20 August 2026

General Meeting: Chairman's Address

On behalf of the Board, I am delighted to welcome you to today's General Meeting of Sentinel Metals' shareholders.

Today's meeting has been convened to provide shareholders with the opportunity to consider and vote on a series of resolutions relating to Sentinel's proposed acquisition of the Big Springs Gold Project in Nevada, USA, from Capricorn Metals.

The proposed acquisition represents a strategic opportunity for Sentinel. If approved, it will provide the Company with 100% ownership of an advanced gold project with existing mining approvals, a Mineral Resource Estimate (MRE) of more than 1 million ounces and significant exploration upside.

Importantly, Big Springs is highly complementary to the Company's existing Columbia Gold-Silver Project in Montana. Together, the two assets would position Sentinel as a North American gold company, with a combined resource base of almost 2 million ounces of contained gold across two high-quality projects in established US mining jurisdictions.

The Board believes this increased scale, combined with the quality and growth potential of the two projects, has the potential to enhance Sentinel's profile and broaden its appeal to North American and global institutional investors.

The Big Springs Project is located in one of the world's premier gold mining regions – the prolific Independence Trend in north-east Nevada – surrounded by established large-scale gold mining operations, roasters and infrastructure. With existing mining approvals in place, Sentinel will be well positioned to commence drilling with exploration programs targeting extensions to known, high-grade gold mineralisation and opportunities to grow the existing Resource.

This combination of an established MRE, existing approvals and exploration upside was a key attraction for the Board in pursuing the acquisition. It provides Sentinel with an advanced second project while retaining scope to create value through exploration.

Sentinel's Managing Director, Matt Herbert, will provide further details on our plans for Big Springs in his presentation shortly.

Importantly, our proposed exploration program at Big Springs will be undertaken in parallel with ongoing drilling and exploration at Columbia, which remains a core asset for the Company. This dual-project strategy provides Sentinel with opportunities for both resource growth and discovery, and positions the Company to maintain an active exploration program across both projects over the remainder of this year and into 2027.

The acquisition of Big Springs therefore represents an important step forward in Sentinel's strategy to build a US-focused gold business in Tier-1 mining jurisdictions. The Board believes the transaction has the potential to create long-term value for shareholders and unanimously recommends that shareholders vote in favour of today's resolutions.

I would like to sincerely thank our employees, consultants and advisers who have worked extremely hard to bring this important transaction to this point. I would also like to thank our shareholders for their continued patient support of Sentinel and our strategy.

Subject to receiving shareholder approval today, we look forward to commencing this next phase of Sentinel's growth and unlocking the potential of both Big Springs and Columbia.

I look forward to embarking on this exciting phase of growth with you all.

Thank you.

Mark Williams
Non-Executive Chair

Compliance Statement

The Mineral Resources for the Columbia Gold-Silver 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 mineral resources included in the Prospectus, and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The 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.

COLUMBIA GOLD- SILVER PROJECT MRE							
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**

BIG SPRINGS MRE			
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**

Information regarding metal equivalents

The MRE is constrained within a US$2,200 / Au oz optimised shell and above a 0.4865g/t Au 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.

The Canyon Resources Corporation (2006) testwork has not been independently verified or repeated by the Company and relates to oxide material only. No metallurgical testwork has been undertaken on fresh sulphide material. No gold equivalent is reported for the exploration results in this announcement; silver assays for DDCO26-001 are pending.