Minerals 260

ASX: MI6

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6.2Moz Bullabulling Gold Project

Australia’s Next Large Scale, Long Life and High Margin Gold Mine

Luke McFadyen
CEO and Managing Director

Mining Forum Americas | September 2026

Important Notes and Disclaimer

Minerals 260

Overview

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- There are a number of risks specific to the Company and of a general nature which may affect the future operating and financial performance of the Company and the value of an investment in the Company, including and not limited to the Company's capital requirements, risks associated with the reporting of resources and reserves estimates, development risk, construction risk, permitting risk, commodity price risk, operational risk and general market and economic conditions.
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Production Targets

- This Presentation includes production targets and forecast financial information derived from production targets. The production targets and forecast financial information are extracted from the Company’s ASX announcement dated 8 July 2026, titled “Bullabulling PFS Confirms High-Margin, Large-Scale Gold Mine” (PFS Announcement), which is available on the Company’s website www.minerals260.com.au
- The Company confirms that all material assumptions underpinning the production targets, and the forecast financial information derived from those production targets, in the PFS Announcement continue to apply and have not materially changed.
- Any potential future expansion of the Project's production capability is theoretical or conceptual only. The Company has not undertaken or completed sufficient work to determine whether any potential expansion of production outcomes detailed in the Pre-Feasibility Study referred to in this Presentation could be achievable or realised in the future.

Cautionary Statement

- The PFS outcomes referred to in this Presentation assumes construction of a Stage 1 processing plant which has been designed and costed to support a 5Mtpa mining and processing operation. As such, all forecasted production and financial information presented in the PFS is based on the Company's anticipation of mining operations at that level of capacity.
- In addition, while the PFS considers some components being designed and constructed in Stage 1 with a 7.5Mtpa nameplate capacity which could achieve 200kozpa, Minerals 260 does not have reasonable grounds to determine that a potential expansion of the Project's operations are economically or technically viable at this stage. Any potential future expansion of operations beyond 5Mtpa would be subject to positive outcomes being reached under an expansion study. See the Company's indicative development timeline for further details as to its present estimation of commencement of such studies.
- There can be no guarantee by the Company that such expansion studies will result in the determination of the economic viability with respect to any potential future expansion of the Project, including the aspirational statement referred to above.

JORC Code differs from reporting requirements in other countries

- It is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia comply with the JORC Code. Investors outside Australia should note that while ore reserve and mineral resource estimates of the Company in this document comply with the JORC Code, they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43 101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators or (ii) Item 1300 of Regulation S-K, which governs disclosure of mineral reserves in registration statements filed with the US Securities and Exchange Commission. Information contained in this Presentation describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of other countries. You should not assume that quantities reported as “resources” in this Presentation will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

Currency

- All dollar values are in Australian dollars ($ or A$) unless otherwise stated.

Authorisation

- This Presentation has been authorised for release by the Board.

Important Notes and Disclaimer

Minerals 260

Competent Person Statements

Ore Reserves

The information in this Presentation that relates to the Ore Reserve Estimate for the Bullabulling Gold Project is extracted from the PFS Announcement. The PFS Announcement is available at www.minerals260.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the PFS Announcement and that all material assumptions and technical parameters underpinning the Ore Reserve Estimate in the PFS Announcement continue to apply and have not materially changed.

Mineral Resources

The information in this Presentation that relates to the July 2026 Mineral Resource Estimate for the Bullabulling Gold Project is extracted from the Minerals 260 Limited ASX announcement titled “Bullabulling Resource Increases to 6.2Moz” dated 8 July 2026. The announcement is available at www.minerals260.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the MRE announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the previous announcement continue to apply and have not materially changed.

Non-IFRS Financial Information

- This Presentation includes certain financial measures and metrics that are not defined or recognised under Australian Accounting Standards (AASB) or International Financial Reporting Standards (IFRS) (collectively, Non-IFRS Measures). The Non-IFRS Measures used in this Presentation include, but are not limited to NPV (Net Present Value), IRR (Internal Rate of Return), Payback period, EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation), AISC (All-In Sustaining Cost), C1 cash cost, Operating cost per tonne processed.
- These Non-IFRS Measures are used by the Company as supplementary measures of financial performance and project economics. They are provided to give investors additional insight into the potential economics of the Bullabulling Gold Project as assessed in the Pre-Feasibility Study (PFS) and should be read in conjunction with, and not as a substitute for, financial information prepared in accordance with AASB/IFRS.
- Investors should note the following:
  - Not audited or reviewed: The Non-IFRS Measures set out in this Presentation have not been audited, reviewed or calculated in accordance with AASB/IFRS and have not been subject to review by an external auditor or independent accountant.
  - PFS-based estimates. The Non-IFRS Measures presented in this Presentation are derived from PFS-level financial modelling prepared by Snowden Optiro and the Company's technical advisers. They are estimates only and are subject to the material assumptions, qualifications and risks described in this Presentation and in the PFS Announcement released on 8 July 2026. They do not represent actual or forecast financial results.
  - Not comparable: The Non-IFRS Measures used in this Presentation may not be comparable to, or calculated in the same manner as, similarly labelled measures used by other companies, and accordingly should not be used as a basis for comparison between companies.
  - No reconciliation to IFRS: As these Non-IFRS Measures are derived from PFS financial modelling rather than historical financial statements, a reconciliation to AASB/IFRS financial measures is not practicable and has not been provided.
  - Gold price and exchange rate sensitivity: The NPV, IRR, payback period and EBITDA figures presented in this Presentation are based on the gold price and foreign exchange rate assumptions stated in this Presentation. They are sensitive to changes in those assumptions and actual outcomes may differ materially from those presented.
- The Non-IFRS Measures should be considered in conjunction with the Forward Statements disclaimer set out in this Presentation. To the extent any Non-IFRS Measure constitutes prospective financial information, it is subject to the same qualifications and assumptions set out in that disclaimer.

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This Presentation may contain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate (Forward Statements). Forward Statements can generally be identified by the use of forward-looking words such as “aiming”, "anticipates", "estimates", "will", "should", "could", “currently”, "may", "expects", "plans", "forecast", "target" or similar expressions. Forward Statements including references to updating or upgrading mineral resource estimates, future or near-term production and the general prospectivity of the deposits at the Bullabulling Gold Project (Project), likelihood of permitting the Project and taking a financial investment decision, among other indications, guidance or outlook on future revenues, distributions or financial position and performance or return or growth in underlying investments are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

In addition, these Forward Statements are based upon certain assumptions and other important factors that, if untrue, could materially affect the future results, performance or achievements expressed or implied by such information or statements. There can be no assurance that such information or statements will prove to be accurate. Key assumptions upon which the Company’s forward-looking information is based include, without limitation, assumptions regarding the exploration and development activities, receipt of timely approvals and permits, ability to obtain timely finance on reasonable terms when required in the future and contracting for development, construction and commissioning of any future mining operation on terms favourable to the Company, the current and future social, economic and political conditions and any other assumption generally associated with the mining industry. To the extent that certain statements contained in this Presentation may constitute 'Forward Statements' or statements about forward looking matters, then the information reflects the Company's (and no other party's) intent, belief or expectations as at the date of this Presentation. No independent third party has reviewed the reasonableness of any such statements or assumptions. None of the Company, its related bodies corporate and their respective officers, directors, employees, advisers, partners, affiliates and agents (together, the MI6 Parties) represent or warrant that such Forward Statements will be achieved or will prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this Presentation. Forward Statements are not guarantees of future performance and involve known and unknown risk, uncertainties and other factors, many of which are beyond the control of the Company, and their respective officers, employees, agents and advisors, that may cause actual results to differ materially from those expressed or implied in such statements. Except as required by law or regulation, the Company assumes no obligation to release updates or revisions to Forward Statements to reflect any changes. Recipients should form their own views as to these matters and any assumptions on which any of the Forward Statements are based and not place reliance on such statements.

Share Purchase Plan (SPP)

The share purchase plan referred to in this Presentation is being made only to eligible shareholders in Australia and New Zealand in accordance with the terms of the SPP Booklet released to ASX on 28 September 2026. Shareholders in the United States, or acting for the account or benefit of a person in the United States, are not eligible to participate in the SPP.

There is no guarantee the SPP will raise the targeted $30 million.

Minerals 260 A Unique Value Proposition

ASX : MI6

Strong Team and Balance Sheet

- Board and Management team with a track record of success
- High quality register of domestic and international institutions
- Well funded following recent A$170M royalty deal with Franco-Nevada and A$250M capital raise
- Pro forma cash and deposits of A$633M[1]

Bullabulling is Tier-1 Asset

- Resource has grown from 2.3Moz to 6.2Moz since April 2025
- Ore Reserve of 2.5Moz[2] (based on Dec '25 MRE of 4.5Moz)
- Largest gold Resource and Reserve in Australia not owned by a producer
- Located 65km from Kalgoorlie, WA, Australia

Clear Pathway to Production

- Construction of village and water bores commenced May 2026
- Long lead items to be ordered in Q4 CY2026
- DFS and FID targeted for Q1 CY2027
- First Production Target Q4 CY2028
- WA approvals pathway, strong community support

Focused on Growth

- Stage 1 PFS defined the first step to 150kozpa
- Expansion to 7.5Mtpa and 200kozpa embedded in stage 1 design
- 1,527km^2 of tenure supporting exploration potential

1. Cash and term deposit balance as at 14 September 2026, inclusive of gross Equity Raising proceeds (before costs) and Franco-Nevada's royalty extension; includes potential proceeds from the A$30 million SPP and assumes shareholder approval for Tranche 2 of the Placement is obtained.
2. Ore Reserve: 90Mt @ 0.9g/t Au for 2.5Moz, classified as Probable Ore Reserves

Minerals 260 Corporate Overview

ASX : MI6

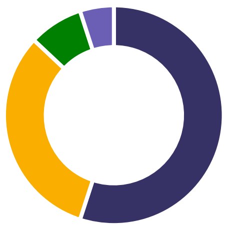
94c	A$2.4B	A$633M	A$1.77B	6.2 | 2.5Moz	A$12M
Share price[1]	Market capitalisation[1]	Pro forma cash & deposits[2]	Enterprise value[4]	Resource | Reserve	Avg daily liquidity (3M)

Shares on issue[1] **~2.56B**	Options & perf. rights **~45M**	Debt **Nil**	EV / Resource oz[4] **~A$286/oz**	EV / Reserve oz[4] **~A$709/oz**	Index **ASX200 | GDXJ | FTSE SC**

Share price performance (since April 2025)

1. **Apr-25** Bullabulling acquired
2. **Dec-25** MRE doubles to 4.5Moz
3. **Feb-26** A$220M Franco-Nevada funding
4. **Jul-26** PFS, 6.2Moz MRE and 2.5Moz Reserve
5. **Sep-26** A$170M Franco Nevada funding and A$250M capital raise

Shareholder Register[3]



Top 20	55%
Retail	32%
Board & Management	8%
Other	5%

Strong Mix of Major Shareholders

Samuel Terry Asset Management	*Institution*
Tim Goyder	*Chairman*
Franklin Templeton	*Institution*
BlackRock	*Institution*
REST	*Superannuation*
Franco-Nevada	*Strategic*

Research coverage

ARGONAUT
Barrenjoey
BELL POTTER
EUROZ HARTLEYS
MACQUARIE
morgans
JETT CAPITAL AUSTRALIA
UBS

1. As at 25 September 2026; market capitalisation and shares on issue are pro-forma for the A$250 million Placement, assume shareholder approval for Tranche 2 of the Placement is obtained, and exclude potential shares issued and proceeds received under the A$30 million SPP.
2. Cash and term deposit balance as at 14 September 2026, inclusive of gross Equity Raising proceeds (before costs) and Franco-Nevada's royalty extension; includes potential proceeds from the A$30 million SPP and assumes shareholder approval for Tranche 2 of the Placement is obtained.
3. Register composition per shareholder analysis dated 30 June 2026; excludes Placement participation.
4. Enterprise value = market capitalisation less cash and deposits (nil debt). EV/oz on 6.2Moz Mineral Resource and 2.5Moz Ore Reserve (Dec-25 MRE basis); refer ASX announcements.

Minerals 260 **Golden Values**

ASX : MI6

Our values guide how we work, support our communities, and contribute to the success of the business

G	**Get Home Safely**	Everyone returns home safe and healthy each day
O	**Ownership**	We take responsibility and think like owners
L	**Leadership**	We all lead through our behaviour and actions
D	**Deliver**	We do what we say we'll do
E	**Excellence**	We set high standards and hold ourselves to them, every time
N	**Nurture**	We nurture genuine relationships that create value for our shareholders, communities and people

Experienced and Proven Team

Board of Directors

Tim Goyder
Non-Executive Chairman

Luke McFadyen
CEO & Managing Director

Stacey Apostolou
Lead Independent Director

David Richards
Non-Executive Director

Emma Scotney
Non-Executive Director

Adam Smits
Non-Executive Director

Management

Russell Brooks
Chief Development Officer

Jack Dermody
Chief Operating Officer

Mark Muller
GM Geology

Bruce Kendall
Technical Advisor - Geology

Jamie Armes
CFO & Company Secretary

Joshua Hain
GM Investor Relations

Company Experience of Board and Management

Liontown | OZ Minerals | AngloGold Ashanti | Newmont | Perseus Mining | De Grey Mining Ltd | Mincor Resources NL | chalice | EMR Capital

Franco Nevada

World class partner validating Bullabulling's position as one of the leading gold development projects globally

WHO IS FRANCO-NEVADA

#1
Gold royalty company globally

US$50B+
Market cap (TSX/NYSE: FNV)

400+
Royalty & streaming assets held globally

17%
Compounded annual return since IPO[1]

FRANCO-NEVADA INVESTS IN:[2]

- Quality, long-life assets in safe jurisdictions
- Resource and exploration optionality
- Strong management with track record of delivery
- Expansion and growth potential

FEBRUARY 2026	SEPTEMBER 2026[3]
ROYALTY SALE **$170M** Increased Franco-Nevada's royalty at Bullabulling to 2.45% (from 1.00%)	**ROYALTY SALE** **$170M** Increased Franco-Nevada's royalty at Bullabulling to 3.90% (from 2.45%)
EQUITY INVESTMENT **$50M** 4.9% shareholding in MI6 subscribed at a premium to market price	**EQUITY INVESTMENT** **$30M** 5.7% shareholding in MI6 subscribed at nil discount to market price

Paul Brink, President & CEO, Franco-Nevada

"Both the team at Minerals 260 and the Bullabulling orebody continue to surpass our expectations. The Company is ahead of schedule on project development and financing and has rapidly grown its resource endowment. We are delighted to take this next step in building our partnership with the Company and firmly believe that our financial backing can play a lynchpin role in generating value for Minerals 260 shareholders"

Luke McFadyen, MD & CEO, Minerals 260

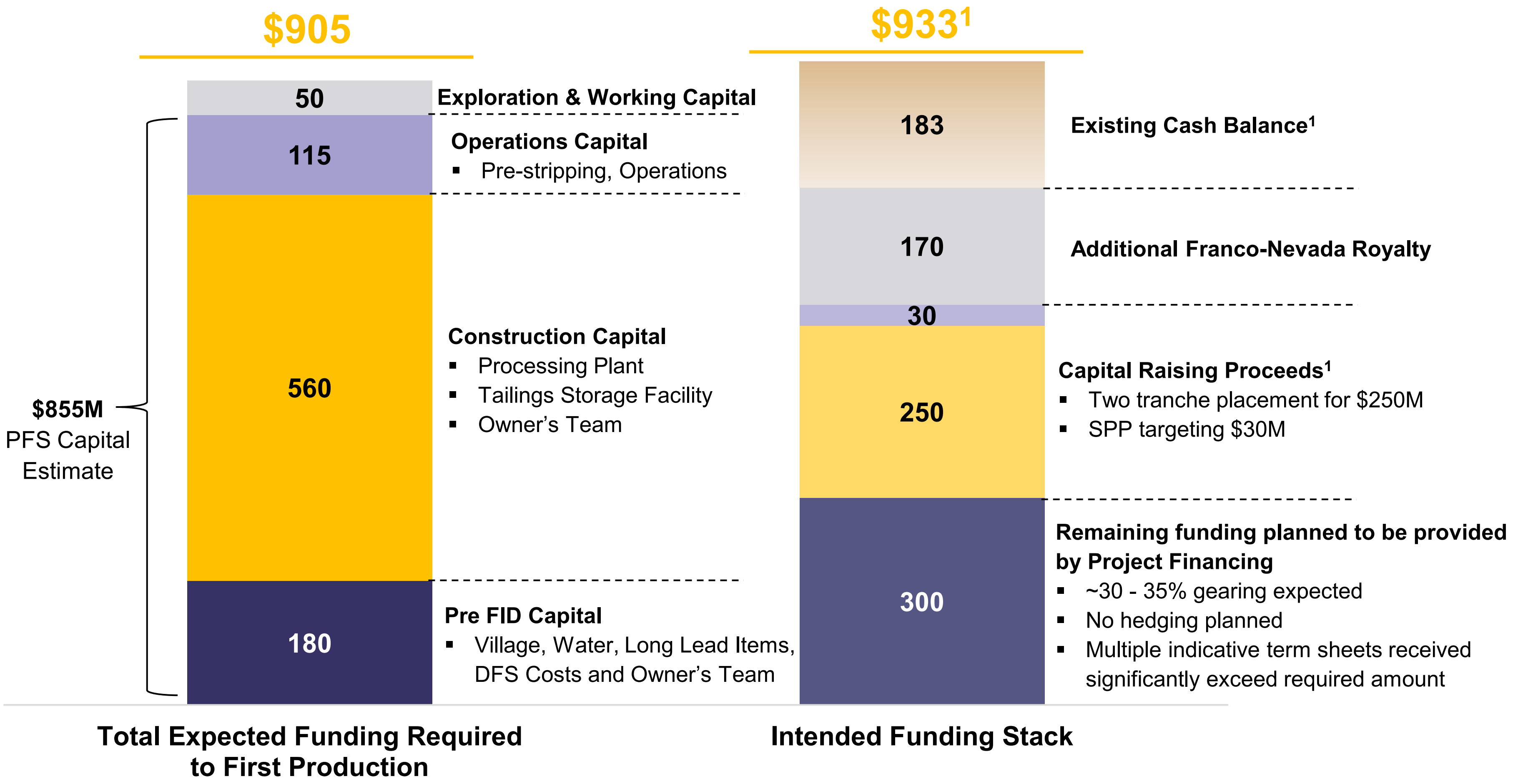
"This capital raising, in conjunction with the additional Franco-Nevada royalty funding, has significantly strengthened and de-risked the company's balance sheet so that development activities can continue on the accelerated timeline."

1. Compounded annual total returns since Dec 2007 to July 2026. Source: Franco-Nevada Corporation Presentation, September 2026
2. Franco-Nevada press release, 22 February 2026
3. Minerals 260 "Additional A$200 million funding agreed with Franco-Nevada", 14 September 2026

Funding strategy designed to drive long term value for shareholders

Remaining funding intended to be covered via conventional project finance

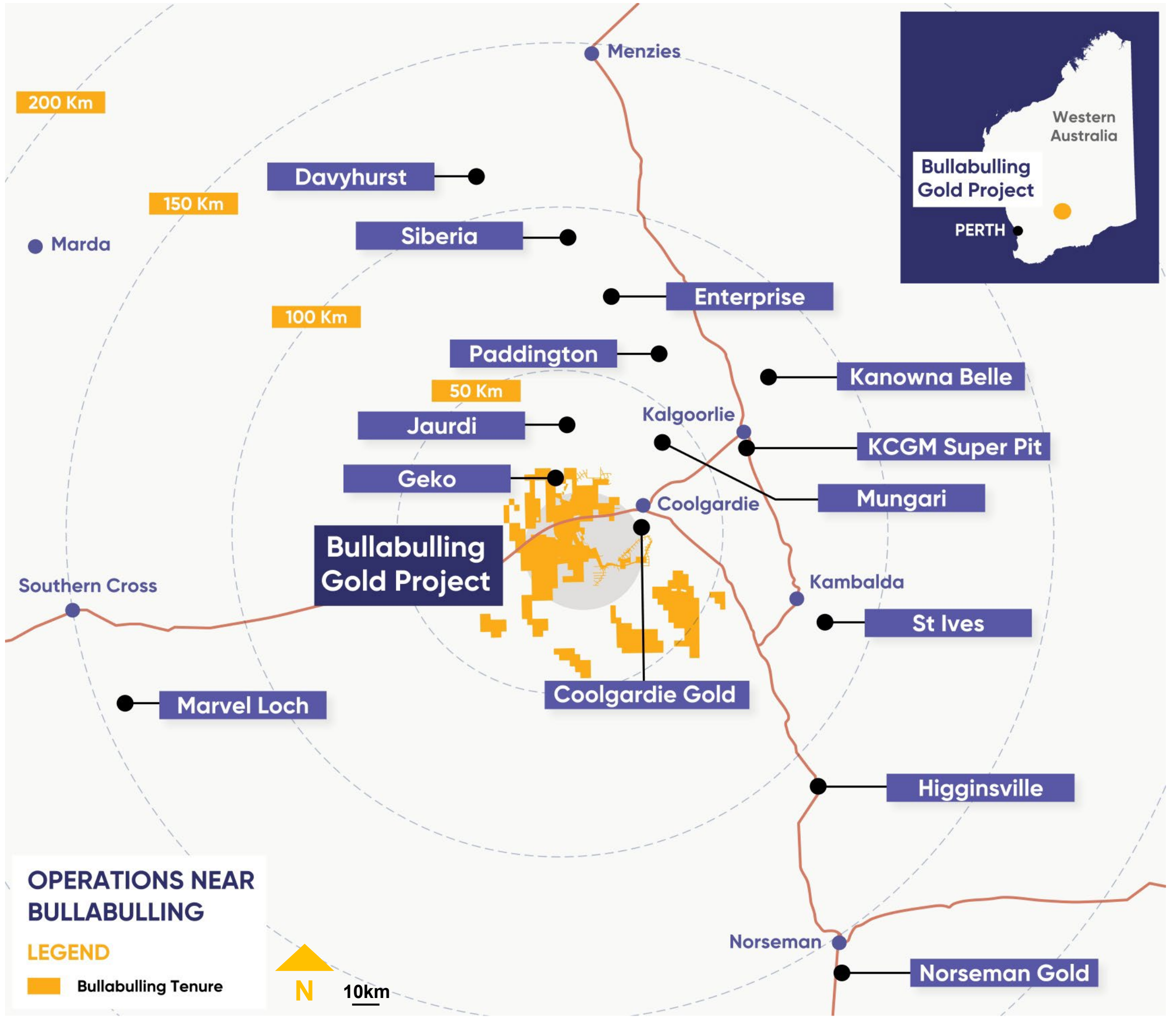
Indicative Funding Plan to First Production (A$M)



- Asset quality (long life, large scale, high margin) supports a funding strategy that drives a low cost of capital, resulting in a higher asset value
- A$420M invested by Franco-Nevada underpins the funding strategy
- A$250M equity raise at nil discount to last closing price and premium to 10-day VWAP further highlights quality of asset and shareholder register
- Debt process expected to be finalised to support FID in early 2027

1. Cash and term deposit balance as at 14 September 2026, inclusive of Equity Raising proceeds (before costs) and Franco-Nevada's royalty extension; includes potential proceeds from the A$30 million SPP and assumes shareholder approval for Tranche 2 of the Placement is obtained.

Bullabulling is located 65km from Kalgoorlie, Western Australia; accessible via a major highway and airport



Location Highlights

Low Risk Jurisdiction

- Established gold mining region
- Strong exploration and mining history
- WA has 134 operating mines, 49 are gold mines producing ~70% of Australia's gold output

Easily Accessible

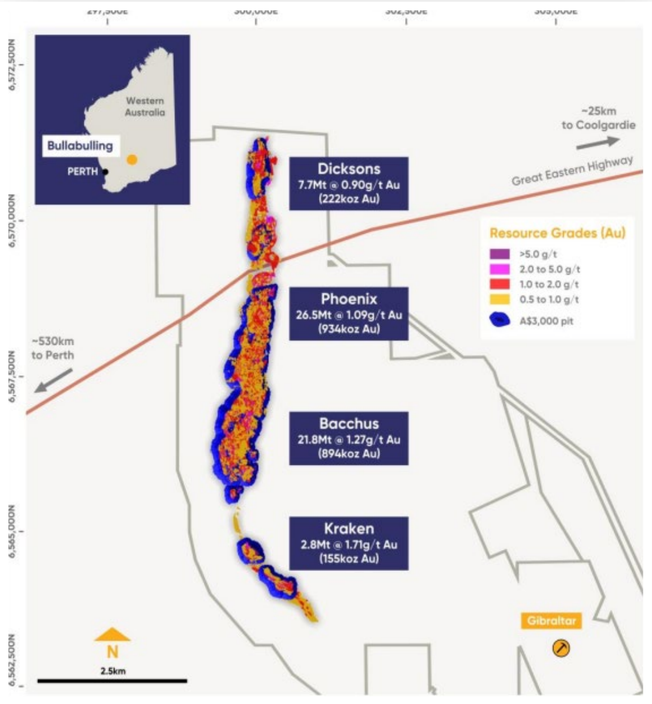
- 65km by sealed highway to Kalgoorlie
- Major highway from Perth to the Project
- Kalgoorlie Airport is a major regional airport

Existing Infrastructure

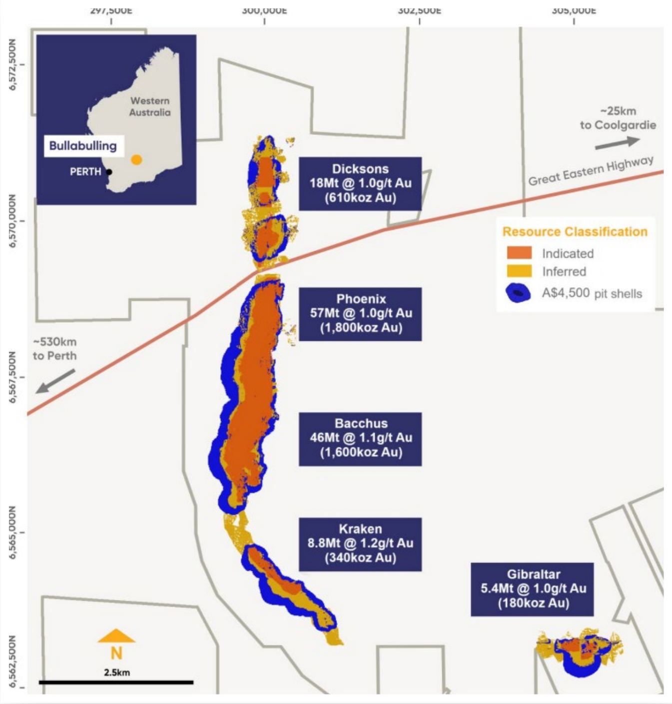
- Nearby operating gold mines
- Regional workforce and services
- Well established supply chains and service providers

Bullabulling has grown from 2.3Moz to 6.2Moz since Minerals 260 acquired the Project in April 2025

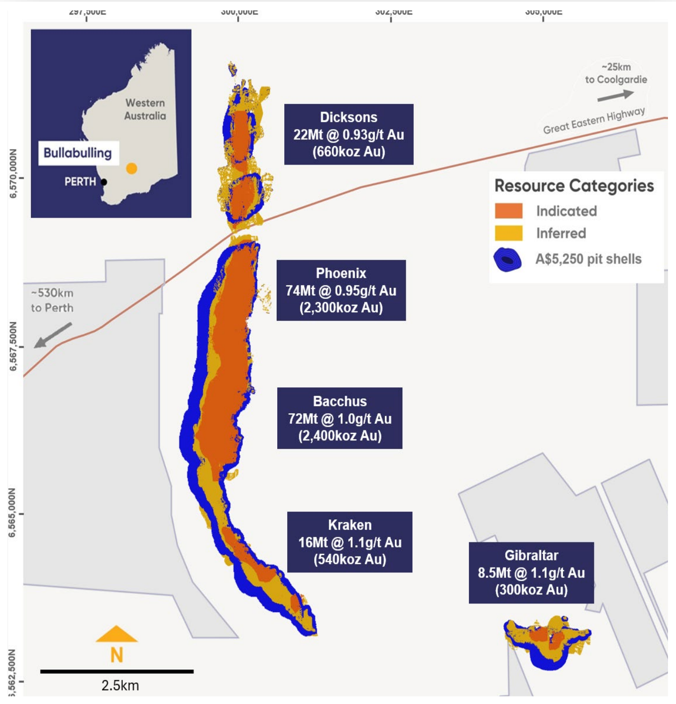
April 2025



December 2025



July 2026



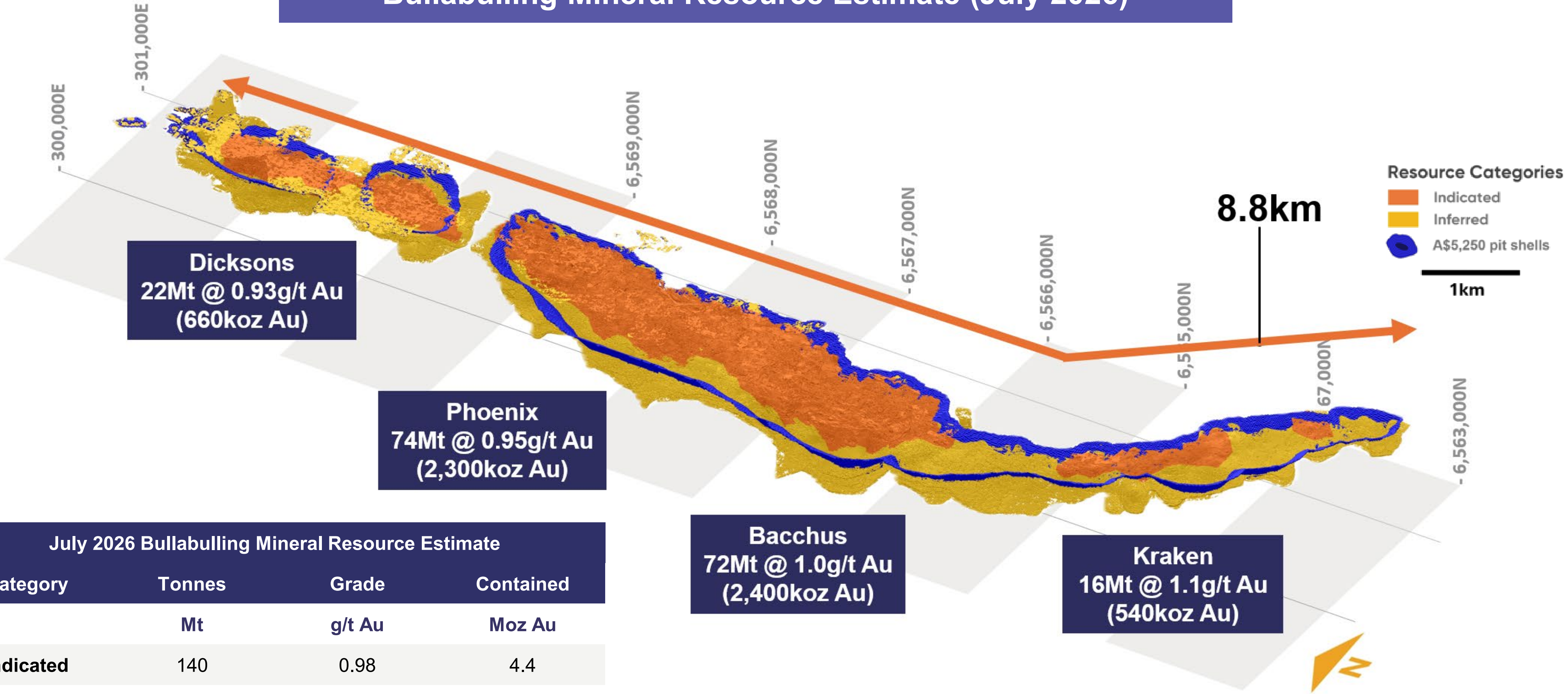
	April 2025		December 2025		July 2026
Mineral Resource	**2.3Moz**	+2.2Moz	**4.5Moz**	+1.7Moz	**6.2Moz**
Indicated Classification	1.4Moz (60%)	+1.6Moz	3.0Moz (75%)	+1.4Moz	4.4Moz (70%)
MI6 Controlled Tenure	130km²	+450km²	580km²	+947km²	1,527km²
MI6 Drilling Completed	Nil	+90km	90,000m	+80km	170,000m
Acquisition / Discovery cost	$72 oz		$14 oz		$12 oz

1. See ASX Announcements 14 January 2025, 1 December 2025 and 8 July 2026 for MRE assumptions; see ASX announcement dated 28 August 2026 for MI6 controlled tenure (1,527km²)

6.2Moz Resource Provides Foundations for Future Reserve Growth

190Mt @ 1.0g/t for 6.2Moz, includes 140Mt @ 0.98g/t for 4.4Moz classified as Indicated

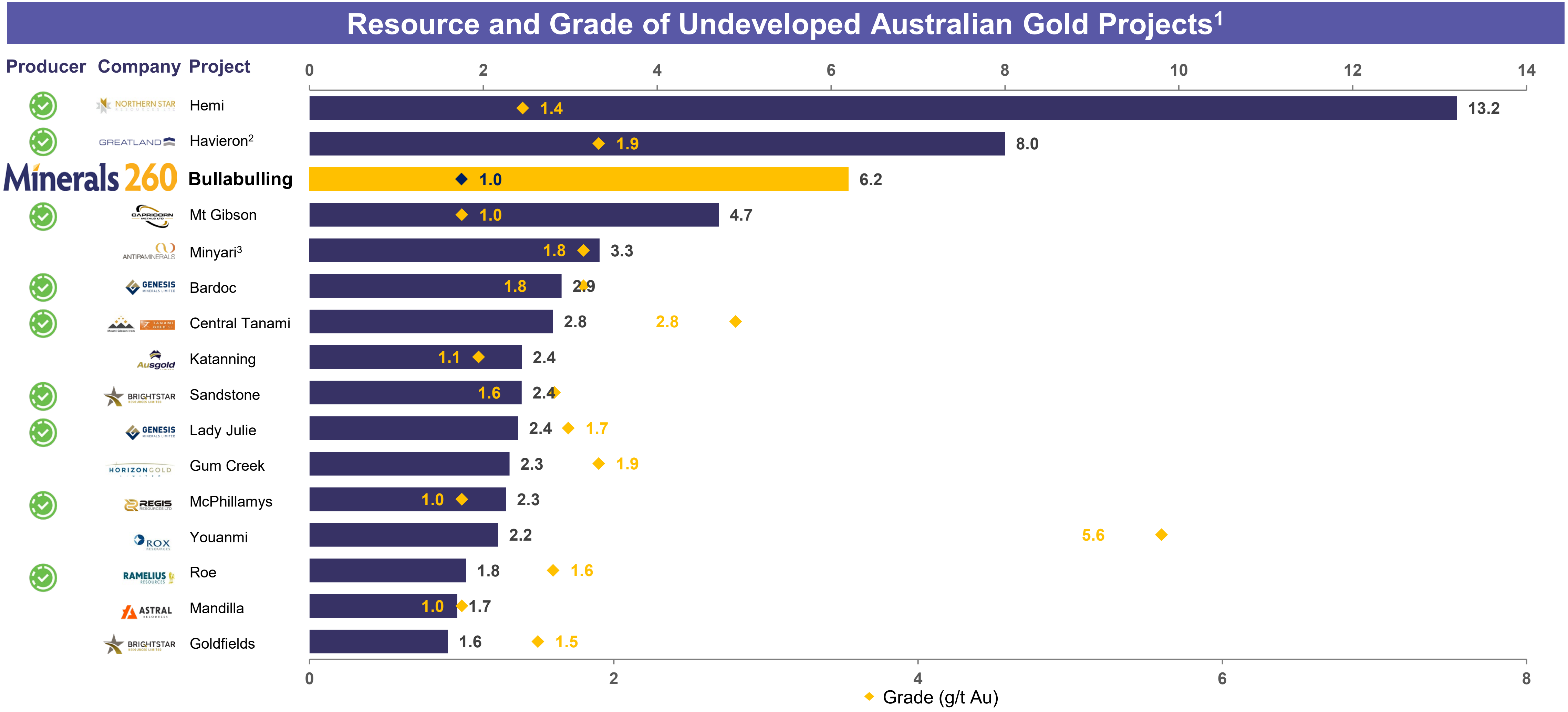
Bullabulling Mineral Resource Estimate (July 2026)



July 2026 Bullabulling Mineral Resource Estimate			
Category	Tonnes	Grade	Contained
	Mt	g/t Au	Moz Au
Indicated	140	0.98	4.4
Inferred	51	1.0	1.7
Total	**190**	**1.0**	**6.2**

1. Mineral Resources reported above a cut-off grade of 0.35 g/t Au inside a A$5,250 pit shell.
2. Numerical differences occur due to two significant figures to reflect the relative uncertainty of a mineral resource grade
3. Gibraltar Mineral Resource (300koz) not shown in image; see Page 24. Effective reporting date 8 July 2026

6.2Moz Mineral Resource is one of Australia's largest undeveloped gold resources and the largest not owned by a existing producer

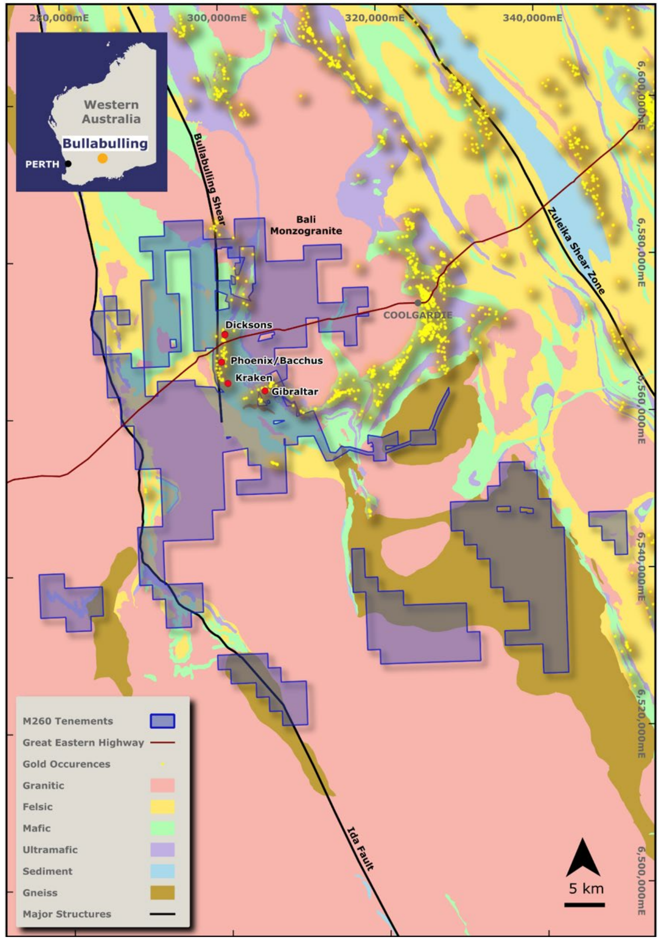


1. Only including assets owned by ASX-listed companies. Refer to Appendix slide included in this presentation for reference data.

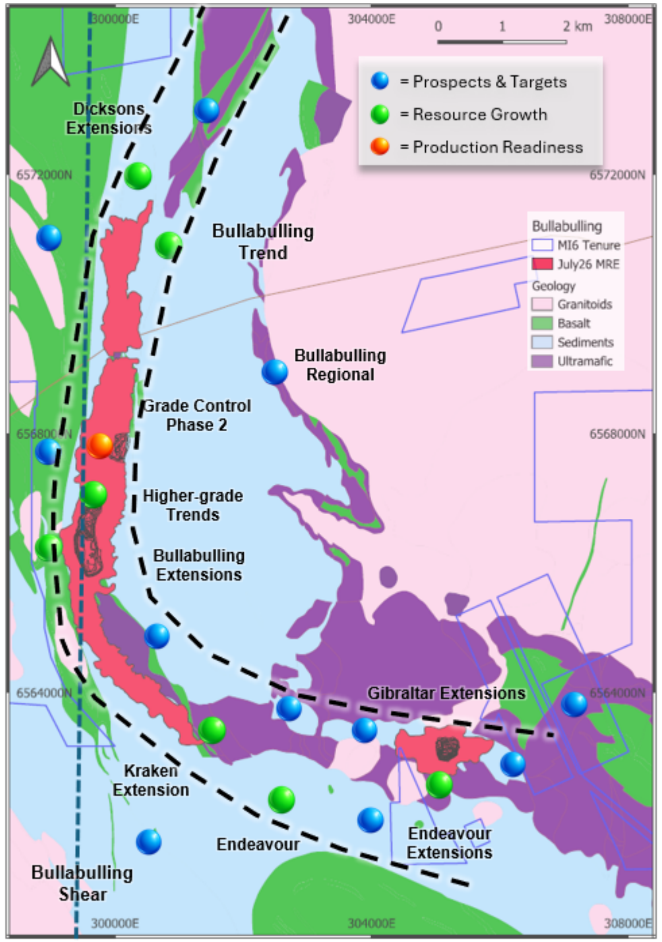
Resource growth potential from depth and strike extensions

Bullabulling Exploration Potential

Regional Targets



Resource Targets



Resource Targets

- Bullabulling drilling focused on depth extensions and infill
- Strong auger anomalies extending:
  - North, east, and west of Dicksons
  - Kraken to Endeavour; and
  - Gibraltar Trend

Regional Targets

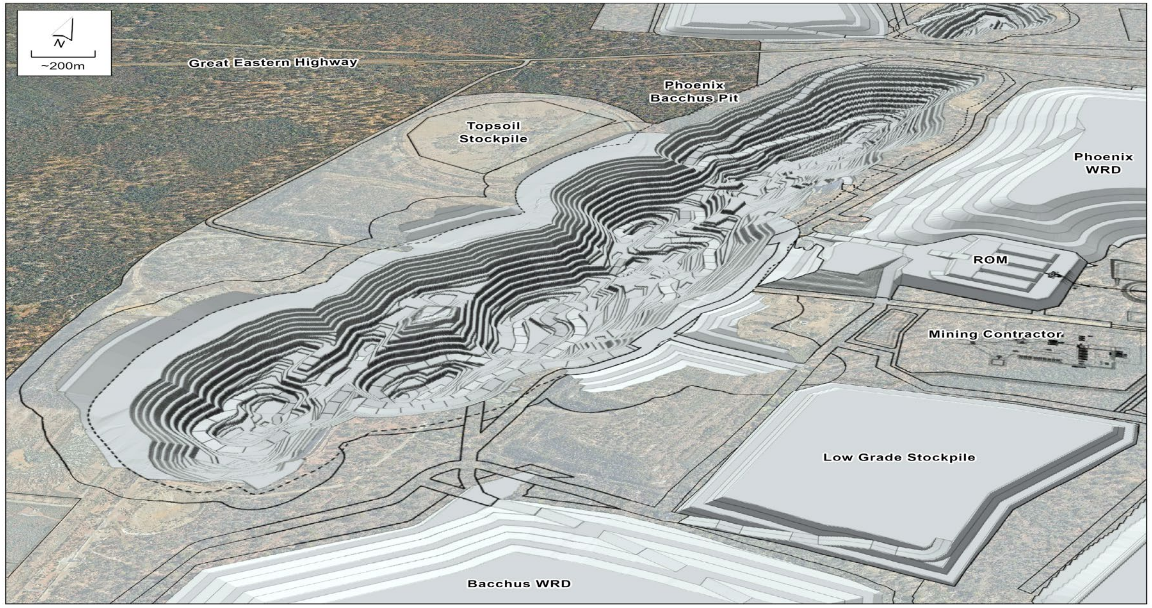
- Untested northern extension of Bullabulling shear
- >4km of under explored ultramafics extending along prospective shear zone
- Large auger / soil anomalies extending along southern extension of Bullabulling shear
- Mt Ida fault targets

Compelling Project Metrics

PFS demonstrated Bullabulling to be a High-Margin, Large-Scale and Long-Life asset

Stage 1 PFS Financial Metrics at US$4,100/oz and New Franco-Nevada Royalty

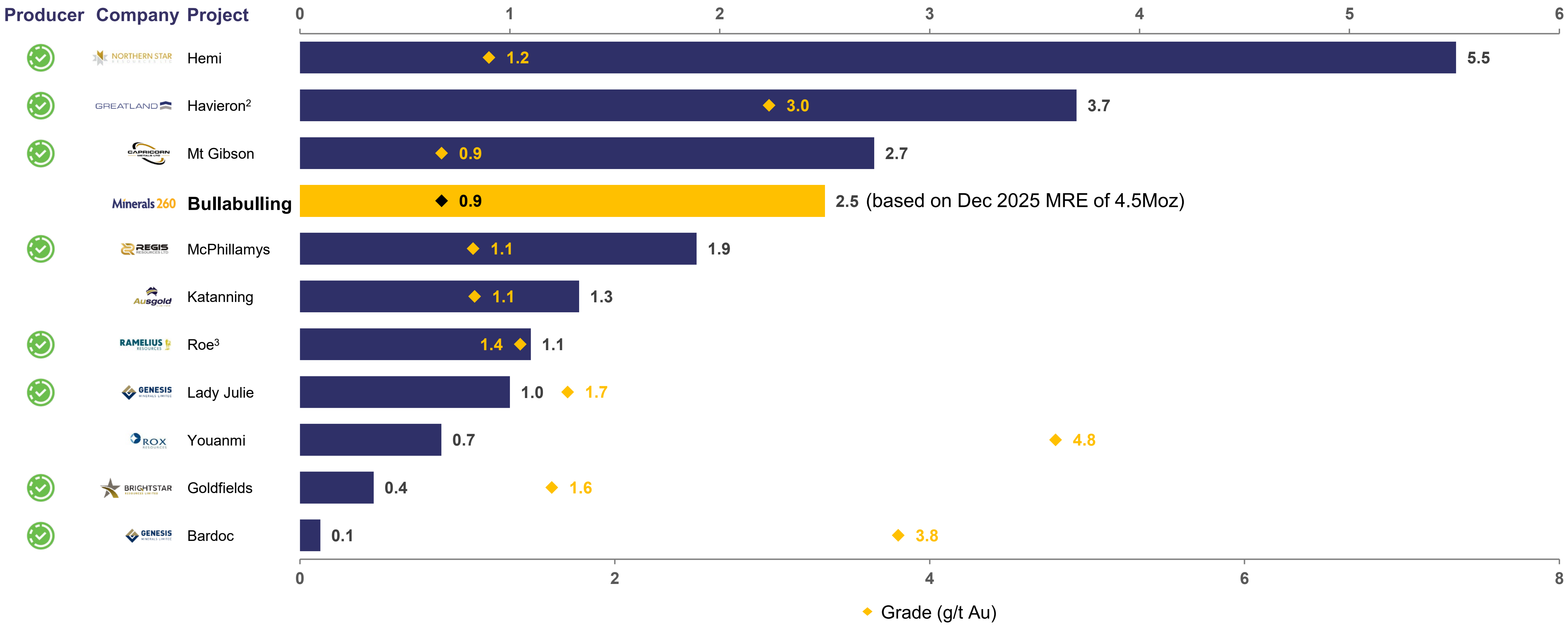
A$2.6B Post-tax NPV_5[1]	**47%** IRR	**2 years** Payback Period	**150kozpa** Stage 1 Production	**200kozpa** Expansion Potential	**A$855M** Capital Investment
A$2,627/oz AISC[2] *(3.90% royalty)*	**A$320M** Annual FCF[2]	**A$13.7B** LOM Revenue	**19 years** Operating Life	**2.5Moz** Ore Reserve	**Q4 CY2028** First Production



1. NPV calculated from time of FID, expected 1 April 2027; PFS financial metrics updated for US$4100/oz (from US$3,800oz in the PFS announced to the ASX on 8 July 2026) and the new Franco Nevada royalty announced to the ASX on 14 September 2026, all other assumptions of the PFS remain the same
2. Real, First 10 years

2.5Moz Ore Reserve is one of Australia's largest undeveloped gold reserves and the largest not owned by an existing producer

Reserve and Grade of Undeveloped Australian Gold Projects[1]

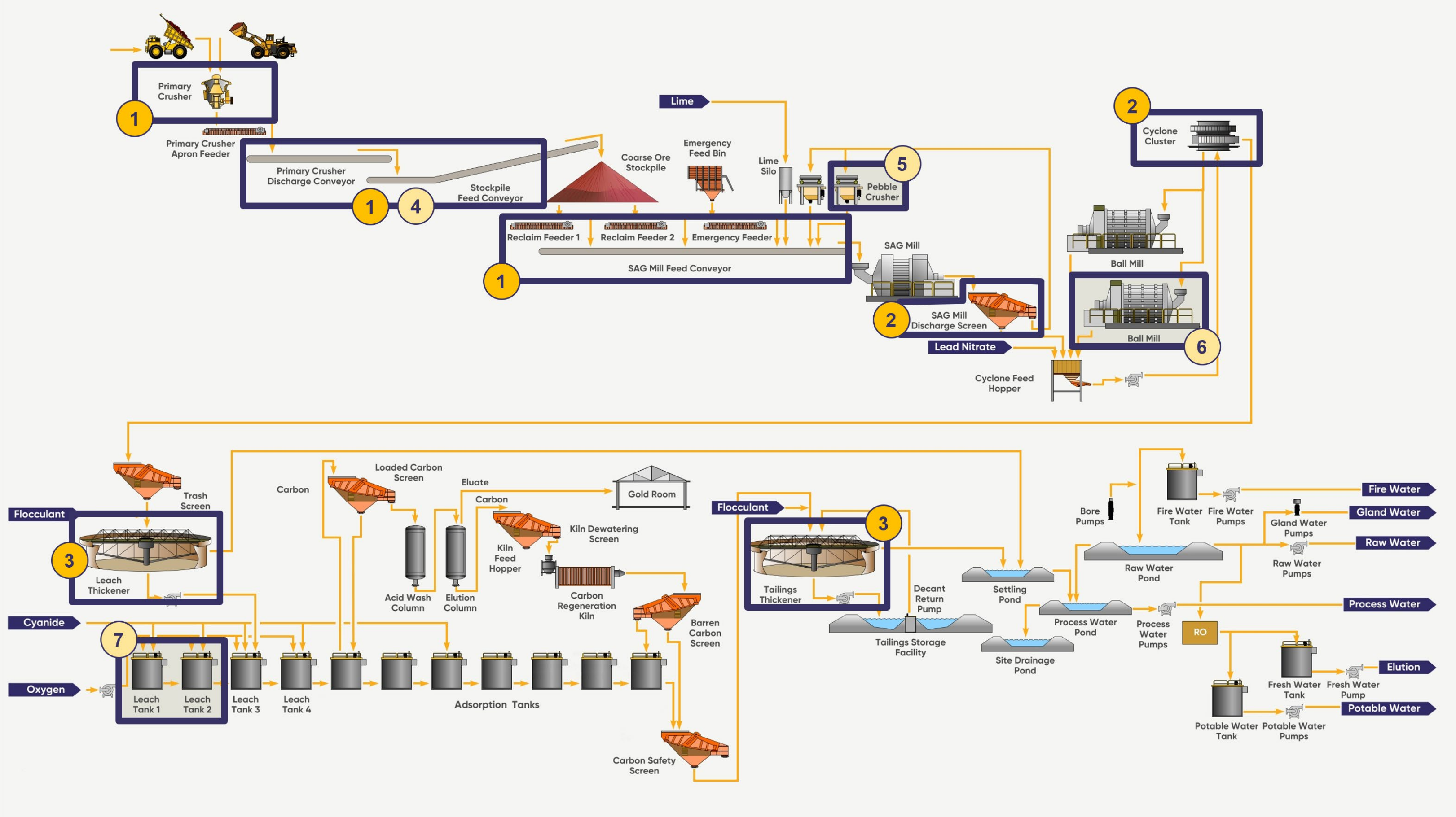


1. Only including assets owned by ASX-listed companies. Refer to Appendix slide included in this presentation for reference data.

Incorporating 7.5Mtpa Capacity into Stage 1 Design

Capital invested in Stage 1 to enable a potential future expansion

Processing Plant Designed to Support Accelerated Expansion to 200kozpa



Key Information

5Mtpa initial nameplate capacity

Metallurgical parameters

- 92% Recovery, 85th percentile ore hardness basis
- P_{80} 75µm grind size, 24hr leaching residence time

Industry proven & robust flowsheet

- Single Stage Gyratory Primary Crushing
- Coarse Ore Stockpile
- SAG/Ball/Pebble Crusher (SABC)
- Carbon in Leach (CIL) circuit

7.5Mtpa capacity in Stage 1 design

1. Crushing and materials handling
2. SAG discharge screen & cyclone cluster
3. Pre-leach and tailings thickeners

7.5Mtpa design allowances in Stage 1 design

4. Secondary crushing
5. Additional pebble crusher
6. Additional ball mill
7. Additional leach tanks

Approvals are progressing to plan and supportive of first production target in 2028

Key Approvals

	Native Title Land Use Agreement ▪ Covers all Project tenure and activities, enables development and future operations	**Signed 2024**
	Mine Development & Closure Proposal (MDCP) 1 ▪ Enables development of the 400 person Bullabulling Village	**Granted May 2026**
	Works Approval 1 ▪ Enables installation of the Bullabulling Village wastewater treatment infrastructure	**Granted June 2026**
	Expanded Mining Lease ▪ Simplifies tenement package and streamlines approvals assessment process	**Granted Aug 2026**
On Track	**Native Vegetation Clearance Permit** ▪ Enables infrastructure development and mining activities	**Under Assessment**
On Track	**MDCP 2** ▪ Enables infrastructure development and mining activities	**Under Assessment**
On Track	**Works Approval 2** ▪ Works Approval and Licences for facilities, including processing, power and TSF	**Under Assessment**

Approvals Information

- Minerals 260 is progressing primary approvals under the Western Australia State pathway.
- Bullabulling has a long history of ecological studies (since 1991), including multiple flora and fauna surveys completed by MI6 over the past 12 months.
- Surveys have supported previous developments, provide robust data and provide important context for MI6's approvals.
- The Mineral Resource lies within a granted Mining Lease, which provides the opportunity for a streamlined permitting pathway.

Community & Stakeholder Engagement Supports a Strong Social Licence to Operate

Strong Foundations

- Native Title Land Use Agreement in place
- Strong and positive relationship with Traditional Owners

Collaborative

- Long-standing mining district with community support of mining
- Active engagement with regulators and local stakeholders
- 3-year commitment by Franco-Nevada to invest A$100,000pa

Delivering Opportunities

- Supporting local employment, procurement and economic activity

Community Activities

- Earbus Outreach Program
- Mobile dental service
- Ranger Program
- Coolgardie Day
- St Barbara's Festival
- Goldfields Football Carnival
- Lifeline WA

Early Construction Activities Commenced in May 2026

Village Construction

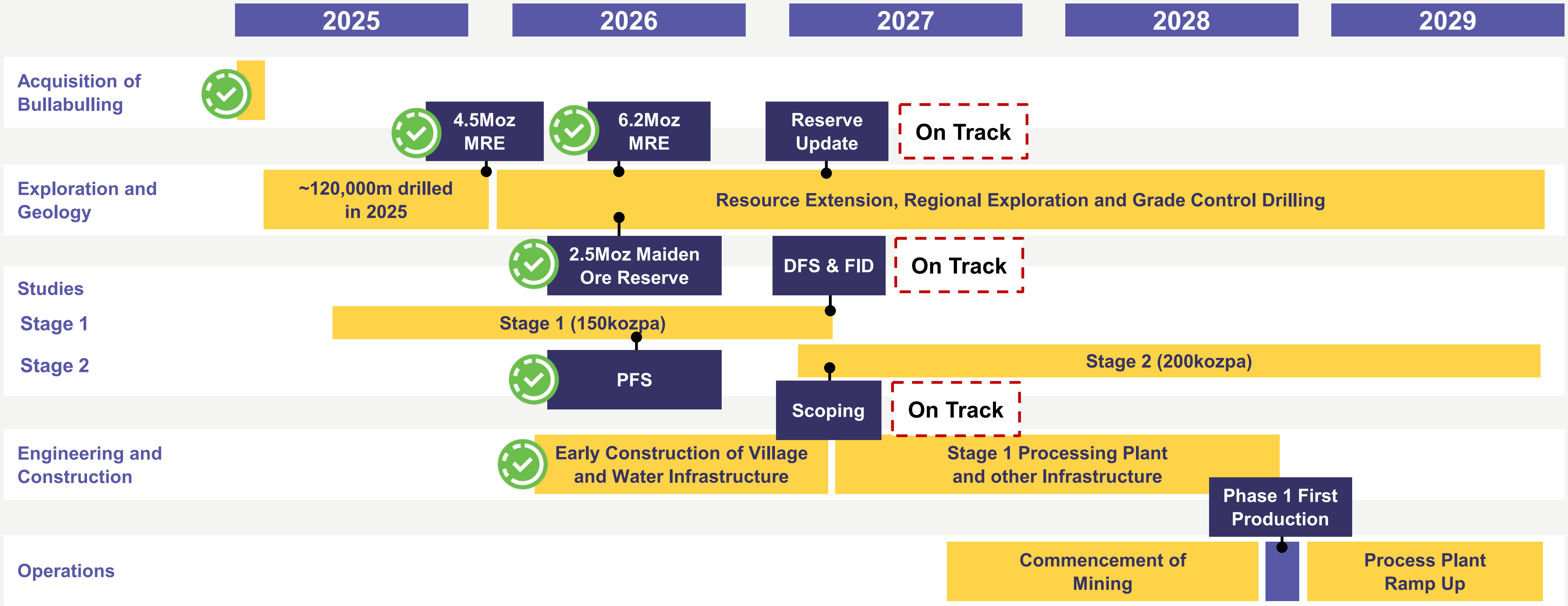
- In April 2026, Minerals 260 executed a A$59.1 million fixed-price contract with ATCO for the design and construction of an initial 400-person village.
- The village will support both construction and future operations.
- Site preparation, bulk earthworks and manufacturing of the rooms and facilities has commenced.
- 400 rooms are expected to be fully operational in Q1 CY2027.

Water Bore Installation

- Water exploration activities identified multiple potential sources, including palaeochannel and fractured rock, to support development and operations.
- Drilling and installation of water bores for construction and operational water supply has commenced.
- Previously operational bores have been redeveloped and, together with additional planned bores, will support the long-term water supply strategy.

Delivering on all our commitments with a clear timetable to production in 2028

Indicative Development Plan[1]



[1] Timing shown in the schedule above is indicative only and may vary depending on study outcomes, approvals and financing.

Minerals 260 **A Unique Value Proposition**

ASX: MI6

Strong Team and Balance Sheet

- Board and Management team with a track record of success
- Total investment by Franco-Nevada A$420M
- Recent A$250M capital raise
- Pro forma cash and deposits A$633M[1]

Bullabulling is Tier-1 Asset

- 2.5Moz Reserve
- 6.2Moz Resource
- Largest Australian Resource and Reserve not owned by a producer
- Located in the heart of the Eastern Goldfields, WA

Clear Pathway to Production

- Construction of village and water bores commenced May 2026
- Long lead items to be ordered in Q4 CY2026
- DFS and FID targeted for Q1 CY2027
- First Production Target Q4 CY2028
- WA pathway approvals, strong community support

Focused on Growth

- 5Mtpa and 150,000oz pa in Stage 1, paving the way to 7.5Mtpa and 200kozpa
- Designed to facilitate capital efficient and accelerated expansion
- 1,527km^2 of largely contiguous tenure to support resource growth

1. Cash and term deposit balance as at 14 September 2026, inclusive of gross Equity Raising proceeds (before costs) and Franco-Nevada's royalty extension; includes potential proceeds from the A$30 million SPP and assumes shareholder approval for Tranche 2 of the Placement is obtained.

Minerals 260

ASX: MI6

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Bullabulling Mineral Resource

Bullabulling Mineral Resource Estimate as of July 2026[1]

Bullabulling Mineral Resource Estimate by Deposit

Deposit	Indicated			Inferred			Total Resource		
	Tonnes (Mt)	Grade Au (g/t)	Metal Au (koz)	Tonnes (Mt)	Grade Au (g/t)	Metal Au (koz)	Tonnes (Mt)	Grade Au (g/t)	Metal Au (koz)
Dicksons	17	0.93	500	5.5	0.94	170	22	0.93	660
Phoenix	62	0.94	1,900	12	1.0	390	74	0.95	2,300
Bacchus	55	1.0	1,800	17	1.1	580	72	1.00	2,400
Kraken	4.8	1.1	170	11	1.1	370	16	1.10	540
Gibraltar	2.3	1.0	77	6.2	1.1	220	8.5	1.10	290
Total	**140**	**0.98**	**4,400**	**51**	**1.00**	**1,700**	**190**	**1.00**	**6,200**

Bullabulling Mineral Resource Estimate by Geological Domain

Domain	Indicated			Inferred			Total Resource		
	Tonnes (Mt)	Grade Au (g/t)	Metal Au (koz)	Tonnes (Mt)	Grade Au (g/t)	Metal Au (koz)	Tonnes (Mt)	Grade Au (g/t)	Metal Au (koz)
Oxide	3.6	0.90	110	1.3	0.90	38	4.9	0.90	140
Transitional	28	0.94	860	4.6	0.95	140	33	0.94	1,000
Fresh	110	0.99	3,500	45	1.1	1,500	150	1.0	5,000
Total	**140**	**0.98**	**4,400**	**51**	**1.0**	**1,700**	**190**	**1.0**	**6,200**

1. Bullabulling Mineral Resource Estimate (Snowden Optiro, 8 July 2026). Mineral Resources reported above a cut-off grade of 0.35 g/t Au inside a A$5,250 pit shell. Numerical differences occur due to rounding to two significant figures to reflect the relative uncertainty of a mineral resource estimate.

Appendix: Mineral Resource Estimates References

Project	Company	Stage of study	Measured			Indicated			Inferred			Total Mineral Resource Estimate		Source
			Tonnage (Mt)	Grade (g/t Au)	Grade (% Cu)	Tonnage (Mt)	Grade (g/t Au)	Grade (% Cu)	Tonnage (Mt)	Grade (g/t Au)	Grade (% Cu)	Total Grade (g/t AuEq)	Total MRE (Moz AuEq)	
Bullabulling	Minerals 260	Pre-Feasibility Study	-	-	-	140	0.98	-	51	1.0	-	**1.0**	**6.2**	ASX Announcement, 8 July 2026. “Bullabulling Resource Increases to 6.2Moz”
Hemi	Northern Star Resources	Definitive Feasibility Study	1.0	1.7	-	180.2	1.4	-	114.2	1.4	-	**1.4**	**13.2**	ASX Announcement, 3 June 2026, “Annual Mineral Resource and Ore Reserves Statement”
Havieron[1]	Greatland Resources	Feasibility Study	-	-	-	50.0	2.6	0.3	81.0	1.1	0.1	**1.9**	**8.0**	ASX Announcement, 4 May 2026, “Corporate Presentation – May 2026”
Minyari[2]	Antipa Minerals	Scoping Study	-	-	-	42.0	1.6	0.2	27.0	0.9	0.1	**1.6**	**3.6**	ASX Announcement, 2 April 2026, “Minyari Project Resource Grows to 3.6Moz Gold Equivalent”
Central Tanami	Mt Gibson Resources / Tanami Gold	Scoping Study	1.3	0.8	-	15.0	2.8	-	14.0	3.1	-	**2.8**	**2.8**	ASX Announcement, 11 November 2025, “*Central Tanami Gold Project Mineral Resource Update*”
Katanning	Ausgold	Definitive Feasibility Study	41.6	1.1	-	21.2	1.0	-	5.9	1.2	-	**1.1**	**2.4**	ASX Announcement, 14 April 2026, “Outstanding High-Grade Results Confirms Significant Growth Potential at Kataning Gold Project”
Lady Julie	Magnetic Resources	Feasibility Study	-	-	-	32.0	1.8	-	12.0	1.5	-	**1.7**	**2.4**	ASX Announcement, 6 May 2026, “Presentation – Growth AND Cash Flow”
Bardoc	Genesis Minerals	Feasibility Study	0.2	2.0	-	29.0	1.6	-	21.0	1.6	-	**1.8**	**2.9**	ASX Announcement, 6 May 2026, “Presentation – Growth AND Cash Flow”
Gum Creek	Horizon Gold	Scoping Study	-	-	-	26.7	1.9	-	11.2	1.9	-	**1.9**	**2.3**	ASX Announcement, 9 June 2026, “*Gum Creek Gold Project - Consistent High-Grade Intercepts returned from Swift, Eagle, Goldfinch and Shrike South RC Drilling*”
Roe	Ramelius Resources	Definitive Feasibility Study	-	-	-	23.0	1.6	-	11.0	1.6	-	**1.6**	**1.8**	ASX Announcement, 14 April 2026, “Gold Forum Europe – Zurich”
Youanmi	Rox Resources	Definitive Feasibility Study	-	-	-	7.9	6.0	-	4.1	4.7	-	**5.6**	**2.2**	ASX Announcement, 13 November 2025, “DFS confirms high-grade, high margin gold production at Youanmi”
Goldfields	Brightstar Resources	Definitive Feasibility Study	0.7	2.3	-	13.3	1.7	-	16.6	1.6	-	**1.6**	**1.6**	ASX Announcement, 6 May 2026, “RIU Sydney Conference Presentation”
Sandstone	Brightstar Resources	Resource	-	-	-	10.5	1.6	-	39.5	1.5	-	**1.5**	**2.4**	ASX Announcement, 6 May 2026, “RIU Sydney Conference Presentation”
McPhillamys	Regis Resources	Pre-Feasibility Study	-	-	-	61.0	1.0	-	8.0	0.7	-	**1.0**	**2.3**	ASX Announcement, 19 June 2026, “New McPhillamys PFS Supports Reinstatement of Ore Reserves”
Mt Gibson Gold Project	Capricorn Metals	Definitive Feasibility Study	-	-	-	121.5	0.9	-	30.4	1.1	-	**1.0**	**4.7**	ASX Announcement, 11 November 2025, “Mt Gibson Gold Project – Underground Mining Conceptual Study”
Mandilla	Astral Resources NL	Pre-Feasibility Study	1.3	1.3		32.6	1.0	-	19.6	0.9	-	**1.0**	**1.7**	ASX announcement “Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve" released to the ASX on 25 June 2025

1. The gold equivalent (AuEq) grade and contained ounces for Havieron MRE is based on assumed prices of A$4,500/oz Au and A$15,747/t Cu and metallurgical recoveries based on block metal grade, reporting approximately 86.6% for Au and 84.4% for Cu which equates to a formula of approximately AuEq = Au (g/t) + 1.06* Cu (%).
2. The gold equivalent (AuEq) grade and contained ounces for Minyari MRE is based on assumed prices of US$2,030/oz Au, US$4.06/lb Cu, US$ 24.50/oz Ag, US$49,700/t Co and metallurgical recoveries Copper = 85.0%, Silver = 85%, Cobalt = 68%, exchange rate AUD:USD of 0.70 which equates to a formula of approximately AuEq = (Au g/t) + (1.32 * Cu pct) + (0.012 * Ag g/t) + (5.88 * Co pct).

Minerals 260

Appendix: Ore Reserve Estimates References

Project	Company	Stage of study	Proven			Probable			Total Ore Reserve Estimate		Source
			Tonnage (Mt)	Grade (g/t Au)	Grade (% Cu)	Tonnage (Mt)	Grade (g/t Au)	Grade (% Cu)	Total Grade (g/t AuEq)	Total ORE (Moz AuEq)	
Bullabulling	Minerals 260	Pre-Feasibility Study	-	-	-	90	0.9	-	**0.9**	**2.5**	ASX Announcement, 8 July 2026, "Bullabulling PFS Confirms High-Margin, Large-Scale Gold Mine"
Hemi	Northern Star Resources	Definitive Feasibility Study	-	-	-	140.1	1.2	-	**1.2**	**5.5**	ASX Announcement, 3 June 2026, "*Annual Mineral Resource and Ore Reserves Statement*"
Havieron[1]	Greatland Resources	Feasibility Study	-	-	-	38.5	2.6	0.3	**3.0**	**3.7**	ASX Announcement, 4 May 2026, "*Corporate Presentation – May 2026*"
Katanning	Ausgold	Definitive Feasibility Study	30.3	1.1	-	7.1	1.0	-	**1.1**	**1.3**	ASX Announcement, 14 April 2026, "*Outstanding High-Grade Results Confirms Significant Growth Potential at Kataning Gold Project*"
Lady Julie	Magnetic Resources	Feasibility Study	-	-	-	18.0	1.7	-	**1.7**	**1.0**	ASX Announcement, 6 May 2026, "*Presentation – Growth AND Cash Flow*"
Bardoc	Genesis Minerals	Feasibility Study	-	-	-	0.8	3.8	-	**3.8**	**0.1**	ASX Announcement, 6 May 2026, "*Presentation – Growth AND Cash Flow*"
Roe (Rebecca–Roe)[2]	Ramelius Resources	Definitive Feasibility Study	-	-	-	25.0	1.4	-	**1.4**	**1.1**	ASX Announcement, 14 April 2026, "*Gold Forum Europe – Zurich*"
Youanmi	Rox Resources	Definitive Feasibility Study	-	-	-	4.4	4.8	-	**4.8**	**0.7**	ASX Announcement, 13 November 2025, "*DFS confirms high-grade, high margin gold production at Youanmi*"
Goldfields	Brightstar Resources	Definitive Feasibility Study	0.3	1.6	-	6.6	1.6	-	**1.6**	**0.4**	ASX Announcement, 6 May 2026, "*RIU Sydney Conference Presentation*"
McPhillamys	Regis Resources	Pre-Feasibility Study	-	-	-	56.0	1.1	-	**1.1**	**1.9**	ASX Announcement, 19 June 2026, "*New McPhillamys PFS Supports Reinstatement of Ore Reserves*"
Mt Gibson Gold Project	Capricorn Metals	Definitive Feasibility Study	-	-	-	95	0.9	-	**0.9**	**2.7**	ASX Announcement, 11 November 2025, "*Mt Gibson Gold Project – Underground Mining Conceptual Study*"

1. The gold equivalent (AuEq) grade and contained ounces for Havieron ORE is based on assumed prices of A$4,500/oz Au and A$15,747/t Cu and metallurgical recoveries based on block metal grade, reporting approximately 86.6% for Au and 84.4% for Cu which equates to a formula of approximately AuEq = Au (g/t) + 1.06* Cu (%)
2. Ramelius' Ore reserve for Roe is the Rebecca + Roe deposits ore reserve