

# Emerging WA Gold Explorer & Developer

Near-Term Resource Growth | Drilling Underway | Discovery Upside

**342,300 oz**  
Gold Mineral Resource

**500+ km<sup>2</sup>**  
Granted Tenure

**143 koz**  
Historical Production

**ASX: LM1**

Investor Presentation | May 2026



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## **No New Information or Data**

This presentation contains information relating to Exploration Results and Mineral Resources that has been previously released to the ASX by Leeuwin Metals Ltd (ASX: LM1).

## **Exploration Results**

The information in this presentation that relates to Exploration Results for the Marda Gold Project and West Pilbara Iron Ore Project has been extracted from the following ASX announcements:

- 3 March 2026 - Further High-Grade Gold Extends Evanston Mineralisation
- 4 February 2026 - First Assays from 2026 Drilling Return High-Grade Gold
- 12 November 2025 - Further shallow gold results and EM anomalies at Evanston
- 6 October 2025 - Shallow High-Grade Gold from First Drilling at Marda Gold Project, WA
- 29 August 2025 - High-Grade Rock Chips Define New Gold Targets (Updated)
- 29 July 2025 - Drilling Confirms High-Grade Gold Extensions at Marda
- 7 May 2025 - High-Grade Mineralisation Identified over 1.6km at Evanston
- 8 April 2025 - Database review confirms high-grade gold potential at Marda
- 20 December 2024 - LM1 TO ACQUIRE MARDA GOLD PROJECT FROM RAMELIUS RESOURCES
- 13 August 2024 - Highly encouraging results at West Pilbara Iron Ore Project
- 19 November 2024 - Further Results Expand Iron Footprint in West Pilbara

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any original market announcements referred to in this presentation and that no material change in the results has occurred. 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 announcements.

## **Mineral Resources**

The information in this presentation that relates to the Mineral Resource Estimate for the Marda Gold Project has been extracted from the ASX announcement on 10 December 2025 – Maiden Mineral Resource Estimate Defined at Marda Gold

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## **Authorisation**

This document has been authorised for release by the Company's Board of Directors and is current as at the date of its release.



## A 342,300oz GOLD RESOURCE WITH A DOMINANT FOOTPRINT IN WA'S GOLDFIELDS

Shallow, growing MRE on granted mining leases. Aggressive 10,000m drill program commencing May 2026 across multiple high-grade prospects.

# 342,300oz

### GOLD RESOURCE

10.2 Mt @ 1.05 g/t Au

# 500km<sup>2</sup>

### GRANTED TENURE

In WA's prolific Goldfields

# Low EV

**\$20m mkt cap with \$5m cash**

Compelling Low EV per Oz

# 100%

### RESOURCES ON MINING LEASES

Supporting future development pathway

# 4

### PROSPECT AREAS

Marda North (Evanston), Central, South & West

# May '26

### DRILLING RECOMMENCES

Assays pending for 13 RC holes from Evanston



## A TEAM WITH A PROVEN TRACK RECORD OF WA GOLD DISCOVERY AND DEVELOPMENT



**Simon Jackson**  
Non-Executive Director

Chartered Accountant with 25+ years in resource company management, corporate finance and investment banking. Key member of the Red Back Mining team (Kinross \$7.2bn takeover) and Founding President/CEO of Orca Gold (acquired by Perseus). Currently Lead Independent NED of Predictive Discovery and NED of Resolute Mining, Sarama Resources and South Pacific Metals.



**Scott Williamson**  
Non-Executive Director

Mining Engineer (WA School of Mines) and Commerce graduate (Curtin) with global gold and base metals operations experience. Currently MD of Horizon Gold. Previously MD of Blackstone Minerals, with prior roles at Resolute Mining, Euroz Hartleys and Perseus Mining.



**Christopher Piggott**  
Executive Chairman

Geologist (BSc/BComm, Curtin) with 15+ years across gold, nickel and base metals exploration. Founder of Leeuwin Metals. Senior Geologist at Bellevue Gold during the Tribune, Viago and Deacon discoveries (defining +3Moz), and part of the team that defined the Nova/Bollinger nickel-copper deposit. Previously with Northern Star, Atlas Iron and Gold Road Resources.



**Nick Katris**  
Co. Secretary / CFO

Chartered Accountant with 15+ years in resources across Australia, Canada, the U.S. and Brazil. Founding executive of Leeuwin Metals. Chair of Liberty Metals, Co. Secretary of Perpetual Resources, and Non-Executive Director & Co. Secretary of American Tungsten & Antimony.



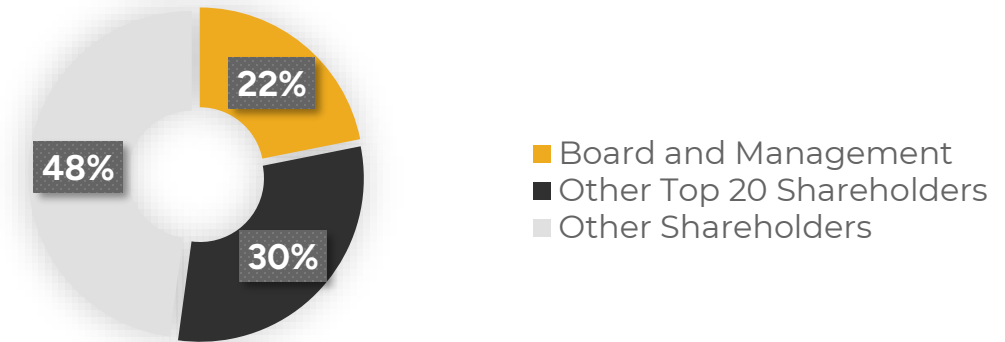
# TIGHT CAPITAL STRUCTURE WITH STRONG REGISTER

## KEY METRICS

SHARE PRICE <sup>1</sup>	A\$0.15
SHARES ON ISSUE <sup>1</sup>	127.2M
MARKET CAPITALISATION	A\$20M
ENTERPRISE VALUE	A\$15M
CASH <sup>2</sup>	A\$5M

## TOP SHAREHOLDERS

*Board & Management aligned with ~22% of SOI*



<sup>1</sup> As at 1 May 2026. <sup>2</sup> As at 31 March 2026.

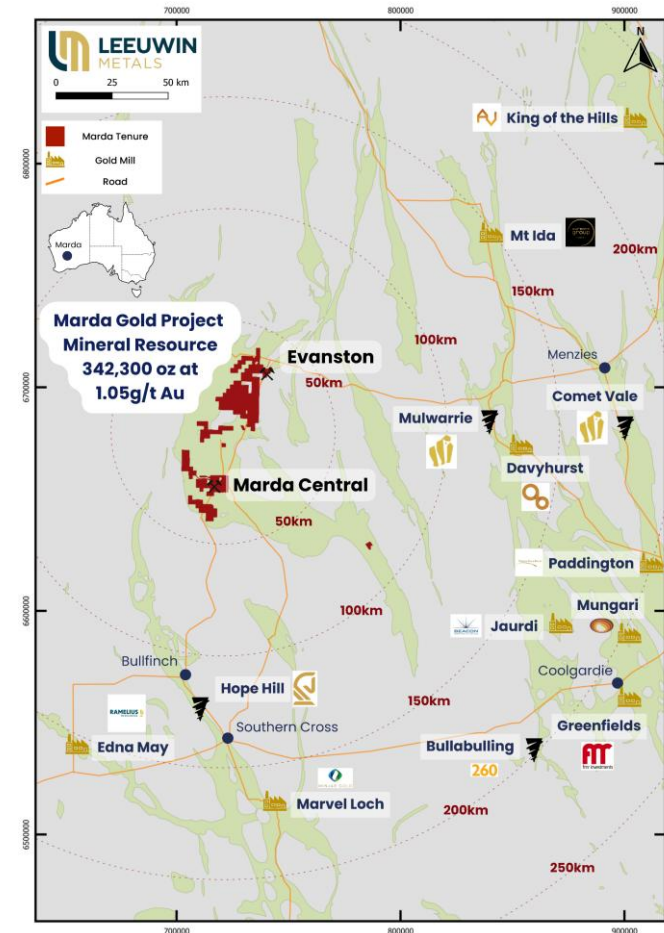


# 500km<sup>2</sup> ACROSS WA'S MARDA-DIEMALS GREENSTONE BELT

## A SYSTEMATIC EXPLORATION FOOTPRINT ANCHORED BY A 342,300oz MINERAL RESOURCE

Leeuwin holds 100% of a consolidated land package ~120km north of Southern Cross - granted mining leases with eight historical open pits, and established infrastructure.

- **MARDA NORTH – EVANSTON – 136koz**  
**Multiple high-grade zones over 1.6km strike** · 13 Assays pending from recently completed 10,000m RC drilling
- **MARDA CENTRAL – 88koz**  
**Four historic pits along 3km trend** · Python, Taipan, Dolly Pot, Goldstream – Drilling imminent
- **MARDA SOUTH – GOLDEN ORB – 25koz**  
**Drill-ready gold corridor** · 3km mineralised trend
- **MARDA WEST – REGIONAL**  
**Greenfields target generation** · Rock-chip and regional targeting across under-drilled tenure



Marda Gold Project tenure map across the Marda–Diemals Greenstone Belt.



# EVANSTON - MULTIPLE HIGH-GRADE ZONES ACROSS 1.6km STRIKE

MRE of 4.3 Mt @ 0.98 g/t Au for 135,800oz · Hosts a **high-grade component** of 2.0 Mt @ **1.52 g/t Au** for 96,400oz above 0.80 g/t cut-off<sup>1</sup>

## MINERAL RESOURCE

CATEGORY	Mt	g/t Au	oz
Indicated	1.5	1.0	49,200
Inferred	2.8	0.97	86,600

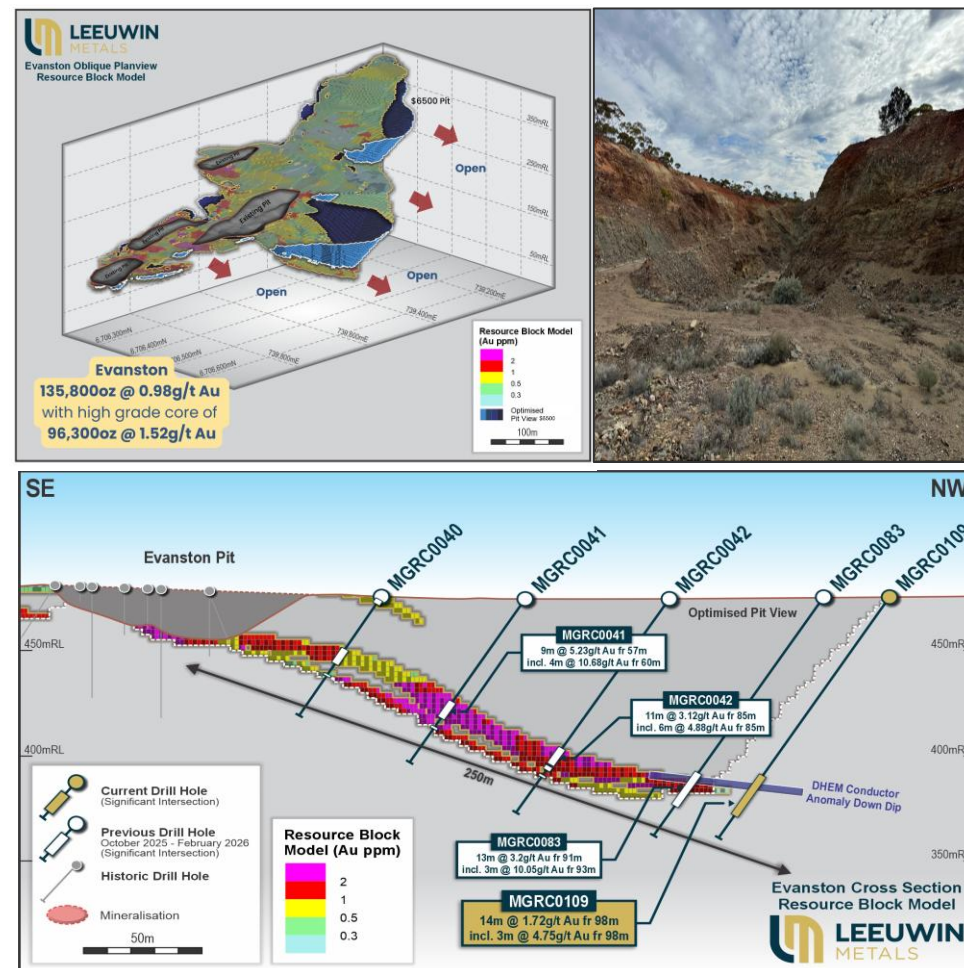
## STANDOUT HIGH-GRADE INTERCEPTS<sup>2</sup>

- **14m @ 1.72 g/t Au** from 98m, incl. **3m @ 4.75 g/t** (MGRC0109)
- **9m @ 1.70 g/t Au** from 77m, incl. **4m @ 3.01 g/t** (MGRC0114)
- **13m @ 3.2 g/t Au** from 91m, incl. **3m @ 10.05 g/t** (MGRC0083)
- **9m @ 5.23 g/t Au** from 57m, incl. **4m @ 10.68 g/t** (MGRC0041)
- **Historical:**<sup>3</sup>
  - **3.6m @ 16.4 g/t** from 1m (EDM003);
  - **8m @ 5.76 g/t** from 8m (ERC147);

## EXPLORATION POTENTIAL

- Mineralisation open in all directions along +1.6km of surface strike
- 4.5km of prospective strike largely underexplored & significant depth potential
- **Newly Granted Mining Lease**

**Shallow intersections > 5 g/t confirm Evanston's discovery potential, DHEM Underway, 13 holes pending assay**



Evanston plan view showing DHEM anomalies and recent high-grade drill intercepts.

<sup>1</sup> ASX: Maiden MRE, 10 Dec 2025. <sup>2</sup> ASX: Evanston step-out drilling, 3 Mar 2026. <sup>3</sup> ASX: Leeuwin acquires Marda, 20 Dec 2024



# MARDA CENTRAL - SHALLOW HISTORIC PITS WITH RESOURCE GROWTH POTENTIAL ALONG 3km TREND

MRE of 2.2 Mt @ 1.26 g/t Au for 87,800oz across Python, Taipan, Dolly Pot and Goldstream<sup>1</sup>

## MINERAL RESOURCE

CATEGORY	Mt	g/t Au	OZ
Indicated	0.6	1.20	24,600
Inferred	1.6	1.28	63,200

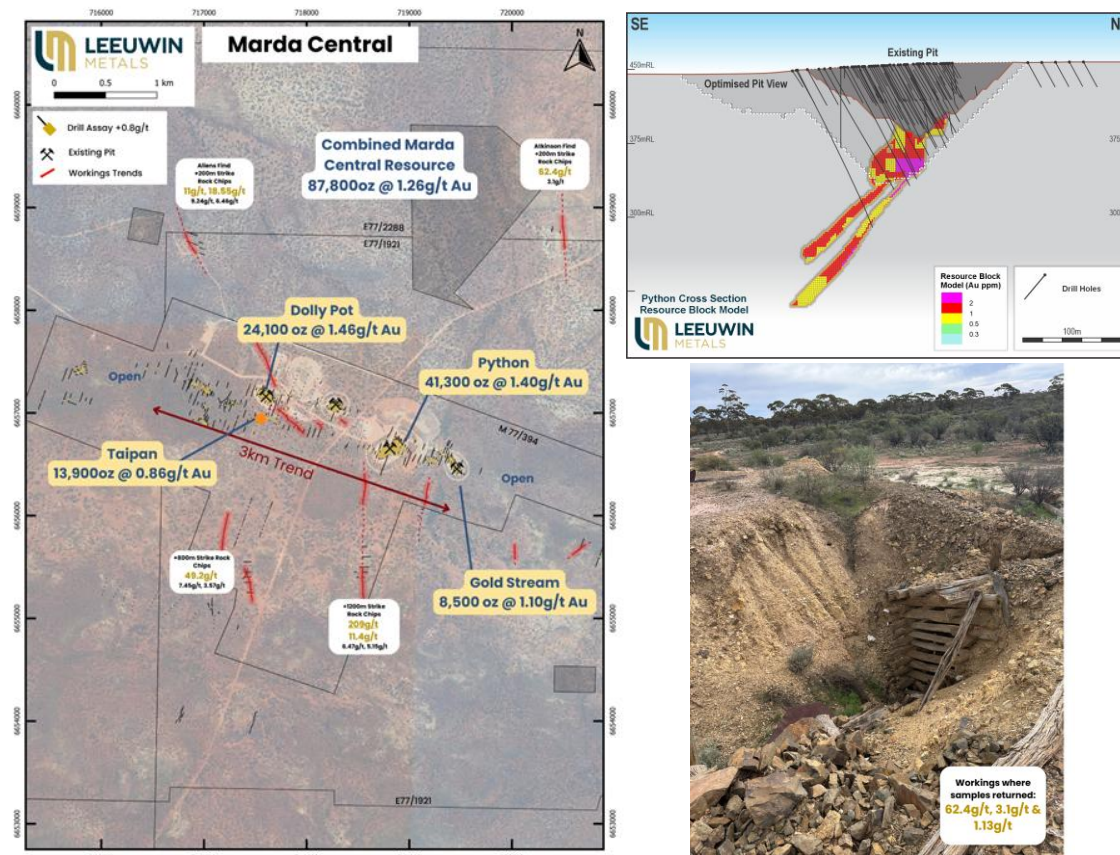
## STANDOUT HIGH-GRADE INTERCEPTS<sup>2</sup>

- **22m @ 1.25 g/t Au** from 123m, incl. **3m @ 6.30 g/t** (MGRC0004)
- **16m @ 2.00 g/t Au** from 134m & **8m @ 3.04 g/t** from 215m (MGRC0006)
- **23m @ 1.29 g/t Au** from 207m, incl. **10m @ 2.30 g/t** (MGRC0027)
- **5m @ 5.00 g/t Au** from 229m, incl. **1m @ 10.00 g/t** (MGRC0018)

## EXPLORATION UPSIDE

- Four historic open pits mined to only ~50–80m; drilling demonstrates +200m strike below Python Pit
- 3 km trend under-explored; current drilling only tests top 150 m vertical

**Rock-chip sampling has identified 11 new mineralised corridors at Marda Central with peak assays to 209 g/t Au<sup>3</sup> - RC drilling scheduled for May 2026.**



Python, Taipan, Dolly Pot and Goldstream prospects along the 3km mineralised BIF corridor.

<sup>1</sup> ASX: Maiden MRE, 10 Dec 2025. <sup>2</sup> ASX: First drilling results, 6 Oct 2025. <sup>3</sup> ASX: High-Grade Rock Chips, 29 Aug 2025.



# GOLDEN ORB - ADVANCING EXPLORATION ACROSS 3km MINERALISED TREND

*MRE of 0.5 Mt @ 1.56 g/t Au for 25,700oz · high-grade rock chips support potential untested extensions<sup>1</sup>*

## MINERAL RESOURCE

CATEGORY	Mt	g/t Au	oz
Inferred	0.5	1.56	25,700

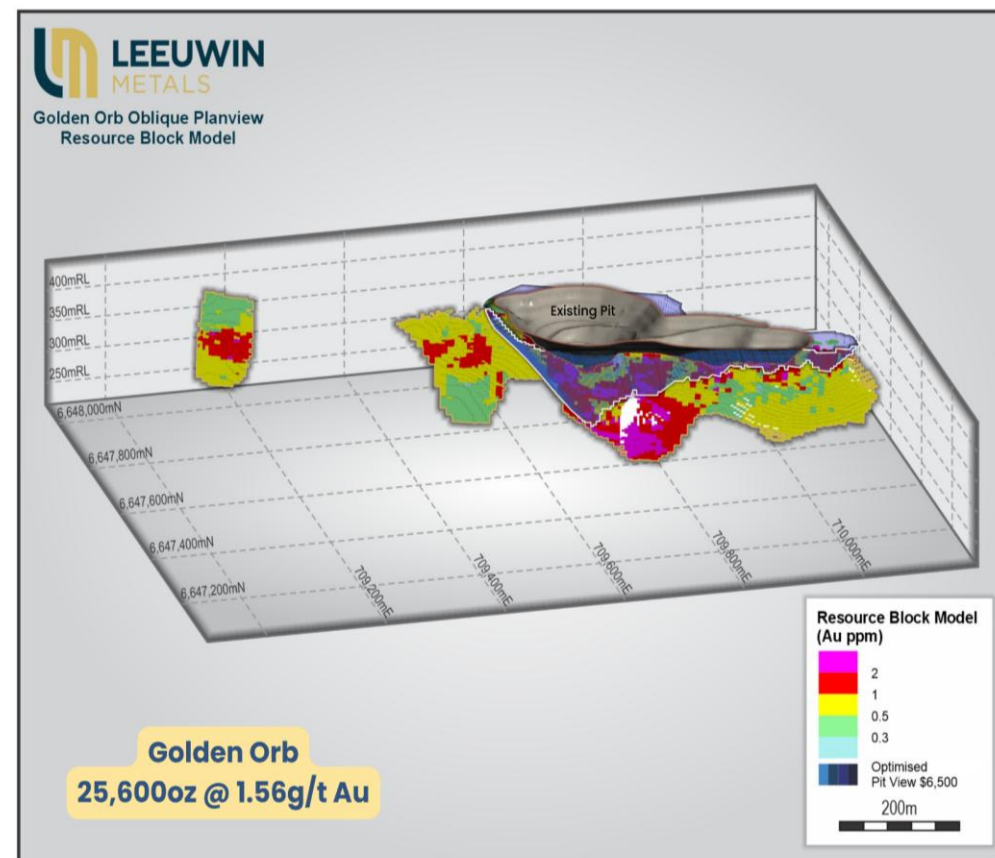
## SIGNIFICANT HISTORICAL DRILL INTERCEPTS<sup>2</sup>

- **2m @ 13.2 g/t Au** from 91m GOC035
- **1m @ 15.3 g/t Au** from 4m GORC004
- **2m @ 9.1 g/t Au** from 31m GORC0097
- **4m @ 4.3 g/t Au** from 20m GORC0096

## EXPLORATION POTENTIAL

- Mineralisation open along strike and at depth across a 3km trend; multiple high-grade rock-chip zones remain to be drill-tested.
- **DHEM underway and drilling scheduled for May 2026**

**Golden Orb anchors a broader 3km exploration corridor - first-pass drilling follows systematic surface sampling and structural mapping.**



*Golden Orb prospect area with historical working locations along the 3km mineralised corridor.*

<sup>1</sup> ASX: Maiden MRE, 10 Dec 2025. <sup>2</sup> ASX: Acq of Marda, 20 Dec 2024.



# NEWS FLOW AND VALUE POINTS THROUGH CY2026<sup>1</sup>

Q2 2026

May 2026

MID 2026

H2 2026

## EVANSTON ASSAYS

Assays pending for 13 RC holes

## MARDA CENTRAL RC DRILLING

New RC drilling program targeting high-grade extensions

## MARDA CENTRAL DRILL RESULTS

Results from drill program with results consolidated ahead of updated MRE

## ADVANCING DEVELOPMENT & MRE UPDATE

Progressing development workstreams and Resource upgrade incorporating 2026 drilling

### WHY INVEST

- **Shallow 342,300oz MRE on granted mining leases**
- **Tier-1 WA jurisdiction · 500km<sup>2</sup> · 143koz historical production<sup>2</sup>**
- **Active RC drilling in May 26**
- **Tight capital structure · ~22% board & management alignment**

<sup>1</sup>Plans above are indicative and subject to change. <sup>2</sup>For detailed information, please refer to Ramelius Resources' Annual Report released on 18 October 2024.

## CONTACT

**FOR FURTHER INFORMATION,  
PLEASE CONTACT**

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**ASX** LM1

# LEEWIN METALS

**EMERGING WA GOLD DEVELOPER**

342,300oz Au Resource · Growth Drilling Underway ·  
Tier-1 WA Jurisdiction

**LEEWINMETALS.COM**

# MARDA IN PICTURES — HISTORICAL OPEN PITS AND ACTIVE WORKINGS



*Photographs of historical open pits and active exploration programs at the Marda Gold Project.*

## RESOURCE SUMMARY



# 342,300oz GROUP MINERAL RESOURCE - SHALLOW, OPEN, WELL-DEFINED

Marda Gold Project MRE as at 10 December 2025 · 0.30 g/t Au lower cut-off<sup>1</sup>

DEPOSIT	Mt	g/t Au	oz	Mt	g/t Au	oz	TOTAL oz
	INDICATED			INFERRED			
Marda North – Evanston	1.5	1.0	49,200	2.8	0.97	86,600	135,800
Marda Central	0.6	1.20	24,600	1.6	1.28	63,200	87,800
Marda South – Golden Orb	–	–	–	0.5	1.56	25,700	25,700
Other (Regional)	–	–	–	3.2	0.89	93,000	93,000
<b>TOTAL</b>	<b>2.1</b>	<b>1.10</b>	<b>73,800</b>	<b>8.1</b>	<b>1.03</b>	<b>268,500</b>	<b>342,300</b>

**342,300oz**  
TOTAL GROUP MINERAL RESOURCE

**1.05 g/t Au**  
AVERAGE GRADE

<sup>1</sup> Rounding may cause discrepancies. Refer to ASX announcement dated 10 December 2025 for the full breakdown, JORC 2012 Table 1 and Competent Person statements.