Investor Presentation | October 2026

MB GOLD

Gold exploration in the highly-prospective Marble Bar region of Western Australia



ASX: MBG

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Competent persons statement
The information in this Presentation that relates to historical exploration results is extracted from the Independent Technical Assessment Report within the Company's Prospectus dated 26 November 2025 and released to the ASX on 4 February 2026 and ASX announcements referenced in this Presentation which are available on the ASX website (ASX: MBG).

The Company confirms that it is not aware of any new information or data that materially affects this information included in the relevant market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings that are presented have not been materially modified.

Corporate Structure

ASX Code: MBG

Share Price: $0.18 as at 28 October 2026

Shares on Issue: 58,257,058

(Reflects 58.0M IPO shares + 256,958 shares issued May 2026 to terminate First Au NSR royalty)

Options: 3,750,000

Market Capitalisation: $10.49 million

Cash Balance: $4.84M (30 Sept 2026)

Well-funded for active exploration (disciplined cost structure)

Major Shareholders:

Global Lithium Resources (GL1): 13.73%

(8.0M shares escrowed to Feb 2028)

Board & Management: ~4.7%

Top 20: ~70%

Corporate Value Add (May 2026):

100% Royalty free tenure: Successfully terminated the historical 0.75% Net Smelter Royalty (NSR) held by First Au Limited over key project tenements.



Board & Management



Dr Dianmin Chen
Non-Executive Chairman

Dr Chen is a mining engineer with more than 35 years' global experience across Australia, China and Canada. He has held senior executive and director roles with Barrick Gold, Sino Gold, Citic Pacific Mining, Norton Goldfields and others, and holds a Bachelor of Engineering in Mining & a PhD in Mining Geomechanics.



Logan Barber
Executive Director & CEO

Mr Barber is a highly successful geologist with over 15 years' exploration experience in lithium, iron ore, and precious and base metals. He has led major discovery and development programs for BCI Minerals, Global Lithium, Mineral Resources, demonstrating strong capability in project generation and evaluation.



Michele Muscillo
Non-Executive Director

Mr Muscillo is a Partner specialising in corporate law with Hopgood Ganim Lawyers in Brisbane Australia. Mr Muscillo is an admitted Solicitor and has a practice focused almost exclusively on mergers and acquisitions and capital raising. Mr Muscillo has a Bachelor of Laws from Queensland University of Technology.



Emma Wates
Company Secretary

Ms Wates is an experienced Chartered Accountant with over 20 years' experience providing corporate advisory and company secretarial services, including capital raising, compliance, governance and valuation advice. She has advised on a number of successful ASX listings and capital raisings for public companies.

First Year Achievements

- ASX listing in February 2026; $9m raised
- Heritage Protection Agreement signed with Nyamal Traditional Owners
- Royalty over Razorback terminated
- Over 10,000m drilled with zero safety or environmental incidents
- Best-ever gold intercepts drilled in project area
- Award of 2 EIS grants
    - $180K for DDIP survey (completed in August)
    - $220K for diamond drilling (commencing early November)
- Completion of project-wide high resolution HyMap survey and LiDAR over key prospects



Marble Bar Gold Project

Prime Pilbara location:

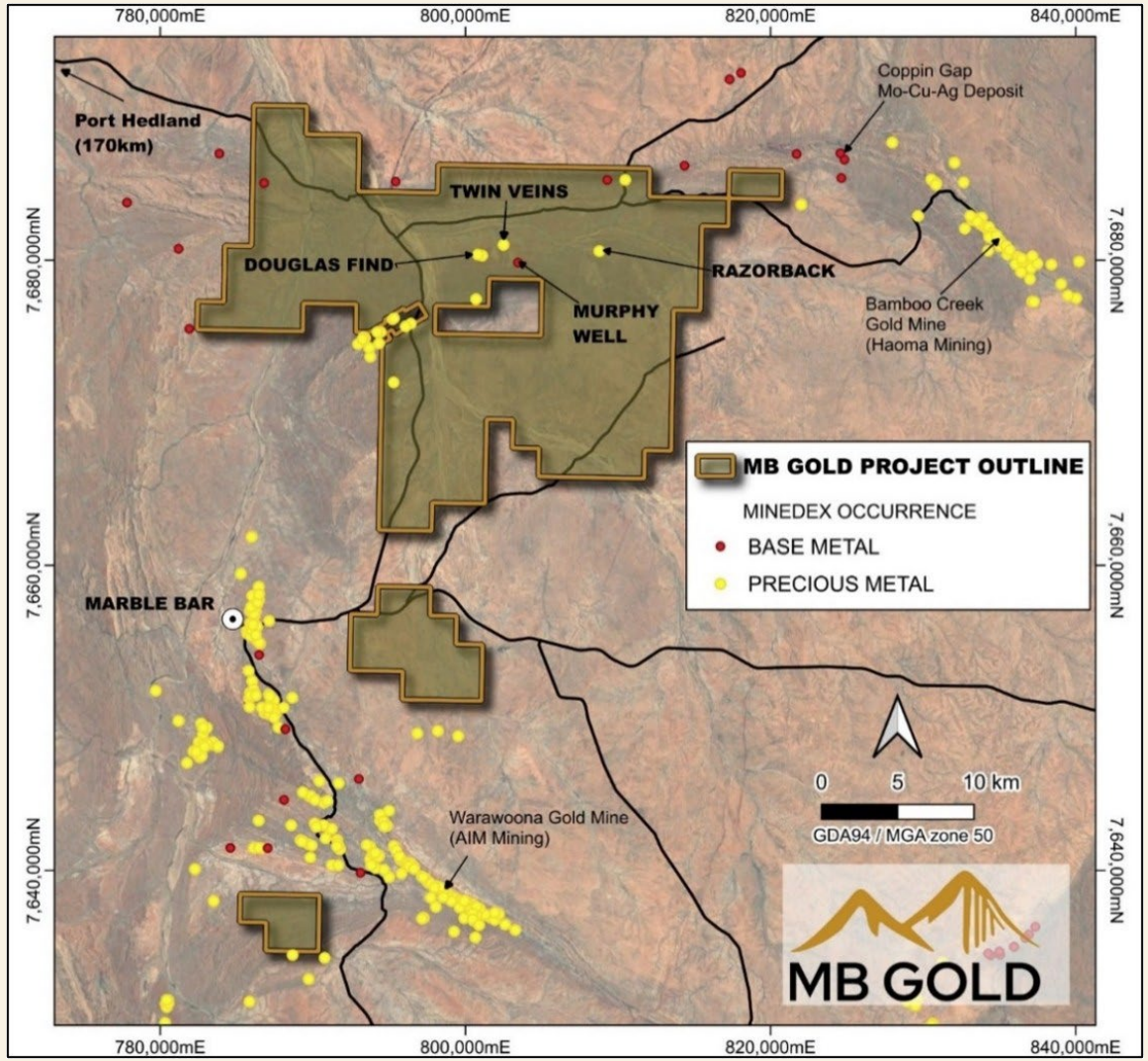
- Contiguous ~515km² landholding northeast of Marble Bar in the Archean Pilbara Craton.
- Covers the prospective northwest margin of the Mt Edgar Batholith.

Scale potential:

- 12km strike trend of gold-in-soil geochemical anomalism offset by late-stage faulting.
- Prospective for both intrusive-related gold (IRG) and orogenic gold systems.

Tier-1 infrastructure & access:

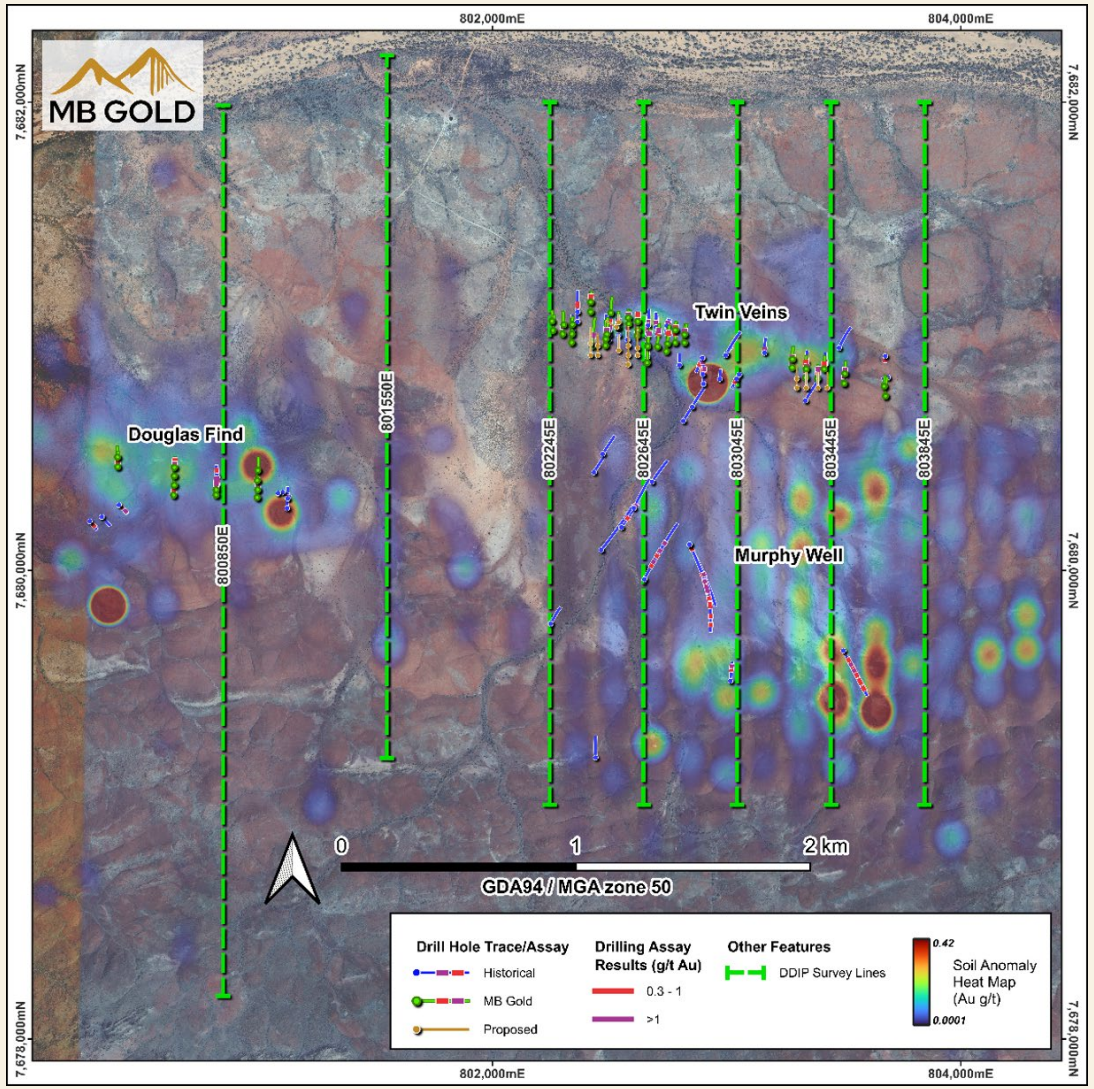
- 150km from Port Hedland via sealed Marble Bar Road; 40km from Marble Bar; 60km from Warrawoona Gold Operations.



Rapid Exploration Delivery

Aggressive, cost-effective exploration campaign since successful February 2026 IPO:

- Phase 1 RC drilling (6,369m) completed in June, confirmed high-grade shoots at Twin Veins and discovered Twin Veins East.
- Geophysics and modern data acquired via drone LiDAR, project-wide hyperspectral surveys and a high-resolution 26km DDIP geophysical survey.
- Phase 2 RC drilling (4,308m) completed in October 2026 testing Razorback and Twin Veins, delivered best gold intercepts on the project to date at Razorback.
- Maiden diamond drill (2,000m) program confirmed, set to commence in November 2026.
- Awarded two WA Government EIS grants ($100k for DDIP geophysics + $220k for Murphy Well diamond drilling).

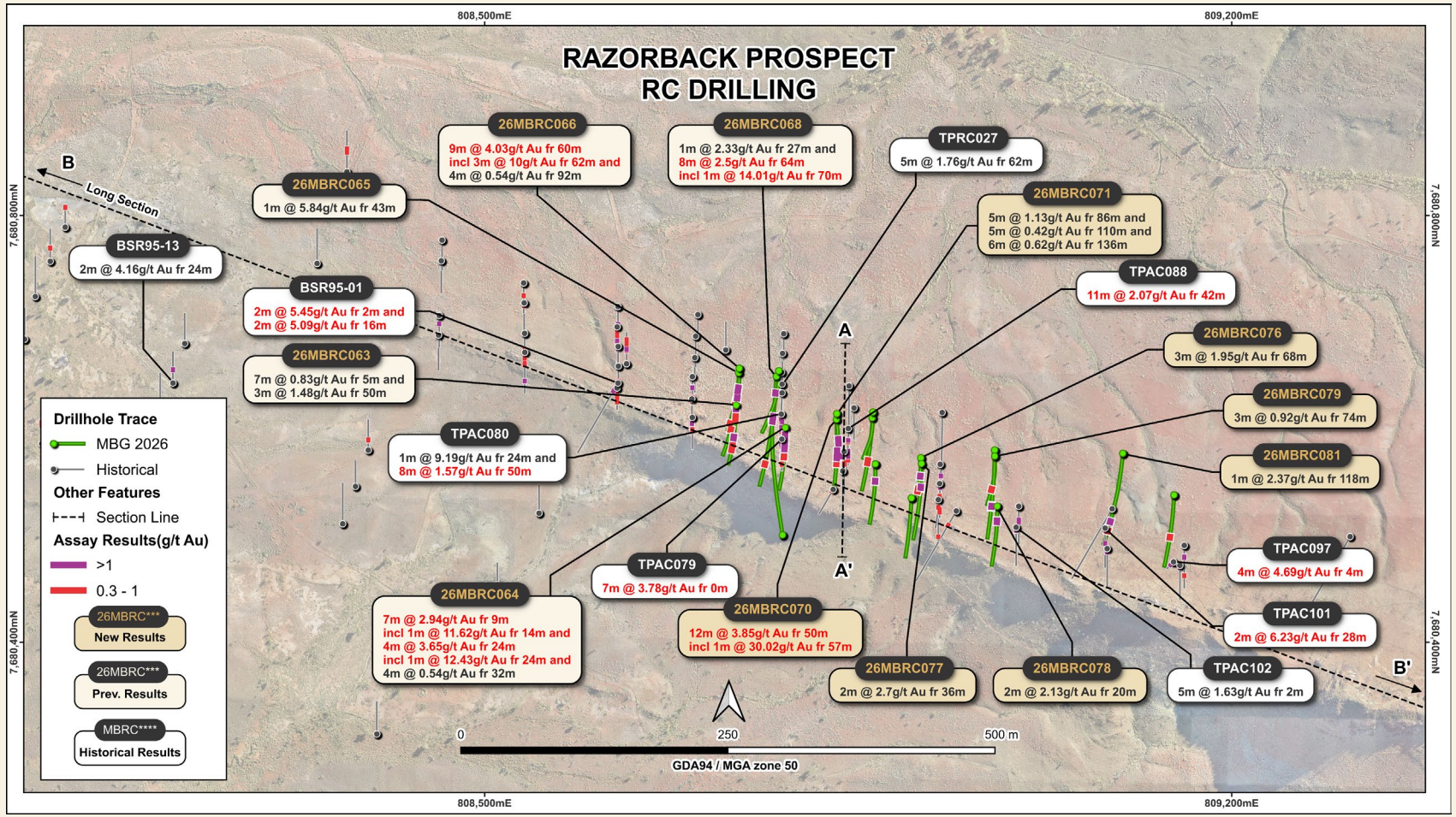


Right: *DDIP lines (green dashed) overlying gold in soil geochemical anomalism over satellite imagery. Drill collars and prospects shown.*

Razorback Prospect

Confirmation and improvement on historic drill intercepts[1]:

- West-Northwest trending shear zone sub-parallel to a deformed sulphidic chert in the Mt Ada Basalt unit of the Warrawoona Formation.
- Undrilled since 2007 until MB Gold collared holes in August 2026.
- Mineralisation confirmed open along strike and at depth.
- Diamond drilling planned to confirm structural orientation and gather metallurgical data.



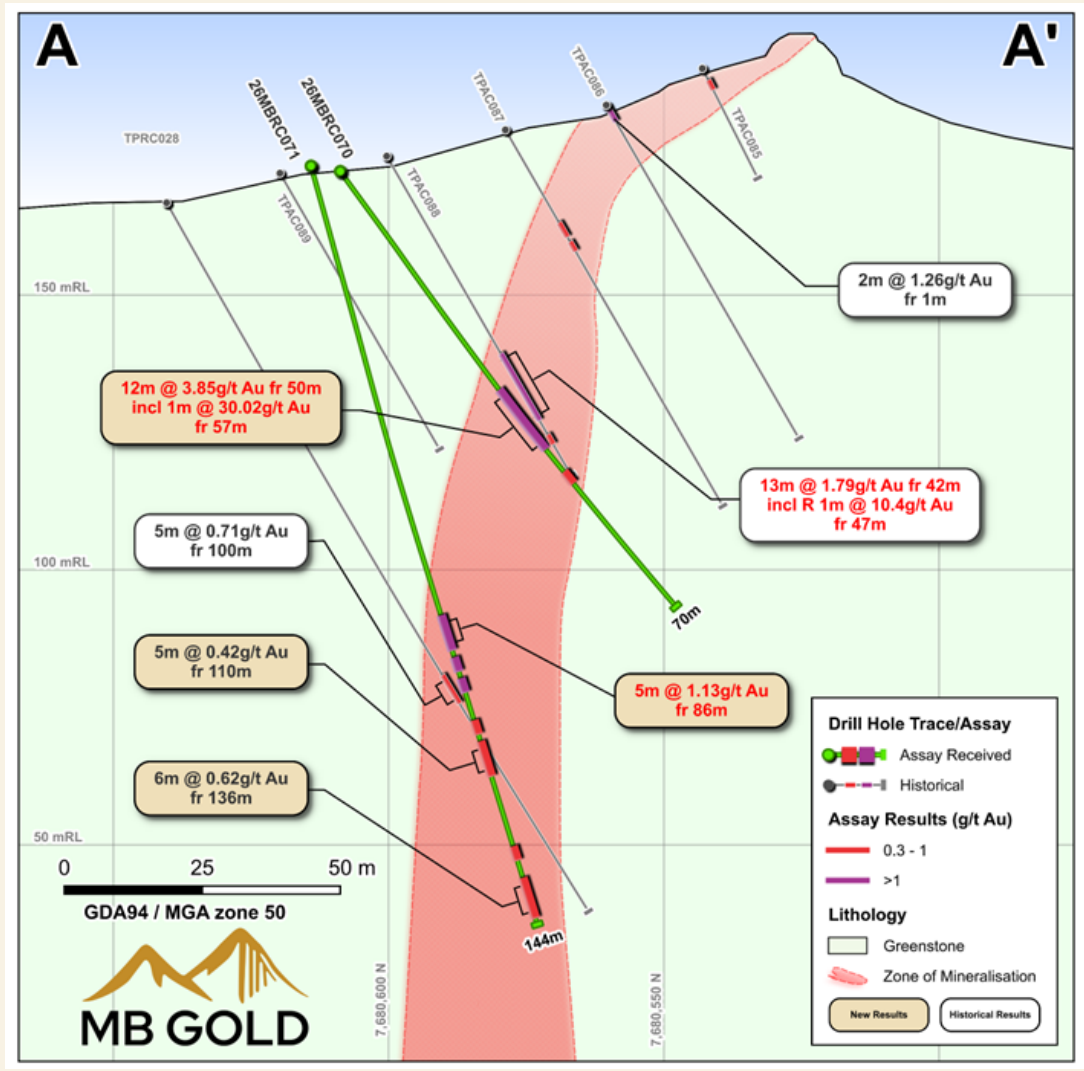
Plan view over the Razorback Prospect with new and historic drillhole collars and traces.

[1]*ASX: MBG, 4 February 2026, Prospectus.*
ASX MBG, 12 Oct 2026, Initial Phase 2 assays return significant gold intercepts
ASX MBG, 28 Oct 2026, Razorback assays continue to return high-grade gold results

Razorback Prospect

Outstanding Phase 2 RC drill results:

- **26MBRC063:**
  7m @ 0.83g/t Au from 5m, and 3m @ 1.48g/t Au from 50m.
- **26MBRC064:**
  7m @ 2.94g/t Au from 9m (inc. 1m @ 11.62g/t Au), and 4m @ 3.65g/t Au from 24m (inc. 1m @ 12.43g/t Au).
- **26MBRC065:**
  1m @ 5.84g/t Au from 43m.
- **26MBRC066:**
  9m @ 4.03g/t Au from 60m, including 3m @ 10.0g/t Au from 62m (best gram-metre intercept on the project to date).
- **26MBRC068:**
  8m @ 2.50g/t Au from 64m, including 1m @ 14.01g/t Au from 71m.
- **26MBRC070:**
  12m @ 3.85g/t Au from 50m inc. 1m @ 30g/t from 57m
- **26MBRC071:**
  5m @ 1.13g/t Au from 86m.
- **26MBRC076:**
  3m @ 1.95g/t Au from 68m.



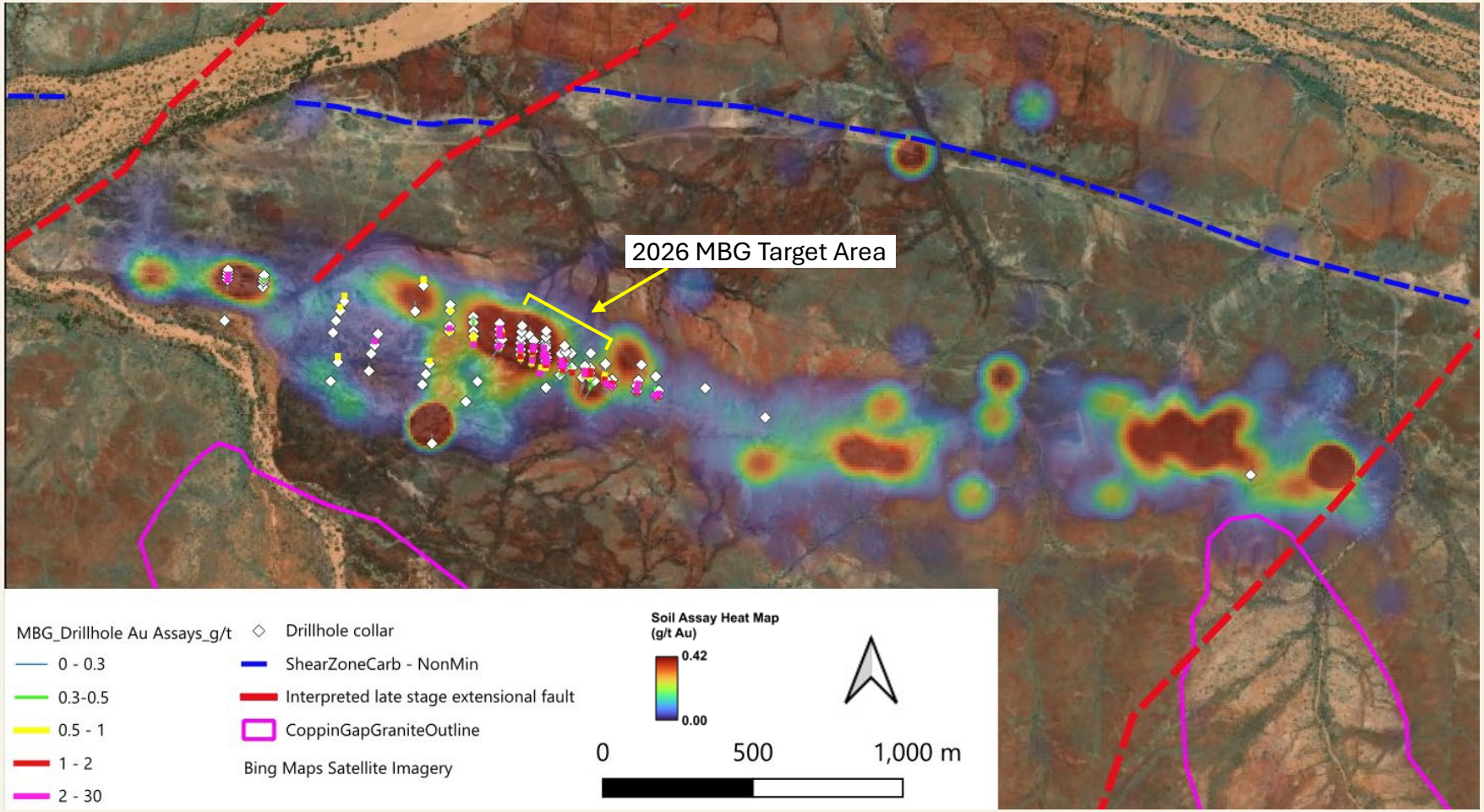
Right: *Razorback Prospect Cross Section, with best results[1] plotted.*

[1]ASX: MBG, 4 February 2026, Prospectus.
ASX MBG, 28 Oct 2026, Razorback assays continue to return high-grade gold results

Razorback Prospect

Substantial 4km trend of geochemical anomalism:

- Initial target area part of a larger trend.
- Prospect is at an early stage of understanding with significant potential to grow.



Above: *Historic[1] soil sampling results with drillhole collars and location of recent drilling highlighted.*

[1]*ASX: MBG, 4 February 2026, Prospectus.*

Awarded two consecutive EIS grants ($320k total) in 2026, strongly endorsing the technical merits of the Marble Bar Gold Project.



Twin Veins Prospect

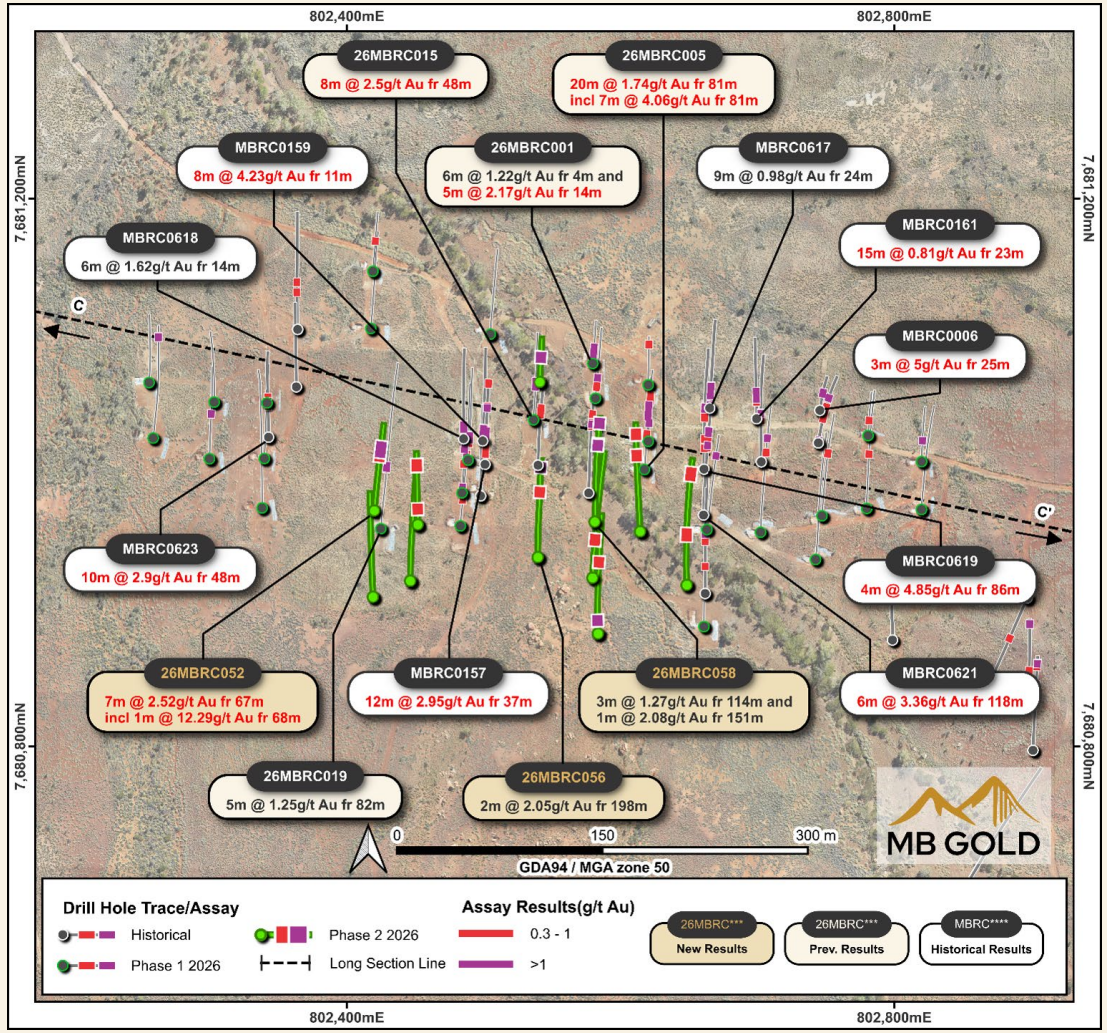
Expanding Footprint along 1.5km Geochemical Anomaly:

- Main mineralised zone tested over 500m of strike and down to ~120–200m vertical depth.
- Remains open down-plunge and at depth.

Drill confirmation (June 2026):

- **26MBRC005:**
  20m @ 1.74g/t Au from 81m, inc. 7m @ 4.06g/t Au
- **26MBRC001:**
  6m @ 1.22g/t Au from 4m & 5m @ 2.17g/t Au from 14m
- **26MBRC015**:
  8m @ 2.50g/t Au from 48m
- **26MBRC052:**
  7m @ 2.52g/t Au from 67m (inc. 1m @ 12.29g/t Au)
- **26MBRC056:**
  2m @ 2.05g/t Au from 198m
- **26MBRC058**:
  3m @ 1.27g/t Au from 114m

[1]ASX: MBG, 4 February 2026, Prospectus.
ASX MBG, 20 May 2026, Exceptional initial assay results from Twin Veins.
ASX MBG, 15 June 2026, Further positive assay results from Twin Veins recieved
ASX MBG, 12 Oct 2026, Initial Phase 2 assays return significant gold intercepts



Above: *Plan view over the central area of the Twin Veins Prospect with new and historic drillhole collars and traces.*

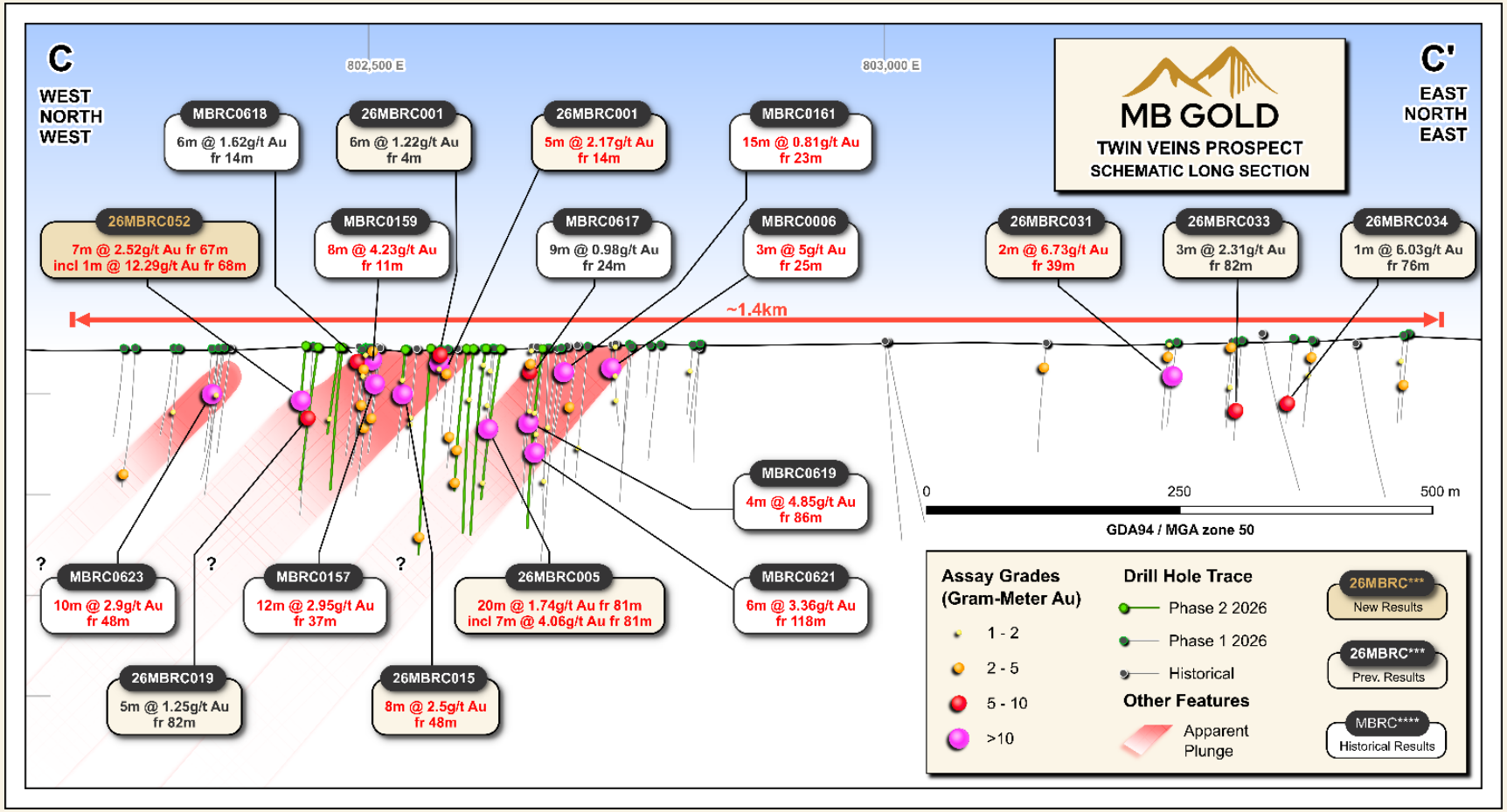
NEW DISCOVERY Twin Veins East Prospect

New zone discovered – Twin Veins East:

- Step-out drilling 500m east intersected 2m @ 6.73g/t Au from 39m (inc. 1m @ 13.12g/t Au) in 26MBRC031 and 3m @ 2.31g/t Au from 82m in 26MBRC033.
- Drilling to test for extensions to Twin Veins East to be included in the 2027 RC drill program.

Targeting the engine room:

- A high-priority DDIP chargeability anomaly (Target P1) sits directly down-plunge from Twin Veins on the edge of the Murphy Well Granodiorite.

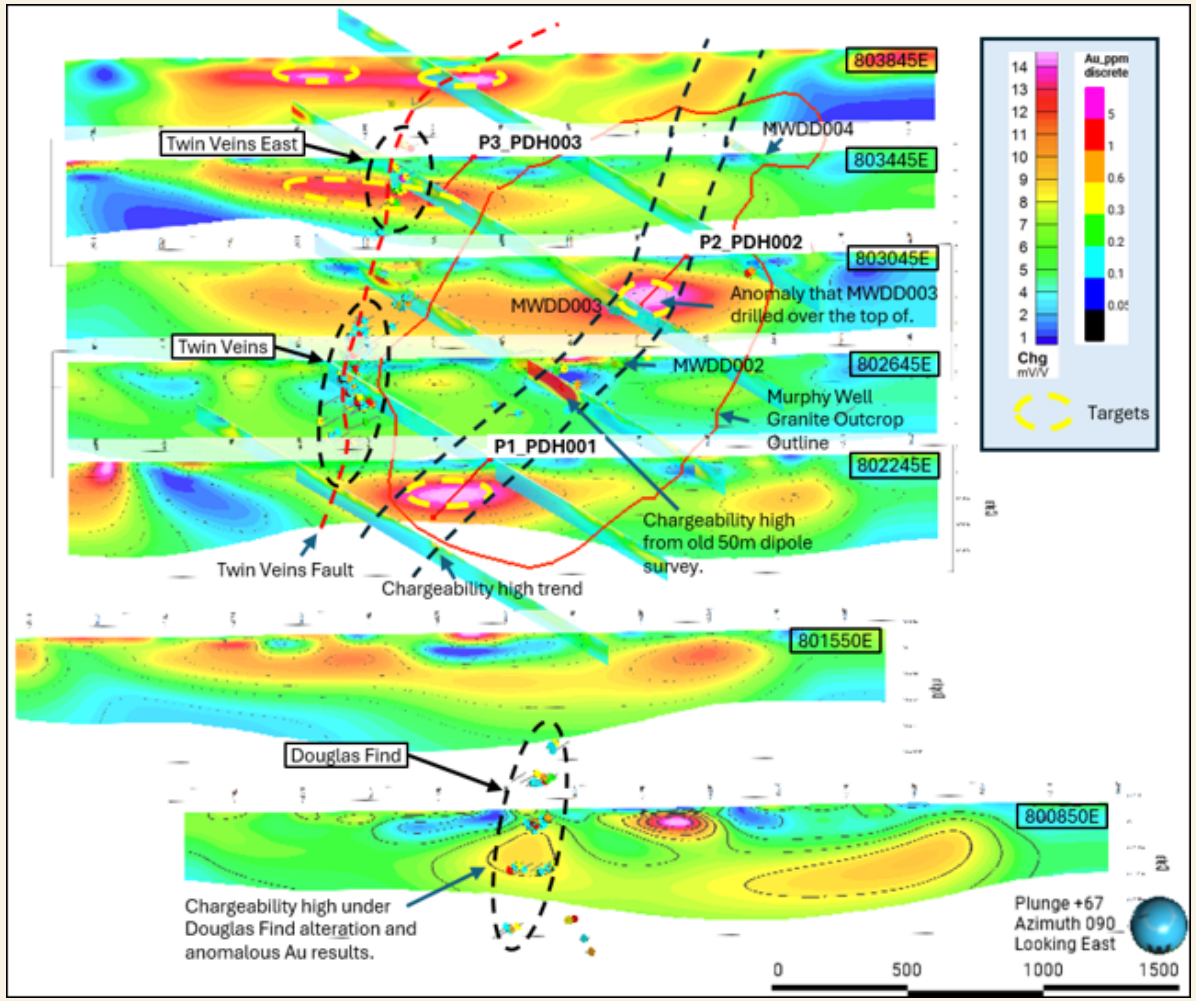


Above: *Long Section C - C' with key gram-meter gold intercepts.*

Targets Identified

Large-scale intrusive-related gold target:

- Granodiorite stock displaying widespread sericite alteration with historic drilling intersecting disseminated sulphides and returning multi-element anomalism (Au-Ag-Zn-Pb-Cu)[1].
- Historic high grades[1] including 1m @ 9.92g/t Au, 39g/t Ag, 0.45% Pb, 2% Zn from 341m (MWDD002).
- Recent Dipole-Dipole Induced Polarisation (DDIP) survey[2] identified three chargeability anomalies within and on the margin of the Murphy Well Granodiorite.
- The survey confirmed historic drilling missed the recently identified chargeable zones but still intersected broad low-level gold anomalism within the granodiorite.



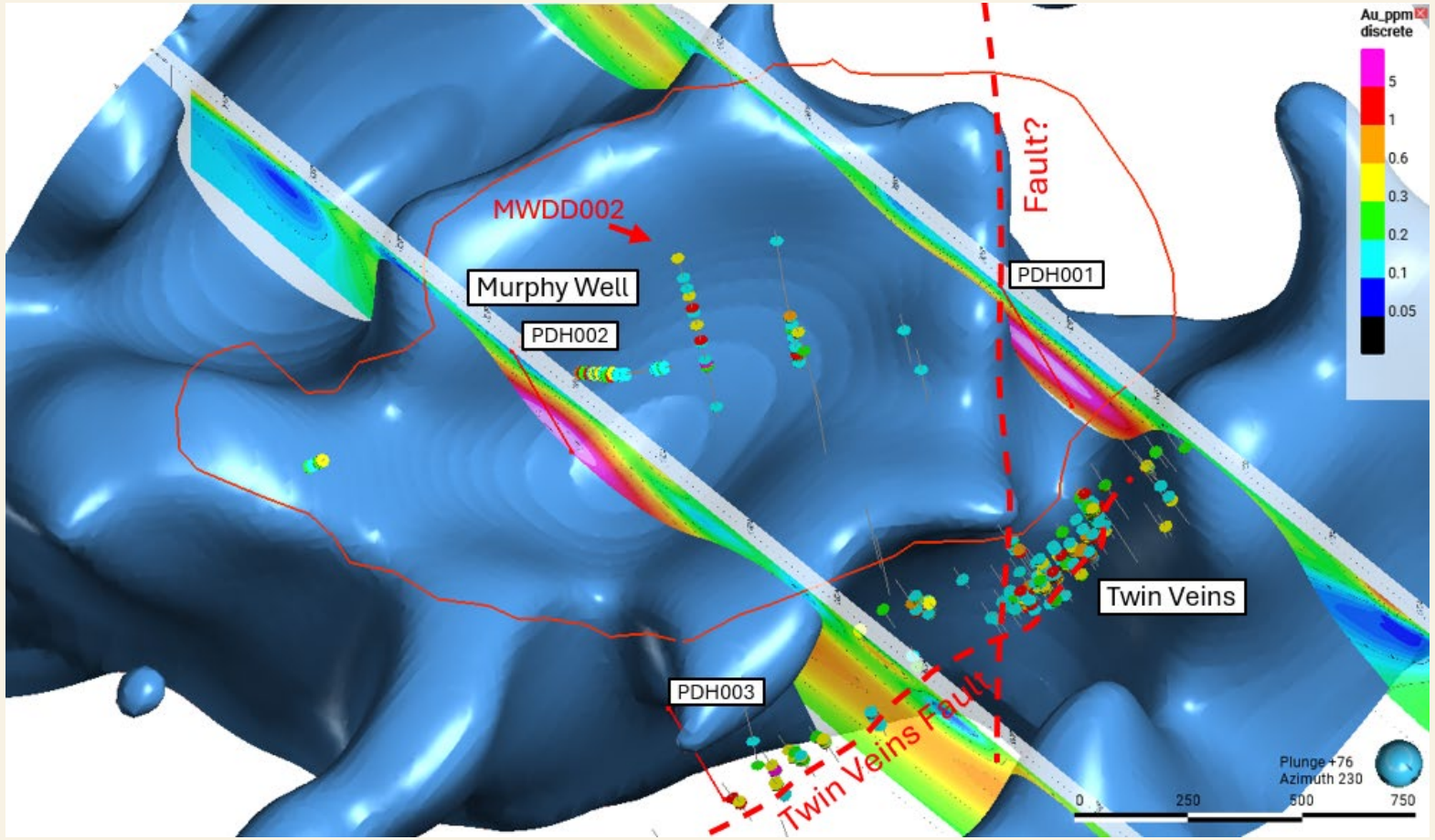
Above: *3D view looking down to the East of recently completed 200m dipole DDIP survey chargeability sections across the Murphy Well, Twin Veins and Douglas Find.*

[1]ASX: MBG, 4 February 2026, Prospectus.
[2]ASX: MBG, 3 Aug 2026, Geophysical Survey Completed with Multiple Chargeability Anomalies Identified

Diamond Drilling

Near term discovery catalyst

- 2,000m diamond program commencing November 2026 to test the 3 deep targets (P1, P2, P3).
- Priority 1 (PDH001) target tests the chargeability anomaly down-plunge from the Twin Veins Prospect.
- Priority 2 (PDH002) target tests the chargeability anomaly within the Murphy Well Granodiorite.
- Priority 3 (PDH003) target tests a chargeability anomaly interpreted to be within the footwall of the Twin Veins Fault down dip of Twin Veins East Prospect.



Above: *Leapfrog 3D view looking down to the southwest of recently completed 200m dipole DDIP survey chargeability sections across the Murphy Well, and Twin Veins Prospects with a 3D gravity low inversion isosurface in blue. Historic drilling, new targets and proposed EIS holes shown. Chargeability highs sit in slightly denser troughs in the gravity model with PDH001 sitting down plunge of the Twin Veins Prospect next to a linear trend in the gravity low inversion interpreted to possibly be an unmapped structure.*

Upcoming Catalysts & Exploration News flow

Period	Milestone / Activity	Target / Focus
Nov 2026	**Maiden diamond drilling commences**	2,000m campaign (DDH1) co-funded by $220k EIS grant
Nov – Dec 2026	**Deep diamond testing and RC twinning**	Murphy Well chargeability targets + metallurgical drilling at Razorback & Twin Veins
Dec 2026 – Jan 2027	**Core processing & metallurgical test work**	Petrology, structural logging, and early-stage metallurgy
Q1 2027	**Diamond drill assay results**	Assays from Murphy Well, Razorback, and Twin Veins diamond drilling
Q2 2027	**Extensional & resource delineation drilling**	Follow-up RC/DD drilling at Razorback and Twin Veins / Twin Veins East
Q3 2027	**Regional geochemistry sampling and reconnaissance RC drilling**	HyMap targets
Q4 2027	**Maiden MRE**	Twin Veins and Razorback

Why Invest in MB?

- Ongoing news flow from diamond drilling through to end of 2027.
- Delivered project-record intercepts at Razorback and extended mineralisation at Twin Veins – strong foundations for resource and extensional drilling.
- 550km² underexplored greenstone package with a 12km gold-in-soil corridor, newly identified intrusive-related chargeability targets and HyMap alteration targets.
- 100% royalty-free tenure, excellent infrastructure access (150km to Port Hedland), proximity to existing processing plant (Warawoona Gold Plant, AIM Mining) and good relationship with Nyamal Traditional Owners.



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