SENTINEL METALS

Unlocking the potential of the Columbia Gold & Silver Project – Montana, USA

920koz gold Resource | Initial high-grade drilling success | Compelling growth opportunity

Investor & Shareholder Webinar | 12 August 2026

ASX: SNM

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Not a disclosure document

- The purpose of this Presentation is to provide general information only. It is not a disclosure document for the purpose of Chapter 6D of the Corporations Act 2001 (Cth) (**Corporations Act**) and does not purport to include the information required of such a disclosure document. It has not been approved by any regulatory authority such as the Australian Securities and Investments Commission or the Australian Securities Exchange.

Compliance Statements

- The Exploration Results and Mineral Resource Estimate for the Columbia Project were first reported in the Company’s prospectus dated 17 September 2025 and released to ASX on 28 October 2025 (**Prospectus**). The Company confirms that it is not aware of any new information or data that materially affects the information relating to the estimate included in the Prospectus and that all material assumptions and technical parameters underpinning the estimate in the Prospectus continue to apply and have not materially changed.
- The Exploration Target for the Columbia Project was first reported in the Prospectus dated 17 September 2025. The information in this Presentation that relates to the Exploration Target for the Columbia Project is based on, and fairly reflects, information compiled by Kate Kitchen. Kate Kitchen is an employee of Mining Plus Pty Ltd and is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Kate Kitchen consents to the inclusion in this Presentation of the matters based on this information in the form and context in which it appears.
- The exploration results and mineral resource estimate for the Big Springs Gold Project were first reported by the Company on 2 July 2026 (**Announcement**). The Company confirms that it is not aware of any new information relating to the exploration results and mineral resource estimates included in the Announcement, and that all material assumptions and technical parameters underpinning the mineral resource estimate continue to apply and have not materially changed.

Metal Equivalents

- The Mineral Resource has been optimised and reported using a gold equivalent value based on the following formula:
- *AuEq = Au g/t + Ag g/t (Agoz ($30) / Auoz ($2,200) x Ag recovery (0.77) / Au recovery (0.96))*
- The assumed metallurgical recovery is 96% for gold and 77% for silver which is based on previous gravity and flotation testing completed by Canyon Resources in 2006 (refer to the Prospectus for further details). Gold and silver prices of US$2,200 and US$30, respectively, have been used. The Mineral Resource is reported using open-pit mining constraints.
- The optimisation shell limits the open pit mineral resource to a maximum depth of 270m below surface and is contained within the better mineralised and drilled portion of the deposit.
- The Company considers that all elements in the metal equivalents calculation have a reasonable potential to be recovered and sold.

No Financial Advice

- This Presentation is for informational purposes only and should not be considered as financial product advice. It has been prepared without taking into account any individual investor’s objectives, financial situation, or needs. The Recipient should seek independent financial, legal, and taxation advice before making any investment decision regarding Sentinel’s securities.

SENTINEL METALS BOARD

MARK WILLIAMS

NON-EXECUTIVE CHAIR AND CO-FOUNDER

- Former MD of Red 5 Ltd (ASX:RED) for 10 years, taking the company from a $40 million junior to an ASX-200 gold producer with a market cap of $1.5 billion.
- Led Red 5 through the acquisition, development, construction and production of its flagship KOTH Mine, culminating in the successful merger with Silver Lake Resources, creating Vault Minerals Ltd (ASX:VAU).

MATT HERBERT

MANAGING DIRECTOR AND CO-FOUNDER

- Geologist with a metals and mining career spanning 25 years in Australia, PNG, USA and Canada.
- A proven executive with deep financial and commercial experience across the full mining value chain.
- Previously held senior positions at FMG and Rio Tinto.

SIMON DAHROUGE

EXECUTIVE DIRECTOR AND CO-FOUNDER

- Geologist with 11 years' experience in mineral exploration, project generation and resource evaluation across North America.
- Current Corporate Director at Dahrouge Geological Consulting, a globally recognised geological consultancy firm.

ADAM RITCHIE

INDEPENDENT NON-EXECUTIVE DIRECTOR

- Over 20 years' experience in the resources industry.
- Heavily focused on project delivery in senior positions for many of Australia's best-performing companies in the mining and minerals sector.

PROVEN DISCOVERY, PROJECT DEVELOPMENT AND COMPANY-BUILDING EXPERTISE

CORPORATE SUMMARY

CAPITAL STRUCTURE*

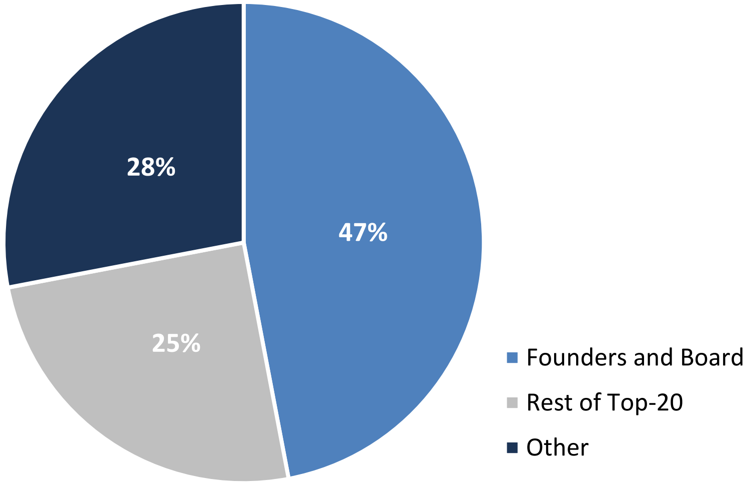
Shares on Issue	104.1 million
Share Price (11 August 2026)	58.0c
Market Capitalisation	$60.4 million
Cash (30 June 2026)	$3.7 million
Enterprise Value	$56.7 million
Options on Issue	38.4 million
Performance Rights	8.5 million
Fully Diluted Capital	151.0 million

OUR MISSION

"To deliver long-term value to all stakeholders through the development and production of high-quality advanced gold assets in the United States of America, always operating with integrity and in a sustainable manner."

- Sentinel Chairman and Founder, Mark Williams

Major Shareholders



Share Price Since Listing – 20c IPO Commenced Trading 30 Oct 2025

* Does note include the proposed Big Springs Consideration Shares or A$15m Placement (subject to shareholder approval on 20 August 2026)

COLUMBIA GOLD AND SILVER PROJECT

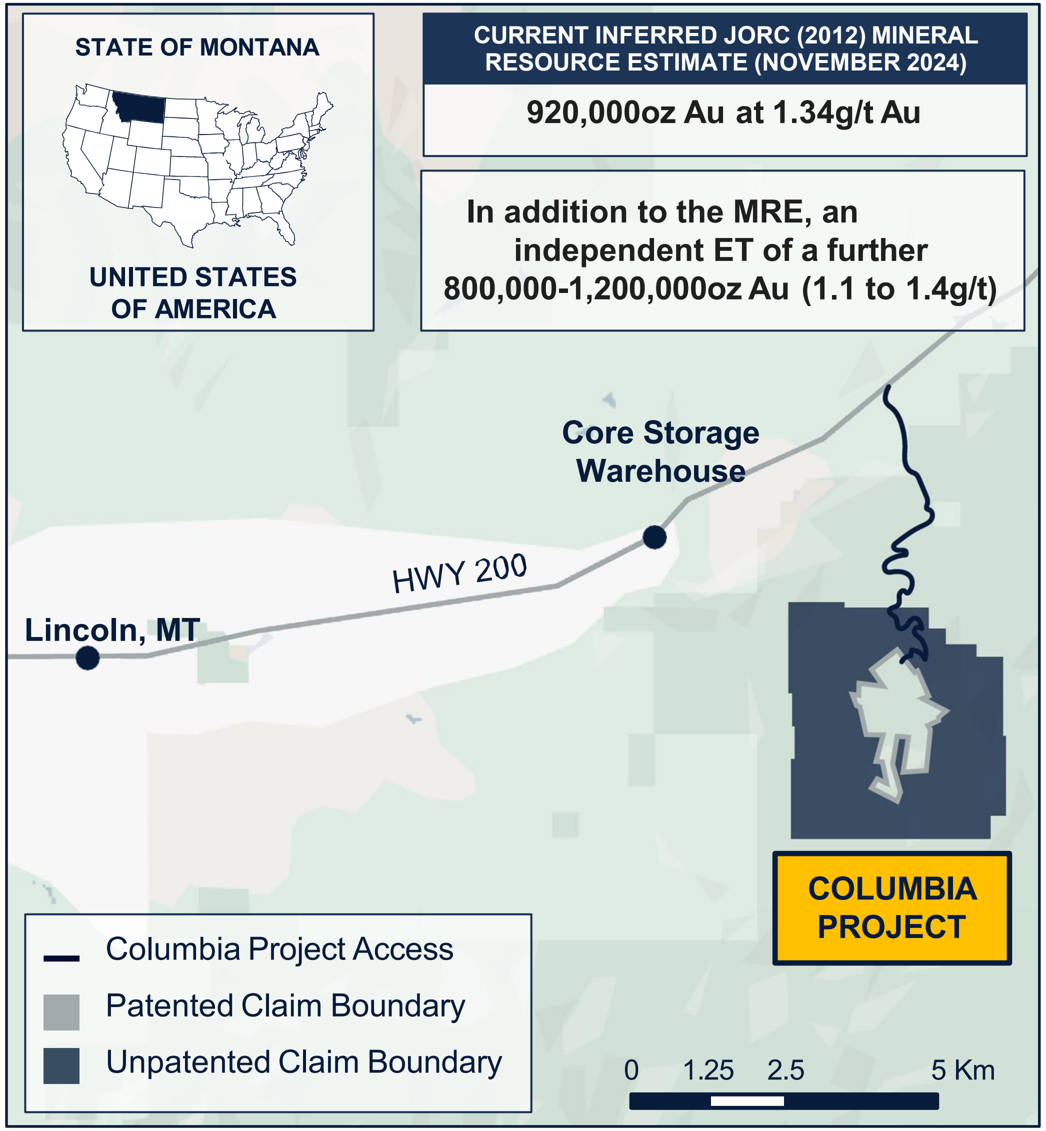
AN ADVANCED EXPLORATION ASSET

Large Existing Resource with Significant Exploration Upside: JORC (2012) **MRE of 920,000oz at 1.34g/t Au** plus a large independent **Exploration Target (ET) of 800,000-1,200,000oz at 1.1-1.4g/t Au[2]**

Advanced Exploration Project with Simple Geology: 45,000m of historical drilling and trenching covering a low sulphidation epithermal gold-silver deposit currently limited in scale by shallow drilling with high-grade potential at depth

Superior Land Tenure: Deposit located on private land covering 1,260 hectares, including 24 patented lode mining claims that grant full private land ownership rights, including surface and mineral rights in perpetuity[3]

Excellent Location Near Infrastructure: Situated 13km by bitumen road from Lincoln, Montana and 64km north-west of Montana's Capital City, Helena with access to a skilled workforce and power within 3 miles



1. *The reported 2024 Mineral Resource Estimate (**MRE**) has been constrained within a US$2,200 gold value open pit shell using a AuEq lower cutoff of 0.4865g/t AuEq. Mineral Resources have been classified as Inferred based on drill spacing, geological continuity and modifying factor confidence level. Mineral Resources for each of the deposit domains and AuEq calculations have been provided in Appendix A.*
2. *The potential quantity and grade of the Exploration Target are conceptual in nature, and in respect of the area covered by the Exploration Target, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of additional Mineral Resources.*
3. *In Montana, mineral patents grant full private land ownership rights, including surface and mineral rights in perpetuity, meaning they grant broader rights than mining claims, which only provide limited rights to explore and extract minerals under federal supervision.*

THE CURRENT RESOURCE

TOP 5 NEAR-SURFACE HITS

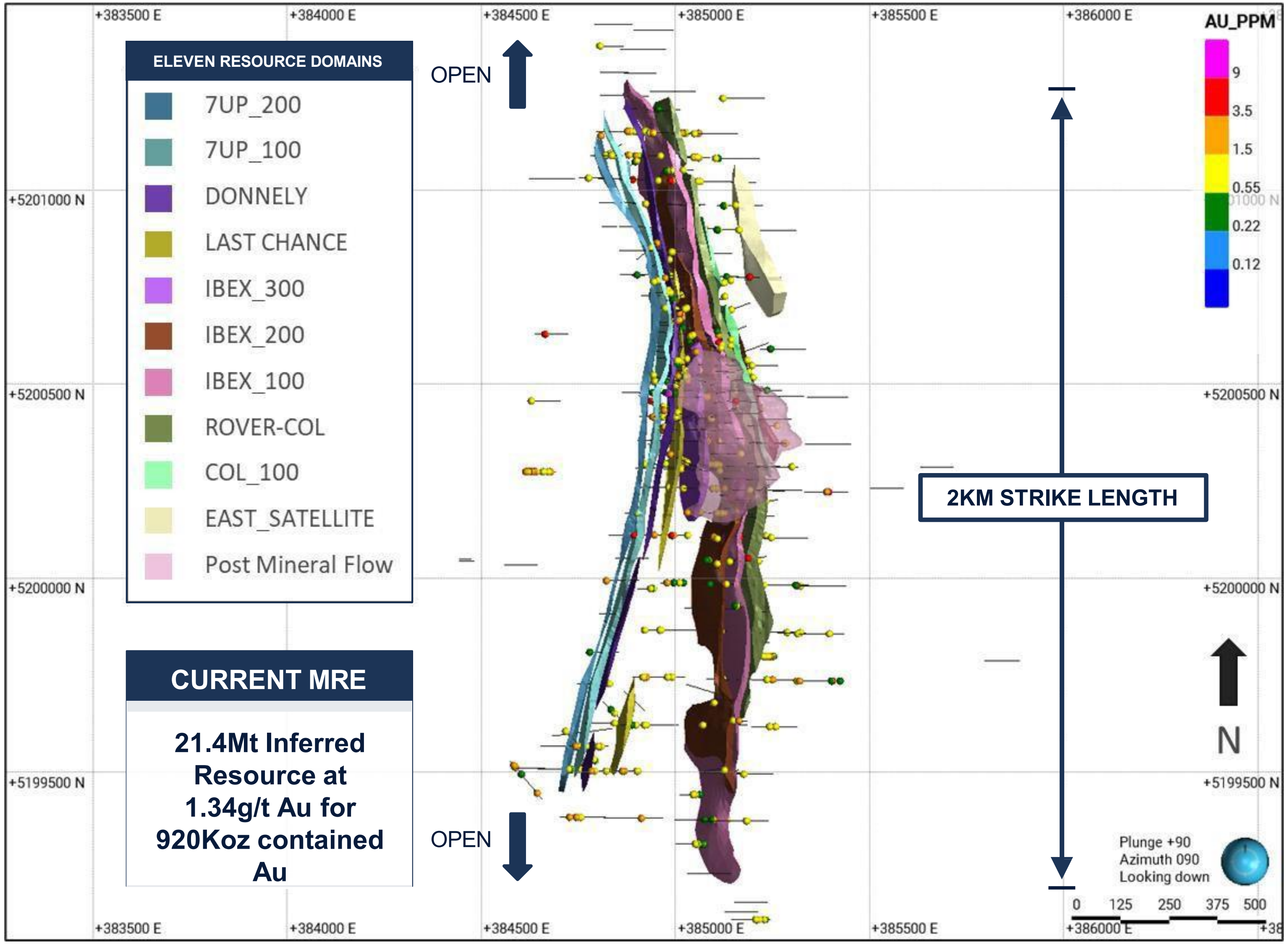
- **3.1m at 106.3 g/t Au** from 33.5m (DC-009)
- **3.1m at 72.0 g/t Au** from 45.7m (7UP-247A)
- **12.2m at 11.6 g/t Au** from 1.5m (PD-90-166)
- **12.2m at 9.7 g/t Au** from 48.8m (PD-90-128)
- **28.9m at 3.9 g/t Au** from 3.0m (COL12-001)

TOP 5 LONGEST INTERCEPTS

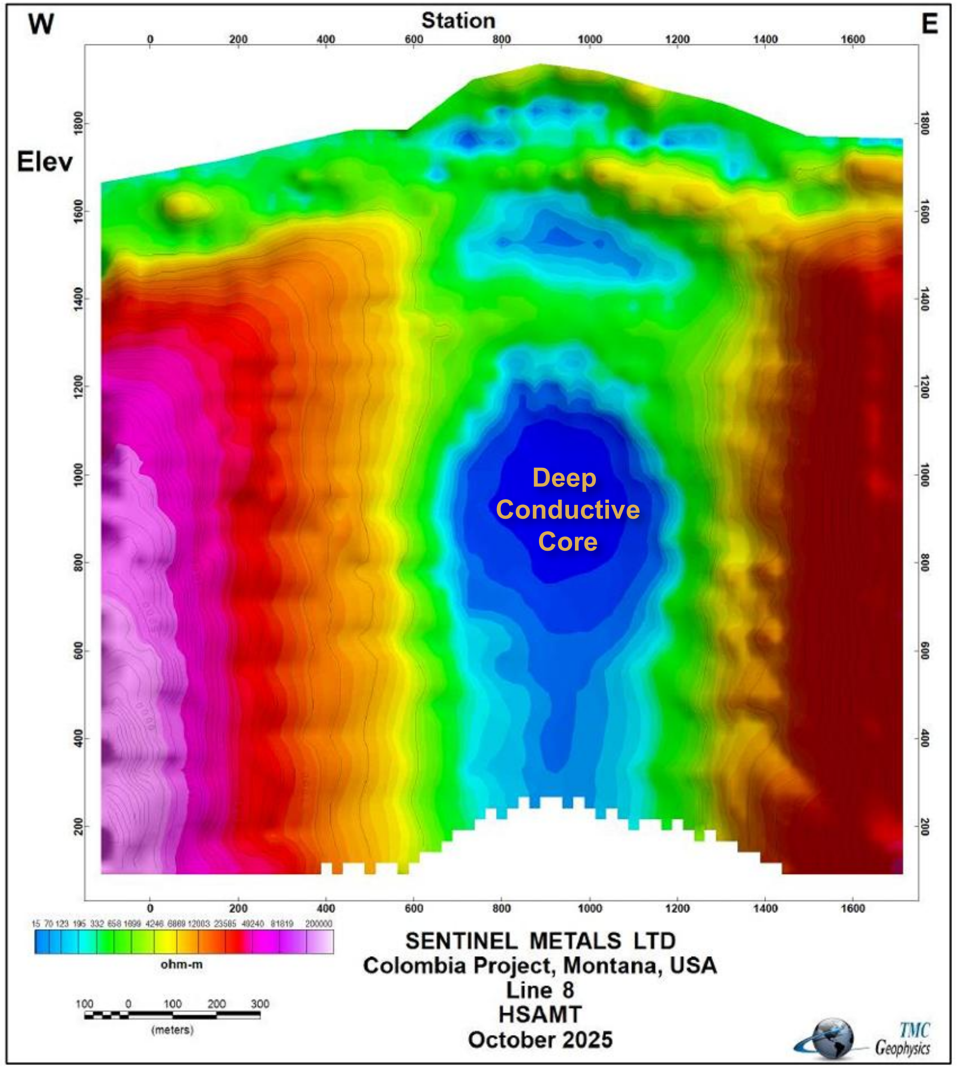
- **132.6m at 2.01 g/t Au** from 15.2m (COL12-002)
- **117.4m at 2.27 g/t Au** from 45.8m (7UP-247A)
- **83.8m at 2.01 g/t Au** from 48.8m (COL12-003)
- **73.2m at 2.09 g/t Au** from 79.3m (7UP-202A)
- **67.1m at 2.01 g/t Au** from 0m (COL12-001)

BENEFITING FROM A VAST HISTORICAL DRILL DATABASE

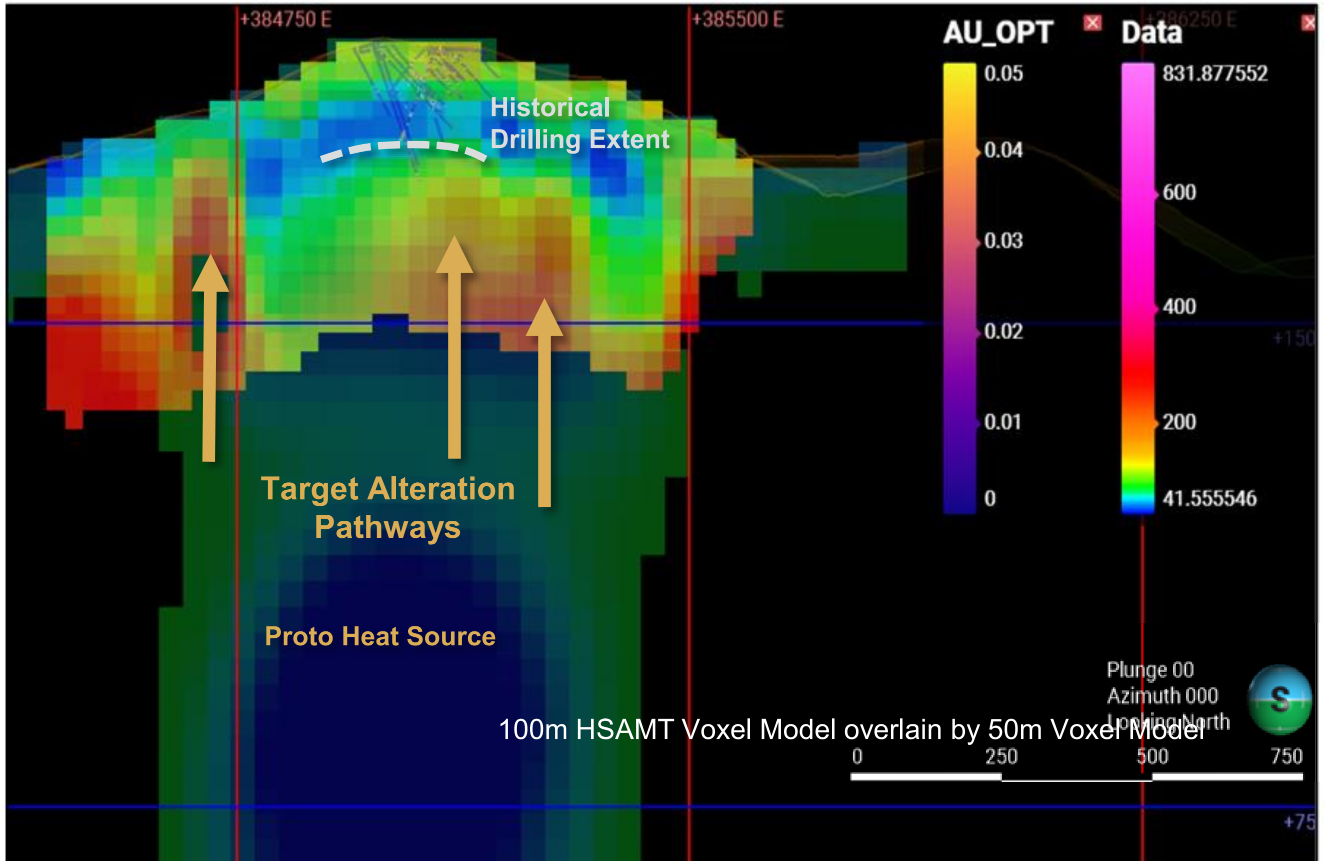
That includes more than **34,300 samples**



GEOPHYSICS TARGETS



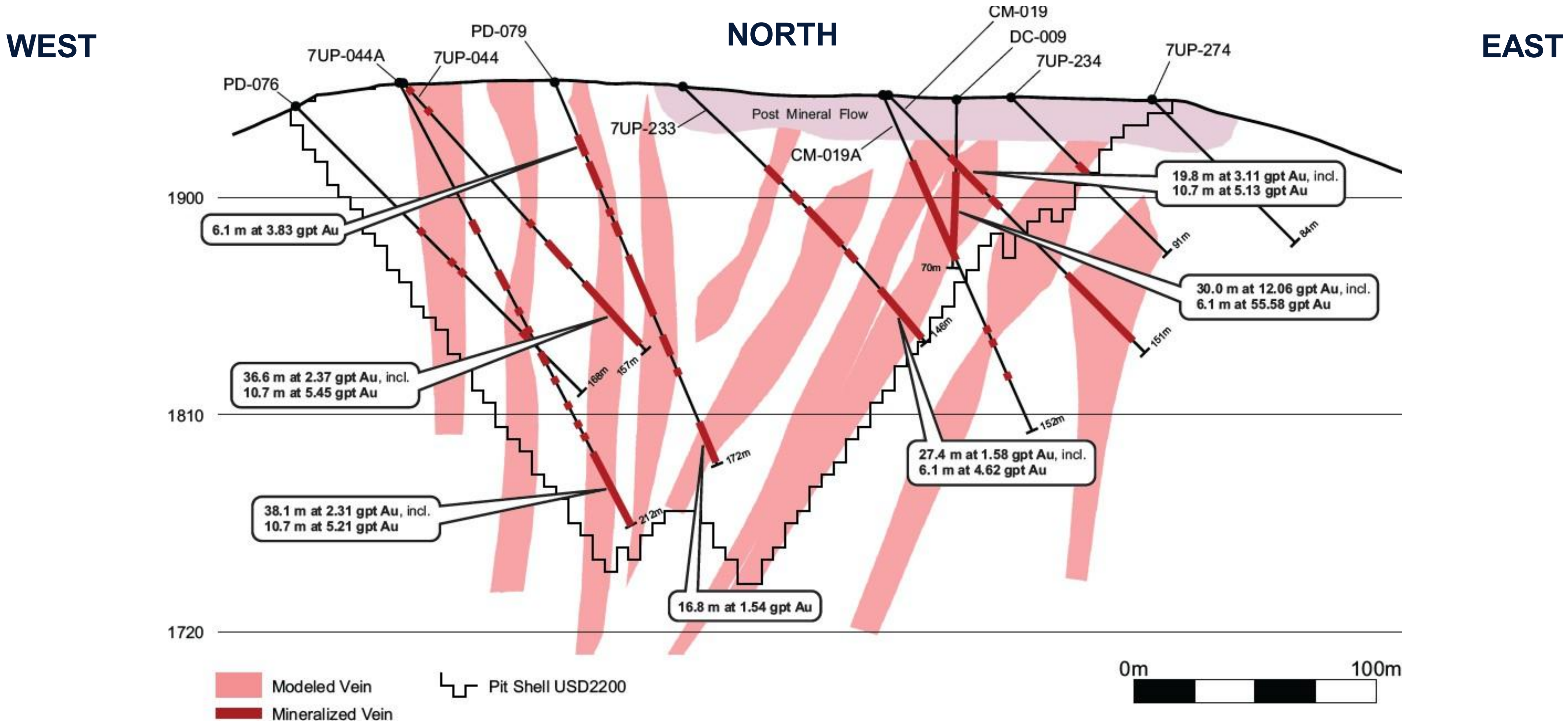
100m HSAMT Voxel Model
HSAMT = high-resolution hybrid-source audio-magnetotellurics



HSAMT highlights a **deep conductive zone and overlying vertical breaks interpreted as potential structural and hydrothermal pathways**. These features define priority targets for follow-up drilling and integration with geology and geochemistry

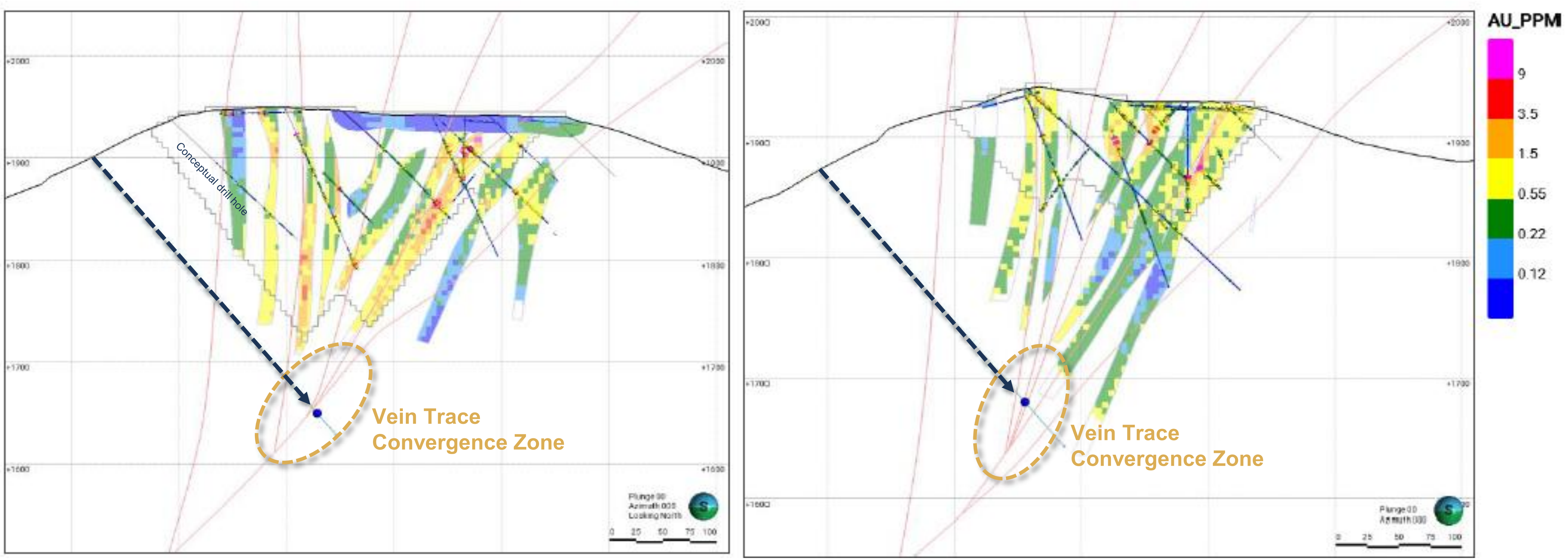
Refer to announcement dated 10 December 2025

COLUMBIA SECTION EXAMPLE: 5200480N



Resource optimised at US$2,200/oz, leaving material upside of the planned Mineral Resource Estimate update

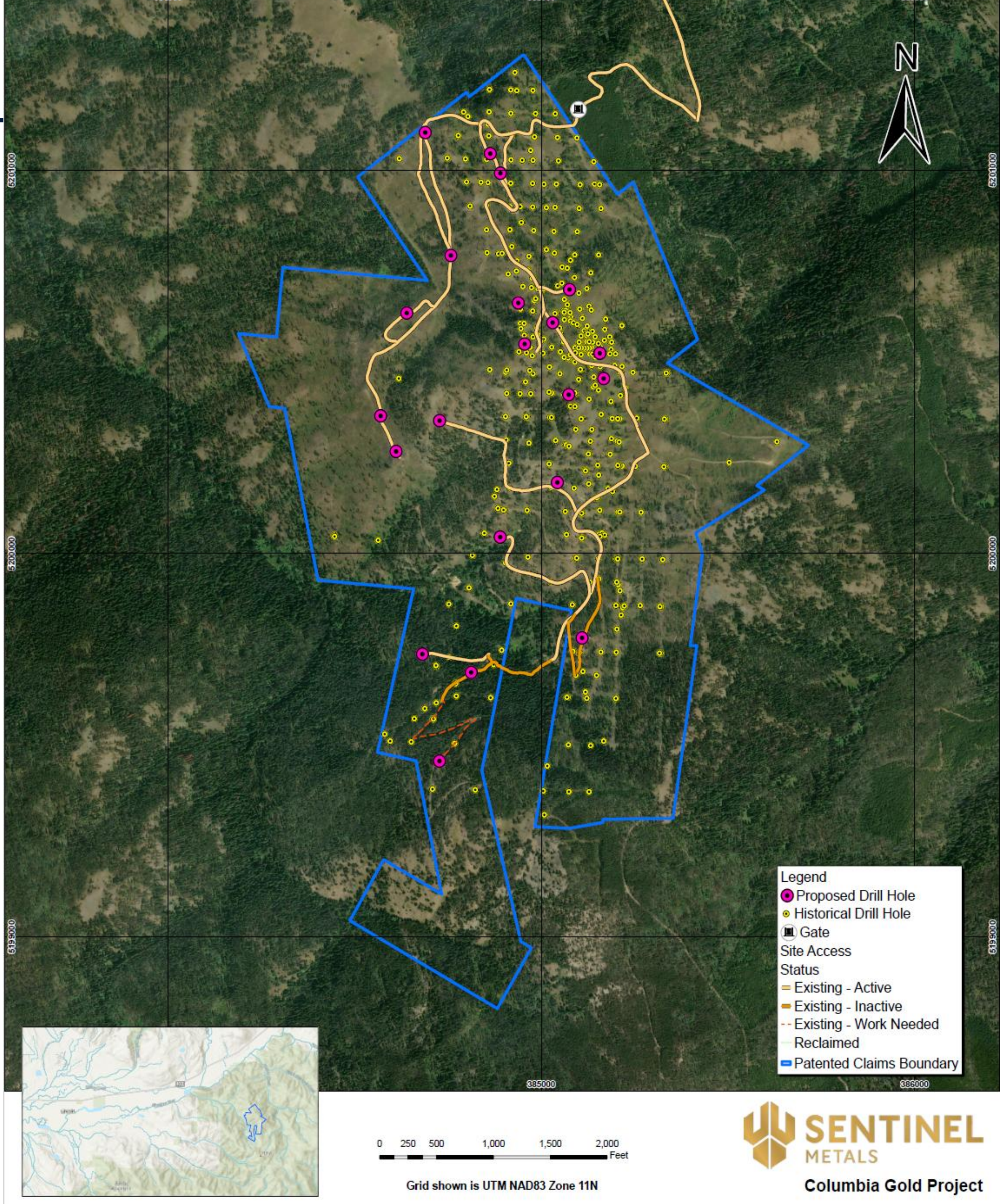
CONVERGENCE ZONE TARGETS



Projected vein traces converge at depth along interpreted structures, defining **priority targets for feeder-style mineralization** beneath historical drilling

MAIDEN DRILL PROGRAM

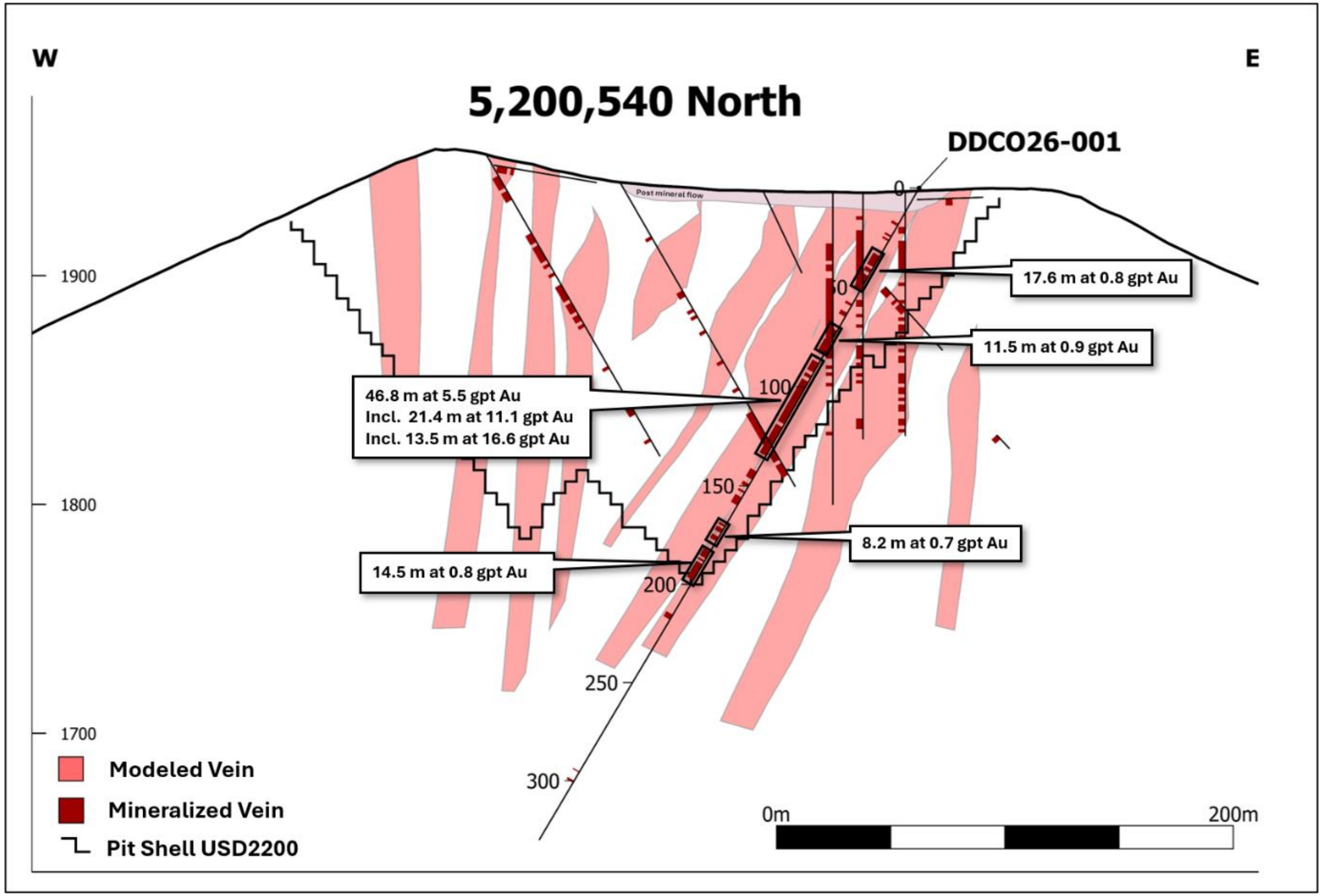
- Drilling commenced in June 2026
- 21 HQ diamond drill holes in program
- Targeting based on HSAMT, field structural mapping, grab sampling, drone EM surveys and clay zone recommendations from geological consultant Dr Greg Corbett
- Drilling goals:
  - ✓ Improve Resource confidence
  - ✓ NW strike extension
  - ✓ Extend isolated Western mineralisation
  - ✓ Deeper convergence/boiling zones
  - ✓ Extend holes that ended in mineralisation (50+ holes)
  - ✓ Test structural fault intersections/dilations
  - ✓ Test what lies at depth



Drill hole collar plan for current program

SIGNIFICANT RESULTS FROM FIRST HOLE

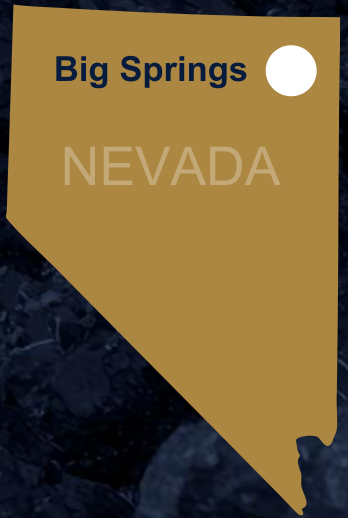
- Maiden diamond drill-hole, DDC026-001, intersected:
  - **46.8m @ 5.5g/t Au from 88.2m, including:**
    - **21.4m @ 11.1g/t Au from 97.6m; and**
    - **13.5m @ 16.6g/t Au from 105.5m**
- High-grade zone bracketed by mineralisation:
  - **17.3m @ 1.1g/t Au from 88.2m**
  - **16.0m @ 1.0g/t Au from 119.0m**
  - Gold confirmed in fresh rock below the redox boundary at ~135m down-hole
- Drilling well advanced with the eighth hole of the 21-hole program underway
- Assays pending for holes DDC026-002 to DDC026-005 plus fire and multi-element assays



West - east cross-section at 5,200,540 mN (looking north; ±25 m window) showing DDC026-001 against historical drilling, coloured by gold grade down-hole depth marks in metres

Refer to announcement dated 10 August 2026

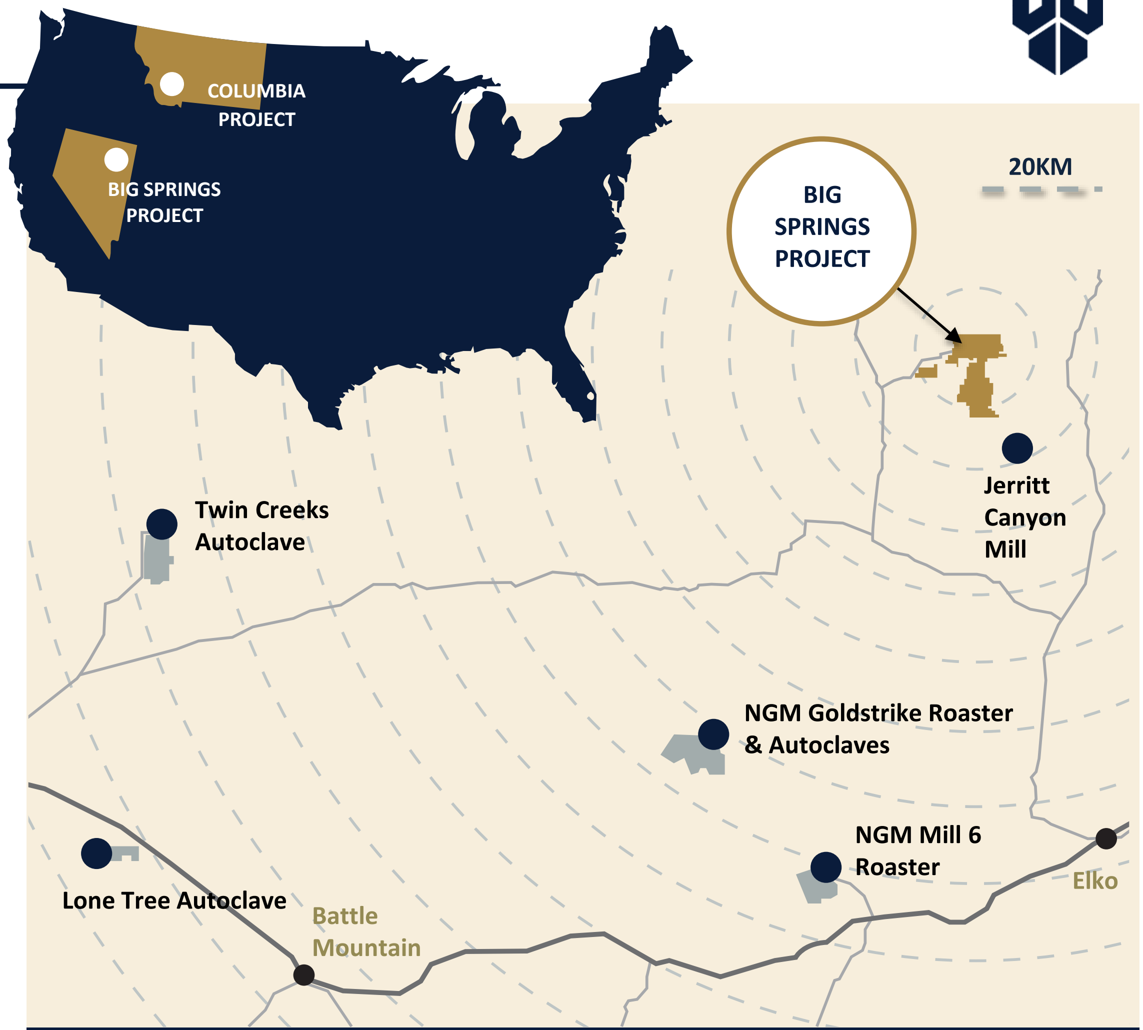
Acquisition of The Big Springs Project, Nevada



TRANSACTION SUMMARY

A COMPELLING GROWTH STEP FOR SENTINEL METALS

- Proposed acquisition of the Big Springs Gold Project in Nevada from Capricorn Metals Limited (ASX:CMM, “CMM”, or “Capricorn”)
- High-grade 1Moz JORC Resource in a Tier-1 jurisdiction supported by 2,500+ drillholes
- Fully approved Mine Plan of Operations provides a potential fast-track development pathway
- Strategic proximity to the expected restart of the Jerritt Canyon Mine Complex
- Two other processing plants located within 2 hrs. trucking distance
- Significant potential exploration upside with largely untested depth potential
- Complements Sentinel’s existing 920koz Columbia Gold-Silver Project in Montana, creating a Tier-1 North American gold growth platform with a pro-forma global JORC Mineral Resource of ~2.0Moz



Strategic acquisition of an advanced, high-quality gold asset located in the heart of one of the world’s leading mining jurisdictions – Nevada, USA

STRATEGIC RATIONALE

CREATING A TIER-1 NORTH AMERICAN GOLD DEVELOPMENT PLATFORM

Attractive Valuation: Sentinel is acquiring a mine-permitted 1Moz North American gold asset at an attractive price, reflecting its status as a non-core asset within Capricorn's portfolio following CMM's acquisition of Warriedar Resources

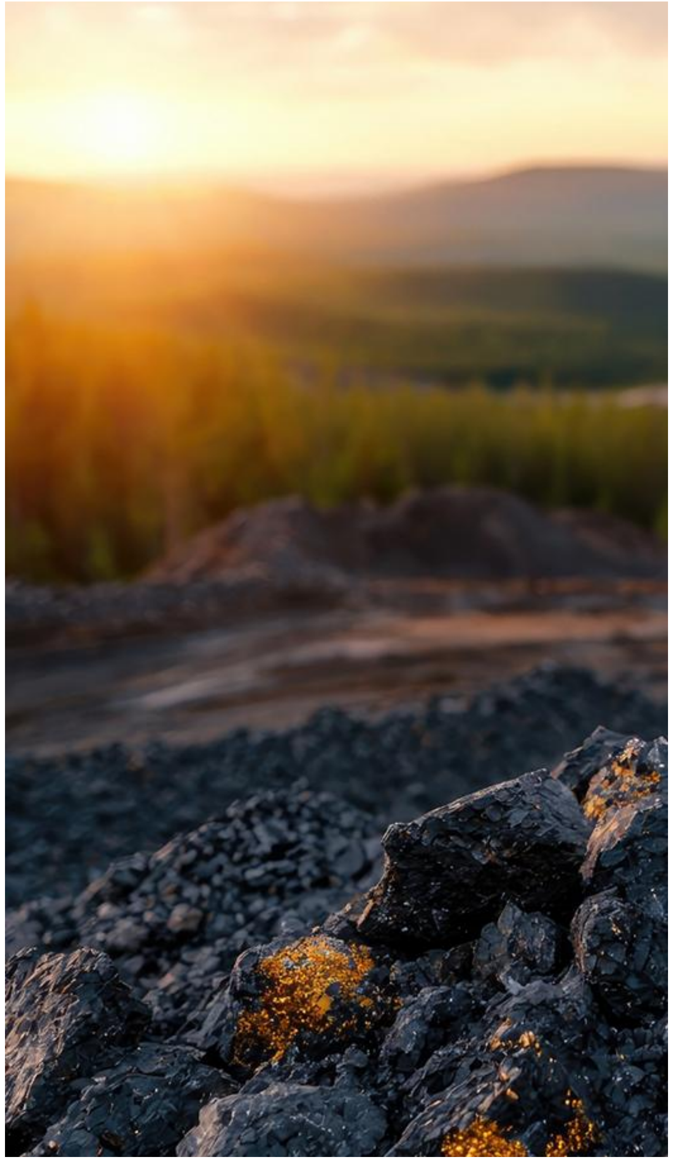
Value-Creation Opportunity: Sentinel is the right sized and focused company to acquire Big Springs and 'breathe new life' into a project which has had minimal exploration attention since 2017

Mineral Resource Doubled: Acquiring Big Springs immediately doubles Sentinel's mineral resources, boosting its combined pro-forma global resource base to nearly 2Moz

Alignment: Complements Sentinel's flagship Columbia Project in Montana, anchoring a robust, North American gold growth portfolio

Optionality: The acquisition of Big Springs doubles the optionality of exploration and development growth while reducing risk and reliance on a single asset

Management Edge: Localised North American-based executive and technical teams are positioned to manage both projects with significant administrative and operational cost-efficiencies



ACQUISITION TERMS

BIG SPRINGS TRANSACTION	
Transaction Structure	▪ Acquisition of 100% of the Big Springs Gold Project in Nevada (the "**Project**") from Capricorn Metals Limited ("**Capricorn Metals**") (ASX:CMM) (the "**Proposed Acquisition**") ▪ Includes all tenements, infrastructure, mining rights and supporting data and Sentinel will become operator of the Project

Consideration	▪ **Total deal value**: ~A$26.0m
	▪ **Upfront cash**: A$8.5m, payable upon completion of the Proposed Acquisition
	▪ **Equity**: ~A$5.0m worth of SNM scrip equating to ~8.6m shares at the Offer Price, payable on completion of the Proposed Acquisition
	▪ **Milestone Payments**:
	    ▪ A$6.5m (payable in either cash or shares) on delineation of 1.5Moz Au JORC Inferred Resource (with a cut-off grade of at least 1.0g/t) or the 20-day VWAP being greater than or equal to 150% of the Offer Price
	    ▪ A$6.0m (payable in either cash or shares) on delineation of 2.0Moz Au JORC Inferred Resource (with a cut-off grade of at least 1.0g/t) or the Company divesting the Project within a 2-year period for aggregate consideration equal to or greater than A$52m

Indicative Financing	▪ Conditional capital raise of ~A$15m @ A$0.58 ("**Offer Price**")
Conditions	▪ Sentinel shareholder approval ▪ Binding documentation ▪ Regulatory approvals ▪ Consideration Shares held by CMM subject to 12-month voluntary escrow and orderly sale provisions
Completion	▪ Shareholder meeting to approve the Proposed Acquisition and Capital Raise – 20 August 2026

SUMMARY: MULTIPLE UPCOMING CATALYSTS

CREATING A TIER-1 NORTH AMERICAN GOLD DEVELOPMENT PLATFORM

September 2026 Quarter

- Shareholder meeting to approve Big Springs acquisition and placement – 20 August 2026
- Completion of $15m placement and issue of shares
- Ongoing drilling and assays from Columbia
- Big Springs drilling permit application submission

December 2026 Quarter

- Ongoing drilling and assays at Columbia
- Big Springs drilling (subject to permit)
- Mineral Resource Estimate update for Columbia

Diamond drill rig operating at Columbia

SENTINEL
METALS

CONTACT US

MATT HERBERT
Managing Director
matthew.herbert@sentinelmetals.com
+1 807 358 6798

SENTINEL METALS
info@sentinelmetals.com
www.sentinelmetals.com

APPENDIX A

GEOLOGY AND RESOURCE DETAIL

MONTANA IS THE TREASURE STATE

150+ years

Significant mining legacy, with its **first major gold discovery in 1852**

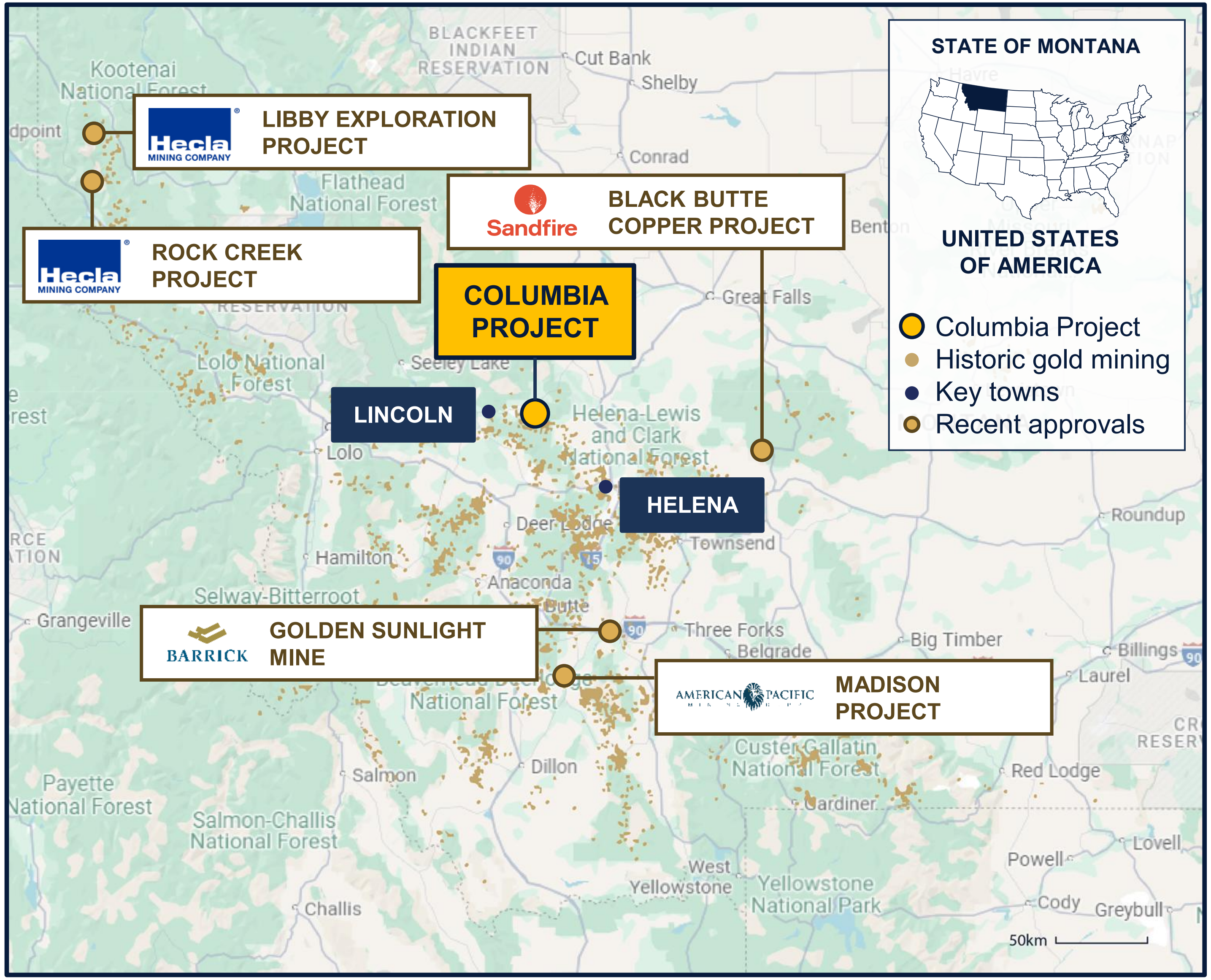
A state **rich in gold, silver, copper and PGM deposits – ranked 23rd globally** for investment attractiveness

Benefiting from **established major towns, transport systems** and **utilities**

Au

18 million ounces of gold produced in the region historically

12 approvals/permits granted in the past two years, including new mines, expansions and tails re-processing projects



HISTORICAL TECHNICAL WORK

SIGNIFICANT BODY OF HISTORICAL TESTING COMPLETED

CONFIRMS THE COLUMBIA DEPOSIT IS A LOW SULPHIDE OREBODY AMENABLE TO MULTIPLE PROCESSING PATHS

MORE THAN 300 COMPOSITE SAMPLES TESTED

GRAVITY AND FLOTATION TESTS COMPLETED ACROSS KEY MINERALISED ZONES

TEN BULK SAMPLES OF BETWEEN FIVE AND TEN TONNE EACH

EXCAVATED FROM TRENCHES FOR BENCH-SCALE AND COLUMN TESTING

96% TOTAL RECOVERIES FROM GRAVITY + FLOTATION

COMBINED FLOWSHEET TESTS ACHIEVED UP TO 96% AU AND 77% AG RECOVERY

FIVE AND TEN TONNE COLUMN LEACH TESTS ACHIEVED 85% RECOVERY

LARGE-SCALE COLUMN TEST OVER 80 DAYS VALIDATED HEAP-SCALE RECOVERY

389 DENSITY MEASUREMENTS COMPLETED

USED TO DEFINE TONNAGE BY ALTERATION TYPE IN THE BLOCK MODEL

SIX GEOTECHNICAL HOLES LOGGED

FOR PIT SLOPE, STRUCTURAL STABILITY, AND ROCK STRENGTH

Source: Canyon Resources, 2006.

2024 JORC MINERAL RESOURCE ESTIMATE

- The deposit model comprised 11 subvertical host structures within a 350m wide corridor over a 2km strike zone
- The host structures extend to nearly 300m vertical depth and have been capped near the surface by a late-stage andesitic unmineralised flow in the Columbia Flat area
- Individual structures vary in width from several metres up to 60m in width. The structures dip 65-70 degrees toward the west and converge to the north while becoming more dispersed in the southern part of the deposit

COLUMBIA PROJECT 2024 MRE BY DOMAIN

Domain	Tonnes	Au	Au	Ag	Ag	AuEq[1]
	(t)	(g/t)	(troy oz)	(g/t)	(troy oz)	(g/t)
7UP-200 Au	1.2	1.3	50	6.1	230	1.4
7UP-100 Au	2.2	1.2	87	4.0	290	1.3
COL-200 Au	0.5	1.8	28	12.0	190	1.9
COL-100 Au	1.1	1.1	39	3.5	130	1.1
DONNELY Au	2.3	1.5	112	4.3	320	1.6
EAST-SATELLITE Au	0.3	1.7	18	2.5	30	1.7
IBEX_100 Au	4.3	1.5	200	4.2	580	1.5
IBEX_200 Au	1.9	1.2	72	3.8	230	1.2
IBEX_300 Au	1.0	1.1	36	4.4	140	1.2
LAST_CHANCE Au	1.1	1.0	37	3.6	130	1.1
ROVER-COL Au	5.4	1.4	242	5.1	890	1.5
Total	**21.4**	**1.34**	**920**	**4.6**	**3,140**	**1.4**

*The reported November 2024 Mineral Resource Estimate (**MRE**) has been constrained within a US$2,200 gold value open pit shell using a AuEq lower cutoff of 0.4865 g/t AuEq. Mineral Resources have been classified as inferred based on drill spacing, geological continuity and modifying factor confidence level.*

*1. **AuEq = Au g/t + Ag g/t (Ag oz** (US$30)/**Auoz** (US$2,200)**) x Ag recovery** (0.77) / **Au recovery** (0.96)).*

JORC MINERAL RESOURCE ESTIMATE

Information regarding metal equivalents

- The MRE is constrained within a US$2,200 / Au oz optimised shell and above a 0.4865g/t AuEq cut-off grade
- The MRE has been optimised and reported using a gold equivalent value based on the following formula:

  AuEq = Au g/t + Ag g/t (Ag oz $(30)/Auoz $ (2200) x Ag recovery (0.77) / Au recovery (0.96))

- A gold price of US$2,200 and Silver price of US$30 have been assumed for the metal equivalents calculation
- It is the Company's opinion that all of the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold
- Recoveries of 96% gold and 77% silver have been applied to the metal equivalents calculation. These assumed recoveries have been derived from metallurgical testing conducted by Canyon Resources Corporation in 2006. The study yielded gravity concentration up to 56% gold and 18% silver from the bulk sample. Gravity tail flotation increased gold recovery to 96% gold and 77% silver

COLUMBIA PROJECT 2024 MRE BY CLASSIFICATION

Classification	Tonnes	Au	Au	Ag	Ag	AuEq	AuEq
	(Mt)	(g/t)	(troy Koz)	(g/t)	(troy Koz)	(g/t)	(troy Koz)
Inferred	**21.4**	**1.3**	**920**	**4.6**	**3,140**	**1.4**	**960**

COLUMBIA PROJECT EXPLORATION TARGET

Exploration Target*					
Tonnes (Mt)		Grade Au (g/t)		Au (Koz)	
Low	High	Low	High	Low	High
22	27	1.1	1.4	800	1,200

** Tonnages and grade are represented as a low and high range and are an approximation only.*

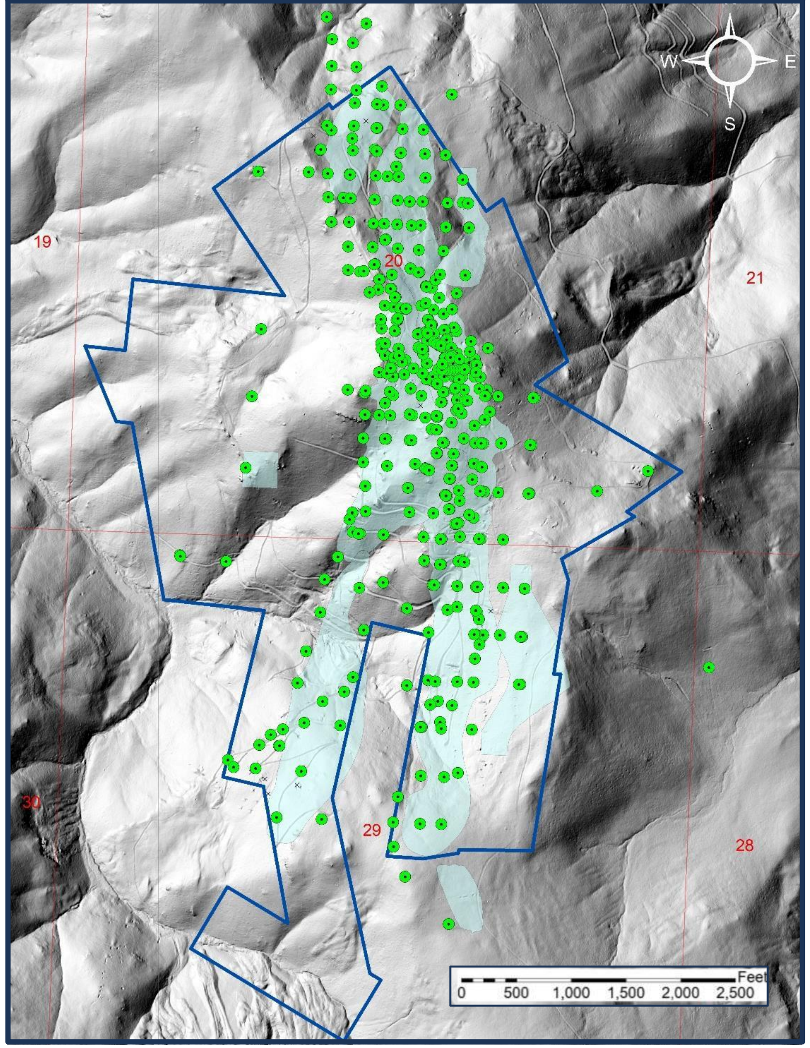
The Exploration Target is based on the results of exploration activities undertaken to date, including the drill hole database containing 319 reverse circulation holes and 24 diamond drill holes. The Exploration Target shells surround the existing Mineral Resource estimate mineralisation wireframes and continue along strike and down dip. The Exploration Target has been estimated using Radial Basis Function (RBF) grade shells created in Leapfrog Geo using observed trends in the mineralisation. The parameters of the RBF shells have been adjusted to promote or restrict continuity in line with the geological understanding of the deposit and establish potential extensions to the mineralisation that could be mined by open pit methods. The Exploration Target extents are limited to a depth of 1,700m RL (~300m below surface) to assess potential mineralisation that could be mined by open pit methods. Proposed work programs include expansion drilling within the Exploration Target area with the aim of expanding the existing Mineral Resource, as well as undertaking sampling programs and geophysical studies.

Cautionary Statement: The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource in the area considered an exploration target and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

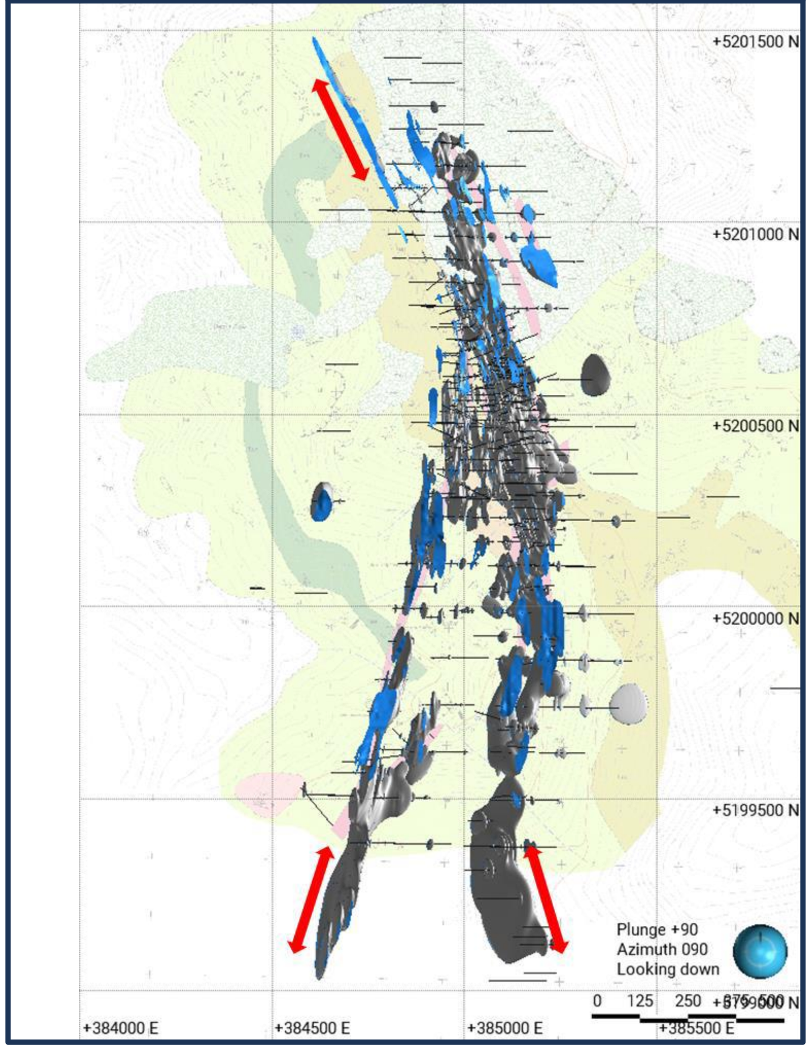
Competent Persons' Statement: The information in this release that relates to the Exploration Target was compiled by Ms Kate Kitchen. Ms Kitchen is an employee of Mining Plus Pty Ltd and has acted as an independent consultant on the report and was first reported in the Company's Prospectus dated 17 September 2025. Ms Kitchen is a Member of the Australian Institute of Geoscientists and has sufficient experience with the style of mineralisation, deposit type under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Ms Kitchen consents to the inclusion in this report of the contained technical information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus regarding the Exploration Target and all material assumptions and technical parameters underpinning the exploration results included in those announcements continue to apply and have not materially changed.

DRILL COLLARS AND MINERALISATION ENVELOPES

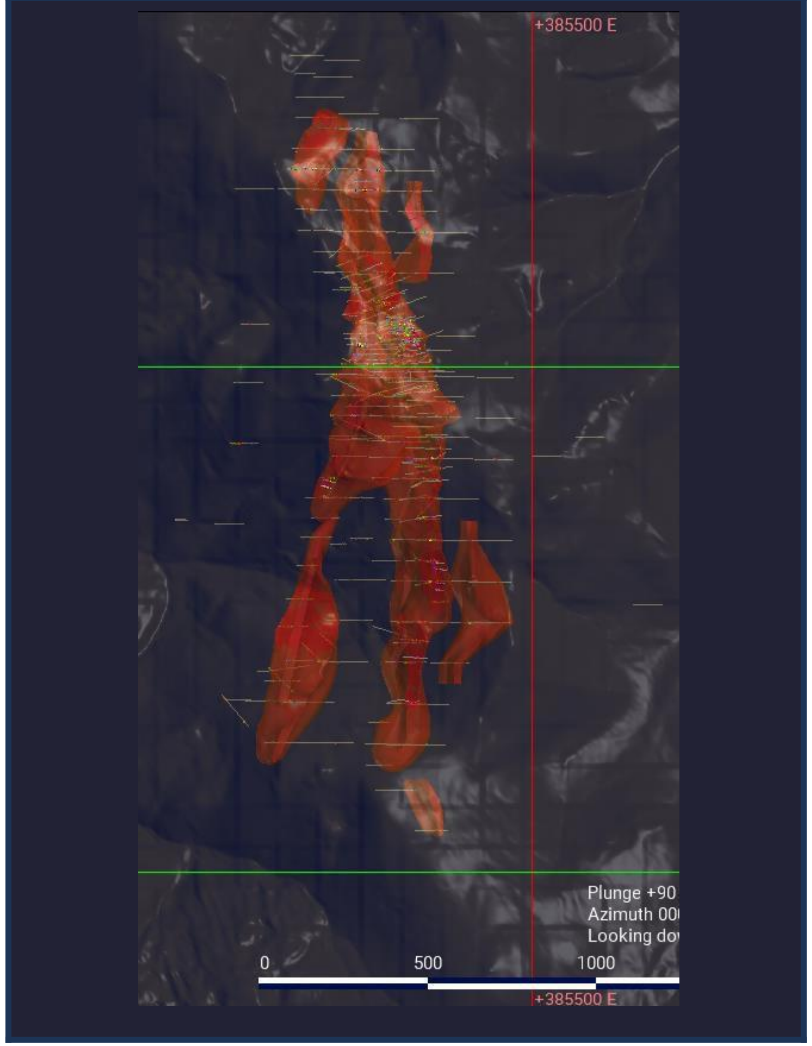
DRILL COLLARS



EXAMPLE MINERALISED DOMAINS



EXAMPLE MINERALISED ENVELOPE



FOUNDATION

HIGH-GRADE +1MOZ JORC RESOURCE LOCATED ON A GRANTED MINING LEASE

Big Springs

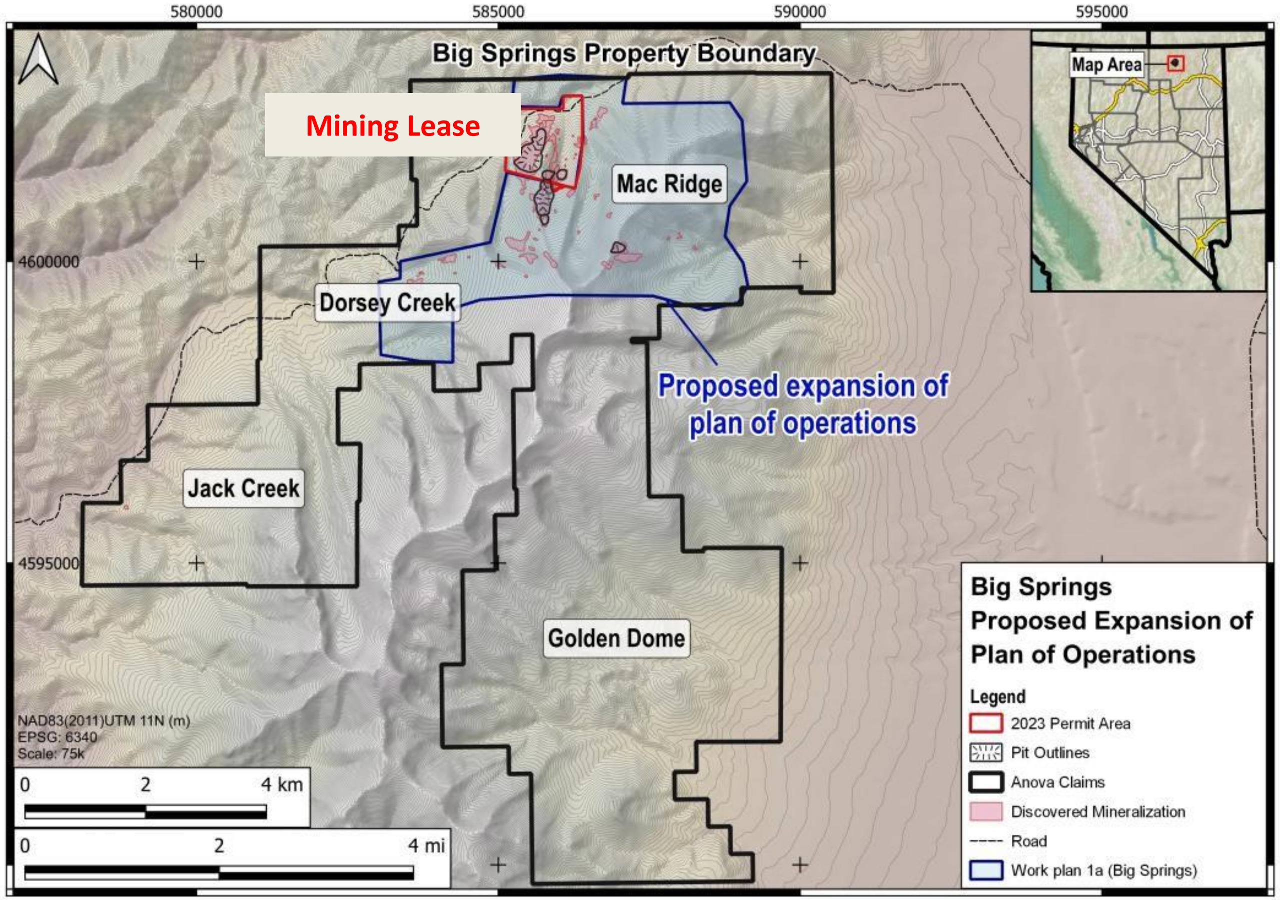
15.5Mt @ 2.0g/t for 1.01Moz

BIG SPRINGS MINERAL RESOURCE

Classification	Tonnes	Grade	Contained Gold
	(Kt)	(g/t Au)	(troy Koz)
Measured	860	4.7	129
Indicated	6,000	2.2	426
Inferred	8,630	1.7	459
Total	**15,490**	**2.0**	**1,014**

High confidence ounces: 555,000oz classified in the Measured and Indicated categories

Big Springs Mining Lease: permitted for surface and underground mining operations (since 2017)



SENTINEL
METALS

ASX: SNM