MEX
Minerals Exploration Limited

Brownfields Exploration in New Zealand's Hauraki & Otago Goldfields

Resources Rising Stars – SEPTEMBER 2026

Disclaimer

Nature of Document

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This presentation contains information relating to exploration results and mineral resources reported by third parties in respect of projects located in proximity to the Company's tenements. Such information is provided for illustrative purposes only and should not be interpreted as an indication that similar results will be achieved on the Company's tenements. The Company has no interest in the neighbouring projects referred to and has not independently verified the accuracy, reliability or completeness of the third-party information. Mineralisation on projects in proximity to the Company's tenements is not necessarily indicative of mineralisation within the Company's own holdings.

JORC 2012 Competent Persons Statement

The information in this Report that relates to Exploration Results is based on information compiled by Mr Peter Zitnan, who is a Member of the Australian Institute of Geoscientists. Mr Zitnan, who is Director of Otagold Limited, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Mr Zitnan consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

The information in this presentation that relates to Exploration Results is extracted from the ASX announcements dated:

10 August 2026 - Glenorchy rock chip assays deliver high-grade results
23 June 2026 - Waitekauri - First Phase Drilling and High Grade Rock Chips
12 February 2026 - First Scotia Drilling Defines Large Gold System
4 November 2025 - High Grade Rock Chip Assays Confirm Major Gold Potential
13 October 2025 - Drilling Commenced at Waitekauri Gold Project
1 September 2025 - Waitekauri drilling set to commence
27 June 2025 - High Grade Rock Chips at flagship Waitekauri Gold Project
19 May 2025 - Transformational NZ Gold Projects Acquisition

which are available at www.mineralsexploration.com.au. MEX confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the Exploration Results in the original announcements continue to apply and have not materially changed. MEX confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcements.

Corporate Snapshot

191m

Shares on Issue

~2.8m

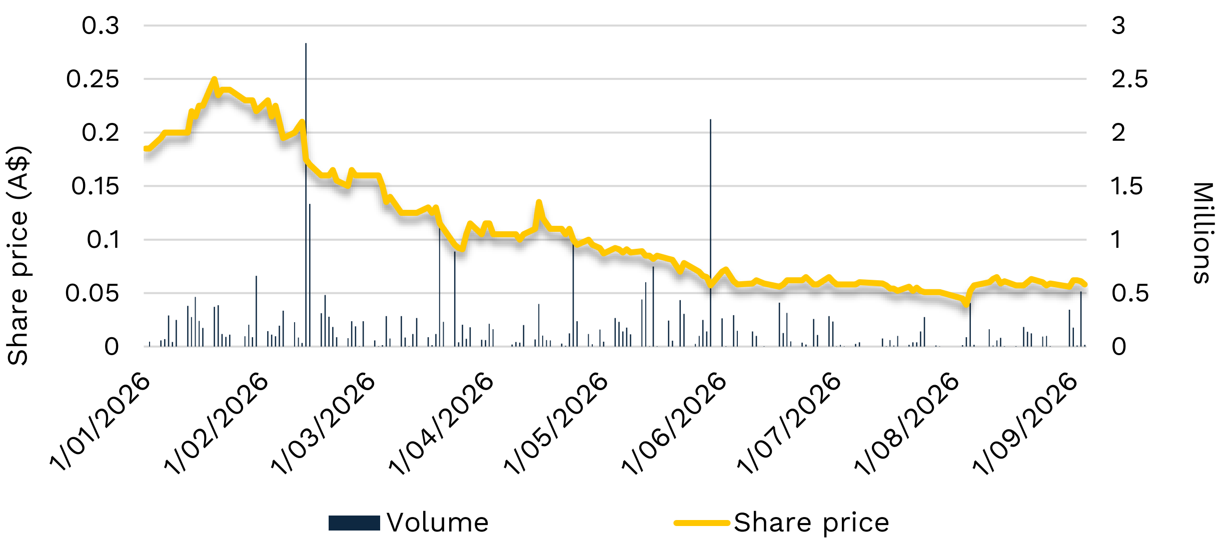
Cash $A[1]

8.5m

Enterprise Value $A[2]

15.7m

Options[3]/
Performance Rights[4]



[1] As at 30 June 2026 [2] As at 7 September 2026, based off a share price of 5.9c
[3] Includes unlisted options expiring at various dates, all are exercisable at 20c or 30c
[4] Total includes: 950,000 Class B performance rights, 2,500,000 Consideration performance rights, 1,250,000 Director Incentive performance rights

Experienced Board & Management

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Norman Seckold
Chairman

Mr Seckold is an experienced mining executive who has spent more than 40 years in the full-time management of natural resource companies, both in Australia and overseas. He is currently Executive Chair of Nickel Industries (ASX:NIC), Alpha HPA (ASX: A4N).

Brett Mitchell
Executive Director

Mr Mitchell is an experienced corporate finance executive with over 25 years of experience in venture capital and equity capital markets, leading transactions in the mining, energy and life sciences sectors. He is currently Executive Chair of Javelin Minerals (ASX:JAV).

Alex Passmore
Non-Executive Director

Mr Passmore is a qualified geologist and experienced corporate executive having led many project acquisitions, divestments and fund raisings in the junior and mid cap resources sector over the past 20 years. He is currently Managing Director of New Murchison Gold (ASX: NMG).

Jason Beckton
Non-Executive Director

Mr Beckton has been working as a geologist for 30 years. He has extensive experience in the Australian gold industry, including in management roles. He is currently Managing Director of European Resources Ltd (ASX: ERE) and Non-Executive Director of American Rare Earths (ASX: ARR) and Cipango Japan (unlisted).

Tony McDonald
Non-Executive Director

Mr McDonald has practiced law for more than 25 years and overlapped legal, corporate secretarial and non-executive director roles along with management roles in the mineral resources sector. This included as Managing Director of Cerro Resources and Santana Minerals Limited from 2013 to 2019 and then as non-executive Director until retired in 2024.

Peter Zitnan
NZ Based CEO / Chief Geologist

Mr Zitnan is a geologist with 20 years' experience in exploration for porphyries and epithermal gold deposits around the world. He was involved in discovery of +1Moz Au porphyry deposit (Biely Vrch) in Slovakia and has 5 years production experience from the Rozalia gold mine in Slovakia.

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Waitekauri – Tier 1 Brownfields Gold Project

World Class Hauraki Goldfield

Waitekauri **Gold** Project

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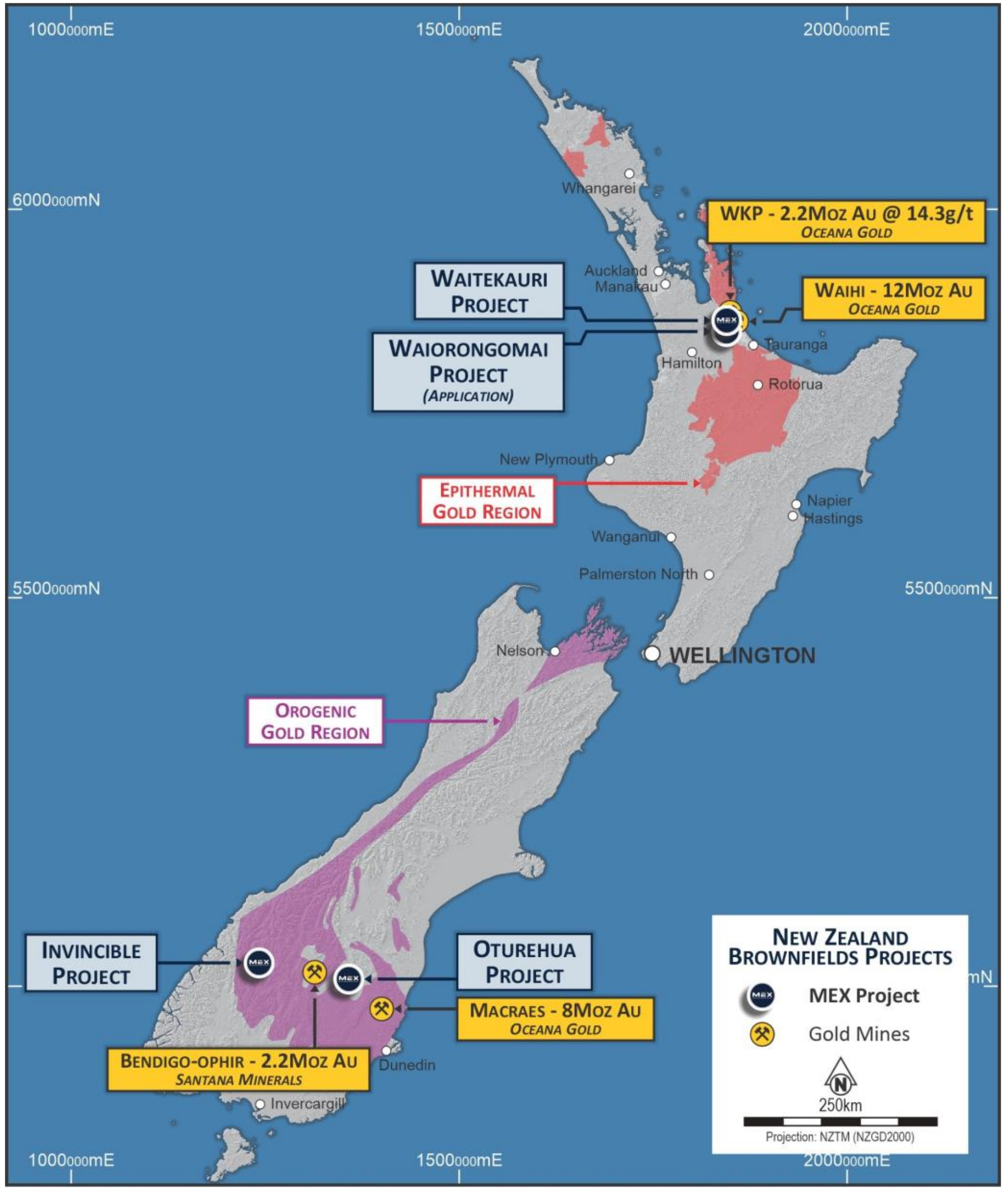
Compelling Brownfields Gold Opportunity

- MEX owns 100% of four brownfields NZ gold exploration projects in the North (epithermal) and South (orogenic) Island gold belts
- **Flagship asset is Waitekauri Epithermal Gold Project** – only 8km west of OceanaGold Corporation's (OGC) Waihi gold mine (+12Moz Au), and 4.5km southwest from OGC's WKP (2.2Moz Au @ 14.3g/t) discovery
- **Waitekauri is within the Hauraki Goldfield, sits in a NE/SW heavily mineralised Au belt hosting three other +1Moz Au, high grade epithermal deposits**
- Waitekauri historical production ~29koz at 48g/t Au+Ag (bullion)
- **South Island Orogenic gold+/- tungsten projects – Invincible and Oturehua** – Oturehua is only 20km from Santana's 2.2Moz Bendigo-Ophir and 50km from OGC's Macraes mine
- Led by highly successful mining executive Norm Seckold as the largest MEX shareholder and Chairman

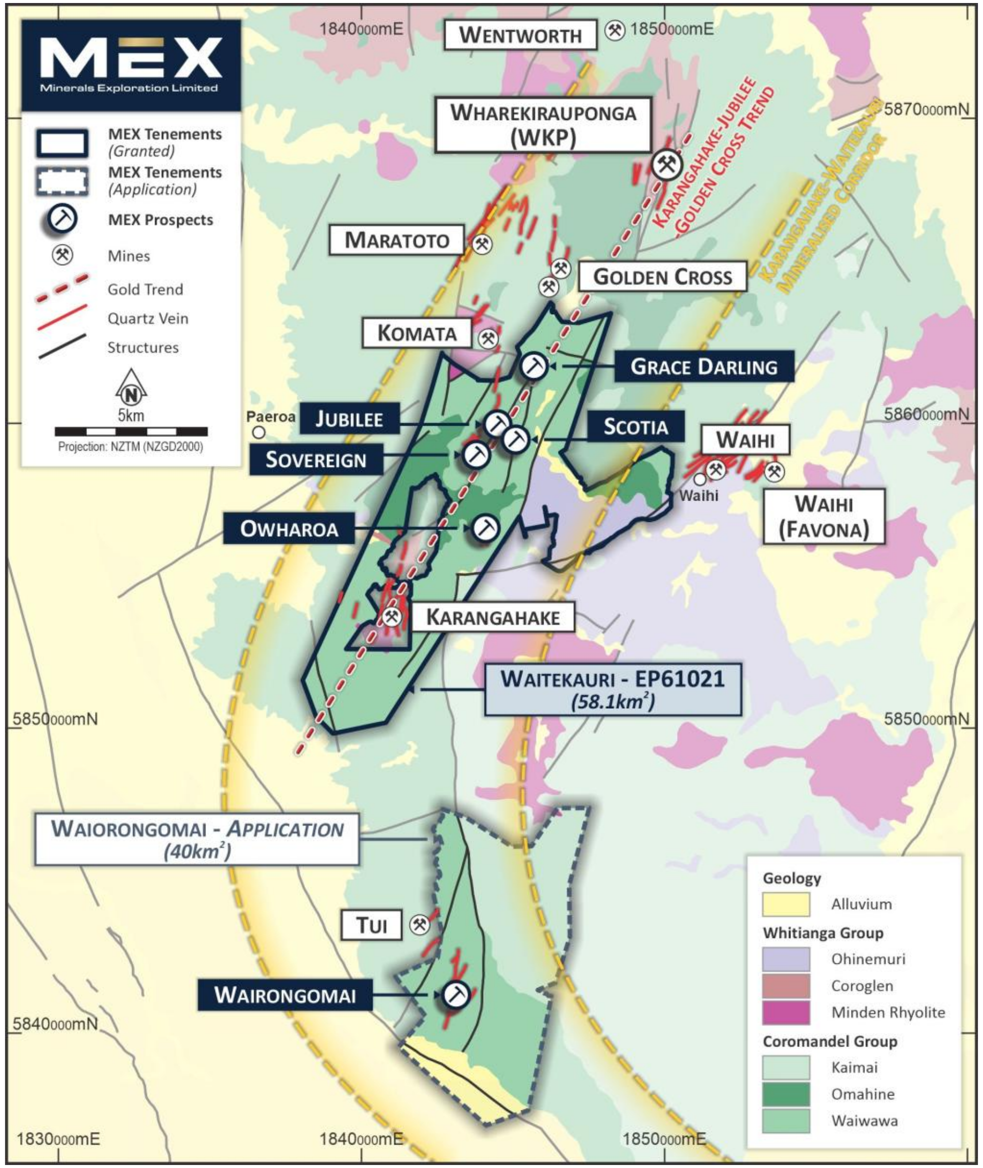


Waitekauri Gold Project Overview

Multi-million-ounce opportunity in world-class goldfield

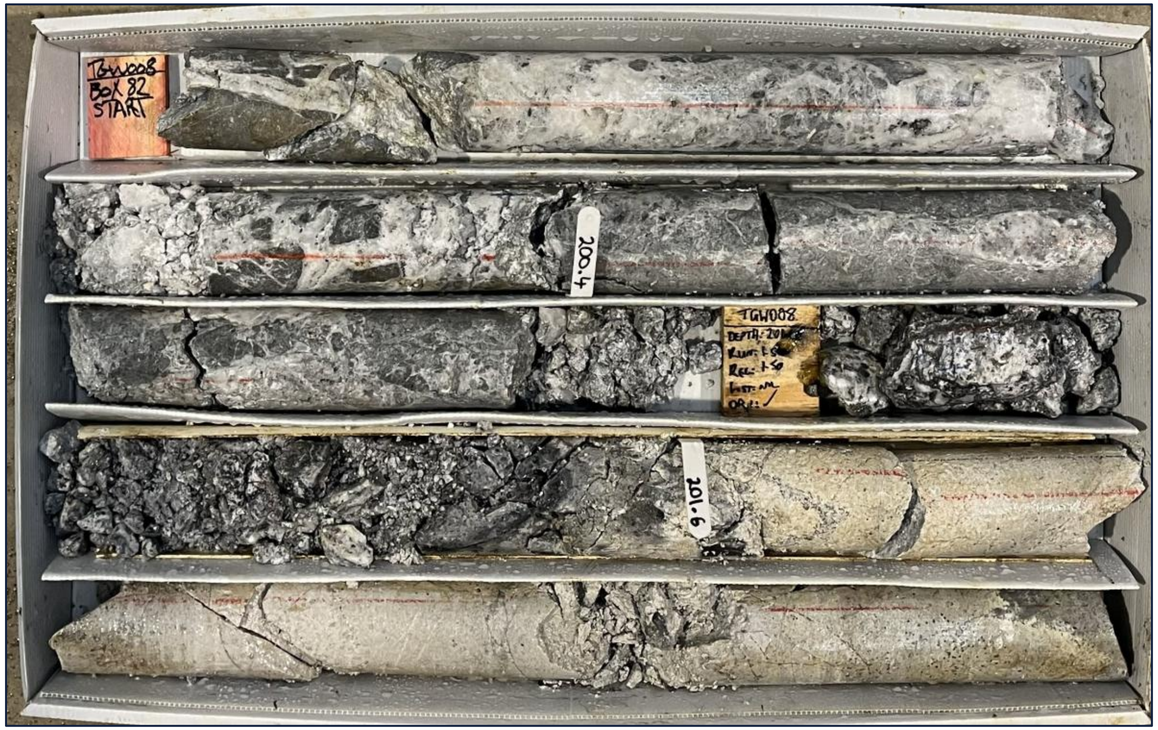
OVERVIEW

- Waitekauri comprises 58km² of highly prospective ground in the **rich Hauraki Goldfield – over 160 years of gold production, 50 epithermal mines**
- Historical production from Hauraki Goldfields of +15Moz Au and 60Moz Ag
- Located adjacent to four +1Moz Au-Ag deposits (**Waihi, WKP, Golden Cross, Karangahake**),
- Set on the **NE/SW mineralised trend of three +1Moz Au-Ag deposits** – WKP, Golden Cross, Karangahake
- Waihi has well established mining infrastructure and skilled workforce
- Waitekauri has three high-priority gold prospects being **Jubilee, Scotia, Sovereign**



Waitekauri Exploration to Date

- 2,600m drilling completed at Scotia and Jubilee prospects – Phase 1 completed
- 1,500 rock and soil geochemical samples collected
- Aero mag drone survey completed over central Waitekauri valley – analysis underway
- Best intercept to date - 71 m @ 0.52g/t Au incl. 3.5m @ 5g/t Au from Scotia (TGW002A)
- TGW008 – 27.7m @ 0.08g/t Au and 21.5g/t Ag from 184.1m, including 0.36% Pb, 0.2% Zn and 0.1% Cu from NW-SE to E-W trending structure at Jubilee

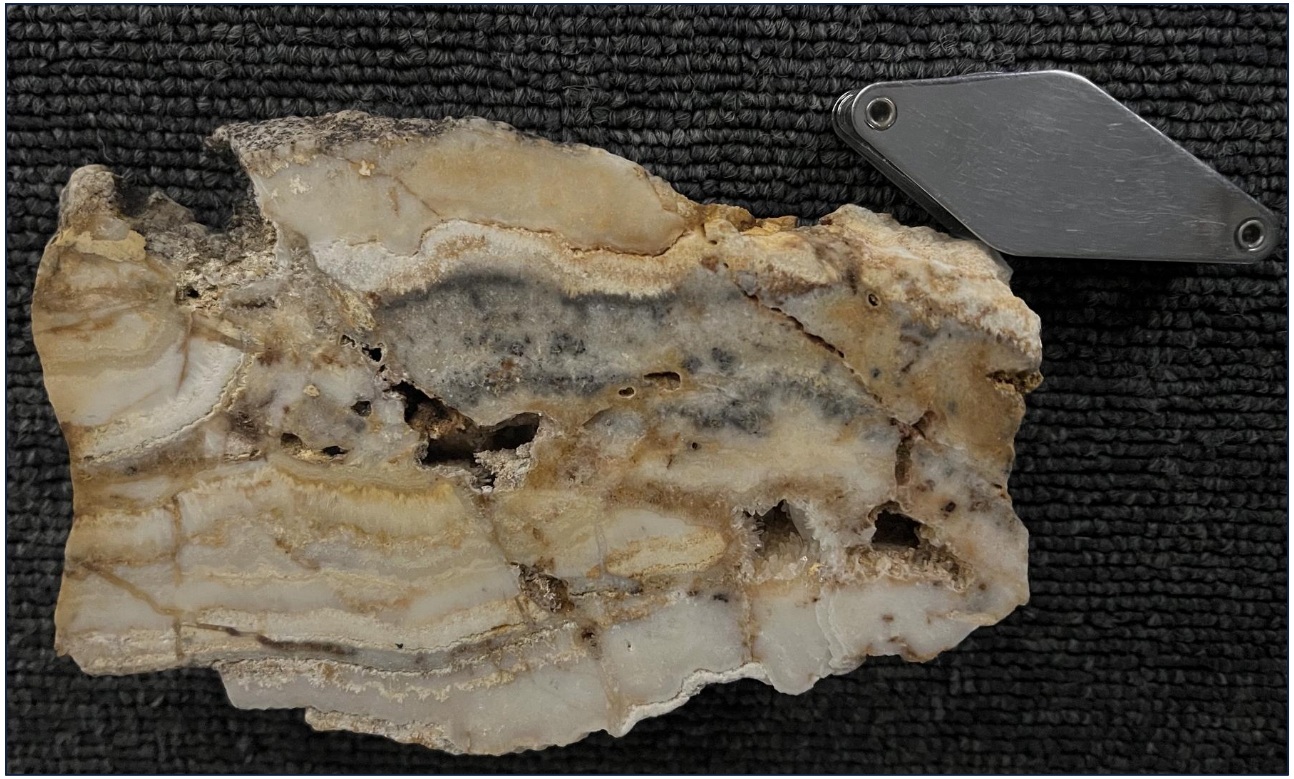


TGW008 – low grade wide qtz + base metal sulphide vein zone

Refer to MEX:ASX 12 February 2026 and 23 June 2026

High-grade Rock Chips — Jubilee North

- **Near aeromag low-high boundary, never drill tested**



Jubilee North – 230 g/t Au

Jubilee North – 362 g/t Au

Refer to MEX:ASX 23 June 2026

Sovereign — 2,273 g/t Au Float

Refer to MEX:ASX 23 June 2026

Drilling at Jubilee

Drilling as close as possible to Bonanza style Au-Ag low sulphidation shoots within structures hosting vein zones

South Island Orogenic Au Brownfields Exploration Portfolio

Otago Goldfields

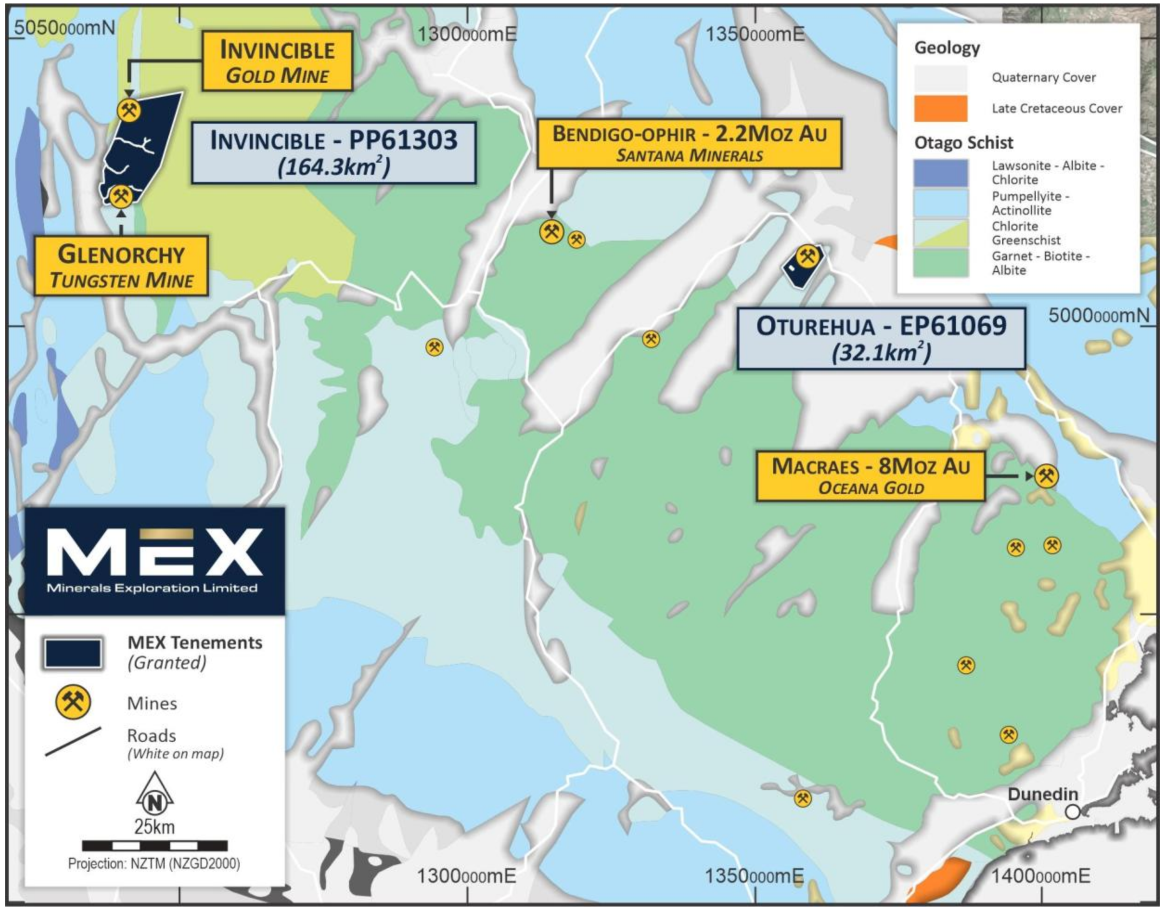
Glenorchy Tungsten

South Island **Gold/Tungsten** Portfolio

Brownfields projects with clear near-term catalysts

- **Invincible:** historic high-grade gold mine; newly identified scheelite mineralisation
- **Glenorchy:** proven tungsten-gold field with multiple historic lodes, channel samples and historical drilling results
- **Oturehua:** permitted, privately held farmland setting around the historic Golden Progress Mine

Current exploration work has focused on establishing drill targets, verifying historic results and converting historical data into modern exploration programs

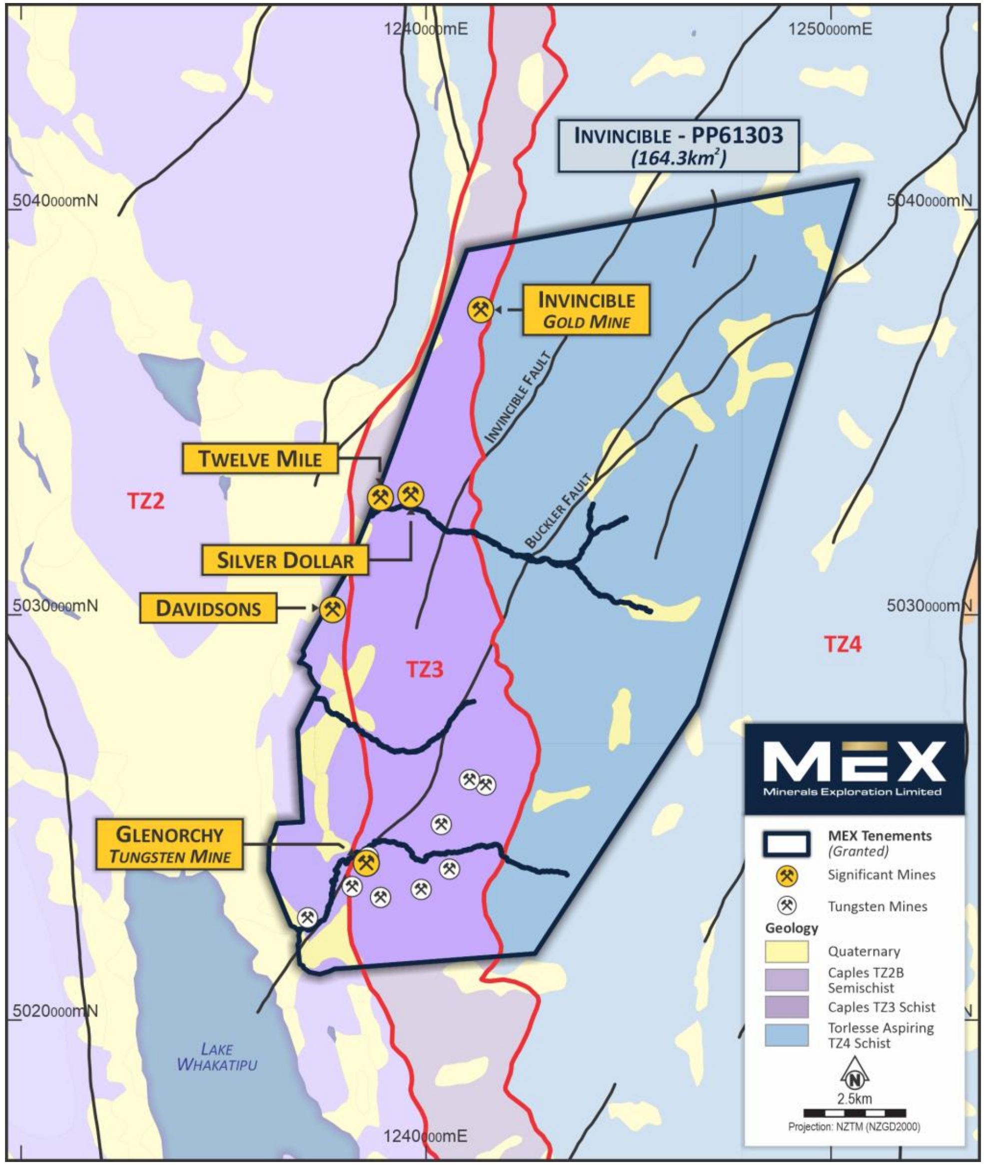


Invincible Gold Project

Historic gold-tungsten field with multiple brownfields targets

OVERVIEW

- **Invincible Gold Project**, 164 km^2 prospecting permit, targeting similar style mineralization as Macraes (OGC) and Bendigo-Ophir (SMI) – gold/tungsten bearing veins
- **Historic Invincible Gold Mine** - The gold/tungsten veins produced at an average grade of 30g/t Au in production from the 1880's – 1910's
- **No modern exploration** has systematically tested the relationship between gold and tungsten mineralisation across the Glenorchy field.
- **Multiple shallow-dipping,** repeated mineralised structures provide clear targets for follow-up drilling.



Invincible Project Historic Tungsten Glenorchy

OVERVIEW

- The **Glenorchy scheelite field** contains more than 60 quartz ± scheelite ± gold fault-veins
- The largest scheelite-producing field in New Zealand
- Historical sources compiled approximately 2,200 tons of scheelite concentrate at about 70% WO_3
- Selective grab samples from the **historic State Mine** mullock returned up to **37.4 g/t Au and 1.82% W, and 2.63% W from Davidsons Mine**

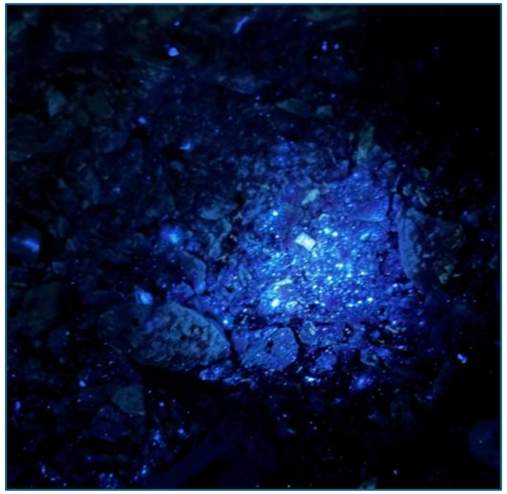
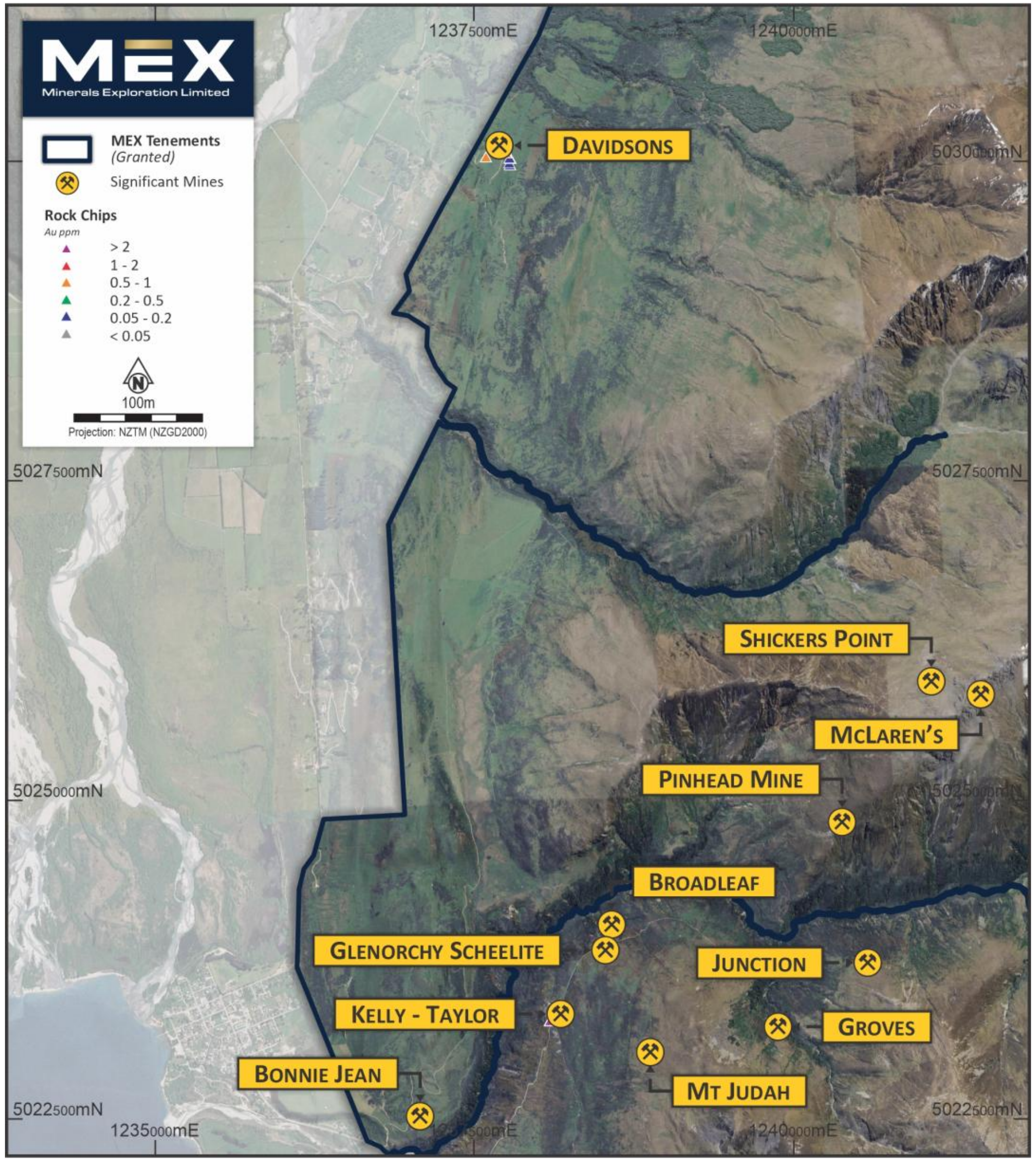


Image: Davidsons Mine, Scheelite under UV light



Refer to MEX:ASX 10 August 2026

Oturehua Gold Project – Golden Progress Mine

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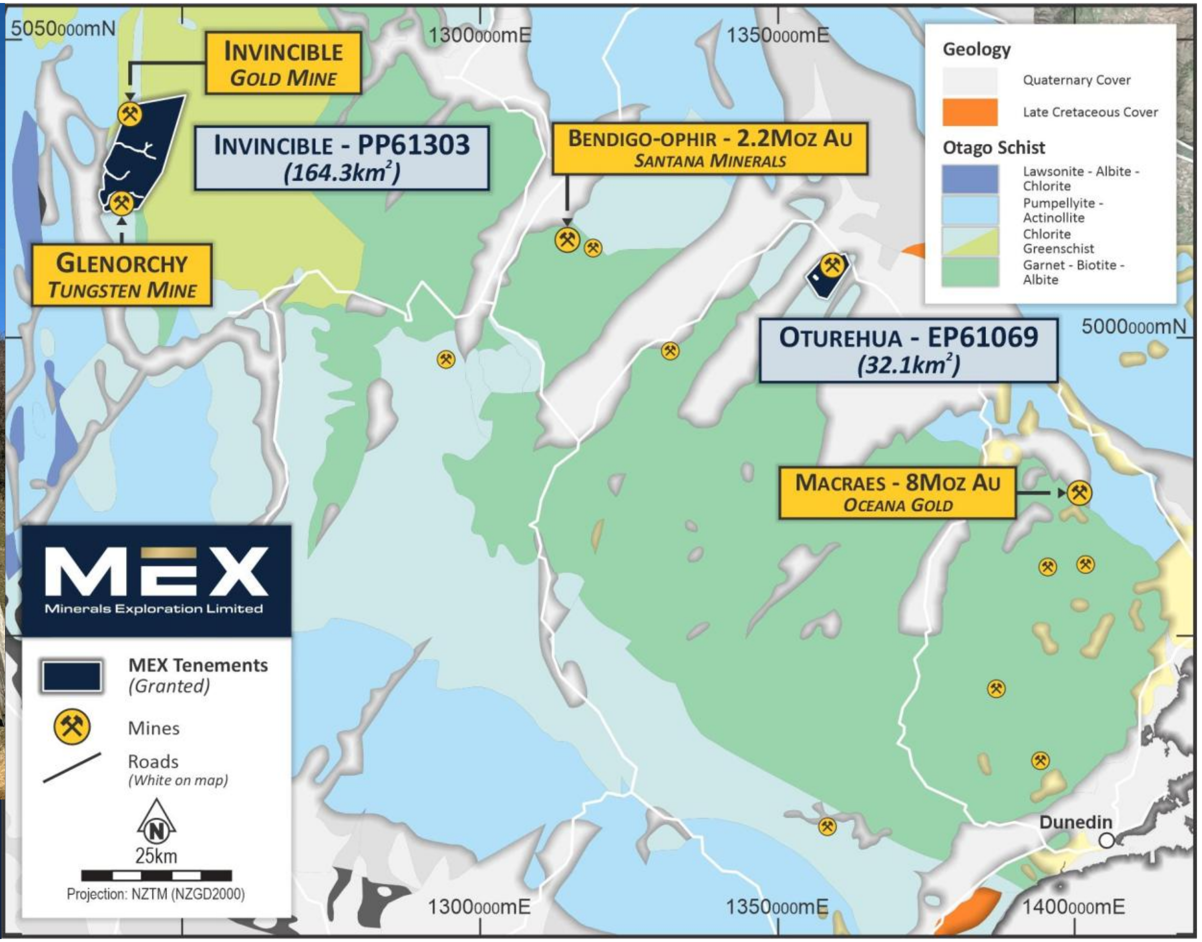
OVERVIEW

- 32.4km² exploration permit, located on privately owned farmland

Golden Progress Gold Mine:

- Historical production estimated at **15-20koz @ 48.8g/t Au**
- ~30km South-East from Santana Minerals (ASX-SMI) 2.2Moz @ 2.3g/t Au Bendigo-Ophir deposit
- ~40km North-West from OCG's Macraes >10Moz gold producer
- Mapping underway ahead of first drill program planning

Headframe at Oturehua's Golden Progress Mine



MEX Investment Summary

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Highly compelling gold exploration assets in a Tier-1 location, within historic gold fields

Brownfields Au Exploration Focus – Waitekauri, Oturehua and Invincible, all historic gold mines

Waitekauri has potential to host major Au deposits, as shown by the four +1Moz deposits- Waihi, WKP, Golden Cross and Karangahake

Led by Norm Seckold, outstanding ASX track record of mineral exploration and mining project development (NIC, A4N, SMI)

Flagship Waitekauri exploration project - located within major Au mineralised system, in same structural corridor as WKP

Glenorchy Historic Tungsten Project – largest historic producing scheelite field in NZ

Ongoing news pipeline with exploration activity through 2026/27 – Waitekauri on North Island, Invincible and Oturehua on South Island

Highly leveraged to exploration success - Enterprise Value of ~$8.5m (@ 5.9c/share)[2]

[1] As at 30 June 2026 [2] As at 7 September 2026

Minerals Exploration Limited

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