SENTINEL METALS

Developing the advanced Columbia Gold and Silver Project in Montana, USA

Large-scale resource, immediate exploration upside, near-term development potential

Annual General Meeting | 7 May 2026

ASX: SNM

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Compliance Statements

- The Exploration Results and Mineral Resource Estimate for the Columbia Project were first reported in the Company’s prospectus dated 17 September 2025 and released to ASX on 28 October 2025 (**Prospectus**). The Company confirms that it is not aware of any new information or data that materially affects the information relating to the estimate included in the Prospectus and that all material assumptions and technical parameters underpinning the estimate in the Prospectus continue to apply and have not materially changed.
- The Exploration Target for the Columbia Project was first reported in the Prospectus dated 17 September 2025. The information in this Presentation that relates to the Exploration Target for the Columbia Project is based on, and fairly reflects, information compiled by Kate Kitchen. Kate Kitchen is an employee of Mining Plus Pty Ltd and is a member of the Australian Institute of Geoscientists and has sufficient experience which 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 (JORC Code). Kate Kitchen consents to the inclusion in this Presentation of the matters based on this information in the form and context in which it appears.

Metal Equivalents

- The Mineral Resource has been optimised and reported using a gold equivalent value based on the following formula:
- *AuEq = Au g/t + Ag g/t (Agoz ($30) / Auoz ($2,200) x Ag recovery (0.77) / Au recovery (0.96))*
- The assumed metallurgical recovery is 96% for gold and 77% for silver which is based on previous gravity and flotation testing completed by Canyon Resources in 2006 (refer to the Prospectus for further details). Gold and silver prices of US$2,200 and US$30, respectively, have been used. The Mineral Resource is reported using open-pit mining constraints.
- The optimisation shell limits the open pit mineral resource to a maximum depth of 270m below surface and is contained within the better mineralised and drilled portion of the deposit.
- The Company considers that all elements in the metal equivalents calculation have a reasonable potential to be recovered and sold.

No Financial Advice

- This Presentation is for informational purposes only and should not be considered as financial product advice. It has been prepared without taking into account any individual investor’s objectives, financial situation, or needs. The Recipient should seek independent financial, legal, and taxation advice before making any investment decision regarding Sentinel’s securities.

BOARD

MARK WILLIAMS

NON-EXECUTIVE CHAIR AND CO-FOUNDER

- Former MD of Red 5 Ltd (ASX:RED) for 10 years, taking the company from a $40 million junior to an ASX-200 gold producer with a market cap of $1.5 billion.
- Led Red 5 through the acquisition, development, construction and production of its flagship KOTH Mine, culminating in the successful merger with Silver Lake Resources, creating Vault Minerals Ltd (ASX:VAU).

RED 5 Limited

MATT HERBERT

MANAGING DIRECTOR AND CO-FOUNDER

- Geologist with a metals and mining career spanning 25 years in Australia, PNG, USA and Canada.
- A proven executive with deep financial and commercial experience across the full mining value chain.
- Previously held senior positions at FMG and Rio Tinto.

FMG RioTinto

SIMON DAHROUGE

EXECUTIVE DIRECTOR AND CO-FOUNDER

- Geologist with 11 years' experience in mineral exploration, project generation and resource evaluation across North America.
- Current Corporate Director at Dahrouge Geological Consulting, a globally recognised geological consultancy firm.

DG DAHROUGE

ADAM RITCHIE

INDEPENDENT NON-EXECUTIVE DIRECTOR

- Over 20 years' experience in the resources industry.
- Heavily focused on project delivery in senior positions for many of Australia's best-performing companies in the mining and minerals sector.

FMG BHP

PROVEN DISCOVERY, PROJECT DEVELOPMENT AND COMPANY-BUILDING EXPERTISE

CORPORATE SUMMARY

CAPITAL STRUCTURE

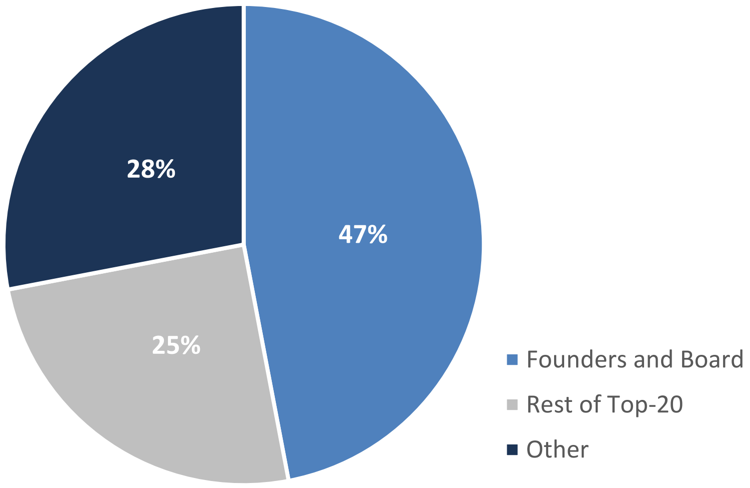
Shares on Issue	104.1 million
Share Price (at 4 May 2026)	61c
Market Capitalisation (at 4 May 2026)	$63.5 million
Cash (at 31 March 2026)	$6.0 million
Enterprise Value (at 4 May 2026)	$57.5 million
Options on Issue	38.4 million
Performance Rights	8.5 million
Fully Diluted Capital	151 million

OUR MISSION

"To deliver long-term value to all stakeholders through the development and production of high-quality advanced gold assets in the United States of America, always operating with integrity and in a sustainable manner."

- Sentinel Chairman and Founder, Mark Williams

Major Shareholders



Share Price Since Listing – 20c IPO Commenced Trading 30 Oct 2025

COLUMBIA GOLD AND SILVER PROJECT

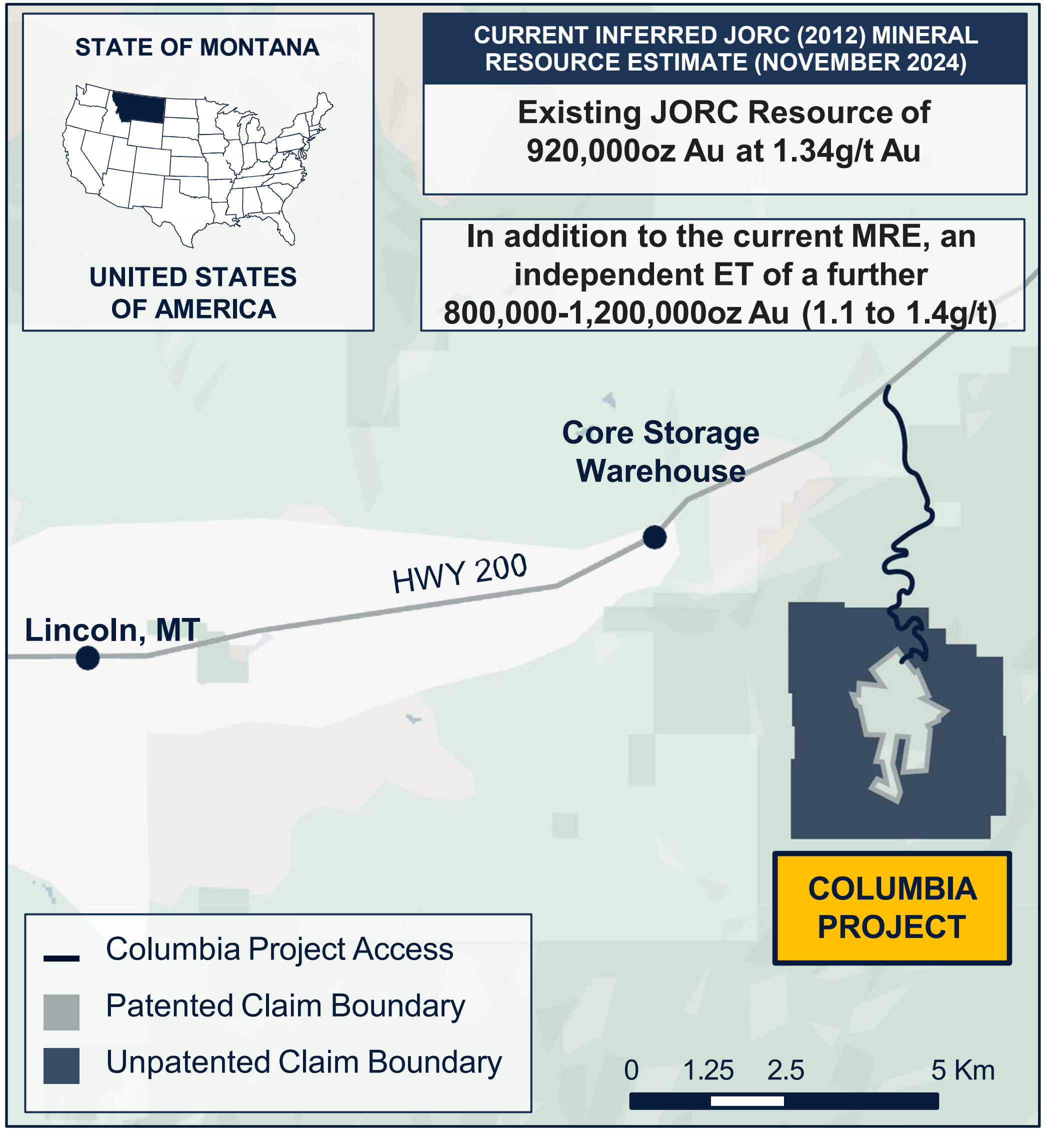
AN ADVANCED EXPLORATION ASSET

Large Existing Resource with Significant Exploration Upside: Existing JORC (2012) **MRE containing 920,000oz Au at 1.34g/t Au** plus a large independent **Exploration Target (ET) of 800,000-1,200,000oz Au at 1.1 to 1.4g/t**[2]

Advanced Exploration Project with Simple Geology: 45,000m of historical drilling and trenching covering a low sulphidation epithermal gold-silver deposit currently limited in scale by shallow drilling with high-grade potential at depth

Superior Land Tenure: Deposit is located on private land covering 1,260 hectares, including 24 patented lode mining claims that grant full private land ownership rights, including surface and mineral rights in perpetuity[3]

Excellent Location Near Infrastructure: Situated 13km by bitumen road from Lincoln, Montana and 64km north-west of Montana's Capital City, Helena with access to a skilled workforce and power within 3 miles



1. *The reported 2024 Mineral Resource Estimate (**MRE**) has been constrained within a US$2,200 gold value open pit shell using a AuEq lower cutoff of 0.4865g/t AuEq. Mineral Resources have been classified as Inferred based on drill spacing, geological continuity and modifying factor confidence level. Mineral Resources for each of the deposit domains and AuEq calculations have been provided in Appendix A.*
2. *The potential quantity and grade of the Exploration Target are conceptual in nature, and in respect of the area covered by the Exploration Target, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of additional Mineral Resources.*
3. *In Montana, mineral patents grant full private land ownership rights, including surface and mineral rights in perpetuity, meaning they grant broader rights than mining claims, which only provide limited rights to explore and extract minerals under federal supervision.*

THE CURRENT RESOURCE

TOP 5 NEAR-SURFACE HITS

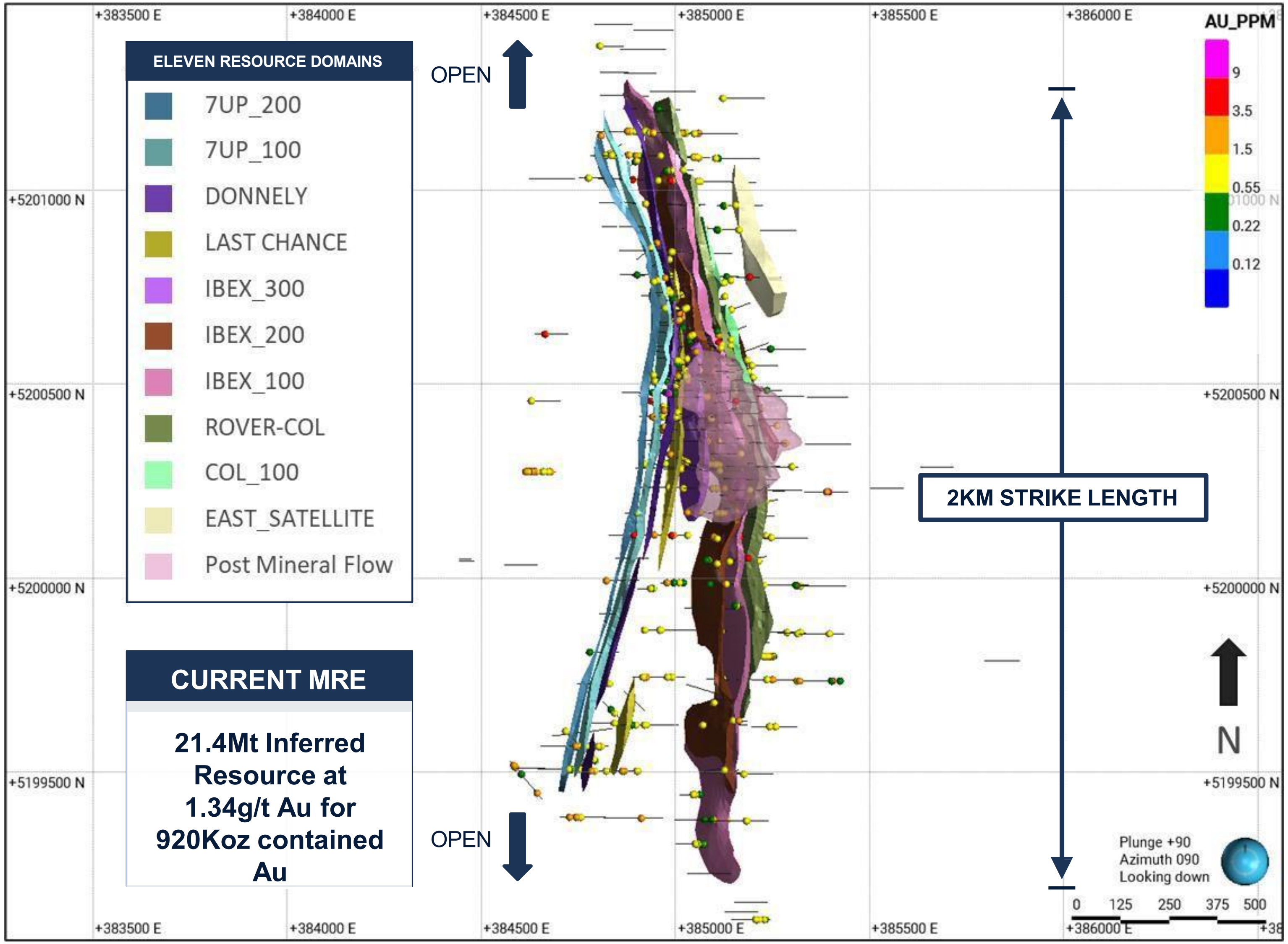
- **3.1m at 106.3 g/t Au** from 33.5m (DC-009)
- **3.1m at 72.0 g/t Au** from 45.7m (7UP-247A)
- **12.2m at 11.6 g/t Au** from 1.5m (PD-90-166)
- **12.2m at 9.7 g/t Au** from 48.8m (PD-90-128)
- **28.9m at 3.9 g/t Au** from 3.0m (COL12-001)

TOP 5 LONGEST INTERCEPTS

- **132.6m at 2.01 g/t Au** from 15.2m (COL12-002)
- **117.4m at 2.27 g/t Au** from 45.8m (7UP-247A)
- **83.8m at 2.01 g/t Au** from 48.8m (COL12-003)
- **73.2m at 2.09 g/t Au** from 79.3m (7UP-202A)
- **67.1m at 2.01 g/t Au** from 0m (COL12-001)

BENEFITING FROM A VAST HISTORICAL DRILL DATABASE

That includes more than **34,300 samples**



RESOURCE GROWTH POTENTIAL

OPEN AT DEPTH ALONG A VAST 2KM STRIKE LENGTH

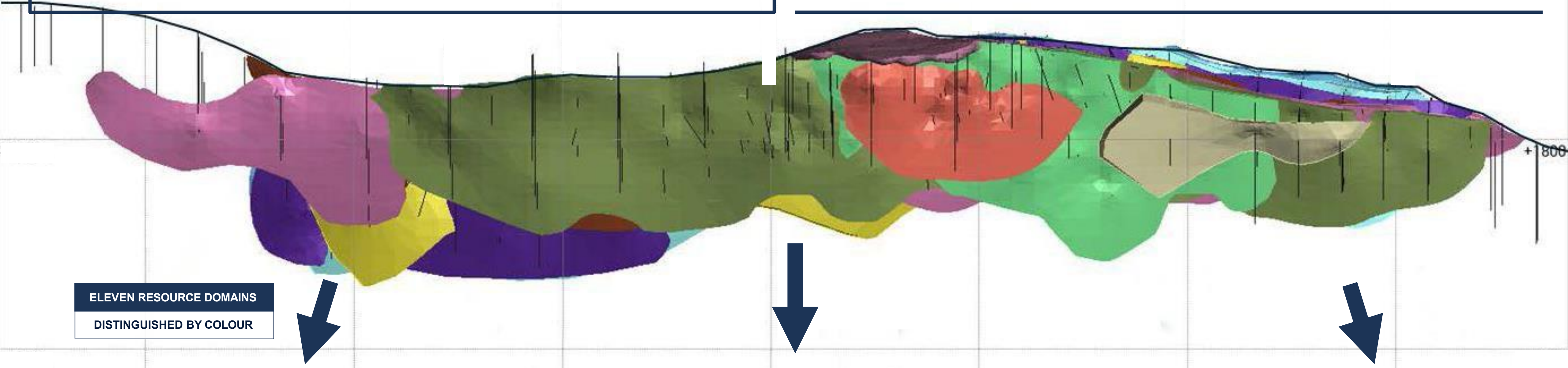
Defined within a **350m wide corridor** of up to **2km strike length to an average depth of ~220m below surface**

MRE currently constrained by a US$2,200/oz open pit optimisation shell versus current spot gold price of +US$3,300/oz. (Peers are currently using up to US$2,800 for studies).

INDEPENDENT EXPLORATION TARGET[1]

MINING PLUS

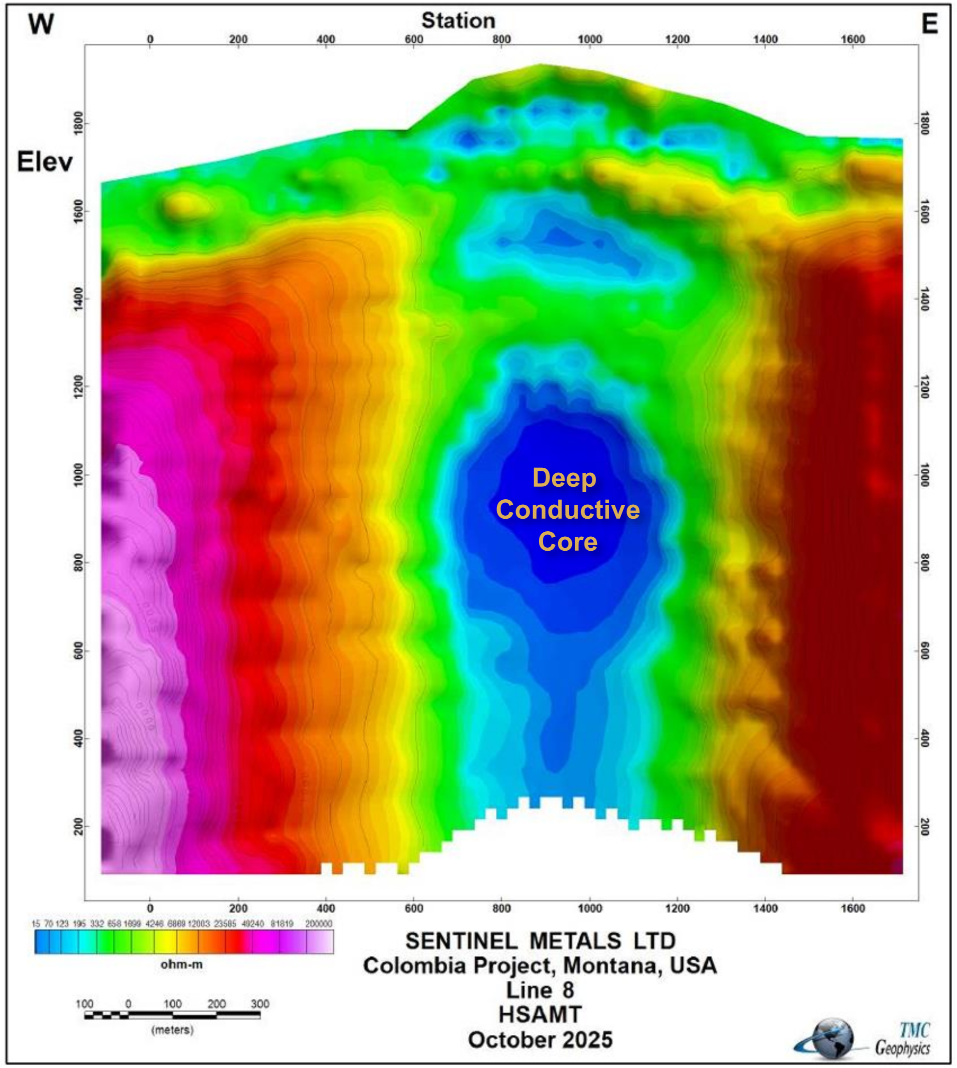
Tonnes (Mt)		Grade Au (g/t)		Au (Koz)	
Low	High	Low	High	Low	High
22	27	1.1	1.4	800	1,200



2KM STRIKE LENGTH

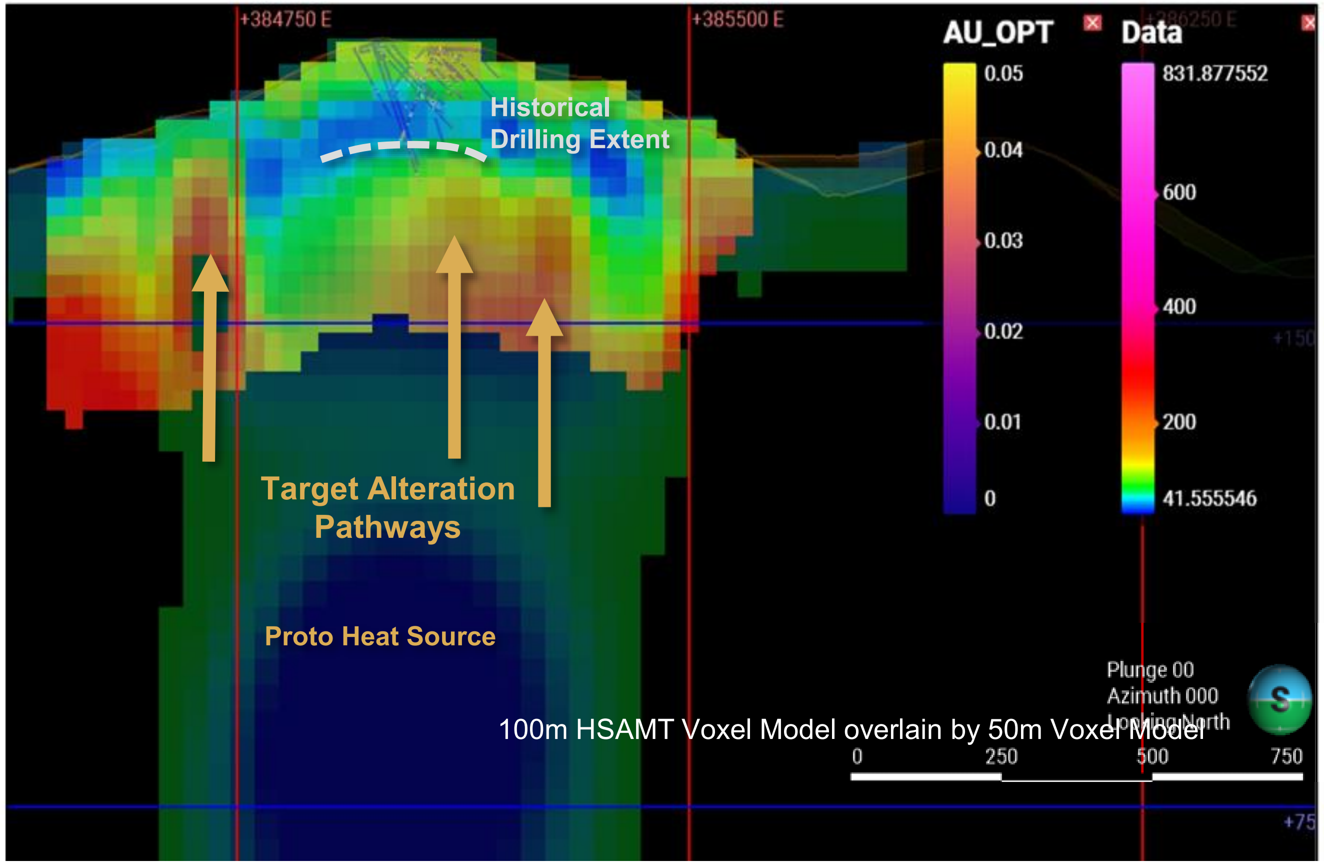
1. The potential quantity and grade of the Exploration Target are conceptual in nature, and as such, there has been insufficient exploration drilling conducted to estimate a Mineral Resource. At this stage, it is uncertain if further exploration drilling will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).

GEOPHYSICS TARGETS



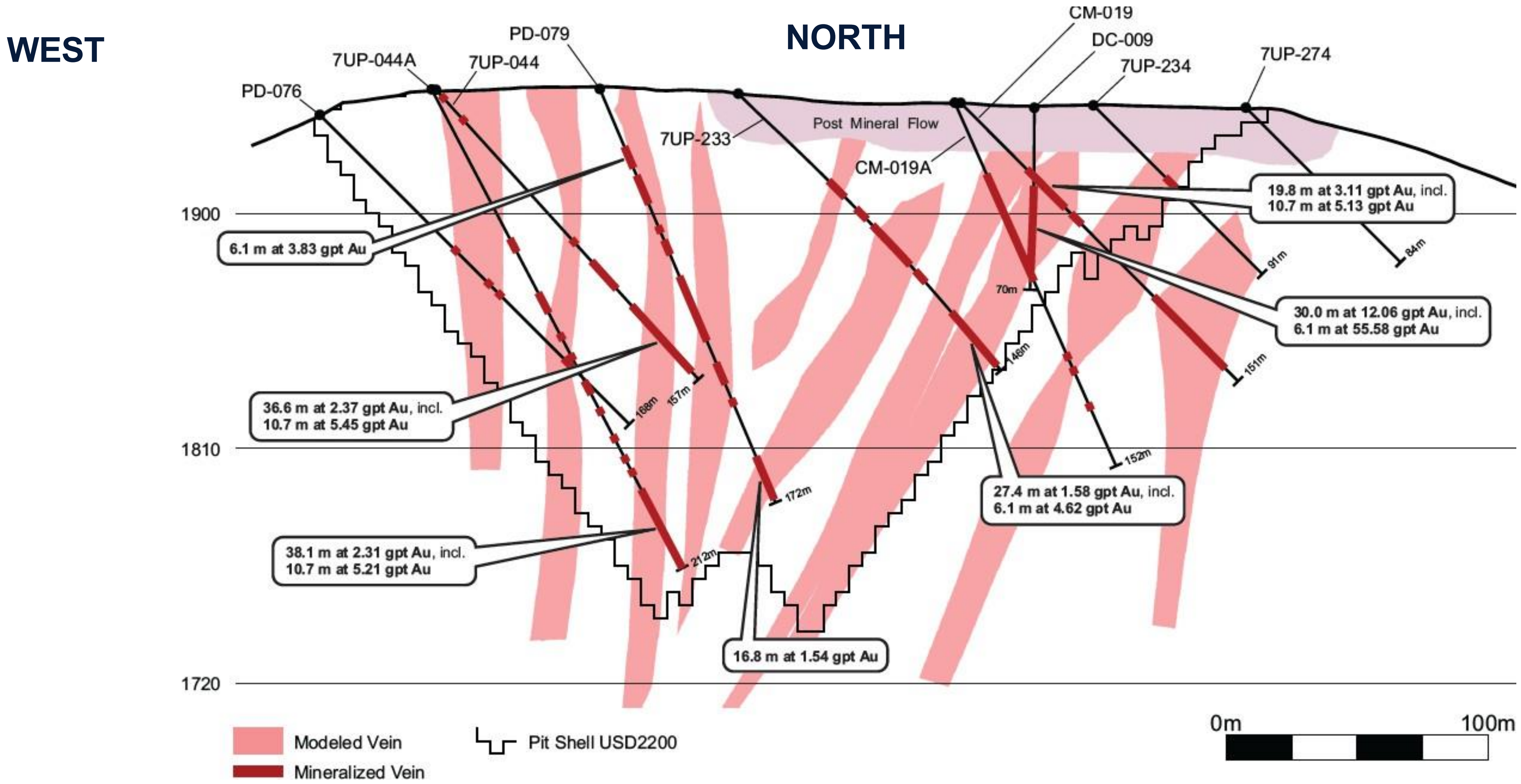
100m HSAMT Voxel Model

HSMAT = high-resolution hybrid-source audio-magnetotellurics



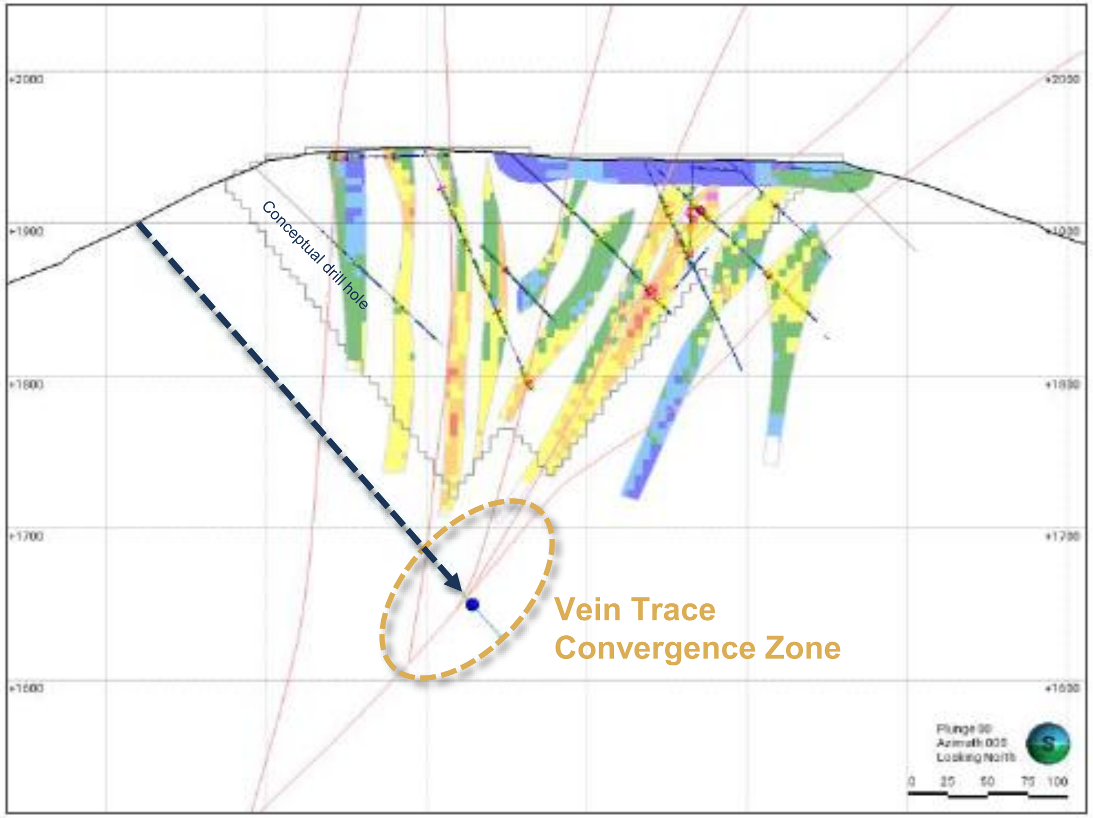
HSAMT highlights a **deep conductive zone and overlying vertical breaks interpreted as potential structural and hydrothermal pathways**. These features define priority targets for follow-up drilling and integration with geology and geochemistry

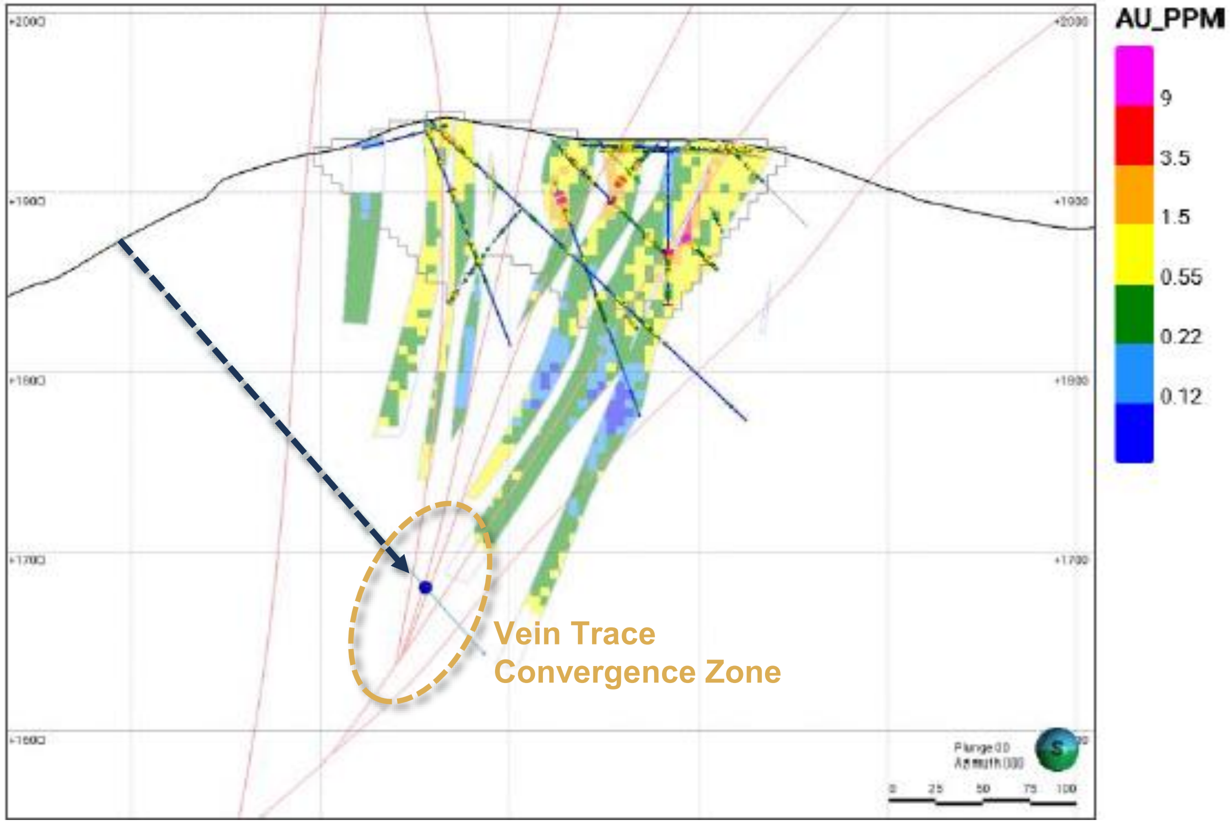
COLUMBIA SECTION EXAMPLE: 5200480N



Resource Optimised at US$2,200/oz, whilst peers are using $2,800+ leaving material upside at next resource estimation update

CONVERGENCE ZONE TARGETS

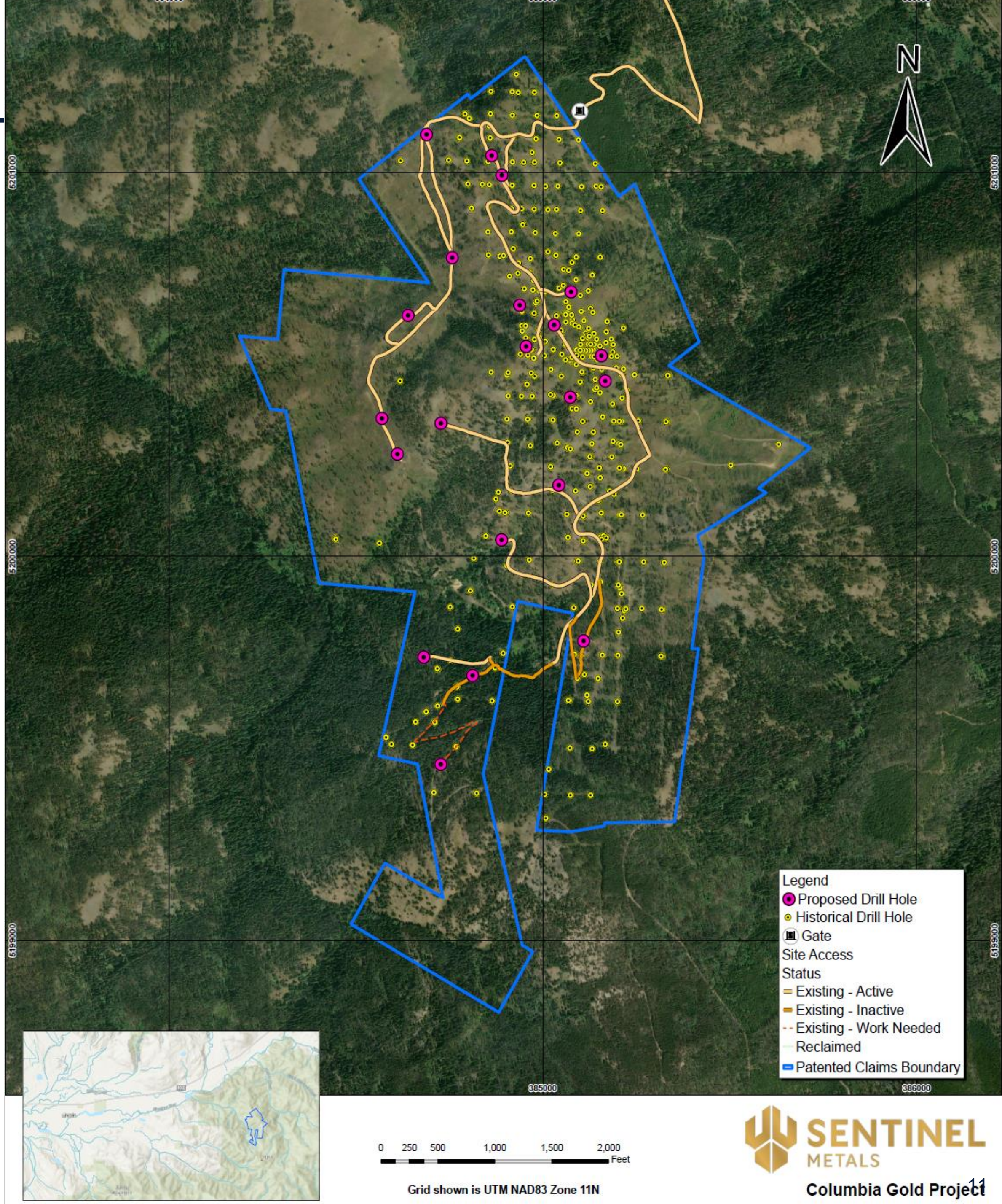




Projected vein traces converge at depth along interpreted structures, defining **priority targets for feeder-style mineralization** beneath historical drilling

MAIDEN DRILL PROGRAM

- 21 new HQ drill holes totalling 5,000m
- Based on HSAMT, field structural mapping, grab sampling, drone EM surveys and Dr Greg Corbett's clay zone recommendations
- Target testing goals:
  - ✓ Improve Resource confidence
  - ✓ NW strike extension
  - ✓ Extend isolated Western mineralisation
  - ✓ Deeper convergence/boiling zones
  - ✓ Extend holes that ended in ore (50+ holes)
  - ✓ Test structural fault intersections/dilations
  - ✓ Test what lies at depth



Upcoming drill program collar locations

MONTANA EXPLORATION BOOM

The Boom

Strong critical-mineral demand and record gold and silver prices have seen the State of Montana being flooded with new claims, applications and capital – putting an unprecedented load on the Department of Environmental Quality (DEQ)

~19,100

Active Bureau of Land Management (BLM) mining claims in Montana – up 34% in 5 years

+40% YoY

Gold above US$4,600/oz (May 2026) – record prices and strong Federal critical minerals push (FAST-41) accelerating Montana programs

+10 majors now active

Hecla, Sandfire, Sibanye-Stillwater, Barrick, USAC, American Pacific, Brixton, Transatlantic, US Critical Materials, Almonty – all advancing 2025-26 programs

Sources: BLM MLRS / The Diggings (claim counts); Montana DEQ public notices 2025–26; Junior Mining Network; company filings. Some figures indicative.

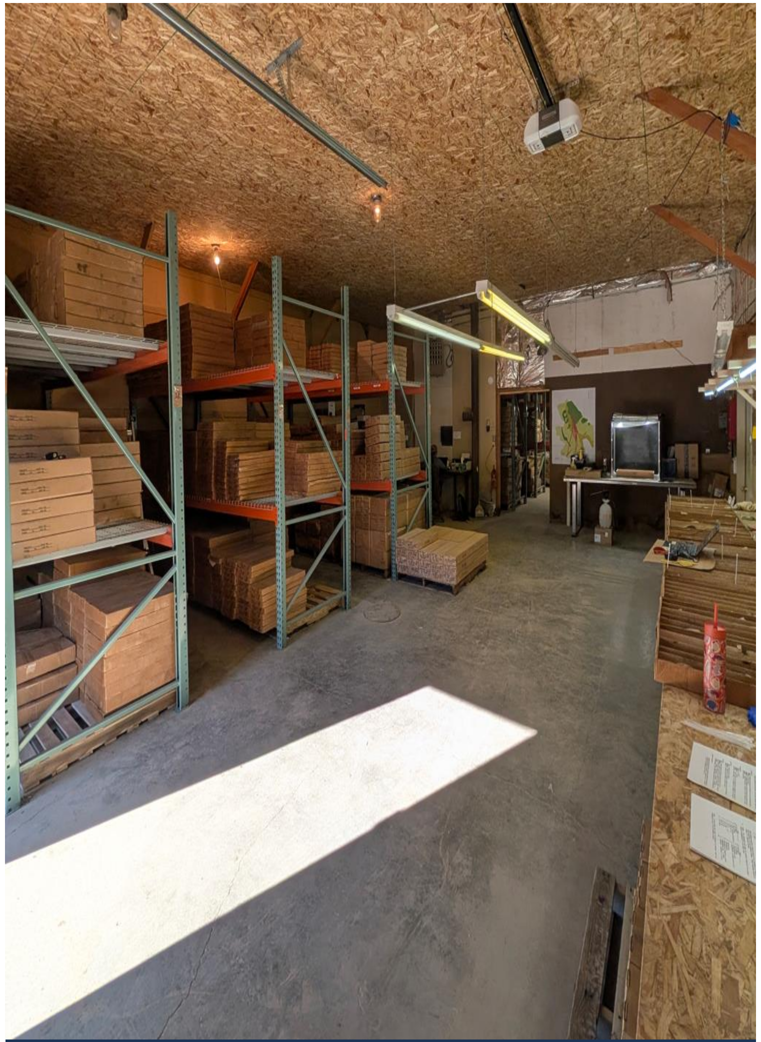
DEQ INCREASED WORKLOAD – 2026 APPLICATION QUEUE

- **Sibanye-Stillwater**
  Operating Permit 00118 — Amendment 014 (PGM, underground)
- **Montana Resources**
  Continental Mine — Major Amendment + EIS (Apr 2025, ongoing)
- **Sandfire America**
  Black Butte Copper — drilling complete, advancement underway
- **Hecla Mining**
  Libby Exploration — FAST-41 listed; new water discharge permit due
- **USAC**
  Stibnite Hill — operating plan modification (approved Oct 2025)
- **American Pacific**
  Madison Cu-Au — drill permit approved (2025)
- **Transatlantic**
  Golden Jubilee — drill / dewatering permit (Sep 2025)
- **Brixton, Domestic Metals, US Critical Materials and Silver Bow**

SENTINEL METALS – Columbia drill permit lodged Jan 2026; DEQ draft EA found no significant impacts; statutory decision deadline is 7 June 2026

MONTANA NEWS

Montana Governor Gianforte and Matt Herbert



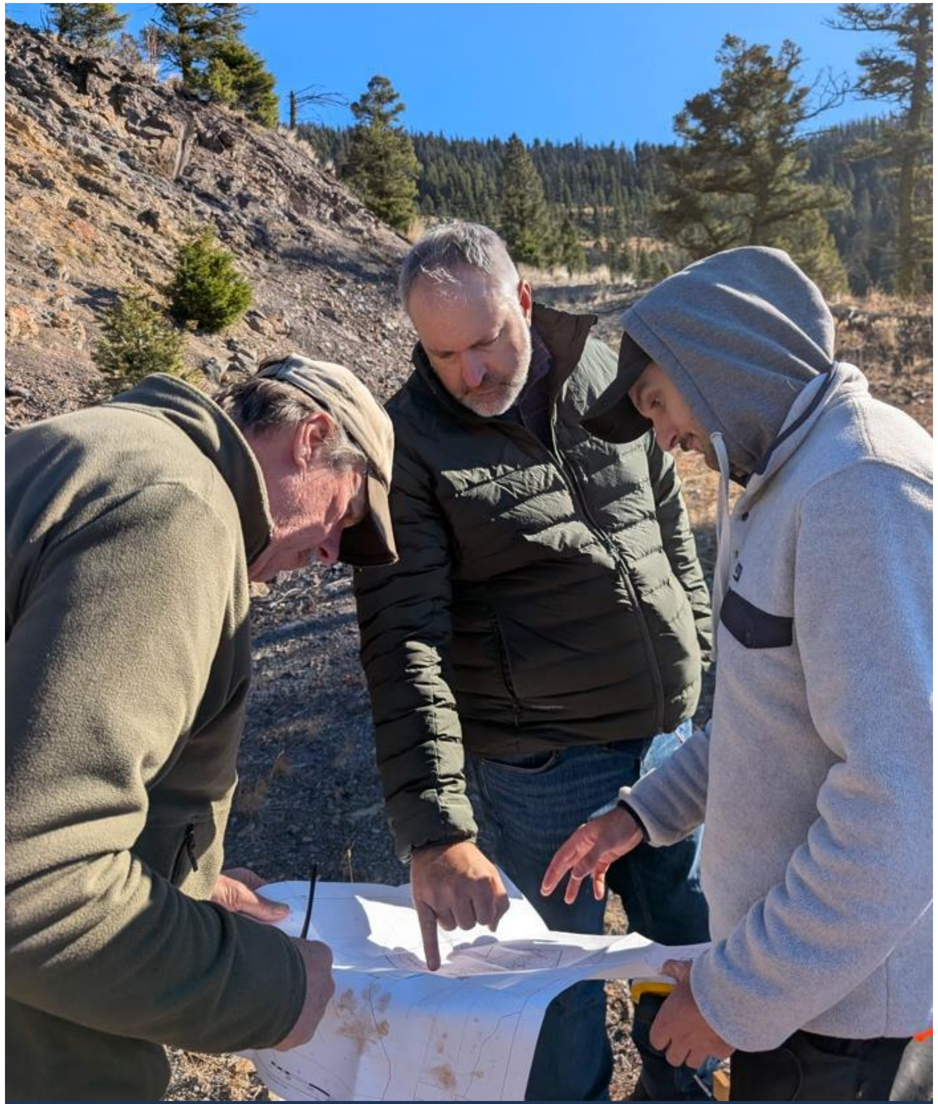
50 years of drill information inventoried at core shed

- Krista Lee Evans appointed as Vice President of Government and Community Relations
- Strategic in-country appointment strengthens critical areas of community, government and regulatory engagement for the Columbia Gold Project
- Newly created role supports the Company’s commitment to responsible exploration, environmental stewardship and disciplined permitting pathways

Krista Evans employed as VP Government Relations and Community

SINCE IPO

- Water table and historical baselining archives have been updated and restarted
- Full data-room and database remodel complete – along with geophysics
- Core shed remodel and pulp and core inventory check complete
- Building strong relations with Montana State Offices and Regulators
- Maiden drill permit submitted, underground optimisations started, NSR reduction program underway



Sentinel and Dahrouge management preparing for the geophysics activities

SENTINEL METALS

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APPENDIX A

GEOLOGY AND RESOURCE DETAIL

MONTANA IS THE TREASURE STATE

150+ years

Significant mining legacy, with its **first major gold discovery in 1852**

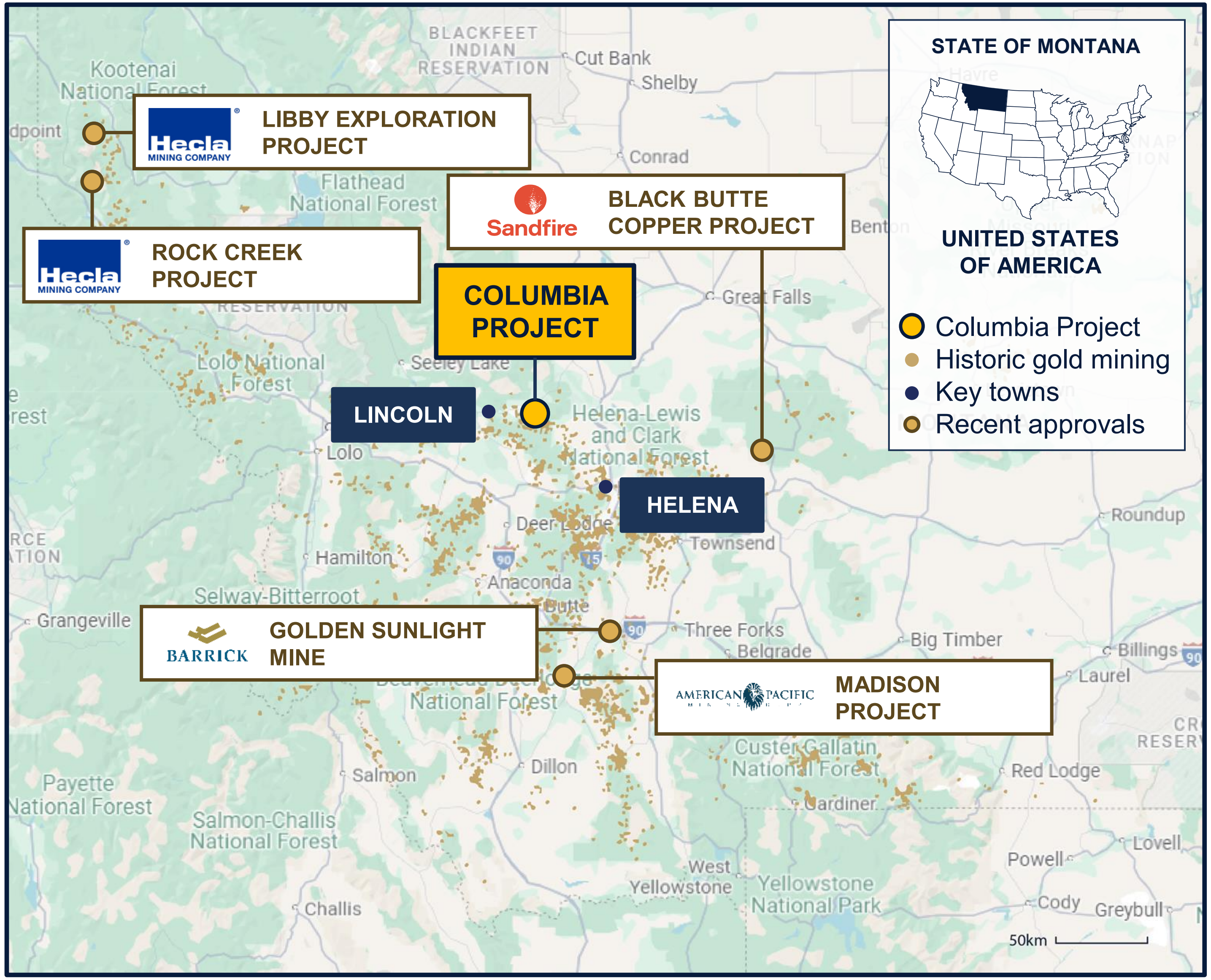
A state **rich in gold, silver, copper and PGM deposits – ranked 23rd globally** for investment attractiveness

Benefiting from **established major towns, transport systems** and **utilities**

Au

18 million ounces of gold produced in the region historically

12 approvals/permits granted in the past two years, including new mines, expansions and tails re-processing projects



HISTORICAL TECHNICAL WORK

SIGNIFICANT BODY OF HISTORICAL TESTING COMPLETED

CONFIRMS THE COLUMBIA DEPOSIT IS A LOW SULPHIDE, OREBODY AMENABLE TO MULTIPLE PROCESSING PATHS

MORE THAN 300 COMPOSITE SAMPLES TESTED

GRAVITY AND FLOTATION TESTS COMPLETED ACROSS KEY MINERALISED ZONES

TEN BULK SAMPLES OF BETWEEN FIVE AND TEN TONNE EACH

EXCAVATED FROM TRENCHES FOR BENCH-SCALE AND COLUMN TESTING

96% TOTAL RECOVERIES FROM GRAVITY + FLOTATION

COMBINED FLOWSHEET TESTS ACHIEVED UP TO 96% AU AND 77% AG RECOVERY

FIVE AND TEN TONNE COLUMN LEACH TESTS ACHIEVED 85% RECOVERY

LARGE-SCALE COLUMN TEST OVER 80 DAYS VALIDATED HEAP-SCALE RECOVERY

389 DENSITY MEASUREMENTS COMPLETED

USED TO DEFINE TONNAGE BY ALTERATION TYPE IN THE BLOCK MODEL

SIX GEOTECHNICAL HOLES LOGGED

FOR PIT SLOPE, STRUCTURAL STABILITY, AND ROCK STRENGTH

Source: Canyon Resources, 2006.

2024 JORC MINERAL RESOURCE ESTIMATE

- The deposit model comprised 11 subvertical host structures within a 350m wide corridor over a 2km strike zone
- The host structures extend to nearly 300m vertical depth and have been capped near the surface by a late-stage andesitic unmineralised flow in the Columbia Flat area
- Individual structures vary in width from several metres up to 60m in width. The structures dip 65-70 degrees toward the west and converge to the north while becoming more dispersed in the southern part of the deposit

COLUMBIA PROJECT 2024 MRE BY DOMAIN

Domain	Tonnes	Au	Au	Ag	Ag	AuEq[1]
	(t)	(g/t)	(troy oz)	(g/t)	(troy oz)	(g/t)
7UP-200 Au	1.2	1.3	50	6.1	230	1.4
7UP-100 Au	2.2	1.2	87	4.0	290	1.3
COL-200 Au	0.5	1.8	28	12.0	190	1.9
COL-100 Au	1.1	1.1	39	3.5	130	1.1
DONNELY Au	2.3	1.5	112	4.3	320	1.6
EAST-SATELLITE Au	0.3	1.7	18	2.5	30	1.7
IBEX_100 Au	4.3	1.5	200	4.2	580	1.5
IBEX_200 Au	1.9	1.2	72	3.8	230	1.2
IBEX_300 Au	1.0	1.1	36	4.4	140	1.2
LAST_CHANCE Au	1.1	1.0	37	3.6	130	1.1
ROVER-COL Au	5.4	1.4	242	5.1	890	1.5
Total	**21.4**	**1.34**	**920**	**4.6**	**3,140**	**1.4**

*The reported November 2024 Mineral Resource Estimate (**MRE**) has been constrained within a US$2,200 gold value open pit shell using a AuEq lower cutoff of 0.4865 g/t AuEq. Mineral Resources have been classified as inferred based on drill spacing, geological continuity and modifying factor confidence level.*

*1. **AuEq** = **Au g/t** + **Ag g/t (Ag oz** (US$30)/**Auoz** (US$2,200)**)** x **Ag recovery** (0.77) / **Au recovery** (0.96)).*

JORC MINERAL RESOURCE ESTIMATE

Information regarding metal equivalents

- The MRE is constrained within a US$2,200 / Au oz optimised shell and above a 0.4865g/t AuEq cut-off grade
- The MRE has been optimised and reported using a gold equivalent value based on the following formula:

  AuEq = Au g/t + Ag g/t (Ag oz $(30)/Auoz $ (2200) x Ag recovery (0.77) / Au recovery (0.96))

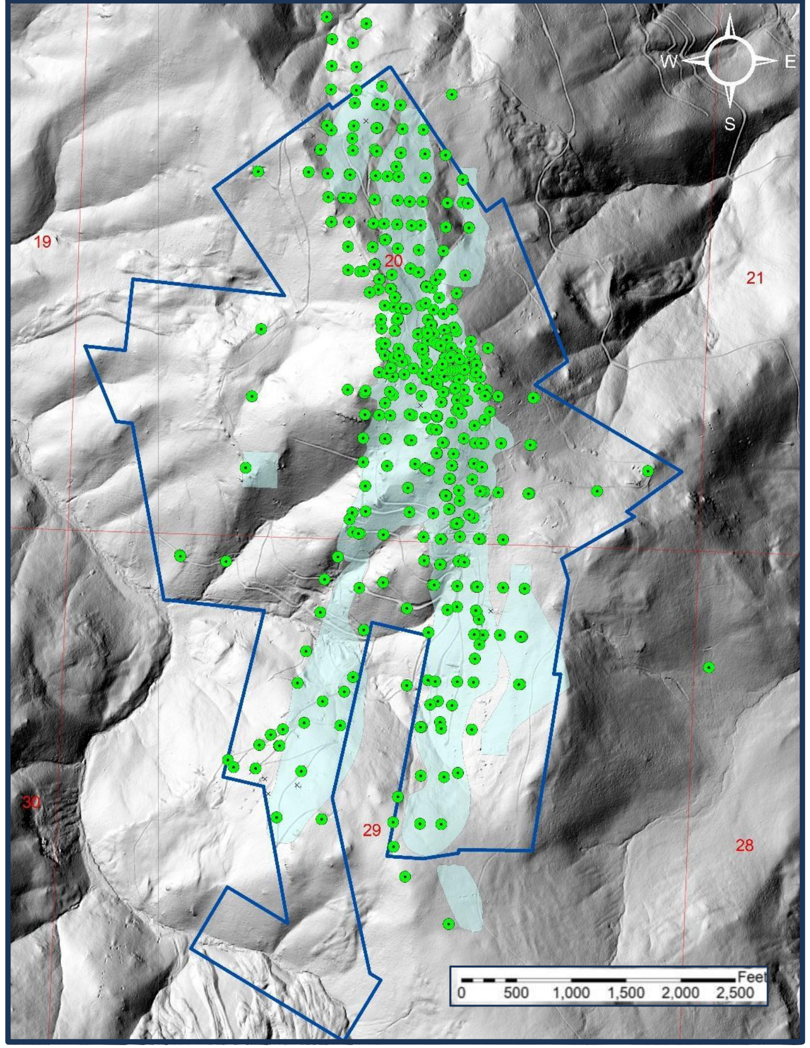
- A gold price of US$2,200 and Silver price of US$30 have been assumed for the metal equivalents calculation
- It is the Company's opinion that all of the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold
- Recoveries of 96% gold and 77% silver have been applied to the metal equivalents calculation. These assumed recoveries have been derived from metallurgical testing conducted by Canyon Resources Corporation in 2006. The study yielded gravity concentration up to 56% gold and 18% silver from the bulk sample. Gravity tail flotation increased gold recovery to 96% gold and 77% silver

COLUMBIA PROJECT 2024 MRE BY CLASSIFICATION

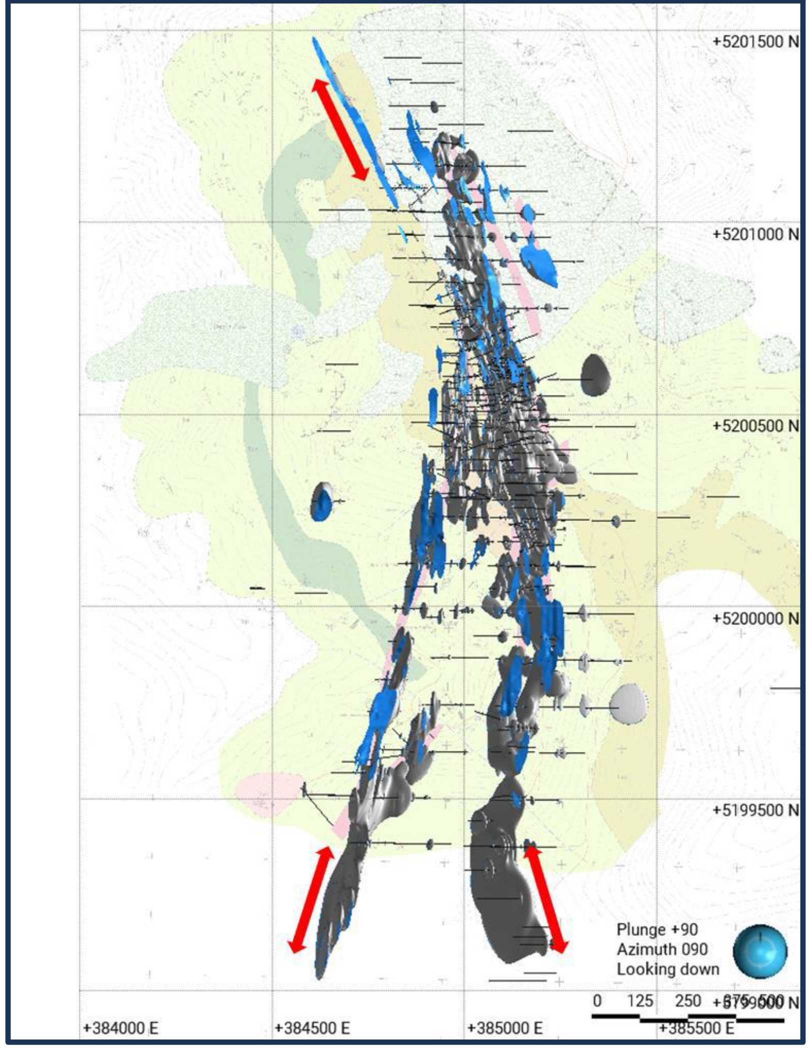
Classification	Tonnes	Au	Au	Ag	Ag	AuEq	AuEq
	(Mt)	(g/t)	(troy Koz)	(g/t)	(troy Koz)	(g/t)	(troy Koz)
Inferred	**21.4**	**1.3**	**920**	**4.6**	**3,140**	**1.4**	**960**

DRILL COLLARS AND MINERALISATION ENVELOPES

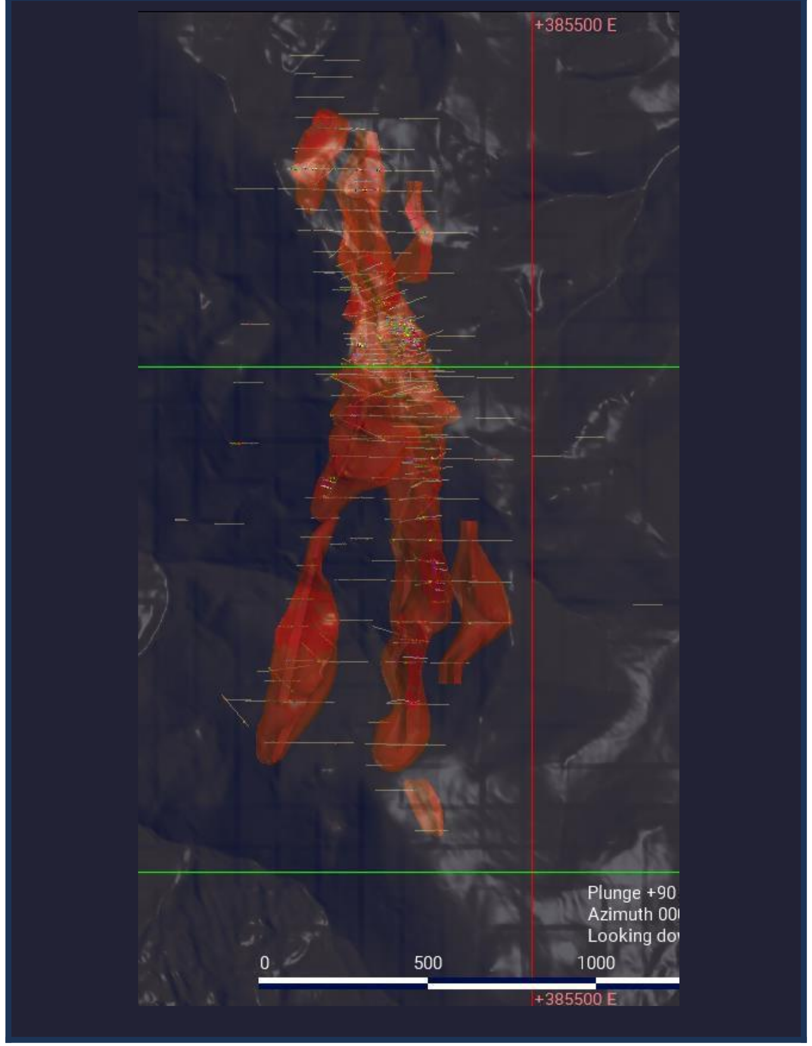
DRILL COLLARS



EXAMPLE MINERALISED DOMAINS



EXAMPLE MINERALISED ENVELOPE



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