NMG
New Murchison Gold Limited

Growth Focused Murchison Gold Producer

JMM Noosa Investor Lunch I July 2026

IMPORTANT INFORMATION

NMG
New Murchison Gold Limited

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Financial data

All dollar values are in Australian dollars unless otherwise stated. Amounts, totals and change percentages are calculated on whole numbers and not the rounded amounts presented.

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Past performance metrics and figures (including past share price performance of NMG), included in this Presentation are given for illustrative purposes only and should not be relied upon as (and is not) an indication of NMG's views, or that of any other party involved in its preparation, on NMG's future financial performance or condition or prospects. Investors should note that past performance of NMG, such as in relation to the historical trading price of NMG shares, mineral resources, costs and other historical financial information cannot be relied upon as an indicator of (and provides no guidance, assurance or guarantee as to) future NMG performance. The historical information included in this Presentation is, or is based on, information that has previously been released to the market.

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Some statements in this Presentation regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future matters. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", intends", "anticipates", "believes", "potential", "could", "likely", "nominal", "conceptual", "propose", "will", "forecast", "estimate", and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, the anticipated future activities at the Company's projects, production targets and financial forecasts. Any forward-looking statements and forward-looking information included in this Presentation involve subjective judgment and analysis and are subject to uncertainties, risks and contingencies, many of which are outside the control of, and may be unknown to, NMG. In particular, they speak only as of the date of this Presentation, they assume the success of NMG's strategies, and they are subject to significant regulatory, business, competitive and economic uncertainties and risks. Actual future events may vary materially from the forward-looking statements and forward-looking information and the assumptions on which they are based. Recipients of this Presentation are cautioned to not place undue reliance on such forward-looking statements and forward-looking information.

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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 Costica Vieru. 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 11 December 2025. 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 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 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

PRODUCING

58,183oz

Produced last 10 months since mine commenced

- Crown Prince operating at steady-state production
- Ore sold ave. grade 3.4 g/t Au
- AISC A$2,975 per ounce (ave. last 3 Quarters, since mine commencement)

CASH GENERATING

A$201.7m

Cash (end of June)

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

RESOURCE GROWTH[1]

359,000oz

resource base
+47% increase last 12 months

- 71% Measured & Indicated
- Resource expansion continues
- Multiple opportunities for further growth

EXPANDING

Multiple catalysts

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

Strong cash generation today funding a multi-mine growth strategy

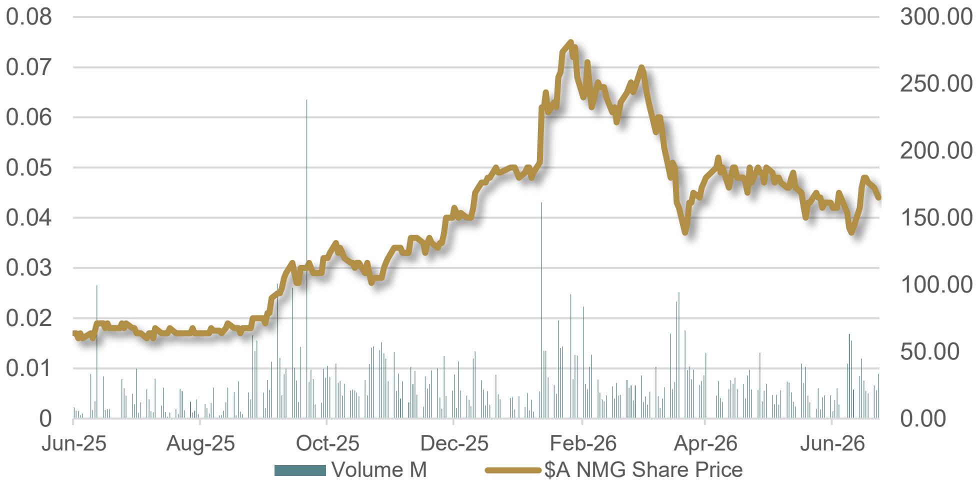
[1] ASX Announcement, UPDATED MINERAL RESOURCE ESTIMATE FOR GARDEN GULLY GOLD PROJECT, 25 June 2026

CORPORATE SNAPSHOT

Capital Structure (30 June 2026)

NMG:ASX	Current
Share Price	A$0.040
Ordinary Shares on Issue	10,864m
Options & Performance Rights	524m
Market Capitalisation (undiluted)	$434.6m
Cash (end June 2026)	$201.7m
Debt	Nil
Enterprise Value	$232.9m

Share Price Performance



Board & Management

ALEX PASSMORE — CEO

RICK CRABB — Non-Executive Chairman

MAL RANDALL — Non-Executive Director

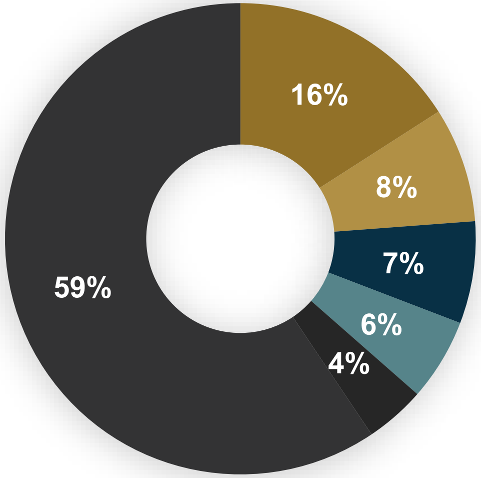
JOANNE PALMER — Non-Executive Director

MARK ADAMS — Non-Executive Director

DEREK HUMPHRY — CFO & Co-Sec

KIM GUNDERSEN — GM of Operations

Major Shareholders



GARDEN GULLY GOLD PROJECT

NMG New Murchison Gold Limited

NMG controls a highly prospective 619km² 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

Mining underway • First ore expected Sept 2026 • ~20Koz added to production profile (12-18 months)

Underground MINE LIFE EXTENSION

High-grade mineralisation • Development studies • Significant potential

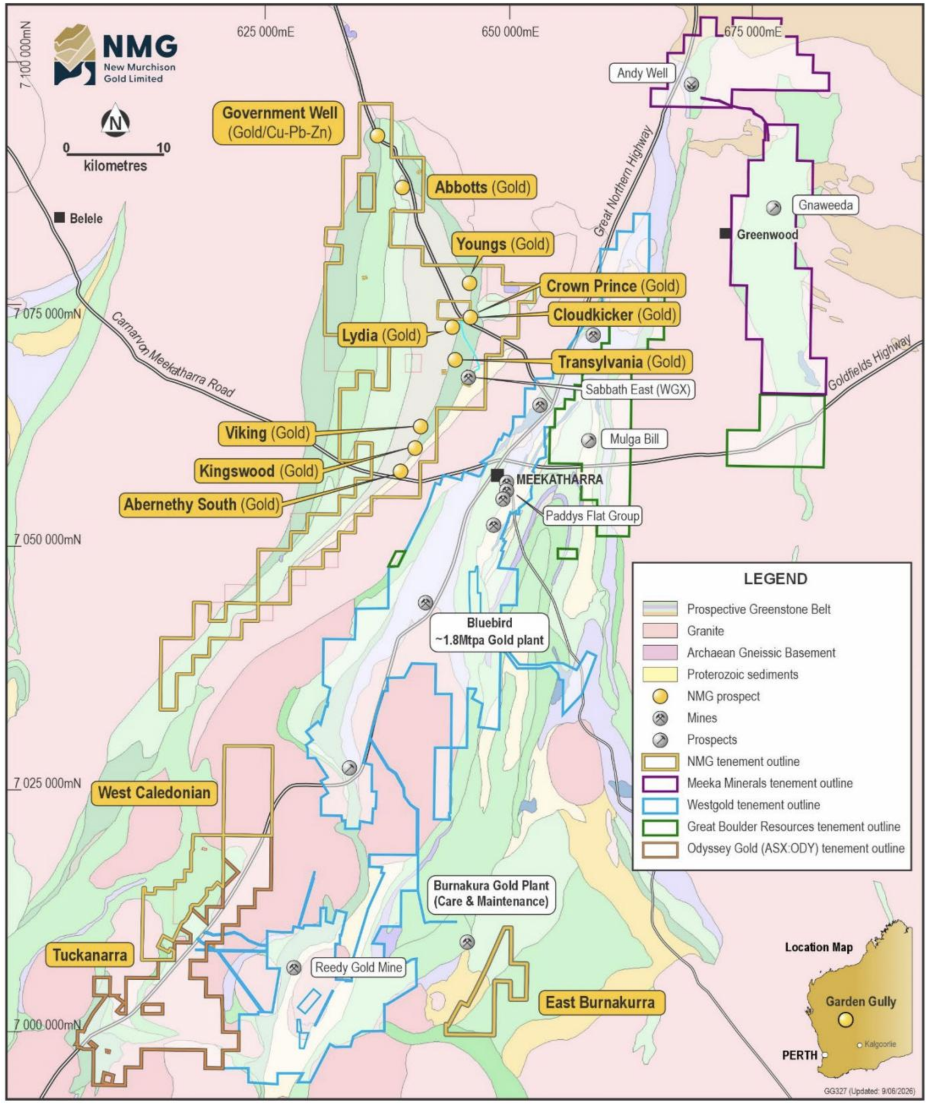
Regional Targets FUTURE GROWTH PIPELINE

Lydia • Abbotts • Multiple regional prospects

619 km²
Tenure package

359 koz
Remaining Resource

5 +
Development Opps



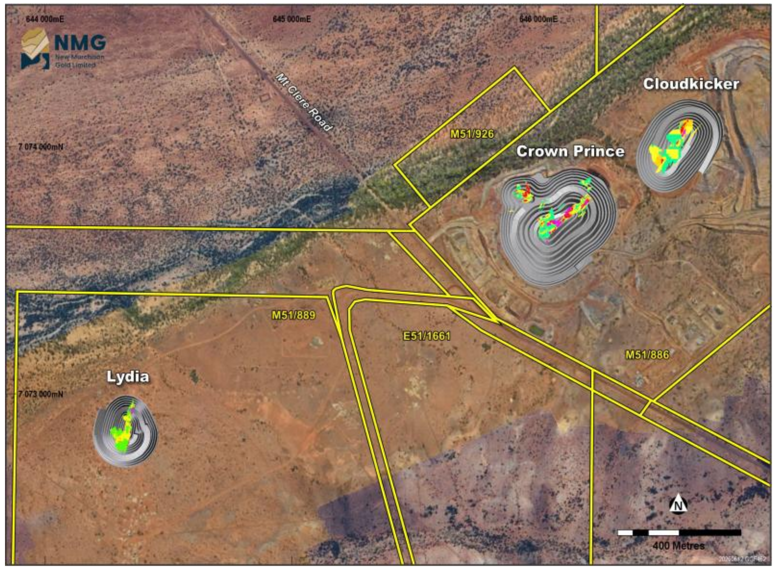
UPDATED MINERAL RESOURCE ESTIMATE (June 2026)

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

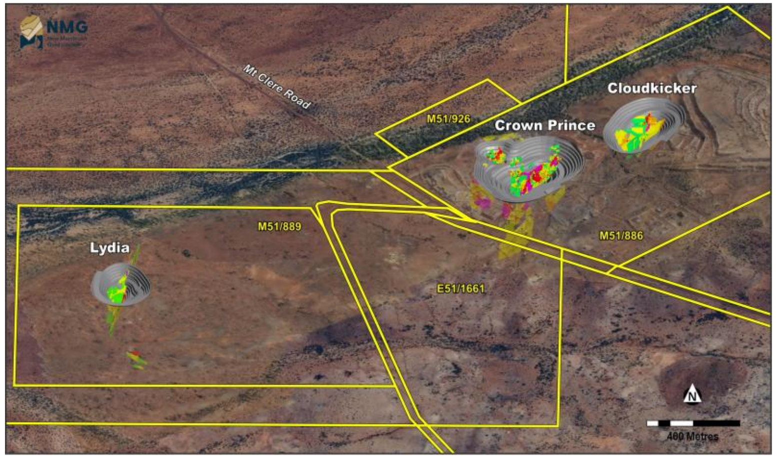
- Mineral Resource Estimate (MRE) increased by 47% to a total of 4.42 Mt at 2.5 g/t Au (359,000 ounces of contained gold).
- Represents a 29% increase over the November 2024 estimate, or a 47% total increase including reconciled production up to April 1, 2026.
- Measured and Indicated categories comprise 71% 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	712,000	3.4	78,000
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 April 1, 2026		**4,415,000**	**2.5**	**359,300**
Crown Prince Depleted resource to April 1 2026	0.5g/t	520,000	3.0	49,800
TOTAL Resource In situ and Depleted		**4,935,000**	**2.6**	**409,100**

*Tonnes are reported In-situ only. Depleted to April 1, 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 - 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

15,455 oz — **Gold Sold**
Gold sold during the June Quarter

58,183 oz — **Gold Sold**
Gold sold since commencement in Sept 2025

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

A$6,349/oz — **Gold Price**
June Quarter average realised gold price

A$3,448/oz — **AISC**
June Quarter All-in sustaining cost

~A$202M

Cash at 30 June 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 June 2026 and metrics for the June Quarter 2026.

CROWN PRINCE OPEN PIT

NMG New Murchison Gold Limited

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

CROWN PRINCE UNDERGROUND POTENTIAL CONFIRMED

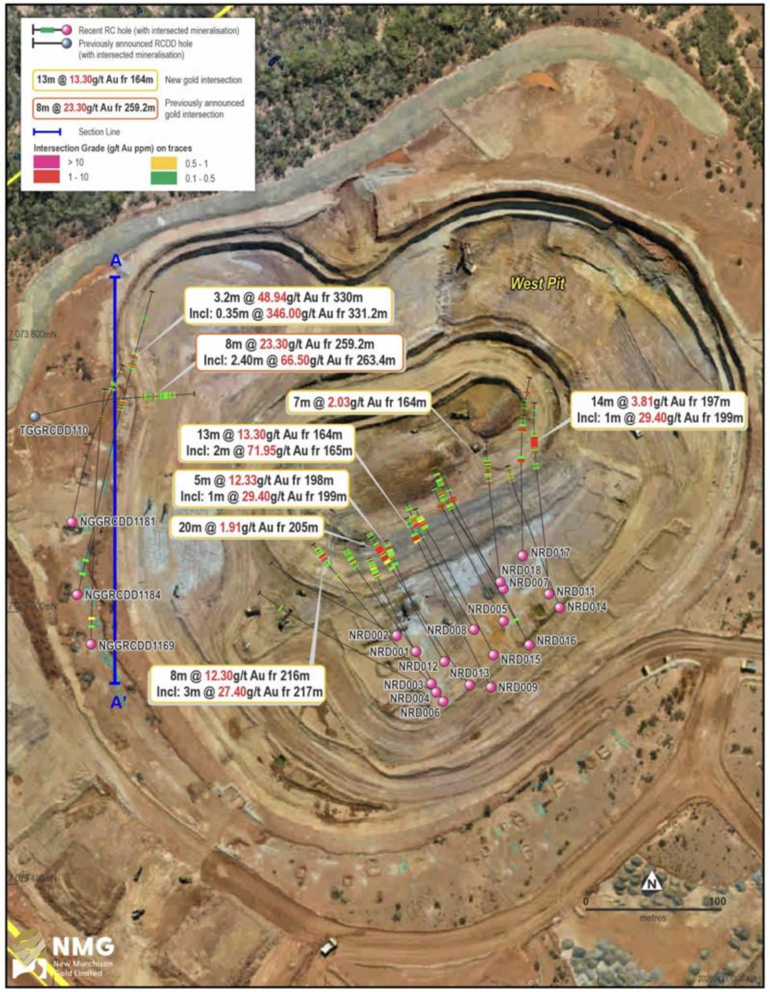
Extensional drilling program below Crown Prince open pit delivers high grade gold intercepts demonstrating underground potential.*

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

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

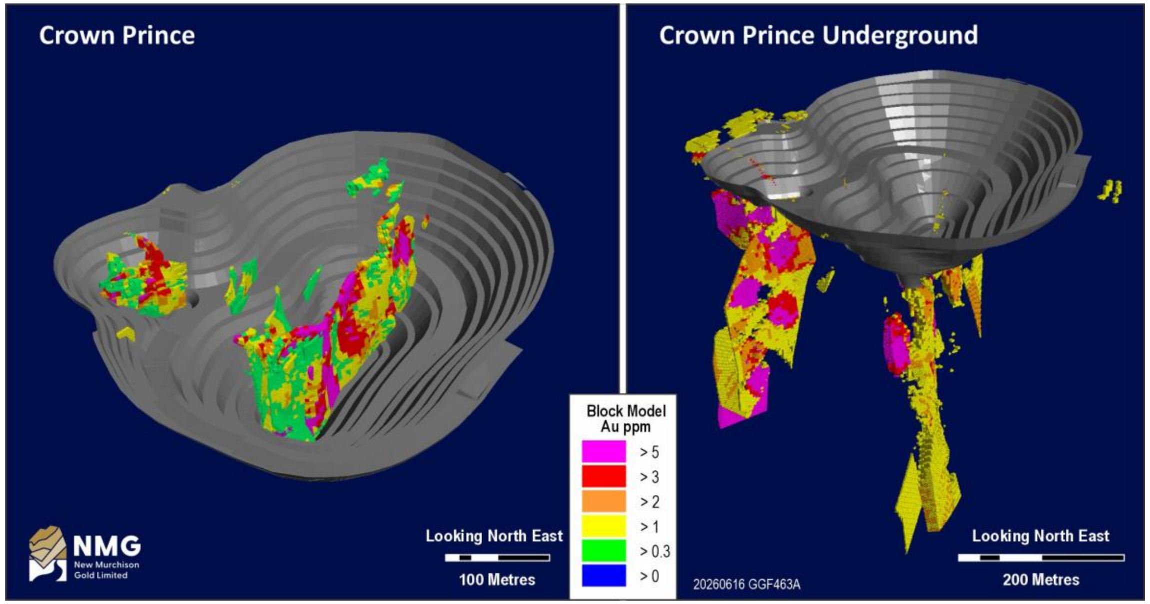


Distribution of the recent significant intercepts over the CPO West Pit

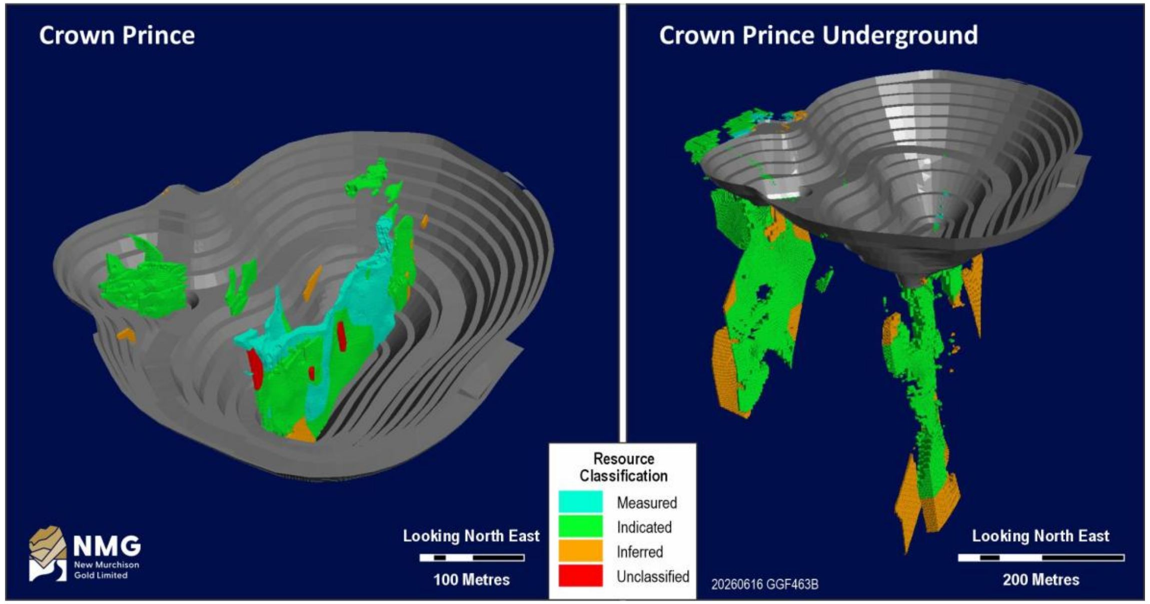
*ASX Announcement, Drilling below Crown Prince Delivers High-Grade Gold Intercepts, 23 April 2026

CROWN PRINCE MINERAL RESOURCE ESTIMATE

Block Model



Resource Classification

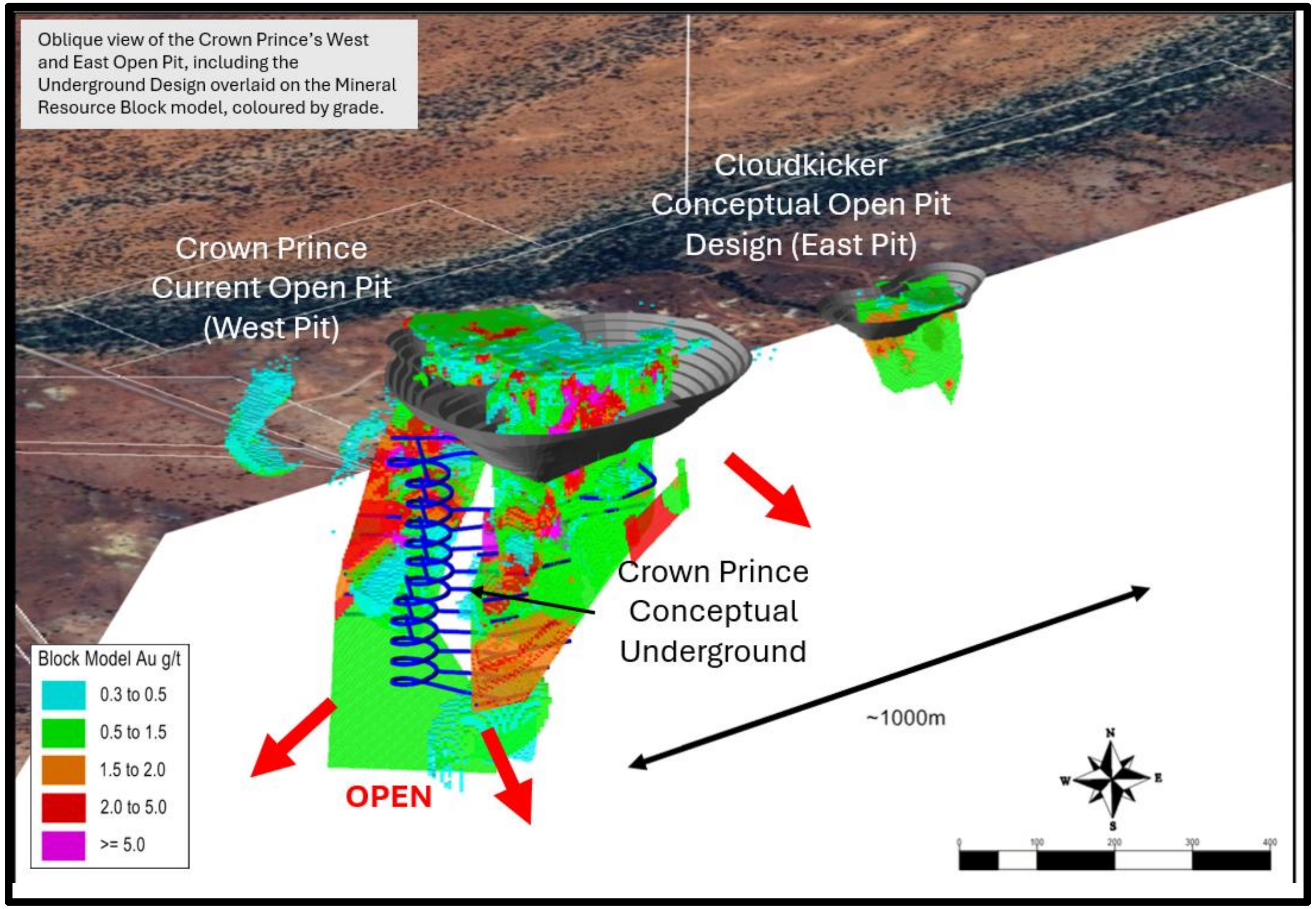


Crown Prince OP MRE – shown with 0.5g/t cutoff and pit shell. Crown Prince UG MRE – shown with 1.2g/t cutoff and pit shell.

Deposit	Mineral Resource	Cut Off	Tonnes	Grade (g/t AU)	Contained Gold (Oz)
Crown Prince OP	Measured	0.5g/t	316,000	3.8	38,900
	Indicated	0.5g/t	382,000	3.1	38,700
	Inferred	0.5g/t	13,000	0.9	400
	Total	**0.5g/t**	**712,000**	**3.4**	**78,000**
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



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

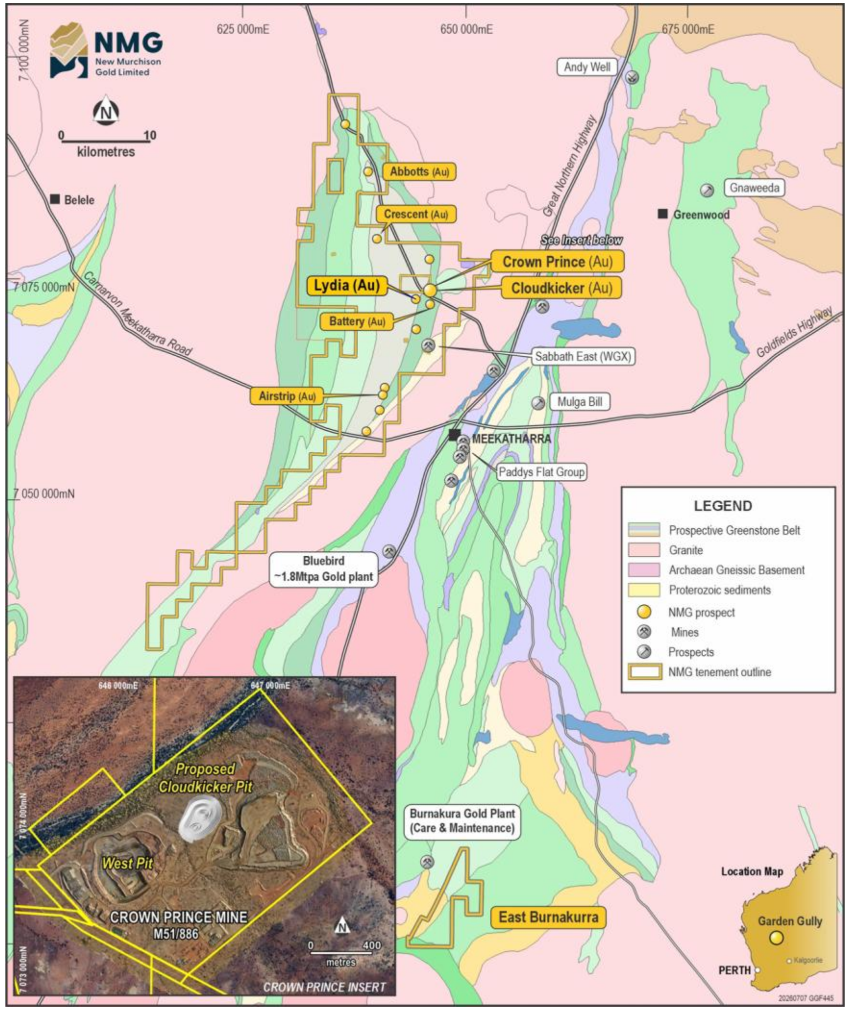
Regularity of high-grade shoots at SEZ – High-grade shoots that plunge to the south west within the plane of mineralisation are actively been targeted by drilling as NMG's technical team gain more information and operational knowledge

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 f**rom 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, NEXT PRODUCTION SOURCE

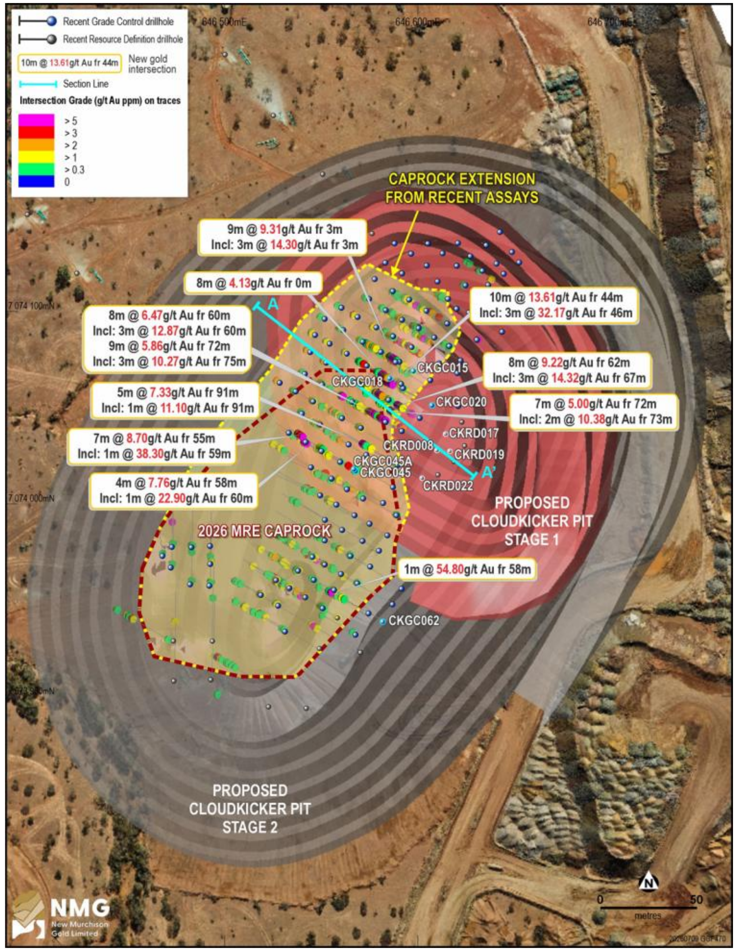
Cloudkicker highlights NMG's capacity to quickly turn exploration success into near-term production by leveraging existing infrastructure.

~20koz

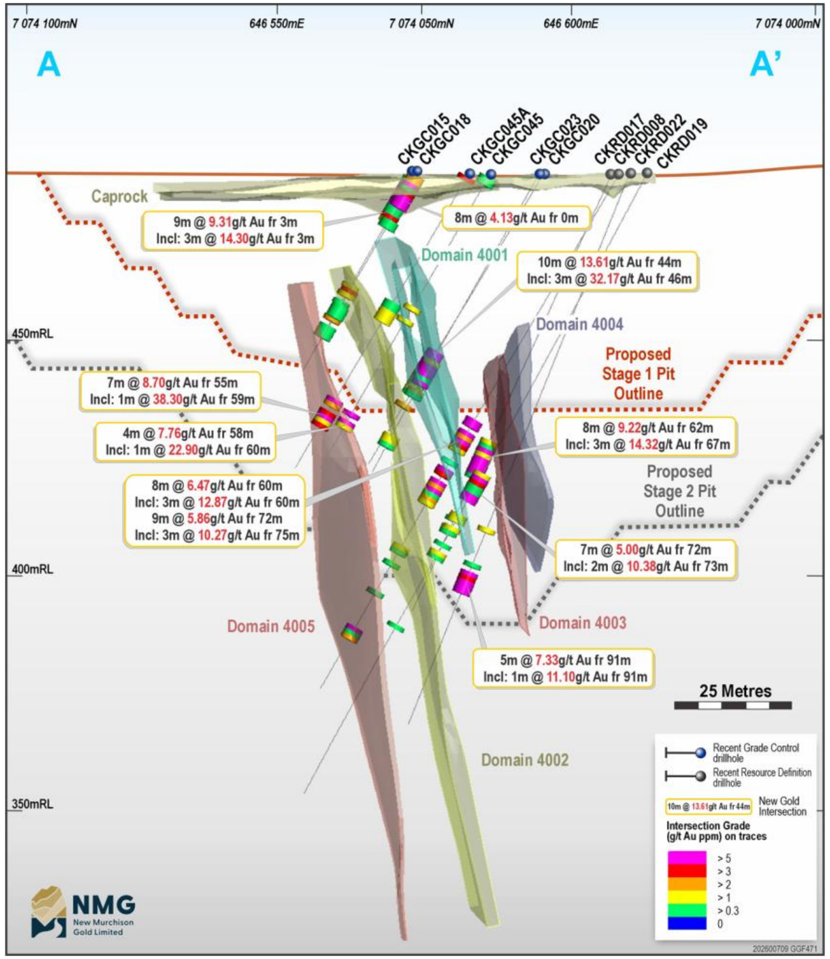
Potential Additional Gold Production

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



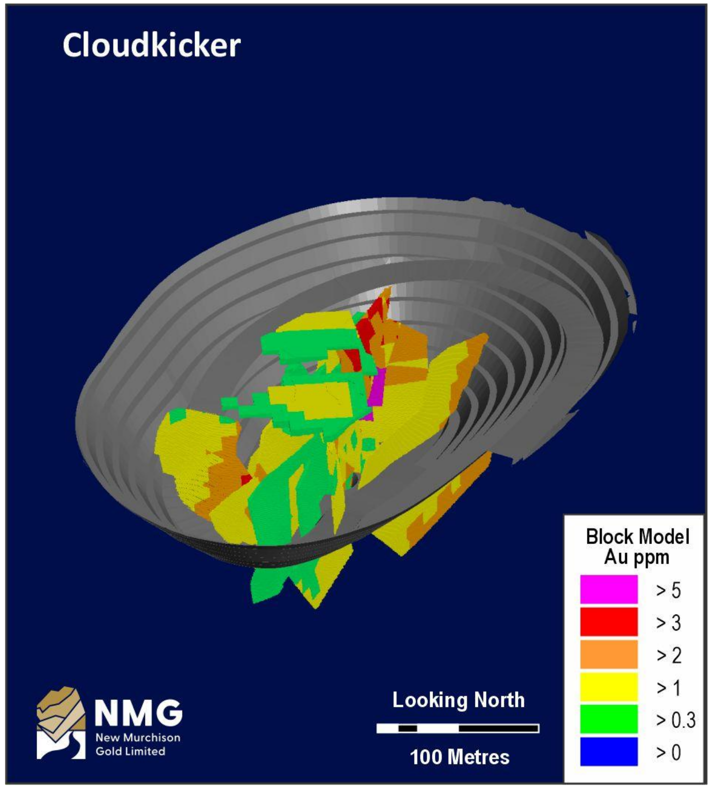
Plan view of the Cloudkicker grade control and resource definition drilling and the extension of Caprock from recent assays.



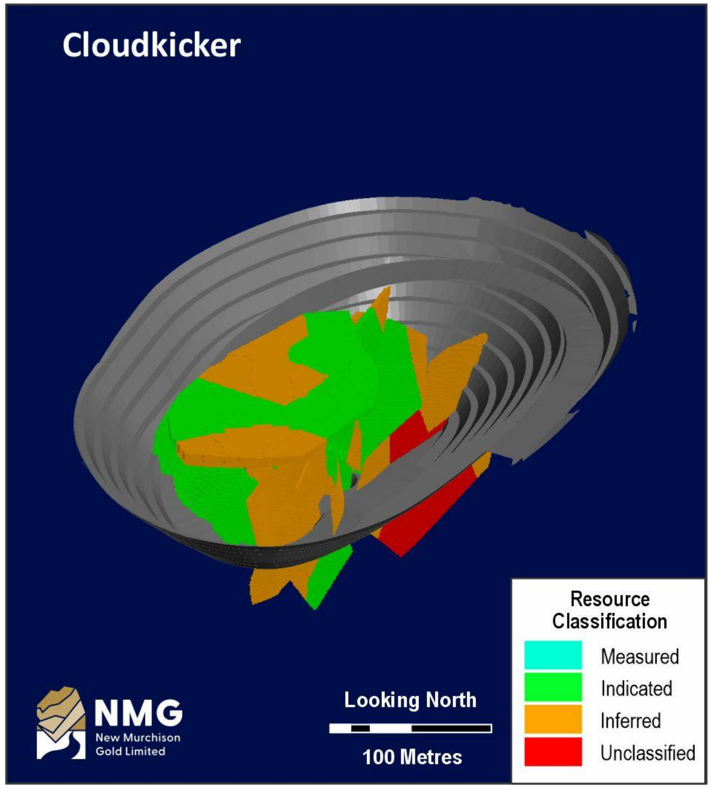
Cross section showing grade control and resource definition drill holes and domains 4001 to 4005.

CLOUDKICKER MINERAL RESOURCE ESTIMATE

Block Model



Resource Classification

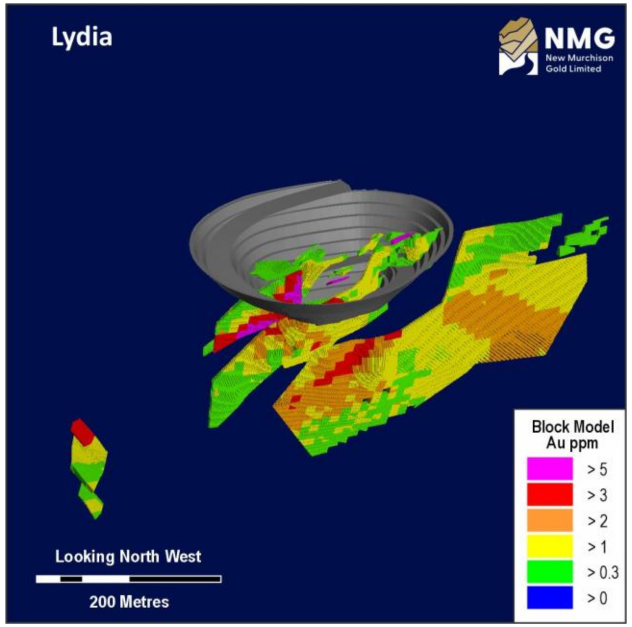


Cloudkicker OP MRE – shown with 0.5g/t cutoff and pit shell

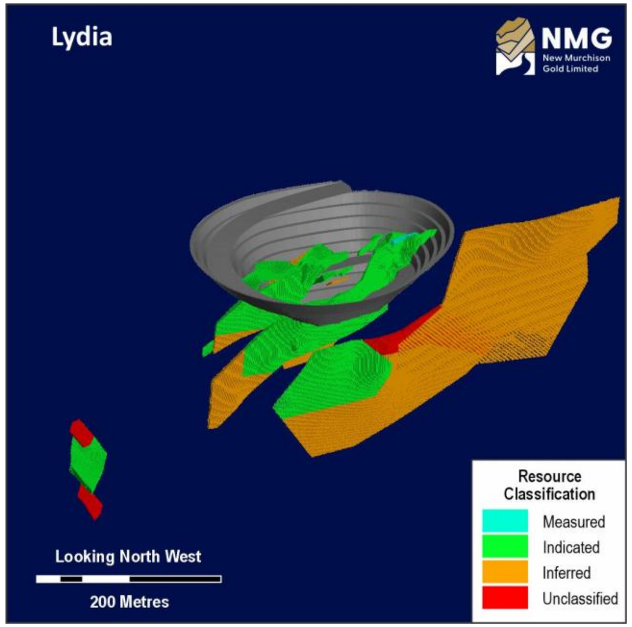
Deposit	Mineral Resource	Cut Off	Tonnes	Grade (g/t AU)	Contained Gold (Oz)
Cloudkicker	Indicated	0.5g/t	341,000	2.3	25,100
	Inferred	0.5g/t	159,000	1.2	6,100
	Total	**0.5g/t**	**499,000**	**1.9**	**31,300**

LYDIA AND ABBOTTS MINERAL RESOURCE ESTIMATE

Block Model

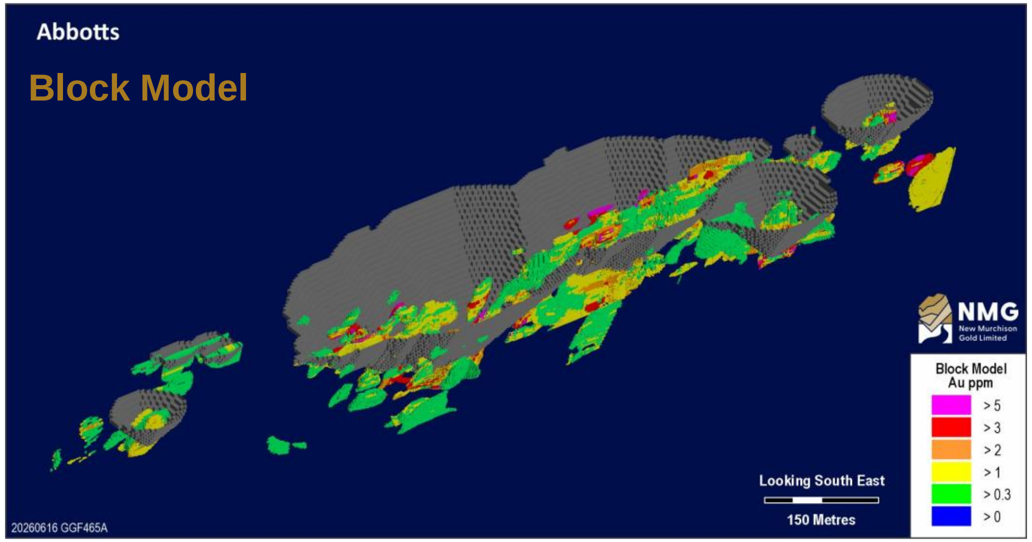


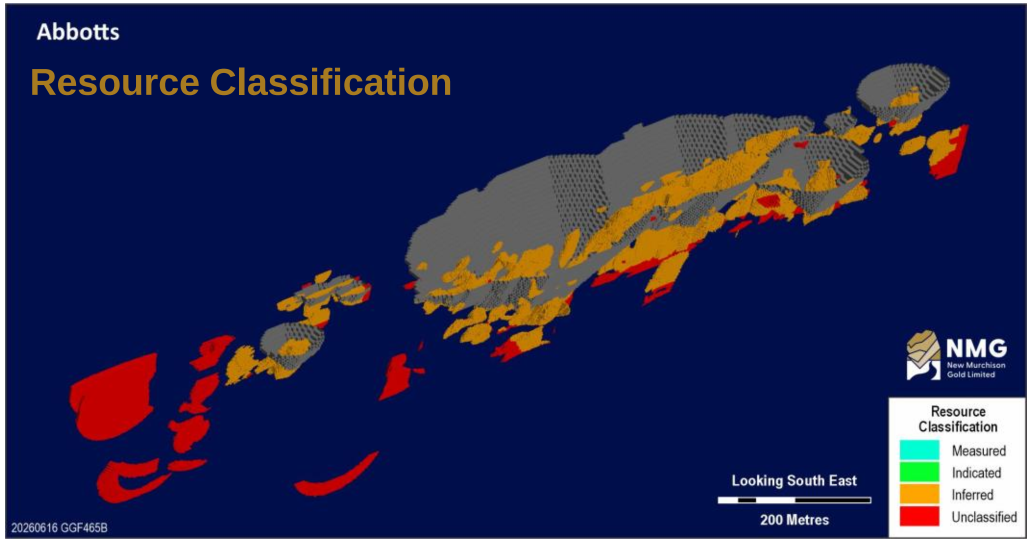
Resource Classification



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**



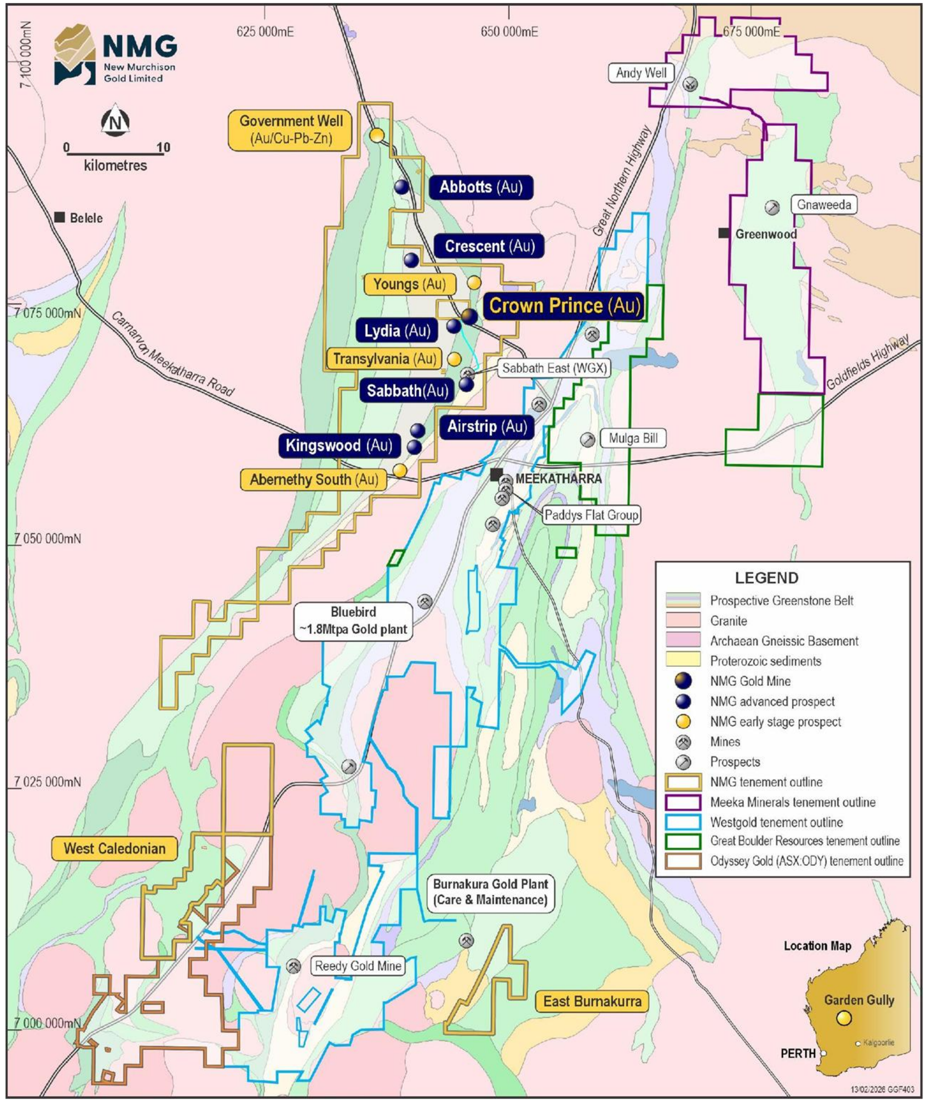


Abbotts OP MRE – shown with 0.5g/t cutoff and pit shell

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 619km^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



DELIVERING ON STRATEGY

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

2024 | 2025 | 2026 | Next

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$202 million cash'
- No debt
- Fully unhedged

CLOUDKICKER

Mining underway

- First are expected September 2026
- Potential -20Koz over next 12–18 months*

NEXT PHASE

Self-funded growth

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

~58 koz last 10 months **$202 M**

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

DELIVERING RESULTS

REMAINING RESOURCES

359 koz

RESOURCE GROWTH

+47%

CASH

~A$202m

DEBT

Nil

1 Cash as at 30 June 2026.

Thank You

Appendix A

Group Mineral Resource Estimate, depleted to 1 April 2026

Deposit	Mineral Resource	Cut Off	Tonnes	Grade (g/t AU)	Contained Gold (Oz)
Crown Prince OP	Measured	0.5g/t	316,000	3.8	38,900
	Indicated	0.5g/t	382,000	3.1	38,700
	Inferred	0.5g/t	13,000	0.9	400
	Total	**0.5g/t**	**712,000**	**3.4**	**78,000**
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		330,000	3.9	41,300
	Indicated		2,277,000	3.0	216,900
	Inferred		1,808,000	1.7	101,100
	Total		**4,415,000**	**2.5**	**359,300**

Notes
The Company released its annual update of Mineral Resources and Ore Reserve estimates on the ASX on 25 June 2026. Shareholders should refer to that announcement for full details including JORC Appendices. See Slide 22 for the Competent Person statement.

Note 1: 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 2: Due to the effects of rounding, the total may not reflect the sum of all components.

Appendix B

Crown Prince Ore Reserve Estimate at 30 September 2025

Deposit	Category	Tonnes (t)	Grade (g/t Au)	Contained Gold (oz Au)	Cut-off Grade (g/t Au)
Crown Prince	Probable	790,000	5.1	130,000	0.7
Crown Prince stockpiles	Proven	130,000	1.4	5,600	0.7
Total		**920,000**	**4.6**	**135,600**	**0.7**

Notes
The Company released its annual update of Mineral Resources and Ore Reserve estimates on the ASX on 11 December 2025. 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$3,250/ounce.
Note 3: End of September 2025 mining face position used for the depletion.

Competent Person Statement

Exploration Results

The information contained in this Presentation that relates to Exploration Results are based upon, and fairly represent, information and supporting documentation compiled by Mr Costica Vieru, a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Mr Vieru has sufficient experience which is relevant to the style(s) of mineralisation and type(s) 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". Mr Vieru consents to the inclusion in this Presentation of the matters based upon the 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 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 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.

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