

**25 November 2025****2025 Annual General Meeting | Chairman's Address**

Dear fellow shareholder

On behalf of the board, I am pleased to provide my 2025 AGM address.

It has been a strong year of delivery and achievement for Meeka in which final regulatory permitting was received, project funding secured and development of the Murchison Gold Project completed. This culminated in first gold being poured on 1 July 2025, only 9 months after work started on the processing plant.

We invested ~\$68m at the Murchison during the year including in: expanding processing capacity, commencing open pit and underground mining and constructing support infrastructure. All of this was done safely, efficiently and effectively.

This was also done during a period of strong gold price growth. There are many commentators on the gold price and I will not join them. I merely note that, for the first time ever, gold now represents a larger share of total global foreign exchange reserves (20%) than the Euro (16%). This is remarkable and it aligns with a recent World Gold Council survey showing that 95% of central banks expect to increase their gold reserves over the next 12 months. That is the highest figure since the survey began.

The year is best summarised as a period of consistent delivery against our development timeline. This was achieved despite an expanded scope of work including: accelerating the open pit mine plan with the addition of a third dig fleet; bringing forward underground mining by 12 months; and performing all mining services under our owner-operator model.

At our open pit mining area, we have three pits in production and ore is being hauled to the processing plant where stockpiles continue to build. Extensional drilling along strike from the open pits indicates there is substantial opportunity to grow the Resource and the mine plan.

At our first underground mine, Andy Well, establishment work was completed with power, services and primary ventilation setup. Development commenced in the September 2025 quarter and the mine is now producing high-grade ore and above expectation.

In particular, you may have seen our recent announcement where high-grade intercepts extended the southern strike of the Wilber lode by a further ~450m beyond the planned mining footprint. These shallow high-grade intercepts highlight potential to grow the Resource and Ore Reserves in the shallow (<200m depth) part of Andy Well. All of this in a deposit that some had written off, but in fact has a very long and fruitful life ahead.

Commissioning of our Murchison processing plant commenced in early June 2025 with ramp-up and optimisation continuing in line with schedule. We are currently undertaking an expansion study to determine how best to handle our Resource growth. A good problem to have.

In addition to project development activities, Meeka built a highly skilled, capable and competent team to administer, manage and operate our processing plant, multiple mines and accommodation village. This team is now 120 strong and continues to grow as underground mining operations ramp up.

Finally, it has been an important year of value creation as we took the Murchison from study through to first gold and transitioned Meeka from developer to producer status, driving a tenfold increase in the market capitalisation of the business. We are now focussed on ramping up gold production and cash flow.

On behalf of the board, we thank you for your support as a shareholder. We would also like to acknowledge the support of all of our stakeholders including employees, contractors, suppliers and the communities in which we operate.

Paul Chapman

Non-Executive Chairman

## FORWARD LOOKING STATEMENTS

Certain statements in this report relate to the future, including forward looking statements relating to the Company's financial position, strategy and expected operating results. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Other than required by law, neither the Company, their officers nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.