AGM – Chair's Address and Managing Director's Presentation

Minerals 260 Limited (**ASX:MI6**) ("**Minerals 260**" or the "**Company**") provides in accordance with Listing Rule 3.13.3, the Chair's Address and the Managing Director's Presentation which will be delivered at the Company's Annual General Meeting, commencing at 10:00am (AWST) today.

This announcement has been authorised for release by the Board of Minerals 260.

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Chair's Address

Annual General Meeting

Good morning fellow shareholders, and welcome to Minerals 260's Annual General Meeting for 2026.

Our strategy

When we acquired the Bullabulling Gold Project in April last year, we set out a clear strategy. Grow the resource, move the project quickly towards development and build the foundations of a long-life gold mining company.

I'm pleased to stand before you today and say that we are well on the way to delivering on that strategy, in what has been another transformational year for Minerals 260.

We have grown Bullabulling into a resource of more than six million ounces, making it one of the largest undeveloped gold projects in Australia.

We have secured the funding to build it. With the support of Franco-Nevada, our banking partners and our shareholders, Bullabulling is now fully funded through to first production. That's an enviable position for any developer, and it puts us firmly in control of our own future.

Work is already underway on site, with the village under construction and early investment in water infrastructure progressing well.

Put simply, Minerals 260 has now transitioned from explorer to developer, and we are on our way towards becoming a gold producer by the end of 2028.

Values

This year we introduced our Golden Values. They guide how we operate every day. Above all, they're about making sure every member of our team gets home safely. They're also about taking responsibility and acting like owners.

We want Minerals 260 to be known as a company that does what it says it will do. A company that leads by example and holds itself to high standards.

We also want to build real, lasting relationships with everyone we work with. That means creating value for our shareholders, our people and the communities where we operate.

People

None of this, however, would be possible without our people, and this year we have made a great team even stronger.

In February, we welcomed Adam Smits to the Board. Adam was previously Chief Operating Officer at Liontown, and he brings valuable experience in taking projects into production.

We also strengthened our executive and project teams and now have the people and skills needed to develop Bullabulling.

Bullabulling Gold Project

A key highlight this year was the growth in the resource. We embarked on a major drilling program of around 170,000 metres, which resulted in an updated Mineral Resource Estimate of 190 million tonnes at 1 gram per tonne, for 6.2 million ounces of gold.

That's 3.9 million ounces and 170% larger since we acquired the project around 18 months ago.

Alongside the resource, we released two other important pieces of work: the Pre-Feasibility Study and Bullabulling's maiden Ore Reserve.

The Pre-Feasibility Study highlighted a compelling opportunity for the Company and for you, our shareholders. It confirmed Bullabulling as one of the most significant undeveloped gold projects in Australia which will operate for approximately 20 years and underpinned by Bullabulling's maiden Ore Reserve of 2.5 million ounces of gold.

We have now started the Definitive Feasibility Study, and we expect to make a final investment decision in the first quarter of next year. We have completed our first grade control drilling program, and the Board has approved a second program.

We've also grown our footprint considerably. Through acquisitions and applications, the project area now covers more than 1,500 square kilometres. When we bought Bullabulling, it covered about 130 square kilometres. That's more than ten times the ground we started with and it means we are now unconstrained by tenement boundaries.

Franco-Nevada Partnership and Funding

That brings me to funding, and to three major milestones this year which have further de-risked the development of Bullabulling.

The first came in February. Franco-Nevada became a major partner in Minerals 260 through a $220 million funding package, made up of a $170 million royalty and a $50 million equity investment. That greatly strengthened our balance sheet and kept Bullabulling moving forward.

Then in September, Franco-Nevada invested a further $200 million comprising another $170 million royalty and a $30 million cornerstone commitment in our $250 million placement.

The third came when we received credit-approved commitments for $410 million in debt facilities from a high-quality banking syndicate comprising ANZ, NAB and Societe Generale.

The combination of the debt facilities, royalty funding and proceeds from the recent equity raising now fully funds Bullabulling to first production.

The Board is delighted to extend our partnership with Franco-Nevada, who now hold more than 5% of our Company, and we thank them for their continued support and confidence in us.

Closing

I would like to acknowledge and thank the Marlinyu Ghoorlie people, the Traditional Owners of the land where Bullabulling is located. We value their support and remain committed to our ongoing partnership built on respect and collaboration.

I'd also like to thank the people of Coolgardie and the surrounding Goldfields community. Coolgardie has been at the heart of Western Australian gold mining for more than 130 years, and we're proud to now be part of that history.

To our shareholders, your continued support has been vital to our success, and we're grateful for your confidence in the company. And finally, I would like to thank our hard-working employees and contractors for their valuable contribution to Minerals 260

Minerals 260

ASX: MI6



Bullabulling Gold Project Village

Annual General Meeting

Managing Director Presentation

Luke McFadyen – CEO and Managing Director

20 November 2026

Important Notes and Disclaimer

Overview

- This Presentation contains summary information about Minerals 260 Limited (ACN 650 766 911) (**Company**) and is current as of the cover date. It is general in nature, does not purport to be complete and has been prepared for informational purposes only. It does not constitute an offer of securities or financial product advice (including tax, accounting or legal advice) and should not be relied upon as the basis for any investment decision.
- The information contained in this Presentation has been prepared without taking into account the objectives, financial situation or needs of individuals. Investors should seek advice from their own financial, legal, tax and other independent advisers. The Company has prepared this document based on information available to it at the time of preparation. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information, opinions and conclusions contained in this Presentation.

Disclaimer

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Investment and Other Risks

- 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.
- An investment in shares is subject to known and unknown risks discussed previously which impact the accuracy of Forward Statements. The Company does not guarantee any particular rate of return or the performance of the Company. Investors should have regard to these risk factors when making their investment decisions.

Not an Offer

- This presentation is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this presentation nor anything in it shall form the basis of any contract or commitment whatsoever. This presentation has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This presentation does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this presentation have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions registered under the US Securities Act or exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.

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.

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 Minerals 260 Limited ASX announcement titled "Bullabulling PFS Confirms High-Margin, Large-Scale Gold Mine" 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 previous announcement and that all material assumptions and technical parameters underpinning the Ore Reserve Estimate in the previous 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.

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

Forward Looking Statements

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”, “going”, "may", "expects", "plans", "forecast", "target" or similar expressions. Forward Statements including references to updating or upgrading mineral resource and reserve estimates, completing the Definitive Feasibility Study, achieving financial close and accessing committed funding, 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 final 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.

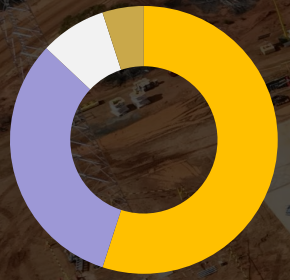
Key assumptions upon which the Company’s forward-looking information is based include, without limitation, assumptions regarding the exploration and development activities, receipt of timely approvals and permits, satisfaction of conditions precedent to financial close and timely access to funding under the Company’s committed debt facilities in accordance with its terms, 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 risks, 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.

Capital Structure

Market Capitalisation[1]	**~$1.9B**
Cash & Deposits[2]	**~$570M**
Project Financing Facility (undrawn)[3]	**$410M**

Shareholders[3]



Strong Mix of Major Shareholders

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

Top 20 **55%** Retail **32%** Board & Mgmt **8%** Other **5%**

Research Coverage

ARGONAUT · BMO Bank of Montreal · BofA SECURITIES · Barrenjoey · BELL POTTER · MACQUARIE · morgans · JETT CAPITAL AUSTRALIA · UBS

1. As at 18 November 2026.
2. As at 6 November 2026.
3. Minerals 260 "Bullabulling Fully Funded to First Production", 11 November 2026
4. Per shareholder analysis dated 30 June 2026; excludes Placement participation.

Board & Management

Board

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	General Manager Geology
Jamie Armes	CFO & Company Secretary
Joshua Hain	General Manager Investor Relations

Index Inclusions

ASX 200, GDXJ, FTSE Small Cap

Minerals 260 Golden Values

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

Company Achievements

A defining year – from exploration, study to early development, with the partners and funding to build a large, long-life gold operation

Bullabulling Gold Project

1. **PFS Completed**
   Clear pathway to a large-scale, long-life open pit gold operation.
2. **Maiden Ore Reserve — 2.5Moz**
   90Mt at 0.86g/t Au (using the Dec-25 MRE).
3. **Updated Mineral Resource Estimate to 6.2Moz**
   190Mt at 1.0g/t Au; 4.4Moz Indicated.
4. **DFS Commenced**
   On track for completion Q1 CY27.
5. **Early Development Underway**
   Village, water, grade control drilling, approvals on track.
6. **Village Contract Awarded**
   600-person village, fully operational Q1 CY27.
7. **Project Area Expanded to 1,527km²**
   Via tenement acquisitions and applications.

Corporate

1. **Value Creation**
   Market cap from ~$220m in July 2025 to ~$1.9b[1] in November 2026.
2. **Franco-Nevada Became a Strategic Partner**
   $340m royalty funding and $80m equity investment.
3. **Equity Funding — $250m**
   Including $30m cornerstone commitment from Franco-Nevada.
4. **Debt Funding — $410m**
   Credit-approved project funding signed November 2026.
5. **Index Inclusion**
   ASX 200 (Jun-26); GDXJ and FTSE Small Cap (Sep-26).
6. **Board & Management Strengthened**
   Experienced and proven team in place.
7. **Cash & Deposits — ~$570m²**
   Funds pre-FID works and equity component of project capital.

1. Market capitalisation as at 18 November 2026.
2. As at 6 November 2026

FY27 Priorities: De-Risk, Construct and Deliver

Minerals 260 has rapidly evolved from exploration, through studies and early development, and is fully funded with a clear pathway to FID and gold production

De-Risk

Secure Approvals

Secure remaining approvals to position the Project for FID.

Deliver the DFS

DFS and updated Ore Reserve on track for completion in Q1 CY27.

Construct

Project Readiness

600-room village and borefields progressing ahead of major construction.

Schedule & Cost Certainty

Order long lead items and award major contracts ahead of FID.

Deliver

Fully Funded

Royalty, equity, and credit-approved debt funding in place.

Transition to Producer

Develop Bullabulling into a large-scale, long-life, high-margin gold mine.

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[2]

ROYALTY SALE

$170M

Increased Franco-Nevada's royalty at Bullabulling to 2.45% (from 1.00%)

EQUITY INVESTMENT

$50M

4.9% shareholding in MI6 subscribed at a premium to market price

SEPTEMBER 2026[3]

ROYALTY SALE

$170M

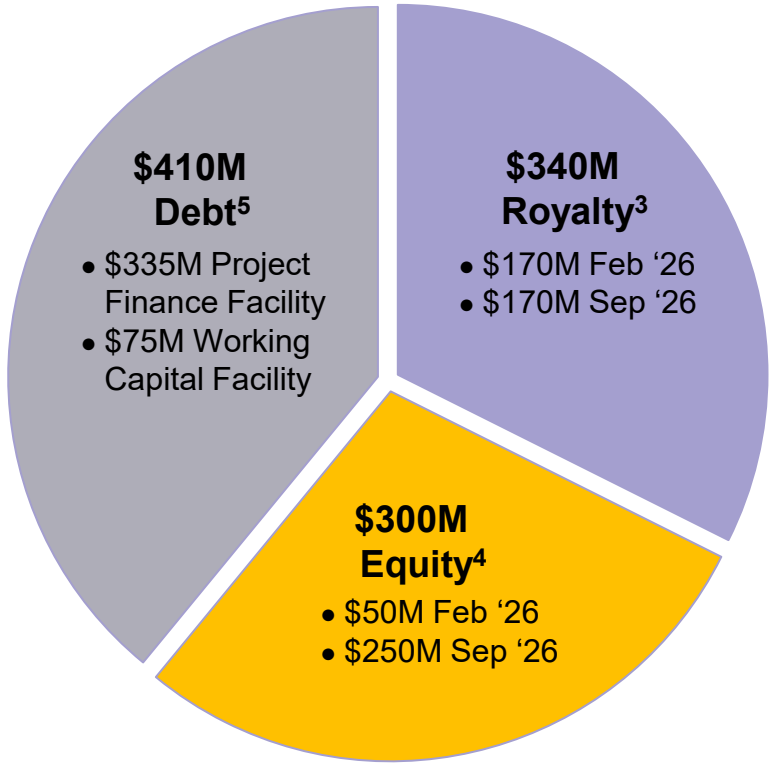
Increased Franco-Nevada's royalty at Bullabulling to 3.90% (from 2.45%)

EQUITY INVESTMENT

$30M

5.7% shareholding in MI6 subscribed at nil discount to market price

Asset quality drives low cost of capital

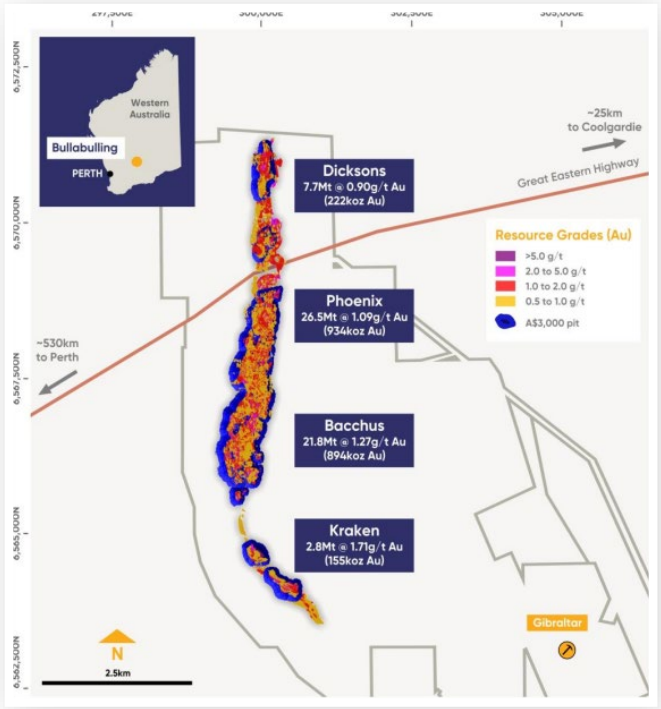


Total Available Funding Exceeds Requirement to First Production[6]

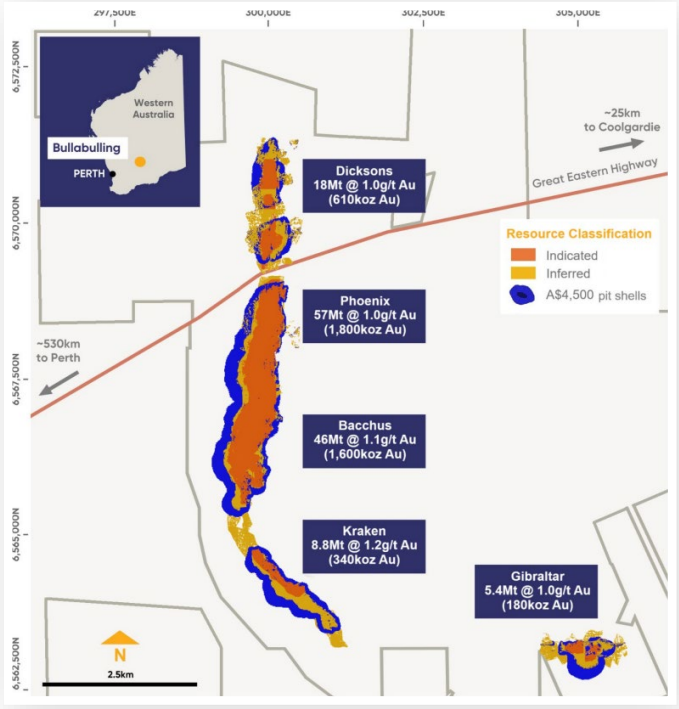
1. Compounded annual total returns since Dec 2007 to July 2026. Source: Franco-Nevada Corporation Presentation, September 2026
2. Franco-Nevada press release, 22 February 2026
3. Minerals 260 "Additional A$200 million funding agreed with Franco-Nevada", 14 September 2026
4. Minerals 260 "$250m Placement Funds Bullabulling Gold Project Development", 16 September 2026
5. Minerals 260 "Bullabulling Fully Funded to First Production", 11 November 2026
6. Based on PFS capital estimate plus estimated exploration and working capital spend to first production

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

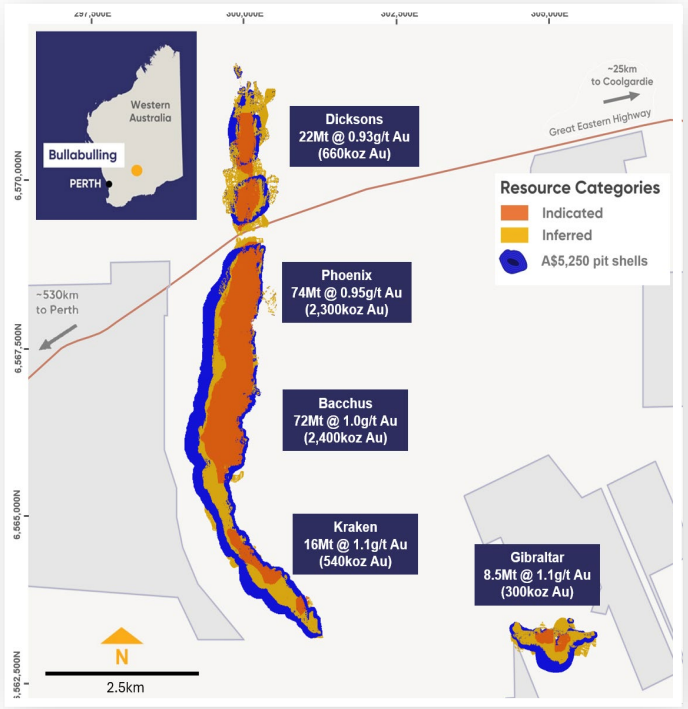
April 2025



December 2025



July 2026



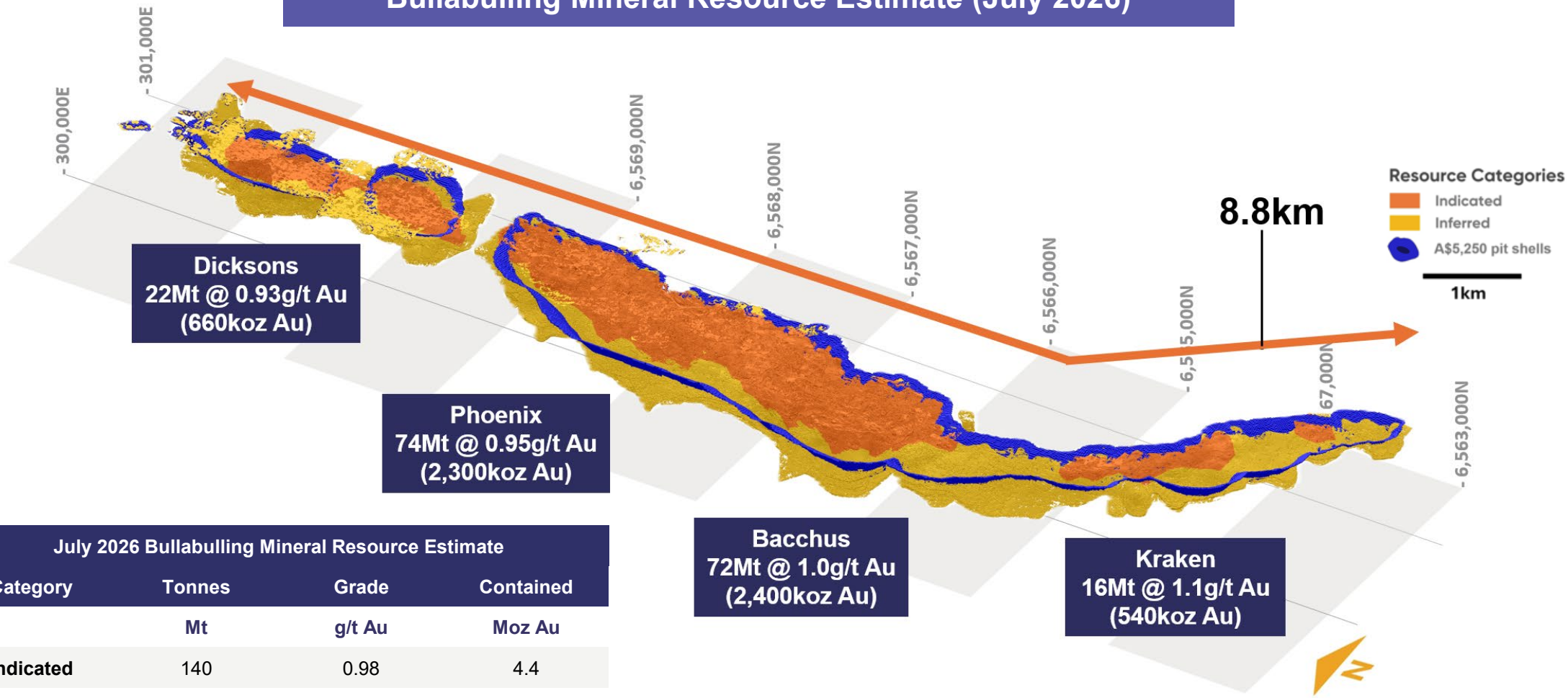
Mineral Resource	**2.3Moz**	**+2.2Moz**	**4.5Moz**	**+1.7Moz**	**6.2Moz**
Indicated Classification	**1.4Moz**	**+1.6Moz**	**3.0Moz**	**+1.4Moz**	**4.4Moz**
MI6 Controlled Tenure	**130km²**	**+450km²**	**580km²**	**+947km²**	**1,527km²**
MI6 Drilling Completed	**Nil**	**+90km**	**90,000m**	**+80km**	**170,000m**
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 7. Effective reporting date 8 July 2026

Village Construction Underway


Communications tower


Central facilities



Accommodation buildings


Social area


Water storage tanks

May 2026
Construction commenced

600 rooms
Village sized for the long-term scale of operation

March 2027
Village fully operational



Water Infrastructure Installation



Drilling & development

New production bores drilled and historical bores redeveloped across the Project



Flow metering

Flow meters installed to monitor and record bore output



Pump testing

Pumps and generator sets installed at production bores

22

Bores installed – new production and redeveloped historical bores

On Track

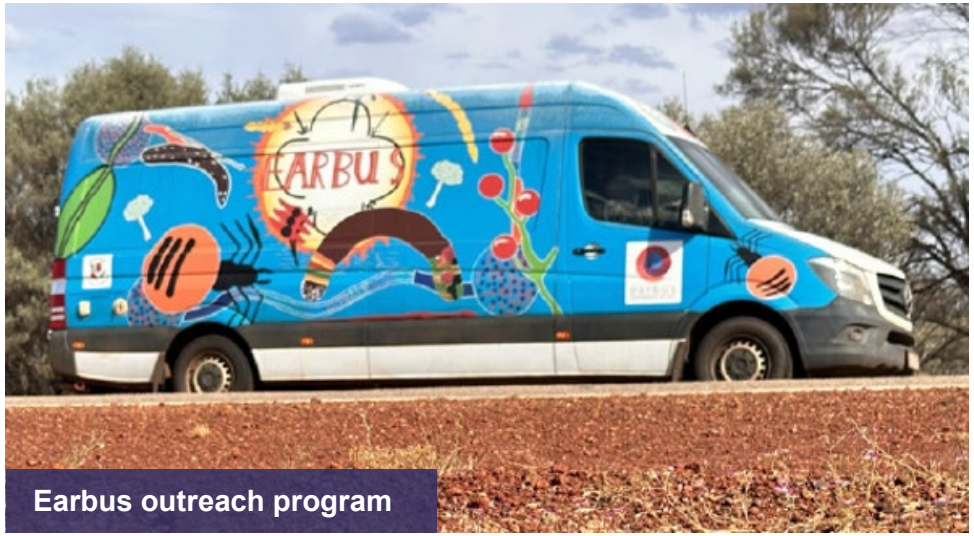
Pump testing to support the long-term water supply strategy

Strong Community & Stakeholder Engagement



Local sport sponsorship


Stakeholder engagement



Earbus outreach program

Strong Foundations

- Native Title Land Use Agreement in place
- Strong and positive relationship with Traditional Owners
- Naming of Village “Champions Rest”

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 $100,000pa

Delivering Opportunities

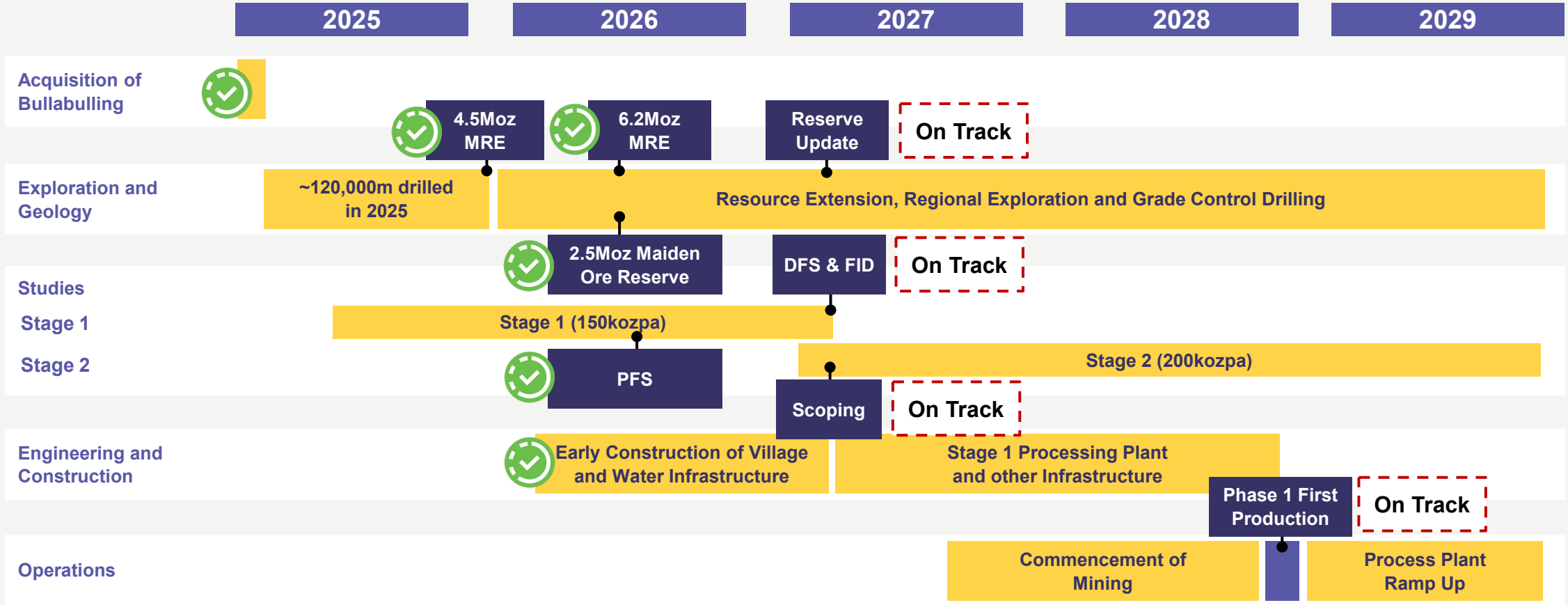
- Supporting local employment, procurement and economic activity
- Established the first ever Indigenous scholarship at WASM

Community Activities

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

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

Indicative Development Plan



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

Minerals 260
ASX: MI6



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Bullabulling Mineral Resources & Reserves

Bullabulling Mineral Resource Estimate as of July 2026 by Deposit [1]									
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 Ore Reserve Estimate as of July 2026 by Deposit [2]				
Deposit	Classification	Tonnes (Mt)	Grade Au (g/t)	Metal Au (koz)
Dicksons	Probable	12	0.87	330
Phoenix	Probable	50	0.84	1,300
Bacchus	Probable	26	0.89	750
Kraken	Probable	2.4	1.1	88
Total	**Probable**	**90**	**0.86**	**2,500**

1. Effective reporting date 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.
2. Ore Reserves are reported as at 8 July 2026 and based on the Mineral Resource estimate reported 1 December 2025. Note some numerical differences may occur due to rounding to 2 significant figures. Ore Reserves are reported as Probable Ore Reserves, no Proven Ore Reserves are reported. Ore Reserve Estimate reported above a cut-off grade of 0.34 g/t Au inside a A$3,150 pit shell. Ounces are estimates of metal contained in the Ore Reserve and do not include allowances for processing losses. The July 2026 Mineral Resource Estimate of 190 Mt at 1.0 g/t Au for 6.2 Moz was not used as the basis for the Ore Reserve.