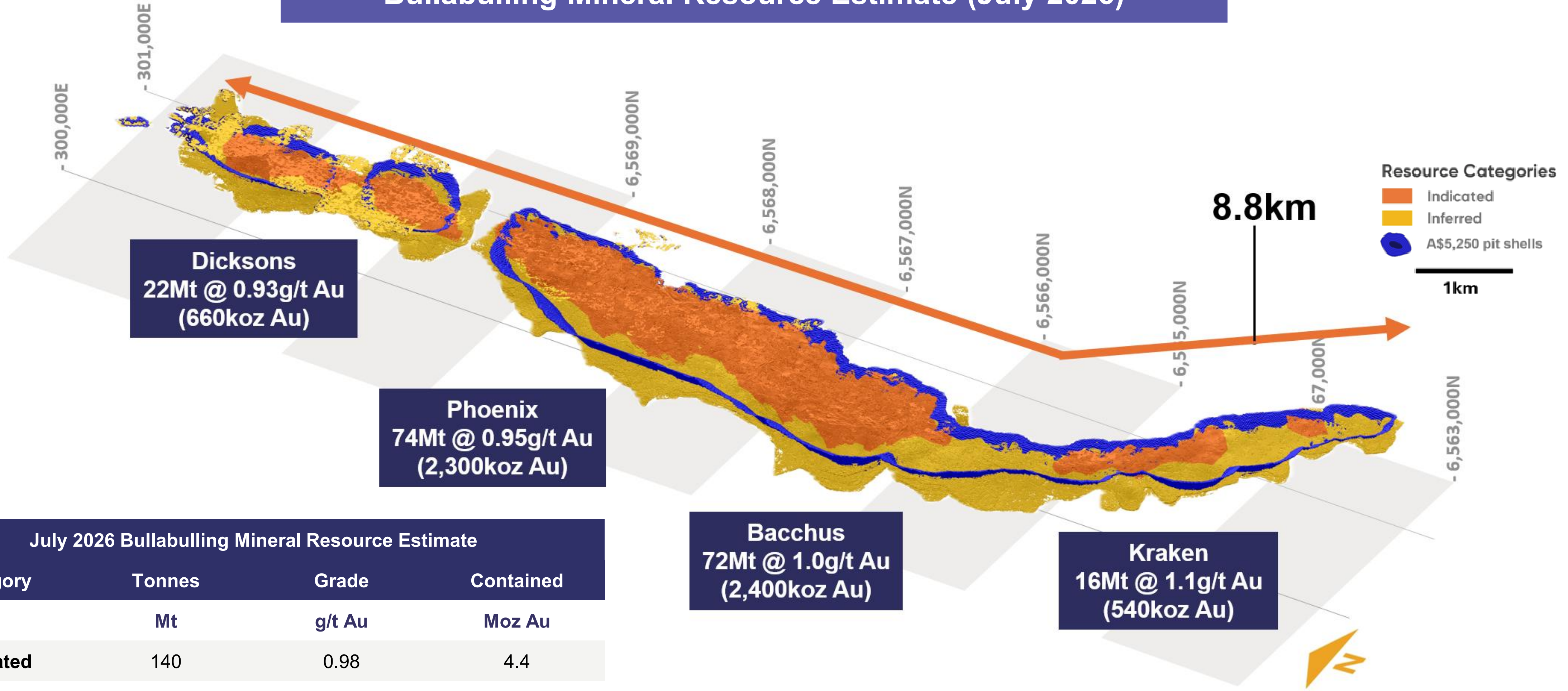
Existing Infrastructure

- Nearby operating gold mines
- Regional workforce and services
- Well established supply chains and service providers

6.2Moz Resource Provides Foundations for Future Reserve Growth

190Mt @ 1.0g/t for 6.2Moz, includes 140Mt @ 0.98g/t for 4.4Moz classified as Indicated

Bullabulling Mineral Resource Estimate (July 2026)

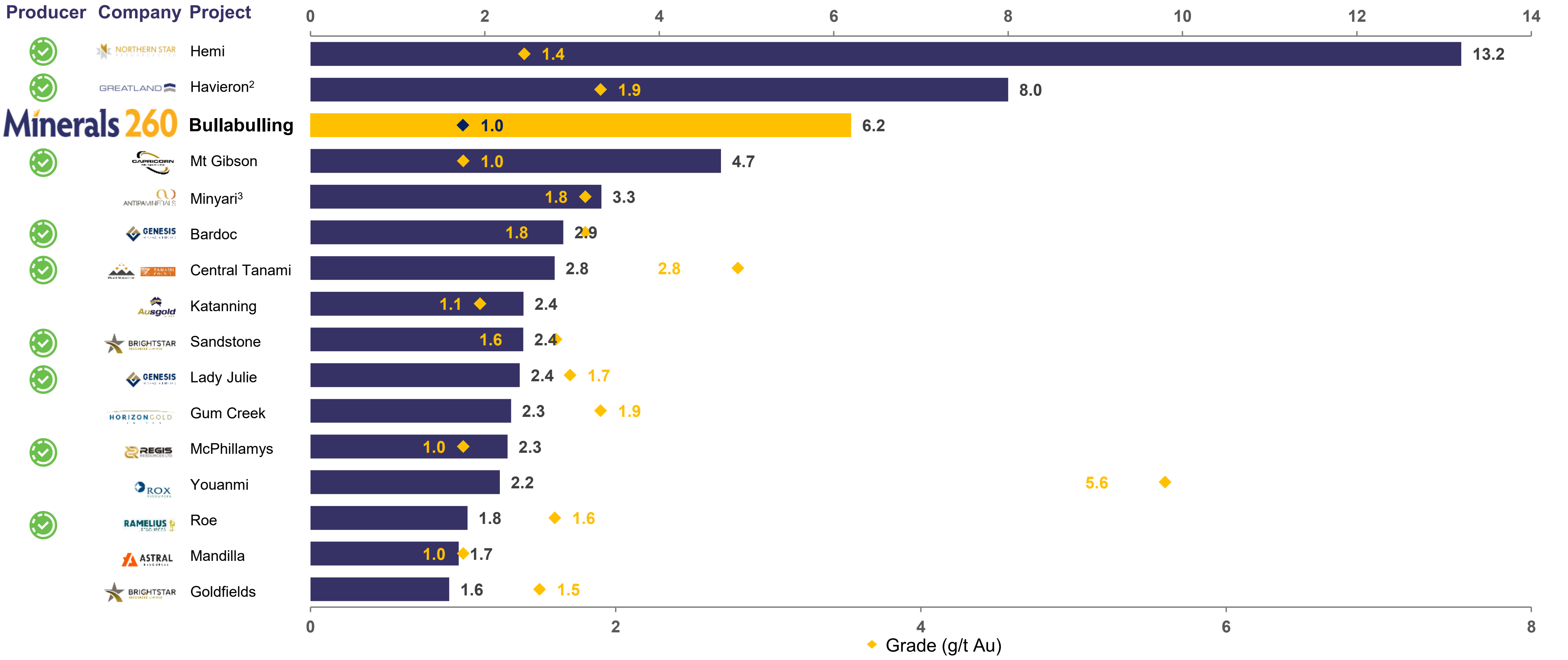


July 2026 Bullabulling Mineral Resource Estimate			
Category	Tonnes	Grade	Contained
	Mt	g/t Au	Moz Au
Indicated	140	0.98	4.4
Inferred	51	1.0	1.7
Total	**190**	**1.0**	**6.2**

1. Mineral Resources reported above a cut-off grade of 0.35 g/t Au inside a A$5,250 pit shell.
2. Numerical differences occur due to two significant figures to reflect the relative uncertainty of a mineral resource grade
3. Gibraltar Mineral Reource (300koz) not shown in image; see Page 10 4. Effective reporting date 8 July 2026

6.2Moz Mineral Resource is one of Australia's largest undeveloped gold resources

Resource and Grade of Undeveloped Australian Gold Projects[1]

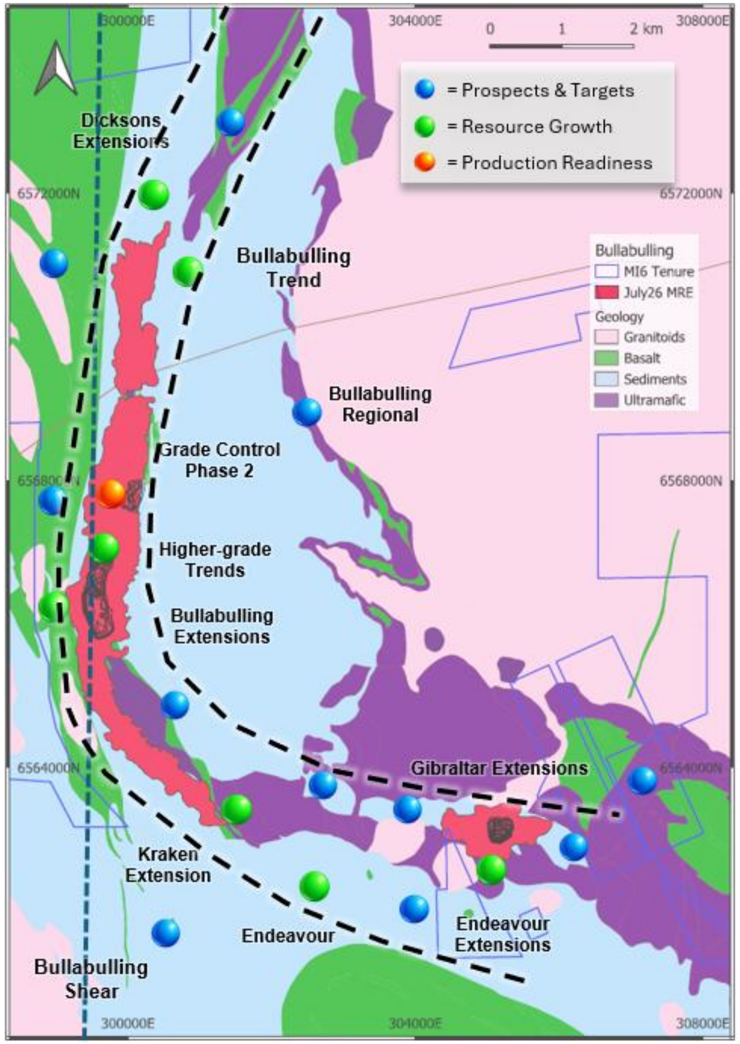


1. Only including assets owned by ASX-listed companies. Refer to Page 27 for comparison source data.
2. The gold equivalent (AuEq) grade and contained ounces for Havieron MRE is based on assumed prices of A$4,500/oz Au and A$15,747/t Cu and metallurgical recoveries based on block metal grade, reporting approximately 86.6% for Au and 84.4% for Cu which equates to a formula of approximately AuEq = Au (g/t) + 1.06* Cu (%)
3. The gold equivalent (AuEq) grade and contained ounces for Minyari MRE is based on assumed prices of US$2,030/oz Au, US$4.06/lb Cu, US$ 24.50/oz Ag, US$49,700/t Co and metallurgical recoveries Copper = 85.0%, Silver = 85%, Cobalt = 68%, exchange rate AUD:USD of 0.70 which equates to a formula of approximately AuEq = (Au g/t) + (1.32 * Cu pct) + (0.012 * Ag g/t) + (5.88 * Co pct). .

Resource growth potential from depth and strike extensions

Mineralisation open along strike north of Dicksons, SE of Kraken, west of Gibraltar

Bullabulling Exploration Potential



Resource Targets

- Bullabulling drilling focused on depth extensions and infill
- Strong auger anomalies extending:
  - North, east, and west of Dicksons
  - Kraken to Endeavour; and
  - Gibraltar Trend

Regional Targets

- Untested northern extension of Bullabulling shear
- >4km of under explored ultramafics extending along prospective shear zone
- Large auger / soil anomalies extending along southern extension of Bullabulling shear
- Interpreted extension of Bullabulling mineralisation trend along shear zone

Pre-Feasibility Study completed for the first stage of Bullabulling's development strategy

Stage 1 Project Sumaary

Long Life
2.5 Moz Reserve

19 years of production

First production target in Q4 CY2028

High Margin
A$2,565/oz AISC

A$564M average annual EBITDA for 19 years[3]

Large Scale
~150koz pa[1]

5Mtpa throughput

7.5Mtpa expansion embedded in design

Compelling Value[2]
@US$3,800oz A$2.3B NPV_5 (post pax)

@$4,500oz A$3.0B NPV_5 (post tax)

Location
- 65km from Kalgoorlie, WA, in the heart of the Eastern Goldfields
- Long-standing mining district with strong community support

Approvals
- Approvals under the WA State pathway
- Mineral Resource lies within granted Mining Leases
- Native Title Land Use Agreement in place

Development
- Village, water bores, long lead items invested pre-FID (A$180M)
- A$560M Construction Capital
- A$115M pre-production operations

Processing
- Conventional & robust flowsheet
- 5 Mtpa capacity
- 92% recovery at Mineral Resource grade

Growth
- Stage 1 crusher, conveyers, plant layout & TSF designed to support 7.5Mtpa
- Space allowances for capital-light expansion to 7.5Mtpa and pathway to 200koz pa
- 6.2Moz MRE expected to support increased Reserves
- MRE growth potential from ongoing exploration

1. Reflects the average for the first 10 operating years of Stage 1. First 10-year averages reflect the higher-grade portion of the mine plan and are not representative of life-of-mine performance.
2. NPV calculated from time of FID, expected 1 April 2027, US$3800/oz and US$ to A$ foreign exchange rate of 0.69 applied in PFS, updated for spot US$4500/oz and 0.72 as at 4th September 2026
3. Real, First 10 years

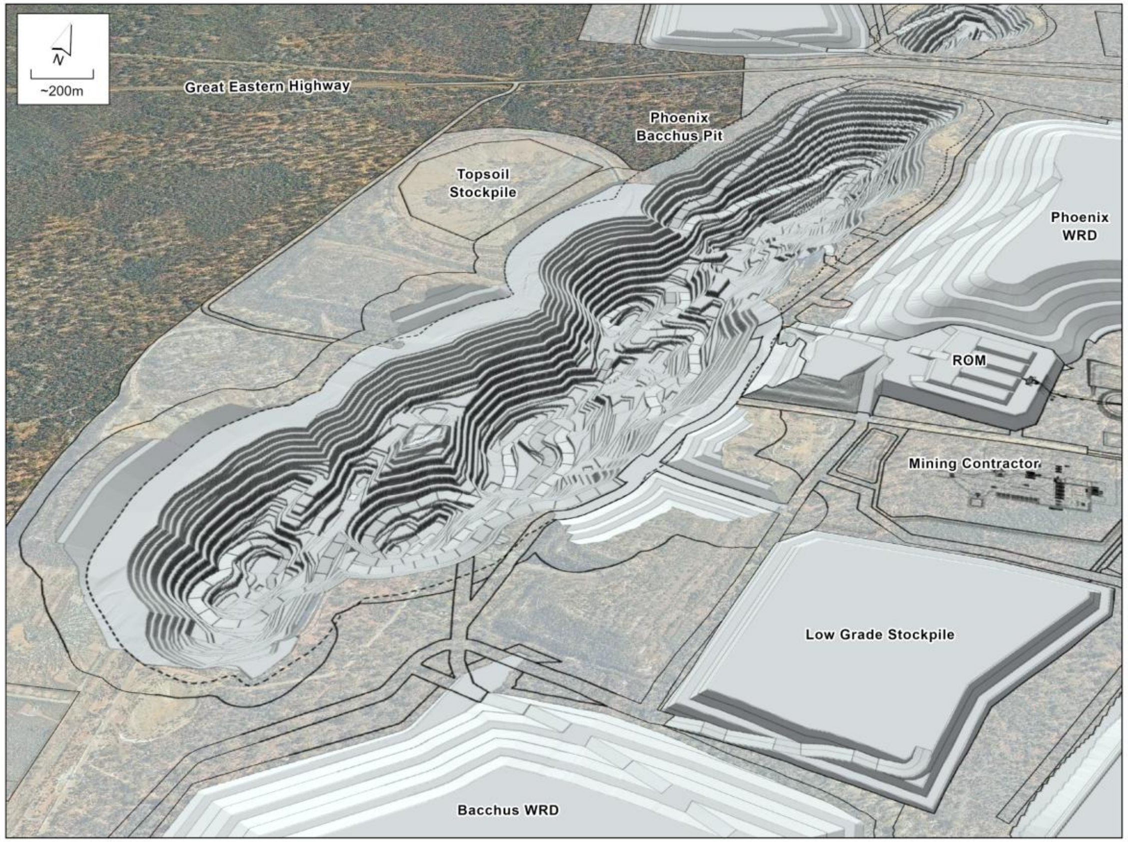
2.5Moz Maiden Ore Reserve underpins a multi-decade mine life

Probable Ore Reserve of 90Mt @ 0.86g/t Au for 2.5Moz

Bullabulling Maiden Ore Reserve Estimate

Deposit	Tonnes	Grade	Contained
	Mt	g/t Au	koz Au
Phoenix	50	0.84	1,300
Bacchus	26	0.89	750
Dicksons	12	0.87	330
Kraken	2.4	1.1	88
Total	**90**	**0.86**	**2,500**

- Based on the December 2025 MRE of 4.5Moz
- 85% of Indicated Mineral Resources converted to Probable Ore Reserves
- 0.34 g/t Au cut-off grade
- A$3,150/oz pit shell
- Updated July 2026 MRE expected to support Reserve update in Q1 CY2027
- Largest undeveloped gold Reserve in Australia not owned by an existing producer

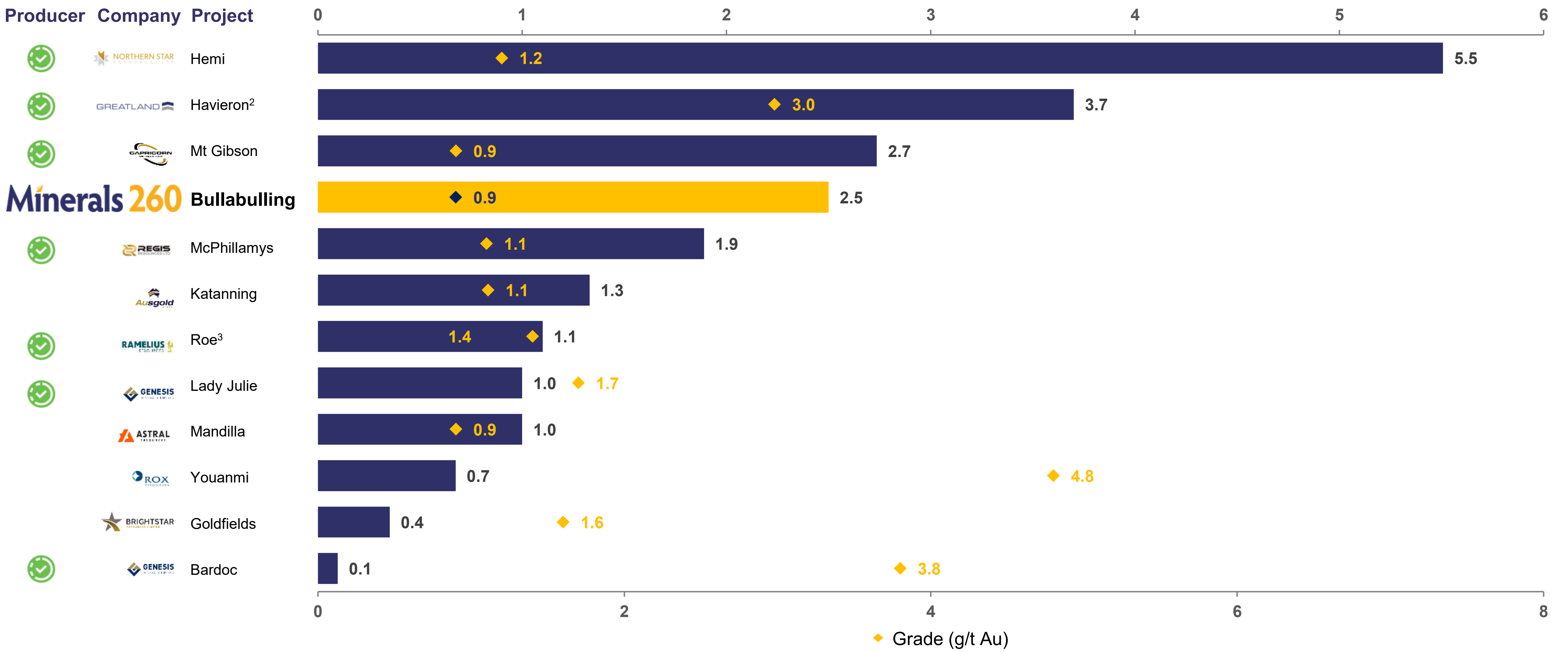


1. Numerical differences occur due to rounding to two significant figures to reflect the relative uncertainty of an Ore Reserve Estimate. Ounces are estimates of metal contained in the Ore Reserve and do not include allowances for processing losses. Numbers are 100% MI6 attributable.

2.5Moz Ore Reserve is one of Australia's largest undeveloped gold reserves and the largest not owned by an existing producer

Minerals 260

Reserve and Grade of Undeveloped Australian Gold Projects[1]



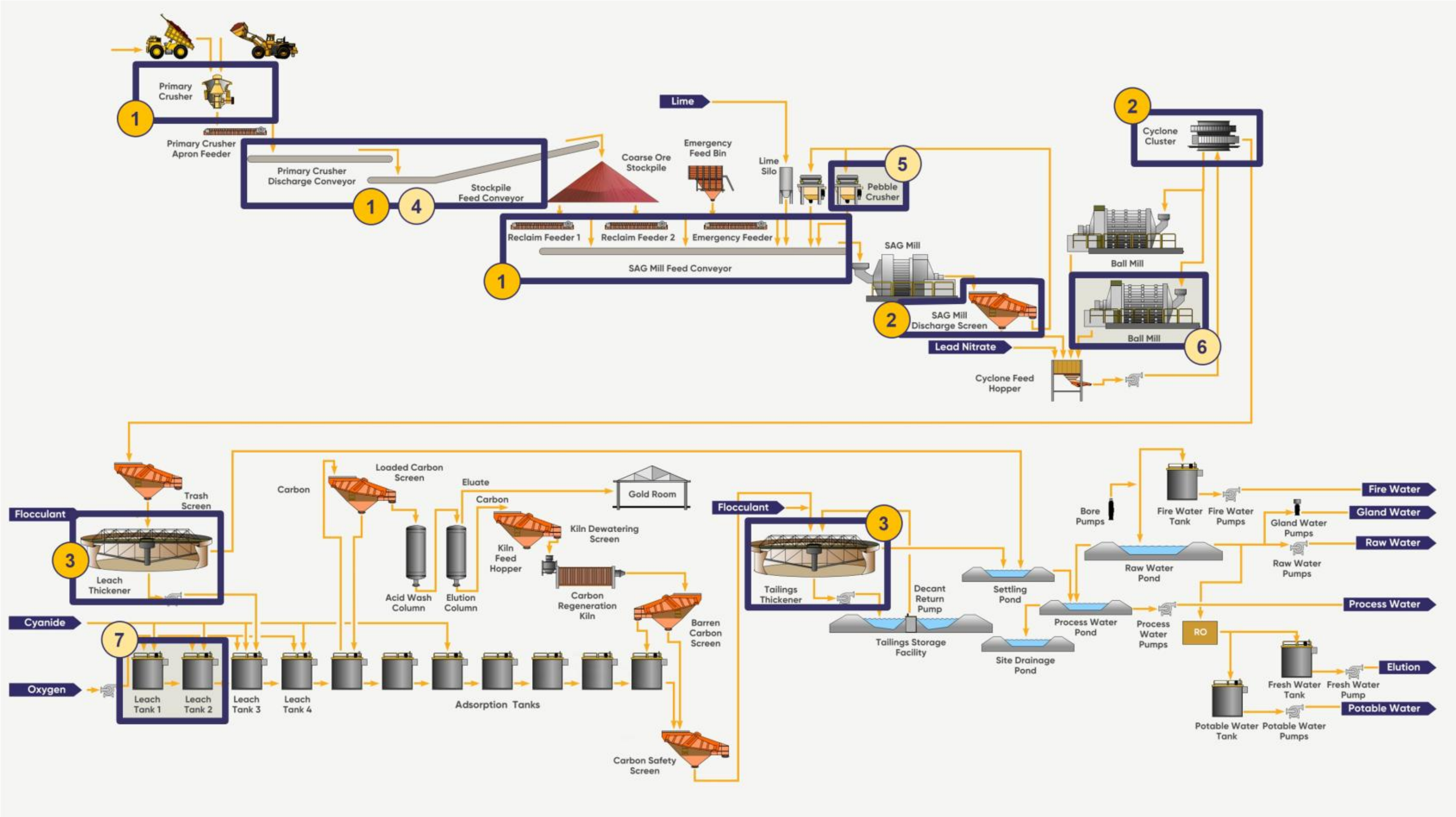
1. Only including assets owned by ASX-listed companies
2. The gold equivalent (AuEq) grade and contained ounces for Havieron ORE is based on assumed prices of A$4,500/oz Au and A$15,747/t Cu and metallurgical recoveries based on block metal grade, reporting approximately 86.6% for Au and 84.4% for Cu which equates to a formula of approximately AuEq = Au (g/t) + 1.06* Cu (%).
3. Ramelius' Ore reserve for Roe is the Rebecca + Roe deposits ore reserve. Source: Ramelius Resources
4. Notes: Refer to Page 26 for comparison source data.

Incorporating 7.5Mtpa Capacity into Stage 1 Design

Capital invested in Stage 1 to enable a potential future expansion

Minerals 260

Processing Plant Designed to Support Potential Future Expansion



Key Information

5Mtpa inital nameplate capacity

Metallurgical parameters

- 92% Recovery, 85th percentile ore hardness basis
- P_{80} 75μm grind size, 24hr leaching residence time

Industry proven & robust flowsheet

- Single Stage Gyratory Primary Crushing
- Coarse Ore Stockpile
- SAG/Ball/Pebble Crusher (SABC)
- Carbon in Leach (CIL) circuit

7.5Mtpa capacity in Stage 1 design

1. Crushing and materials handling
2. SAG discharge screen & cyclone cluster
3. Pre-leach and tailings thickeners

7.5Mtpa design allowances in Stage 1 design

4. Secondary crushing
5. Additional pebble crusher
6. Additional ball mill
7. Additional leach tanks

Approvals are progressing to plan

Key Approvals Milestones

✓	**Native Title Land Use Agreement** ▪ Covers all Project tenure and activities, enables development and future operations	Signed 2024
✓	**Mine Development & Closure Proposal (MDCP) 1** ▪ Enables development of the 400 person Bullabulling Village	Granted May 2026
✓	**Works Approval 1** ▪ Enables installation of the Bullabulling Village wastewater treatment infrastructure	Granted June 2026
✓	**Expanded Mining Lease** ▪ Simplifies tenement package and streamlines approvals assessment process	Granted Aug 2026
On Track	**Native Vegetation Clearance Permit** ▪ Enables infrastructure development and mining activities	Under Assessment
On Track	**MDCP 2** ▪ Enables infrastructure development and mining activities	Under Assessment
On Track	**Works Approval 2** ▪ Works Approval and Licenses for facilities, including processing, power and TSF	Under Assessment

Approvals Information

- Minerals 260 is progressing primary approvals under the Western Australia State pathway, namely the Mining Act 1978 and Part V of the Environment Protection Act 1986.
- Bullabulling has long history of ecological studies (since 1991), including multiple flora and fauna surveys completed by MI6 over the past 12 months.
- Surveys have supported previous developments, provide robust data and provide important context for MI6's approvals.
- The Mineral Resource lies within granted Mining Leases, which provides the opportunity for a streamlined permitting pathway.

Community & Stakeholder Engagement Supports a Strong Social Licence to Operate

Minerals 260

Strong stakeholder foundations

- Native Title Land Use Agreement in place
- Strong and positive relationship with Traditional Owners

Collaborative & transparent engagement

- Long-standing mining district with strong community support of resource development
- Active engagement with regulators and local stakeholders

Delivering long-term local value

- Supporting local employment, procurement and economic activity

2026 Sponsorship and Community Activities

- Ear Foundation Outreach Program for local schools
- Mobile dental service for local schools
- Ranger Program
- Coolgardie Day
- St Barbara's Festival
- Goldfields Aborginal Football Carnival
- Lifeline WA

Franco Nevada is a strategic funding partner, having committed A$220M, its largest ever Australian investment

Minerals 260

Franco Nevada

WHO IS FRANCO-NEVADA

#1 Gold royalty company globally	**US$30B+** Market cap (TSX/NYSE: FNV)
400+ Royalty & streaming assets held globally	**17%** Compounded annual return since IPO[1]

FRANCO-NEVADA INVESTS IN:[3]

- Quality, long-life assets in safe jurisdictions
- Resource and exploration optionality
- Strong management with delivery track records
- Expansion and growth potential

A$220M INVESTMENT IN FEB 2026

ROYALTY

A$170M

Increased Franco-Nevada's royalty over Bullabulling to 2.45%

EQUITY

A$50M

4.9% shareholding in MI6

Paul Brink, President & CEO, Franco-Nevada — February 2026[2]

"Bullabulling is a large and growing Resource and one of the most attractive gold development projects in Australia. After a full review by our team… we are excited to increase our exposure. This represents Franco-Nevada's largest ever royalty acquisition in Australia… Our equity investment demonstrates our confidence in the Minerals 260 team's ability to deliver the Project and unlock value for shareholders.

Independent validation of the resource and project

Franco-Nevada conducted extensive due diligence across all areas of the Project, including the resource, metallurgy, approvals and geotechnical.

Aligned with MI6 shareholders

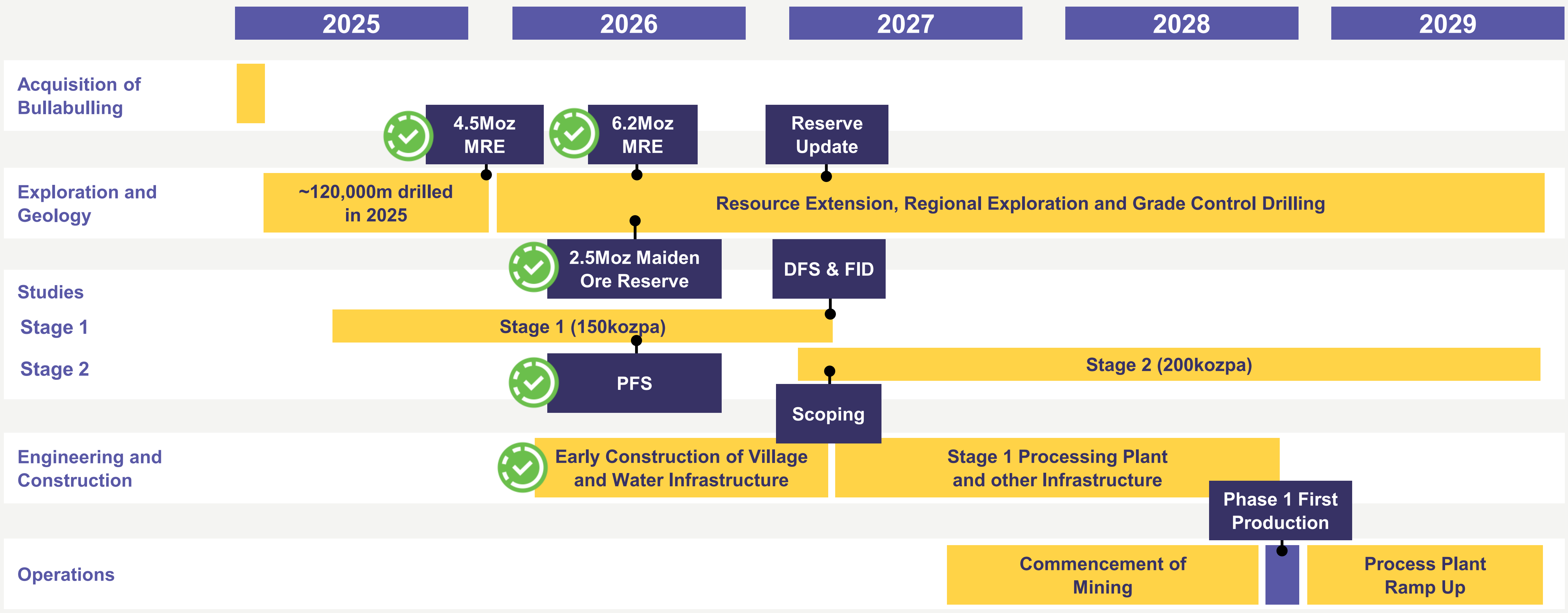
Franco-Nevada's A$50M equity position was taken at a premium to last-traded price and 10-day VWAP

1. Compounded annual total returns since Dec 2007 to May 2026. Source: Franco-Nevada Corporation Presentation, June 2026
2. Franco-Nevada press release, 22 February 2026
3. Franco-Nevada Investor Day, April 2026

Delivering on all our commitments with a clear timetable to production in 2028

Minerals 260

Indicative Development Plan[1]



[1] Timing shown in the schedule above is indicative only and may vary depending on study outcomes, approvals and financing.

Minerals 260
ASX: MI6

A Unique Value Proposition

Contact Us

+61 8 6556 6020

Level 1, 2 Kings Park Road, West Perth WA 6005

minerals260

minerals-260-limited

minerals260.com.au

Mining Forum Diggers & Dealers Kalgoorlie, Western Australia

Important Notes and Disclaimer

Minerals 260

Overview

- This Presentation contains summary information about Minerals 260 Limited (ACN 650 766 911) (**Company**) and is current as of the cover date. It is general in nature, does not purport to be complete and has been prepared for informational purposes only. It does not constitute an offer of securities or financial product advice (including tax, accounting or legal advice) and should not be relied upon as the basis for any investment decision.
- The information contained in this Presentation has been prepared without taking into account the objectives, financial situation or needs of individuals. Investors should seek advice from their own financial, legal, tax and other independent advisers. The Company has prepared this document based on information available to it at the time of preparation. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information, opinions and conclusions contained in this Presentation.

Disclaimer

- No party other than the Company has authorised, permitted or caused the issue, submission, dispatch or provision of this Presentation, or takes any responsibility for, or makes or purports to make any statement, representation or undertaking in this Presentation and there is no statement in this Presentation that is based on any statement by any other party. No officer, director or employee of the Company has any authority to make, imply, or give any representation or warranty whatsoever in relation to the information contained in this Presentation. None of the MI6 Parties take any responsibility for any information in this Presentation or any action taken by you on the basis of such information.
- To the maximum extent permitted by law, the Company, its related bodies corporate and their respective officers, directors, employees, advisers and agents, exclude and disclaim all liability, including (without limitation) any liability for fraud or negligence, for any expenses, losses, damages or costs incurred either as a result of the information in this Presentation being inaccurate or incomplete in any way for any reason, or otherwise arising in connection with this Presentation; and make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of information in this Presentation. There is no certainty that “resources” in this Presentation will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

Investment and Other Risks

- There are a number of risks specific to the Company and of a general nature which may affect the future operating and financial performance of the Company and the value of an investment in the Company, including and not limited to the Company's capital requirements, risks associated with the reporting of resources and reserves estimates, development risk, construction risk, permitting risk, commodity price risk, operational risk and general market and economic conditions.
- An investment in shares is subject to known and unknown risks discussed previously which impact the accuracy of Forward Statements. The Company does not guarantee any particular rate of return or the performance of the Company. Investors should have regard to these risk factors when making their investment decisions.

Currency

- All dollar values are in Australian dollars ($ or A$) unless otherwise stated.

Authorisation

- This Presentation has been authorised for release by the Board.

Production Targets

- This Presentation includes production targets and forecast financial information derived from production targets. The production targets and forecast financial information are extracted from the Company’s ASX announcement dated 8 July 2026, titled “Bullabulling PFS Confirms High-Margin, Large-Scale Gold Mine” (PFS Announcement), which is available on the Company’s website www.minerals260.com.au
- The Company confirms that all material assumptions underpinning the production targets, and the forecast financial information derived from those production targets, in the PFS Announcement continue to apply and have not materially changed.
- Any potential future expansion of the Project's production capability is theoretical or conceptual only. The Company has not undertaken or completed sufficient work to determine whether any potential expansion of production outcomes detailed in the Pre-Feasibility Study referred to in this Presentation could be achievable or realised in the future.

Cautionary Statement

- The PFS outcomes referred to in this Presentation assumes construction of a Stage 1 processing plant which has been designed and costed to support a 5Mtpa mining and processing operation. As such, all forecasted production and financial information presented in the PFS is based on the Company's anticipation of mining operations at that level of capacity.
- In addition, while the PFS considers some components being designed and constructed in Stage 1 with a 7.5Mtpa nameplate capacity, the Company has no present intention to operate the broader processing plant or undertake mining activities at the Bullabulling Gold Project at a production rate beyond 5Mtpa.
- Minerals 260 does not have reasonable grounds to determine that a potential expansion of the Project's operations are economically or technically viable. Any potential future expansion of operations beyond 5Mtpa would be subject to positive outcomes being reached under an expansion study. See the Company's indicative development timeline for further details as to its present estimation of commencement of such studies.
- There can be no guarantee by the Company that such expansion studies will result in the determination of the economic viability with respect to any potential future expansion of the Project, including the aspirational statement referred to above.

JORC Code differs from reporting requirements in other countries

- It is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia comply with the JORC Code. Investors outside Australia should note that while ore reserve and mineral resource estimates of the Company in this document comply with the JORC Code, they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43 101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators or (ii) Item 1300 of Regulation S-K, which governs disclosure of mineral reserves in registration statements filed with the US Securities and Exchange Commission. Information contained in this Presentation describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of other countries. You should not assume that quantities reported as “resources” in this Presentation will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

Important Notes and Disclaimer

Competent Person Statements

Ore Reserves

The information in this announcement that relates to the Ore Reserve Estimate for the Bullabulling Gold Project is extracted from the PFS Announcement. The PFS Announcement is available at www.minerals260.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the PFS announcement and that all material assumptions and technical parameters underpinning the Ore Reserve Estimate in the PFS Announcement continue to apply and have not materially changed.

Mineral Resources

The information in this announcement that relates to the July 2026 Mineral Resource Estimate for the Bullabulling Gold Project is extracted from the Minerals 260 Limited ASX announcement titled "Bullabulling Resource Increases to 6.2Moz" dated 8 July 2026. The announcement is available at www.minerals260.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the MRE announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the previous announcement continue to apply and have not materially changed.

Non-IFRS Financial Information

- This Presentation includes certain financial measures and metrics that are not defined or recognised under Australian Accounting Standards (AASB) or International Financial Reporting Standards (IFRS) (collectively, **Non-IFRS Measures**). The Non-IFRS Measures used in this Presentation include, but are not limited to NPV (Net Present Value), IRR (Internal Rate of Return), Payback period, EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation), AISC (All-In Sustaining Cost), C1 cash cost, Operating cost per tonne processed.
- These Non-IFRS Measures are used by the Company as supplementary measures of financial performance and project economics. They are provided to give investors additional insight into the potential economics of the Bullabulling Gold Project as assessed in the Pre-Feasibility Study (PFS) and should be read in conjunction with, and not as a substitute for, financial information prepared in accordance with AASB/IFRS.
- Investors should note the following:
  - Not audited or reviewed: The Non-IFRS Measures set out in this Presentation have not been audited, reviewed or calculated in accordance with AASB/IFRS and have not been subject to review by an external auditor or independent accountant.
  - PFS-based estimates. The Non-IFRS Measures presented in this Presentation are derived from PFS-level financial modelling prepared by Snowden Optiro and the Company's technical advisers. They are estimates only and are subject to the material assumptions, qualifications and risks described in this Presentation and in the PFS Announcement released on 8 July 2026. They do not represent actual or forecast financial results.
  - Not comparable: The Non-IFRS Measures used in this Presentation may not be comparable to, or calculated in the same manner as, similarly labelled measures used by other companies, and accordingly should not be used as a basis for comparison between companies.
  - No reconciliation to IFRS: As these Non-IFRS Measures are derived from PFS financial modelling rather than historical financial statements, a reconciliation to AASB/IFRS financial measures is not practicable and has not been provided.
  - Gold price and exchange rate sensitivity: The NPV, IRR, payback period and EBITDA figures presented in this Presentation are based on the gold price and foreign exchange rate assumptions stated in this Presentation. They are sensitive to changes in those assumptions and actual outcomes may differ materially from those presented.
- The Non-IFRS Measures should be considered in conjunction with the Forward Statements disclaimer set out in this Presentation. To the extent any Non-IFRS Measure constitutes prospective financial information, it is subject to the same qualifications and assumptions set out in that disclaimer.

Forward Looking Statements

This Presentation may contain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate (**Forward Statements**). Forward Statements can generally be identified by the use of forward-looking words such as "aiming", "anticipates", "estimates", "will", "should", "could", "currently", "may", "expects", "plans", "forecast", "target" or similar expressions. Forward Statements including references to updating or upgrading mineral resource estimates, future or near-term production and the general prospectivity of the deposits at the Bullabulling Gold Project (**Project**), likelihood of permitting the Project and taking a financial investment decision, among other indications, guidance or outlook on future revenues, distributions or financial position and performance or return or growth in underlying investments are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

In addition, these Forward Statements are based upon certain assumptions and other important factors that, if untrue, could materially affect the future results, performance or achievements expressed or implied by such information or statements. There can be no assurance that such information or statements will prove to be accurate. Key assumptions upon which the Company's forward-looking information is based include, without limitation, assumptions regarding the exploration and development activities, receipt of timely approvals and permits, ability to obtain timely finance on reasonable terms when required in the future and contracting for development, construction and commissioning of any future mining operation on terms favourable to the Company, the current and future social, economic and political conditions and any other assumption generally associated with the mining industry. To the extent that certain statements contained in this Presentation may constitute 'Forward Statements' or statements about forward looking matters, then the information reflects the Company's (and no other party's) intent, belief or expectations as at the date of this Presentation. No independent third party has reviewed the reasonableness of any such statements or assumptions. None of the Company, its related bodies corporate and their respective officers, directors, employees, advisers, partners, affiliates and agents (together, the **MI6 Parties**) represent or warrant that such Forward Statements will be achieved or will prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this Presentation. Forward Statements are not guarantees of future performance and involve known and unknown risk, uncertainties and other factors, many of which are beyond the control of the Company, and their respective officers, employees, agents and advisors, that may cause actual results to differ materially from those expressed or implied in such statements. Except as required by law or regulation, the Company assumes no obligation to release updates or revisions to Forward Statements to reflect any changes. Recipients should form their own views as to these matters and any assumptions on which any of the Forward Statements are based and not place reliance on such statements.