ASX / MEDIA RELEASE
24 November 2026

New Murchison Gold Limited

CHAIRMAN's ADDRESS TO 2026 ANNUAL GENERAL MEETING

Dear Shareholders,

It is with pleasure that I welcome you to the New Murchison Gold Limited Annual General Meeting for the transitional nine-month period ended 30 June 2026, where we can report and reflect on key activities and highlights for the period and up to now.

The past nine months of this transitional reporting period has been remarkably successful for your Company, as we developed the first open pit mine at Crown Prince Gold Operation and rapidly grew the cash position. The outstanding performance at Crown Prince has enabled the Company to evolve and pursue growth. Importantly, it has also enabled the Company to declare a maiden fully franked dividend of 0.25 cents per share.

The Company secured approval to mine in late June 2025 and completed a first blast on 30 June, followed shortly after by first ore sales in September 2025. The cash generated by operations was used both to improve balance sheet strength and invest back into exploration.

The administration of the Company has progressed in tandem with the operating growth, with the Company changing year end from 30 September to 30 June to align with our gold producer peers on the ASX. This change will facilitate better performance benchmarking and comparability for market analysts, which we believe is in shareholder interests.

With steady state operations achieved, our operations team is now focussed on optimising the Crown Prince open pit and the new Cloudkicker open pit. Reflecting the Company's appetite for growth, we have established an in-house Projects team which is studying the feasibility of near-term mining opportunities on our advanced prospects. We have also appointed a General Manager of Exploration and Growth to build and guide our exploration team as we systematically explore our prospective tenure in the Murchison.

I would like to take this opportunity to thank our hard-working management team led by CEO, Alex Passmore, and my fellow directors, Mal Randall, Joanne Palmer and Mark Adams. I also thank our expanded exploration, project, operations, and administrative staff for their great work over a very busy period.

I note that, after 23 years of service to the Company, Mr Malcolm Randall will, effective today on close of this Annual General Meeting, retire from the Board. On behalf of my fellow directors, employees and shareholders, I sincerely thank Mal for his enormous contribution to the Company. Mal has applied his skills and experience to assist the Company to work through many challenges over the years and I acknowledge the hand he has played in the Company achieving its current success at Crown Prince.

The Company is now remarkably positioned as a well-funded gold producer and explorer, with many of our peers exposed to this volatile market for future funding. This means the Company's share price is well supported by its cash balance and growing resource base and is strongly placed for future growth.

Registered Address
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Directors & Management
Alex Passmore – CEO
Rick Crabb – Non-Exec Chairman
Malcolm Randall – Non-Exec. Director
Joanne Palmer – Non-Exec. Director

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Projects
Garden Gully Gold Project

Corporate

Shares on Issue	10,968m
Share Price	$0.044
Market Cap	$483m
ASX Code	NMG

Accordingly, I am excited by the outlook for the Company for 2027 and beyond, as we continue to execute our strategy of generating sustainable cash flow from Crown Prince, expanding gold production through the development of additional mining opportunities, extending mine life and accelerating exploration across our extensive and highly prospective landholding in the Abbotts Greenstone Belt in the Murchison region of Western Australia.

Finally, on behalf of Directors and management, I thank our loyal long standing as well as new shareholders for your ongoing support.

Rick Crabb
Chairman

Authorised for release to ASX by the Board of New Murchison Gold Limited