

ASX: KCN

Kingsgate
Consolidated Limited

Quarterly Report
For the period ending 31 December 2025

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Kingsgate finishes 2025 as the second-best performer in the ASX All Ordinaries (+344%), with a significant cash build and FY26 guidance maintained

Key highlights during the quarter include:

- Chatree produced **20,957 ounces of gold** and **157,542 ounces of silver**;
- **Significant cash build** with a **~56% increase** in total cash, bullion and doré this quarter to **A$179 million**[1];
- All in Sustaining Cost (AISC) of US$2,296 per ounce, with an AISC (pre royalties) of US$1,328 per ounce, and record AISC margin of **US$1,871 per ounce**;
- AISC (pre-royalties) for the 1HFY2026 was US$1,234 per ounce;
- Gold sales of **18,559 ounces** and **149,008 ounces of silver** at an average price of US$4,167 per ounce for gold and US$57.55 per ounce for silver;
- **Production guidance maintained** with a total of **44,879 ounces of gold** and **363,382 ounces of silver** produced during the first half of FY26;
- Third consecutive quarter **increase in gold recovery** to 83.7%;
- Kingsgate was the **second-best performing** stock in the ASX All Ordinaries for 2025 (**+344%** as at 31 December 2025)[2];
- Thailand-Australia Free Trade Agreement (TAFTA) **arbitration proceedings terminated** by the Tribunal.

Kingsgate Managing Director and CEO Jamie Gibson said, “Chatree continued to deliver consistent operational performance during the December quarter, with gold production tracking in line with full-year guidance, coupled with a strong increase in cash on hand. Pleasingly, quarter-on-quarter improvements across Chatree position Kingsgate well to deliver a stronger second half, and to continue generating robust cash flows and long-term shareholder value.”

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[1] Total cash includes restricted cash of A$20m and proceeds of A$14m received from the exercise of Nebari's warrants. Please also note Kingsgate recently executed a refinancing deal, see ASX:KCN release titled, “New Standby Loan Facility Executed”, dated 7 January 2026.

[2] https://www.abc.net.au/news/2025-12-31/asx-ends-stressful-year-with-gold-and-lithium-stocks-surging/106188730

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Chatree Gold Mine

Operations

During the quarter the Chatree Gold Mine produced 20,957 ounces of gold and 157,542 ounces of silver marking the fourth consecutive quarter of over 20,000 ounces of gold.

Chatree has a current TRIFR of 6.25. In December, an independent review of Chatree's HSEC management systems was conducted, which included a review of Safety and Health Management Systems, Chatree's Major Risk Register and control frameworks.

During the quarter Kingsgate's Thai subsidiary Akara, received ISO certification for ISO 9001:2015 - Quality Management System, ISO 14001:2015 - Environmental Management System, ISO 45001:2018 - Occupational Health and Safety Management System.

		FY25		FY26	
	Unit	Mar 25 Qtr	Jun 25 Qtr	Sept 25 Qtr	Dec 25 Qtr
Mining					
Open pit ore mined	Kt	1,340	1,668	1,556	1,469
Open pit waste mined	Kt	3,109	2,814	3,868	4,162
Stripping ratio	waste:ore	2.3:1	1.7:1	2.5:1	3:1
Stockpile ore reclaim	Kt	28	16	170	378
Processing					
Ore processed	Kt	1,380	1,437	1,454	1,390
Head grade - gold	g/t	0.55	0.57	0.62	0.57
Recovery - gold	%	82.9%	79.9%	82.2%	83.7%
Production - gold	oz	20,628	20,278	23,922	20,957
Head grade - silver	g/t	6.3	6.2	7.2	5.7
Recovery - silver	%	58.8%	58.6%	62.7%	60.1%
Production - silver	oz	161,523	166,807	205,841	157,542

Mining and Processing

During the December quarter, higher waste tonnage movements continued to facilitate greater ore access in A-Pit West for subsequent quarters. Stockpile ore reclaim also increased to enable construction of the new expanded Run of Mine (ROM) facility which was completed in December. The new, larger ROM design contains 10 "fingers" of varying grade, and lithology type to optimise crusher feed blending for the processing facility.

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During the December quarter, a total of approximately 1.39 million tonnes of ore with a head grade of 0.57 grams per tonne gold and 5.7 grams per tonne silver was processed.

The two plants continue to operate well above their nameplate capacity (5 million tonnes per annum) at an annualised rate of approximately 5.6 million tonnes per annum. Pleasingly, gold recoveries have continued to improve over the past three consecutive quarters, with 83.7% for the December quarter. Plant availability remains high at 93.7%.

During the quarter, a new 6030 Caterpillar excavator arrived at Chatree. Following assembly and commissioning, the new 6030 is expected to be operational by February 2026 and will help improve mining rates and support larger waste tonnage movements.



New Caterpillar excavator on site at Chatree

Mine Geology and Reconciliation

A total of eight Reverse Circulation (RC) resource development holes were drilled for 576 metres in A Pit. A total of 969 RC grade control holes were drilled for 32,060 metres in A West, A North-Central and A Top Cut. Resource development holes were planned for A, Q and H Pits. These will be drilled in the second half of FY26. Geotechnical assessment holes were planned for A East, Q and H Pits. These will be drilled in the second half of FY26. Quarterly Ore Reserve prediction of tonnes and grades for gold and silver remains within 10% of reconciled plant performance.

Mine Planning

Strategic Life of Mine (LoM) Planning was undertaken during the quarter using the 2025 Ore Reserve model and the SE Complex Mineral Resource model. Studies were conducted by specialist consultants to inform LoM tailings storage planning and water balance modelling assumptions.

Finance

Quarterly Overview

Kingsgate's operating and financial position strengthened during the quarter, benefiting from a favourable gold and silver price environment. Liquidity improved materially, with available cash and bullion increasing by A$61.0 million to A$158.6 million at quarter end, representing the largest quarterly increase recorded by the company.

This result was underpinned by production consistent with guidance, while strong cost controls were maintained. The AISC (pre-royalties) was US$1,328 per ounce for the December quarter and US$1,234 per ounce for the half year, outperforming full-year guidance.

Chatree's gold production remains fully unhedged, maximising exposure to movements in gold and silver prices. The average realised gold price for the December quarter was US$4,167 per ounce, a 20% increase on the prior quarter. The realised silver price increased more materially, rising 46% quarter-on-quarter to US$57.55 per ounce. When considered in conjunction with AISC, Kingsgate recorded its largest quarterly AISC margin of US$1,871 per ounce.

Gold sales for the December quarter was 18,559 ounces, and 2,398 ounces less than produced during the period contributing to an inventory build of gold bullion.

At quarter end, Chatree held 5,667 ounces of gold-in-safe. In accordance with World Gold Council guidelines, AISC has been calculated on a gold-sold basis rather than gold produced. As Kingsgate's bullion sales process cannot be readily accelerated, periods of rapidly increasing production, public holidays or quarter ends falling on a weekend, may result in a temporary inventory build of gold which can disadvantage reported AISC figures in the short term.

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All In Sustaining Cost (AISC)

Chatree's AISC for the quarterly periods ending 30 June 2025 to 31 December 2025, including the half-year FY26 AISC is tabulated below.

	FY25	FY26	FY26	
US$/oz sold	**June 25 Qtr**	**Sep 25 Qtr**	**Dec 25 Qtr**	**1H FY26**
Gold sold (oz)	18,649	26,322	18,559	44,881
Costs & achieved price				
Mining	707	446	783	585
Processing	789	550	799	653
Administration[3]	187	115	160	134
Inventory movements	(294)	57	(289)	(86)
By-product credits	(280)	(324)	(462)	(381)
Cash Costs	**1,109**	**844**	**991**	**905**
Sustaining capital	231	21	30	25
Sustaining leases	27	301	307	304
All-in Sustaining Cost (AISC) Pre Royalties	**1,367**	**1,166**	**1,328**	**1,234**
Royalties	673	714	968	819
All-in Sustaining Cost (AISC)	**2,040**	**1,880**	**2,296**	**2,053**
Average achieved sale price	**3,280**	**3,461**	**4,167**	**3,755**
AISC margin	**1,240**	**1,581**	**1,871**	**1,702**

Chatree's AISC for the December 2025 quarter was US$2,296 per ounce and the average realised sale price was US$4,167 per ounce providing for a record AISC margin of US$1,871 per ounce of gold sold.

The December AISC (pre-royalties) was favourable and below guidance despite the lower gold sales during the period. On an aggregate basis, the 1HFY26 AISC is US$316 below the lower end of guidance for the year

During the quarter, Chatree sold 149 koz of silver. Although it was down 67 koz on the previous quarter, total silver revenue was relatively unchanged[4]. During 2QFY26, silver's quarterly contribution to total sales increased by 1.58% to 10% of total sales revenue.

Key non-operational factors that impacted the AISC included:

- **By-product credits:** These are directly attributable to silver revenues and the steady increase in silver as proportion of total revenue contributes to improvements in positive by-product credits. For 2QFY26, by-product credits totalled US$462 per ounce.
- **Inventory movements:** Chatree's stockpiles increased 79 kt during the quarter. Furthermore, the gold produced exceeded the amount sold and this contributed to a build of gold-in-safe, which as at 31 December was 5,667 ounces. The increase in stockpiles, gold-

[3] Administration includes the cost category 'refining, transport and rehabilitation' as shown in previous Quarterly Reports.

[4] Less than 0.5% variance quarter on quarter.

in-circuit and 2,292 ounces increase in gold-in-safe contributed to an inventory movement benefit of US$289 per ounce.

- **Royalty costs:** Thailand's gold royalty payments are a function of the THB gold price and rates are determined on a progressive basis. In contrast, royalties on silver are applied at a flat 10%.

  During this quarter, a one-off government payment of US$1.4 million in relation to mine plan approvals was included in this category and contributed US$75 per ounce.

During the December quarter the following key cost variances were observed[5]:

- **Mining and processing costs:** The total mining costs[6] expressed on a dollar per tonne of material moved was relatively unchanged at US$3.50/t. Total processing costs was up 2% quarter on quarter, although on a unit rate, increased 7% to US$10.67/t processed.

  During the quarter, the number of tonnes processed was down 64 kt on the previous quarter, primarily due to maintenance and relining of mills completed during the quarter.

- **Administration costs:** The administration costs include annual audit costs, insurances, legal, and staffing costs which are cyclical in nature and typically elevated during the second quarter. In Thailand, annual staff bonuses were paid in December, and these were captured in the administration costs and some specific staffing costs allocated within mining and processing costs respectively.

The AISC (pre-royalties) for the 1HFY2026 was US$1,234 per ounce.

[5] Calculations of percentages of 'cost variance' is based on the difference on a dollar basis.

[6] Inclusive of capitalised waste movements to the TSF and excluding lease equipment costs.

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Cash and Bullion

The available cash and bullion balance over the quarter increased from A$97.4 million to A$158.6 million. Including restricted cash of A$20.1 million, Kingsgate's total cash and bullion balance as at 31 December 2025 was A$178.7 million[7].

The improvement in available cash was largely attributable to the following:

- Aggregate bullion sales of A$128.6 million from the sale of 20,617 ounces of gold equivalent[8] comprising of 18,559 ounces of gold at an average realised price of US$4,167 per ounce and 149,008 ounces of silver at an average realised price of US$57.55 per ounce
- Net cash flows from Chatree operations[9] of A$44.6 million with a subsequent negative working capital adjustment of A$9.9 million predominantly related to the build-up of bullion receivables
- A cash inflow of A$14.5 million received from the conversion of Nebari's warrants

During the quarter, key cash outflows included:

- Aggregate corporate and Nueva Esperanza related costs of A$8.9 million, which included:
    - Repayment of all outstanding water payments to Anglo totalling A$2.8 million and further monthly water payments totalling A$195k
    - Commissioning of bore hole test work at Nueva Esperanza and related consultant appointments with aggregate expenditure during the quarter of ~A$60k. These costs were predominantly advance payments with costs increasing over January as test work is continuing
- Lease payments which primarily related to Caterpillar mining equipment and totalled A$5.4 million

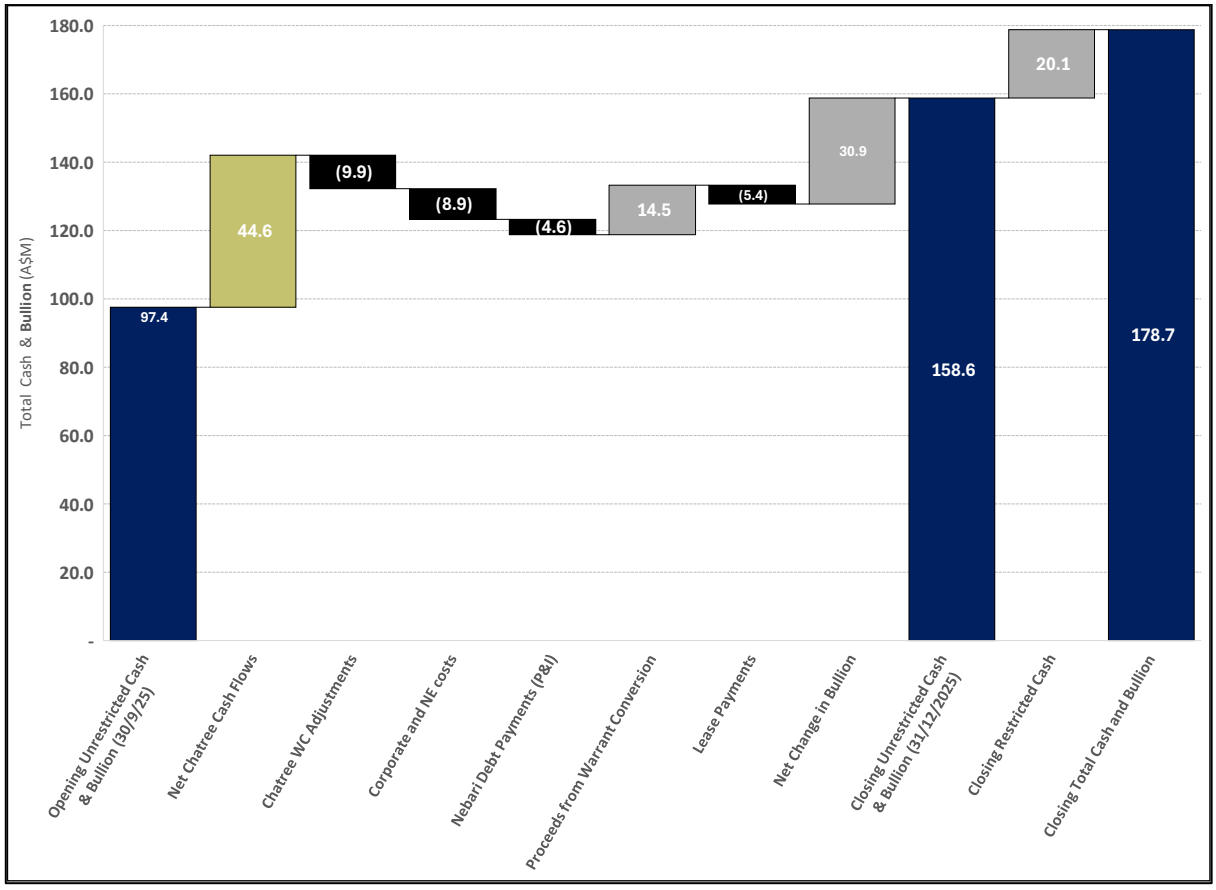
The number of public holidays in December and as the end-of-month fell on a Saturday, this contributed to a build of total bullion, which as at the end of the quarter had increased by A$30.9 million to A$73.9 million.

[7] The increase in restricted cash reflects an increase in funds held on behalf of community recipients.

[8] Gold equivalent calculated using average realised sale price for gold and silver.

[9] Defined as the sum of site operating costs, royalties, capital costs and exploration costs, but excluding any lease or financing costs or working capital adjustments.

A waterfall chart of Kingsgate's cash build over the quarter is provided below:



Refinancing

Kingsgate's improved liquidity position has allowed the company to focus on deleveraging in the near term.

In December 2025, Kingsgate announced that it had entered into definitive documentation for a new US$25 million standby loan facility with Nebari Natural Resources Credit Fund II, LP, and other Nebari-affiliated entities (collectively, "Nebari") (refer to ASX: KCN announcement titled, "Kingsgate De-gears with New Standby Loan Facility"). This new facility was structured to support balance sheet de-gearing while also providing funding flexibility to support future operational and corporate initiatives in the short to medium term.

All conditions precedent were satisfied and an initial A$15 million drawdown was completed in early January 2026 (refer to ASX: KCN announcement titled: "New Standby Loan Facility Executed"). The key balance sheet and cost of funding implications of the refinancing include the following:

- A reduction in total borrowings[10] from ~A$47 million to ~A$15 million, representing a reduction of ~68%. The repayment in borrowings was funded by the single ~A$15 million drawing under the New Standby Loan Facility and the remainder in cash

[10] Borrowings comprising the Nebari loan facility, insurance premium funding, and excludes the preference shareholding.

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- Expunging the contingent issuance of ~2.9 million warrants at a strike price of A$2.07 per share. Instead, as part of the refinancing, Nebari received 1.852 million warrants at a strike price of A$6.74[11]
- A reduction in the dollar cost of debt, a reduction in the monthly interest rate payable on the facility and no principal repayments in the first six months following Financial Close

The standby loan facility provides undrawn standby liquidity of a further ~A$22 million, which is available for the next 12 months to meet any short-term funding needs. If unused, the limit will reduce to the drawn amount only.

Capital Expenditure

Excluding sustaining capital related to TSF#2, Akara's capital expenditure budget for FY26 remains at ~US$7.9 million (~A$12 million) and consists of several initiatives to improve operational safety, performance efficiency, and reduce unit rate production costs.

During this quarter, ~A$1.9 million of the capital budget was incurred, relating predominantly to the following expenditure:

(i) Initial prepayment for the D10 Dozer and 6030 hydraulic mining shovel (excavator). The latter is currently on site and is being assembled

(ii) Commencement of construction and extension of the maintenance workshop

(iii) Construction of on-site fuel infrastructure

Guidance Update

The 1HFY26 production was strong at 44,879 ounces of gold and 363,382 ounces of silver respectively for an implied aggregate production of **49,404 gold equivalent**[12] with a weighted average AISC (pre royalties) of **US$1,234 per ounce.**

Kingsgate remains on track to meet its FY26 guidance of 93koz - 103 Koz Au Eq[13] and AISC[14,15] (pre-royalties) of US$1,550 to US$1,750 per ounce.

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[11] Determined as 30% above Kingsgate's 15-day VWAP upon entering into the loan facility agreement.

[12] Calculated as (i) aggregate gold production plus (ii) for each quarter, silver revenue divided by the average realised gold price for the period.

[13] Gold equivalent ounces ('AuEq') was calculated using a fixed gold-to-silver ratio of 88.5:1. The formula used is: AuEq (oz) = Au (oz) + [Ag (oz) ÷ 88.5]. Metal equivalence is applied uniformly for the purpose of reporting and does not reflect actual realised prices or metallurgical recoveries. AuEq should not be considered as a substitute for, or proxy of a direct economic valuation.

[14] Material assumptions include (i) mining contractor efficiencies are maintained at target levels, (ii) processing recoveries consistent with past performance, (iii) all necessary permits and licences are maintained, held or obtained as required.

[15] This was based on an assumed THB/USD exchange rate of 31.50, silver price of US$31/oz, gold price of US$3,100/oz and sold ounces.

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Corporate

Nueva Esperanza Gold/Silver Project, Chile

Nueva Esperanza is a prospective, pre-feasibility stage silver-gold development project located in the Atacama region of Chile, 140km from Copiapo. The project is one of South America's largest undeveloped silver deposits and is located in the Maricunga Belt where mines such as Salares Norte (Goldfields), Fenix (Rio2) and La Coipa (Kinross) operate.

During December, Kingsgate's General Manager Geology, Jillian Terry and Cube Competent Person Paul Hetherington were onsite to inspect drillholes, review geology and assess water bores in preparation for pump testing. Planning was also conducted for additional drill sampling and heap leach metallurgical testwork utilising improved technologies.



Water bore cleaning ahead of pump testing at Nueva Esperanza, December 2025

Thailand-Australia Free Trade Agreement (TAFTA)

As announced on 27 November 2025 (Refer to ASX:KCN release titled, "TAFTA Update"), Kingsgate and the Kingdom of Thailand respectively requested the Tribunal to terminate the arbitration proceedings commenced in November 2017 under the Thailand-Australia Free Trade Agreement (TAFTA), without the issuance of an award or a settlement agreement. The Tribunal acknowledged the parties' requests, and on 29 December 2025 issued a formal order terminating the arbitration accordingly.

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Australian Gold Conference

Kingsgate was pleased to attend and present at the Australian Gold Conference in Sydney. Now in its 15th year, the Australian Gold Conference is Australia's largest precious metals investment event.

At the Annual Gold Industry Awards Gala, Kingsgate was honoured to sponsor the Gavin Thomas Mining Award, named in memory of one of Kingsgate's previous Managing Directors and well-known mining industry leader.

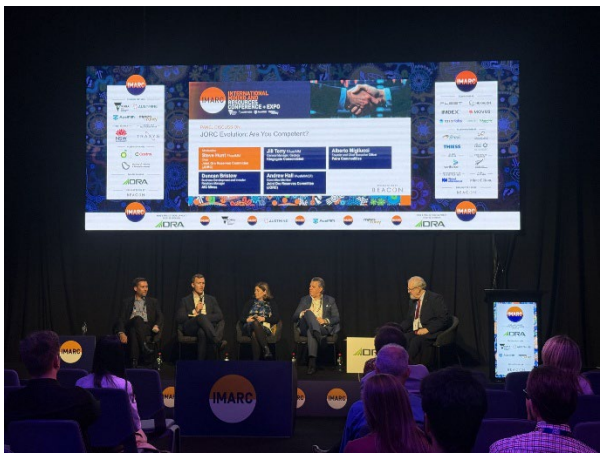
The award recognises an individual who has created a strong team ethic and maintained great 'joie de vivre' - a hallmark of Gavin's life. Kingsgate's Managing Director and CEO Jamie Gibson was pleased to present this year's award to Paul Cmrlec from Pantoro.

IMARC Conference

Kingsgate's General Manager Geology, Jillian Terry was pleased to join a panel discussion at the International Mining and Resources Conference (IMARC) conference in Sydney.

The session, titled "JORC Evolution: Are you competent?", was chaired by Steve Hunt, Chair of the Joint Ore Reserves Committee, and explored upcoming changes to the JORC Code and what they mean for industry professionals.

Jill, who has been a member of the JORC Executive Committee since 2011, shared her insights on the evolution of reporting standards and the importance of maintaining competence and transparency across the resources sector.





Annual General Meeting

Kingsgate's Annual General Meeting (AGM) of Shareholders was held at 2.00pm AEDT on Thursday 27 November 2025. The AGM was a hybrid meeting with shareholders attending virtually or in person at the Warrane Theatre at the Museum of Sydney. All three resolutions passed by way of a poll. Refer to ASX:KCN release titled, "Results of Meeting", dated 27 November 2025.

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Meeting with Thai Deputy Prime Minister

Kingsgate was pleased to be invited to an official meeting with Mr. Suchart Chomklin, Deputy Prime Minister of Thailand and Minister of Natural Resources and Environment in Bangkok on 3 December 2025.

Kingsgate executives and senior leaders from subsidiary Akara Resources, met with Deputy Prime Minister Chomklin alongside 27 Thai government representatives including, Ms. Patranant Thongprapan, Deputy Secretary-General to the Prime Minister and other senior representatives from the departments under the Ministry of Natural Resources and Environment.

During the meeting, Kingsgate and Deputy Prime Minister Chomklin discussed the Chatree Gold Mine's significant positive social and economic impact on local communities and the Kingdom of Thailand, and opportunities to support both Kingsgate's growth objectives and Thailand's ambition to be a gold industry leader within the ASEAN region.





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Sustainability & Community

Strengthening Community Health and Wellbeing

In November 2025, Akara reaffirmed its commitment to community wellbeing by hosting the Annual Community Health Checkup Day 2025 on 12 November 2025 at the Akara Community Office in Thap Khlo District, Phichit Province. The event underscored Akara's focus on preventive healthcare, transparency, and long-term community resilience.

The event was honoured by the presence of Mr. Kittipol Vechakul, Deputy Governor of Phichit Province, who presided over the opening ceremony. Medical teams from local hospitals, Wanna Clinic Lab Phichit, and village health volunteers provided free health check-ups and consultations for high-risk groups, including children, the elderly, pregnant women, and individuals with chronic non-communicable diseases. More than 600 residents benefited from the services.

Preserving Faith and Tradition: Kathin and Loy Krathong with the Community

Akara remains committed to preserving Thailand's cultural and religious traditions while strengthening bonds with surrounding communities. Akara hosted its Annual Kathin Ceremony, making merit and offering Kathin robes at four temples, reflecting unity, gratitude, and the enduring relationship between the company and local communities. In addition, Akara joined Kathin processions around the Chatree Gold Mine, participating in ceremonies at 31 temples across Phichit and Phetchabun Provinces during October–November 2025.

During the Loy Krathong Festival, Akara's staff crafted 300 krathongs made from natural materials and donated them to local temples, helping reduce waste, support community fundraising, and spread joy throughout the festival night.

Advancing Local Development through the Village Development Fund

Akara continues to support sustainable community development through the Village Development Fund, which focuses on improving infrastructure, education, livelihoods, and community well-being in surrounding areas.

In November, the fund delivered eight community projects in Phetchabun Province, including road construction and school renovations. In addition, the Village Development Fund Committee Meeting No. 3/2025 held on 29 October approved 18 further projects valued at over 5.8 million baht, covering career development, education, culture, and public utilities.

The fund also supported the installation of 107 solar-powered streetlights along Main Road No. 1301, connecting Ban Nong Khanak and Ban Khao Mor, with a budget of 2.73 million baht. The project was completed and approved in November 2025, enhancing road safety and confidence for local residents.

Overall, in 2025, the Village Development Fund approved 59 projects with a combined budget exceeding 18.5 million baht, supporting occupational development, religious and cultural activities, education, public utilities, and urgent community needs.

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Recognition for Excellence in Safety and Occupational Health

In October 2025, Akara received two certificates of recognition from government agencies in Phichit Province, highlighting the company's continuous efforts in workplace safety and employee health.

The first recognition was the White Factory Project – Level 1 (2025), presented by the Phichit Provincial Office of Labour Protection and Welfare. This certificate recognises organisations that meet the criteria for effective drug-free workplace management systems. The award ceremony was presided over by Miss Taneeya Naipinij, Governor of Phichit Province, and held on 31 October 2025.





The second recognition was awarded under the Occupational Disease Management Package Project, organised by the Office of Disease Prevention and Control Region 3, Nakhon Sawan, in collaboration with the Phichit Provincial Public Health Office. The initiative focuses on strengthening surveillance, prevention, and control of occupational and environmental diseases, particularly lead exposure risk management, in accordance with the Occupational and Environmental Disease Control Act B.E. 2562 (2019). The ceremony took place on 30 October 2025.

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Corporate Directory

Board of Directors and Management

Ross Smyth-Kirk OAM	Executive Chairman
Peter Warren	Non-Executive Director
Jamie Gibson	Managing Director & Chief Executive Officer
Mischa Mutavdzic	Chief Financial Officer
Jillian Terry	General Manager, Geology
Stephanie Wen	General Counsel & Company Secretary
Bob Kennedy	General Manager, Operations
Bronwyn Parry	General Manager, Corporate & External Relations

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Share Registry

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Tel: +61 1300 554 474

Email: support@cm.mpms.mufg.com

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Exchange and Share Details

ASX code: KCN

As at 31 December 2025, there were 264,738,281 ordinary shares on issue. There were also 2.5 million options on issue with an exercise price of A$2.00 and expiry date of 12 May 2027[16].

[16] These were exercised in January 2026 and the options converted to ordinary shares.

Forward Looking Statement

The material contained in this report is for information purposes only. This release is not an offer or invitation for subscription or purchase of, or a recommendation in relation to, securities in the Company and neither this release nor anything contained in it shall form the basis of any contract or commitment. This report contains forward-looking statements that are subject to risk factors associated with exploring for, developing, mining, processing and the sale of gold. Forward-looking statements include those containing such words as 'anticipate', 'estimates', 'forecasts', 'indicative', 'should', 'will', 'would', 'expects', 'plans' or similar expressions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, and which could cause actual results or trends to differ materially from those expressed in this report. Actual results may vary from the information in this report. The Company does not make, and this report should not be relied upon as, any representation or warranty as to the accuracy, or reasonableness, of such statements or assumptions. Investors are cautioned not to place undue reliance on such statements. This report has been prepared by the Company based on information available to it, including information from third parties, and has not been independently verified. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information or opinions contained in this report. To the maximum extent permitted by law, neither the Company, their directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it.

No New Information

To the extent that announcement contains references to prior exploration results, Mineral Resource estimates and Ore Reserves estimates, unless explicitly stated, no new material information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources and Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au).

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