NMG
New Murchison Gold Limited




# Growth Focused Murchison Gold Producer

**CEO Presentation to AGM**
**24 November 2026**

newmurchgold.com.au

ASX: NMG

# IMPORTANT INFORMATION

**Important – you must read the following before continuing**

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**JORC Code**

It is a requirement of the ASX Listing Rules that the reporting of (amongst other things) exploration results and mineral resources in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while mineral resource estimates of NMG in this Presentation comply with the JORC Code (such JORC Code mineral resources being "Mineral Resources"), 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 disclosures of mineral reserves in registration statements filed with the US Securities 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 Canadian or US securities laws. You should not assume that quantities reported as "resources" will be converted to reserves under the JORC Code or any other reporting regime or that NMG will be able to legally and economically extract them.

**JORC Compliance Statement – Exploration Results**

This Presentation contains NMG's Exploration Results. The information in this Presentation that relates to NMG's Exploration Results has been extracted from NMG's previous ASX announcements, including: ASX Announcement "Underground Potential Confirmed at Crown Prince Gold Project" 30 April 2025. Copies of these announcements are available at www.asx.com.au or www.newmurchgold.com.au/asx-announcements. The Competent Person for these announcements was Mr Alexander Johnston. NMG confirms that it is not aware of any new information or data that materially affects the information included in those announcements and NMG confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.

The Company released its annual update of Ore Reserve estimates on the ASX on 23 September 2026. The Company released an update group Mineral Resource Estimate on 25 June 2026. Shareholders should refer to those announcements for full details including JORC Appendices. NMG confirms that it is not aware of any new information or data that materially affects the information included in those announcements and, in relation to the estimates of NMG's Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed. NMG confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.

**Competent Person Statement - *Mineral Resources Estimate***

The information contained in this announcement that relates to Mineral Resources for Crown Prince, Cloudkicker and Lydia is based upon, and fairly represents, information and supporting documentation compiled by Mr Craig Stokes MAusIMM. Mr Stokes is a Principal Geologist with Stokes Geoscience with over 18 years in the mining industry and a Member of the Australasian Institute of Mining and Metallurgy. The Competent Person has sufficient experience relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Stokes consents to the inclusion of information relating to the Mineral Resource Estimate as it appears in this report.

The information contained in this announcement that relates to Mineral Resources for Abbotts is based upon, and fairly represents, information and supporting documentation compiled by Mr Lynn Widenbar FAusIMM. Mr Widenbar is the Principal of Widenbar and Associates, a consultant resource geologist with over 50 years experience and a Fellow of the Australasian Institute of Mining and Metallurgy. The Competent Person has sufficient experience relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Widenbar consents to the inclusion of information relating to the Mineral Resource Estimate as it appears in this report.

**Competent Person Statement – *Ore Reserve Estimate***

The Competent Person for the Ore Reserve estimate is Mr Hemal Patel, a mining engineer with more than 18 years' experience in the mining industry. Mr Hemal is a Member of the AusIMM, a full-time employee of Has Holdings Pty Ltd and has sufficient open pit mining activity experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the JORC Code. Mr Hemal consents to the inclusion of information relating to the Ore Reserve in the form and context in which it appears.

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# INVESTMENT HIGHLIGHTS

**A profitable gold producer with multiple near-term growth catalysts**

NMG
New Murchison Gold Limited



## PRODUCING

**65,789oz**

**Produced trailing 12 months**

- Crown Prince operating at steady-state production
- Ore sold avg. grade 3.1 g/t Au
- AISC A$3,226/oz (12 months railing average)



## CASH GENERATING

**A$220.4m**

**Cash (end of Sept)**

- No debt
- Unhedged exposure to gold
- Strong margins driving significant free cashflow



## RESOURCE GROWTH[1]

**353,700oz**

**Resource base**
**+47% increase last 12 months**

- 63% Measured & Indicated
- Resource expansion continues
- Multiple opportunities for further growth



## EXPANDING

**Multiple catalysts**

- Cloudkicker - mining underway; first ore crushed in Q3 2026
- Crown Prince underground
- Lydia & Abbotts ongoing drilling

**Strong cash generation today funding a multi-mine growth strategy**

[1] ASX Announcement, 2026 Mineral Resources and Ore Reserves Statement Crown Prince Gold Operation 23 September 2026

# CORPORATE SNAPSHOT

## Capital Structure (23 November 2026)

| NMG:ASX | Current |
|---|---|
| Share Price | A$0.044 |
| Ordinary Shares on Issue | 10,967m |
| Options & Performance Rights | 532m |
| Market Capitalisation (undiluted) | $482.58m |
| Cash (end September 2026) | $220.4m |
| Debt | Nil |
| Enterprise Value | $262.18m |

## Board



**Rick Crabb**
Non-Executive Chair



**Mal Randal**
Non-Executive Director



**Joanne Palmer**
Non-Executive Director



**Mark Adams**
Non-Executive Director

## Management



**Alex Passmore**
CEO



**Derek Humphry**
CFO & Co-Sec



**Kim Gundersen**
GM Operations

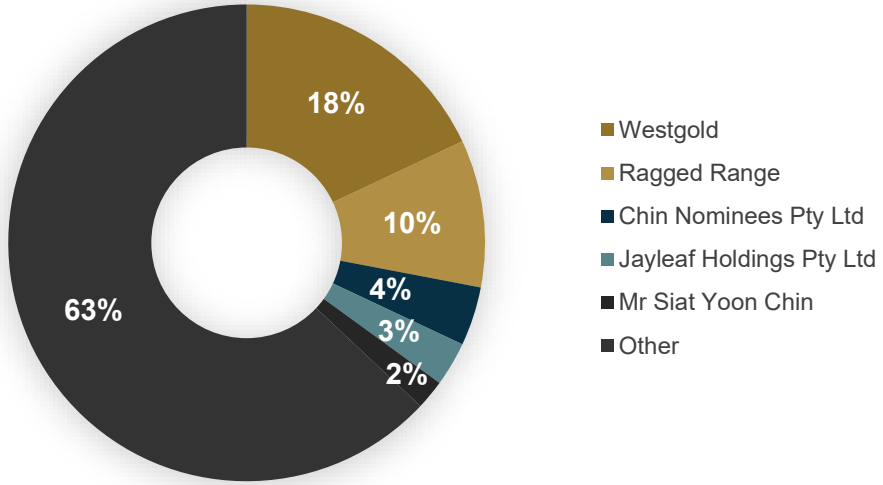


**Brad Robinson**
GM Exploration & Growth

## Share Price Performance




## Major Shareholders



# GARDEN GULLY GOLD PROJECT

NMG controls a highly prospective 617km² land package surrounding operating mine, Crown Prince, with multiple deposits capable of leveraging existing infrastructure.

## Crown Prince OPERATING MINE

Cash-generating operation • Funding future growth

## Cloudkicker NEXT PRODUCTION SOURCE

Production commenced as schedule • First ore Q3 2026 • ~20Koz added to production profile (12-18 months)

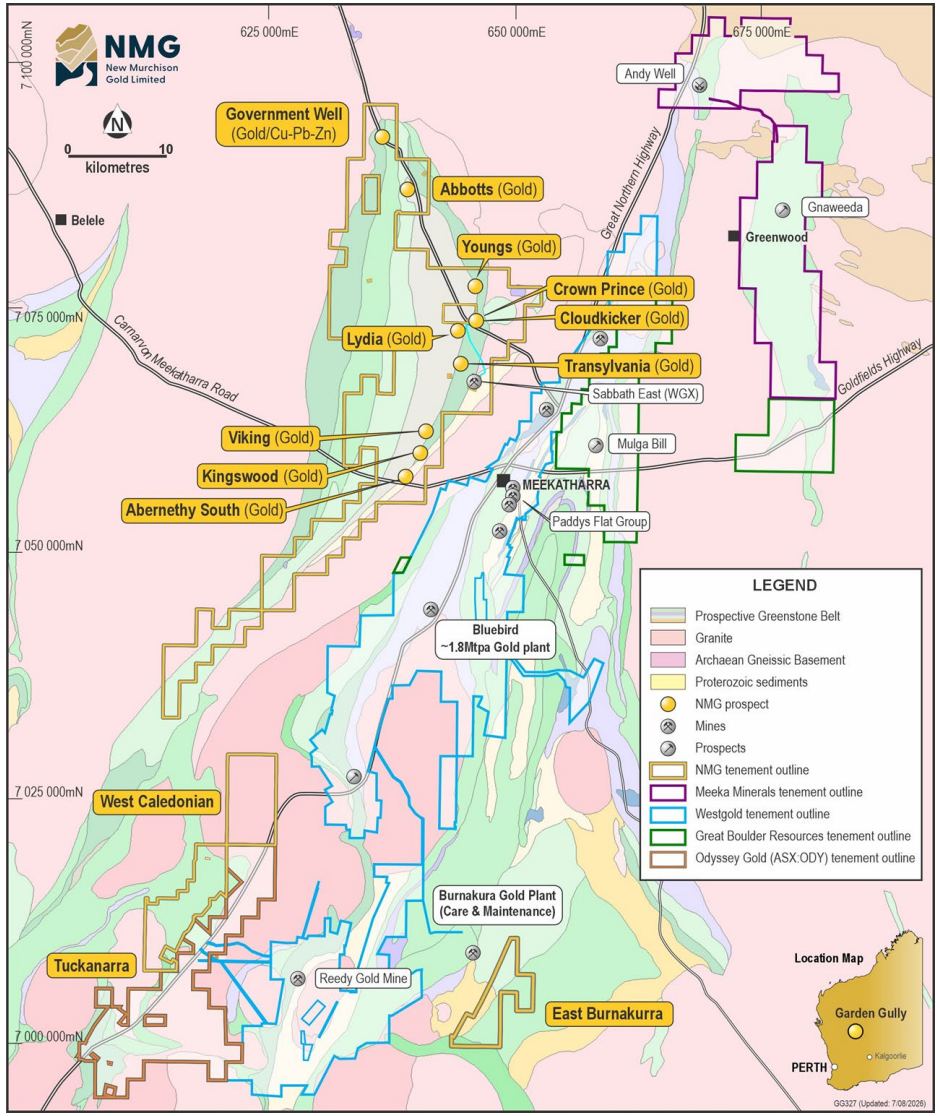
## Underground MINE LIFE EXTENSION

High-grade mineralisation • Development studies • Significant potential

## Regional Targets FUTURE GROWTH PIPELINE

Lydia • Abbotts • Airstrip • Multiple regional prospects

| 617 km² | 353 koz | 5 + |
|---|---|---|
| Tenure package | Remaining Resource | Development Opps |



# CROWN PRINCE - STRONG CASH GENERATION

**Commercial production has transformed NMG into a debt-free, cash-generating gold producer with full exposure to record gold prices.**

## OPERATIONAL PERFORMANCE

Quarter

**10,832 oz** — **Gold Sold**
Gold in ore sold for September 2026 Quarter

12 months trailing average

**65,789 oz** — **Gold Sold**
Gold in ore sold

**3.1 g/t Au** — **Average Grade**
Average ore sold grade

**A$6,452/oz** — **Gold Price**
Average gold price received

**A$3,226/oz** — **AISC**
All-in sustaining cost

# ~A$220M

**Cash at 30 September 2026**

- No debt
- Unhedged
- Strong operating margins



**Strong cash generated from Crown Prince allows development of Cloudkicker, underground studies and regional exploration.**

1 Cash as at 30 September 2026 and metrics for the September Quarter 2026.

# CROWN PRINCE OPEN PIT

## Mining and crushing at Crown Prince continues to translate strongly into ore parcel sales

| Quarters | Dry Tonnes | Grade (Au) | Agreed Recovery | Ounces |
|---|---|---|---|---|
| First month – Sept. 2025 | 31,047 | 3.3g/t | 96.8% | 3,231 |
| December 2025 | 184,746 | 4.0g/t | 95.9% | 22,837 |
| March 2026 | 173,174 | 3.1g/t | 96.6% | 16,660 |
| June 2026 | 156,367 | 3.2g/t | 96.8% | 15,455 |
| September 2026 | 160,483 | 2.2g/t | 96.5% | 10,837 |



August 2026



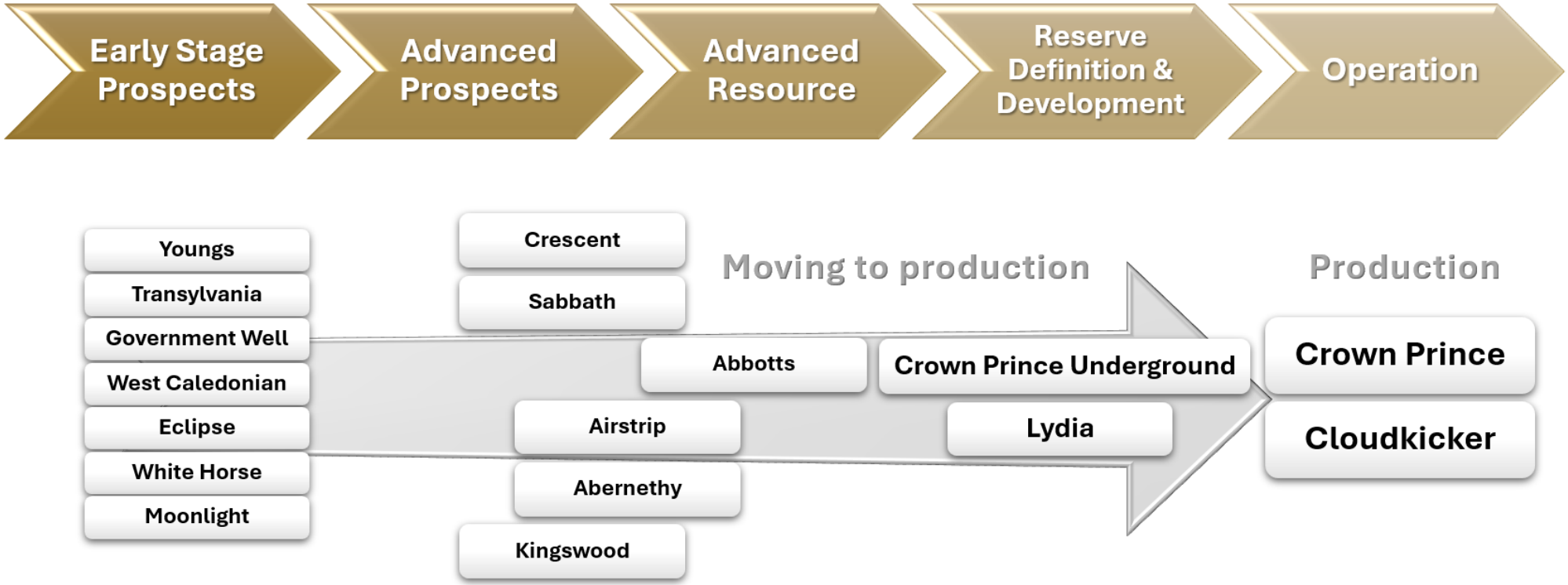
September 2026



October 2026

# EXPLORATION & GROWTH

**NMG has a strong pipeline of exploration and development prospects at its flagship Garden Gully Gold Project**




** Crown Prince, Lydia, Abbotts, and Crescent are situated on Granted Mining Leases significantly reducing time to commercialisation **

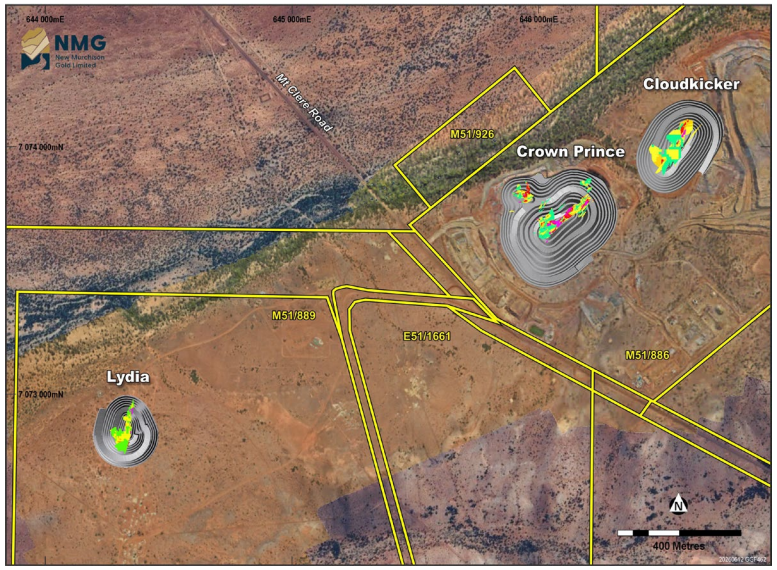
# UPDATED MINERAL RESOURCE ESTIMATE (September 2026)

**A significant, JORC-compliant update to the Mineral Resource Estimate (MRE) at its flagship Garden Gully Gold Project, located near Meekatharra, Western Australia.**

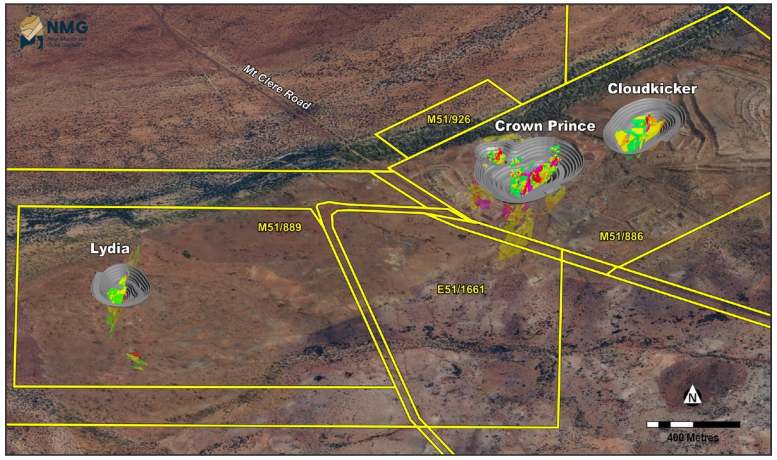
- Insitu Mineral Resource Estimate (MRE) increased by **97%** to a total of 4.4 Mt at 2.5 g/t Au (353,700 ounces of contained gold).
- Represents a 97% increase over the November 2024 estimate, or a **126%** total increase including reconciled production up to July 1st, 2026.
- Measured and Indicated categories comprise **63%** of global project ounces, supporting high grade predictability for near-term mine planning.

| Deposit | Cut Off | Tonnes | Grade (g/t Au) | Contained Gold (Oz) |
|---|---|---|---|---|
| Crown Prince OP | **0.5g/t** | **827,000** | **2.7** | **72,500** |
| Crown Prince UG | **1.2g/t** | **1,453,000** | **3.2** | **150,400** |
| Cloudkicker | **0.5g/t** | **499,000** | **1.9** | **31,300** |
| Lydia | **0.5g/t** | **961,000** | **1.8** | **55,100** |
| Abbotts | **0.5g/t** | **789,000** | **1.8** | **44,500** |
| **TOTAL In-situ July 1, 2026** | | **4,432,000** | **2.5** | **353,700** |

*Tonnes are reported In-situ only. Tonnes rounded to near 1kt and ounces rounded to nearest 100oz. Depleted to 30th June, 2026 mined surface. Total resource with variable cut-off grade, OP 0.5 g/t and UG 1.2 g/t Au, see detail below. Rounding error may occur.



Location of Lydia, Crown Prince and Cloudkicker pits, tilted view looking down



Location of Lydia, Crown Prince and Cloudkicker pits, tilted view looking north

# CROWN PRINCE UNDERGROUND POTENTIAL CONFIRMED

Extensional drilling program below Crown Prince open pit delivers high grade gold intercepts demonstrating underground potential.*

**3.2m at 48.9g/t Au from 330m**

including

**0.35m at 345.5g/t Au from 331.2m**

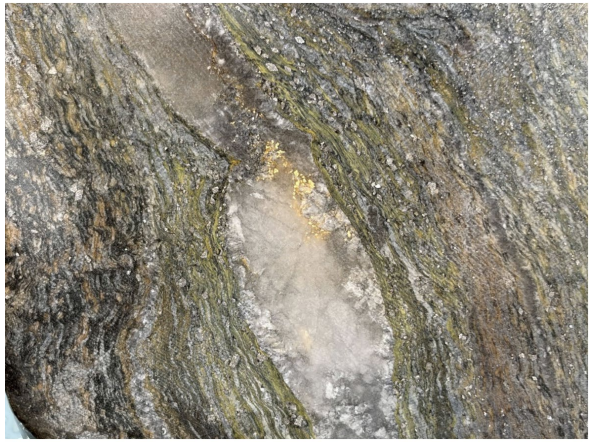
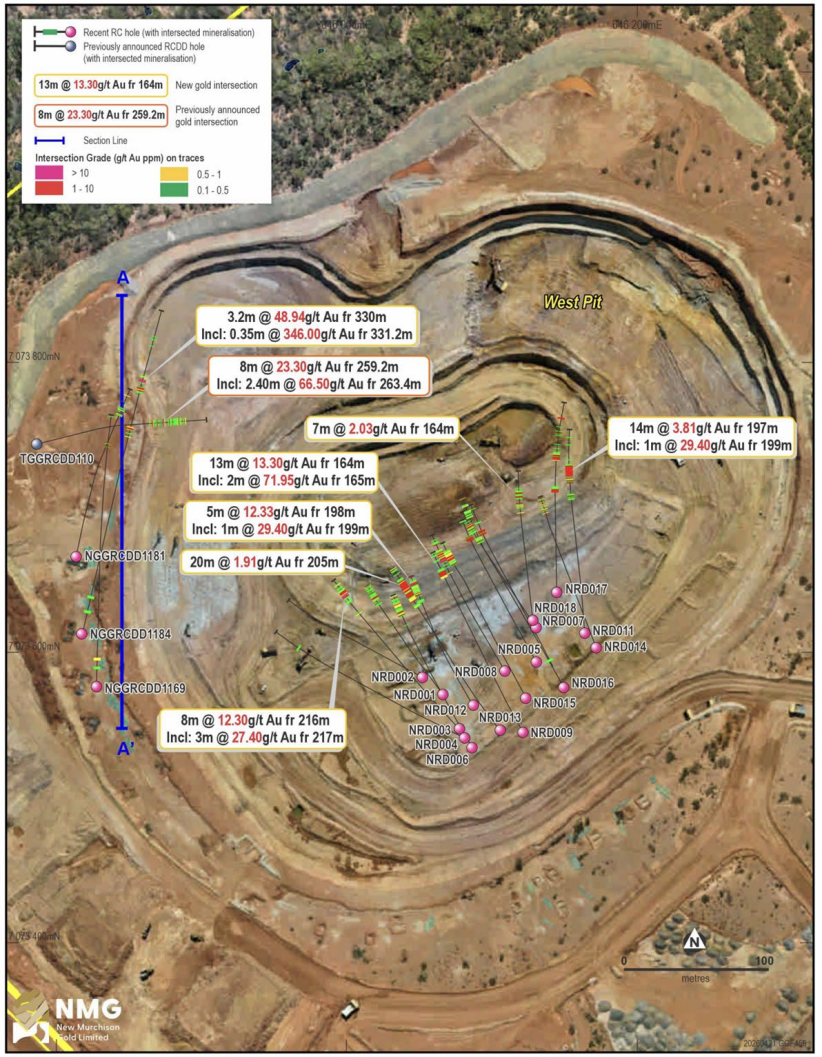


Photo: Visible gold within a boudin of quartz-carbonate vein at 331.4m in NGGRCDD1184




Distribution of the recent significant intercepts over the CPO West Pit

Other highlights from the drill program include:

- **13m at 13.3g/t Au** from 164m incl. **2m at 72.0g/t Au** from 165m in **NRD008**
- **8m at 12.3g/t Au** from 216m incl. **3m at 27.4g/t Au** from 217m in **NRD003**
- **5m at 12.3g/t Au** from 198m incl. **1m at 50.9g/t Au** from 100m in **NRD012**
- **14m at 3.8 g/t Au** from 197m incl. **1m at 29.4g/t Au** from 199m in **NRD011**
- **20m at 1.9g/t Au** from 205m in **NRD013**

*ASX Announcement, Drilling below Crown Prince Delivers High-Grade Gold Intercepts, 23 April 2026

# CROWN PRINCE UNDERGROUND POTENTIAL CONFIRMED

## HIGH-GRADE GOLD INTERSECTION EXTENDS CROWN PRINCE
## Drilling intersects 14m @ 231.67g/t Au beneath the Crown Prince open pit

### Highlights

- Near mine resource extension drilling at Crown Prince has returned a significant high-grade gold intersection in RC hole **CPRC030**, drilled from the 435mRL within the Stage 2 Crown Prince open pit.
- CPRC030 returned: **14m @ 231.67g/t Au from 80m, including 4m @ 805.2g/t Au from 80m and 1m @ 2,860g/t Au from 82m** (with initial result 2,620g/t Au, laboratory repeat assay 3,100g/t Au and the average used).
- Visible gold was identified in RC drill chips from the high-grade interval (Photos 1 and 2). The 2,860g/t Au sample is the highest-grade 1m RC sample in the Company's Garden Gully drilling database.
- The intersection is located outside the current Crown Prince Mineral Resource interpretation, beneath the final open-pit shell and in proximity to the current underground mine design, in the MOB area of the deposit (≈118m below natural surface, ≈367mRL).
- Surface RC hole **CPRC008** (≈125m west of CPRC030) returned **3m @ 14.9g/t Au from 181m** and **4m @ 13.5g/t Au from 192m** (≈317–327mRL) in smoky quartz veins within sheared mafic schist, ≈120m vertically above the previously reported NGGRCDD1184 intercept (3.2m @ 48.9g/t Au from 330m).
- Assays are pending for nearby drill holes CPRC009A, CPRC026, CPRC034, CPRC037 and CPRC038, which will better define this zone of mineralisation.
- The results will be incorporated into ongoing geological interpretation, resource evaluation and underground studies at Crown Prince. Diamond drilling (a twin of CPRC030 and step-out holes) is being planned to define the orientation and plunge of the high-grade shoot.






**14m @ 231.67g/t Au incl. 1m @ 2,860g/t Au in CPRC030 – highest-grade RC sample recorded at Garden Gully**

*Photo 1 (left): CPRC030 RC chip tray, 81–96m. Photo 2 (right): RC drill chips from sample NM49773 (82–83m) showing visible gold.*

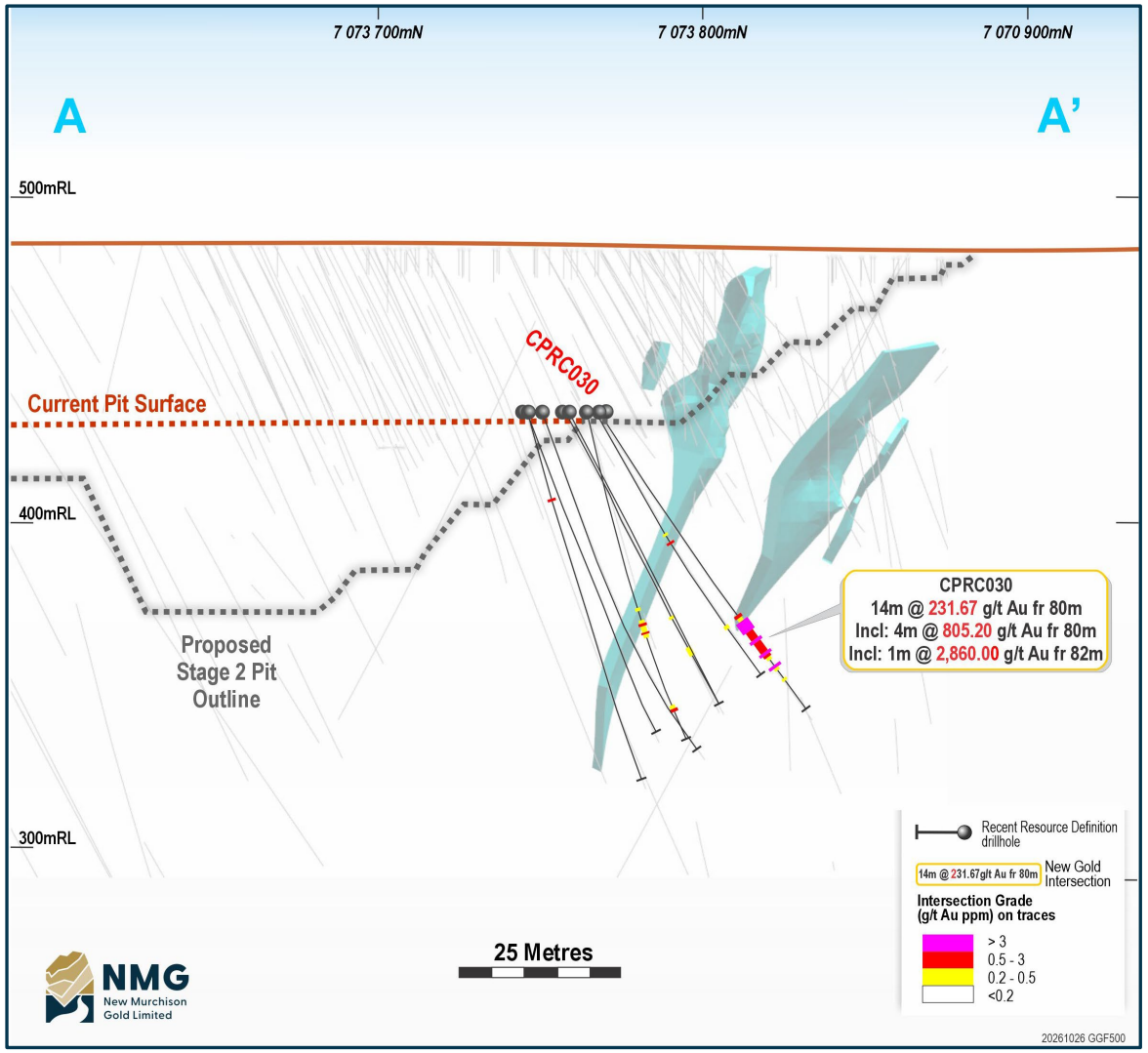
*ASX Announcement, High-Grade Gold Intersection Extends Crown Prince, 29 October 2026

# CROWN PRINCE UNDERGROUND POTENTIAL CONFIRMED

**14m @ 231.67g/t Au incl. 1m @ 2,860g/t Au in CPRC030 – highest-grade RC sample recorded at Garden Gully**



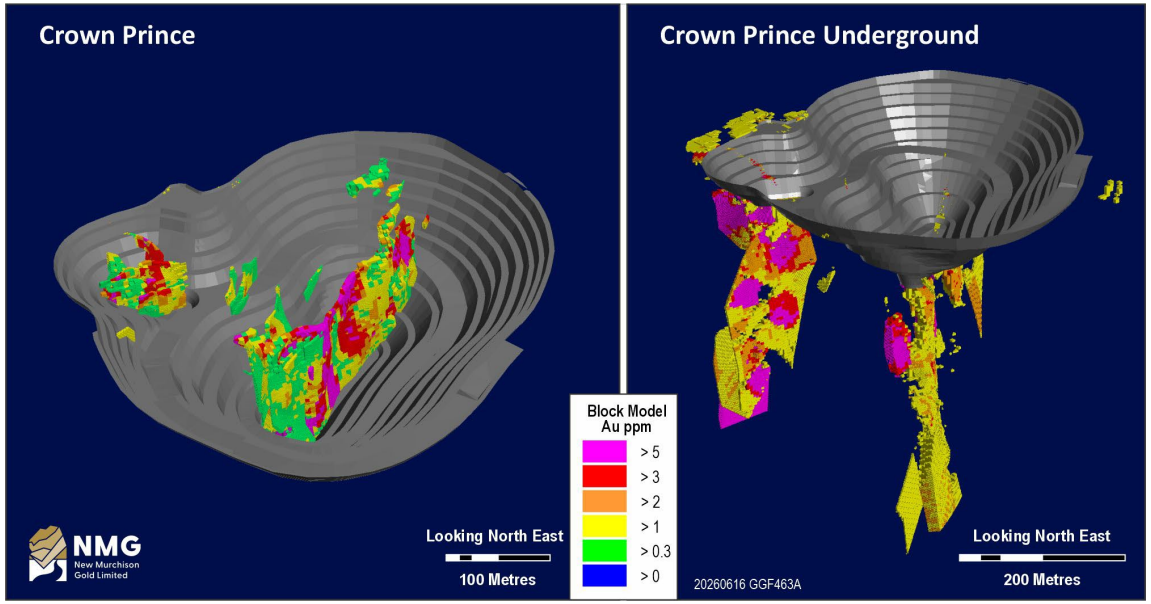
*Cross-section A–A' (looking ENE, ±25m) through CPRC030 showing current MRE wireframes (blue solids) and grade on traces.*



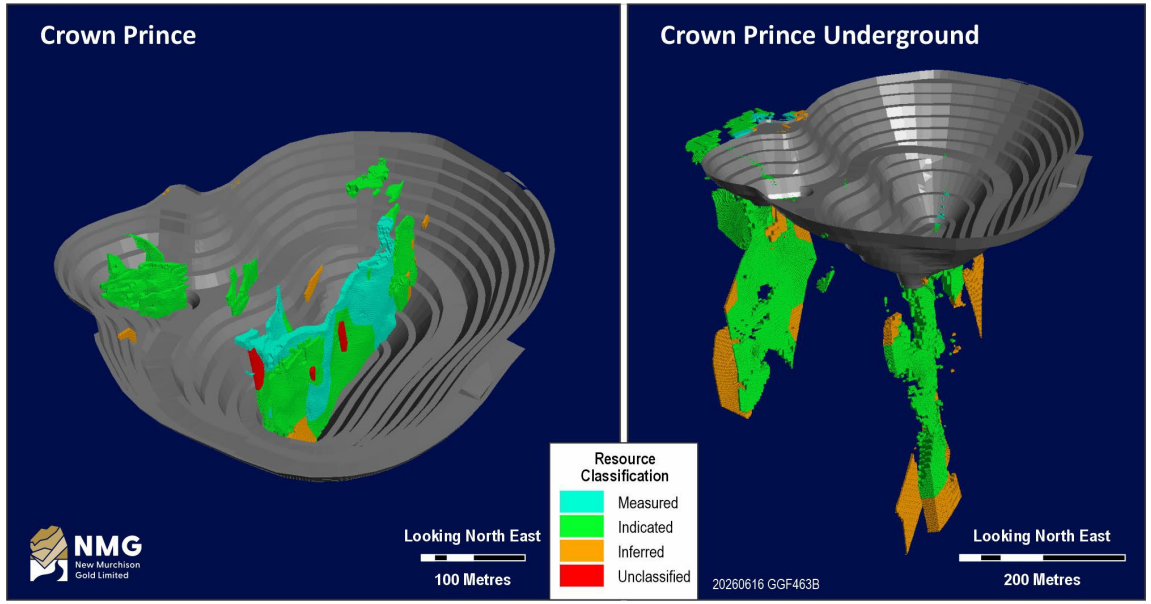

*ASX Announcement, High-Grade Gold Intersection Extends Crown Prince, 29 October 2026

# CROWN PRINCE MINERAL RESOURCE ESTIMATE

## Block Model




## Resource Classification

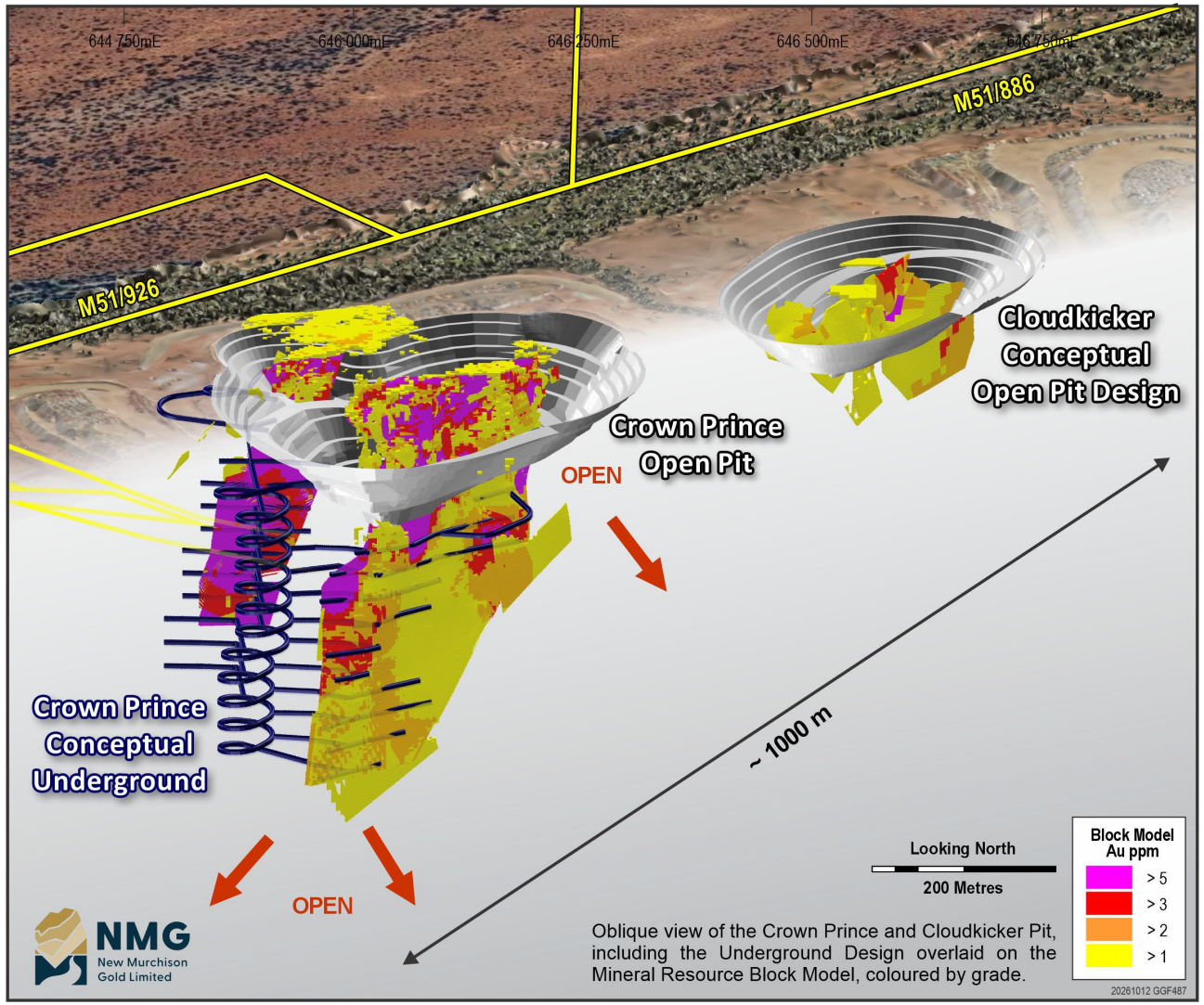



Crown Prince OP MRE – shown with 0.5g/t cutoff and pit shell. Crown Prince UG MRE – shown with 1.2g/t cutoff and pit shell.

| Deposit | Mineral Resource | Cut Off | Tonnes | Grade (g/t AU) | Contained Gold (Oz) |
|---|---|---|---|---|---|
| **Crown Prince OP** | Measured | 0.5g/t | 263,000 | 3.5 | 29,400 |
| | Indicated | 0.5g/t | 360,000 | 3.3 | 37,900 |
| | Inferred | 0.5g/t | 14,000 | 0.9 | 400 |
| | Stockpiles | | 190,000 | 0.8 | 4,800 |
| | **Total** | **0.5g/t** | **827,000** | **2.7** | **72,500** |
| **Crown Prince UG** | Measured | 1.2g/t | 12,000 | 3.3 | 1,300 |
| | Indicated | 1.2g/t | 1,081,000 | 3.6 | 126,700 |
| | Inferred | 1.2g/t | 361,000 | 1.9 | 22,400 |
| | **Total** | **1.2g/t** | **1,453,000** | **3.2** | **150,400** |

# EXTENDING & EXPANDING CROWN PRINCE OPERATIONS

## Crown Prince Underground Potential




Oblique view of the Crown Prince and Cloudkicker Pit, including the Underground Design overlaid on the Mineral Resource Block Model, coloured by grade.

### Along Strike Potential

Recent drilling and updated interpretations at Cloudkicker indicate the **1,000m** strike length between the two deposits remains poorly tested by drilling below 40m vertical depth.

### Scope for early underground development

NMG's project team investigating the potential for initial portal establishment (later converted into a vent portal) at 75m vertical depth in Crown Prince open pit to access underground mineralisation at NOB and MOB ore bodies that are outside the current ore reserve.

### Regularity of high-grade shoots at SEZ

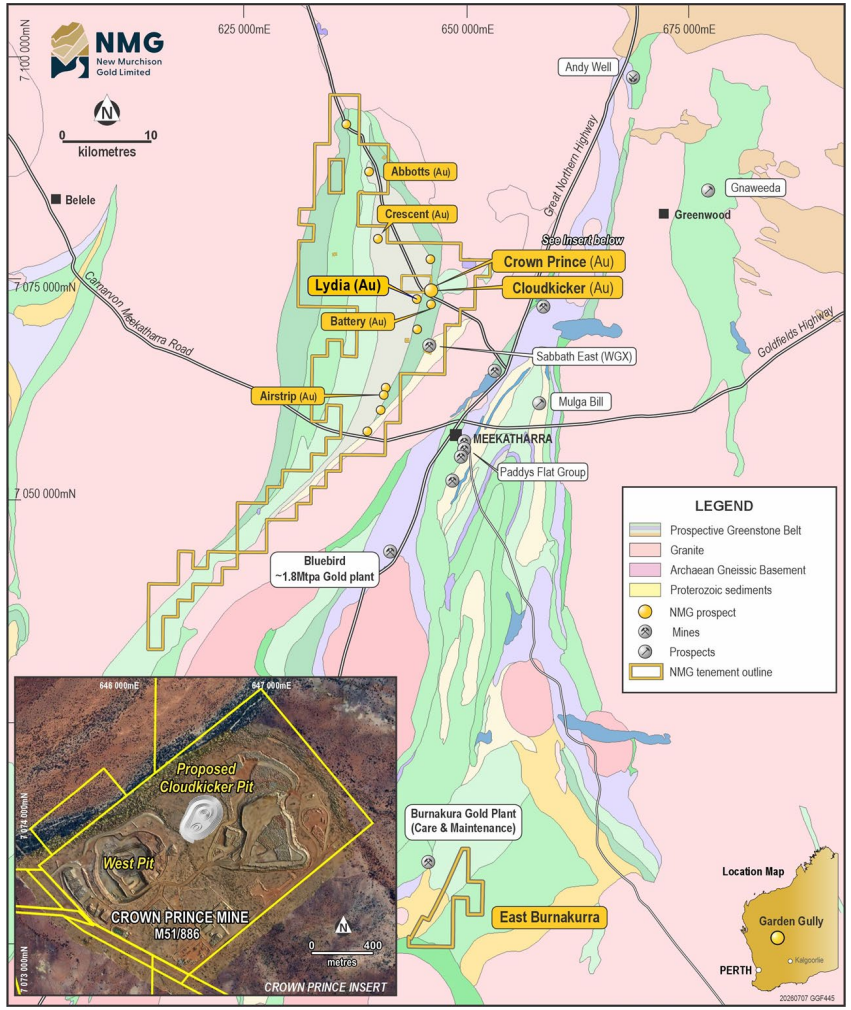
High-grade shoots that plunge to the southwest within the plane of mineralisation are actively been targeted by drilling as NMG's technical team gain more information and operational knowledge.

# CLOUDKICKER DEPOSIT DELIVERS HIGH-GRADE GOLD INTERCEPTS

Q3 drilling at Cloudkicker (M51/886) returned positive assays confirming shallow, high-grade gold mineralisation with better grades and widths than recent estimates.

Best intersections from this drilling program include:

- **10m @ 13.61g/t Au** from 44m incl. **3m @ 32.17g/t Au** from 46m in **CKGC020**
- **9m @ 9.31g/t Au** from 3m incl. **3m @ 14.30g/t Au** from 3m in **CKGC015**
- **8m @ 9.22g/t Au** from 62m incl. **3m @ 14.32g/t Au** from 67m in **CKRD017**
- **7m @ 8.70g/t Au** from 55m incl. **1m @ 38.30g/t Au** from 59m in **CKGC045A**
- **1m @ 54.80g/t Au** from 58m in **CKGC062**
- **8m @ 6.47g/t Au** from 60m incl. **3m @ 12.87g/t Au** from 60m in **CKRD008**
- **9m @ 5.86g/t Au** from 72m incl. **3m @ 10.27g/t Au** from 75m in **CKRD008**
- **5m @ 7.33g/t Au** from 91m incl. **1m @ 11.10g/t Au** from 91m in **CKRD022**
- **7m @ 5.00g/t Au** from 72m incl. **2m @ 10.38g/t Au** from 73m in **CKRD019**
- **8m @ 4.13g/t Au** from 0m in **CKGC018**
- **4m @ 7.76g/t Au** from 58m incl. **1m @ 22.90g/t Au** from 60m in **CKGC045**




Location of the Proposed Cloudkicker Pit area within Crown Prince mine site.

*ASX Announcement, High-Grade Gold Intercepts at Cloudkicker Deposit , 14 July 2026

# CLOUDKICKER, PRODUCTION GROWTH

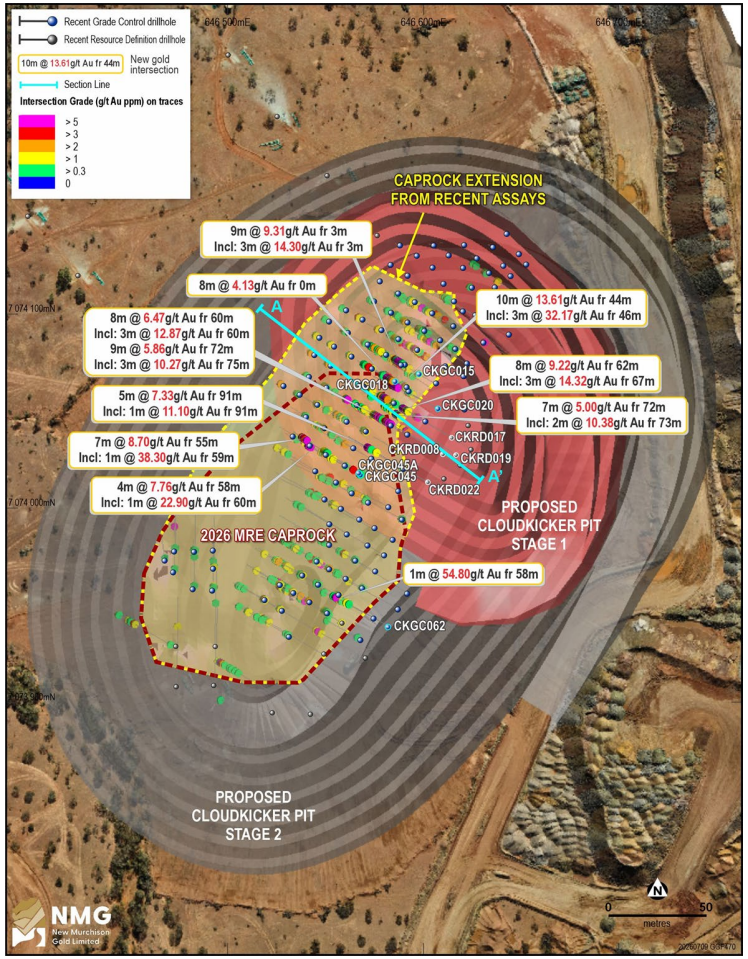
Cloudkicker highlights NMG's capacity to quickly turn exploration success into production by leveraging existing infrastructure.

**+20koz**

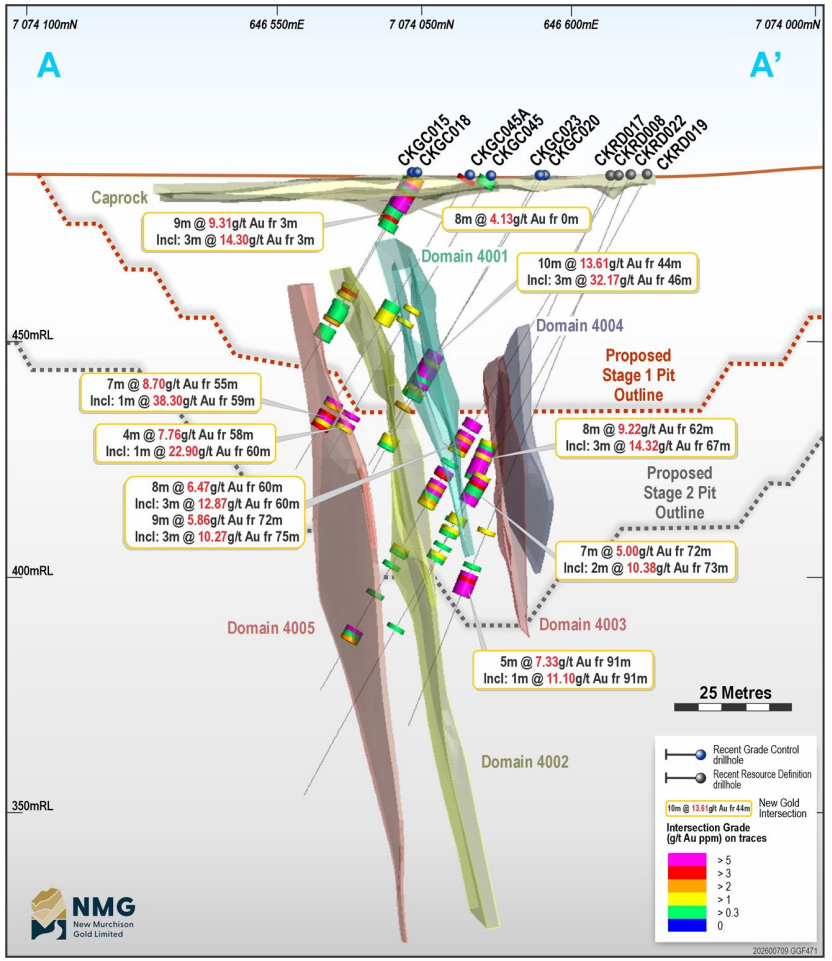
Additional Gold Production

**Over the next 12-18 months**

- Immediately adjacent to Crown Prince
- Utilises established mining infrastructure
- Low-capital production growth
- Expected to contribute meaningful near-term cash flow.



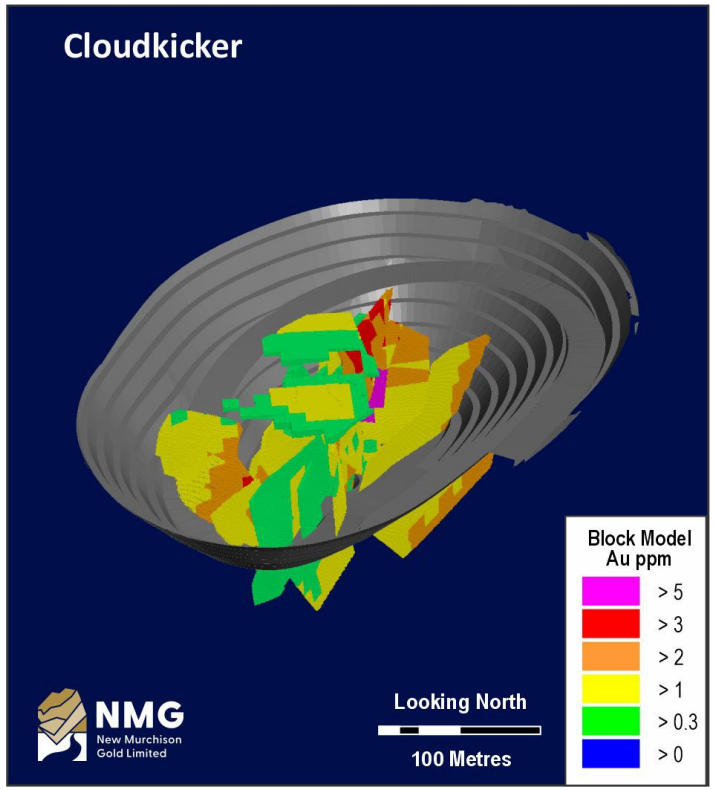

Plan view of the Cloudkicker grade control and resource definition drilling and the extension of Caprock from recent assays.



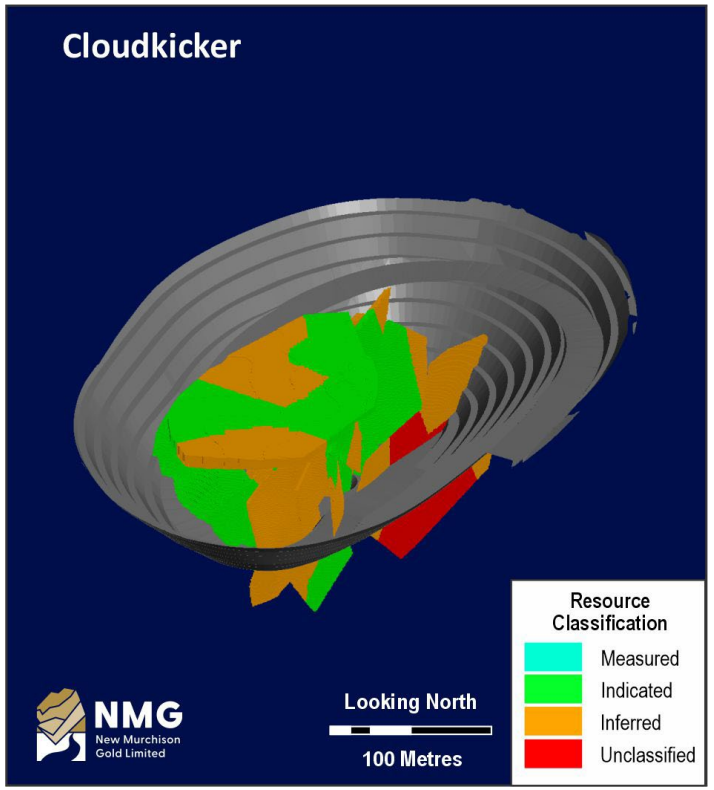

Cross section showing grade control and resource definition drill holes and domains 4001 to 4005.

# CLOUDKICKER MINERAL RESOURCE ESTIMATE

## Block Model




## Resource Classification




Cloudkicker OP MRE – shown with 0.5g/t cutoff and pit shell

| Deposit | Mineral Resource | Cut Off | Tonnes | Grade (g/t AU) | Contained Gold (Oz) |
|---|---|---|---|---|---|
| **Cloudkicker** | Indicated | 0.5g/t | 341,000 | 2.3 | 25,100 |
| | Inferred | 0.5g/t | 159,000 | 1.2 | 6,100 |
| | **Total** | **0.5g/t** | **499,000** | **1.9** | **31,300** |

# LYDIA, NEARBY & INCREMENTAL GROWTH

Recent results confirm Lydia's high-grade deposits sitting on the doorstep of Crown Prince Operations.

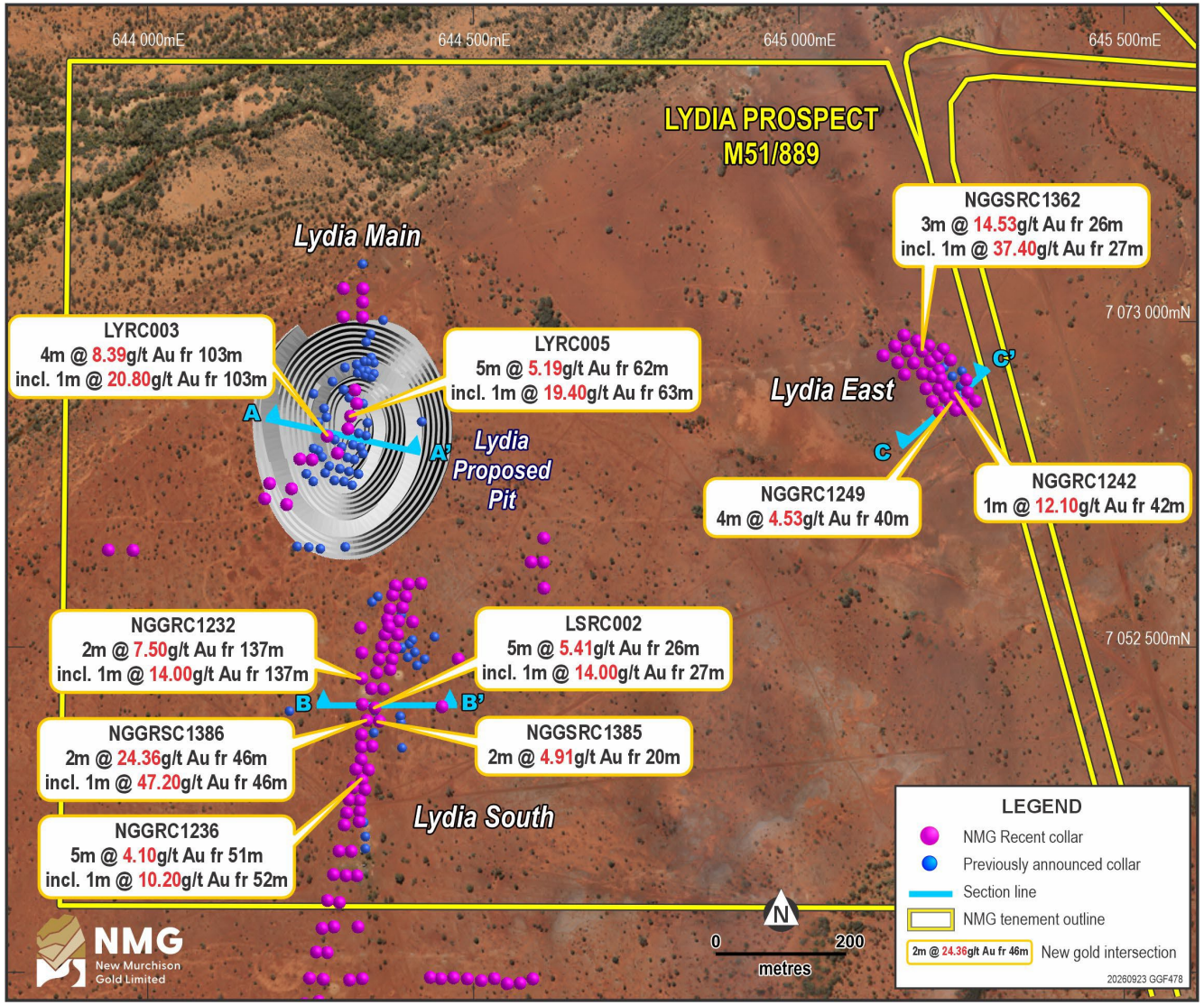
High-grade standout hits such as 24.36g/t and 14.53g/t Au provide good scope for increasing the overall resource grade we currently have.

Lydia Main is open at depth and both Lydia South and Lydia East are still open along strike and down dip with future extensional drilling to add to the inventory."

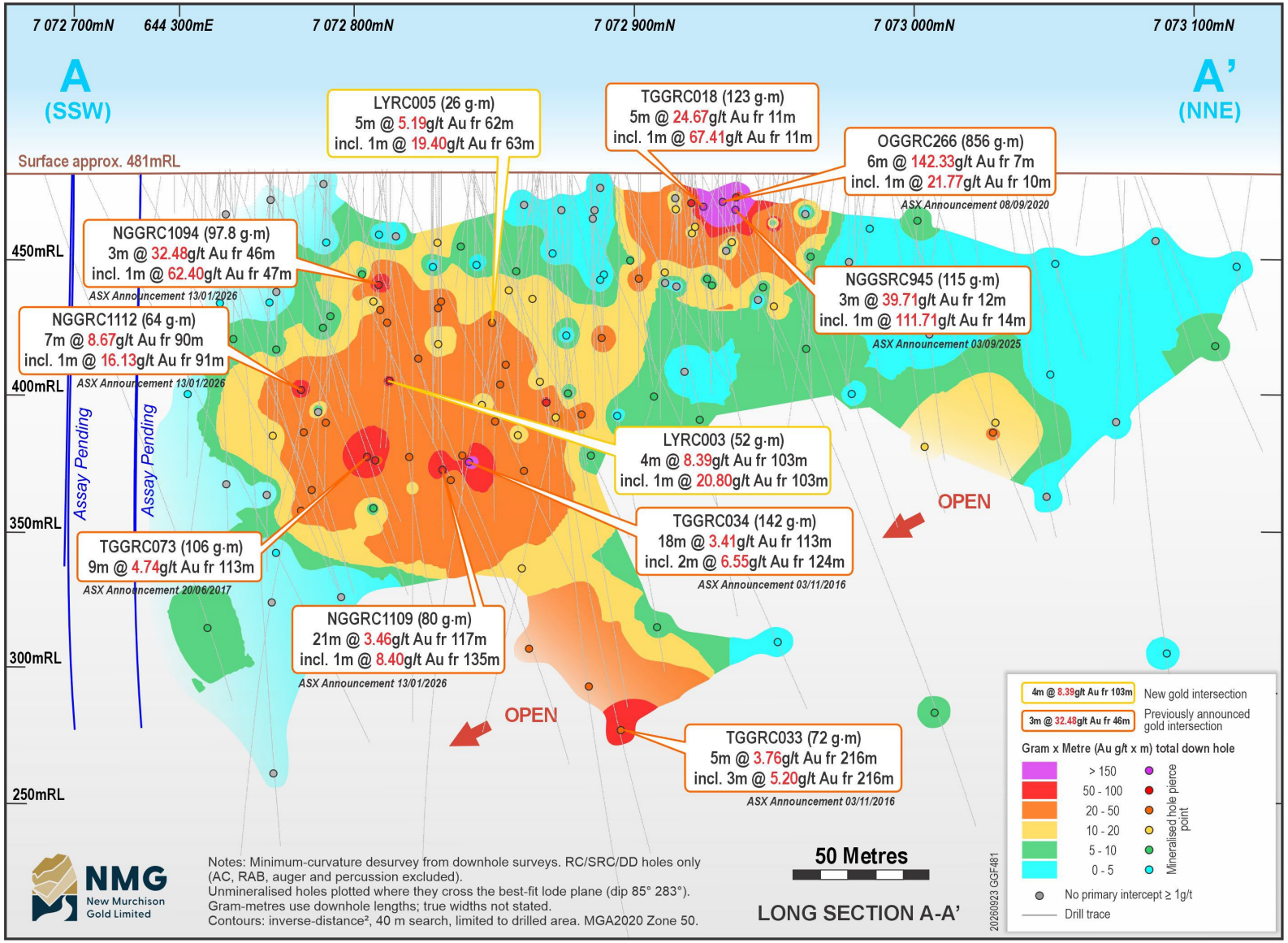
Lydia Mining approvals process well advanced.

Available production source looking forward **12 months**

- 1,200m from Crown Prince
- Utilises established mining equipment and crushing infrastructure
- Low-capital production growth
- Expected to contribute solid growth to CPO production pipeline.



# LYDIA MAIN LONG SECTION




## Plunging shoots in NNE-SSS plane of mineralisation

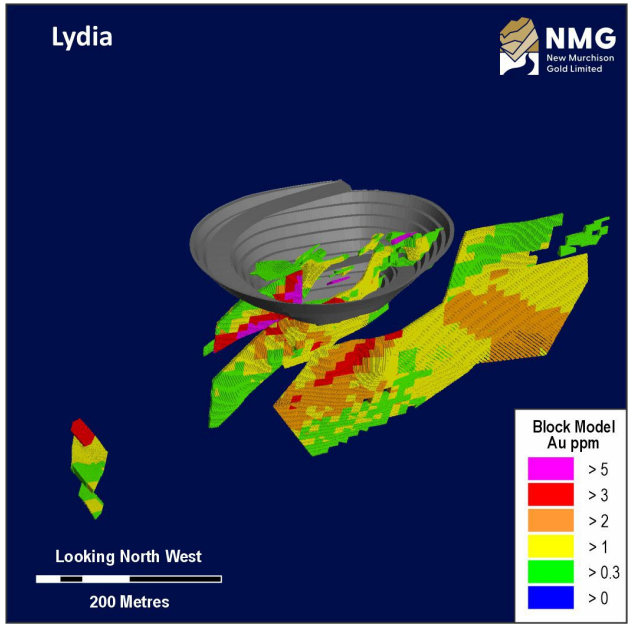
Lydia Main long section (looking 284°) covers about 430m along a 014° trend, with mineralisation traced from surface (~481mRL) to ~275mRL, more than 200m below surface.

The section defines a **large, continuous high gram-metre core** (20 to 50 g·m and above) between ~340mRL and ~450mRL, with several pods above 50 g·m, including:

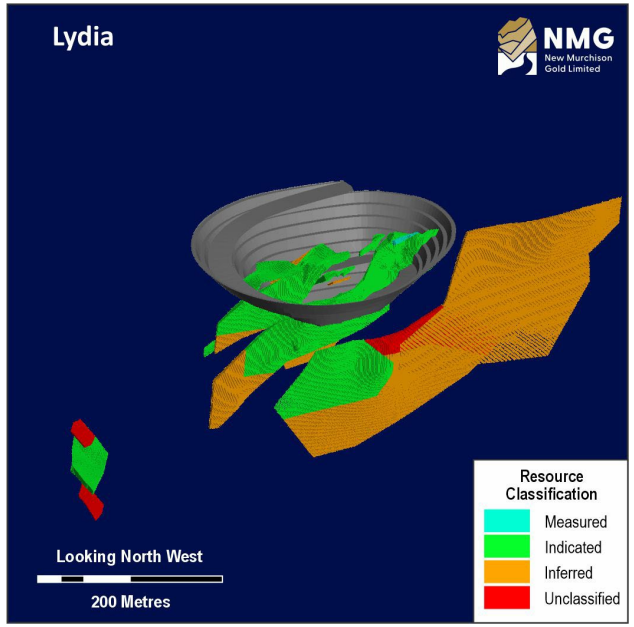
- **18m at 3.41g/t Au** from 113m in **TGGRC034** (142 g·m)
- **9m at 4.74g/t Au** from 113m in **TGGRC073** (106 g·m)
- **21m at 3.46g/t Au** from 117m in **NGGRC1109** (80 g·m)
- **7m at 8.56g/t Au** from 90m in **NGGRC1112** (64 g·m)
- **3m at 32.91g/t Au** from 46m in **NGGRC1094** (98 g·m)

# LYDIA & ABBOTTS MINERAL RESOURCE ESTIMATE

## Block Model

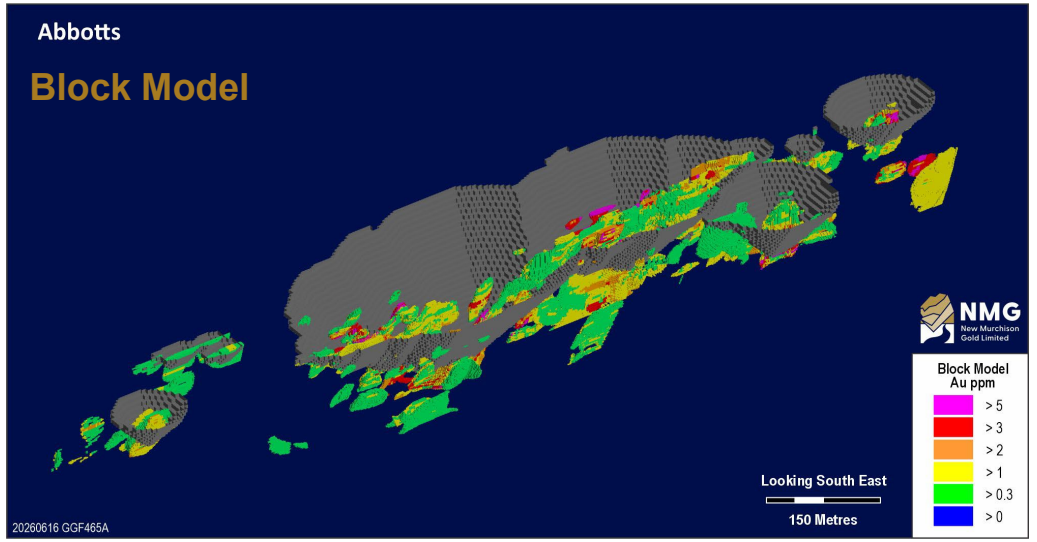


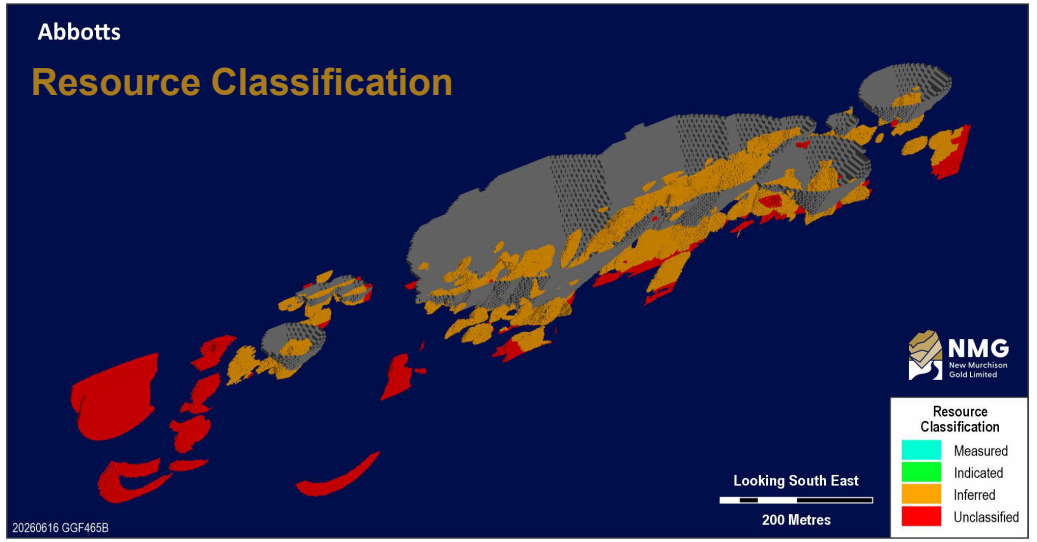

## Resource Classification




Lydia OP MRE – shown with 0.5g/t cutoff and pit shell

| Deposit | Mineral Resource | Cut Off | Tonnes | Grade (g/t AU) | Contained Gold (Oz) |
|---|---|---|---|---|---|
| Lydia | Measured | 0.5g/t | 2,000 | 17.1 | 1,100 |
| | Indicated | 0.5g/t | 474,000 | 1.7 | 26,400 |
| | Inferred | 0.5g/t | 486,000 | 1.8 | 27,600 |
| | **Total** | **0.5g/t** | **961,000** | **1.8** | **55,100** |
| Abbotts | Inferred | 0.5g/t | 789,000 | 1.8 | 44,500 |
| | **Total** | **0.5g/t** | **789,000** | **1.8** | **44,500** |



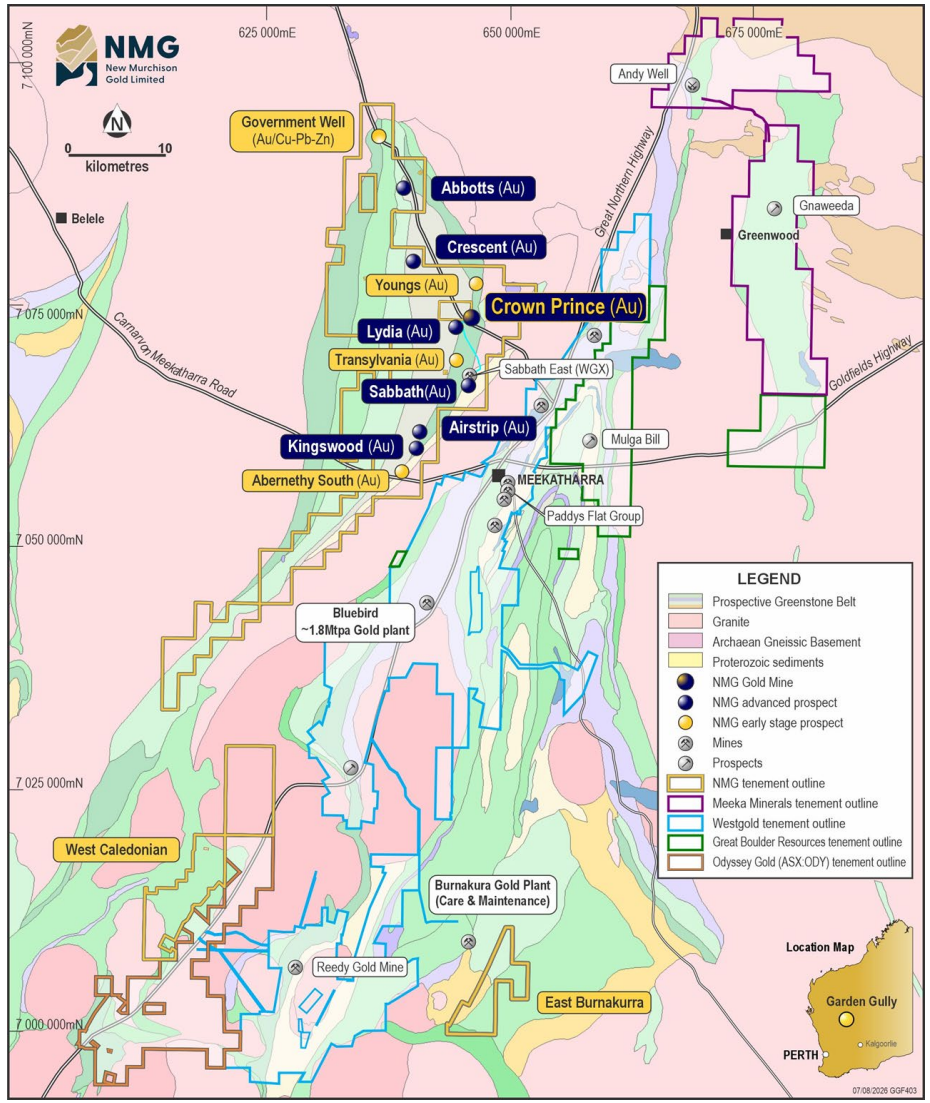




Abbotts OP MRE – shown with 0.5g/t cutoff and pit shell

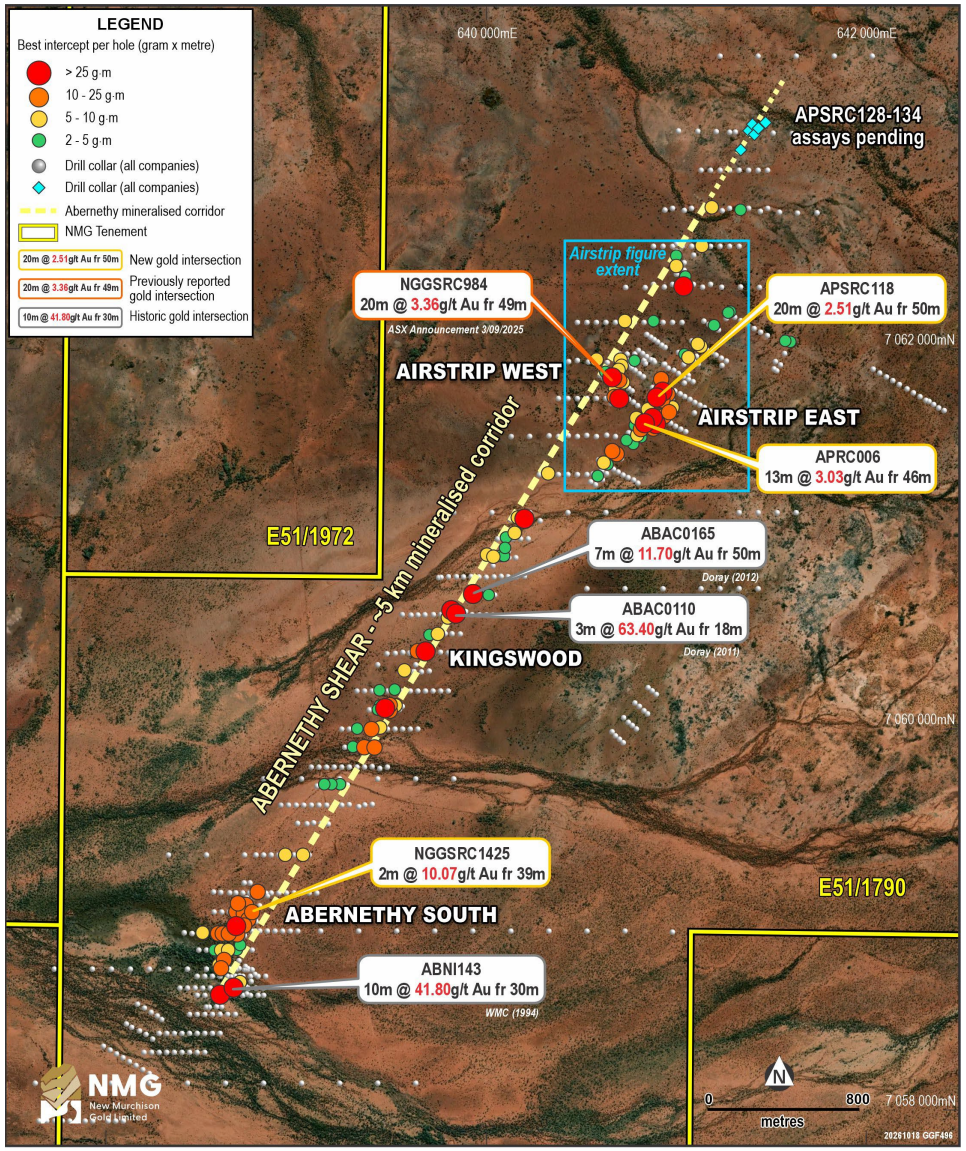
# FURTHER EXPLORATION POTENTIAL

## Highly strategic belt-scale tenure holding

- NMG's projects are located in the highly prospective Abbotts Greenstone Belt, near Meekatharra, Western Australia.
  - The Abernethy shear zone is a major regional structure which runs through the eastern part of the belt
  - NMG's gold prospects located on the eastern side of the greenstone belt.
- Close proximity to numerous operating gold mines and within 200km of 5 operating gold processing facilities.
- Gold in the Abbotts greenstone belt is more prevalent on the eastern side of the belt.
  - Gold occurrences in N-S trending splays off the Abernethy shear zone
  - Crown Prince Prospect is one of several advanced projects in the belt.
- NMG's substantial 617km$^2$ tenure position covers most of the important structures in the belt.
- Gold mineralisation along favourable horizons and splays from the Abernethy shear zone are targeted with regional drilling and geochemistry then followed up with detailed prospect level geological interpretations.



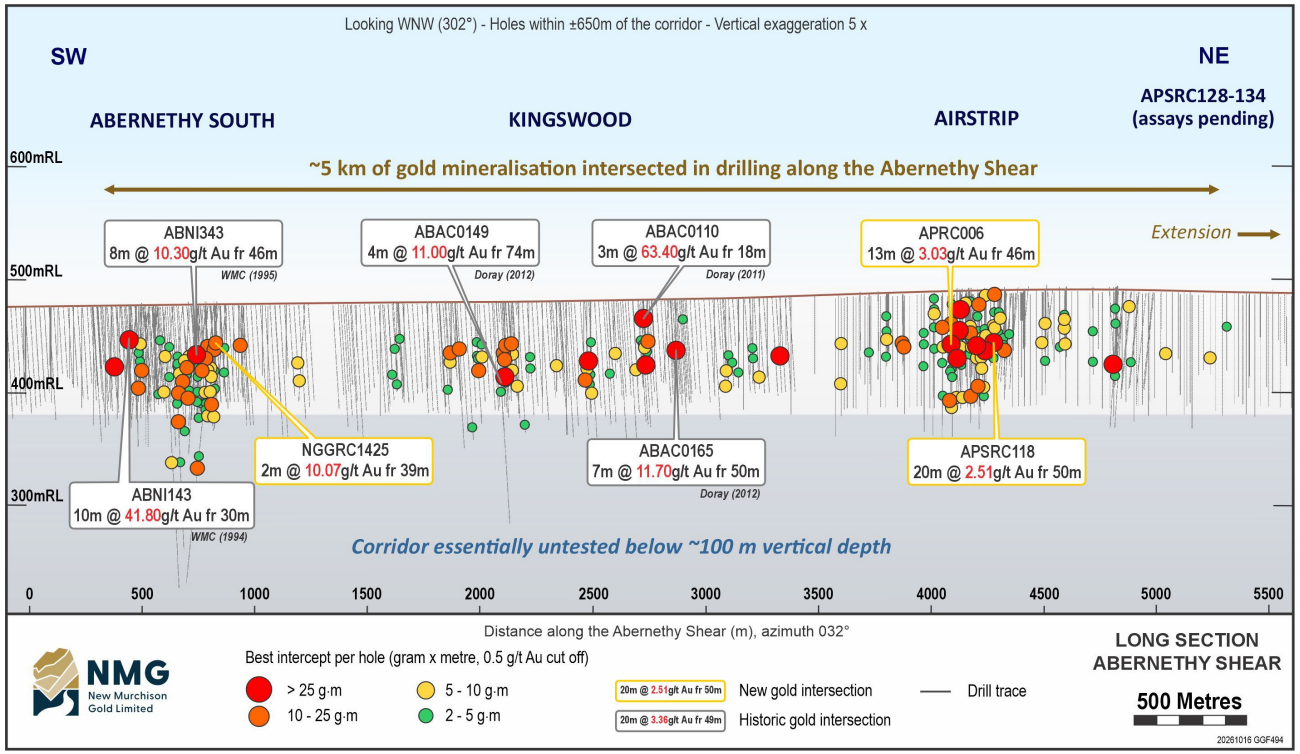
# AIRSTRIP & ABERNETHY SHEAR ZONE




## Gold mineralisation along a corridor approximate 5km long

Airstrip is located on the Abernethy Shear zone, on the eastern limb of the Abbotts greenstone belt, where drilling has now intersected gold mineralisation along a corridor approximately 5km long, extending from Abernethy South through Kingswood to Airstrip.

The corridor is largely untested below ~100m vertical depth.



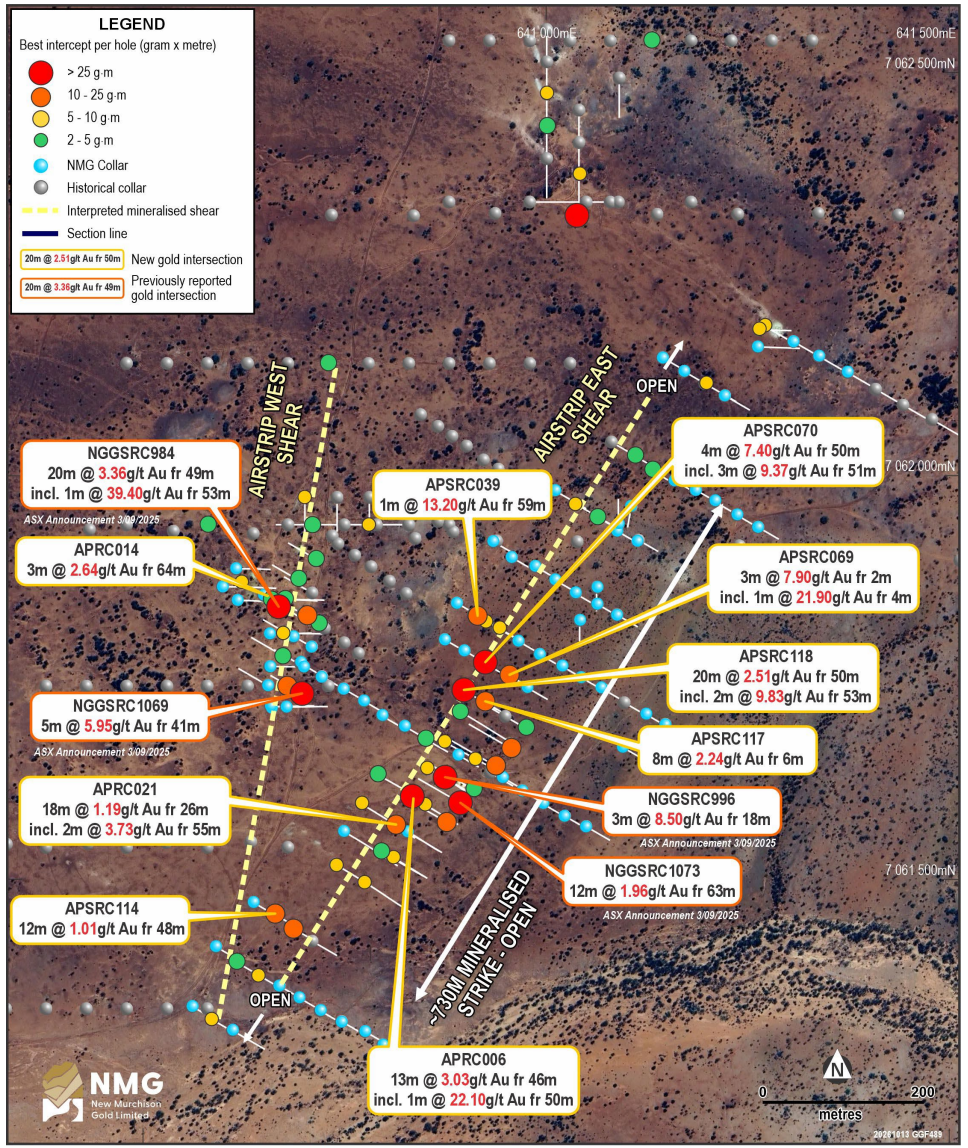

Intercepts: 0.5g/t Au minimum cutoff, < 2m internal dilution, downhole widths (true widths unknown). Historic results are from previous explorers (WMC, Doray) and are reported in the NMG's database; refer to JORC Table 1.

Downhole intercepts: 0.5g/t Au minimum cutoff, ≤ 2m internal dilution. Historical intercepts (WMC, Doray) from NMG Database; see JORC Table 1 for historical data. 2026 NMG intercepts as calculated for this release.

# AIRSTRIP MINERALISED STRIKE LENGTH ~730M

## Airstrip East strike more than doubled

- **Drilling at Airstrip East delivers:**
  - **20m @ 2.51 g/t Au** returned from 50m, including **2m @ 9.83 g/t Au** from 53m (APSRC118).
  - New zone is located 275m east of NGGSRC984 which returned **20m @3.36 g/t Au** from 49m.
- **High-grade shoots confirmed:**
  - **13m @ 3.03 g/t Au** from 46m incl. **1m @ 22.1 g/t Au** from 50m (APRC006)
  - **4m @ 7.40 g/t Au** from 50m incl. **3m @ 9.37 g/t Au** from 51m (APSRC070)
  - **3m @ 7.90 g/t Au** from 2m incl. **1m @ 21.9 g/t Au** from 4m (APSRC069).
- **Airstrip East mineralised strike more than doubled from ~310m to ~730m –** Before recent drilling, the main Airstrip East zone had been defined over approximately 310m of strike. Step-out SRC lines have now intersected gold ~140m further south-west and ~280m further north-east. This gives ~730m of mineralised strike, which remains open in both direction.
- Deeper RC and diamond drilling being planned to test the down-dip extent of the high-gradeshoots.




Intercepts: 0.5g/t Au minimum cutoff, < 2m internal dilution, downhole widths (true widths unknown)

# DELIVERING ON STRATEGY

**Management has transitioned NMG from explorer to cash-generating producer while continuing to grow the resource base and development pipeline.**




### RESOURCE GROWTH

**Expanded resource**

- Established a quality resource base
- Advanced Crown Prince development

### CROWN PRINCE DEVELOPMENT

**Construction completed**

- Mine development delivered
- Transition from explorer to producer

### GOLD PRODUCTION

**Production brought online & stabilised**

- Commercial production achieved
- Strong operational performance

### CASH GENERATION

**Strong mine cash flow**

- -A$220 million cash'
- No debt
- Fully unhedged

### CLOUDKICKER

**Mining underway**

- First ore produced Q3 2026
- Potential -20Koz over next 12–18 months*

### NEXT PHASE

**Self-funded growth**

- Crown Prince Underground
- Lydia and Abbotts drilling continues
- District exploration

**~66koz last 10 months** **$220.4M**

**Major milestones have been delivered while strengthening the balance sheet and expanding the Company's production pipeline.**

## DELIVERING RESULTS

REMAINING RESOURCES
**353 koz**

RESOURCE GROWTH
**+47%**

CASH
**~A$220m**

DEBT
**Nil**

[1] Cash as at 30 September 2026.

# Thank You



# Appendix A

## Group Mineral Resource Estimate, depleted to 30 June 2026

| Deposit | Mineral Resource | Cut Off | Tonnes | Grade (g/t AU) | Contained Gold (Oz) |
|---|---|---|---|---|---|
| **Crown Prince OP** | Measured | 0.5g/t | 263,000 | 3.5 | 29,400 |
| | Indicated | 0.5g/t | 360,000 | 3.3 | 37,900 |
| | Inferred | 0.5g/t | 14,000 | 0.8 | 400 |
| | Stockpiles | | 190,000 | 0.8 | 4,800 |
| | **Total** | **0.5g/t** | **827,000** | **2.7** | **72,500** |
| **Crown Prince UG** | Measured | 1.2g/t | 12,000 | 3.3 | 1,300 |
| | Indicated | 1.2g/t | 1,081,000 | 3.6 | 126,700 |
| | Inferred | 1.2g/t | 361,000 | 1.9 | 22,400 |
| | **Total** | **1.2g/t** | **1,453,000** | **3.2** | **150,400** |
| **Cloudkicker** | Indicated | 0.5g/t | 341,000 | 2.3 | 25,100 |
| | Inferred | 0.5g/t | 159,000 | 1.2 | 6,100 |
| | **Total** | **0.5g/t** | **499,000** | **1.9** | **31,300** |
| **Lydia** | Measured | 0.5g/t | 2,000 | 17.1 | 1,100 |
| | Indicated | 0.5g/t | 474,000 | 1.7 | 26,400 |
| | Inferred | 0.5g/t | 486,000 | 1.8 | 27,600 |
| | **Total** | **0.5g/t** | **961,000** | **1.8** | **55,100** |
| **Abbotts** | Inferred | 0.5g/t | 789,000 | 1.8 | 44,500 |
| | **Total** | **0.5g/t** | **789,000** | **1.8** | **44,500** |
| **Total** | Measured | | 277,000 | 3.9 | 31,800 |
| | Indicated | | 2,256,000 | 3 | 216,100 |
| | Inferred | | 1,809,000 | 1.7 | 101,000 |
| | Stockpiles | | 190,000 | 0.8 | 4,800 |
| | **Total** | | **4,432,000** | **2.5** | **353,700** |

Note 1: The Company released its annual update of Mineral Resources and Ore Reserve estimates on the ASX on 23 September 2026. Shareholders should refer to that announcement for full details including JORC Appendices. See Slide 22 for the Competent Person statement.
Note 2: Resources are reported at a 0.5g/t cut off grade for Crown Prince and a1.2g/t Au cut off grade for Crown Prince Underground.
Note 3: Due to the effects of rounding, the total may not reflect the sum of all components.
Note 4: Stockpiles are not included in table as they are not insitu.

# Appendix B

## Crown Prince Ore Reserve Estimate at 30 June 2026

| Deposit | Category | Tonnes (t) | Grade (g/t Au) | Contained Gold (oz Au) | Cut-off Grade (g/t Au) |
|---|---|---|---|---|---|
| Crown Prince OP | Probable | 640,000 | 3.1 | 65,000 | 0.7 |
| Cloudkicker OP | Probable | 310,000 | 2.2 | 21,000 | 0.7 |
| Crown Prince stockpiles | Proven | 190,000 | 0.8 | 4,800 | 0.7 |
| **Total** | | **1,140,000** | **2.5** | **90,800** | **0.7** |

Notes
The Company released its annual update of Mineral Resources and Ore Reserve estimates on the ASX on 23 September 2026. Shareholders should refer to that announcement for full details including JORC Appendices. See Slide 20 for the Competent Person statement.

Note 1: All figures reported to two significant figures. Minor discrepancy errors may occur due to rounding.
Note 2: Ore Reserves are based on a gold price of A$3,750/ounce.
Note 3: End of June 2026 mining face position used for the depletion.

# Competent Person Statement

## Exploration Results

Information in this Announcement that relates to results is based upon work undertaken by Mr Alexander Johnston a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Johnston has sufficient experience that 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' (JORC Code). Mr Johnston an employee of NMG Limited, consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

## Mineral Resources

The information contained in this announcement that relates to Mineral Resources for Crown Prince, Cloudkicker and Lydia is based upon, and fairly represents, information and supporting documentation compiled by Mr Craig Stokes MAusIMM. Mr Stokes is a Principal Geologist with Stokes Geoscience with over 18 years in the mining industry and a Member of the Australasian Institute of Mining and Metallurgy. The Competent Person has sufficient experience relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Stokes consents to the inclusion of information relating to the Mineral Resource Estimate as it appears in this report.

The information contained in this announcement that relates to Mineral Resources for Abbotts is based upon, and fairly represents, information and supporting documentation compiled by Mr Lynn Widenbar FAusIMM. Mr Widenbar is the Principal of Widenbar and Associates, a consultant resource geologist with over 50 years experience and a Fellow of the Australasian Institute of Mining and Metallurgy. The Competent Person has sufficient experience relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Widenbar consents to the inclusion of information relating to the Mineral Resource Estimate as it appears in this report.

## Ore Reserves

The Competent Person for the Ore Reserve estimate is Mr Hemal Patel, a mining engineer with more than 18 years' experience in the mining industry. Mr Hemal is a Member of the AusIMM, a full-time employee of Has Holdings Pty Ltd and has sufficient open pit mining activity experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the JORC Code. Mr Hemal consents to the inclusion of information relating to the Ore Reserve in the form and context in which it appears.

Alex Passmore | CEO
(08) 9389 6927
info@newmurchgold.com.au
Level 1, 16 Ord St
West Perth WA 6005