

BROKEN HILL GOLD

PRODUCTION AND DISCOVERY, WHITE DAM GOLD-COPPER PROJECT CURNAMONA PROVINCE, SOUTH AUSTRALIA

MATTHEW BOYES, MANAGING DIRECTOR

ASX:BH6

AGM PRESENTATION | November 2026

Disclaimer

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Certain statements in this presentation constitute "forward looking information" that is based on expectations, estimates and projections as of the date of this presentation. This forward-looking information includes, among other things, statements with respect to BH6's business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, and exploration results. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely',' believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. These statements are subject to risks and uncertainties. The forward-looking information should not be relied upon as representing the view of BH6 after the date of this presentation. BH6 has attempted to identify important factors that could cause actual actions, events or results to differ materially from those current expectations described in the forward-looking information. There can be no assurance that the forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place undue reliance on the forward-looking information. BH6 disclaims any intent or obligations to update or revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law.

WHITE DAM MINERAL RESOURCE ESTIMATES

This presentation contains references to the White Dam project Mineral Resource Estimate which has been extracted from BH6's ASX announcement 21st September 2026 "White Dam Gold-Copper Project Vertigo MRE update" BH6 confirms that all material assumptions and technical parameters underpinning the mineral resource estimates in the original announcement continue to apply and have not materially changed.

EVENTS AFTER THE DATE OF THIS DOCUMENT

Statements in this presentation are made only as of the date of this presentation unless otherwise stated and the information in this presentation remains subject to change without notice. BH6 is not responsible for updating nor undertakes to update this presentation.

NO NEW EXPLORATION INFORMATION

Broken Hill Gold confirms that it is not aware of any new information or data that materially affects the information included in the original announcements.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled or reviewed by Mr Geoff Lowe, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Lowe is the Company's Exploration Manager and holds shares and performance rights in the Company. Mr Lowe has sufficient experience which 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 Lowe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.The information in this announcement that relates to the Estimation and Reporting of Mineral Resources at the Vertigo Deposit is based on information compiled by Ms Victoria Lawns, BSc (Hons) Earth Science, MAIG 11807, a Member of the Australian Institute of Geoscientists. Ms Lawns is a Geology Consultant with Entech Pty Ltd and an independent consultant to Broken Hill Gold Ltd. Ms Lawns does not hold any securities in the Company. Ms Lawns has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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. Ms Lawns consents to the inclusion in the report of the matters based on her information in the form and context in which they appear.The information in this announcement that relates to the Mineral Resource Estimates for the White Dam Project Hannaford and White Dam North (Icebreaker) deposits were first reported by the Company in accordance with the JORC Code on 6 October 2025. The information in this announcement that relates to Exploration Results were first reported by the Company in accordance with the JORC Code on 4 December 2025, 23 February 2026, 17 March 2026, 7 May 2026, 28 May 2026, 21 July 2026, 19 August 2026 and 27 August 2026. The Company confirms that it is not aware of any new information or data for these deposits that materially affects the information included in the relevant market announcement, and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the relevant market announcement continue to apply and have not materially changed.

PERMITTED PLANT, GROWING RESOURCE AND NEW DISCOVERY

~180koz

Produced 2010–18. Plant, pad, camp and permits in place and recommissioned

118.5koz

Just the start; oxide JORC Resource, with Vertigo Indicated up 160%

2.4g/t Au

and 0.7% Cu over 28m at Icebreaker; a sulphide discovery open in all directions

+1,500km^2

Tenure in the Curnamona IOCG belt, host of Kalkaroo



FUNDED, FOCUSED - LED BY BUILDERS AND DISCOVERERS

Corporate Overview

$0.125
Share Price
(at 25 Nov 2026)

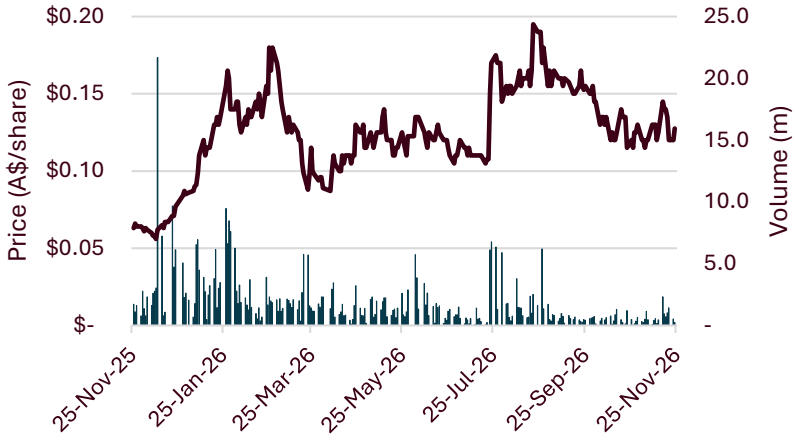
539m
Shares on Issue

$67.4m
Market Capitalisation

78.1m
Options
(Avg ex-price of $0.13)

$13.1m*
Cash Balance

$54.3m
Enterprise Value



* $12.6m Cash balance at 30 September 2026 plus Tranche 2 proceeds of Placement announced on 31 July 2026, which is still subject to Shareholder approval

Board and Management

Richard Hacker, Non-Executive Chair
Former Chalice and Liontown executive; M&A and strategy

Bruce Kendall, Non-Executive Director
Tropicana and Gonneville discovery team; 30+ years in exploration

Michael Pitt, Non-Executive Director
Head of Development, Broken Hill Mines; ex-BHP

Matthew Boyes, Managing Director
Geologist; 25+ years in mine geology and development

Rod Jacobs, Non-Executive Director
Mining engineer; ex-Bellevue Project Director, Doray COO

Yugi Gouw, CFO & Company Secretary

Geoff Lowe, Exploration Manager

Register

39.7%
Top 20

8.7%
Curious Partners, substantial holder

~4.4%
Board

Register at 25 Sep 2026. Options net of 11.3M lapsed 30 Sep.

White Dam - Permitted Plant

A Proven Producer restarting production

White Dam delivered 180koz gold from 2010-2018 at sub-A$1000/oz cash costs

- **Proven economic viability** and operational efficiency in this geological setting-***plant fully refurbished***
- Outstanding **metallurgy** and effectiveness of existing Heap Leach infrastructure, circa 80% global recovery

Outstanding Value, Timing & Execution

$50M+

Infrastructure Value:
Replacement value of fully permitted processing facility, camp, and supporting infrastructure

$4.3M

Total Consideration:

$2.1M in cash and shares

A further deferred payment of $2.2M upon 5,000oz production



Pad showing recently re-crushed material under irrigation

The New Broken Hill Gold

A Focused Cash Flow Vehicle

The Asset

White Dam Gold Operation (South Australia)
Total Mineral Resource – **5.2Mt @ 0.7g/t Au for 118Koz Au**[1]
Growing quickly with 2 rigs on site - 25,000m of drilling

Vertigo MRE[1] **increased 43%** to **2.3Mt @ 0.74g/t Au for 55koz**, (44% Indicated, 56% Inferred), **24koz of oxide**

Operational Status

Plant refurbishment completed. Minimal new capital required to extend leaching capacity by **3.5Mt** and increase throughput, mine design and scoping study nearing completion

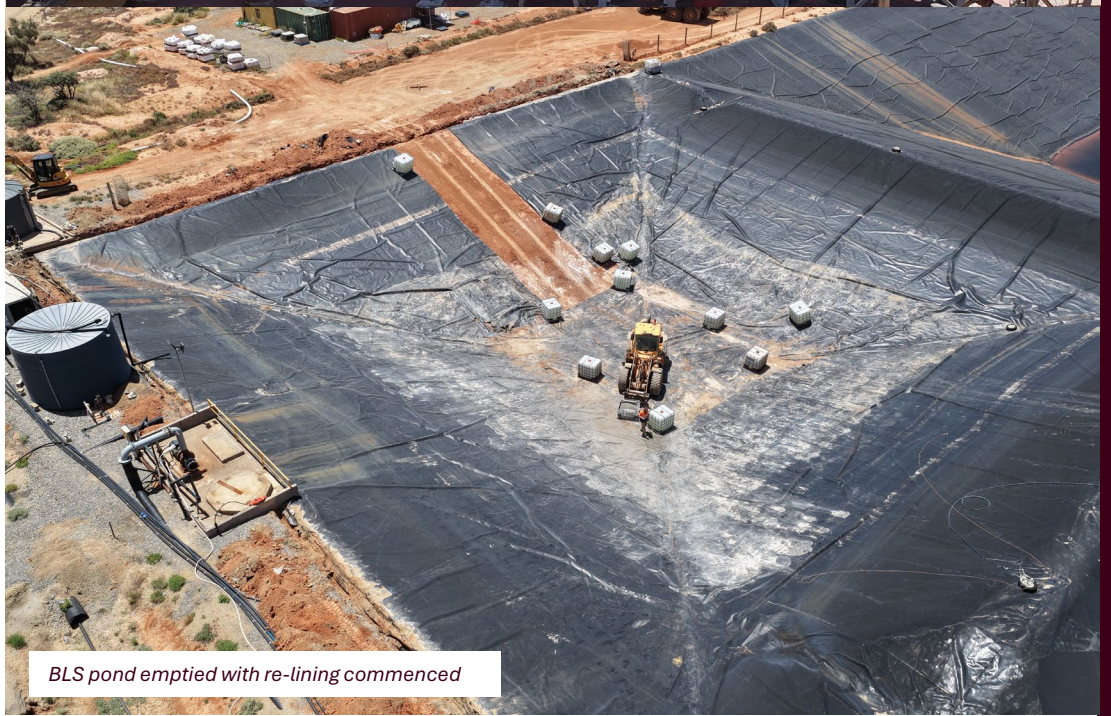
The Catalyst

Pathway to Cashflow. Restart existing mines and ramp up to a targeted **15k-20koz Au pa with Vertigo pit to be fast-tracked before adding additional oxide resources**

[1] BH6 ASX Announcement 21 September 2026 - White Dam Gold Copper Project - Vertigo MRE Update



Plant refurbishment completed



BLS pond emptied with re-lining commenced

Low Risk Three-Phase Growth Strategy



A disciplined, sequential approach to **restarting full scale production** while **managing capital risk** and **validating the technical model** at each stage.

01

Heap Leach Pad Re-treatment & Vertigo restart

- Plant now proven with gold production achieved and necessary capital now sunk
- Vertigo scoping study near completion, scheduling and cashflows being completed, Test-work on Vertigo North and East ore with drilling now complete

02

Grow existing resources via near mine exploration

- Rolling and Icebreaker oxide, Mary Mine and Wadnaminga all to be drilled with MRE's planned on all assets over next 6 months subject to positive drilling results
- Sulphide discovery at Icebreaker initiated re-evaluation of project-wide potential for sulphide resources, currently drilling both Vertigo Sulphide and Icebreaker Sulphide targets generated from Geophysics

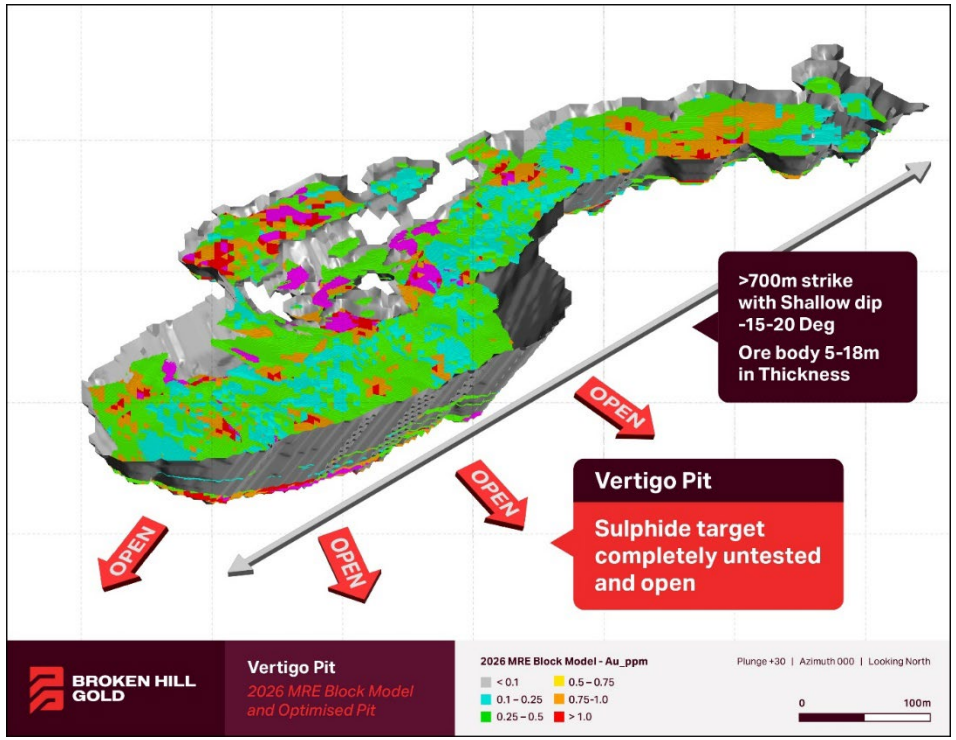
03

District-Scale Exploration & Regional Consolidation

- Acquire "low hanging fruit" stranded assets within trucking distance of White Dam
- Recent addition of circa 750km^2 of highly prospective exploration tenure with known historic production
- Systematic exploration of underexplored targets across the broader Broken Hill gold tenement package
- Cash flow from operations funds aggressive drilling programs to build long-term resource inventory

Phase 2 Vertigo Pit and Resource update

- **Oxide drilling completed -** New mineralisation discovered both North and East of existing pit and resource model, all oxide
- **MRE[1] increased 43%** to **2.3Mt @ 0.74g/t Au for 55koz**, (44% Indicated, 56% Inferred), **24koz of oxide Au**
- Mine schedules and cashflow models nearing completion to support Prefeasibility Study
- Sulphide drilling underway, large target never drilled

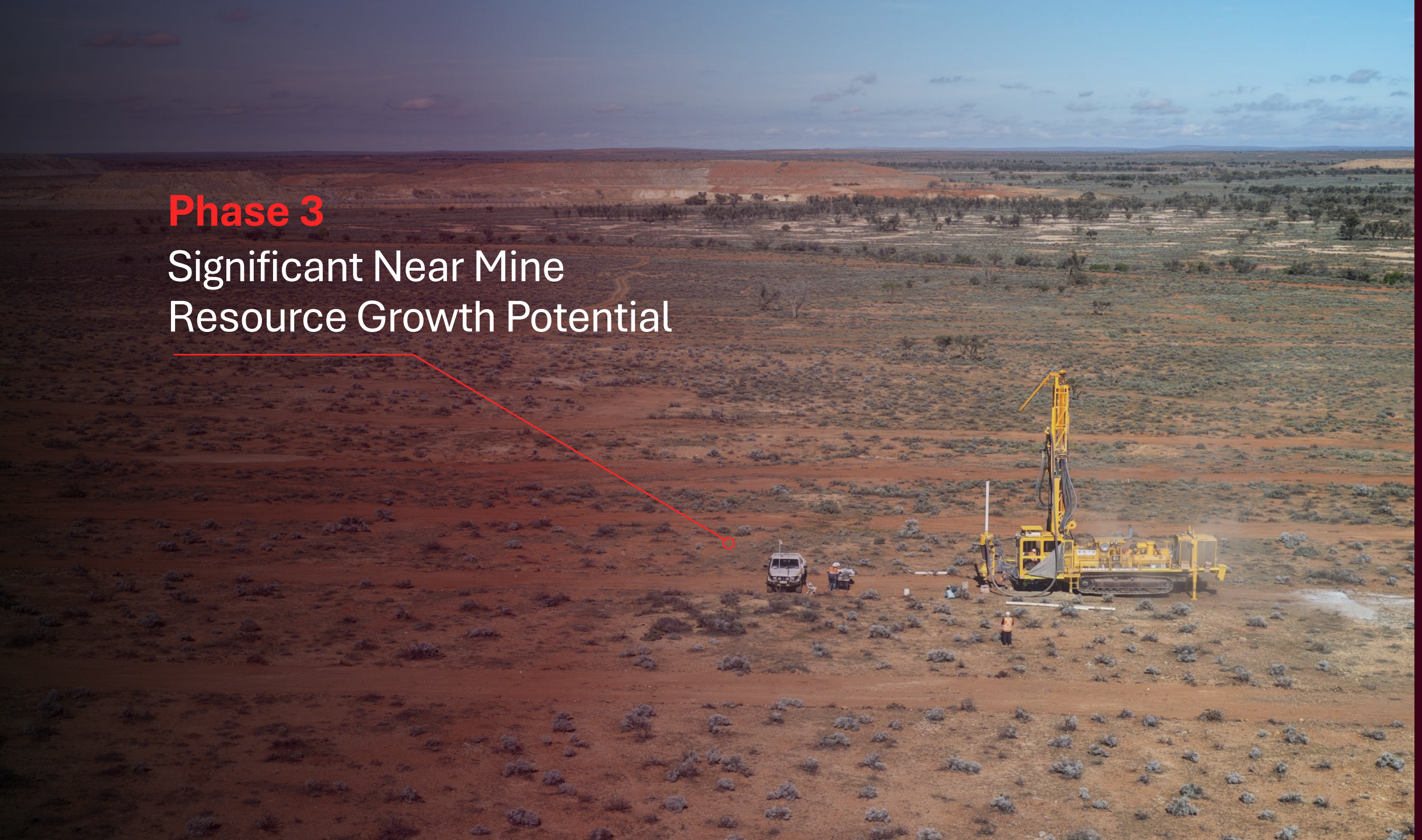




1. BH6 ASX Announcement 21 September 2026 - White Dam Gold Copper Project - Vertigo MRE Update

Phase 3

Significant Near Mine Resource Growth Potential



Icebreaker

High-Grade Gold-Copper Sulphide

First primary sulphide-hosted gold-copper deposit discovered at White Dam Project

- Wide, shallow, high-grade gold and copper with bulk tonnage potential, never previously tested:

  WNRC007: ***46m @ 1.1 g/t Au and 0.3% Cu from 37m and 28m @ 2.4g/t Au and 0.7% Cu from 93m***

  Hole ended in 0.25g/t Au and 0.04%Cu - Open at depth

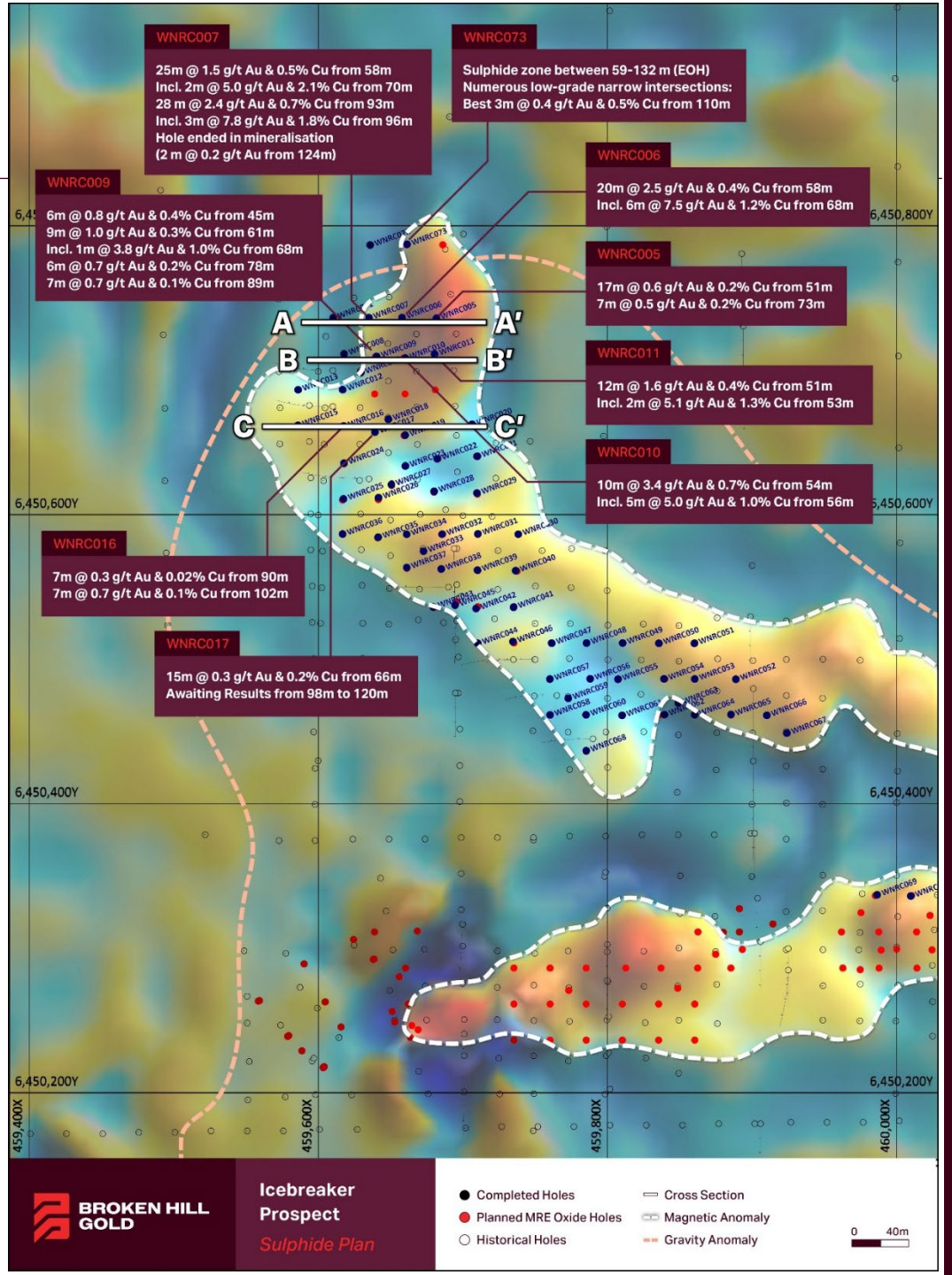
  WNRC010: ***10m @ 3.4g/t Au*** *and* ***0.7% Cu*** *from 54m*

  incl. ***5m @ 5.0g/t Au*** *and* ***1.0% Cu*** *from 56m*

- Geophysics identified coincident electrical (IP), magnetic and gravity anomalies
- Diamond Drilling underway – visual copper mineralisation in first two holes
- The Rolling and Pixie prospects remain untested by modern drilling, exhibit similar structural settings

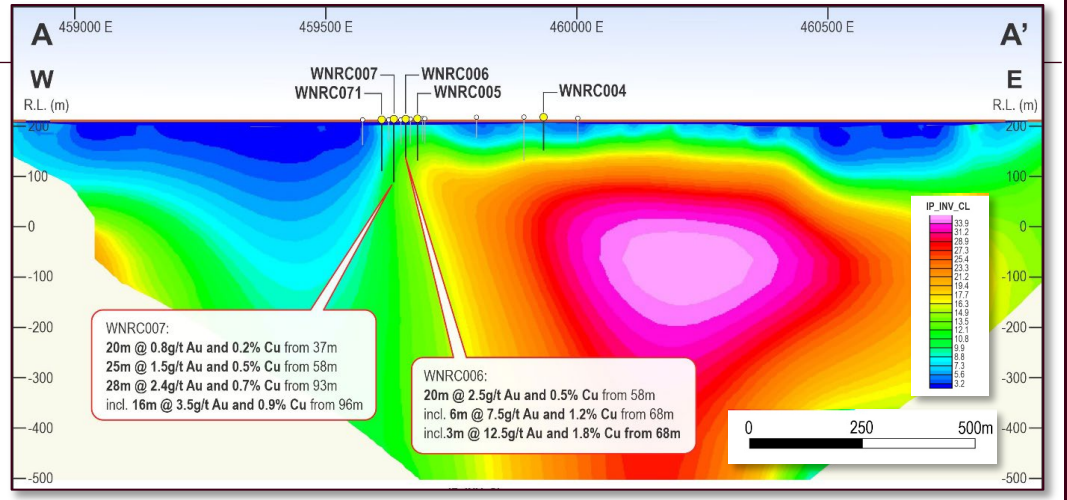
Cautionary Statement: *Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

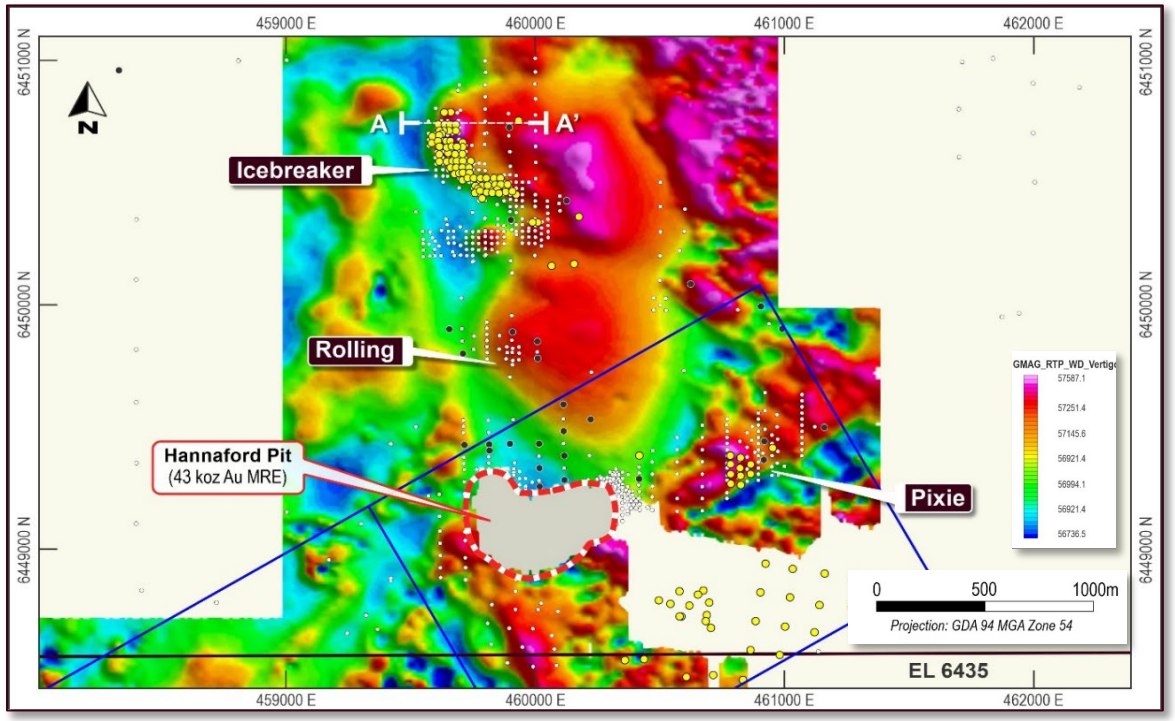
Refer to BH6 ASX Announcements 23 July 2026 - Significant High-Grade Gold & Copper Discovery at White Dam, 27 August 2026 - Outstanding Icebreaker Drill Assays and 16 November 2026 - Icebreaker Diamond Holes Hit Broad Visible Copper Sulphides

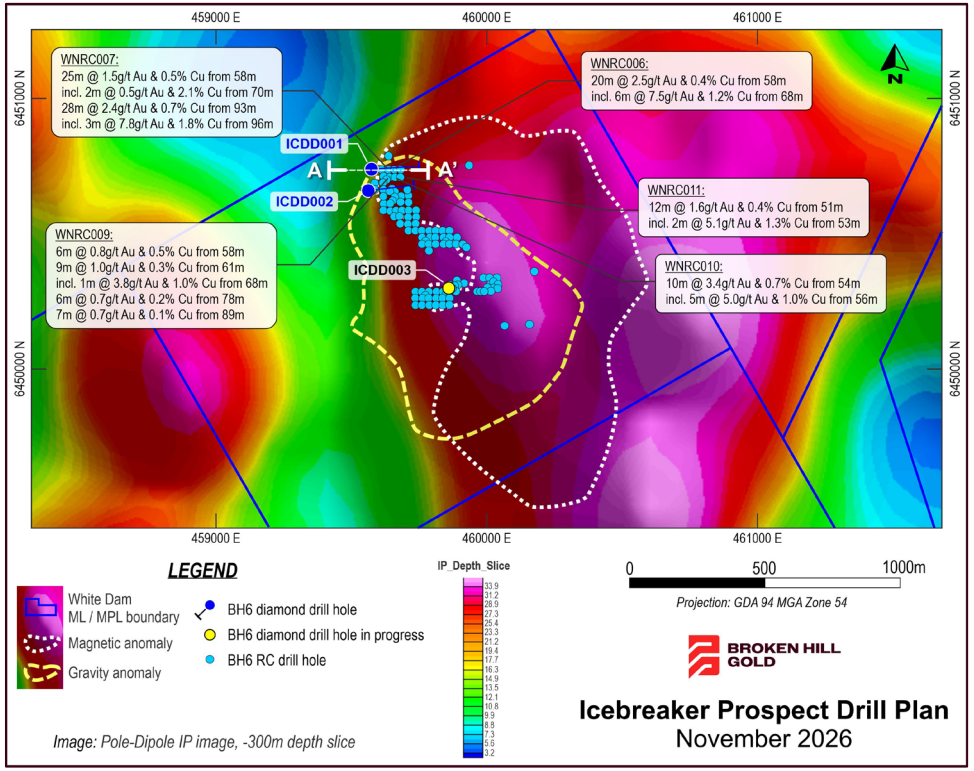


Icebreaker Geophysics

- Coincident IP, gravity and magnetic anomalies directly beneath high-grade Au-Cu drill hits
- Potential link between Hannaford, Rolling, Pixie and Icebreaker Au-Cu deposits, all located on margin on interpreted intrusive body
- Geophysics programme extended across Vertigo and Mary Mine
- Initial 3,000m diamond drilling programme commenced



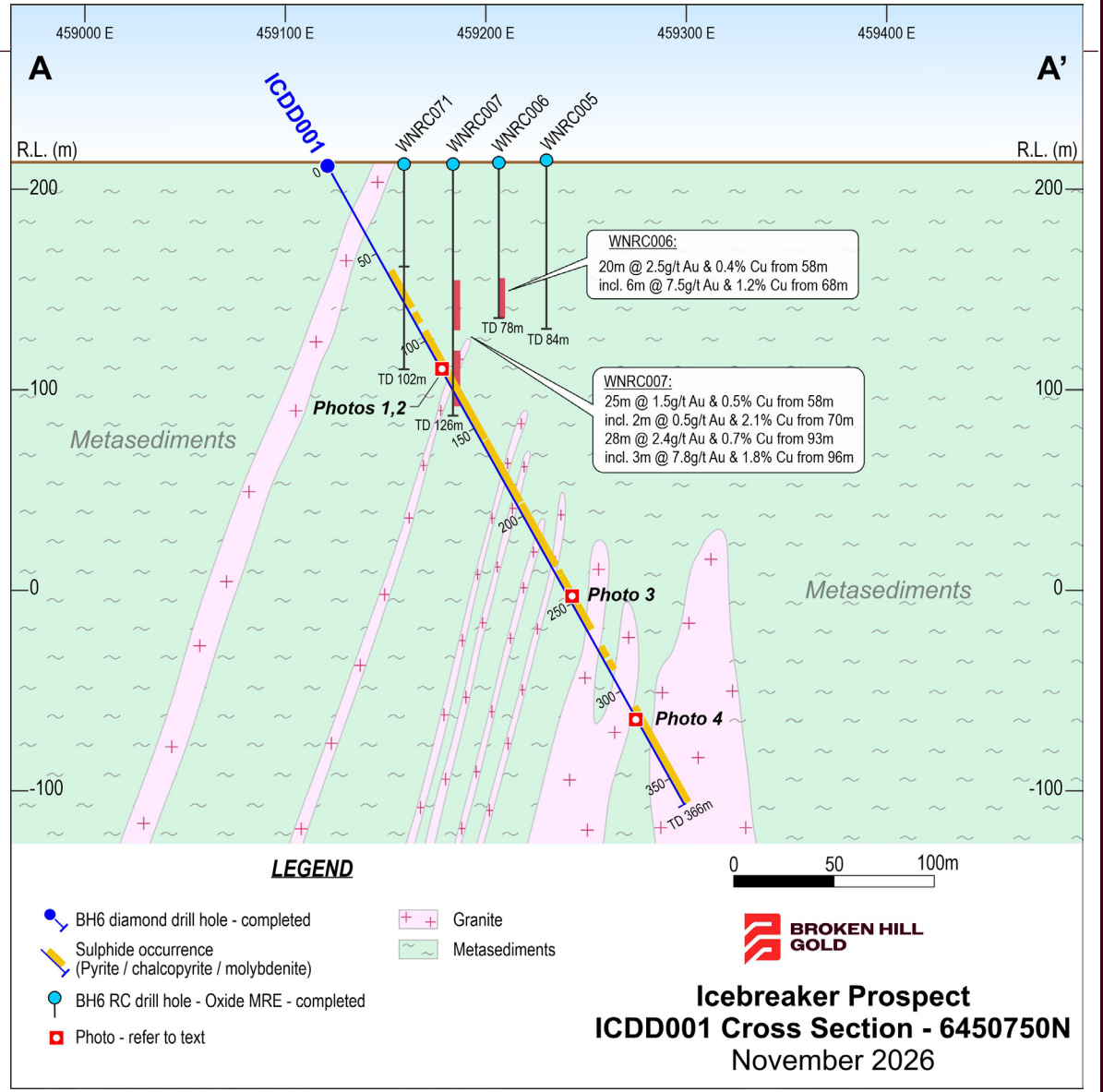




Refer to BH6 ASX Announcement 15 October 2026 - Icebreaker Geophysics Reveals Large IP & Magnetic Anomalies

Icebreaker – Sulphide Diamond Drilling

- **First two diamond drillholes hit** substantial widths of **visual chalcopyrite (copper sulphide)** below previous shallow RC drillholes
- **Veined and disseminated copper sulphides** in multiple zones, from:
  - **61.4m to 329.8m** depth downhole (ICDD001)
  - **58.9m to 258m** depth downhole (ICDD002)
- **Large alteration system consistent with iron-oxide copper-gold (IOCG) deposit type**
- **Strongest geophysical targets yet to be drilled**
- **Remains open in all directions and at depth** and remains virtually untested



Icebreaker cross section A-A' showing interpreted geology from logging of recently completed diamond drill hole ICDD001 and RC holes with significant assays.

Cautionary Statement: *Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

Refer to BH6 ASX Announcement 16 November 2026 - Icebreaker Diamond Holes Hit Broad Visible Copper Sulphides

Icebreaker – Sulphide Diamond Drilling

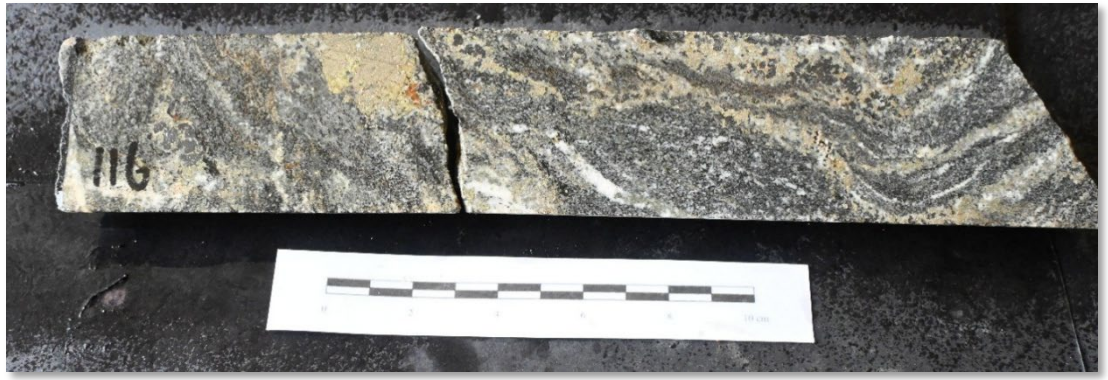


Photo 1: *Drillhole ICDD001, NQ sized drill core 116.1m downhole depth. Banded gneiss with chlorite-biotite-sericite alteration and blebby-massive to veined and disseminated pyrite-chalcopyrite-magnetite.*

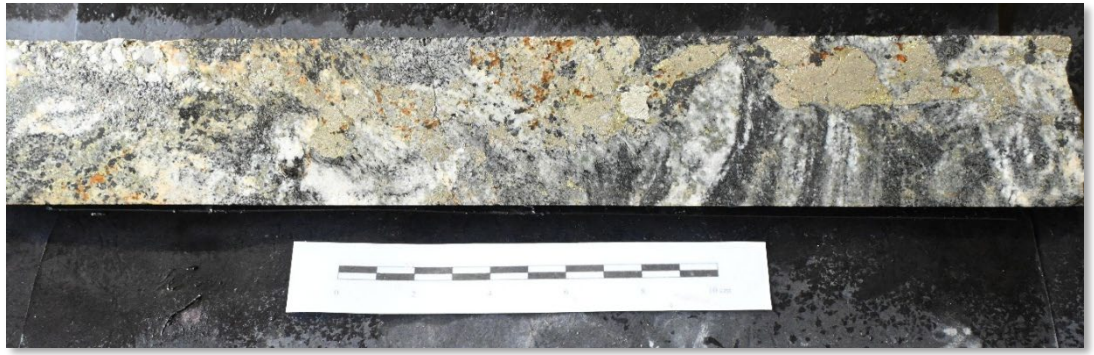


Photo 2: *Drillhole ICDD001, NQ sized drill core 116.5m downhole depth. Banded gneiss with chlorite-biotite-sericite-zeolite alteration and blebby pyrite-chalcopyrite.*

Cautionary Statement: *Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

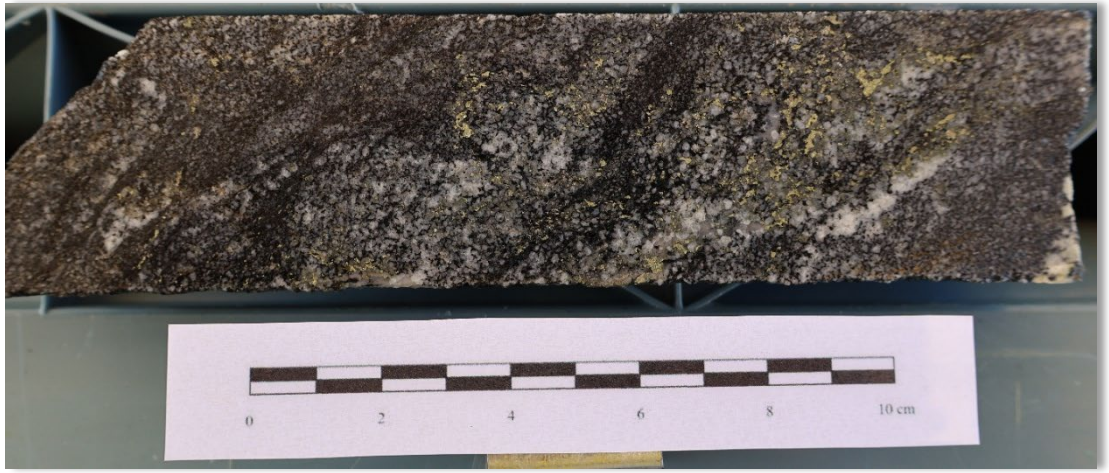


Photo 3: *Drillhole ICDD001, NQ sized drill core 247.3m downhole depth. Banded gneiss with biotite alteration and broadly disseminated chalcopyrite, minor pyrite.*



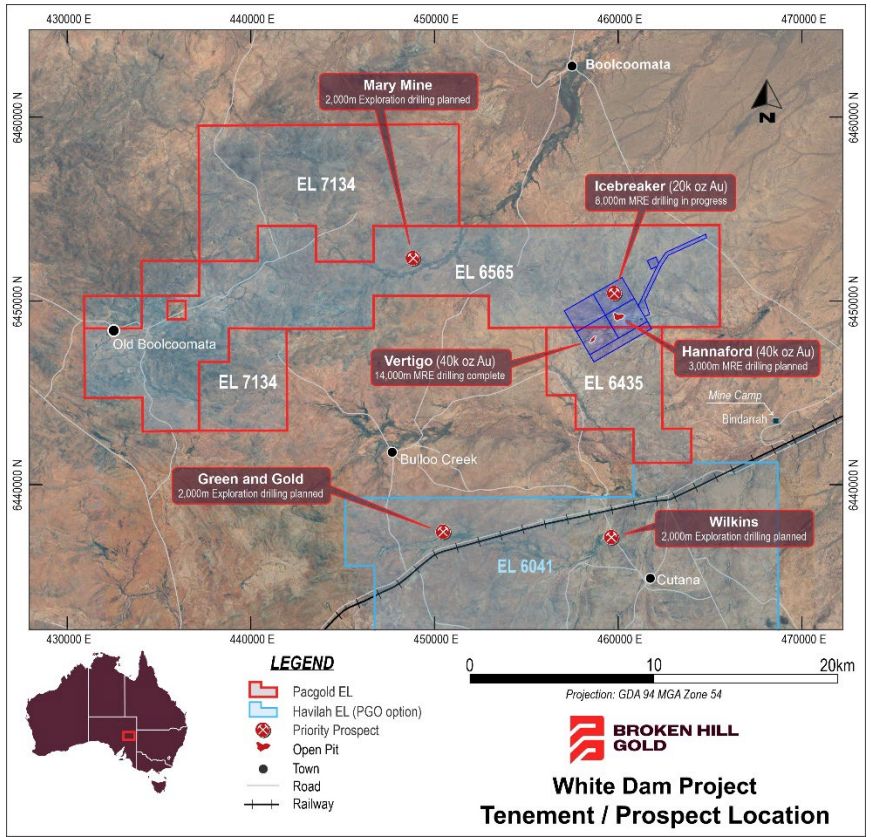
Photo 4: *Drillhole ICDD001, NQ sized drill core 311.9m downhole depth. Banded and foliated gneiss with disseminated chalcopyrite and minor pyrite dominantly occupying leucosome bands and foliations.*

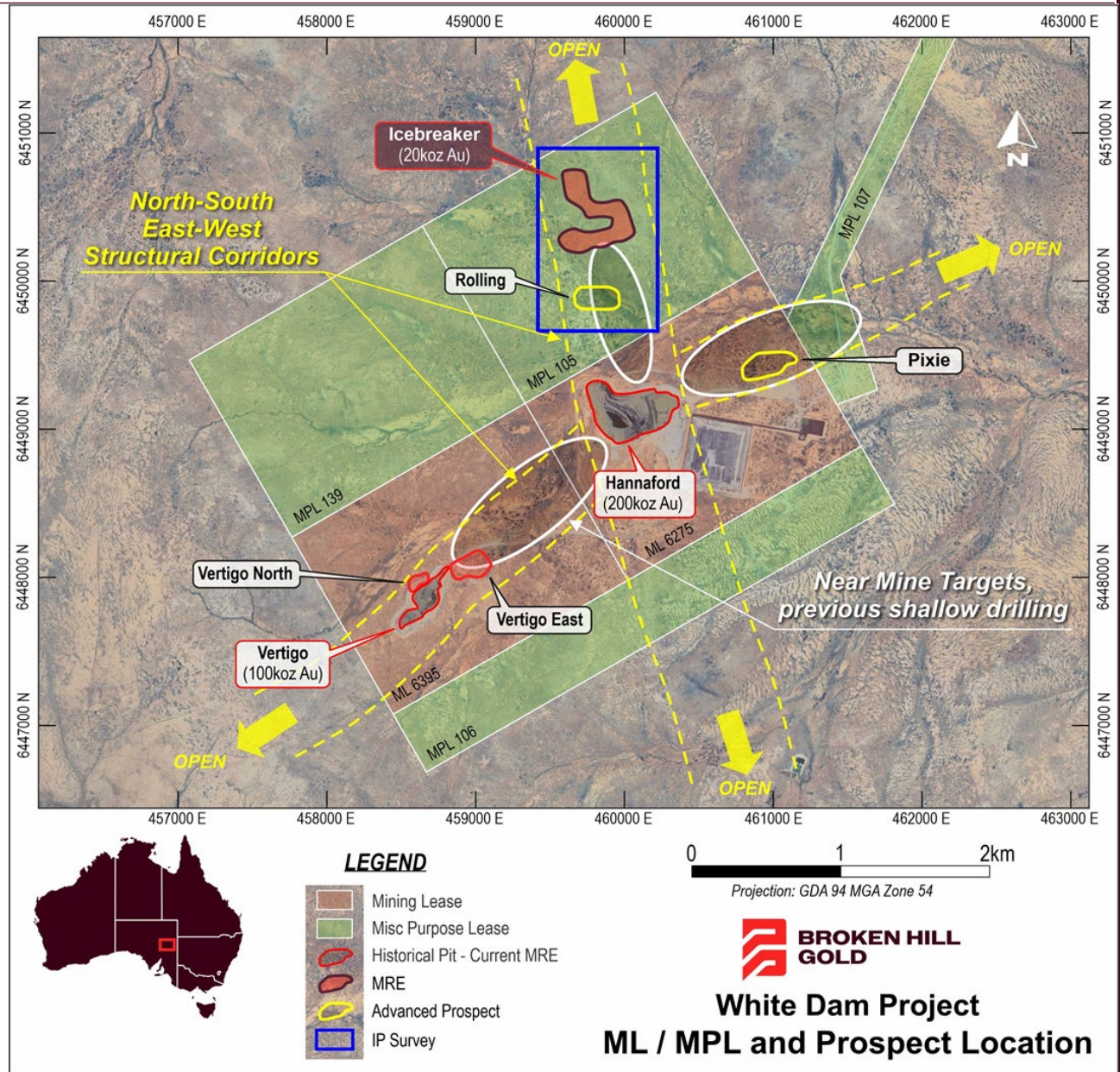
Refer to BH6 ASX Announcement 16 November 2026 - Icebreaker Diamond Holes Hit Broad Visible Copper Sulphides

Exploration Potential

Near Mine

- **3 near mine targets** – Rolling, Icebreaker oxide and Vertigo all to be drilled off with updated resources calculated by Q1 2027, subject to positive drilling results
- **Underexplored known mineralisation** - Mary Mine, Wilkins, Green and Gold all with limited drilling that intersected shallow high grade oxide Au and Cu
- **Gold and copper potential** - Up to **10m @ 3% Cu** drilled in shallow first pass exploration at Mary Mine

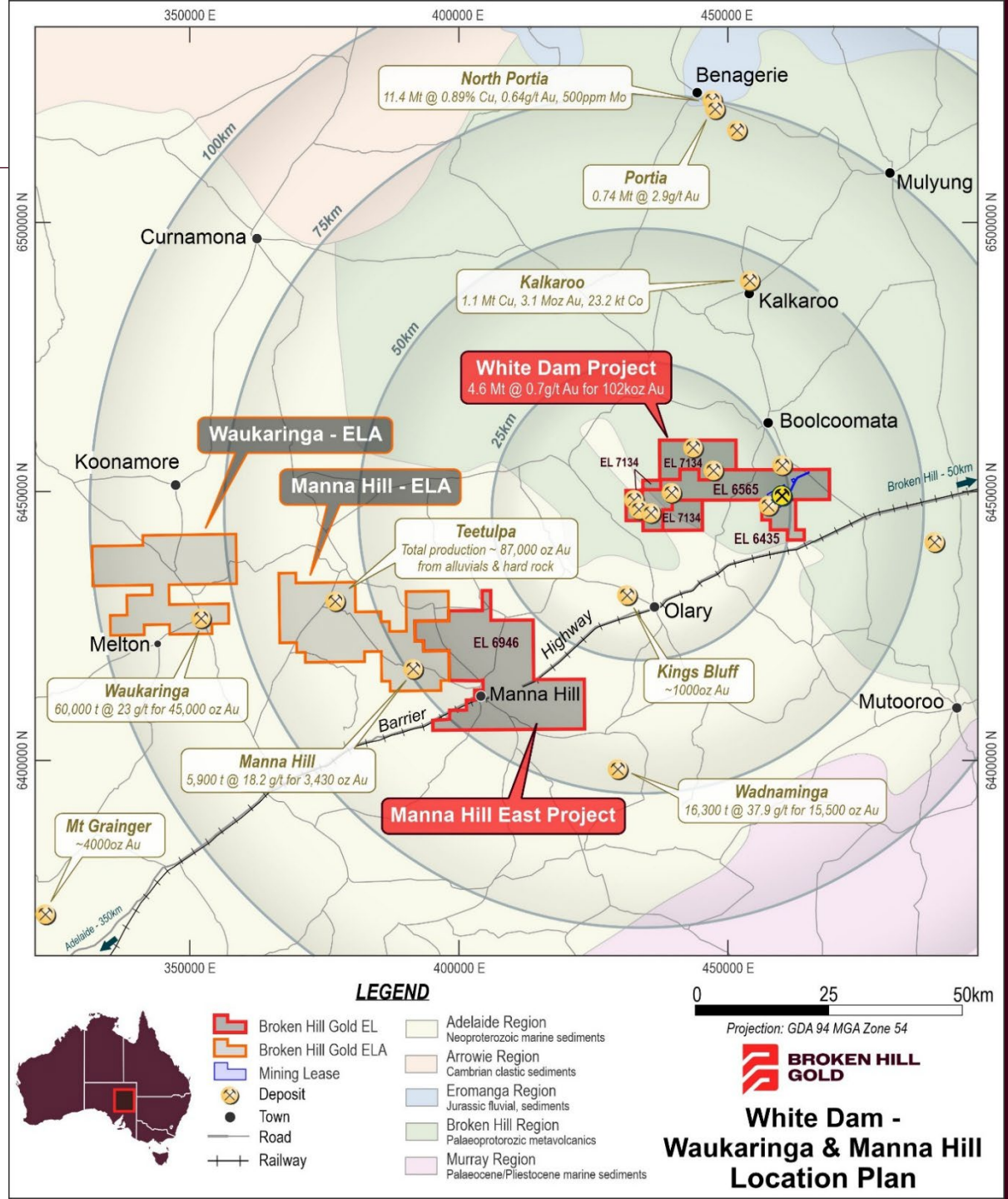




Exploration Potential

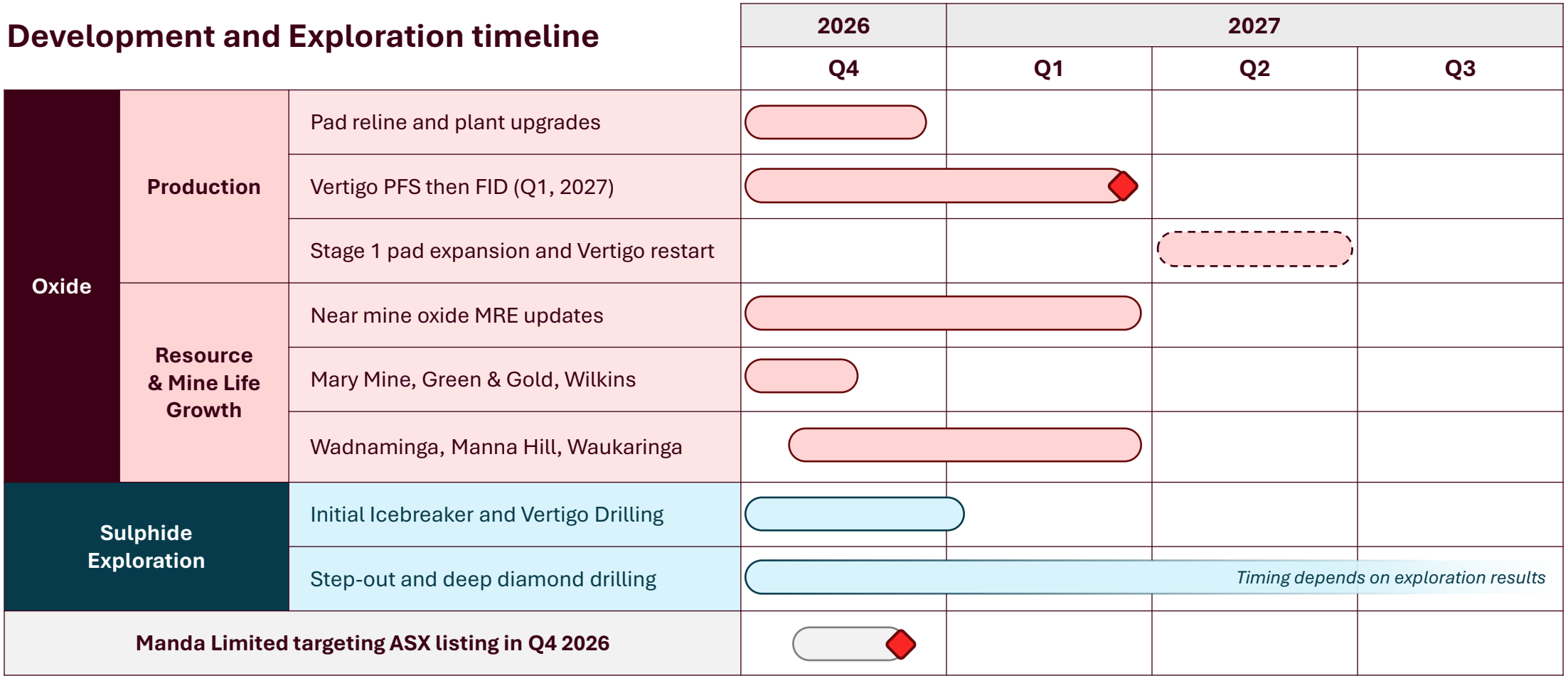
Regional Curnamona

- **Wadnaminga profit share agreement** - exploration drilling scheduled for Q1 2027, high-grade shallow dipping historical mine with no systematic exploration
- Expanded **>1,500km²** of regional exploration tenure within 50km - 80km of White Dam operations
- Procured **two major historic high-grade goldfields**
  - **Manna Hill:** ~7km strike of historical workings, shallow production of **3,400oz at 18g/t Au** from underground mines up to 100m depth
  - **Waukaringa:** ~5km strike of historical workings, shallow production of **45,000oz at 23g/t Au** from underground mines up to 48m depth
- Field mapping, sampling and geophysics to commence immediately on granting in Q1 2027
- Drilling planned for Q1-Q2 2027



White Dam Restart and Resource Growth

Development and Exploration timeline



Announced *Indicative* *Milestone*

** Timeline is indicative only and subject to change*

Why Invest in Broken Hill Gold?

Aiming to become a self-funded explorer, with oxide cash flow funding the next discovery



Oxide Gold Operation

- Existing heap leach plant, pad and camp
- Purchased for A$4.3m (~A$50m+ replacement)
- Fully refurbished, permitted & operating
- Historical production of ~180koz Au, 2010-18

Increasing Cash Flow

- Three gold pours in 2026
- Vertigo restart FID targeted for Q1 2027
- 3.5Mt pad expansion designed
- Aiming to return to historical production rates

Sulphide Discovery

- Icebreaker discovery – **28m @ 2.4 g/t Au and 0.7% Cu** beneath oxide
- Large, stand-alone opportunity and potential game changer
- Multiple targets across geophysics anomalies suggest large alteration system
- 3,000 m RC & DD drilling commenced

Regional Scale Growth

- 118koz Au oxide Resource starter
- 3 near mine MRE updates by Q1 2027
- IOCG ground near Kalkaroo
- Broken Hill goldfields for future oxide feed

Funded, plus Manda

- **$12.6 million cash** at 30 Sept 2026
- Funded through to Vertigo restart FID
- **64 million Manda shares**, in specie to BH6 shareholders (~6c/share)

BROKEN HILL GOLD

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