

Corporate Presentation – February 2026



Mammoth Minerals

ASX : M79



DISCLAIMER

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Mammoth Minerals Limited

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Competent Persons Statement

The information in this presentation that relates to the Exploration Results for Excelsior & Bella Gold Projects, Skyline Copper Project and Picha and Charaque Projects, Peru is based on information compiled and fairly represented by Mr Glenn Poole, who is a Member of the Australian Institute of Geoscientists and employee of Mammoth Minerals Ltd. Mr Poole has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Poole consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this presentation that relates to Exploration Results from the Excelsior & Bella Projects, USA, Picha & Charaque Projects, Peru and York Harbour Project, Newfoundland, Canada is extracted from the ASX announcements:

5 July 2023: Firetail signs binding terms sheet for acquisition of Peru Copper projects
14 November 2023: Encouraging First Assay Results from Picha Copper Project
5 February 2024: Significant polymetallic mineralisation at Picha Project
6 June 2024: Acquisition of York Harbour Copper Project, Canada
4 November 2024: Significant Grades Confirmed at Skyline
12 December 2024 : Exploration Gains momentum at Skyline Copper Project, Canada
16 December 2024: Drilling Extends High Grade Copper Mineralisation at Skyline
28 January 2025: New Target Identified at Picha Project, Peru
3 February 2025: Drill Results Set Stage for Growth at Skyline
10 February 2025: Multiple Substantial EM Conductors Defined at Skyline
9 April 2025: Exploration to refine porphyry potential at Picha Copper Project, Peru
2 June 2025 : Option Secured to Acquire Two High-Grade USA Gold Projects
18 June 2025 : Prospecting Identifies Copper Target Cover 800m Strike
24 July 2025 Geophysics strengthens porphyry potential at Picha Project
25 July 2025 Significant Landholding Increase at Excelsior Gold Project
29 July 2025 Geophysics Expands Discovery Potential at Excelsior Gold
20 August 2025: Exploration commences targeting high-grade gold at Bella
26 August 2025: Second Phase of High-Impact Field Exploration Commences at Excelsior Au-Ag Project
4 September 2025: Mammoth to Divest Paterson Cu-Au Project
25 September 2025: Geophysics Outlines Major Intrusive Target at Picha Project
7 November 2025: High-Grade Results Expand Blue Dick Trend, Nevada
11 November 2025: Significant Landholding Staked at Excelsior Project, Nevada
24 November 2025 : High-Grade Intercepts Extend Mineralisation at Excelsior Gold Project
26 November 2025 : Magnetism unveils multitude of targets at Excelsior
4 February 2026 : Drill results redefine Gold System at Excelsior
9 February 2026 : Patterson Divestment Completes as RC Drilling Accelerates

These announcements are available to view on the Company's website (mammothminerals.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 market announcements and that all the material assumptions and technical parameters continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

This presentation has been authorised for release by the Board of Directors



Directors & Key Management

COLLECTIVELY INVOLVED IN THE DISCOVERY OF >10Moz Au

Rob Jewson

EXECUTIVE CHAIR

Rob has a wealth of experience globally in corporate transactions, exploration and operational geology roles across the global mining sector. He brings over 19 years of experience specialising in identifying geological opportunities, developing project portfolios and commercialising resource projects. Mr Jewson has been involved in multiple significant gold and mineral discoveries.

Glenn Poole

MANAGING DIRECTOR & CEO

Glenn is an experience geologist with a proven track record in discovery and revitalising mineral assets for ASX-listed Exploration and mining companies. He has held management roles at Firefly Resources, Superior Gold and Northern Star and Executive roles at Greenstone Resources. Mr Poole has been involved in the discovery and development of multiple gold and base metal resources.

Simon Lawson

NON-EXECUTIVE DIRECTOR

Simon is a Mining Executive with over 20 years industry experience, in both technical and corporate capacities. Most recently leading Spartan Resources to a \$2.4b Merger with Ramelius Resources and has a strong track record of value creation through discovery and asset development. Mr Lawson also acts as Non-exec Deputy Chair for Ramelius, Non-Exec Director for Gorilla Gold. Mr Lawson also held senior management positions at Northern Star Resources

Kevin Puil

NON-EXECUTIVE DIRECTOR

Mr. Puil is the Managing Partner of US-based RIVI Capital LLC, a private equity firm specialising in precious metals. With over 25 years of experience in the resource investment sector, he brings a wealth of expertise as a former fund manager and investment analyst. Mr. Puil has significant experience in corporate governance, having served as an independent director for multiple mining companies. Mr. Puil currently serves a non-exec director at Dakota Gold (NYSE:DC)

BOARD OF DIRECTORS

MANAGEMENT & TECH TEAM

Craig McNab

CFO/Co-Sec

Craig McNab, a Chartered Accountant and Governance Institute Fellow, has 15+ years of experience in resources and accounting across Australia, New Zealand and the UK. Formerly with PwC, De Beers and Anglo American, he now focuses on corporate compliance and financial accounting for ASX-listed companies, including IPO management.

Alison Dines

EXPLORATION MANAGER

Alison is an exploration geologist with 15+ years in junior mining, working across various commodities and deposit types. Alison brings a strong technical focus in addition to extensive experience planning and executing drilling and exploration programs. Alison has greenfields and brownfields experience with gold, copper, lithium and base metal deposit types across global operating jurisdictions.

Jhony Vargas

PROJECT MANAGER - PERU

Jhony, an exploration geologist with 13+ years of experience, specialises in skarn, porphyry, epithermal and polymetallic vein deposits. He has worked on exploration projects in Peru with Kuya Silver, Miramont Resources and Newmont Goldcorp, among others. Jhony has been leading the Peruvian exploration team since 2021 across both the Picha and Charaque assets.



Corporate Overview

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\$46.5m

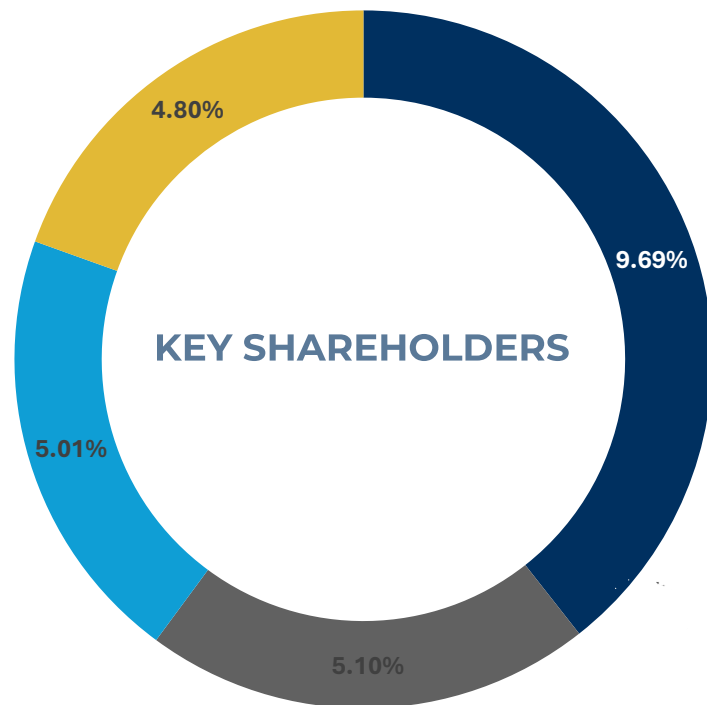
Market Cap
(Share Price \$0.83 16/2/2026)

559m

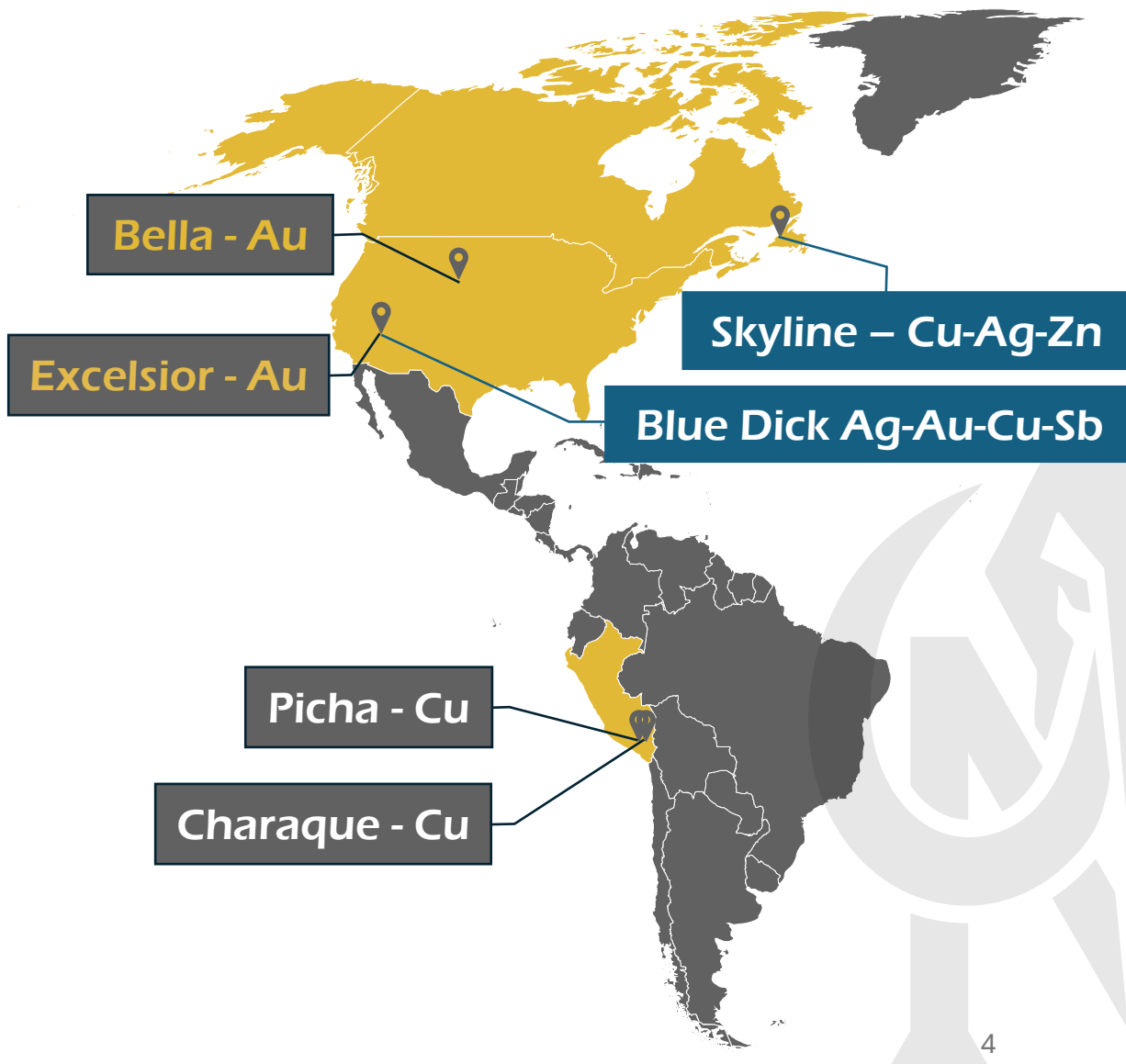
Total Shares

97.4m

Options
Plus 11.7M Performance Rights



- York Harbour Metals
- Athena Gold Corp
- 1832 Asset Management L.P
- Board & Management



Key Value Drivers

1. Active RC Drilling programs targeting resource definition and extension drilling across the 7km long Buster Trend, last RC drill program hit 51.8m at 4.01g/t Au

Advancing pipeline of targets across the Excelsior Land holding, including **Blue Dick Silver-rich polymetallic** Prospect, to drill ready status through targeting mapping and sampling.

2.

Data consolidation, reprocessing and refining of priority targets.

Open file data search aiming to recover underground mining and exploration records from Standby Mine

3.

Non-core asset divestment strategy to support USA gold and precious metal focus
– Paterson divestment(C.\$5m)

4.

Ongoing evaluation of expansion of USA Gold strategy

-low entry opportunities
-Leveraging existing knowledge and infrastructure

5.



Value Proposition - Gold

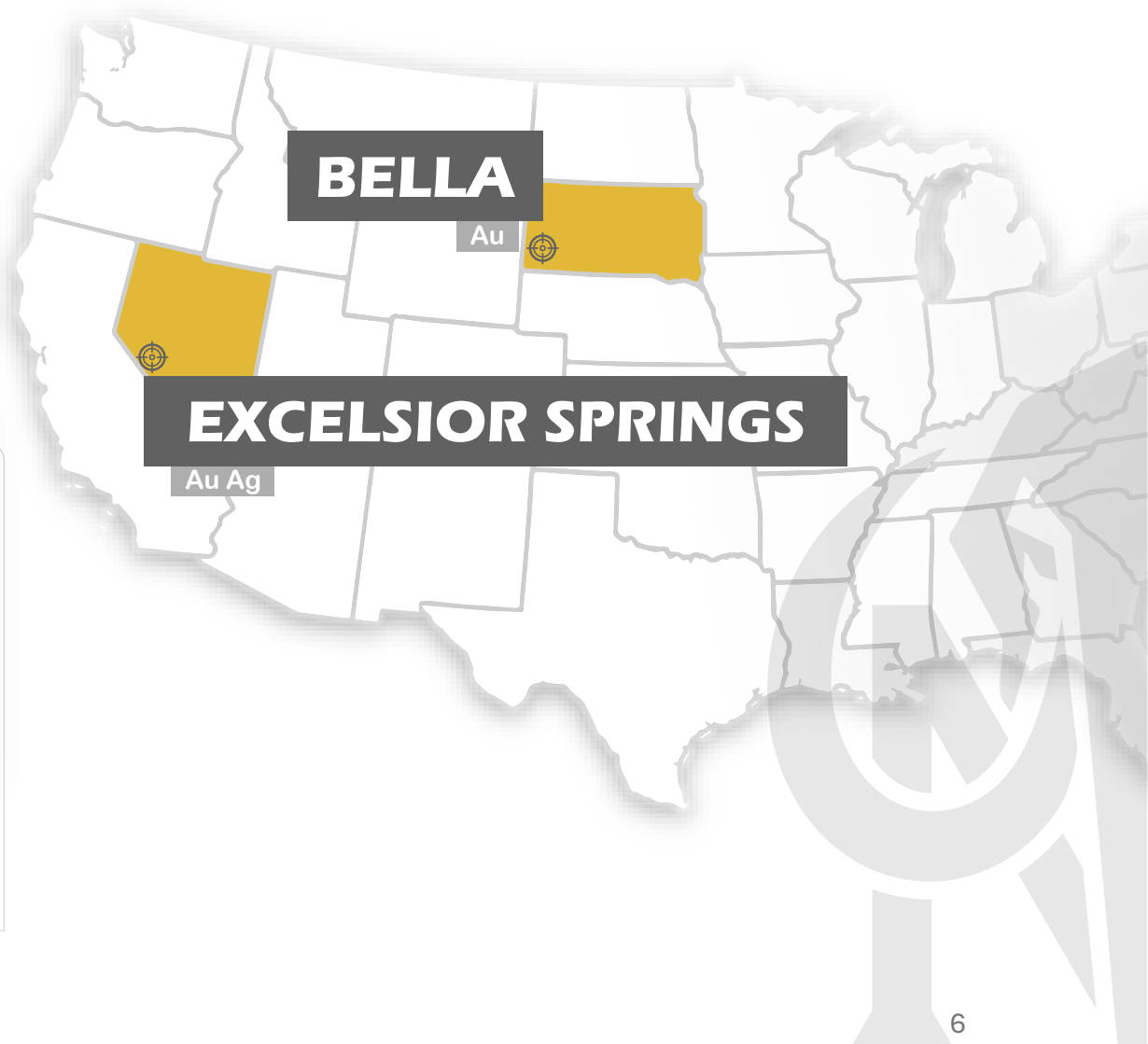
Substantial Exposure to High-Grade USA Gold Projects



Excelsior Springs
Nevada, USA



Bella
South Dakota, USA



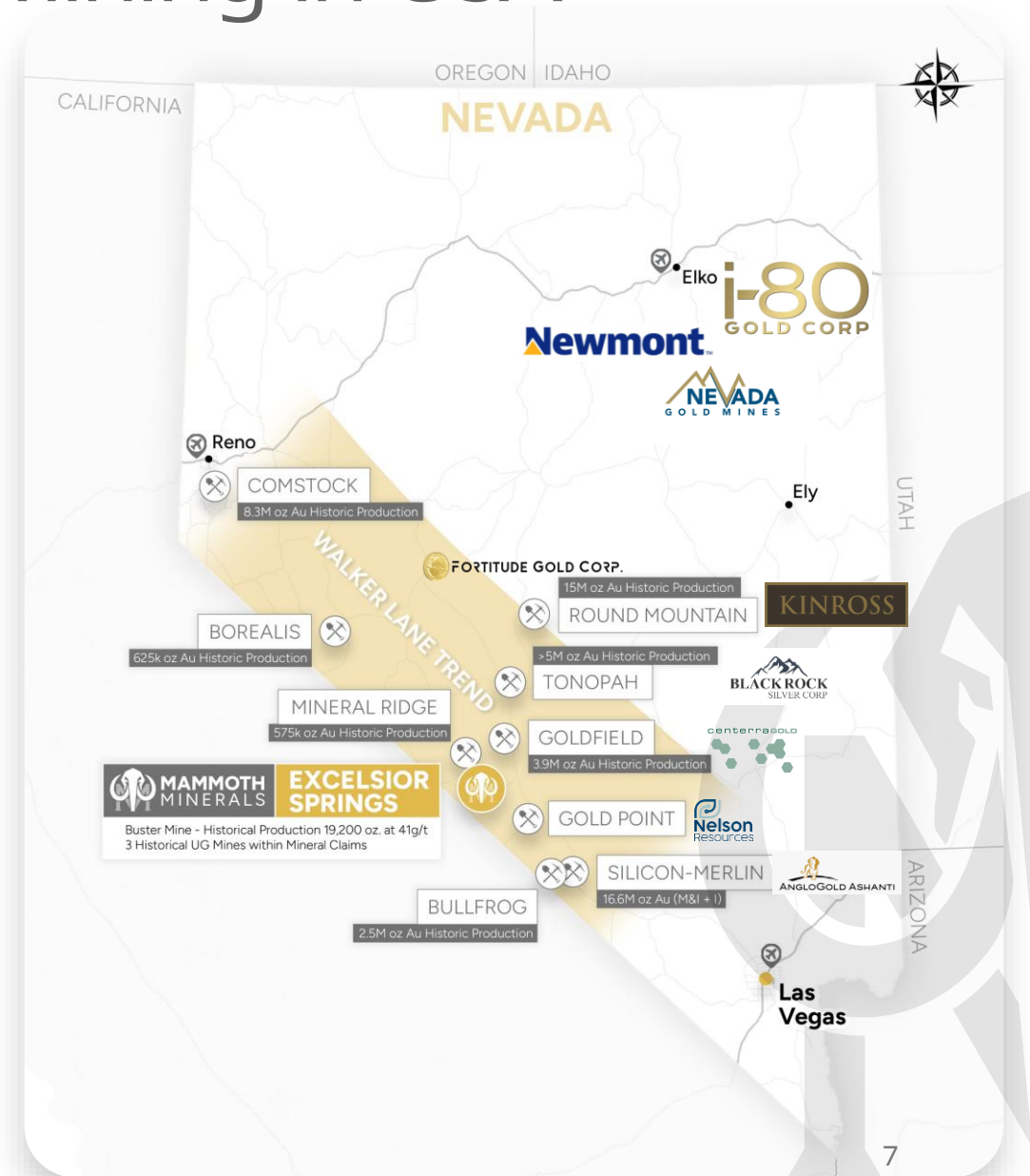
Nevada - The Heart of Gold Mining in USA

World-Class Endowment and Production

- Walker Lane Tectonic Zone is a **40-100km wide structural corridor** extending south-easterly from Reno towards Las Vegas - it has **produced >40Moz Au**
- **Diverse range of Gold deposit styles with Nevada representing 70% of US production in 2024¹**
- In contrast with other well-endowed and notable trends in Nevada, Walker Lane has comparatively far **higher average mineral deposit grades**
- Recent M&A Activity in the Walker Lane within 100km radius of Excelsior^{1,2,3,4}
 - Goldfield Project **US\$206m** (US\$279/Oz Au) 706k oz. Au @ 0.71g/t Au resource
 - Crown Sterling **US\$150m** (US\$164/Oz Au) 914k oz. Au @ 0.78g/t Au resource
 - Northern Bullfrog **US\$450m** (US\$170/Oz Au) 1.46m oz. Au @ 1.65g/t Au resource
 - Reward/Bullfrog **US\$134m** (US\$82/Oz Au) 1.64m oz. Au @ 1.13g/t Au resource
- **Actively explored, developed and operated by majors, including:**
 - Anglo Gold – Silicon-Merlin/Bullfrog
 - Kinross Gold – Bald/Round Mountain
 - Teck Resources – Gold Point
 - Centerra Gold - Goldfield

Operating Environment Cost Structure

- **Consistently rated by the Fraser Institute as a top operating jurisdiction globally**
- Local skilled labour force supporting exploration and mining activities
- **Favourable geological setting and operating cost structure** means that even extremely low-grade heap leach operations are viable in Nevada



23/2/2022 – TSX: CG - Centerra Gold Announces Acquisition of the Goldfield District Development Project in Nevada

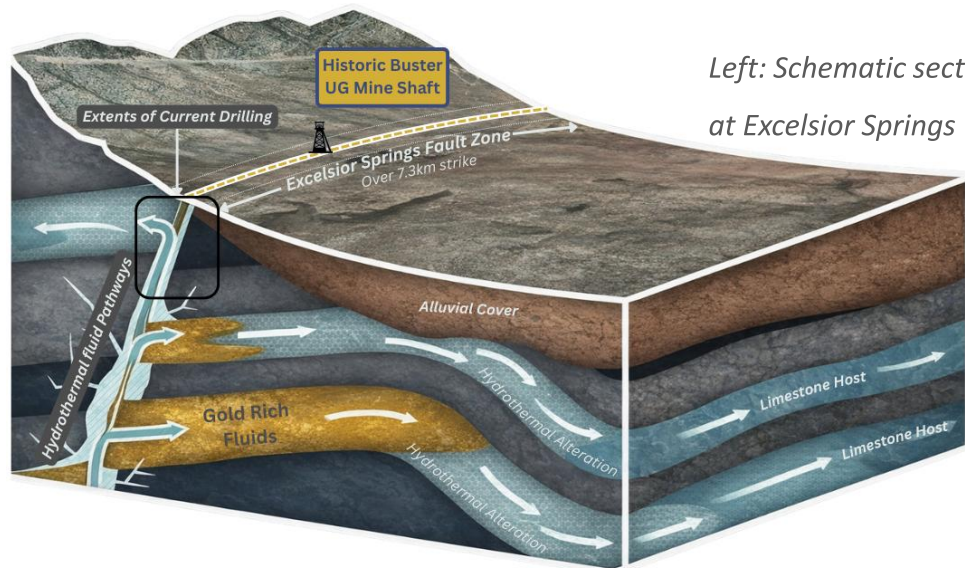
19/9/2022 – NYSE : CDE - Coeur Announces Agreement to Sell Southern Nevada Holdings for Upfront Cash Consideration of \$150 million

16/7/2025 - NYSE: AU - AngloGold Ashanti Agrees to Acquire Augusta Gold to Further Consolidate Nevada District

13/9/2021 - NYSE: AU - AngloGold Ashanti Signs Definitive Agreement to Acquire Corvus and Consolidate the Beatty District of Nevada

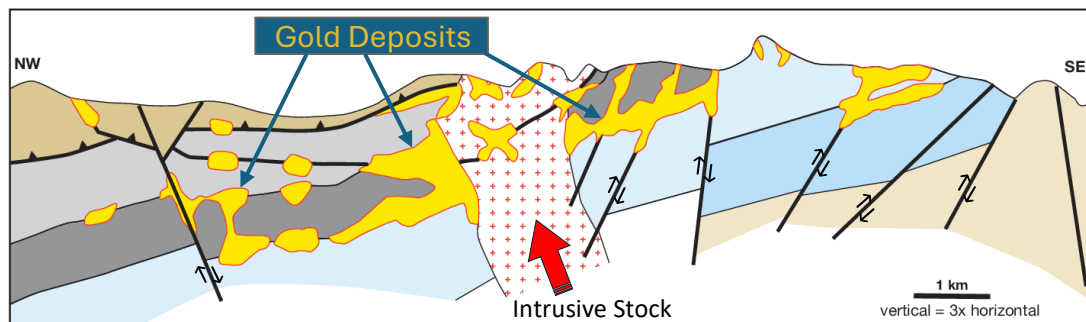


Great (Basin) Opportunity



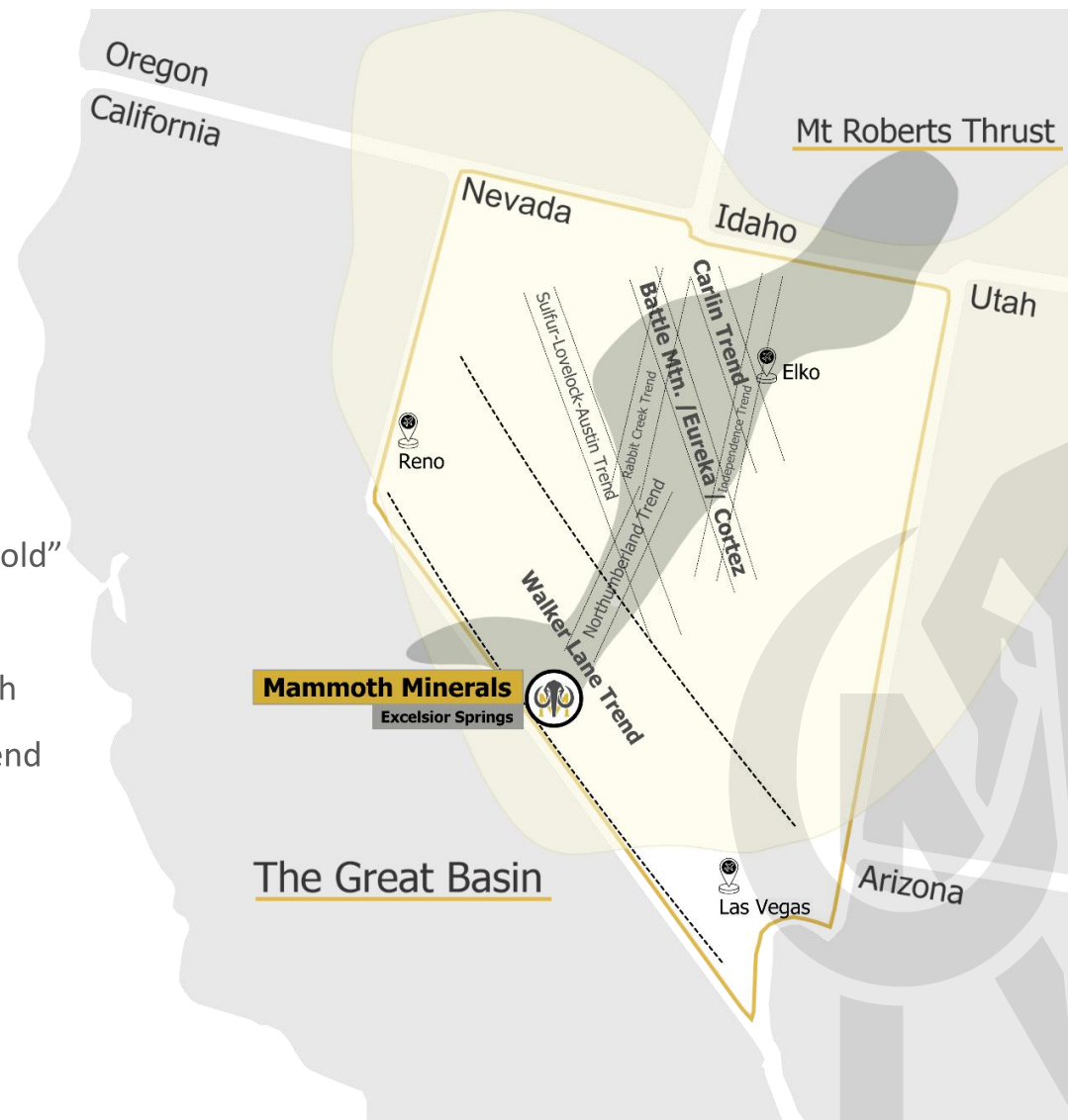
Left: Schematic section of Buster Zone at Excelsior Springs

- Carlin Type Gold Deposits (CTGD) Model develop in 1960s – Unpannable “invisible gold”
- CTGD’s already host 255m oz. of Gold in Nevada, all discovered in the last 60 years!
- Mt Roberts sequence offers a sequence of highly permeable sediments – Heap Leach
- Diamond drilling has highlighted presence of key Carlin-Type indicators at Buster Trend

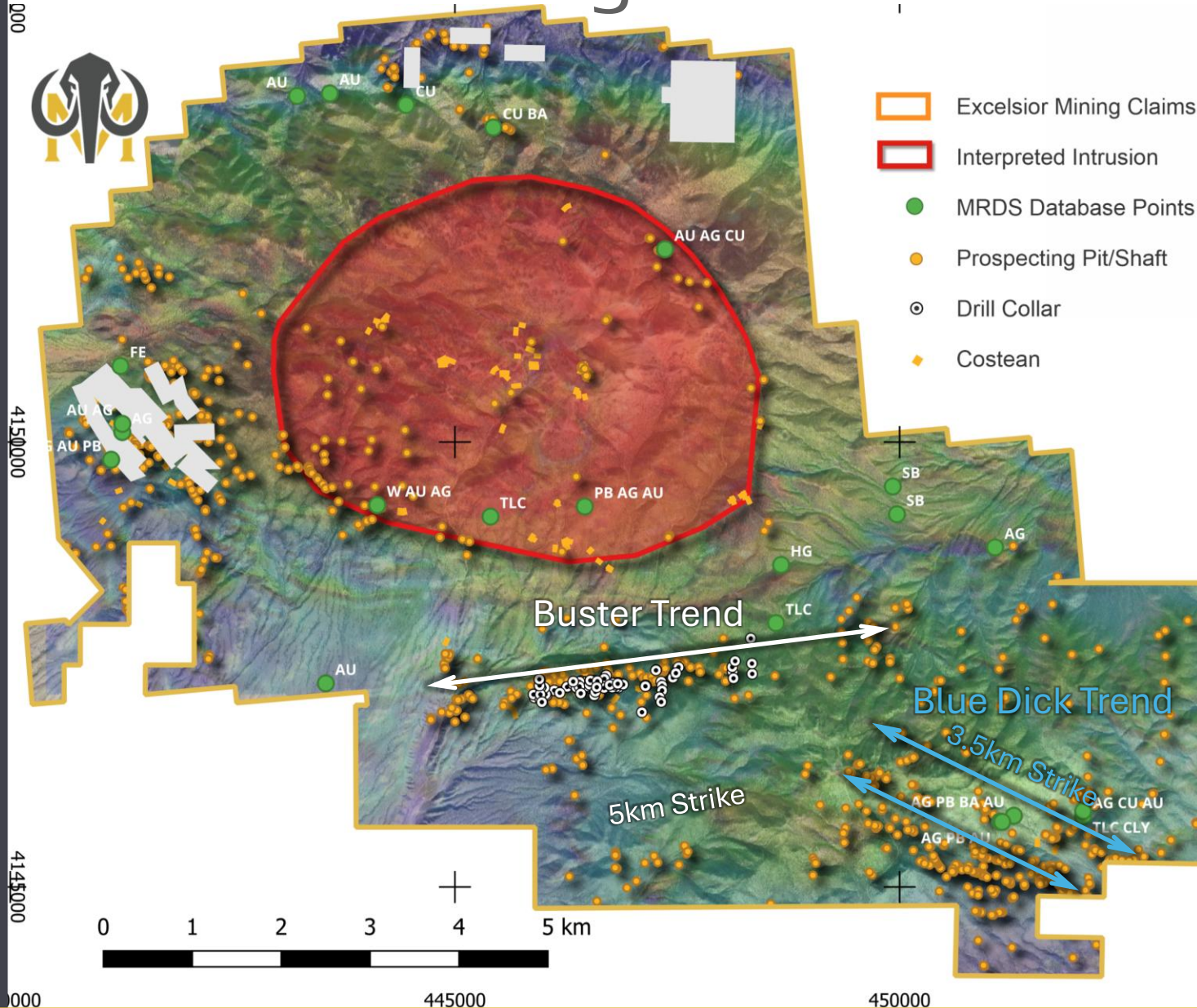


Above: Schematic Cross section of Basin and Range Block Movement providing fluid pathways

Building Blocks of multimillion ounce deposits



Commanding Land Position



- Excelsior Mining Claims
- Interpreted Intrusion
- MRDS Database Points
- Prospecting Pit/Shaft
- ⊙ Drill Collar
- ◆ Costean

Over 88km² of Highly prospective claims in a proven gold district

- **Intrusive geology creating architecture in favourable lithology – Carlin-Type Limestones and Sandstones**
- **Similar geology and deposit model to nearby Goldfield Caldera 35km north-east of Excelsior Project⁵**
 - Over 4.2Moz produced, restarting production
- **Potential to host multiple styles of mineralisation**
 - **Intrusive, Carbonate replacement, stratabound (Carlin) and structurally controlled (Fault) host**
- **Abundant Mineral occurrences coincidental with intrusive architecture – Gold, Silver, Antimony, Copper**
- **Opportunities beyond the known Buster Gold and Blue Dick Polymetallic mineralisation trends –**
 - **Targeted field campaigns ongoing**

⁵Refer to www.a2gold.com/en/projects/west-goldfield/



Nevada, USA - Gold

Buster Gold Trend

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- **Drill-proven high-grade gold mineralisation**
- **5km strike length and 200-400m wide zone** based on drilling, geochemistry and geophysics
- **Buster Mine produced 19Koz Au at 41g/t Au**
 - Targeted shallow and surface exposures
 - Historically utilised small scale, boutique mining methods
- **Recent Diamond Drilling highlighted**
 - Host lithology and alteration assemblage
 - Visual analysis of alteration and mineralisation
 - Deposit Model development – Carlin-style.
- **Current RC Drilling targeting resource targets along Buster Trend and adjacent geophysics targets**

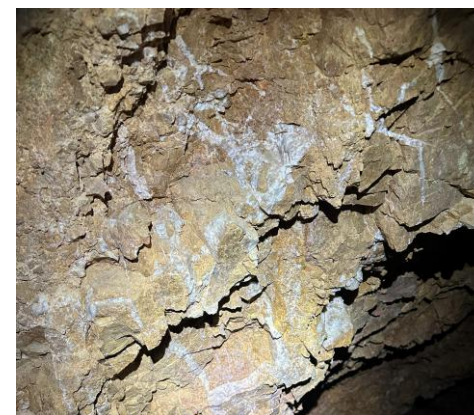
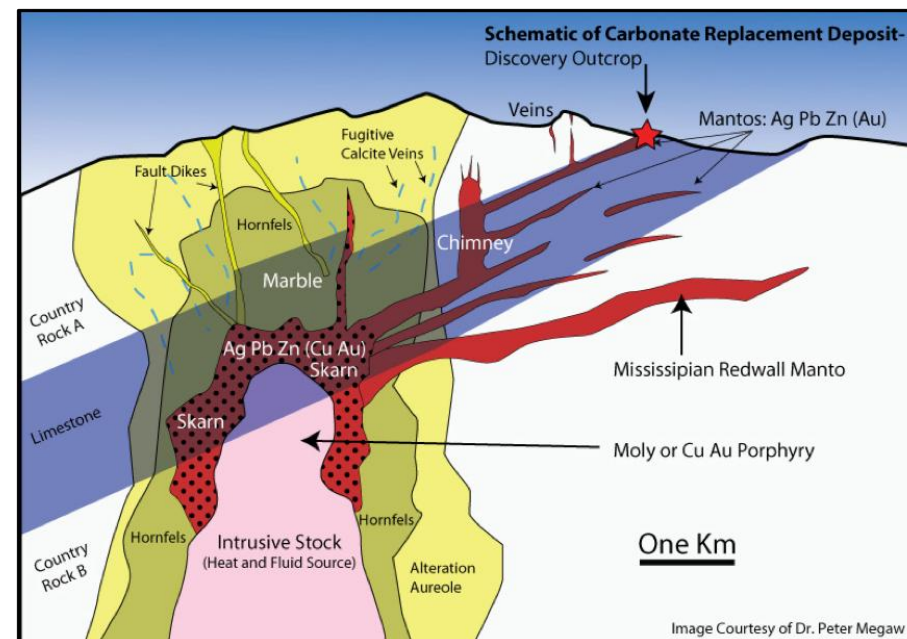




Blue Dick – Rich History, Rich Veins



- **Gold/Silver-Lead-Zinc Carbonate Replacement type deposit (CRD)**
- Potential Heat and fluid source on northern intrusive within Mammoth Claims
- Last operated in the 1960s
- Significant stope fronts open to surface
- Multiple levels of workings
 - Limited Mining Extents – Open strike
 - Shallow development – Open at Depth
- Zones of Mineralisation typical of CRD
 - **Gold Grades up to 42g/t Au**
 - **Silver Grades up to 5,980g/t Ag,**
 - **Copper Grades up to 8.07% Cu,**
 - **Zinc Grades up 9.8% Zn**
 - **Lead Grades over 20% Pb**
 - **Antimony Grades up to 0.66% Sb**



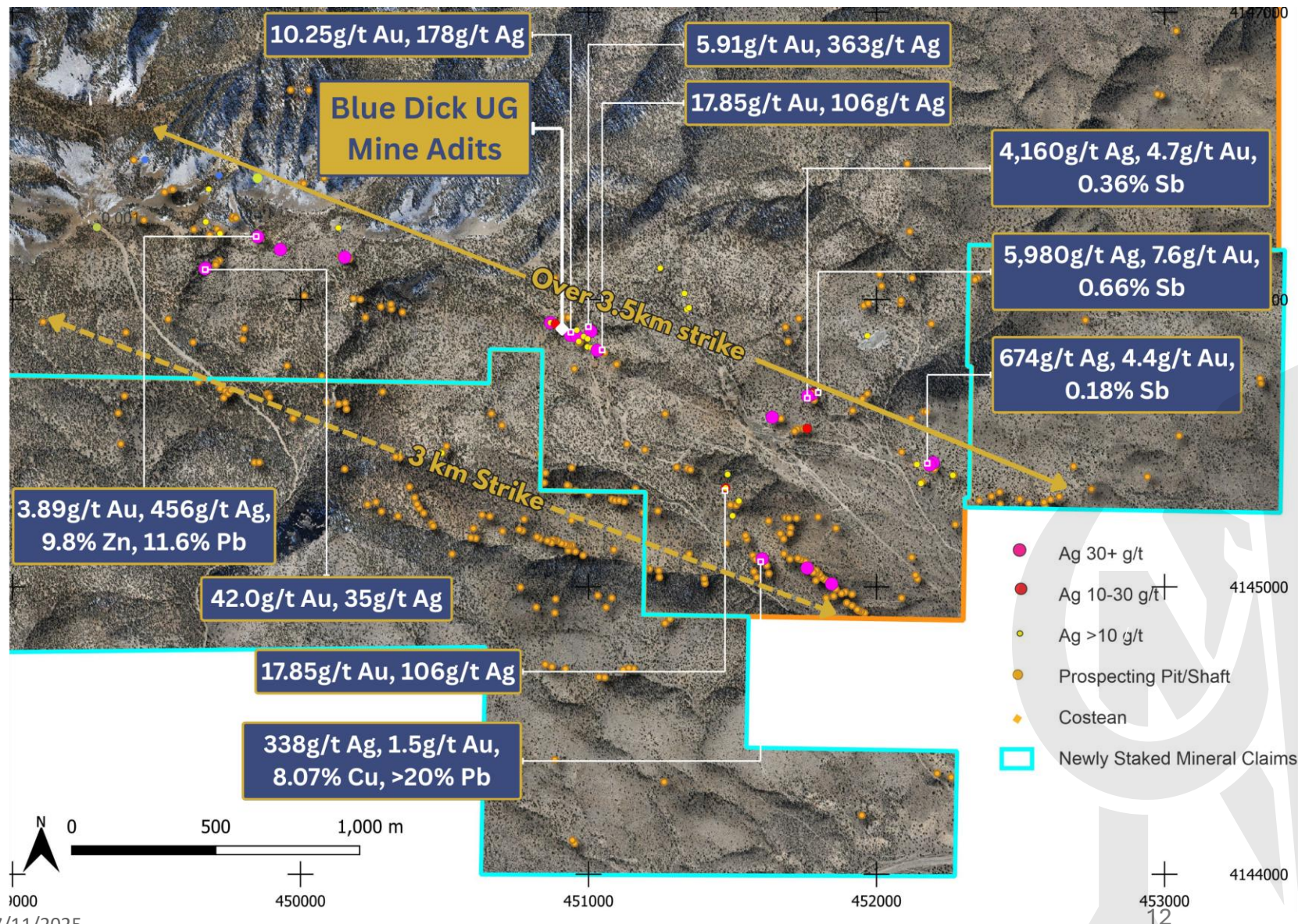
Above: Blue Dick ore sample¹

Left : Mineralised zone in Underground workings

¹Refer to ASX Ann. "High-Grade Results Expand Blue Dick Trend, Nevada" 07/11/2025

Blue Dick Polymetallic System

- Yet to be drill tested precious and base metal opportunity
- High-grade polymetallic vein system
- Over 3km of strike on parallel trends of historic workings
- Recently expanded land position via direct staking, securing high potential ground.
- Abundant historic workings highlights continuity of the vein systems
- Recent sampling highlights grade potential¹
 - **5,980g/t Ag, 7.65g/t Au, 0.66% Sb, 0.55% Cu, 3.85% Pb** – C110873
 - **674g/t Ag, 4.4g/t Au, 0.18% Sb** – C110866
 - **363g/t Ag, 5.91g/t Au, 5.76% Zn** – C110888
 - **42.1g/t Au, 35g/t Ag** – C23912



¹Refer to ASX Ann. "High-Grade Results Expand Blue Dick Trend, Nevada" 07/11/2025



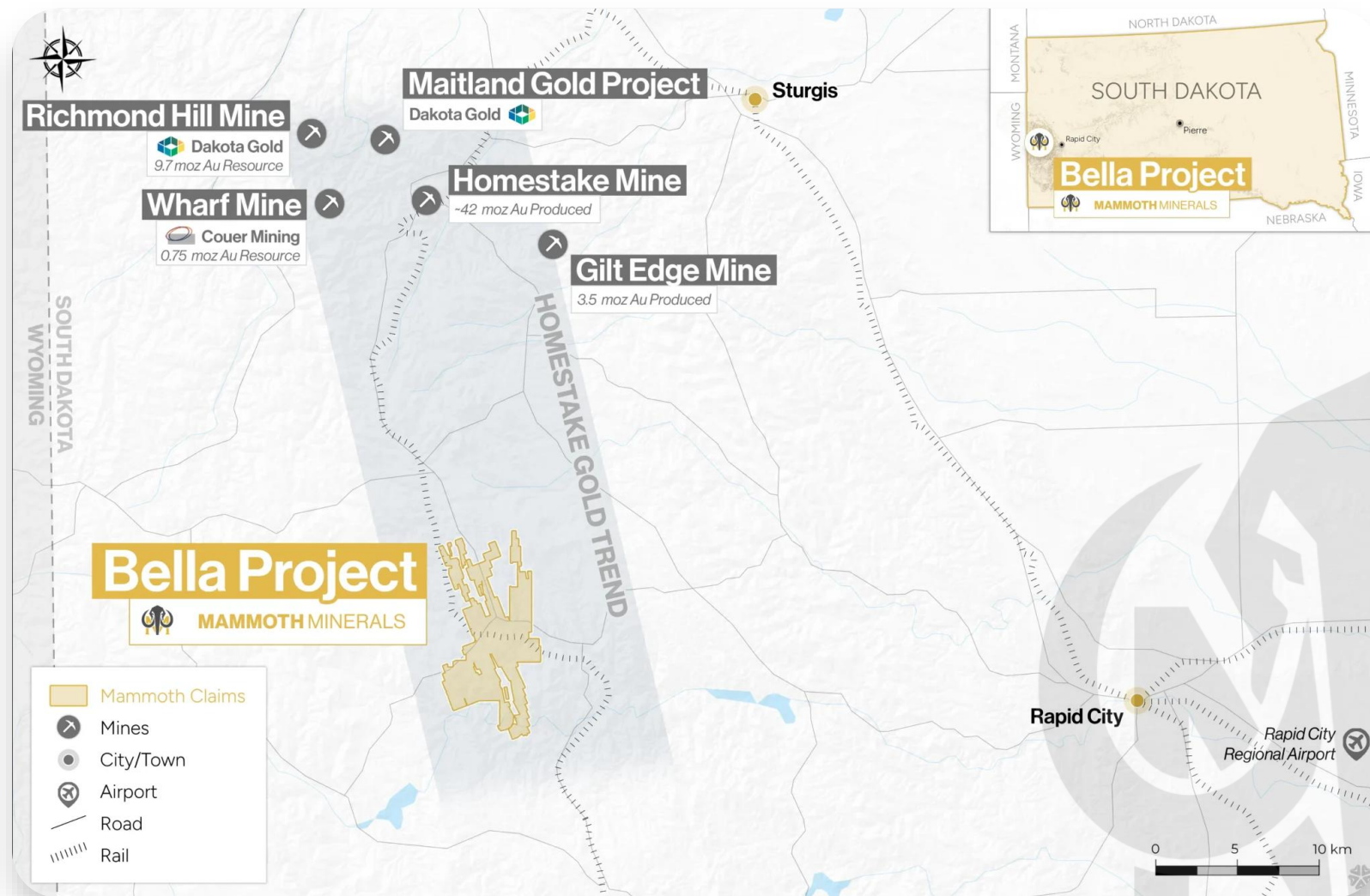
South Dakota – 145 Years of Mining

World-Class Endowment and Production

- **Homestake Mine**, located 20km from the Bella Project, operated continuously for 125 years and produced ~42Moz Au (152Mt at 8.4g/t Au⁶)
- District is host to ~85Moz Au endowment
- Mineralisation hosted within Banded Iron Formation (BIF)
 - Well known deposit model - ledge scale synclinal fold hinges, gold associated 5-20% pyrrhotite, potential to directly target mineralisation using EM driving rapid delineations of mineralisation

Scale, Grade & Unquantified Potential

- 110km² of banded iron formation host, which was previously part of the Homestake Mine sequence, offset by post mineralisation tectonics
- Recent mapping in 2022 and 2023 highlighted surficial high- grade mineralisation potential - results of up to 138g/t Au which have never been followed up
- Seven discrete priority-1 target areas supported by surface sampling, magnetics, EM, channel sampling and/or drilling

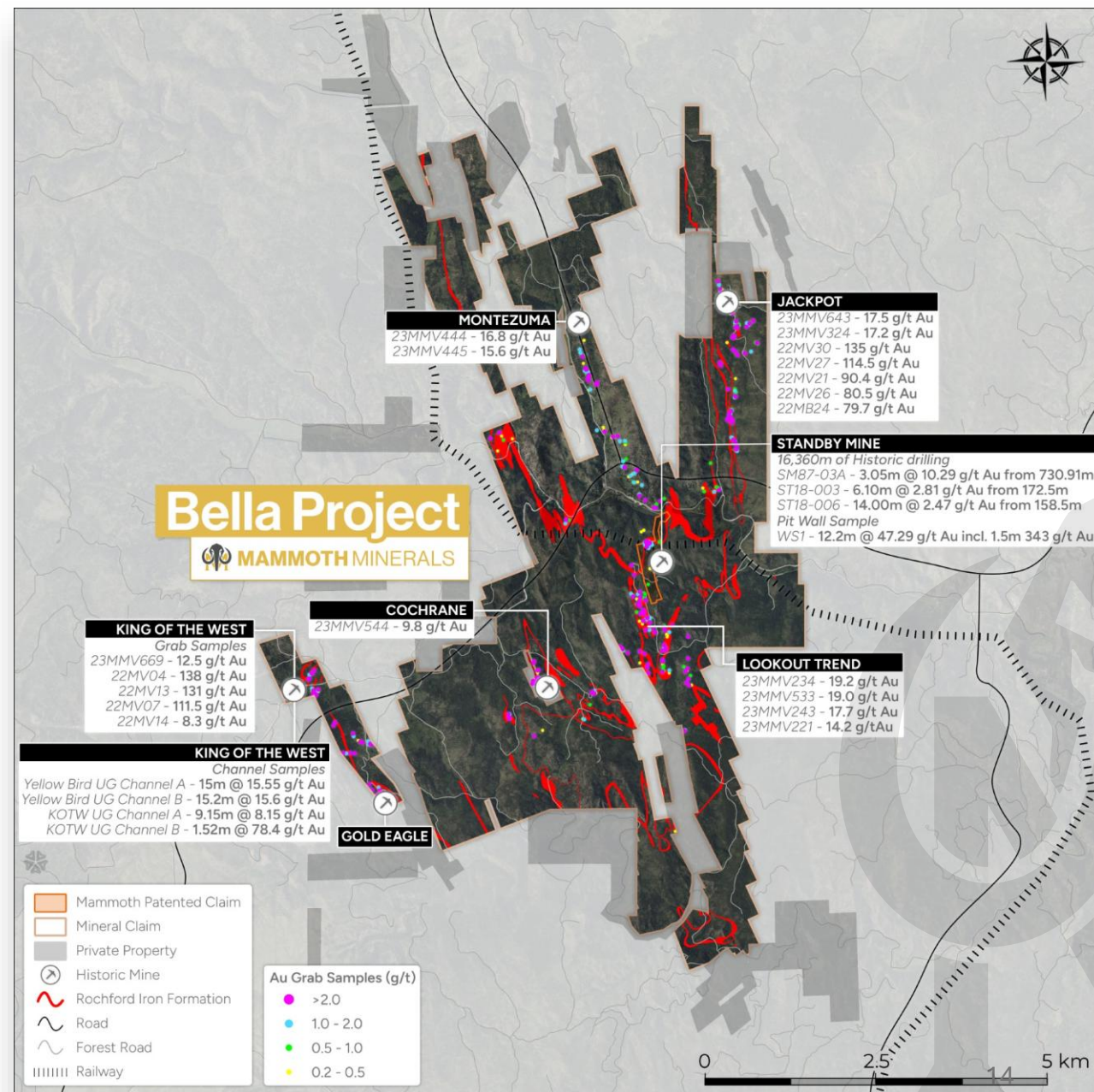




Bella – Overview

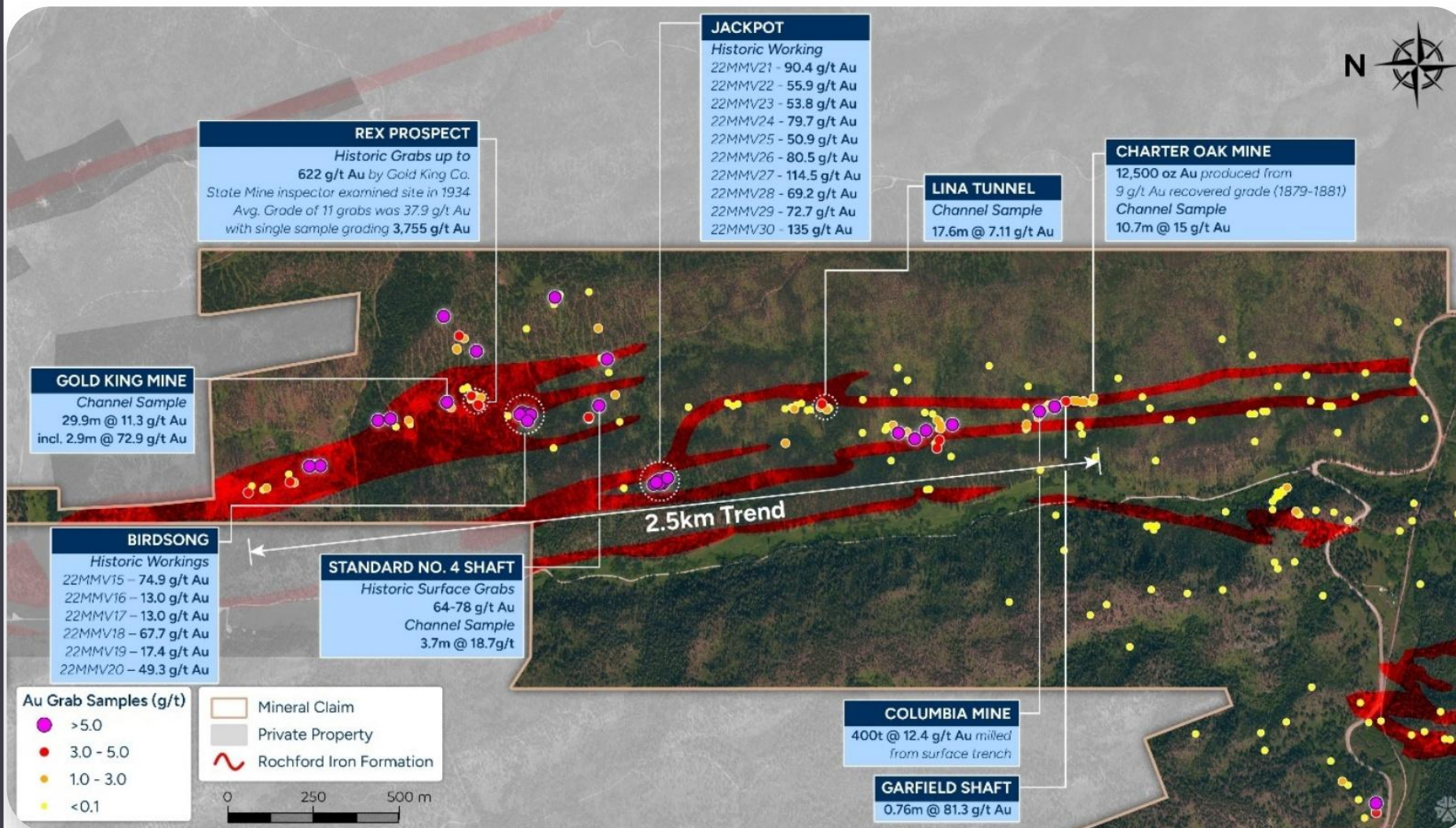
HIGH-GRADE, SCALEABLE OPPORTUNITY

- F2 Folds flattening represented key mineralisation targets at Homestake - multiple analogous targets are identified at Bella
- **Standby Mine – Significant Historic Producing Gold Mine extracted from Open Pit and UG workings**
 - Located on Patent Ground allows expedited access and Permitting
 - High Grade trends confirmed to over 450m below surface
 - 3.1m at 10.29g/t from 790.9m – SM87-03A
- **Multiple Historic Shafts and Workings on Mapped Banded Iron formation**
- Rock chip sampling completed in 2022-23 outlined **seven discrete target areas**, with multiple significant results including:
 - 135 g/t Au - Standard Trend
 - 138 g/t Au - King of The West Trend
 - 135 g/t Au - Jackpot Trend
- Numerous additional prospects identified for follow up





Jackpot trend - 20km from Homestake Mine



- Jackpot trends - 2.5km of strike defined by a combination of historic workings, mapping and magnetics/EM
- Nine ledge scale fold structures interpreted - each ledge at the Homestake Mine hosted between 1Moz and 19Moz Au
- Channel Sampling:
 - 29.9m at 11.3g/t Au - Gold King Mine
 - 10.7m at 15g/t Au - Charter Oak Mine
 - 17.6m at 7.11g/t Au - Lina Tunnel
 - 3.7m at 18.7g/t Au - Standard No 4 Shaft
- Rock chip sampling by the Mines Inspector in 1934 reported grades of up to 3,755g/t Au at the Rex Prospect



Bella – Refining Priority targets

Data Mining and Processing

- Acquisition, digitising and collation of all available exploration information due to fragmented ownership history

Geophysical Reprocessing and Interpretation

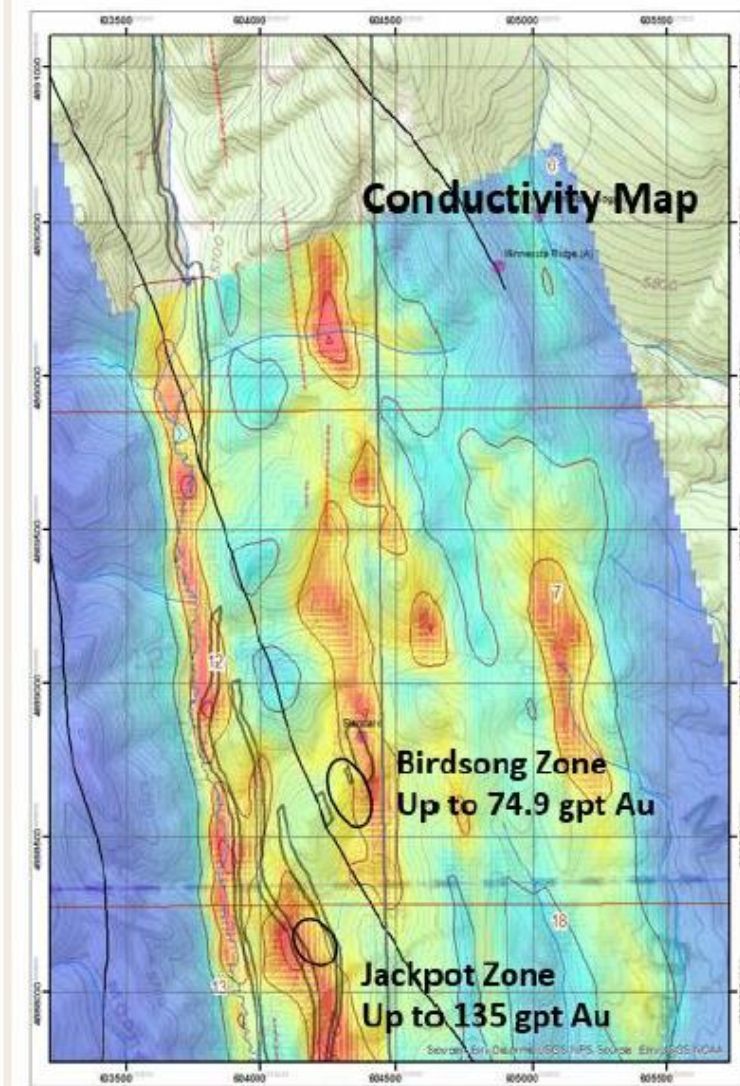
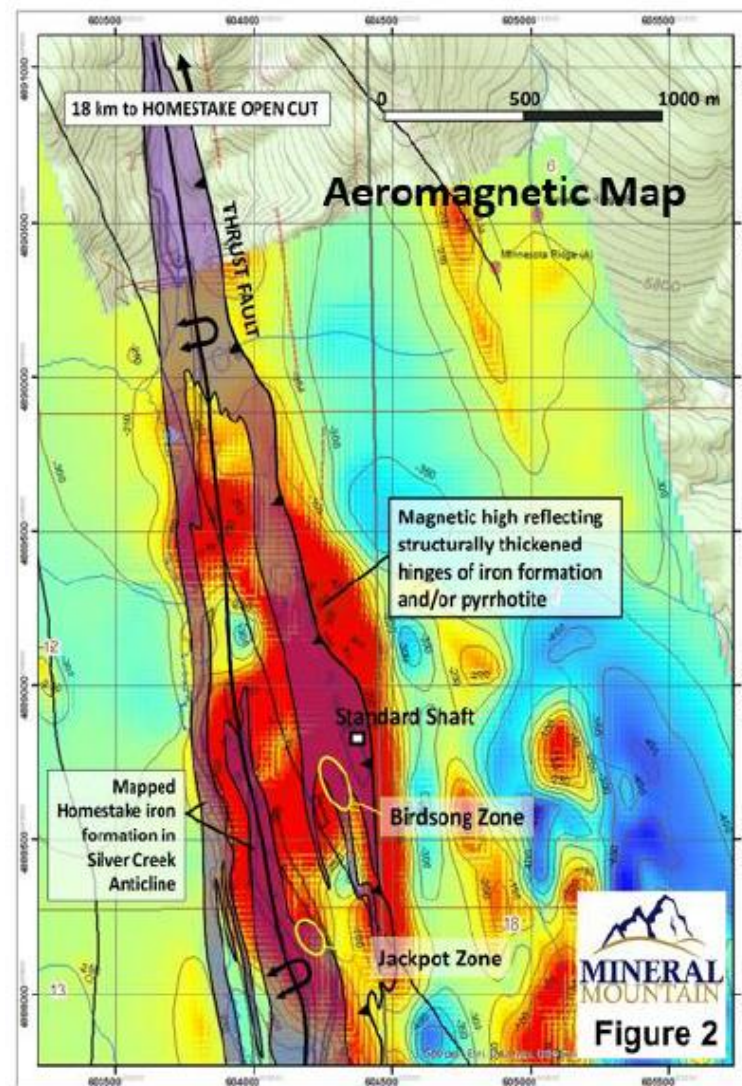
- Inversion of magnetic data with aim of creating an interpreted geological model of banded iron formation to target F2 Synclinal Folds and other prospective structural targets
- **Evaluation of EM anomalies to identify potential pyrrhotite associated gold targets**

3D Geological Modelling

- Mammoth is acquiring and integrating all available geological datasets inclusive of previous mapping, hyperspectral, drilling, geochemistry and geophysical datasets to **create a 3D geological model and targeting framework**

Mapping, Sampling and Targeting

- Workflow to create a pipeline of targets to be ranked and systematically evaluated
- Field based exploration completed at Standby Mine area



Geophysics showing magnetics and conductivity covering the Jackpot Trend¹



Copper Projects in Favourable Jurisdictions



Newfoundland
CANADA



Peru
SOUTH AMERICA



Newfoundland, Canada - Copper

Skyline Copper

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❖ HIGH-GRADE OPPORTUNITY

An advanced copper-zinc-silver project with drill-defined mineralisation, located in a region experiencing renewed exploration activity from companies like Firefly Metals and AuMEGA

🏗️ SKILLED WORKFORCE & YEAR-ROUND OPERATIONS

Local skilled labour and technical support services readily available, enabling continuous, year-round operations

Skyline Copper
Mammoth Minerals

⚡ MINING-FRIENDLY JURISDICTION

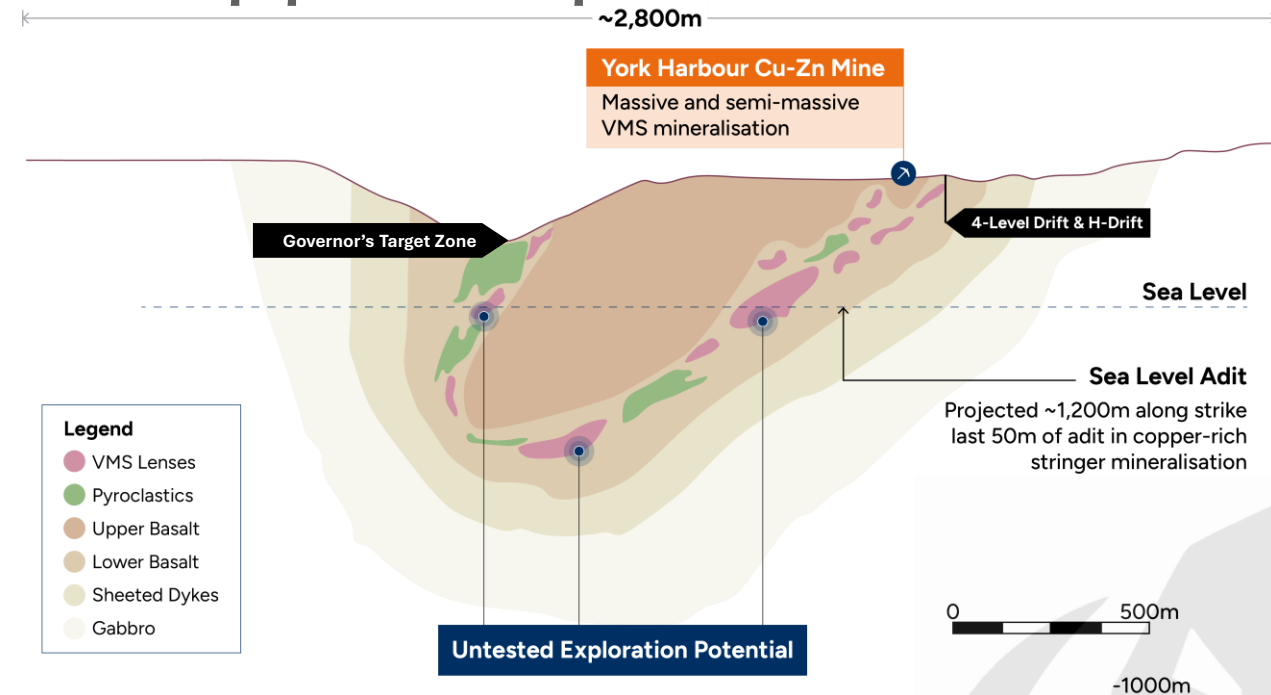
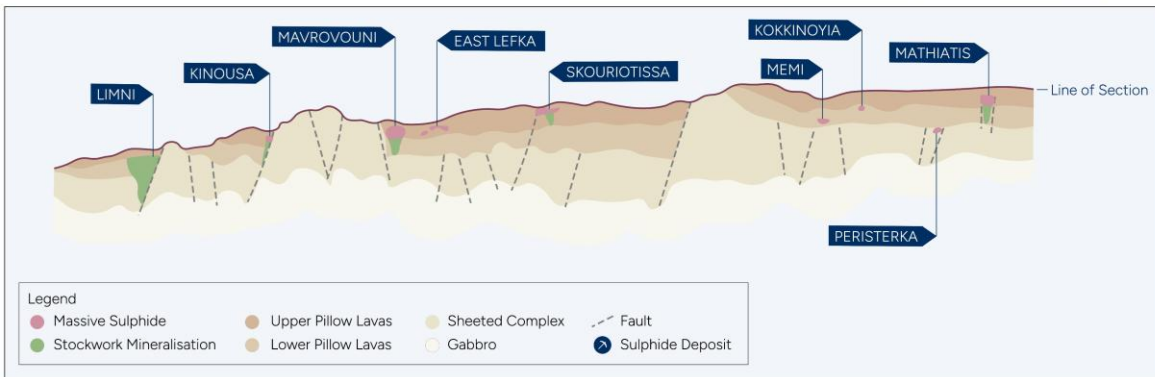
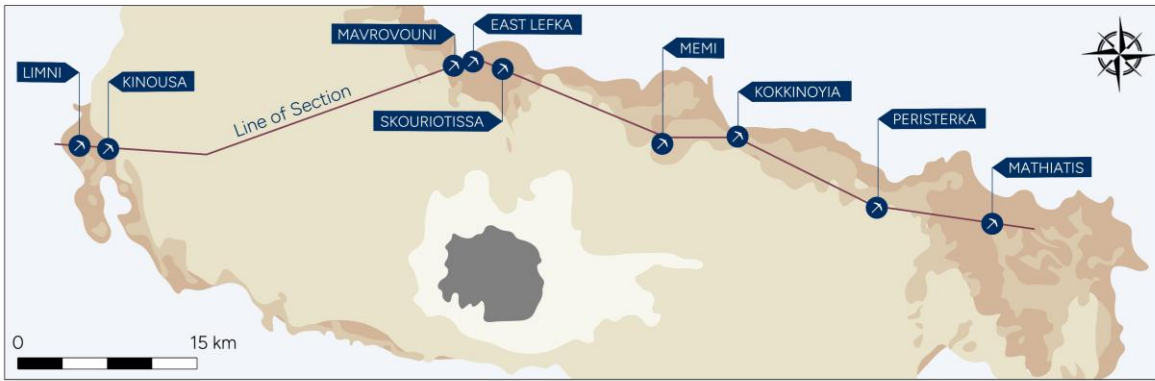
Newfoundland offers a globally recognised mining-friendly environment with strong, supportive legislation

🛡️ EXCEPTIONAL ACCESS & INFRASTRUCTURE

Direct flights to Deer Lake via Toronto; sealed road across the northern edge of the tenure; ready access to hydro power and proximity to the TransCanada highway



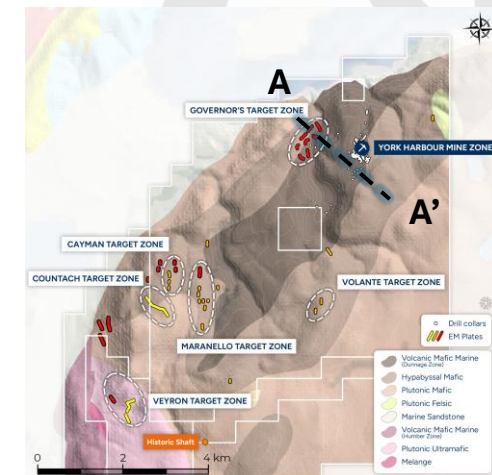
Cyprus Style - The Original Copper Deposit



Interpreted geological cross section of the York Harbour Mine Area

Setting the Geological Scene

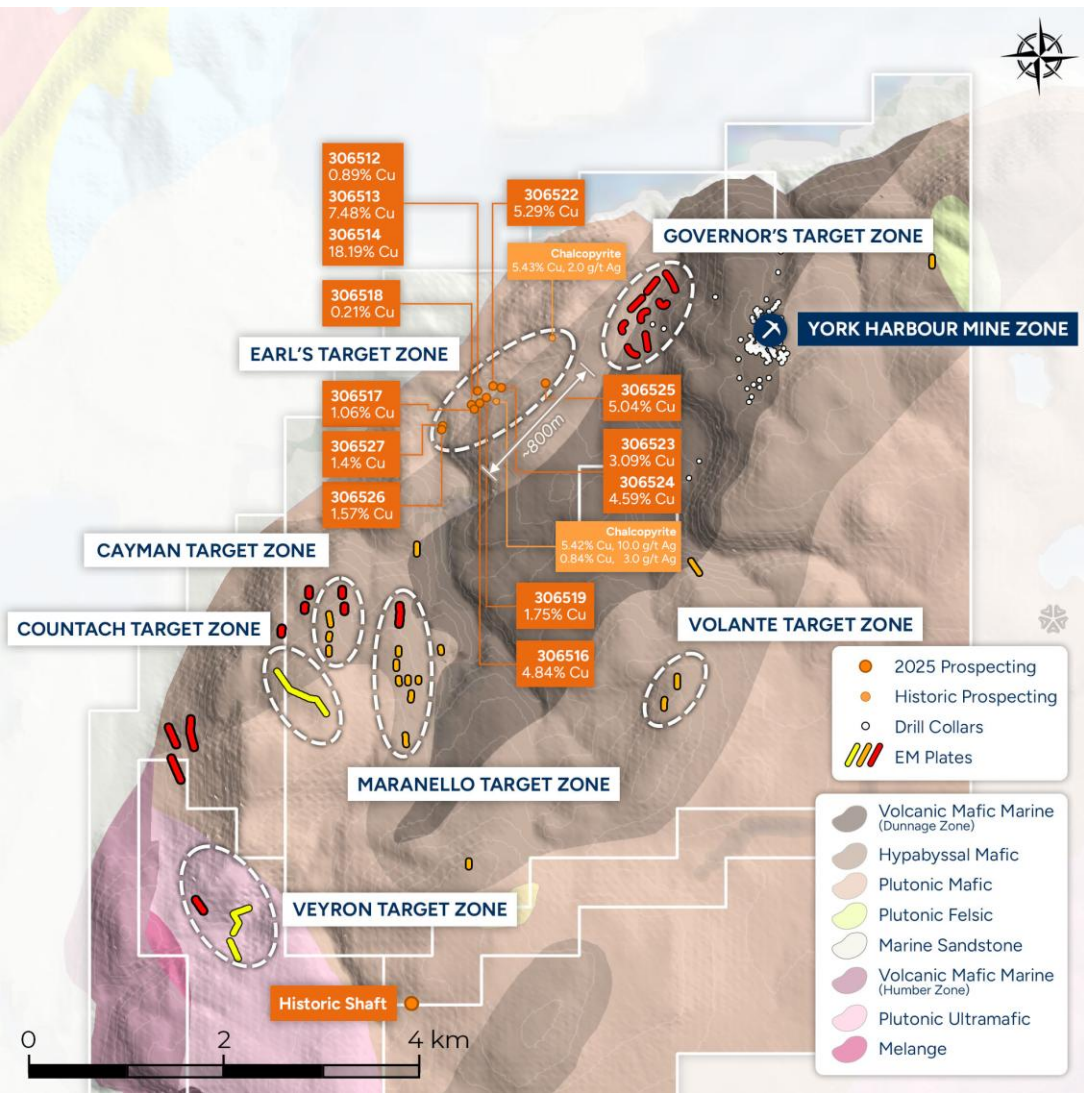
- Geological setting and stratigraphy of Skyline is **identical** to that of the Troodos Ophiolite sequence in Cyprus
- The largest of the Cyprus style deposits is Mavrovouni, which produced 17Mt at 4.5% Cu*
- Mineralisation is hosted in massive sulfide lenses hosted within pillow lava sequences
- Modern production from the Cyprus region totals 72Mt of massive sulfide ore - historically mined since 5,000BC



*1/4/25: Contracts awarded for key upcoming geophysical surveys at Skyline



Belt Scale VMS target Potential



Untapped Exploration Opportunity

The package offers excellent potential for identifying VMS-style systems identical to the Troodos Ophiolite sequence in Cyprus, over 8km of strike across potential host sequence

Magnitude of High-Grade Targets

Cyprus Type Deposit potential to host 17Mt at 4.5% copper, does not have EM response at surface - recent prospecting has identified an 800m long trend of high-grade copper-only massive sulphide up to 18% Cu – Earls Target

Modern Exploration Techniques

Mammoth is aiming to unlock Skyline’s district-scale potential through a systematic, modern exploration program utilising progressive geophysical methods – 7 Target Zones currently under investigation

Governor's 3D IP Survey and Detailed Northern Magnetics

- 700m long target identified in IP with magnetics correlating with surface Geochemistry

YORK HARBOUR MINE SIGNIFICANT DRILL RESULTS ^{1,2,3}

- 29.0m @ 5.3% Cu from 147.0m – YH21-024
- 20.1m @ 2.5% Cu from 109.4m – YH21-020
- 24.3m @ 2.8% Cu from 93.0m – YH21-018
- 23.0m @ 3.6% Cu from 152.0m – YH24-126
- 28.5m @ 1.4% Cu from 185.7m – YH24-123
- 13.6m @ 3.0% Cu from 115.3m – YH22-061

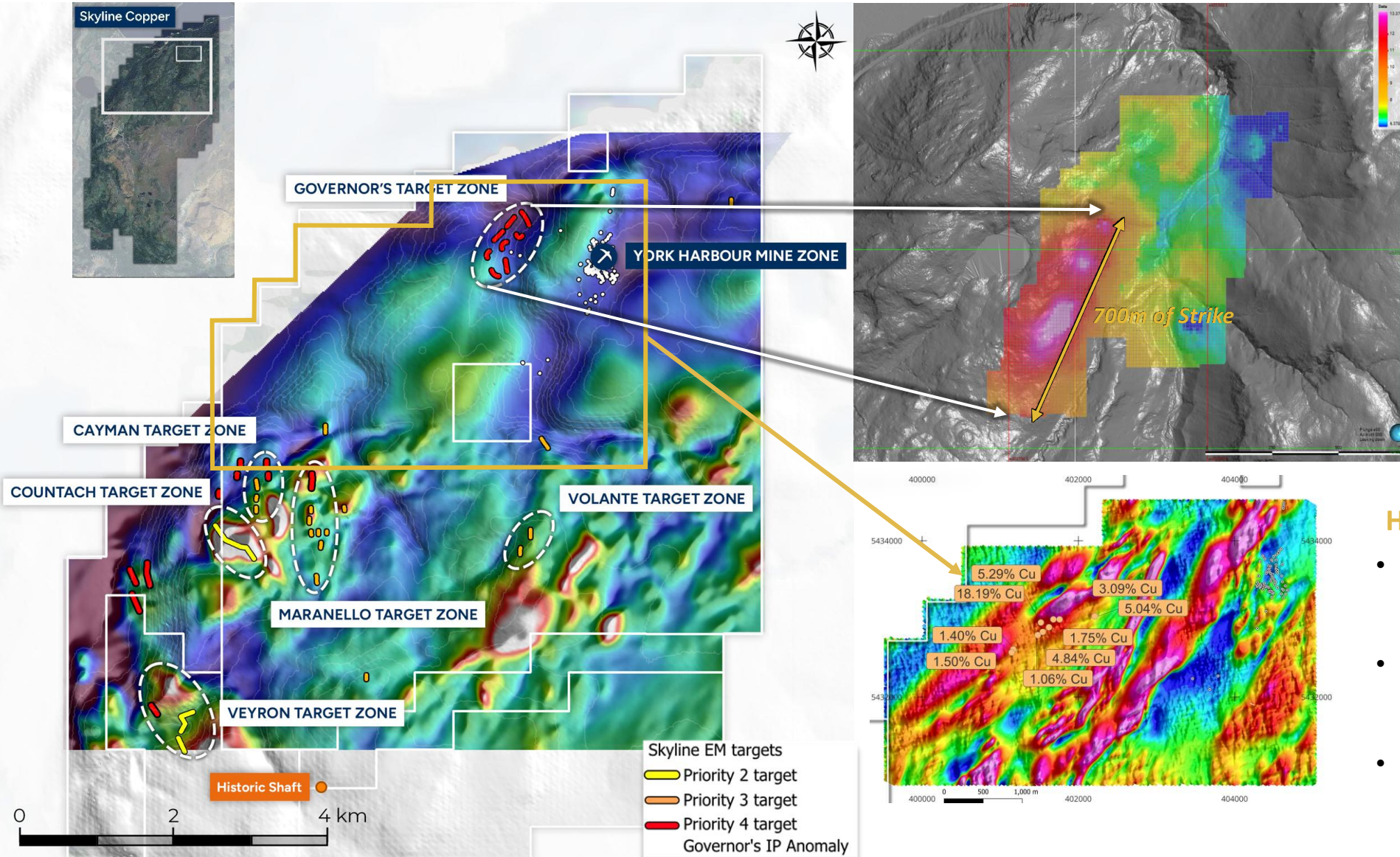
¹ASX – 6/6/2024 – Acquisition of York Harbour Copper Project

²ASX – 4/11/2024 – Significant Grades Confirmed at Skyline

³ASX – 16/12/2024 – Drilling Extends High Grade Copper at Skyline



Belt Scale VMS target Potential



3D – IP Geophysics directly targeting Governors Target

- Ground-based geophysics has defined a target that aligns with stratigraphic sequence
- Coincidental with sulphide samples at surface
- Advanced drill ready target

High-resolution Magnetics

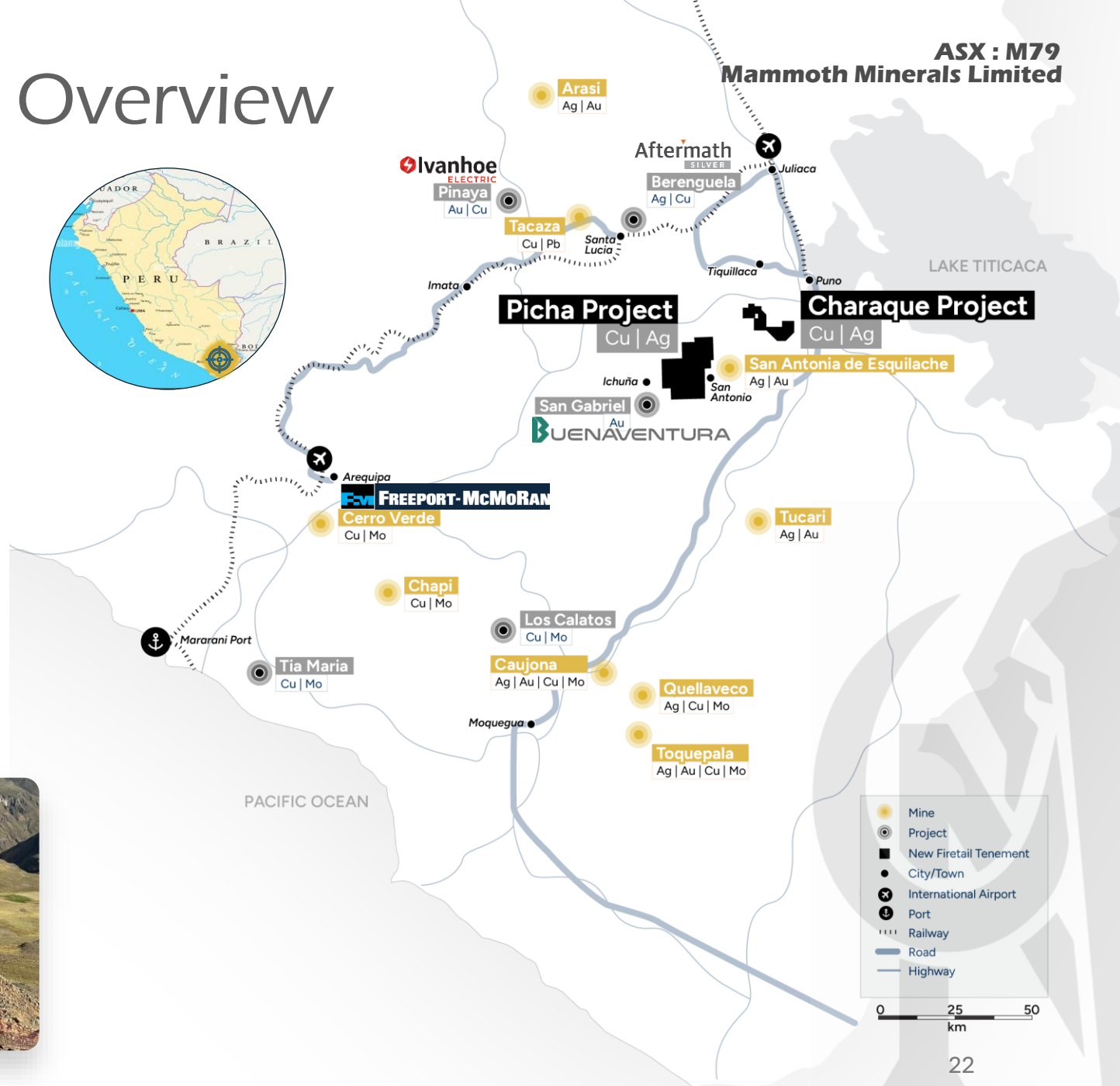
- Low clearance heli-magnetics surveys provides detailed lithology and structural data
- Provides direct signature correlation to known mineralisation at York Mine
- Provides multiple targets for ground mapping and sampling



Peru Copper Projects Overview

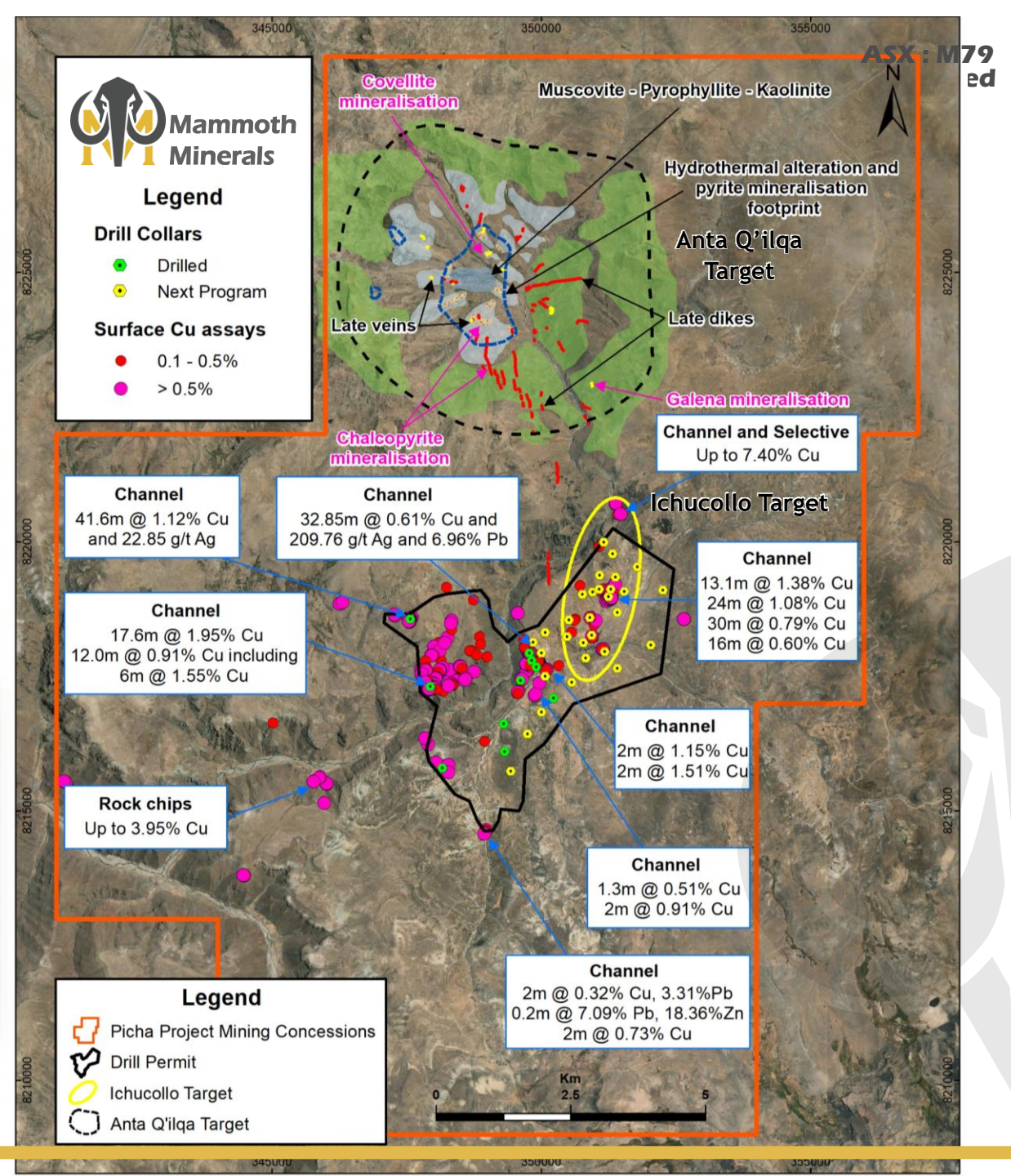
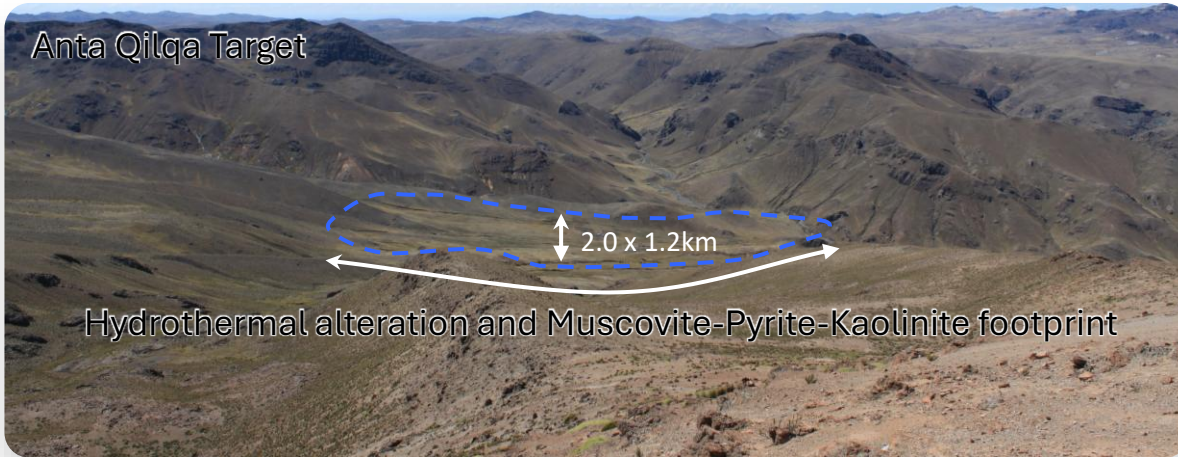
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- Picha Project – Advanced Porphyry Copper Targets
- Charaque Project – Intrusive and Carbonate Replacement Opportunity
- Surrounded by large gold, copper and base metal mines and projects
- Experienced and well-established in-country team
- Mammoth has excellent government and community relations
- Established camp and project and access infrastructure
- Supportive and experienced mining and contractor workforce
- Peru is the 2nd largest global producer of copper and silver:
 - Mining accounts for 12% of GDP and 60% of exports



Picha Copper Project

- Targeting Intrusion Related Copper Deposits in the Andean Arc
- **Deep Geophysical survey backed targets with mapping to support**
 - Property wide, detailed UAV Magnetics highlight alteration/structure
 - Targeted magnetotelluric survey to defining deep architecture ~5km +
 - Geochronology and Geochemical vector mapping ongoing
- Hydrothermal alteration with disseminated pyrite measuring 1.2 x 2.0km⁷
- Radial Fault and dyke structures centering over the highly altered zone
- Assays confirmed presence of copper-rich fluids at surface:
 - Mineralised channels up to 30m wide and Rock samples up to 7.4% Cu



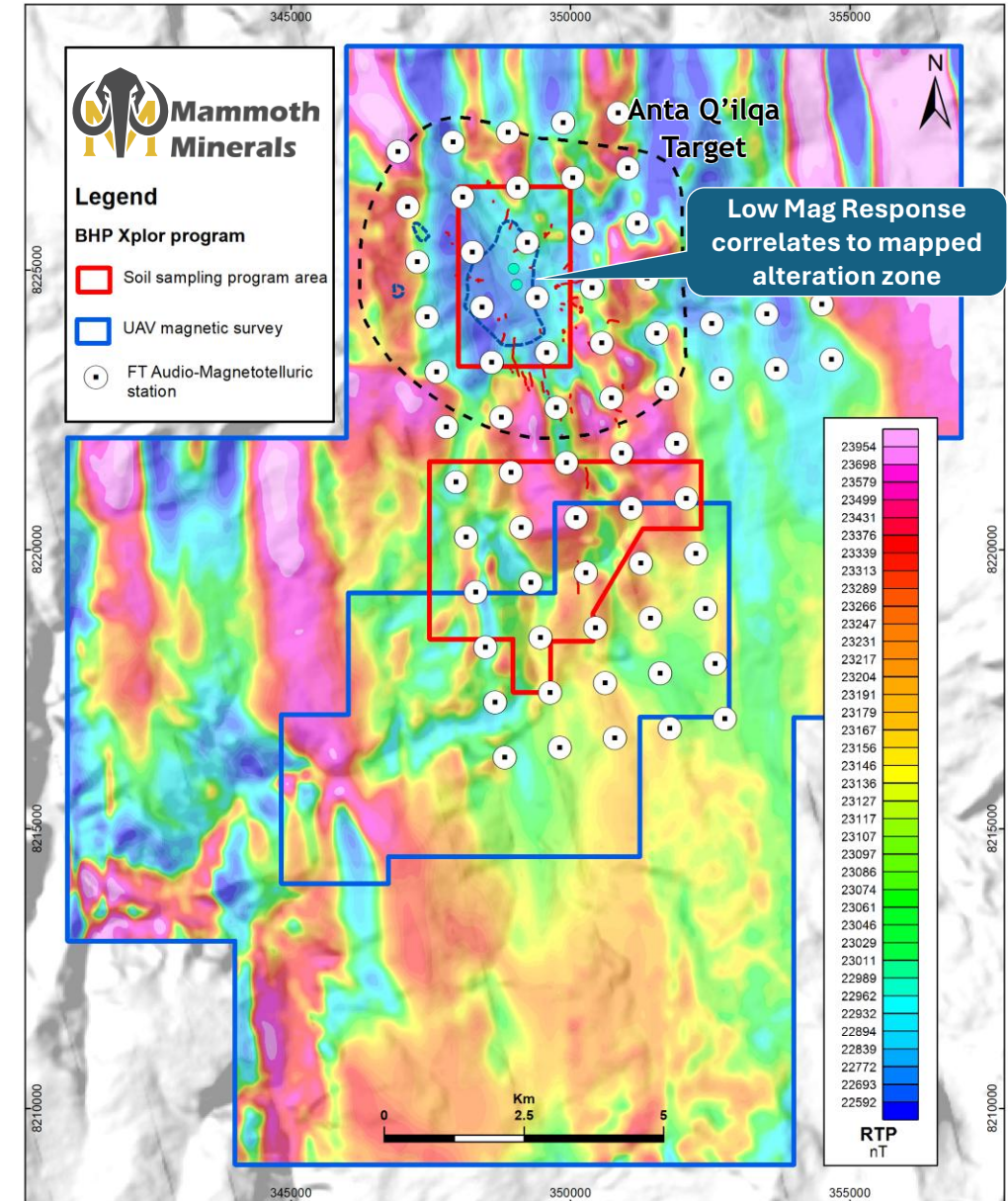
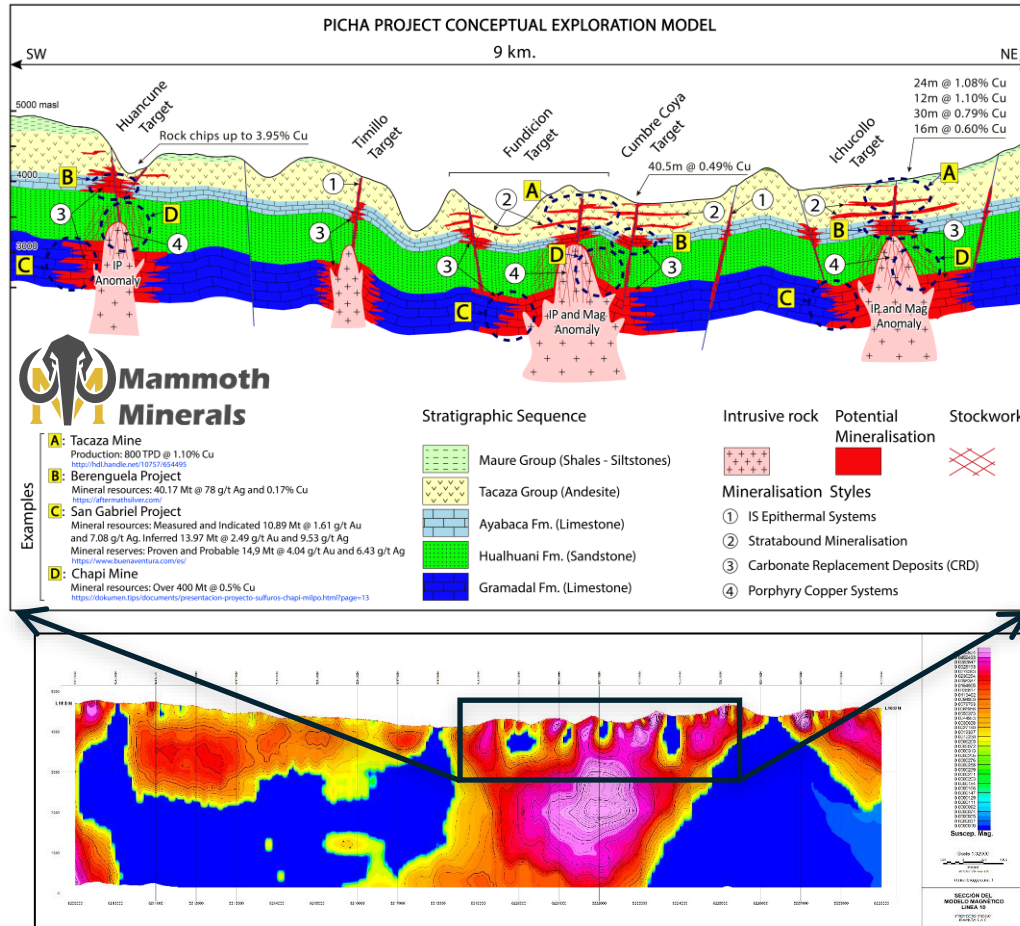
⁵ 28 Jan 2025 New Target Identified as Exploration Accelerates at Picha Project, Peru

⁶ 5 July 2023: Firetail signs binding terms sheet for acquisition of Peru Copper projects

⁷ 9 April 2025: Exploration to refine porphyry potential at Picha Copper Project, Peru

Picha Copper Geophysics

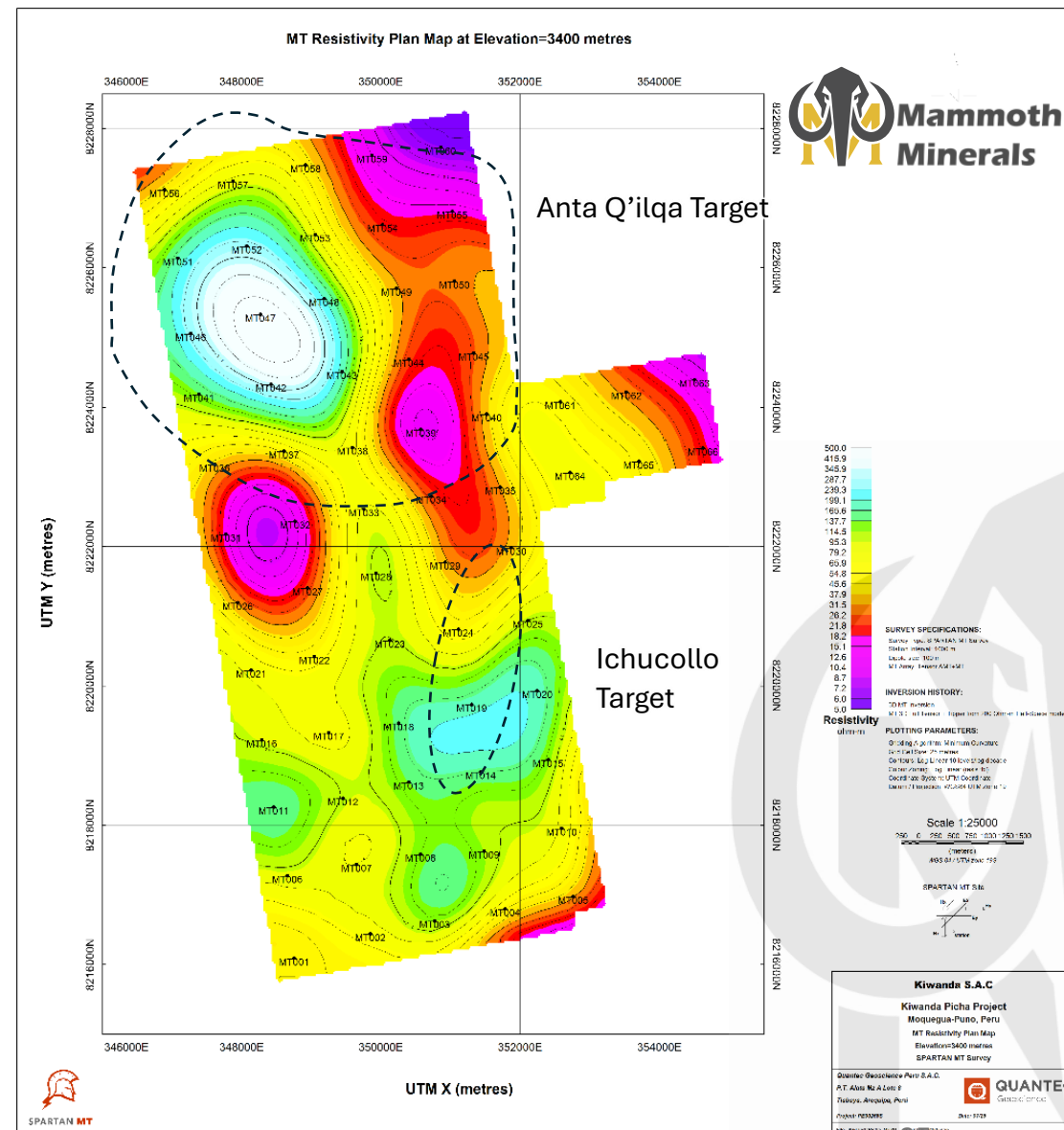
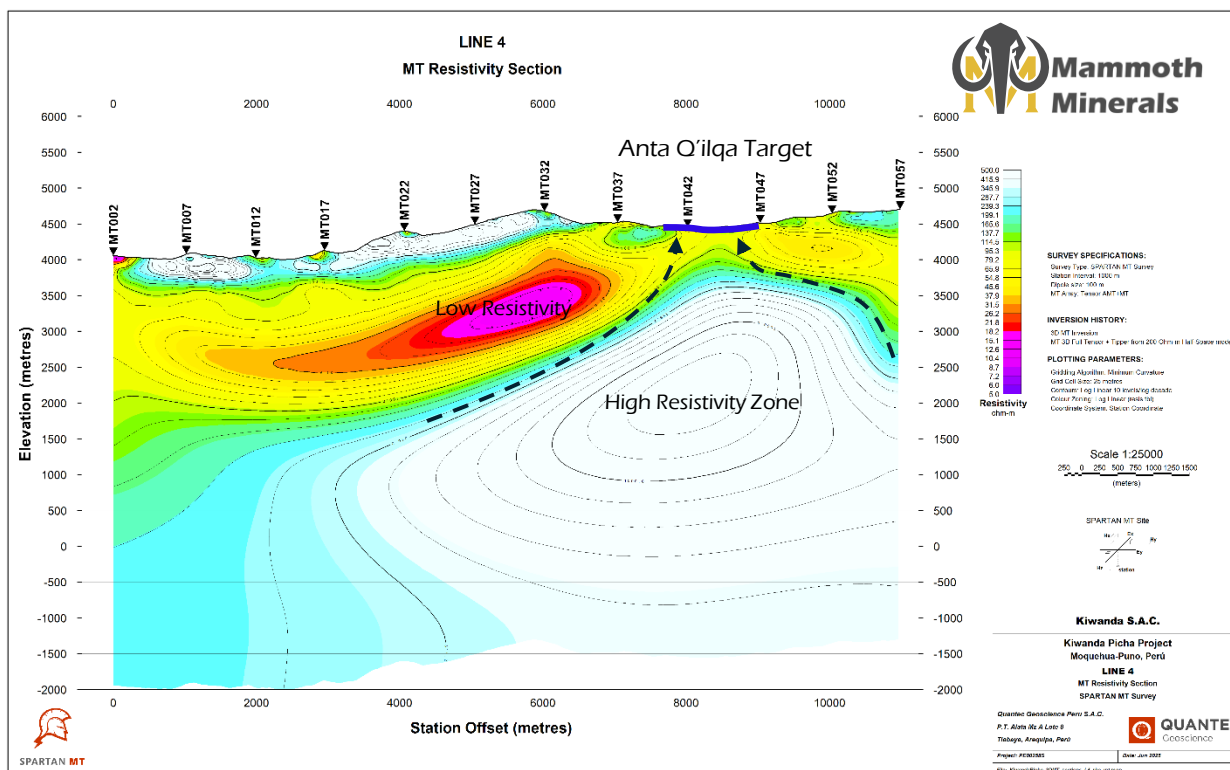
- Cross section of Magnetics supports working conceptual model of the Picha Project area⁸
- Magnetic low is a potential indicator magnetite destruction from porphyry intrusion
- Model supported by mapped mineralisation, alteration, local and regional structures





Picha Copper Geophysics

- Results show intrusive-style architecture from the mapped Anta Q'ilqa and Ichucollo alteration zones at surface to a depth of >5.0km below the Anta Q'ilqa Target.
- MT resistivity high zones coincident with magnetic low features observed across the Anta Q'ilqa and Ichucollo Targets in a recent property-wide UAV Magnetics survey support the working intrusive model for the Picha Project.





Mammoth Minerals

Key Reasons to Invest

BUSTER TREND, NEVADA - Au

RC campaign ongoing expanding the extents of the Buster Mine Trend, pipeline of priority targets developing from geophysics and surface mapping

BLUE DICK, NEVADA – Au/Ag-Pb-Zn

Targeted mapping and sampling the multiple trends of historic workings supported by high-grade polymetallic samples, advancing to drill ready targets

BELLA, SOUTH DAKOTA - Au

Consolidation of fragmented data to refine and directly target Banded Iron formations identical to those seen at the 42Moz Au Homestake Mine, across multiple untested and proven trends

PICHA, PERU - Cu

Defining of multiple Porphyry and intrusion related targets in a prolific copper belt, targets supported by deep geophysics, surface mapping and surface geochemistry



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