

19 December 2024

Clarification

Meeka Metals Limited (“**Meeka**” or the “**Company**”) refers to the announcement on 12 December 2024 entitled “Expanded Murchison Gold Project Feasibility Study” (“**Study**”).

The ASX has requested that the Company make this clarifying announcement regarding the Study:

- 72% of the production target in the Study is from Measured and Indicated Mineral Resources;
- years 8-10 of the Study production target are comprised of greater than 30% Inferred Mineral Resources; and
- if the Inferred Mineral Resources in years 8-10 are excluded from the Study, the proportion of Measured and Indicated Mineral Resources increases to 84% of the production target.

Accordingly, the Company confirms the Murchison Gold Project delivers exceptional financial outcomes over an initial 10-year production plan both with, and without, Inferred Mineral Resources in years 8-10. Project economics with Inferred Mineral Resources removed from years 8-10 are presented Table 1 below.

Table 1 – Key Financial Outputs (all amounts are in A\$)

Project Economics at Gold Price	Unit	\$3,250/oz	\$3,500/oz	\$3,750/oz	\$4,100/oz
Free Cash Flow	\$M	446	562	679	842
NPV _{8%}	\$M	274	352	431	541
IRR	%	96	121	145	180

The Company also refers to the announcement on 12 December 2024 entitled “Murchison Feasibility Study Update Presentation” (“**Presentation**”).

The ASX has directed that the Company retract the peer comparison on slide 5 of the Presentation comparing the Company with gold producers. The retraction is on the basis that the Company will be producing gold in mid-2025 and therefore is not a producer at the date of the Presentation. Accordingly, the Company retracts the peer comparison on slide 5 and the information supporting this comparison on slide 22 of the Presentation.

This announcement has been authorised for release by the Company’s Managing Director.

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