RAMELIUS RESOURCES

Growth Pathway to +500koz

BMO 35th Global Metals, Mining &
Critical Minerals Conference

FEBRUARY 2026

ASX: RMS

BMO

Qualifications & Non-IFRS financial information

Forward Looking Statements

This presentation contains certain forward-looking statements with respect to Ramelius Resources Ltd's (Ramelius) financial condition, results of operations, production targets and other matters that are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in or implied by those forward-looking statements. Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that are beyond the control of Ramelius that may cause actual results to differ materially from those expressed in the forward-looking statements contained herein. Ramelius gives no warranties in relation to the information and statements within this presentation.

Competent Persons Statement

The Information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Peter Ruzicka (Exploration Results), Jake Ball (Mineral Resources) and Paul Hucker (Ore Reserves), who are Competent Persons and Members of The Australasian Institute of Mining and Metallurgy. Peter Ruzicka, Jake Ball and Paul Hucker are employees of the Company and have sufficient experience that is 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". Peter Ruzicka, Jake Ball and Paul Hucker consent to the inclusion in this report of the matters based on their information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in this presentation and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Non-IFRS Financial Information

Financial data in this presentation includes 'non-IFRS financial information' per ASIC Regulatory Guide 230 Disclosing non-IFRS financial information published by ASIC. Non-IFRS measures in this presentation includes production cost information such as All-in Sustaining Cost (AISC) and All-in Cost (AIC). Ramelius believes this non-IFRS financial information provides useful information to users in measuring the financial performance and conditions of Ramelius. The non-IFRS financial information do not have a standardised meaning prescribed by the Australian Accounting Standards (AAS) and therefore, may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with AAS. Investors are cautioned, therefore, not to place undue reliance on any non-IFRS financial information included in this presentation. Non-IFRS financial information in this presentation has not been subject to audit or review by the Company's external auditor.

Corporate overview

Corporate Profile

Board of Directors

Bob Vassie	Non-Executive Chair
Simon Lawson	Deputy Chair
Mark Zeptner	Managing Director
David Southam	Non-Executive Director
Fiona Murdoch	Non-Executive Director
Colin Moorhead	Non-Executive Director
Natalia Streltsova	Non-Executive Director
Deanna Carpenter	Non-Executive Director

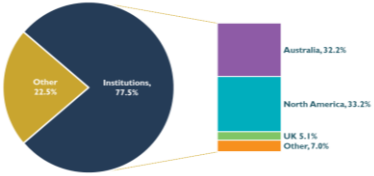
Executive Leadership Team

Tim Hewitt	Chief Operating Officer
Darren Millman	Chief Financial Officer
Alan Thom	Chief Development Officer
Peter Ruzicka	EGM – Exploration
Richard Jones	Company Secretary & EGM – Legal/Risk & Sustainability
Kim Boekeman	EGM – Human Resources

Capital Structure

Market Cap[1]	A$8.6B
Cash & Gold[2]	A$694M[2]
Listed investments[2]	A$70M
Debt facility[2] ($175M available)	Nil (undrawn)

Shareholders



- Van Eck (8.2%)
- State Street (5.9%)
- The Vanguard Group (5.8%)
- Blackrock (4.4%)
- L1 Capital(3.0%)

Broker Coverage

Shaw and Partners, J.P.Morgan, Canaccord Genuity, Argonaut, Euroz Hartleys, Barrenjoey, RBC Capital Markets, Macquarie, Ord Minnett, Goldman Sachs, Morgans, UBS

OUR MISSION

To be a sustainable **gold producer** that focuses on delivering **superior returns** for stakeholders

OUR VALUES

We **Empower** our people

We achieve **Fit-for-Purpose** outcomes

We **Deliver** and do it safely

We are **Authentic**

NOTES

1 Market capitalisation of Ramelius (closing share price on 18 February 2026 of A$4.40)

2 Cash & gold and listed investment balances as at 31 December 2025. On 19 February 2026, increased debt facility to A$500M

We have been busy....

New Vision Established to be a +500koz p.a. producer by FY30

- On 31 July 2025 acquired Spartan Resources Limited for A$2.6 billion ($US1.7 billion[5]) scrip/cash deal
- On 28 October 2025 issued 5 Year Outlook targeting 525,000oz p.a. at an AISC of A$1,960/oz ($US1,372/oz)[4] by FY30
- New high-grade exploration strategy implemented, delivering results with new discoveries

Continuing to Deliver on Guidance*

- FY25 Production & AISC Guidance achieved - Gold production of 302,882 ounces at an AISC of A$1,551/oz ($US1,005/oz)[6]
- 5th Straight Year Guidance (Production & AISC) met
- FY25 Record Free Cashflow generation of A$694 million ($US450 million)[6]
- On track to achieved FY26 Guidance (midpoint) – 195,000 ounces at an AISC of A$1,800/oz ($US1,260/oz)[4]

High Return Projects in Tier 1 jurisdiction*

- Never Never PFS released with IRR of 149% @ A$4,500oz[2] (US$3,150oz[4]) – first ore to the plant February 2026
- Rebecca-Roe Gold Project DFS released with IRR of 34% @ A$4,500oz[3] (US$3,150oz[4]) – construct 2028

Increasing Shareholder Returns*

- A$250 million share buyback announced along with increase in minimum dividend to 2cps per annum for FY26 & FY27
- Final FY25 dividend of A$95.7 million paid (DRP A$35.4 million (37%)) (cash A$60.3 million (63%))
- Interim FY26 dividend of A$57.7 million declared (3cps)

NOTES

1 See RMS ASX Release “December 2025 Quarterly Activities Report”, 29 January 2026. 2 See RMS ASX Release “Never Never PFS – Maiden 1.6Moz Ore Reserve”, 28 October 2025. 3 See RMS ASX Release “Rebecca-Roe Gold Project Definitive Feasibility Study”, 28 October 2025 4 FX Rate: (AUD:USD – AUD$1.00.:USD$0.70) 5 FX Rate (31 Jul 2025): AUD:USD – AUD$1.00:USD$0.64) 6 FX Rate (FY25 Avg): AUD:USD – AUD$1.00:USD$0.65) * See RMS ASX Releases 25/08/2025, 28/10/2025, 10/12/2025 and 20/02/2026

Ramelius' Vision | to be a +500koz p.a. producer by FY30

The creation of a leading *Australian Gold Company* with highly profitable operations, a supercharged growth profile and exceptional *exploration upside*

A\$8.6Bn	A\$694M	12Moz Au	4.2Moz Au	195koz Au
Market cap[1]	Cash & gold[2]	Group Mineral Resource[3]	Group Ore Reserve[4] (Never Never Reserve 1.6Moz @ 7.3g/t Au)	Production @ A\$1,800 AISC (mid-point FY26)[5]

- Reliable operations team
- Fully funded pipeline
- 170% production growth
- Low AISC comparative to peers
- Exploration upside
- Shareholder return focused

NOTES
1 Market capitalisation of Ramelius (closing share price on 18 February 2026 of \$A4.40). 2 Cash & gold balance as at 31 December 2025. 3 Refer to appendices for Mineral Resource Statements. Mineral Resources are inclusive of Ore Reserve. 4 Refer to appendices for Ore Reserve Statement. 5 See RMS ASX Release "5-Year Growth Pathway to +500koz including FY26 Guidance", 28 October 2025.

Growing the business

Establish

- Mt Magnet Ore Reserves up 210% to 3.1Moz[1]
- Never Never underground (including Pepper) maiden Ore Reserve of 7Mt @ 7.3g/t for 1.6Moz[4]
- Rebecca-Roe DFS released, demonstrating excellent economics with total Reserves of 1.1Moz, FID approved, subject to Roe permitting[2]
- A$694M[3] cash & gold (31 December 2025)

Integrate

- 5-Year Plan demonstrating pathway to +500koz p.a. by FY30[1]
- Mt Magnet mill option selected to process the high-grade Dalgaranga ore, increasing mill throughput up to a 5Mtpa nameplate capacity[4]
- Processing of Dalgaranga ore to commence H2 FY26

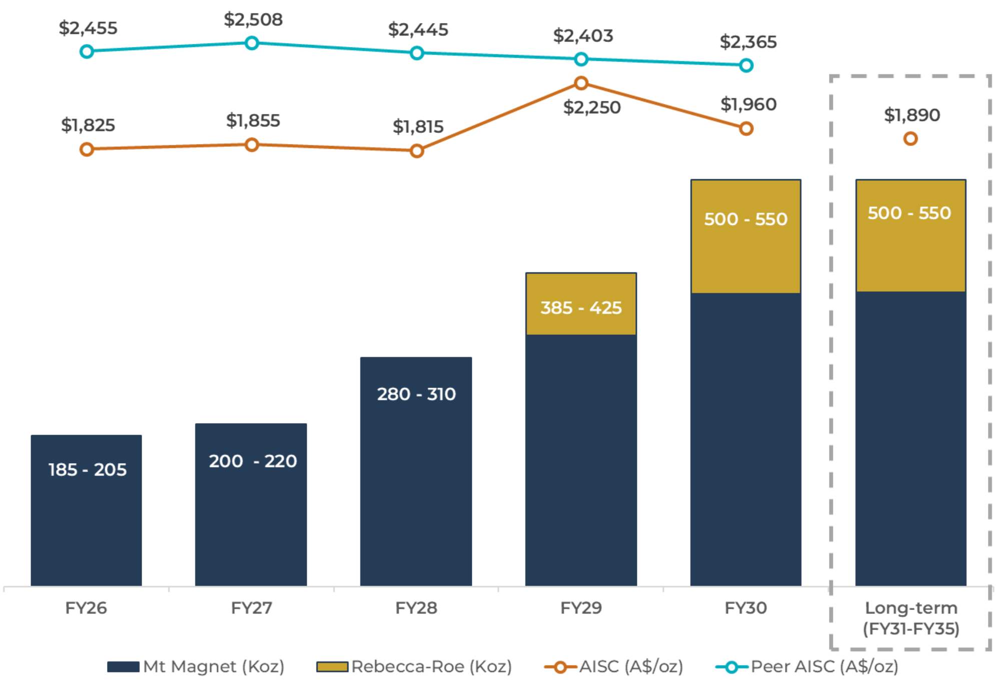
Enhance

- Focus on high-grade resource definition and discoveries
- Significant option value at Edna May with Resources of 0.95Moz Au @ 1.0g/t[1]

NOTES
1 Refer to ASX Announcement "5-Year Growth Pathway to +500koz including FY26 Guidance", 28 October 2025
2 Refer to ASX Announcement "Rebecca-Roe Gold Project Definite Feasibility Study", 28 October 2025
3 Refer to ASX Announcement "December 2025 Quarterly Activities Report, Operating Cash Flow of A$149.7M", 29 January 2026
4 Refer to ASX Announcement "Never Never PFS – Maiden 1.6Moz Ore Reserve, Mt Magnet plant throughput up to 5Mtpa", 28 October 2025

5-Year Outlook (base case) | 525koz p.a. by FY30

5-Year and long-term Group production profile(Koz) & AISC (A$/oz)



~ 525koz p.a.

long term production rate

+A$1Bn free cash flow p.a.

from FY30 at A$4,500/oz

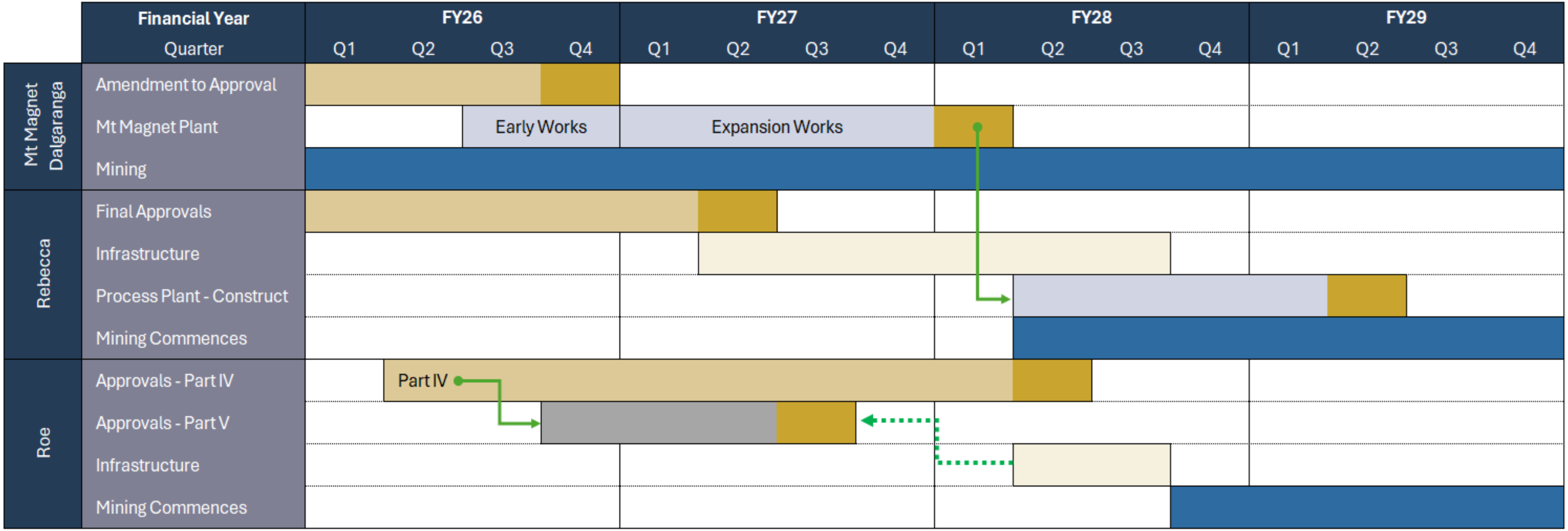
A$1,975/oz AISC (US$1,385/oz[5])

average over next 5-years (peer leading) and lower from FY30

NOTES

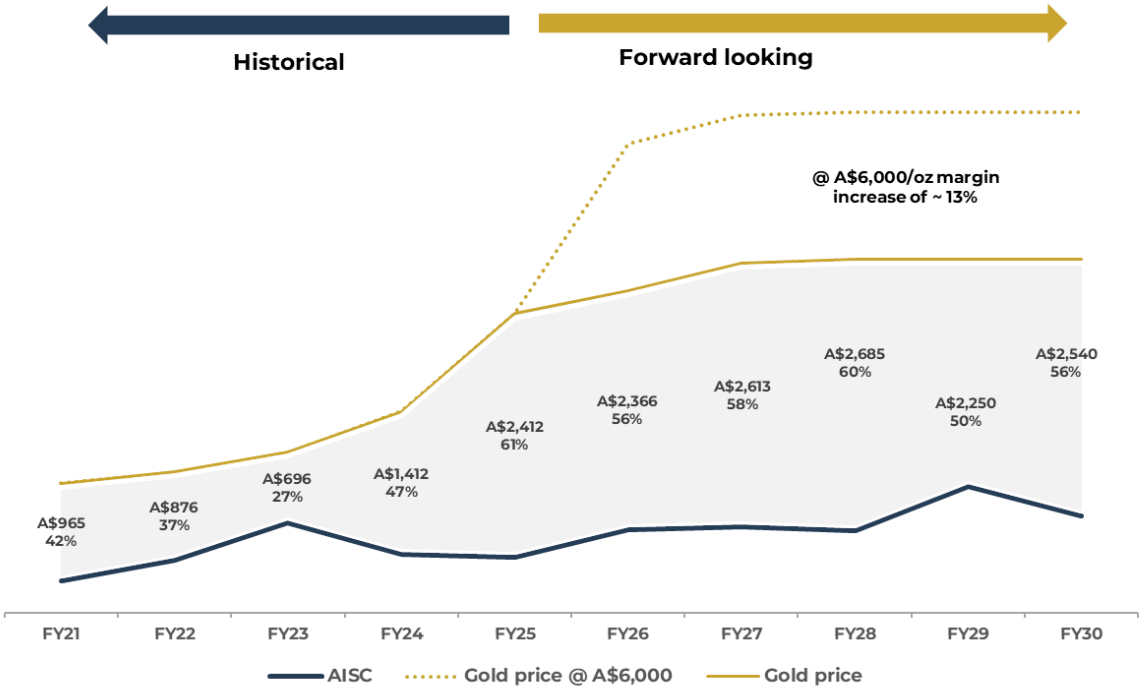
1 Refer to ASX Announcement "5-Year Growth Pathway to +500koz including FY26 Guidance , 28 October 2025
2 FY26 represents FY26 Guidance. FY27 to FY30 represents Ramelius outlook
3 Peer AISC (A$/oz) data is sourced from Visible Alpha as at 14 October 2025 with peer group including Northern Star, Evolution Mining, Genesis Minerals, Capricorn Metals, Greatland Gold, Regis Resources, Vault Minerals and Westgold Resources
4 AISC calculated using a gold price of A$4,500/oz and includes corporate costs and midpoint of guidance or outlook
5 FX Rate: (AUD:USD – AUD$1.00.:USD$0.70)

Project timelines | achievable sequenced plan



5-Year Outlook | high margin business for longer

AISC Margin (A$/oz) (%) (at base case A$4,500/oz)[1]



50 – 60%

AISC margin across FY26 - FY30

~ average A$2,500/oz[1]

AISC margin/oz across FY26 - FY30

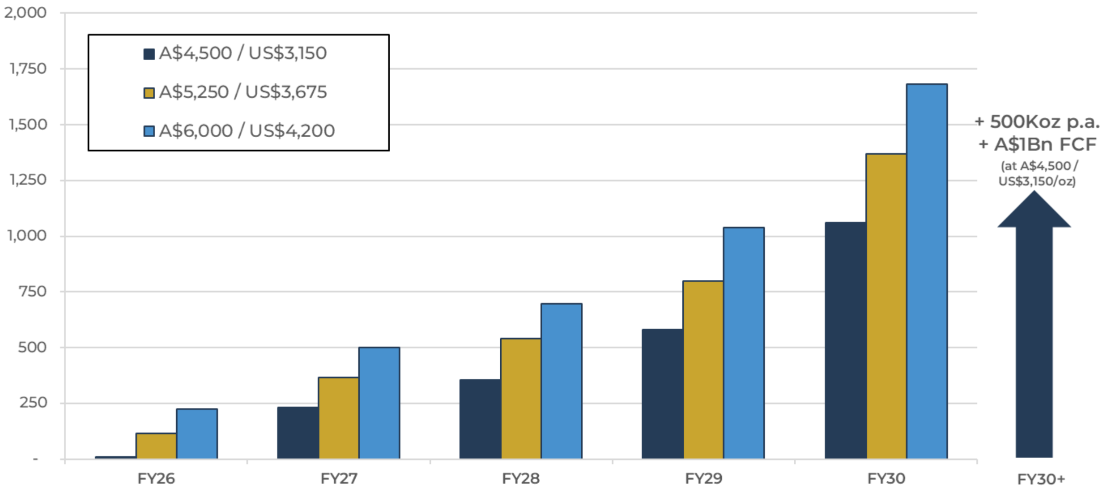
Superior returns

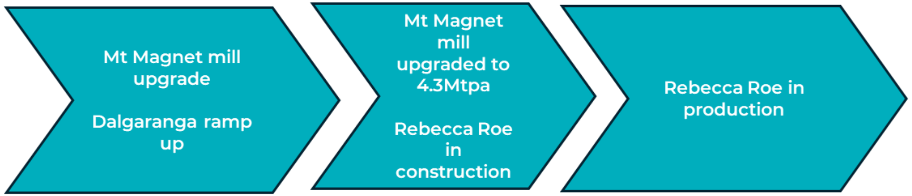
quality assets focusing on high-grade ore and owner cost control

NOTES
1 Includes existing hedge book

Free cash flow | fully funded, strong ongoing FCF

Group free cash flow outlook (A$M)[4]





Sequenced capital plan

Mt Magnet mill expansion and upgrade of A$223M to initial 4.3Mtpa capacity (construction completion early September 2027 Quarter) - in addition, **Dalgaranga site and underground infrastructure of A$82M (FY26)**

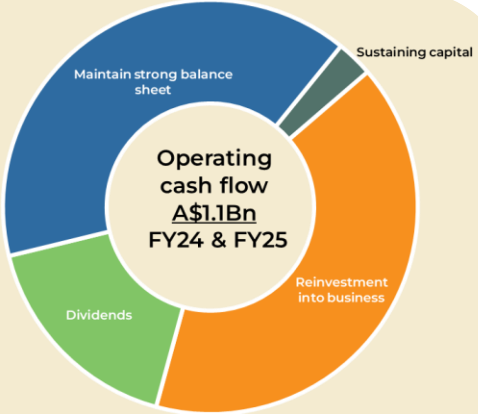
Rebecca-Roe mill/infrastructure build of A$340M (construction December 2027 Quarter with completion December 2028 Quarter)

Balance sheet expanding

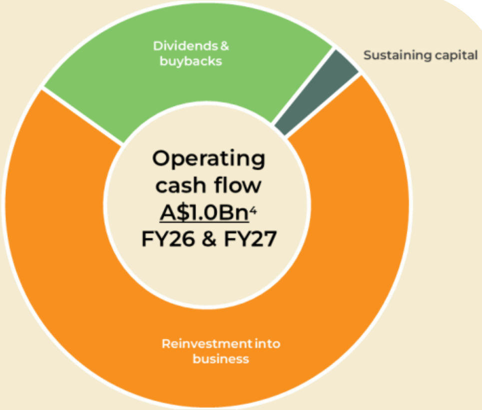
with significant free cash flow growth from FY28 onward driven by completion of growth projects at Mt Magnet and Rebecca-Roe

NOTES
1 Free Cashflow excludes exploration expenditure, dividends and acquisition costs
2 Refer to ASX Announcement "5-Year Growth Pathway to +500koz including FY26 Guidance", 28 October 2025
3 Free cashflow calculated based on "5-Year Growth Pathway to +500koz including FY26 Guidance", 28 October 2025
4 FX Rate: (AUD:USD – AUD$1.00.:USD$0.70)

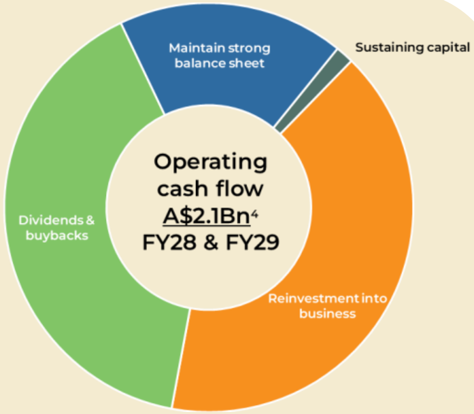
Disciplined approach to capital allocation & priorities



1. **Maintain strong balance sheet**
   - Cash on hand A$810M
   - Free cash flow of A $0.9Bn
   - Undrawn credit facility
2. **Re-investment into the business[1]**
   - Cue open pit
   - Galaxy underground
   - Exploration and resource definition focused primarily at Eridanus
3. **Shareholder returns**
   - 29% dividend payout ratio
   - A$188M total dividends



1. **Re-investment into the business[1]**
   - Never Never development
   - Mt Magnet mill upgrade
   - Eridanus Stage 3
   - Organically focused growth strategy with an aggressive exploration approach
2. **Shareholder returns[2]**
   - New A$250M Share Buyback Program
   - Increase in Dividend Program to min 2c per share in FY26 & FY27
3. **Maintain strong balance sheet**
   - FY26 investment year
   - Return to free cashflow generation in FY27
   - Cash on hand, 30 June 2026 forecast at A$700M[3] with no debt (pre buybacks / dividends)
   - Undrawn credit facility



1. **Shareholder returns[2]**
   - Longer term shareholder returns subject to board approval. Modelled at 40% pay-out ratio
2. **Re-investment into the business**
   - Rebecca-Roe
   - Eridanus Stage 3
   - Organically focused growth strategy with an aggressive exploration approach
3. **Maintain strong balance sheet**
   - Elevated FCF generation commences
   - Limit additional hedging (Zero-cost collars or puts) to 20,000oz in FY29
   - Undrawn credit facility

1 FY24 & FY25 re-investment into the business included A$29M for the acquisition of Cue and A$253M for the initial strategic investment in Spartan (19.9%). FY26 & FY27 re-investment into the business includes A$215M for the acquisition of Spartan. 2 Dividends based on the period to which the dividend declared relates to. Dividends and buybacks for FY26 – FY29 are presented for illustrative purposes only and have been based on shares on issue at 30 September 2025 and cps (for FY26/FY27) and 40% of expected free cash flows (@A$5,000/oz) (for FY28 to FY29). 3 Cash on hand forecast at 30 June 2026 is using spot gold price (A$6,400). 4 Operating cashflow is based on a gold price of A$5,000/oz (US$3,500/oz).

2025 Sustainability Performance Highlights

301,664oz gold produced

Reduction in GHG emissions intensity

Hybrid Power Plant at Mt Magnet

Community Contribution, equivalent up to $3/oz produced

Employee turnover below industry peers

Solar farm at Mt Magnet

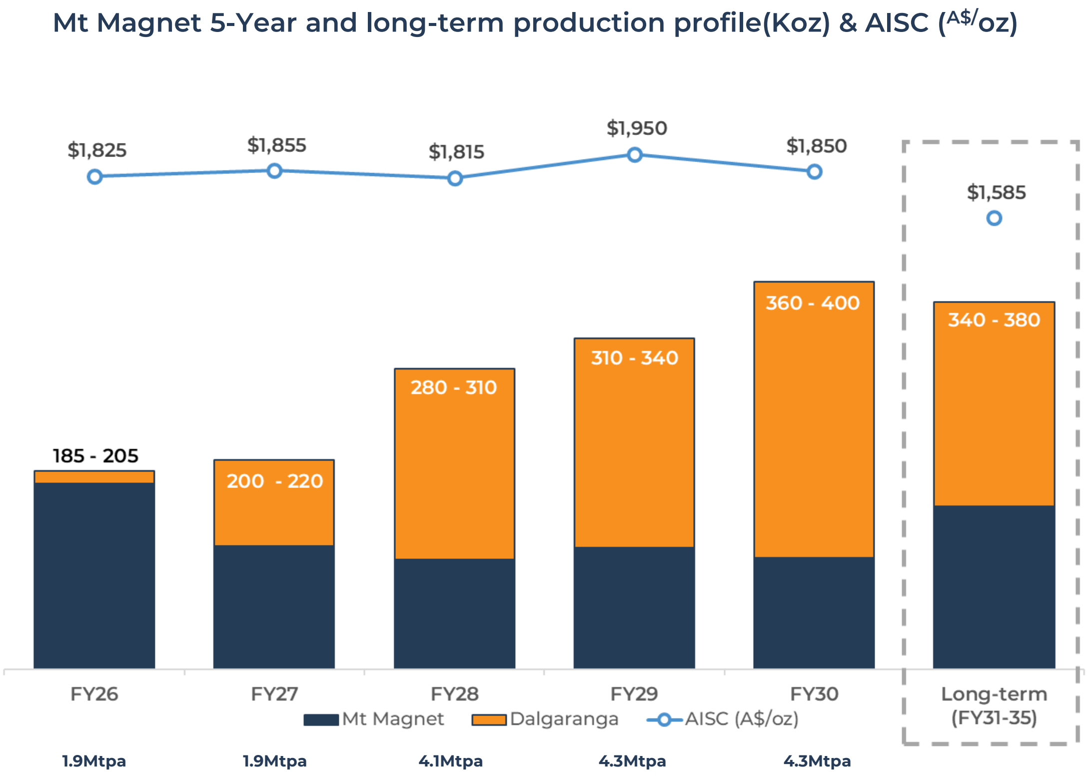
Solar and battery milestone
6.7MW solar power and 8.3MW battery storage

Hybrid power plant capacity
Total hybrid power plant up to 46MW, low-emission energy

Wind farm construction
14MW wind farm construction 2026

Mt Magnet Hub

Mt Magnet 5-Year Outlook | 380koz p.a. by FY30[1]



~ 360 koz p.a.

long-term production rate

Tier 1

production hub by both production and AISC metrics

A$1,860/oz AISC (US$1,302/oz[3])

average over next 5-years, lower after FY30

Exploration *upside*....

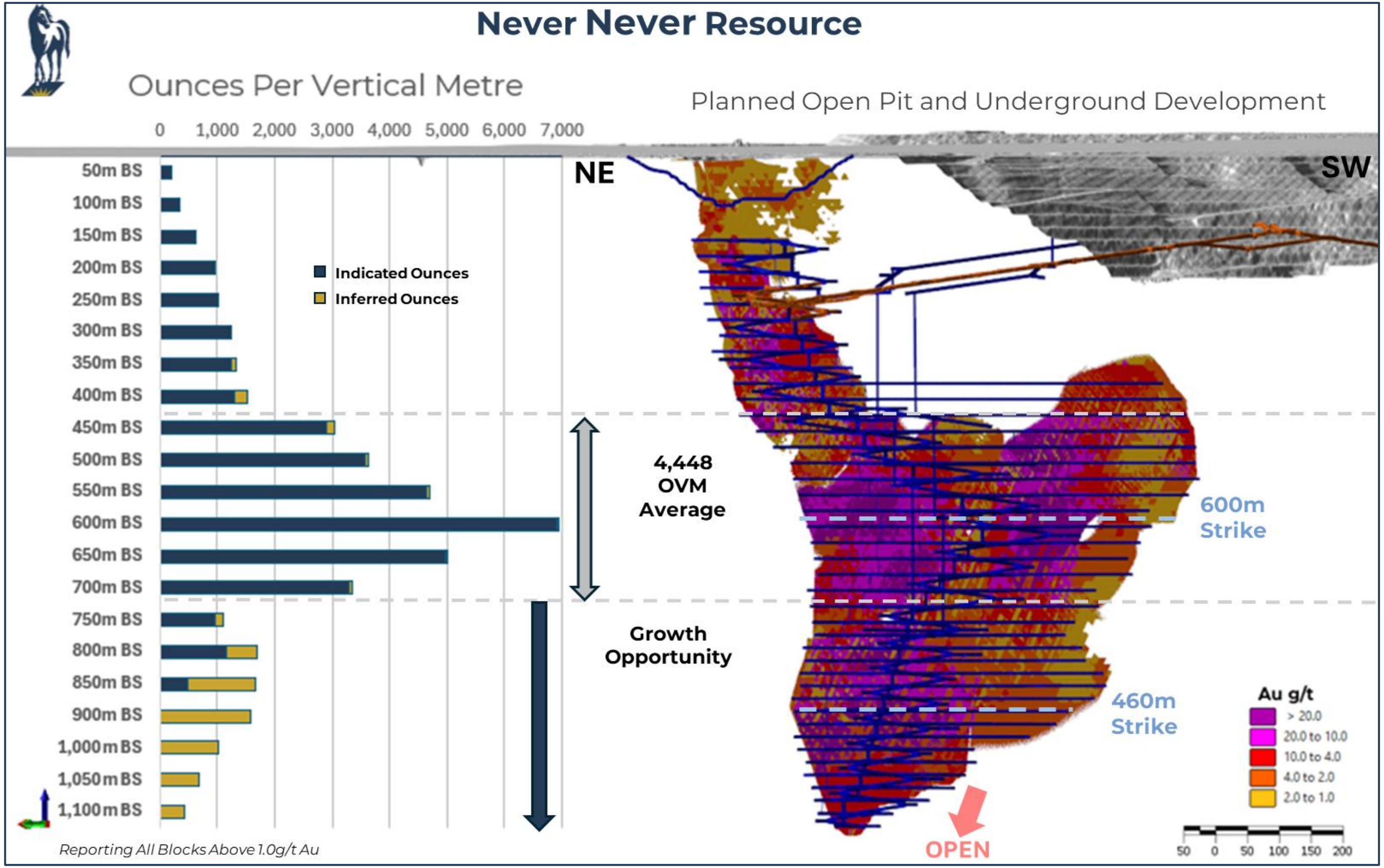
further drilling at Penny, Dalgaranga, Cue & Mt Magnet detailed in following slides

NOTES
1 Refer to ASX Announcement "5-Year Growth Pathway to +500koz including FY26 Guidance", 28 October 2025
2 The Mt Magnet 5 Year Outlook is a Production Target that contains a proportion of Inferred Mineral Resources (4%). There is a low level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indicated mineral resources or that the production target itself will be realised
3 FX Rate: (AUD:USD – AUD$1.00.:USD$0.70)

Dalgaranga | first truckload of ore to Mt Magnet

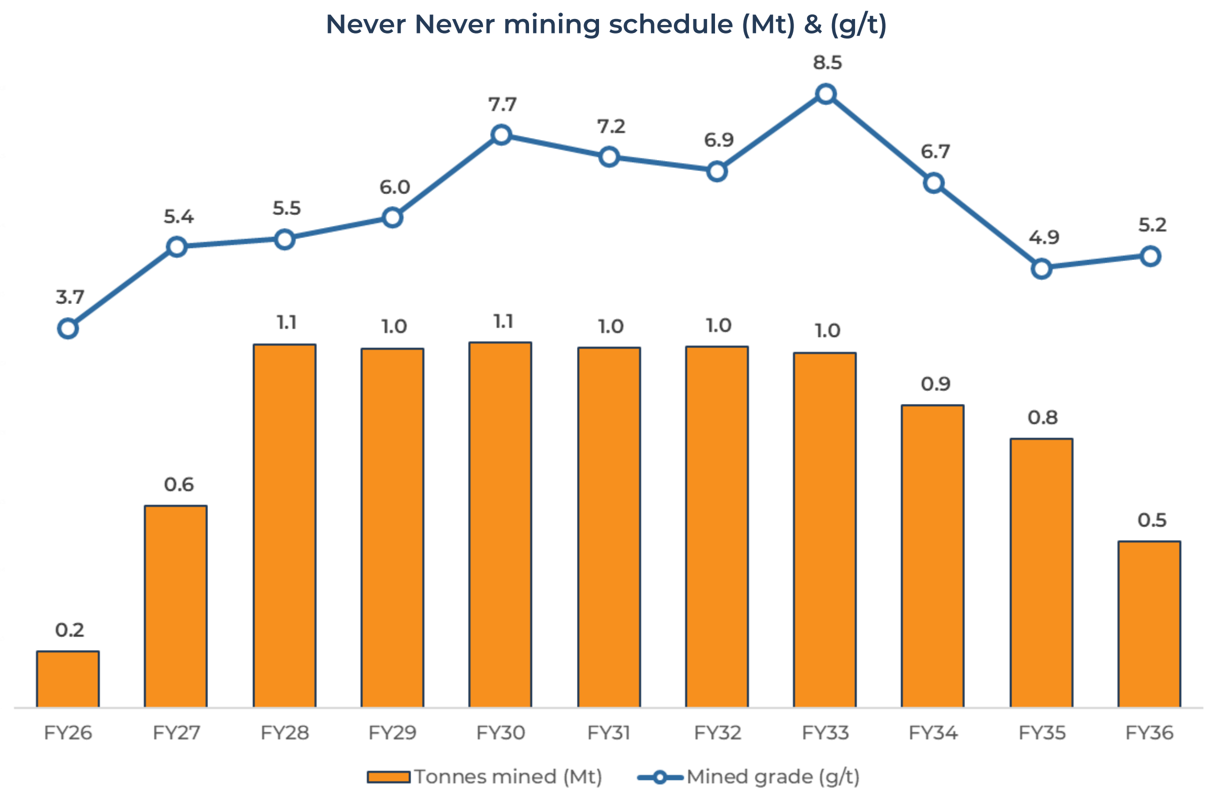
- First truckload of Never Never ore delivered to Mt Magnet production hub on 18 February 2026
- Stockpiles: 31,000 tonnes of ore at a grade of 3.6g/t for 3,600 ounces (all development ore) at end of January 2026
- Higher-grade Never Never ore will be introduced in the June 2026 Quarter

Dalgaranga | the start of something great



Long section facing southeast

Dalgaranga | Never Never mine schedule



Mining schedule

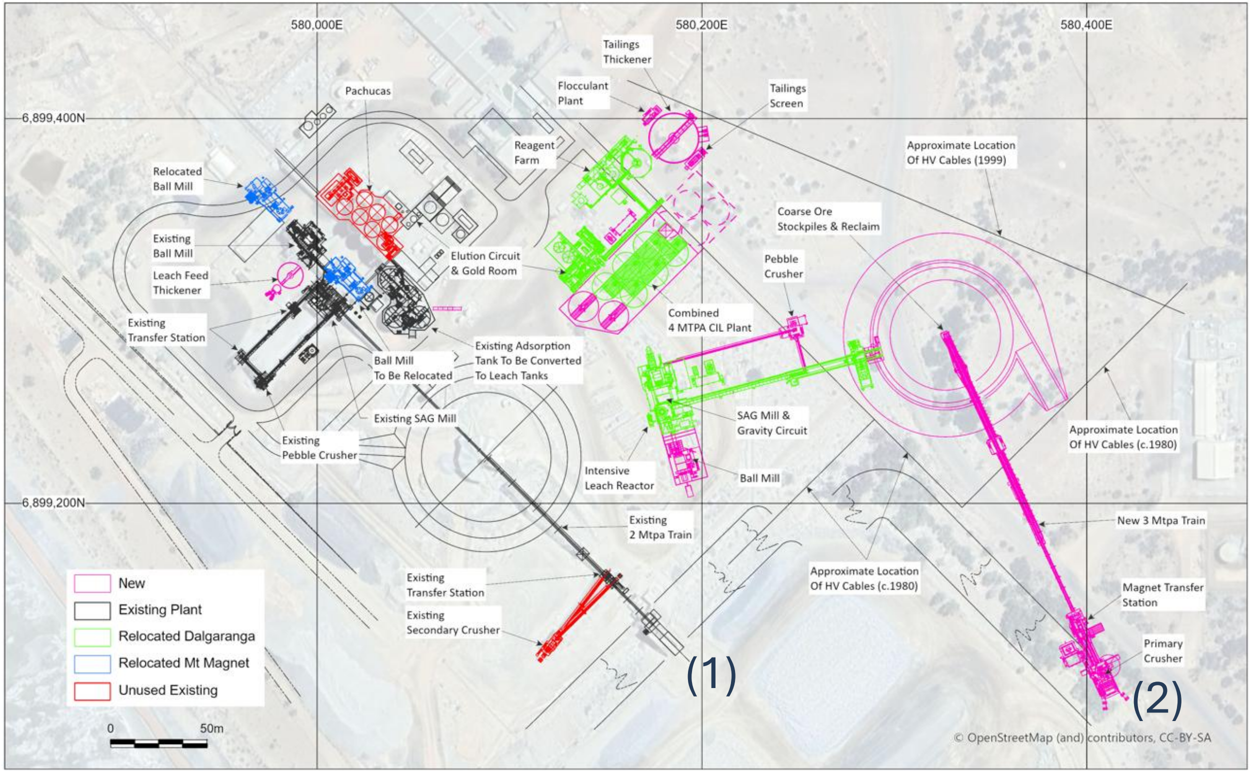
tonnages and grade increase as the main section of the ore body is accessed from FY28 onwards

Pepper zone not in full production until FY30

Never Never Ore Reserve:
7Mt @ 7.3g/t Au for 1.6Moz[1]

NOTES
The Never Never Underground Pre-Feasibility Study Mining Schedule is a Production Target that contains a proportion of Inferred Mineral Resources (2,200kt @ 4.0g/t for 280koz). . There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources.
1 Refer to appendices for Ore Reserve Statement

Mt Magnet | processing plant upgrade to 4.3Mtpa



Existing Circuit (1)

Throughput: 2Mtpa to 1.3Mtpa
Grind size: 175µm to 53um

New

- 13m leach feed thickener

New Circuit (2)

Throughput: 3Mtpa
Grind Size: 175µm

New

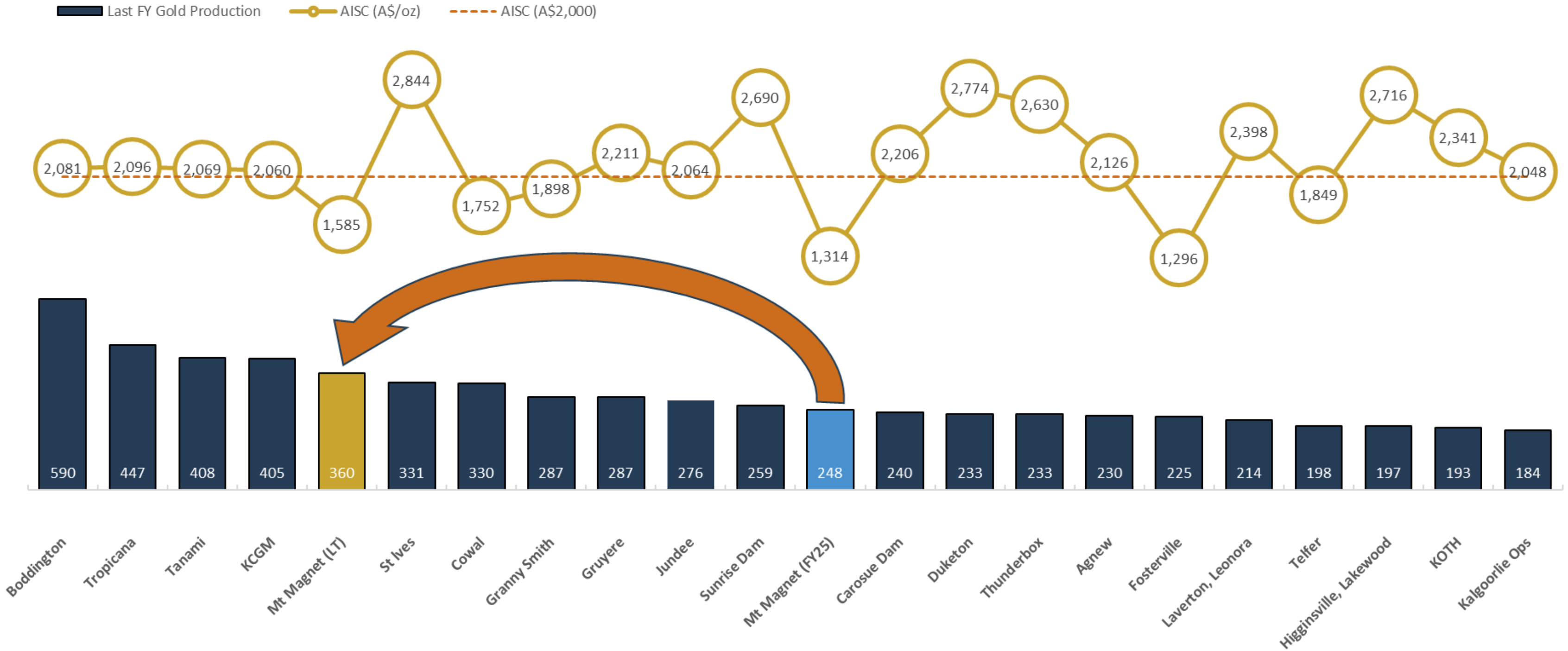
- Single stage jaw crushing, 10kt coarse ore stockpile and reclaim
- Pebble crushing circuit
- 3.5MW ball mill
- Two new 3,000m^3 leach tanks

Relocation (Dalgaranga mill items)

- 6.5MW SAG mill
- Cyclone cluster
- Gravity circuit and intensive leach reactor

Mt Magnet | top 5 Australian gold production hub

Top 20 Australian gold mines by gold production



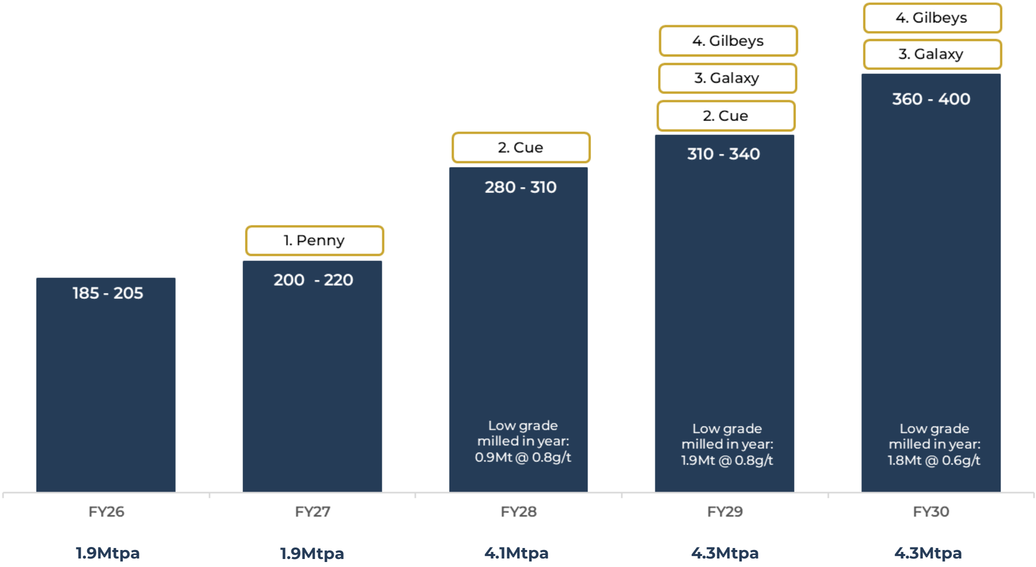
NOTES
1 Sourced from Visible Alpha
2 Top 20 gold production hubs based on prior financial year's gold production
3 Tropicana and Gruyere JVs based on 100% ownership, AISC based on reported AISC from AngloGold Ashanti Ltd and Gold Fields Ltd respectively

Exceptional Exploration Upside

RAMELIUS RESOURCES

Mt Magnet | base case + upside

Mt Magnet 5-year production profile (koz) & low-grade material



Opportunities to displace low-grade

1. **Penny:** extensions to the existing Penny North high-grade deposit to the southwest
   - Exploration spend for FY26 of A$10-12M

2. **Cue:** underground extensions, following up on drill intercept (6.2m @ 60.3g/t) delivered **7.47m at 35.8g/t Au and 4.55m at 15.2g/t Au,** not currently in mine plan
   - Exploration spend for FY26 of A$13-16M

3. **Galaxy (Mt Magnet):** Exploration target 6 – 7Mt at 2.1 – 2.6 g/t for 400-600koz[1]

   Evaluation of underground mine potential at Hesperus (drill intercepts 11m @ 55g/t, 23.1m @ 10.2g/t, 42.5m @ 3.54g/t, 22.7m at 10.8g/t Au and 35.0m at 3.14g/t Au
   - Exploration spend for FY26 of A$13-16M

4. **Gilbeys (Dalgaranga):** evaluation of underground mine potential at West Winds, Four Pillars and Applewood with 75,000m drill program planned
   - Exploration spend for FY26 of A$15-19M

NOTES

1 See RMS ASX "Exploration Update – High-Grade Strategy & Discovery", 22 January 2026. The potential quality and grade of the Exploration Target is conceptual in nature; there has been insufficient exploration conducted to determine a Mineral Resource and there is no certainty that further exploration work will result in the estimation of a Mineral Resource or that an Exploration Target will be realised

Penny | down plunge extensions

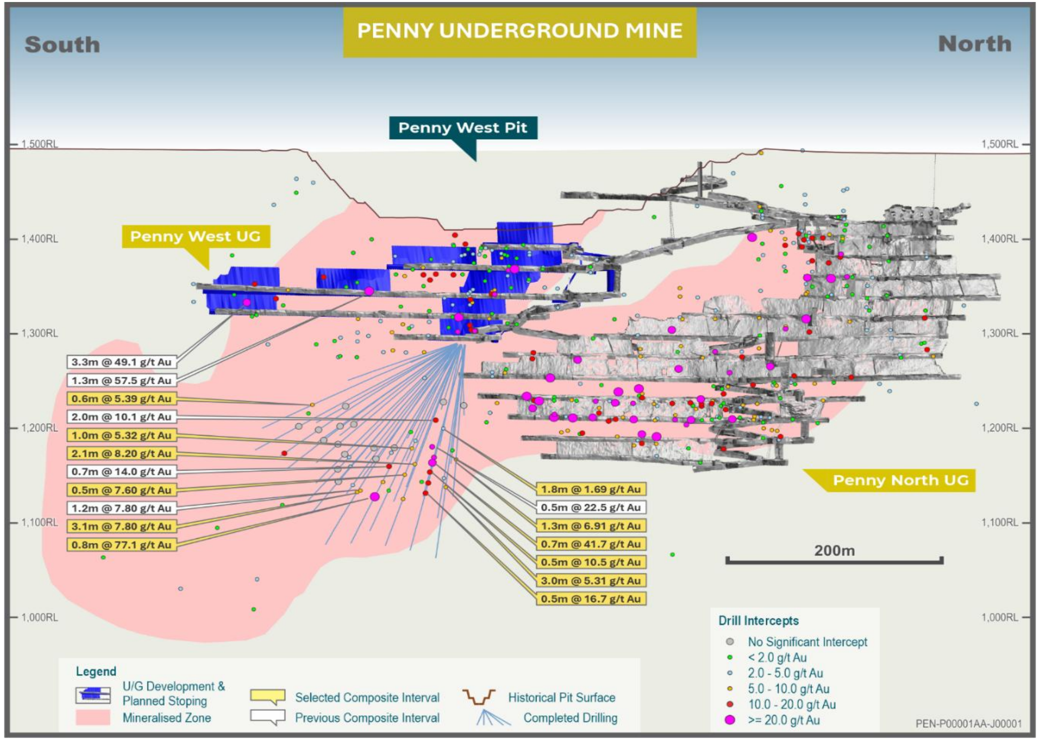
Q2: 6,500m underground drill program

FY26 planned / A$12M spend

Significant results[1]

Include:

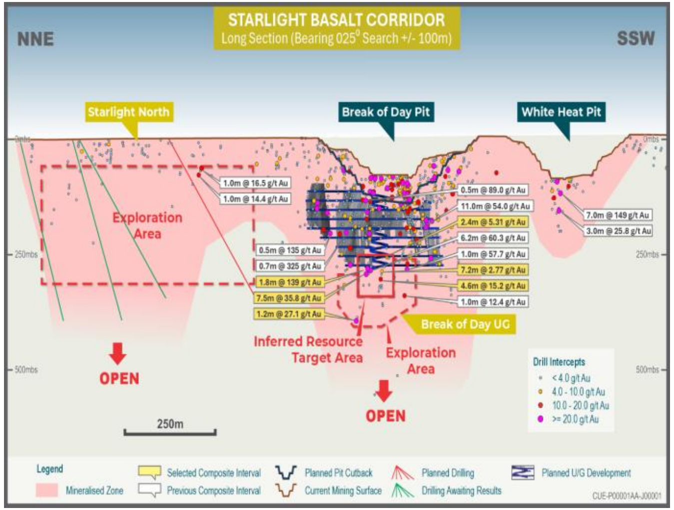
- 0.7m at 41.7g/t Au from 129.5m
- 0.8m at 77.1g/t Au from 181.1m
- 2.1m at 8.20g/t Au from 134.4m



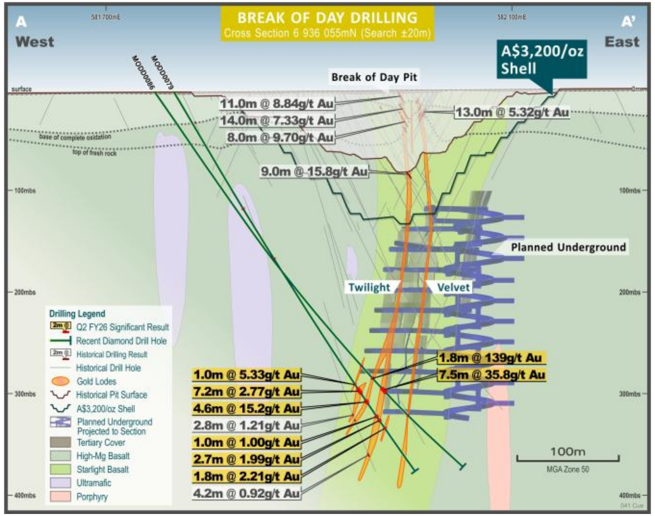
NOTES

1 See RMS ASX "Exploration Update – High-Grade Strategy & Discover", 22 January 2026

Cue | Break of Day extensions



Long section of Starlight Basalt 2.5km long corridor



Break of Day – cross section

Starlight Basalt stratigraphic unit extends northwards from the Break of Day area and remains relatively untested at depth.

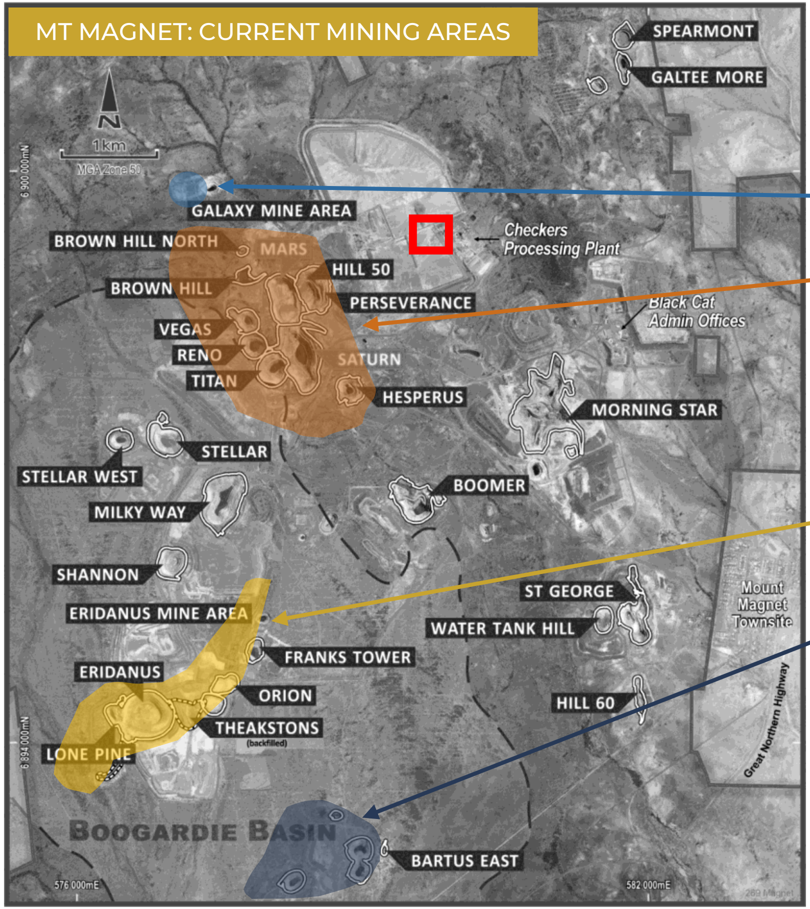
Diamond drilling has been conducted from surface adjacent to the Break of Day pit, to test continuity and depth extensions of the northern lodes (Twilight and Velvet) beneath the planned underground mining.

Recent Break of Day results[1] include:

- **7.47m at 35.8g/t Au** from 367.53m, incl. **0.47m at 63.1g/t Au** from 367.53m
- **4.55m at 15.2g/t Au** from 357m, incl. **0.9m at 39.6g/t Au** from 357.85m

NOTES
1 See RMS ASX "Exploration Update – High-Grade Strategy & Discovery", 22 January 2026

Mt Magnet | plan view



Targeted Exploration Areas

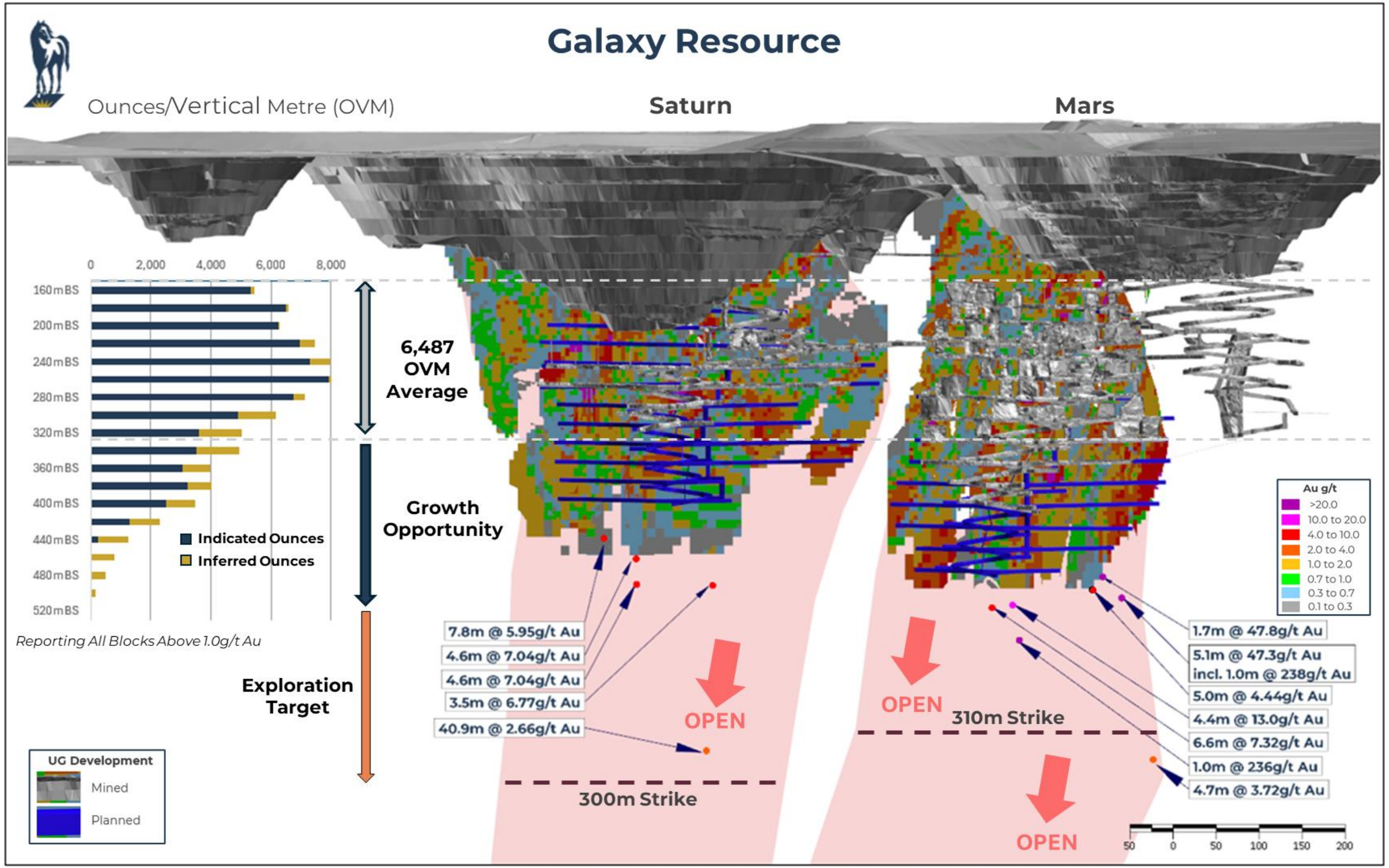
Already yielding significant results!

< 10km of Checkers processing plant

- **Windbag** prospect
- **Galaxy corridor (2km)**
  - Mars/Saturn underground
  - Hesperus
  - Perseverance
- **Eridanus**
- **Eridanus/Franks Tower corridor (2km)**
- **Bartus East corridor (2km)**

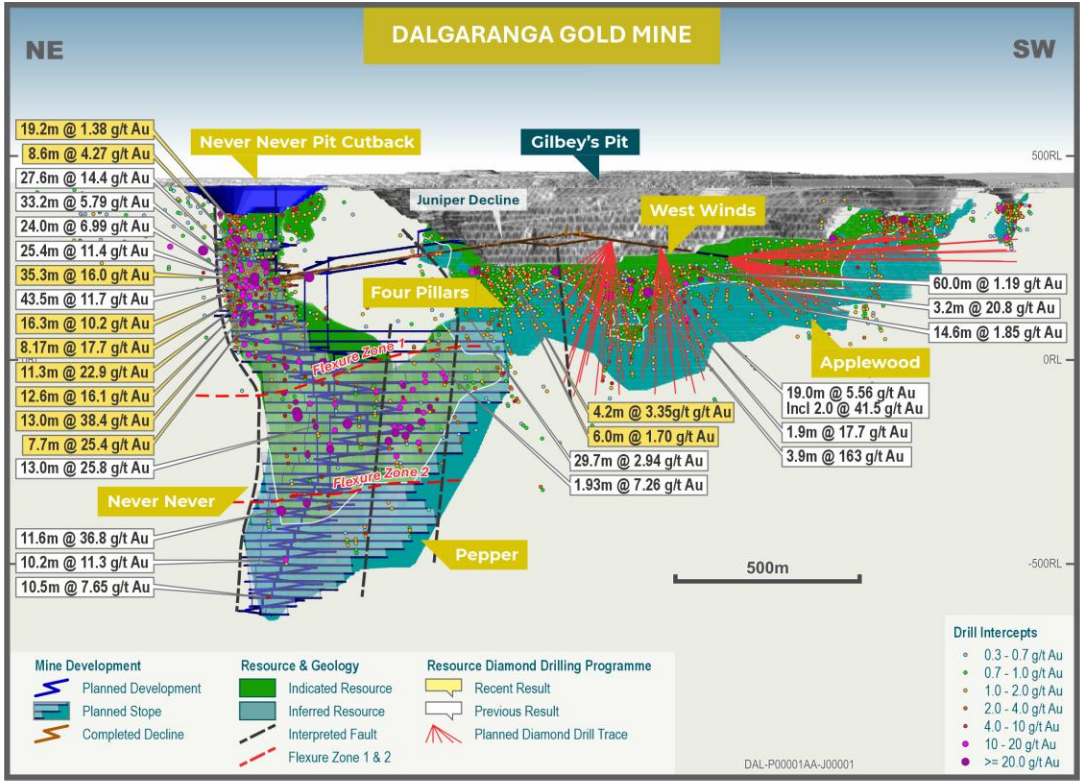
Exploration targeted to deliver extensions to existing mines and discovery of new high-grade, low-cost ounces

Mt Magnet | Galaxy ounces per vertical metre



Long section facing west

Dalgaranga | resource definition & infill drilling



Dalgaranga long section displaying recent drill results from Never Never and Four Pillars

Underground diamond drilling results[1]:

Never Never:

- 13.0m at 38.4g/t Au from 122.2m
- 35.3m at 16.0g/t Au from 104.7m
- 16.3m at 10.2g/t Au from 42.4m
- 7.7m at 25.4g/t Au from 129.0m
- 11.3m at 22.9g/t Au from 117.0m

Four Pillars:

- 4.2m at 3.35g/t Au from 110.8m
- 6.0m at 1.70g/t Au from 213.6m

NOTES
1 See RMS ASX "Exploration Update – High-Grade Strategy & Discovery", 22 January 2026

Dalgaranga | a corridor for future discoveries

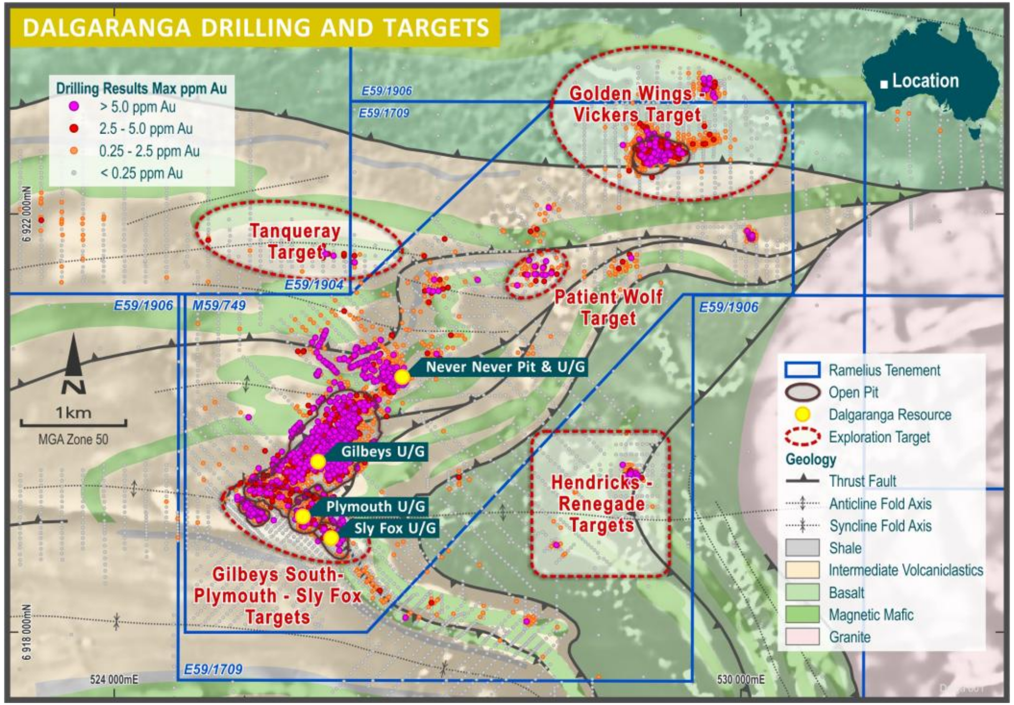
This corridor is a 6km-long mineralised trend extending north-eastwards from Gilbeys up to the Golden Wings Prospect, a number of high-grade intercepts have already been recorded

FY26 Plan

- exploration expenditure of up to A$19M
- **underground diamond drilling:** 50,000m campaign planned at Four Pillars, West Winds, Applewood area
- **surface diamond drilling:** 5,000m campaign planned to test down dip extensions
- **surface RC drilling:** 8,000m planned to test new gravity and aeromagnetic abnormalities

Plymouth results very encouraging[1]

➢ 4.0m at 42.6g/t Au from 131.0m



NOTES
1 See RMS ASX Release "Exploration Update - High-Grade Strategy & Discovery", 22 January 2026

Rebecca-Roe DFS

Rebecca-Roe | definitive feasibility study[1]

Rebecca-Roe	Unit	Definitive Feasibility Study (October 2025)	
General		**Total**	**per unit**
Start date (site establishment)	Qtr	December 2027	
Mining commencement	Qtr	December 2027	
Production commencement	Qtr	December 2028	
Initial life	Yrs	9	
Open pit mining			
Tonnes	Mt	20.8	
Grade	g/t	1.31	
Contained gold	Koz	877	
Operating cost (including admin)	A$M \| A$/t	1,342	$64
Underground mining			
Tonnes	Mt	5.4	
Grade	g/t	1.78	
Contained gold	Koz	311	
Operating cost (including admin)	A$M \| A$/t	680	$126
Processing			
Tonnes	Mt	26.3	
Grade	g/t	1.41	
Contained gold	Koz	1,187	
Recovery	%	91.5%	
Gold production	Koz	1,086	
Haulage cost	A$M \| A$/t	116	$4
Processing cost (including admin)	A$M \| A$/t	744	$28
Royalties	A$M \| A$/oz	206	$190
Financial			
Growth capital - plant & equipment	A$M	340	
Growth capital - mine development	A$M	279	
AISC (excluding corporate costs)	A$M \| A$/oz	2,852	$2,625
AIC (excluding corporate costs)	A$M \| A$/oz	3,471	$3,195
Cash flow (pre-tax) @ A$4,500 (base)	A$M	1,418	$1,305
Cash flow (post-tax) @ A$4,500 (base)	A$M	1,037	$955
Cash tax rate	%	27%	
Pre-tax $NPV_{5\%}$ @ A$4,500	A$M	970	
Post-tax $NPV_{5\%}$ @ A$4,500	A$M	692	

- After tax **$NPV_{5\%}$ of $^{A\$}$692M** (@ base case of $^{A\$}$4,500/oz)
- Total **cash flow of $^{A\$}$1,418M** (@ base case of $^{A\$}$4,500/oz) with avg of approximately $^{A\$}$200M p.a between FY30 and FY36
- Internal rate of return post-tax of 34%
- Cash tax rate of 27%[2]
- Production avg 140,000 ounces between FY30 and FY36 at an AISC of $^{A\$}$2,625/oz
- Total production of **26.3Mt @ 1.41g/t** for 1.1 million ounces of recovered gold
- Open pit Ore Reserve of 20.0Mt @ 1.3g/t for 850,000 ounces
- Maiden underground Ore Reserve of **4.1Mt @ 1.80g/t** for 240,000 ounces

NOTES
1 Refer to ASX release "Rebecca-Roe Gold Project Definitive Feasibility Study", released 28 October 2025 2 Tax losses associated with the acquisition of the Rebecca-Roe Gold Projects have already been used by Ramelius. Some of the depreciation deductions for fair value uplifts have also already been claimed by Ramelius

Ramelius' first Native Title Mining Agreement

We believe that a sustainable gold producer should deliver more than just financial benefit. It's about the way we do business, the relationships we build with our people and communities and the efforts we make to conserve the environment.

As we prepare for upcoming climate-related financial disclosure requirements, we refreshed our climate change scenario analysis. Our identification of physical and transitional climate risks and opportunities will help us to better prepare for and manage our exposure to these risks in future. We also continue to actively pursue opportunities to reduce our carbon footprint, including the hybrid power plant at our Mt Magnet operations (see next slide).

A link to our Sustainability Report, along with an ESG Databook (to streamline the presentation of key metrics), information on our material topic commitments and management approaches can be found on our website: 2025 Ramelius Sustainability Report

'We are committed to building respectful, collaborative relationships with local and First Nations communities in the regions where we operate.'

In December 2025, Ramelius proudly announced the successful negotiation and execution of a Native Title Mining Agreement with Kakarra Part B Native Title Group for the Rebecca-Roe project.

The completion of the Agreement is an important milestone in the successful development of Rebecca-Roe.

Ramelius' investment case

Reliable operational team

Stand-out in sector for delivery of Guidance

Sector leading cash flows

High margin / free cashflow focused business with long life assets (Mt Magnet & Rebecca-Roe)

Dividend yield well above mid-tier ASX gold producers

$A262M paid over last 7 yrs

170% production growth

Pathway to 525koz p.a. by FY30
3rd largest Australian gold producer with Tier 1 asset

Benefits of scale & liquidity

ASX100[1] & MVGDX

Exploration upside

Significant increase in budget expenditure on quality targets

NOTES
1 RMS addition to ASX100 from open of trading on 22 September 2025

Thank you

RAMELIUS RESOURCES

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