



Advancing the Mandilla Gold Project into Development

Mining Forum Americas
September 2026

Marc Ducler
Managing Director



Important Information and Disclaimer



The following notices and disclaimers apply to this presentation, and you are therefore advised to read this carefully before reading or making any other use of this presentation or any information contained in this presentation. This presentation has been authorised for release to the Australian Securities Exchange ("ASX") by the Board of directors of Astral ("Board").

This presentation may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction.

Summary information

This presentation contains general and background information about Astral's activities current at the date of this presentation (unless otherwise indicated). The information in this presentation is in summary form and does not purport to be complete nor does it contain all the information in relation to Astral. It should be read in conjunction with Astral's other periodic and continuous disclosure announcements lodged with the ASX at www.asx.com.au. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation.

Not an Offer

This presentation is for information purposes only. Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

Financial information

All financial information in this presentation is in Australian dollars unless otherwise stated.

Non-IFRS financial measures

This presentation contains certain financial measures (such as NPV and IRR) that are not recognised under International Financial Reporting Standards ("IFRS"). Although the Company believes these measures provide useful information about the Company's financial forecasts, they should not be considered in isolation or as a substitute for measures of performance or cash flow prepared in accordance with IFRS. As these measures are not based on IFRS, they do not have standardised definitions and the way the Company calculates these measures may not be comparable to similarly titled measures used by other companies. Consequently, undue reliance should not be placed on these measures.

Not investment advice

This presentation does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include, amongst others, the risk of adverse or unanticipated market, financial or political developments.

No Liability

To the maximum extent permitted by law, Astral and its related bodies corporate and affiliates, and the respective officers, directors, partners, employees, agents and advisers of Astral and its related bodies corporate and affiliates: (i) disclaim all responsibility and liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) for any loss, expense, damage or cost arising from this presentation or reliance on anything contained in or omitted from it or otherwise arising in connection with this presentation; (ii) disclaim any obligations or undertaking to release any updates or revision to the information in this presentation to reflect any change in expectations or assumption; and (iii) do not make any representation or warranty, express or implied, as to the accuracy, reliability, completeness of the information in this presentation or that this presentation contains all material information about Astral or that a prospective investor or purchaser may require in evaluating a possible investment in Astral or acquisition of shares in Astral, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement.

No party other than Astral has authorised or caused the issue of this presentation, or takes any responsibility for, or makes any statements, representations or undertakings in this presentation.

Forward-Looking Statements

This presentation may include forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "likely", "nominal", "conceptual", "propose", "will", "forecast", "estimate", and similar expressions. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Astral. Neither the Company, its officers nor any other person gives any warranty, representation, assurance or guarantee that the events or other matters expressed or implied in this presentation (including the forward-looking statements) will actually occur. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements.

Any forward-looking statement in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Astral does not undertake any obligation to update or revise any information or any of the forward-looking statements in this presentation or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

Important Information and Disclaimer



Production Target

The total Life of Mine Production Target (and forecast financial information derived from the Production Target) referred to in this presentation is underpinned by approximately 75% by Probable Ore Resources, approximately 5% by Indicated Mineral Resources which were not converted to Ore Reserves and the remaining approximately 20% by Inferred Mineral Resources.

There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the Production Target itself (or the forecast financial information) will be realised.

The proportion of Inferred Mineral Resources underpinning the Life of Mine Production Target is not the determining factor in project viability. The Inferred Mineral Resources do not feature as a significant proportion early in the mine plan and the forecast payback period for the Mandilla Gold Project is less than one year.

Competent Person Statements

Mandilla

The information in this presentation that relates to the Ore Reserves for the Mandilla Gold Project reported in this announcement were announced in the Company's ASX announcement dated 25 June 2025 titled "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 25 June 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

The information in this presentation that relates to the Mineral Resources for the Mandilla Gold Project reported in this announcement were announced in the Company's ASX announcement dated 21 April 2026 titled "Mineral Resource Increased to 2.07 Million Ounces". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 21 April 2026 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

Feysville

The information in this presentation that relates to the Ore Reserves for the Feysville Gold Project reported in this announcement were announced in the Company's ASX announcement dated 25 June 2025 titled "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 25 June 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

The information in this announcement that relates to the Mineral Resources for the Feysville Gold Project reported in this announcement were announced in the Company's ASX announcement dated 1 November 2024 titled "Astral's Group Gold Mineral Resource Increases to 1.46Moz with Updated Feysville MRE". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 1 November 2024 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

Spargoville

The information in this announcement that relates to the Mineral Resources for the Spargoville Project reported in this announcement were announced in the Company's ASX announcement dated 7 May 2025 titled "Astral's Group Gold Mineral Resource Increases to 1.76Moz with the inclusion of Spargoville Gold Project". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 7 May 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

Pre-Feasibility Study

The information in this presentation that relates to the production target for the Mandilla Gold Project was reported by Astral in accordance with ASX Listing Rules and the JORC Code (2012 edition) in the announcement "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve" released to the ASX on 25 June 2025. A copy of that announcement is available at www.asx.com.au. Astral confirms it is not aware of any new information or data that materially affects the information included in that market announcement and that all material assumptions and technical parameters underpinning the production target, and the related forecast financial information derived from the production target in that market announcement continue to apply and have not materially changed. Astral confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

Important Information and Disclaimer



Previously Reported Results

Exploration Results

The information in this presentation that relates to Exploration Results is extracted from the ASX Announcements (Original Announcements), which have been previously announced on the Company's ASX Announcements Platform and the Company's website at www.astralresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcement.

Personal use only





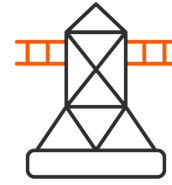
Astral Resources Investment Highlights



Tier-1 location in the
WA Goldfields



2.1Moz Mineral
Resource and
growing



+95kozpa
production profile
(first 12 years)



Robust
economics and
rapid payback

Developing a new circa 100kozpa long-life gold project near Kalgoorlie



Strong balance sheet
(~A\$65m / US\$46m cash*)



Clear pathway to
DFS



Significant discount
to our peers



Multiple near-
term catalysts

The Mandilla Gold Project is...



A significant long-life, high-margin gold development in Australia



A large and growing gold system in the WA Goldfields



Conventional open pit mining and processing with strong metallurgy



Demonstrating significant exploration upside across the tenement portfolio



Located in a Tier-1 jurisdiction, with low sovereign risk and adjacent to established infrastructure





Corporate Overview

Company Snapshot

Share Price Performance

Share Price
A\$0.18

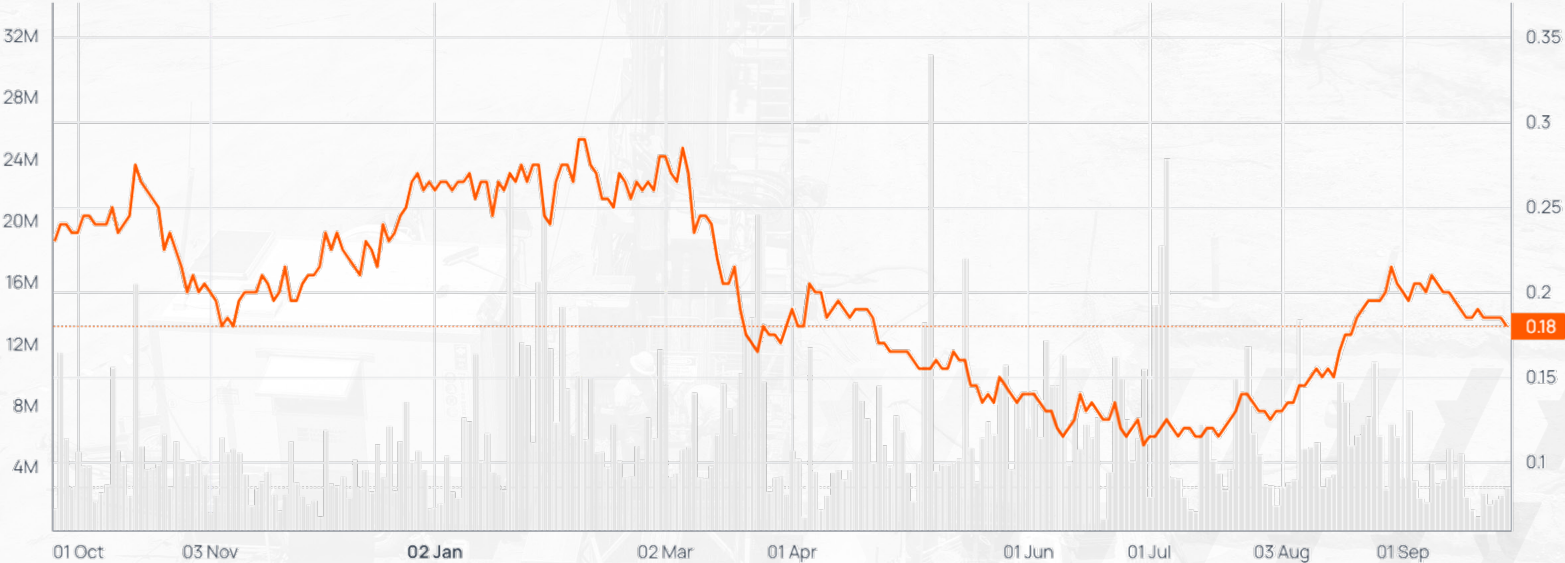
Market Capitalisation
A\$325.6M

Shares On Issue
1,809M

Cash on Hand
A\$65.1M
(Jun Qtr 2026)

Options / Rights
16.3M/13.4M
(Ave exercise price 9c)

Enterprise Value
A\$260.5M



Research Coverage

Significant Shareholders



Institutional	23.1%
Non-Institutional	73.0%
Board & Management	3.9%



Corporate Overview

Company Snapshot

Share Price
A\$0.18

Shares On Issue
1,809M

Options / Rights
16.3M/13.4M
(Ave exercise price 9c)

Market Capitalisation
A\$325.6M

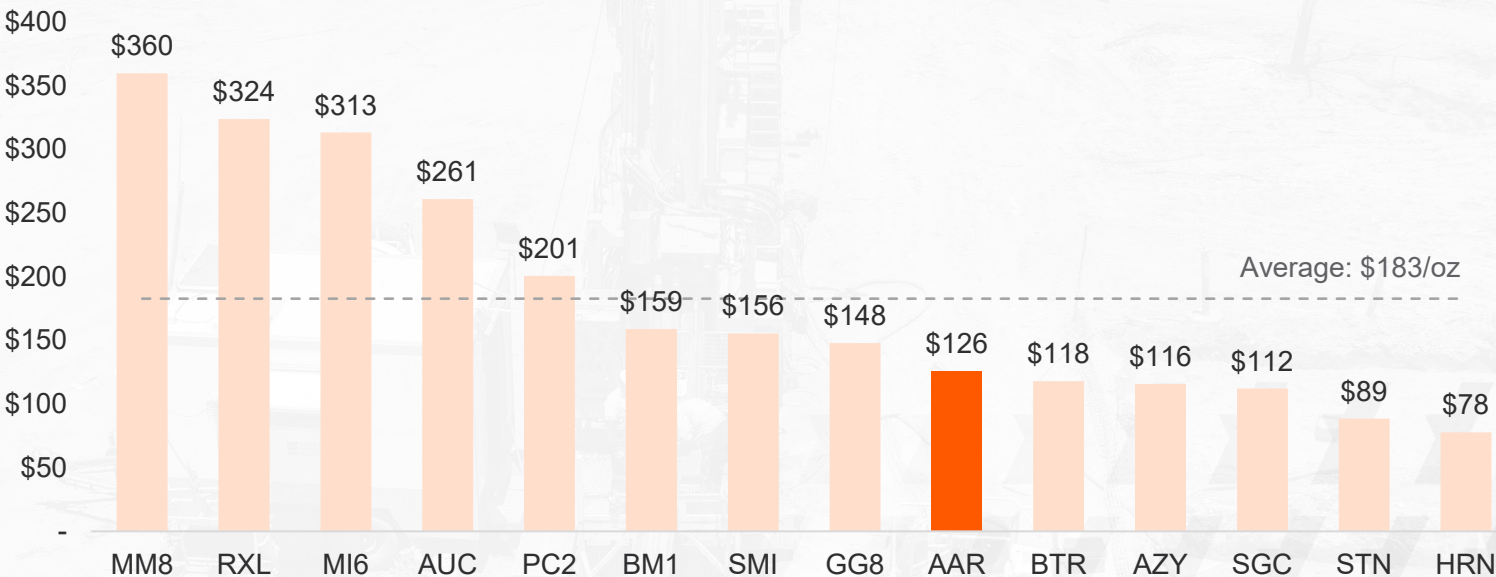
Cash on Hand
A\$65.1M
(Jun Qtr 2026)

Enterprise Value
A\$260.5M

Research Coverage



Peer Comparison: Enterprise Value per Resource Ounce (A\$/oz)¹



Significant Shareholders

Institutional	23.8%
Non-Institutional	72.3%
Board & Management	3.9%



Corporate & Technical Capability

Board of Directors



Mark Connelly
Non-Executive Chairman

Mark is a Corporate Executive with a track record for deal making and was principally responsible for the merger of Papillon Resources and B2 Gold Corp in October 2014, as well for Adamus Resources Limited and Endeavour Mining Merger in September 2011.



Justin Osborne
Non-Executive Director

Mr Osborne has over 30 years experience as an exploration geologist. He was previously an Executive Director at Gold Road Resources (ASX: GOR) and was pivotal to the resource development of the world class Gruyere Gold Deposit (6.6Moz Au).



Peter Stern
Non-Executive Director

Is a graduate of Monash University with a Bachelor of Science (geology major). Mr Stern's career has been in corporate advisory, spending six years with Macquarie Bank and three years with both UBS and Deutsche Bank.



David Varcoe
Non-Executive Director

David Varcoe is a mining engineer has more than 30 years experience in the industry. He has extensive operational and managerial experience across a number of commodities including gold, iron ore, copper, diamonds, coal, uranium and rare earths.



Marc Ducler
Managing Director

Marc Ducler has over 20 years' experience in the mining industry. He was previously the Managing Director of Egan Street Resources (ASX:EGA) until its successful takeover by Silver Lake Resources (ASX:SLR).

Management Team



Brendon Morton
Chief Financial Officer & Company Secretary

Brendon has over 20 years experience including a significant amount of experience in the global resources sector, including Australia, Africa and Asia. Brendon has held a number of executive financial and company secretarial roles with both ASX listed and unlisted companies operating in the resources sector.



Jed Whitford
Chief Operating Officer

Jed has over 25 years experience in the mining industry. In his most recent assignment Jed held a senior role with Glencore Nickel's global management team, he has previously held roles with EganStreet Resources, Xstrata, Minara Resources, Golder Associates and Gold Fields amongst others.



Julie Reid
Geology Manager

Julie has 36 years experience working throughout Australia, Vietnam and Indonesia covering a range of commodities within diversified geological terrain. Julie holds a Bachelor of Applied Science from Curtin University of Technology.



Mat Wilson
General Manager - Mandilla

Mathew is a mining engineer with over 20 years' experience in the mining industry. He has worked in strategic, project development and operational management roles across a diverse range of jurisdictions including Australia, Africa, New Caledonia, South America and Canada. Notably, Mathew was the Mine Manager during the development and successful startup of the fully autonomous Cote Gold Mine in Ontario.



Richard Jones
Exploration Manager

Richard has over 14 years' experience as an exploration geologist, working in gold, nickel and lithium. Prior to joining Astral Resources, Richard held a senior position in the exploration team at Egan Street Resources. Richard is currently the Exploration Manager for Astral's Mandilla, Feysville and Spargoville Projects.



Mandilla PFS Highlights – Compelling Project Economics

Project Economics at Spot Au Price
(A\$6,250 / US\$4,375)

A\$2.9B²
US\$2.0B
NPV₈ (pre-tax)

A\$5.6B
US\$3.9B
FCF

A\$2,148/oz
US\$1,504/oz
AISC over LOM

+95kozpa
Production profile

6 months
Payback

+95kozpa production profile

1.1g/t average for 12yrs
Further 6.5 years of LG stockpiles at 42kozpa

Long mine life

13.2 yrs mining,
18.5 yrs processing

Profitable, high-margin
(A\$4,250 / US\$ 2,975)

AISC
A\$2,085 / US\$1,460
over LOM

Funding quantum in reach

2.75Mtpa plant and NPI
A\$180.4M / US\$126.3M
Pre-production
A\$46.7M / US\$32.7M

Robust Financials

(post Capex/Pre-tax at A\$4,250 / US\$2,975)

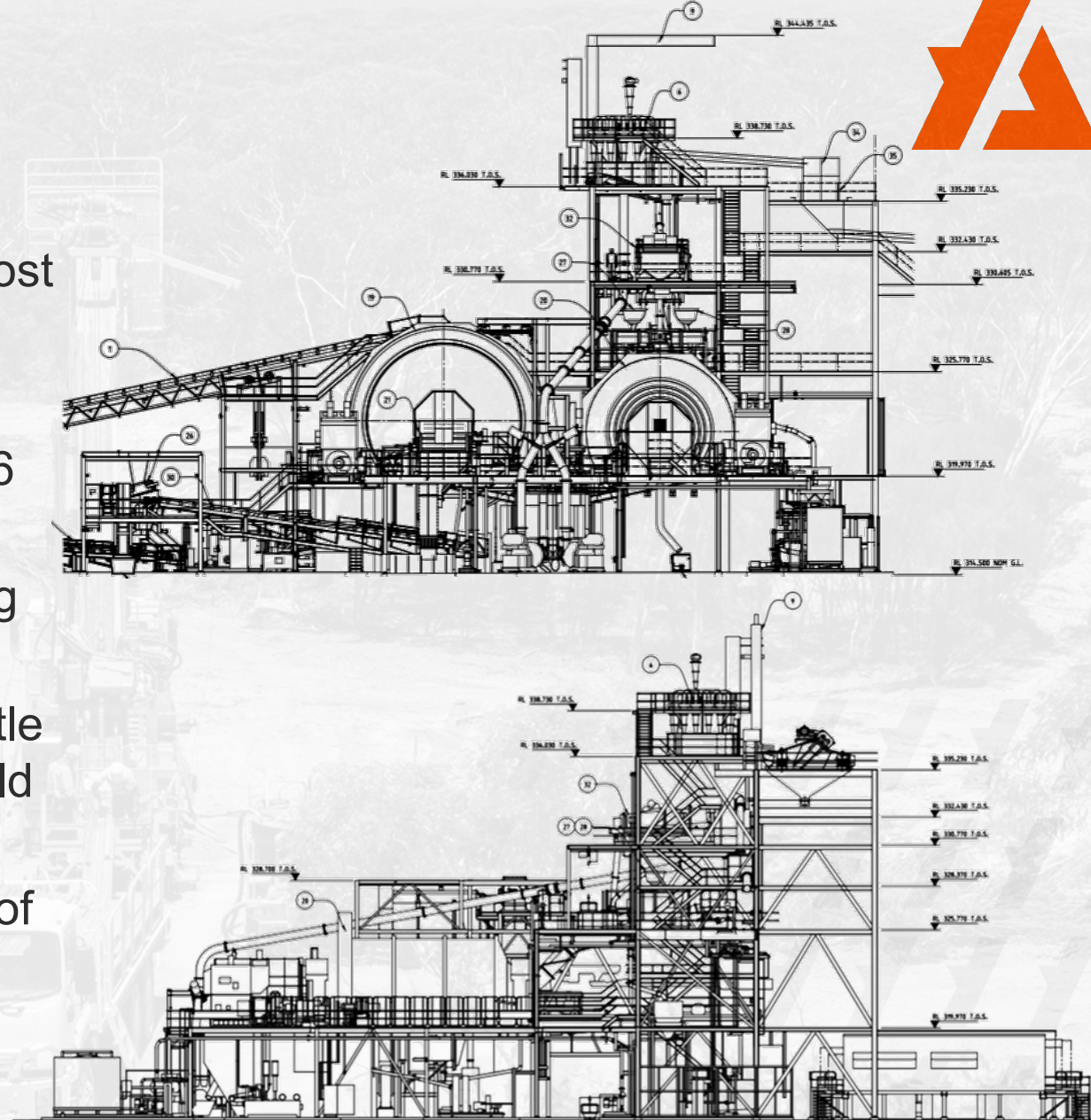
NPV₈ A\$1.4B / US\$1.0B
FCF A\$2.8B / US\$2.0B
Payback
12 months

Simple and conventional

Conventional D&B, load & haul open pit
Strip ratio of 5.5x*
Simple processing
Excellent metallurgy
95.5% recovery

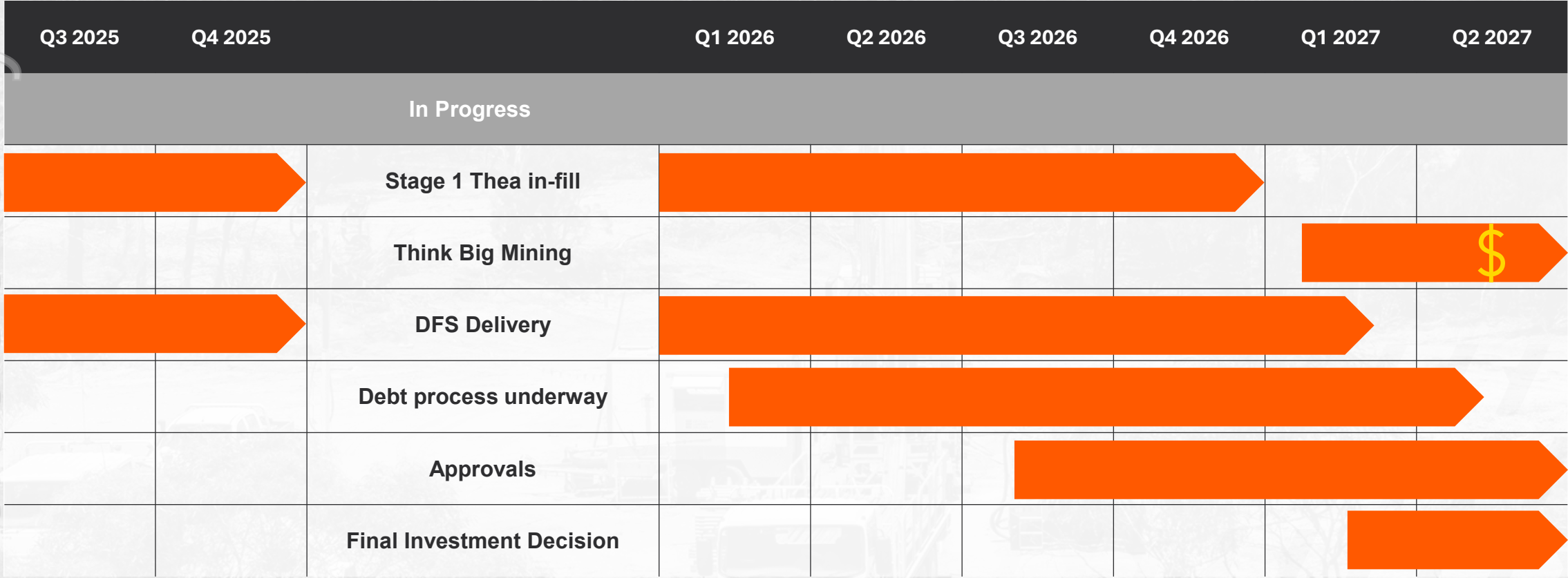
Mandilla Definitive Feasibility Study

- GR Engineering working on the DFS and Target Cost model
- Capital and operating costs have been received
- ITE underway (initial scope limited to the April 2026 MRE)
- Detailed mine designs, schedules and mine costing underway
- LUA executed with the Marlinyu Ghoorlie Native Title Claim Group over the Mandilla and Spargoville Gold Project areas
- Mining tenement application lodged for remainder of Mandilla Gold Project (Eos Deposit)
- Site layouts finalised, NVCP, MDCP and Works Approval to be submitted December Quarter





Development Schedule* – Clear Pathway to Production

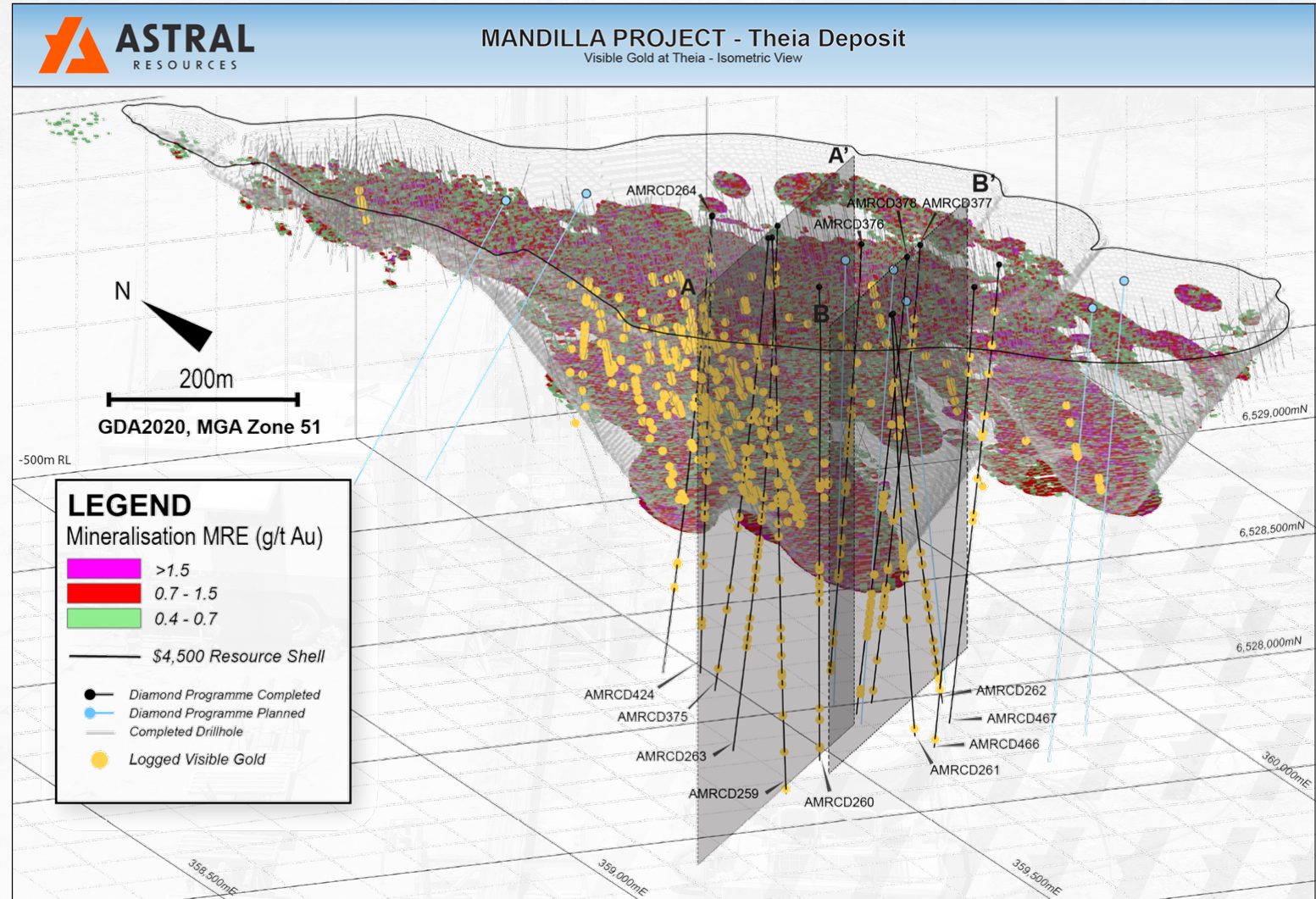


* DFS timing impacted by finalisation of site layouts as a result of the Mineral Rights Agreement(s) and the NTA (Heritage surveys)



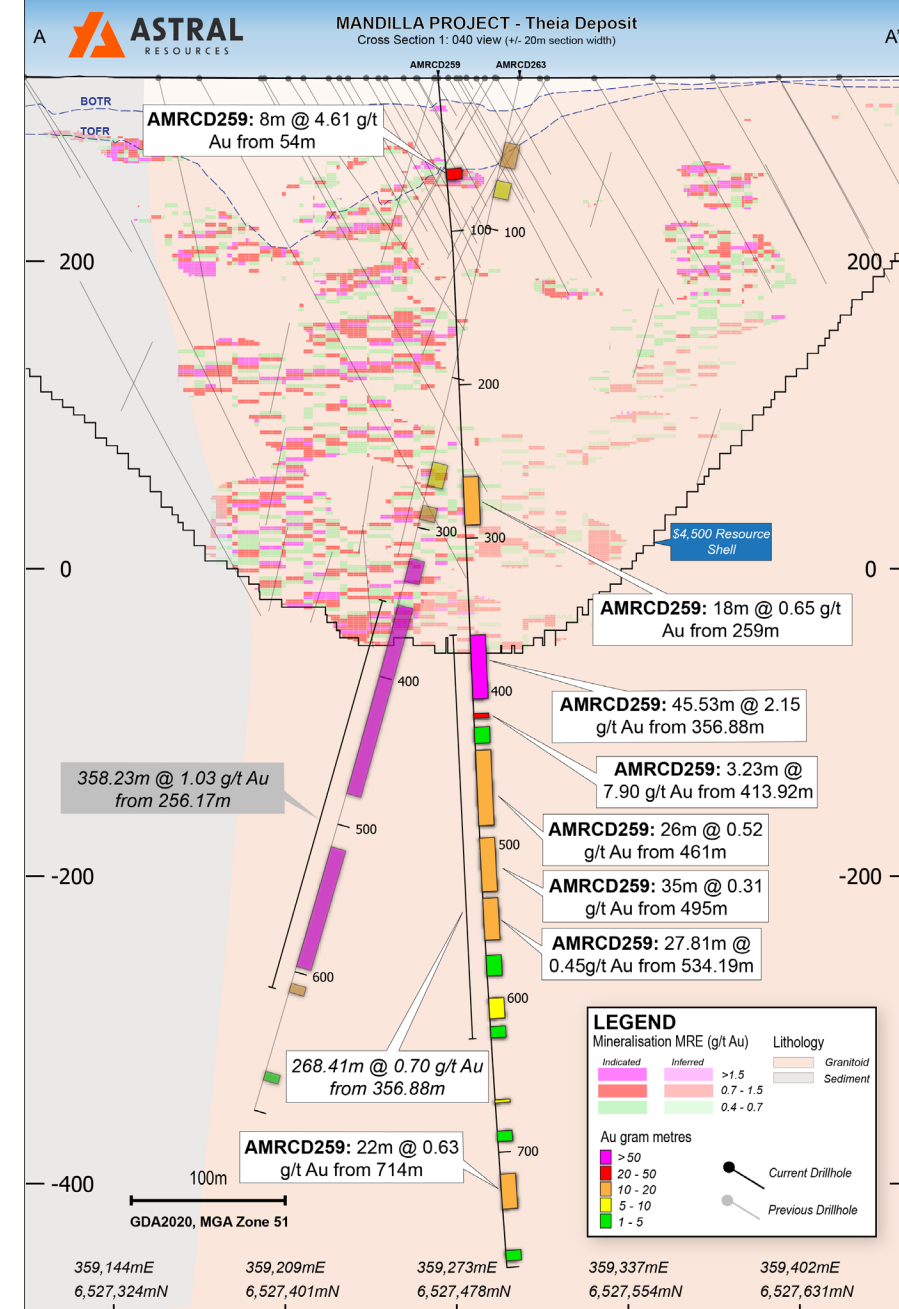
Theia – The key deposit –remains open at depth

- Diamond drilling program has been underway since March 2026
- 16 holes for 9,763 metres completed to date
- Original program 6-hole (3,000m) expanded to 21-hole (11,000)
- All completed holes have logged significant quartz-sulphide vein percentages and visible gold* – indicative of a potential significant extension to the Theia mineralisation at depth
- Assay results reported for 11 of the 16 completed holes



Theia Deeps Drilling Progress

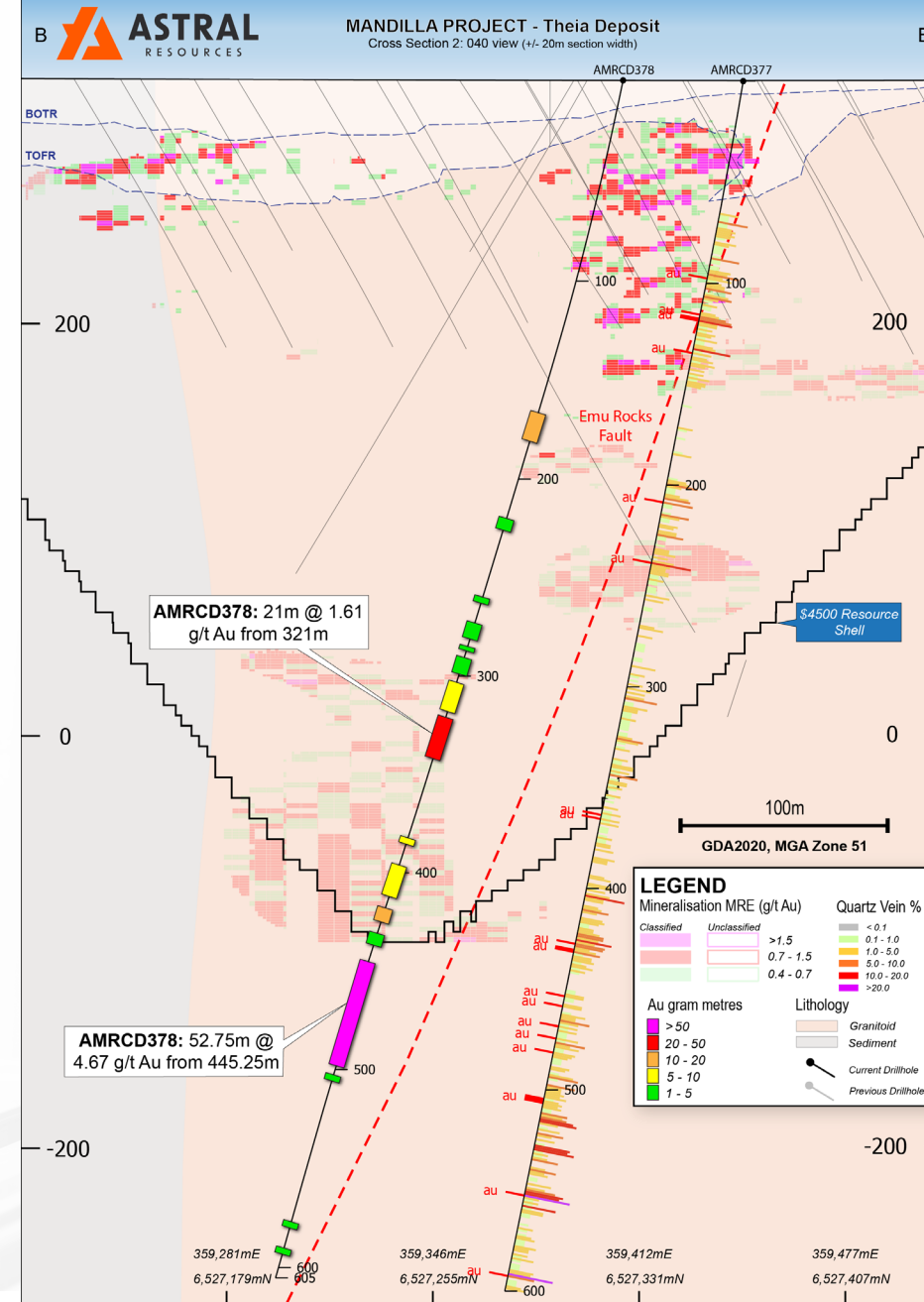
- AMRCD263 returned significant gold mineralisation 600m downhole
- AMRCD259 returned significant gold mineralisation 735m downhole
- Drilling has demonstrated significant gold mineralisation and a potential extension of Theia up to 350 metres below the base of April 2026 MRE shell



Theia Deeps Drilling Progress

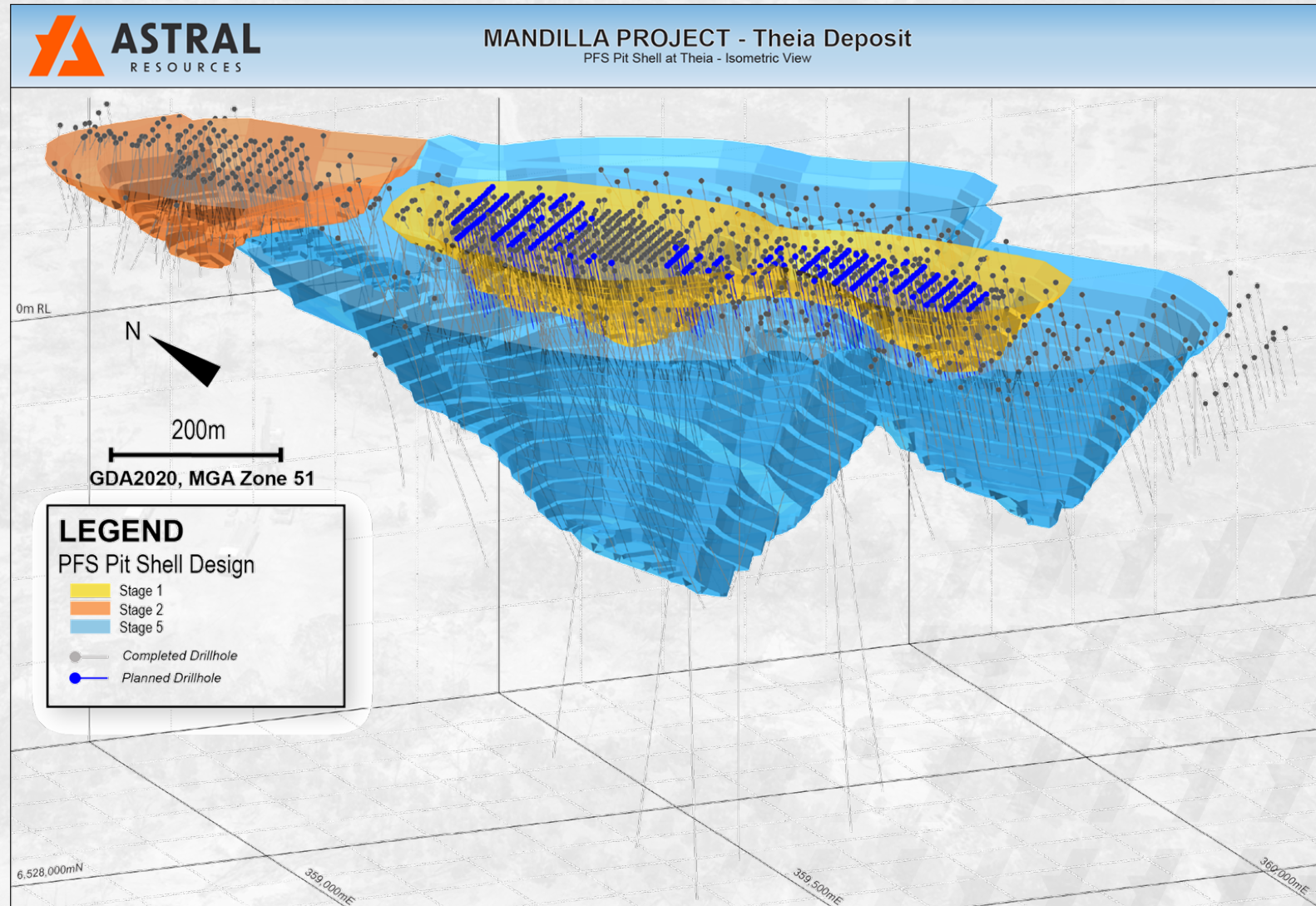
(continued)

- This section is located further 100m south of the previous section
- AMRCD378 returned significant gold mineralisation **53m at 4.67g/t Au** starting below the base of the Resource shell
- AMRCD377 (assays pending) has logged significant quartz-sulphide veining and visible gold* from the base of the pit extending 200m below the Resource shell



Theia de-risking – drilling to achieve the higher confidence Measured Resource category

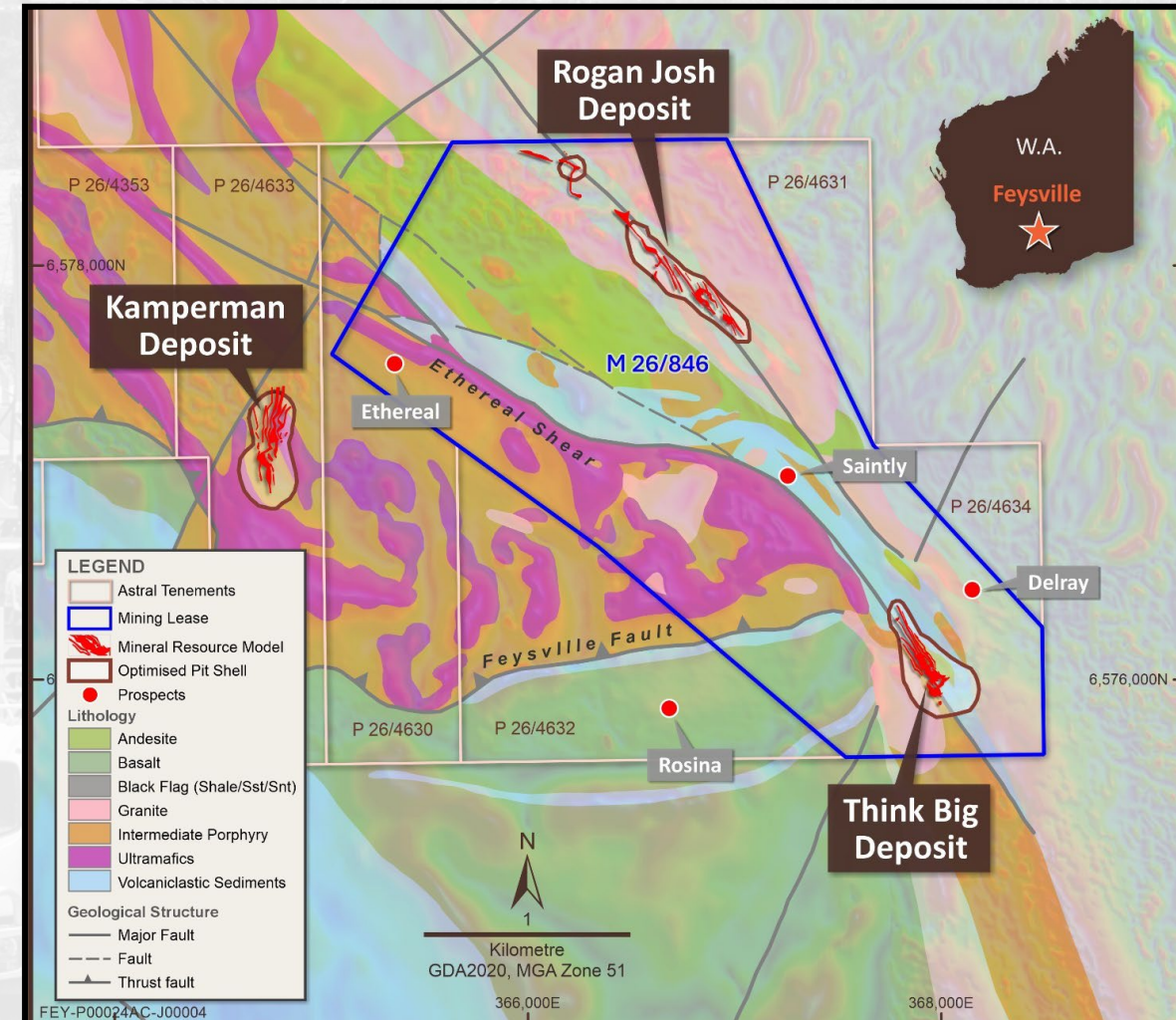
- 99 holes (11,121m) in-fill completed at Stage 1 (average 1.93g/t Au)
- 431 holes (44,400m) in-fill in progress at Stage 1 (average 1.39g/t Au for the first 144 holes for 14,533m)
- 43 holes (4,324m) in-fill completed at Stage 2 (average 1.22g/t Au)
- On completion, entirety of Stage 1 will be in the higher confidence Measured Resource category





Feysville – Satellite Opportunity

- Feysville Project located 14km south of Kalgoorlie – emerging high-grade satellite operation
- Feeding into central production and processing hub located at Mandilla - comprises multiple deposits – Think Big, Kamperman, Rogan Josh
- Mining tenement over Rogan Josh and Think Big recently granted, Mining tenement over Kamperman expected to go to grant in December Quarter
- Heritage survey recently completed at Kamperman, preliminary clearance approval received, drilling to recommence in the December Quarter
- Kamperman is an exciting high-grade discovery – Resource update underway
- Think Big – early cash-flow opportunity through mining JV

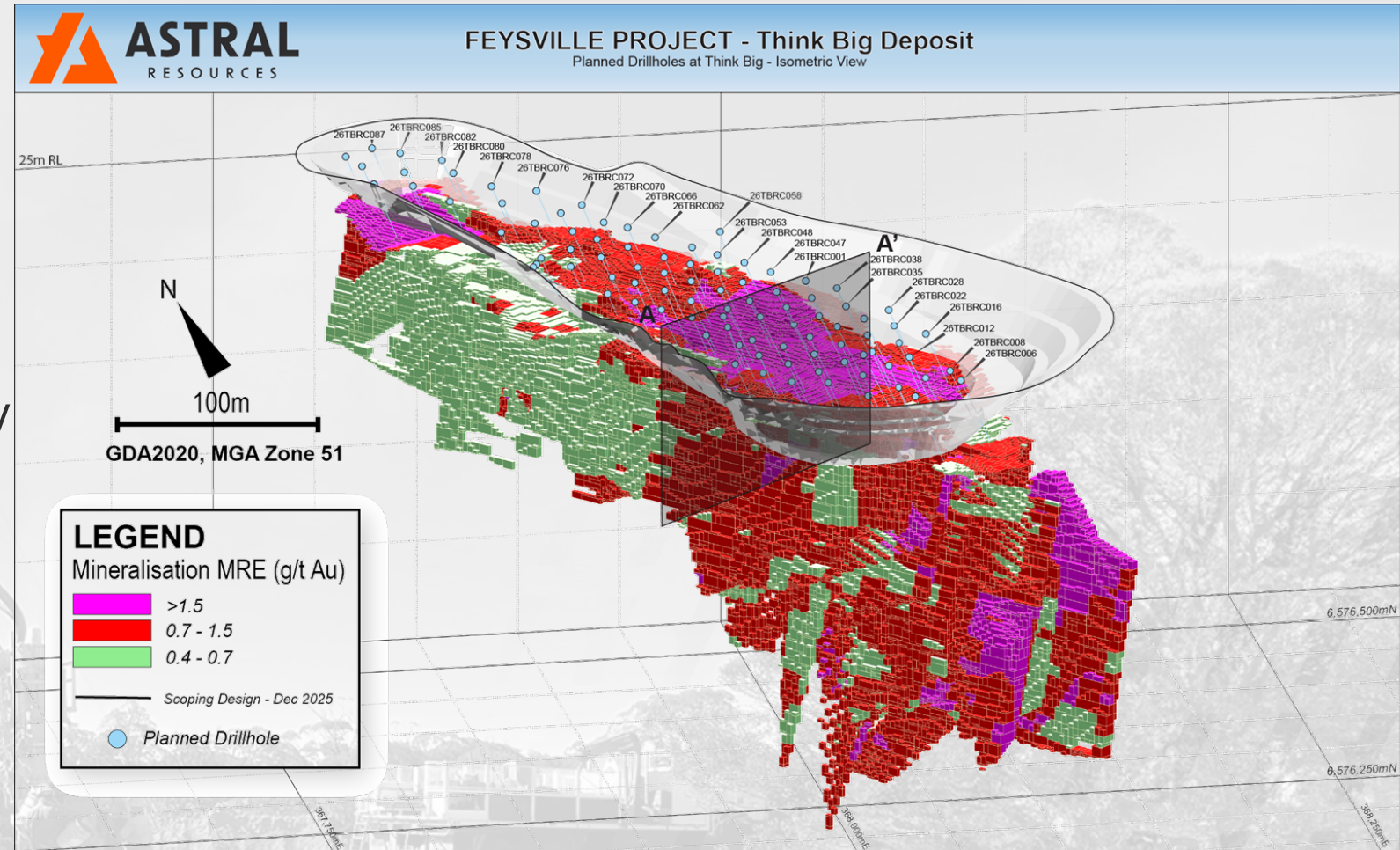




Feysville – Think Big Monetisation

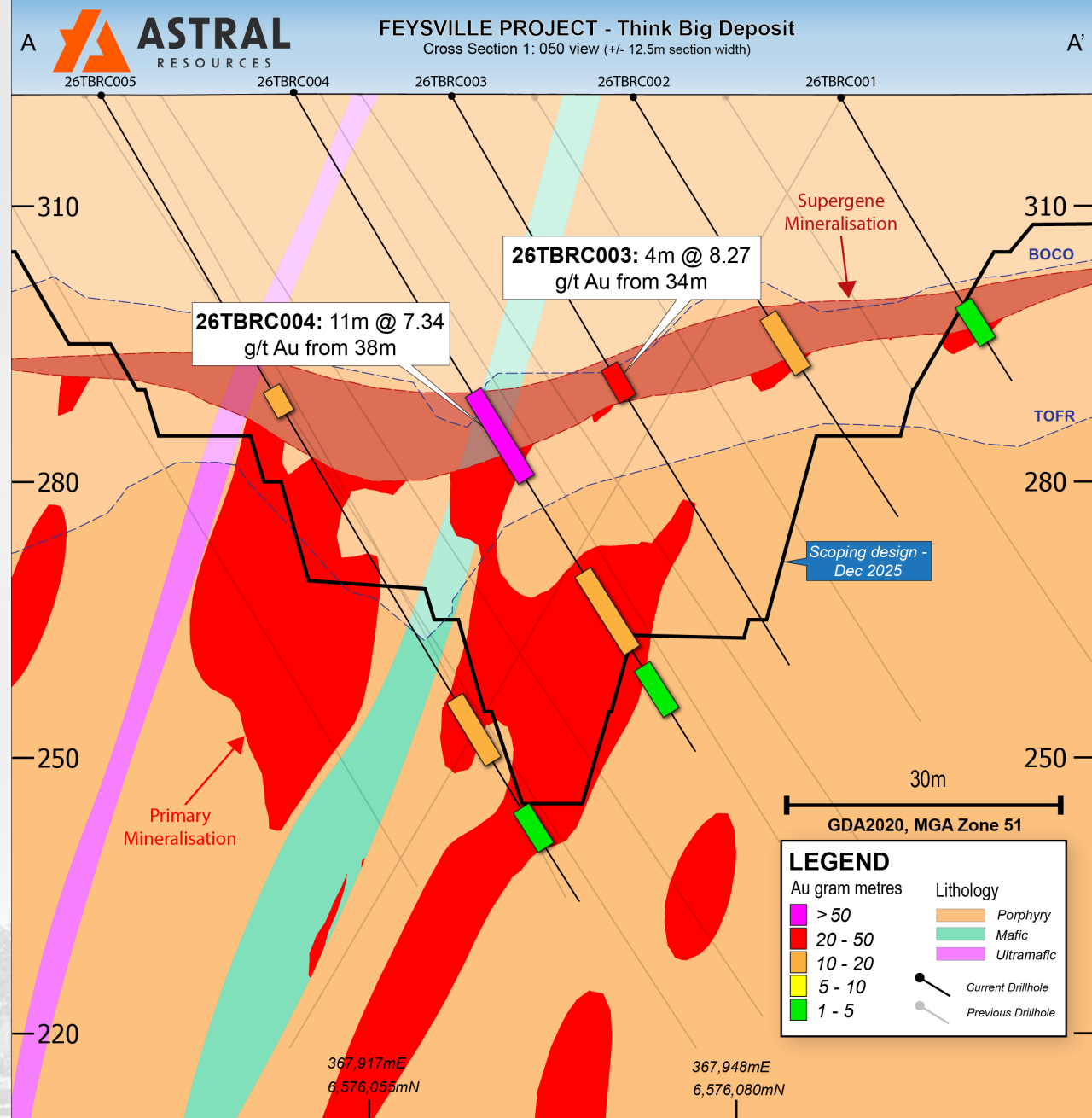
- LOI executed to mine ~ 32,000oz from Think Big as an early revenue opportunity to fund development of the Mandilla Gold Project
- Native Title Agreement executed with Marlinyu Ghoorlie
- Mining Tenement M 26/846 recently granted
- NVCP approved and MDCP currently under assessment by the regulator

Think Big has the potential to contribute significant free cash-flow to support the Mandilla Gold Project funding requirements



Feysville – Think Big Monetisation

- 6,000m of RC drilling completed to in-fill Think Big ahead of mining
- Best results include:
 - 11m at **7.34g/t Au**
 - 12m at **5.89g/t Au**
 - 3m at **10.0g/t Au**, 2m at **9.53g/t Au** and 9m at **6.01g/t Au**
 - 2m at **8.01g/t Au**, 12m at 2.99g/t Au and 12m at 4.14g/t Au
 - 11m at 3.97g/t Au
 - 2m at 3.54g/t Au and 16m at 2.33g/t Au
 - 4m at **8.27g/t Au**



Spargoville – Significant Exploration Upside

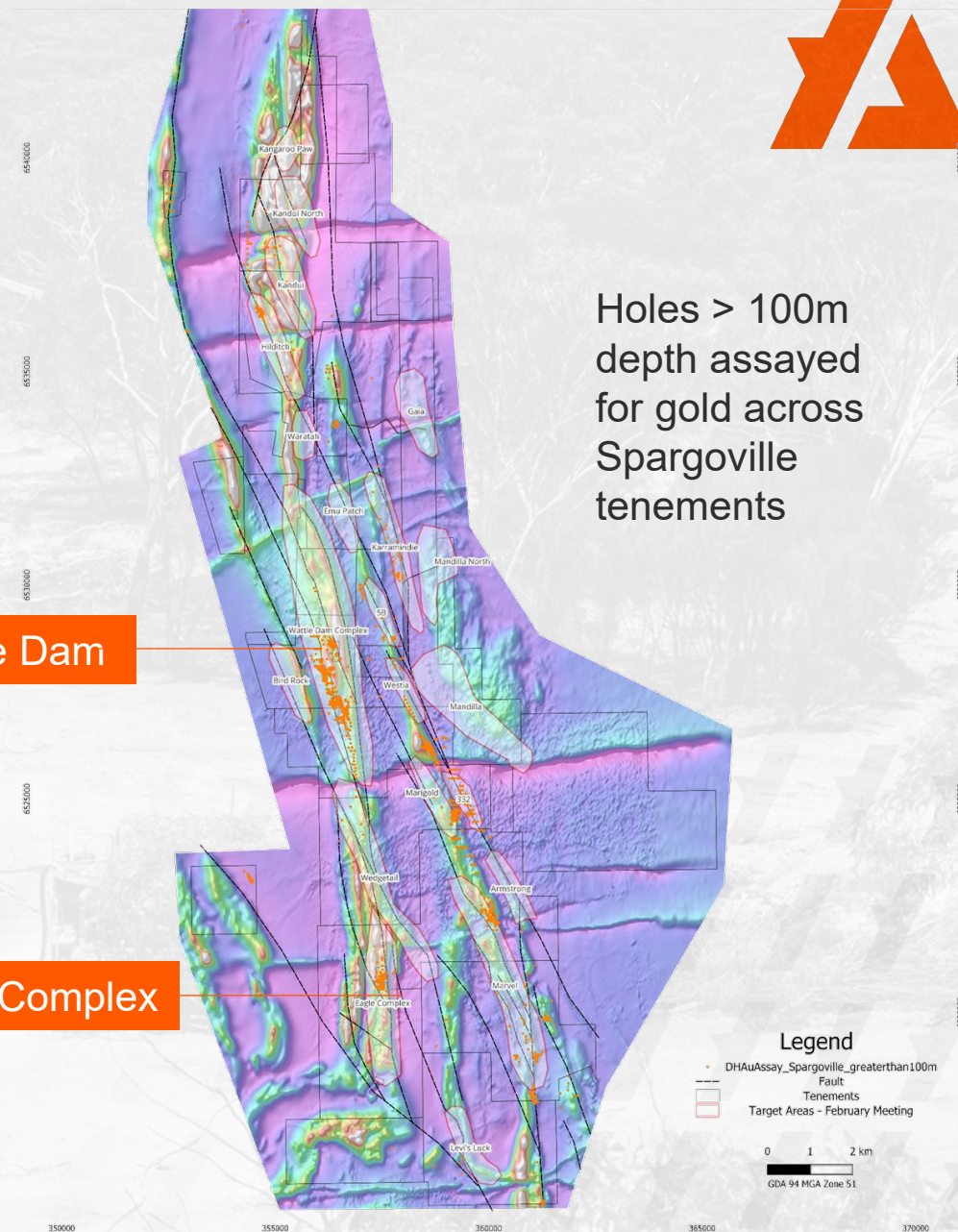
~14km of highly prospective strike between the Wattle Dam and Eagle Complex with very little deep drilling outside of known Resource areas

- Two high-priority areas identified for immediate follow-up.
- Resource updates underway at the Spiders and Eagles Nest – ahead of the upcoming exploration programs
- Heritage clearance survey recently completed, preliminary clearance approval received, drilling at Wattle Dam to commence in the December Quarter
- Both areas are essentially untested below 100m drill depth despite favorable geological conditions, gold-in-soil anomalism and proximity to known deposits

Wattle Dam

Eagle Complex

Holes > 100m depth assayed for gold across Spargoville tenements



Key Catalysts

- ✓ Theia in-fill and Theia Deeps diamond drilling
- ✓ Tenement ownership simplification and development approvals progress
- ✓ Kamperman and Spargoville exploration
- ✓ Kamperman and Spargoville MRE updates
- ✓ Think Big mine production
- ✓ Mandilla MRE updates
- ✓ DFS completion





Investment Summary



Emerging WA gold
developer



Robust long-life
project economics



Significant resource
growth potential



Strong balance
sheet



Clear pathway
to DFS



Contact Us

Suite 2, 6 Lyall St, South Perth, WA, 6151

T: +61 8 9382 8822

E: info@astralresources.com.au

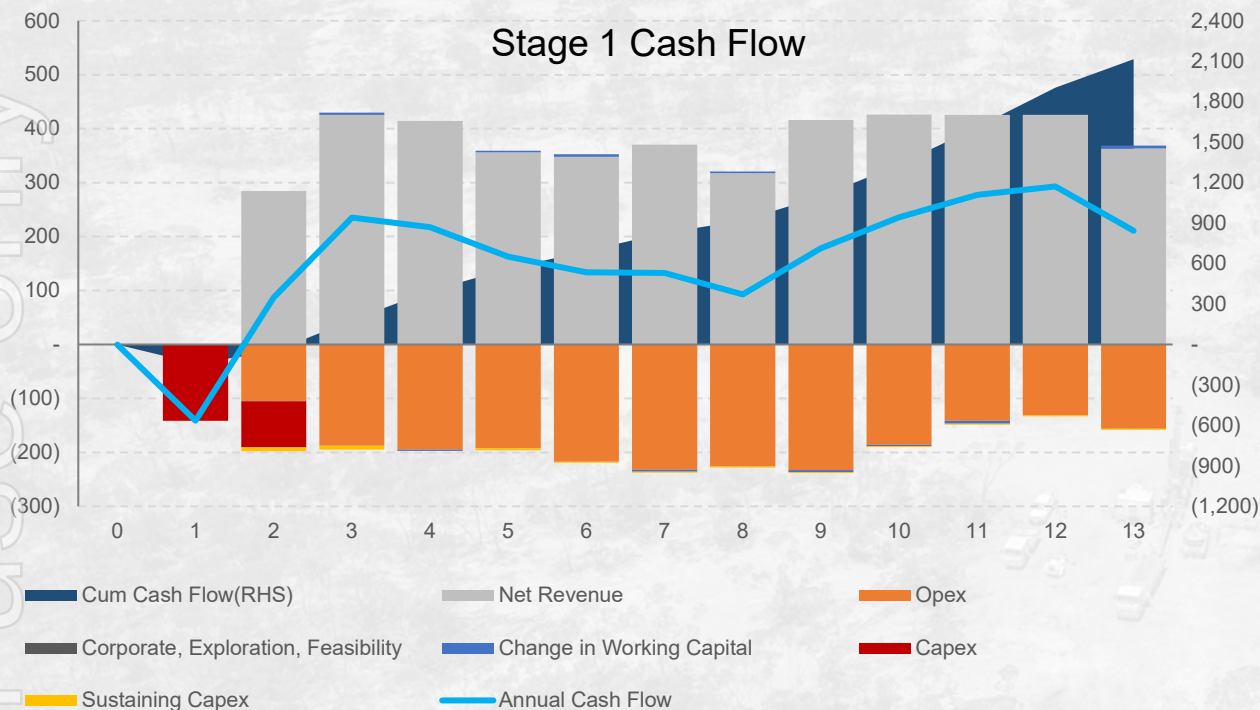
ASX: **AAR**

astralresources.com.au

** **Cautionary Statement:** Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. See Appendix 4 for logging of holes for which chemical assay results have not yet been reported.*



Appendix 1 - PFS Financials



Operating Costs ¹	\$ million	\$/t Milled	\$/oz
Mining ²	\$1,553	\$30.81	\$1,098
Processing (incl. Maintenance, Transport, Insurance & Refining)	\$963	\$18.95	\$681
General & Administrative (Site)	\$166	\$3.28	\$118
C1 Cash Cost³	\$2,682	\$52.80	\$1,897
Royalties	\$187	\$3.69	\$132
Sustaining Capital	\$80	\$1.57	\$56
All-in Sustaining Cost (AISC)⁴	\$2,949	\$58.05	\$2,085

LoM of Mining Costs:

\$4.25 per tonne
\$12.48 per BCM

Key Financial Assumptions		
Gold Price Assumed	A\$/oz	4,250
Discount Rate	%	8
Foreign Exchange	AUD:USD	0.65
Key Project Metrics		
Payable Metal	Koz	1,414
Gold Revenue	A\$M	6,011
Mining Costs – Total	A\$M	1,594
Mining Costs – Pre-Production (<i>capitalised</i>)	A\$M	-40
Mining Costs	A\$M	1,553
Processing (including Maintenance, Transport, Insurance & Refining)	A\$M	963
General and Administrative Costs	A\$M	166
Royalties	A\$M	187
Project EBITDA	A\$M	3,142
Depreciation and Amortisation	A\$M	307
Net Profit Before Tax	A\$M	2,835
Capital		
Pre-Production Capital Expenditure (incl. contingency)	A\$M	180
Pre-Production Costs - Mining/General & Administrative	A\$M	47
Sustaining Capital	A\$M	80
LOM Capital	A\$M	307
Project Returns		
FCFF (Pre-tax)	A\$M	2,835
FCFF (Post-tax)	A\$M	2,012
Pre Tax NPV @ FID (8.0%)	AUD M	1,400
Pre Tax IRR (at FID)	%	101%
Pre Tax payback - From first Au production	Years	0.92
Post Tax NPV @ FID (8.0%)	AUD M	1,001
Post Tax IRR (at FID)	%	86%
Post Tax payback - From first Au production	Years	1.00
Equity NPV @ FID (8.0%)	AUD M	1,001
Post Tax IRR (at FID)	%	86%
Capital Intensity (Steady State)	AUD/oz p.a.	2,381
Pre-Tax NPV/Pre-Production Capital	x	6.16
Post-Tax NPV/Pre-Production Capital	x	4.41

Appendix 2 – Mineral Resources & Ore Reserves

Group Ore Reserve Estimate

Project	Probable			Total Ore Reserve		
	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)
Mandilla	34.3	0.9	1,000,000	34.3	0.9	1,000,000
Feysville	2.3	1.2	88,000	2.3	1.2	88,000
Total	36.6	0.9	1,082,000	36.6	0.9	1,082,000
Ore Reserves are a subset of Mineral Resources.						
Ore Reserves are estimated using a gold price of AUD \$3,000 per ounce.						
The preceding statement of Ore Reserves conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.						
The Ore Reserves for Mandilla are reported at a cut-off grade of 0.30 g/t Au lower cut-off and Feysville are reported at a cut-off grade of 0.40 g/t Au lower cut-off.						

Group Mineral Resource Estimate

Project	Measured			Indicated			Inferred			Total Mineral Resource		
	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
	(Mt)	(Au g/t)	(oz Au)	(Mt)	(Au g/t)	(oz Au)	(Mt)	(Au g/t)	(oz Au)	(Mt)	(Au g/t)	(oz Au)
Mandilla	1.3	1.3	57,000	32.6	1.0	1,092,000	19.6	0.9	588,000	53.5	1.0	1,736,000
Feysville	-	-	-	3.5	1.3	144,000	1.5	1.1	53,000	5.0	1.2	196,000
Spargoville	-	-	-	1.9	1.3	81,000	1.1	1.6	58,000	3.0	1.4	139,000
Total	1.3	1.3	57,000	38.1	1.1	1,317,000	22.2	1.2	698,000	61.6	1.0	2,072,000
The preceding statement of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures												
The Mineral Resources are reported at 0.40g/t Au lower cut-off for Mandilla and 0.39 g/t Au lower cut-off for Spargoville and Feysville, while constrained within pit shells derived using a gold price of AUD\$4,500 per ounce for Mandilla, AUD\$3,500 for Spargoville and AUD\$2,500 per ounce for Feysville.												

Appendix 3 – June Quarter 2026 Data & Mineral Resource Estimate for gold developers

Company	Code	Cash	Debt	Source	MRE	Source
Antipa Minerals	AZY	\$39.1	\$0.0	Quarterly Activities/Appendix 5B Cash Flow Report	2.90Moz	Noosa Mining Conference Presentation
Brightstar Resources	BTR	\$122.0	\$0.0	Quarterly Activities/Appendix 5B Cash Flow Report	4.46Moz	Building Mines and Growing Resources Presentation
Astral Resources	AAR	\$65.1	\$0.0	Quarterly Activities & Cashflow Report	2.07Moz	Resources Rising Stars Investor Conference Presentation
Ausgold	AUC	\$87.4	\$0.0	Quarterly Activities/Appendix 5B Cash Flow Report	2.44Moz	Quarterly Activities/Appendix 5B Cash Flow Report
Minerals 260	MI6	\$383.6	\$0.0	June 2026 Quarterly Activities and Cashflow Report + \$250m Placement Funds Bullabulling Gold Project Development	6.20Moz	Bullabulling Resource Increases to 6.2Moz
Rox Resources	RXL	\$152.7	\$0.0	Quarterly Activities/Appendix 5B Cash Flow Report	2.17Moz	Noosa Mining Investor Conference 22-24 July Presentation
Medallion Metals	MM8	\$111.0	\$0.0	Quarterly Activities/Appendix 5B Cash Flow Report + Net Proceeds from \$60m capital raising	1.1Moz	Investor Presentation
Saturn Metals	STN	\$85.4	\$0.0	Quarterly Activities and Cashflow Report + Net Proceeds from \$25m capital raising (Tranche 1) + SPP	2.83Moz	Apollo Hill gold resource jumps by 590,000 ounces to 2.83 million ounces
Santana Minerals	SMI	\$188.3	\$0.0	Quarterly Activities & Cashflow Report	2.34Moz	Presentation - Bell Potter Unearthed
Horizon Gold	HRN	\$24.0	\$0.0	Quarterly Activities/Appendix 5B Cash Flow Report	2.30Moz	Gum Creek Project - DFS Study Presentation
Gorilla Gold	GG8	\$19.8	\$0.0	Quarterly Activities/Appendix 5B Cash Flow Report	1.5Moz	Investor Presentation - Resources Rising Stars Gather Round
Sinclair Gold	SGC	\$38.3	\$0.0	Quarterly Activities/Appendix 5B Cash Flow Report	1.8Moz	Mt Henry Resource Doubles to 1.8Moz at 1.2g/t Gold
PC Gold	PC2	\$93.3	\$0.0	Quarterly Activities/Appendix 5B Cash Flow Report + Net Proceeds from \$75m capital raising	1.51Moz	Interim MRE Update Delivers 1.51 Moz Au at Spring Hill
Ballard Mining	BM1	\$61.8	\$0.0	Quarterly Activities/Appendix 5B Cash Flow Report	1.84	Mt Ida Gold Resource increases 56% to 1.84 Moz
Antipa Minerals	AZY	\$39.1	\$0.0	Quarterly Activities/Appendix 5B Cash Flow Report	2.90Moz	Noosa Mining Conference Presentation

Appendix 4 – Logging Table

Hole ID	Downhole depth (m)	Average quartz percentage	Logged mineralisation	Hole ID	Downhole depth (m)	Average quartz percentage	Logged mineralisation	Hole ID	Downhole depth (m)	Average quartz percentage	Logged mineralisation	Hole ID	Downhole depth (m)	Average quartz percentage	Logged mineralisation	Hole ID	Downhole depth (m)	Average quartz percentage	Logged mineralisation
AMRCD375	120-130	9.0	Py	AMRCD375	440-450	2.5	Py	AMRCD377	220-230	1.9	Py	AMRCD377	540-550	2.8	Py Po	AMRCD424	290-300	4.1	Py Po Au
AMRCD375	130-140	2.7	Py	AMRCD375	450-460	1.8	Py	AMRCD377	230-240	4.7	Py Po Gl Au	AMRCD377	550-560	7.6	Py Po Gl Au	AMRCD424	300-310	2.7	Py Po
AMRCD375	140-150	1.1	Py Au	AMRCD375	460-470	5.9	Py Gl Au	AMRCD377	240-250	1.2	Py	AMRCD377	560-570	1.2	Py	AMRCD424	310-320	2.0	Py
AMRCD375	150-160	3.3	Py Au	AMRCD375	470-480	6.1	Py Po	AMRCD377	250-260	1.8	Py	AMRCD377	570-580	1.5	Py	AMRCD424	320-330	2.0	Py Gl Au
AMRCD375	160-170	4.0	Py Po Gl	AMRCD375	480-490	6.4	Py Po	AMRCD377	260-270	0.7	Py	AMRCD377	580-590	1.3	Py	AMRCD424	330-340	2.9	Py Po Gl Au
AMRCD375	170-180	2.9	Py	AMRCD375	490-500	5.0	Py Po Au	AMRCD377	270-280	1.6	Py	AMRCD377	590-600	5.1	Py Po Cpy Gl Au	AMRCD424	340-350	1.2	Py Po Cpy Gl Au
AMRCD375	180-190	1.7	Py	AMRCD375	500-510	5.4	Py Po Cpy Gl	AMRCD377	280-290	1.2	Py	AMRCD377	600-610	0.6	Py Po	AMRCD424	350-360	2.5	Py Po
AMRCD375	190-200	4.1	Py Au	AMRCD375	510-520	5.6	Py Po Cpy Gl	AMRCD377	290-300	1.0	Py	AMRCD424	040-050	2.1	Py	AMRCD424	360-370	0.6	Py
AMRCD375	200-210	6.3	Py Au	AMRCD375	520-530	2.4	Py	AMRCD377	300-310	3.6	Py	AMRCD424	050-060	2.0	Py	AMRCD424	370-380	0.1	Py
AMRCD375	210-220	1.6	Py	AMRCD375	530-540	2.7	Py	AMRCD377	310-320	0.7	Py	AMRCD424	060-070	4.4	Py Au	AMRCD424	380-390	2.1	Py Po Cpy
AMRCD375	220-230	2.5	Py	AMRCD375	540-550	1.2	Py Cpy	AMRCD377	320-330	1.5	Py	AMRCD424	070-080	1.2	Py	AMRCD424	390-400	1.5	Py Po Au
AMRCD375	230-240	4.0	Py Po Au	AMRCD375	550-560	3.5	Py Cpy	AMRCD377	330-340	1.9	Py	AMRCD424	080-090	4.1	Py Gl	AMRCD424	400-410	1.9	Py Po Cpy Gl Au
AMRCD375	240-250	1.7	Py	AMRCD375	560-570	1.6	Py	AMRCD377	340-350	1.9	Py	AMRCD424	090-100	5.2	Py Au	AMRCD424	410-420	0.9	Py
AMRCD375	250-260	1.7	Py	AMRCD375	570-580	3.9	Py Po Au	AMRCD377	350-360	0.8	Py	AMRCD424	100-110	1.4	Py Au	AMRCD424	420-430	0.9	Py
AMRCD375	260-270	2.9	Py Po	AMRCD375	580-590	2.2	Py Cpy	AMRCD377	360-370	1.4	Py Cpy Au	AMRCD424	110-120	1.6	Py	AMRCD424	430-440	1.1	Py
AMRCD375	270-280	1.8	Py Po	AMRCD375	590-600	2.9	Py	AMRCD377	370-380	0.9	Py	AMRCD424	120-130	0.9	Py	AMRCD424	440-450	0.9	Py
AMRCD375	280-290	2.5	Py	AMRCD377	060-070	2.2	Py Po Cpy	AMRCD377	380-390	2.3	Py	AMRCD424	130-140	1.3	Py	AMRCD424	450-460	1.1	Py Au
AMRCD375	290-300	3.9	Py Po Au	AMRCD377	070-080	1.6	Py	AMRCD377	390-400	2.7	Py	AMRCD424	140-150	2.1	Py Gl	AMRCD424	460-470	2.6	Py Po Cpy Gl Au
AMRCD375	300-310	3.1	Py Po Au	AMRCD377	080-090	1.2	Py	AMRCD377	400-410	4.8	Py	AMRCD424	150-160	1.5	Py Au	AMRCD424	470-480	1.8	Py Po
AMRCD375	310-320	1.6	Py Po Au	AMRCD377	090-100	2.7	Py Au	AMRCD377	410-420	2.5	Py	AMRCD424	160-170	0.4	Py	AMRCD424	480-490	8.3	Py Po
AMRCD375	320-330	2.0	Py Po	AMRCD377	100-110	3.1	Py	AMRCD377	420-430	5.1	Py Po Au	AMRCD424	170-180	0.4	Py	AMRCD424	490-500	2.1	Py Po
AMRCD375	330-340	1.5	Py Po	AMRCD377	110-120	3.8	Py Po Au	AMRCD377	430-440	2.4	Py Po Cpy Gl Au	AMRCD424	180-190	0.5	Py	AMRCD424	500-510	0.7	Py
AMRCD375	340-350	0.5	Py	AMRCD377	120-130	1.4	Py Gl	AMRCD377	440-450	0.7	Py	AMRCD424	190-200	0.3	Py	AMRCD424	510-520	2.2	Py
AMRCD375	350-360	1.9	Py Po	AMRCD377	130-140	3.7	Py Po Cpy Au	AMRCD377	450-460	1.6	Py Po Au	AMRCD424	200-210	0.5	Py	AMRCD424	520-530	1.5	Py
AMRCD375	360-370	3.5	Py Po Au	AMRCD377	140-150	1.7	Py	AMRCD377	460-470	2.3	Py Po Au	AMRCD424	210-220	0.5		AMRCD424	530-540	0.6	Py
AMRCD375	370-380	2.0	Py Po	AMRCD377	150-160	1.6	Py	AMRCD377	470-480	2.2	Py Po Cpy Au	AMRCD424	220-230	0.6	Py	AMRCD424	540-550	7.6	Py Po Cpy Gl Au
AMRCD375	380-390	1.2	Py Au	AMRCD377	160-170	0.5	Py	AMRCD377	480-490	1.4	Py Au	AMRCD424	230-240	0.7	Py	AMRCD424	550-560	2.2	Py Po Gl Au
AMRCD375	390-400	0.8	Py	AMRCD377	170-180	0.9	Py	AMRCD377	490-500	3.1	Py Po Au	AMRCD424	240-250	2.1	Py Po	AMRCD424	560-570	3.0	Py
AMRCD375	400-410	2.9	Py	AMRCD377	180-190	1.7		AMRCD377	500-510	1.8	Py Po Au	AMRCD424	250-260	3.9	Py Po Au	AMRCD424	570-580	1.8	Py
AMRCD375	410-420	1.9	Py	AMRCD377	190-200	3.6	Py Po	AMRCD377	510-520	5.1	Py Po	AMRCD424	260-270	2.4	Py Po Au	AMRCD424	580-590	2.6	Py
AMRCD375	420-430	2.0	Py Cpy	AMRCD377	200-210	2.4	Py Po Au	AMRCD377	520-530	7.6	Py Po Cpy Gl	AMRCD424	270-280	3.7	Py Po Au	AMRCD424	590-600	2.2	Py Po
AMRCD375	430-440	1.6	Py	AMRCD377	210-220	1.8	Py Po	AMRCD377	530-540	2.5	Py Po	AMRCD424	280-290	3.6	Py Po Gl Au	AMRCD424	600-610	2.1	Py

Py = pyrite, Po = pyrrhotite, Gl = galena, Au = gold, Cpy = Chalcopyrite

All occurrences of visible gold are estimated to be below 0.01% and all logged occurrences of sulphide mineralisation individually and in combination are estimated to be below 1%.

Appendix 4 – Logging Table

Hole ID	Downhole depth (m)	Average quartz percentage	Logged mineralisation	Hole ID	Downhole depth (m)	Average quartz percentage	Logged mineralisation	Hole ID	Downhole depth (m)	Average quartz percentage	Logged mineralisation	Hole ID	Downhole depth (m)	Average quartz percentage	Logged mineralisation
AMRCD424	610-620	0.5	Py	AMRCD466	340-350	1.3	Py	AMRCD467	070-080	3.3	Py Po Gl	AMRCD467	390-400	1.2	Py
AMRCD466	030-040			AMRCD466	350-360	1.1	Py	AMRCD467	080-090	2.1	Py Po	AMRCD467	400-410	3.3	Py
AMRCD466	040-050	0.7		AMRCD466	360-370	1.0	Py	AMRCD467	090-100	2.2	Py Po	AMRCD467	410-420	2.4	Py Po
AMRCD466	050-060			AMRCD466	370-380	0.6	Py	AMRCD467	100-110	3.7	Py Po Cpy Au	AMRCD467	420-430	1.6	Py
AMRCD466	060-070	0.8	Py	AMRCD466	380-390	0.8	Py	AMRCD467	110-120	1.1	Py	AMRCD467	430-440	2.8	Py
AMRCD466	070-080	1.3		AMRCD466	390-400	1.3	Py	AMRCD467	120-130	5.2	Py Po Gl	AMRCD467	440-450	3.5	Py Po
AMRCD466	080-090	1.2	Py	AMRCD466	400-410	1.9	Py	AMRCD467	130-140	2.1	Py	AMRCD467	450-460	0.9	Py
AMRCD466	090-100	1.9	Py Au	AMRCD466	410-420	1.5	Py	AMRCD467	140-150	3.3	Py Au	AMRCD467	460-470	0.9	Py
AMRCD466	100-110	2.0	Py	AMRCD466	420-430	2.0	Py	AMRCD467	150-160	0.6	Py	AMRCD467	470-480	1.2	Py
AMRCD466	110-120	2.6	Py Au	AMRCD466	430-440	1.0		AMRCD467	160-170	1.7	Py	AMRCD467	480-490	1.3	Py Gl
AMRCD466	120-130	2.3	Py	AMRCD466	440-450	0.7	Py Cpy	AMRCD467	170-180	3.8	Py	AMRCD467	490-500	1.2	Py
AMRCD466	130-140	0.9	Py	AMRCD466	450-460	1.4	Py	AMRCD467	180-190	0.5	Py	AMRCD467	500-510	0.4	Py
AMRCD466	140-150	2.4	Py	AMRCD466	460-470	2.3	Py	AMRCD467	190-200	0.9	Py Au	AMRCD467	510-520	0.8	Py
AMRCD466	150-160	2.3	Py	AMRCD466	470-480	1.3	Py	AMRCD467	200-210	2.8	Py Po Gl	AMRCD467	520-530	0.4	Py
AMRCD466	160-170	0.1	Py	AMRCD466	480-490	2.6	Py	AMRCD467	210-220	1.0	Py Po	AMRCD467	530-540	1.5	Py
AMRCD466	170-180	0.9	Py	AMRCD466	490-500	1.7	Py	AMRCD467	220-230	4.7	Py Po Au	AMRCD467	540-550	2.1	Py
AMRCD466	180-190	0.4	Py	AMRCD466	500-510	0.3	Py	AMRCD467	230-240	1.7	Py	AMRCD467	550-560	2.8	Py Po
AMRCD466	190-200	0.5		AMRCD466	510-520	0.6	Py	AMRCD467	240-250	1.9	Py Po	AMRCD467	560-570	0.9	Py
AMRCD466	200-210	0.8	Py	AMRCD466	520-530	0.9	Py Cpy	AMRCD467	250-260	2.4	Py Po	AMRCD467	570-580	1.2	Py
AMRCD466	210-220	0.5	Py	AMRCD466	530-540	2.0	Py Au	AMRCD467	260-270	4.1	Py Po	AMRCD467	580-590	1.9	Py
AMRCD466	220-230	1.1	Py	AMRCD466	540-550	0.7	Py	AMRCD467	270-280	1.3	Py	AMRCD467	590-600	0.6	Py
AMRCD466	230-240	0.4	Py	AMRCD466	550-560	1.9	Py Gl	AMRCD467	280-290	4.2	Py Au	AMRCD467	600-610	1.3	Py Po
AMRCD466	240-250	1.1	Py	AMRCD466	560-570	0.7	Py	AMRCD467	290-300	3.1	Py				
AMRCD466	250-260	5.1	Py Po Cpy Gl	AMRCD466	570-580	4.2	Py	AMRCD467	300-310	2.9	Py Po				
AMRCD466	260-270	1.5	Py	AMRCD466	580-590	2.5	Py Po	AMRCD467	310-320	2.6	Py Po				
AMRCD466	270-280	3.4	Py	AMRCD466	590-600	2.6	Py Po Cpy Au	AMRCD467	320-330	4.5	Py Au				
AMRCD466	280-290	3.3	Py Po Cpy	AMRCD466	600-610	0.9	Py	AMRCD467	330-340	1.6	Py Au				
AMRCD466	290-300	5.0	Py	AMRCD467	020-030	1.1	Py	AMRCD467	340-350	1.9	Py Po				
AMRCD466	300-310	13.7	Py Po	AMRCD467	030-040	1.9	Py	AMRCD467	350-360	4.3	Py Po				
AMRCD466	310-320	11.1	Py Po	AMRCD467	040-050	1.9	Py Po	AMRCD467	360-370	2.7	Py Po				
AMRCD466	320-330	2.1	Py	AMRCD467	050-060	1.3	Py	AMRCD467	370-380	1.4	Py Po Gl				
AMRCD466	330-340	3.2	Py	AMRCD467	060-070	3.2	Py Po Au	AMRCD467	380-390	0.6	Py				

Py = pyrite, Po = pyrrhotite, Gl = galena, Au = gold, Cpy = Chalcopyrite

All occurrences of visible gold are estimated to be below 0.01% and all logged occurrences of sulphide mineralisation individually and in combination are estimated to be below 1%.