Drilling for Gold in Cambodia

ASX Code:UM1

INVESTOR PRESENTATION

JANUARY 2026

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Proximate resources statements: This Presentation contains references to other parties' resources at projects either nearby or proximate to the Company's projects and/or references that may have topographical or geological similarities to the Company's projects. It is important to note that such exploration results, discoveries or geological similarities do not in any way guarantee that the Company will have any exploration success at all, or in delineating a mineral resource on any of the Company's projects.

Previously reported exploration results: The information in this Presentation relating to exploration results for the Company's projects is extracted from the Company's Prospectus dated 6 November 2025 and Revised Independent Geologist's Report dated 2 January 2026 released to ASX on 8 January 2026, copies of which are available on the Company's website at www.unitymetals.com.au/news-release and on the ASX market announcements platform at www.asx.com.au/markets/trade-our-cash-market/historical-announcements using the code "UM1". In relation to the exploration results referred to in these releases, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

This presentation has been authorised for release by Craig Mackay, Managing Director

Unity Metals - Highlights

Projects in emerging mining jurisdictions
- Cambodia & Thailand mining industries are in their infancies ("early mover advantage")
- First commercial gold mines are recent

Proven board & management team
- Track record of discovery/ mineral resource delineation (collectively **>18Mozs** of gold)
- Extensive operating experience in SE Asia

New, rare & strategic project opportunities
- Little or no exploration prior to Unity
- Next door to Okvau gold mine (**1.3Moz** gold)[1] & PUT 1 copper - gold deposit (**0.9Mt** copper & **0.8Moz** gold)[2]

Projects are drill ready
- Unity has already spent **>$3.5M** on exploration in Cambodia
- Diamond drilling to commence immediately after listing

Potential for gold & copper discoveries of scale
- Intrusion-related gold (IRG) & porphyry copper-gold districts

Drilling focus, early news flow
- IPO funds to be focused on drilling
- Assay laboratories in Cambodia & Laos allows rapid assay turnaround

1. *Emerald Resources Announcement 27 August 2025*
2. *PanAust ASX Announcement, 28 July 2008. Puthep Copper Project, Thailand Pre-feasibility Study Mineral Resource Estimate*

Leadership - extensive gold discovery experience

Board

Mr Andrew Wright (Non-Executive Chairman)

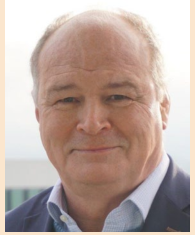
Highly experienced lawyer. He was a senior partner of a leading commercial law firm and built one of the best known resource teams in the UK. He led one of the first dual AIM listings.

Mr Craig Mackay (Managing Director & Founder)

Exploration geologist with 38 years experience working in SE Asia, West Africa, Australia, Canada, Chile, Sweden & SW Pacific islands. Previous positions with major resource companies – Shell Metals and AngloGold. He was the Managing Director of ASX-listed Golden Rim Resources for 15 years. Multiple gold discoveries (collective inventory of 13 million ozs).

Mr Gilbert Rodgers (Corporate Director & Founder)

Chartered Accountant and has been involved in the mining industry for more than 30 years, including 13 years in SE Asia. Previous Managing Director of Unity (8 years). Also, previously an executive director for a number of ASX listed companies.



Mr Mark Ashall (Non-Executive Director)

Managing Director of a UK property development and asset management group. Long and successful history of operating in SE Asia holding senior management positions with Swire Group (Hong Kong) and Indochina Assets (Cambodia, Vietnam and Myanmar). Trustee of ISF, a charity which provides education to 700 underprivileged children in Cambodia.

Senior Management

Mr Frank DeMarte (Company Secretary)

Experienced mining executive with over 40 years of experience working with natural resources companies in Australia and has held executive positions with a number of listed mining and exploration companies. He has extensive experience in areas of corporate management, governance, regulatory compliance, financial management and secretarial practice.

Mr Shane Hibbird (Exploration Manager)

Exploration geologist with over 35 years experience working in Australia, SE Asia, China, Mongolia and West Africa. He was the Exploration Manager for Renaissance Minerals when they acquired Okvau in Cambodia in 2013 and he managed the work that increased the resource to over 1Moz that led to Okvau becoming an operating mine in 2021.

Mr Graham Moir (General Manager – Cambodia & Thailand)

More than 40 years experience in the resources industry with 24 years in oil & gas and 18 years in mining exploration in Cambodia and Laos. Previously Cambodia country manager for Oxiana & Oz Minerals & Cambodia country representative for Pan Australian/Phu Bia Mining. Involved in both the exploration & construction phases of the Okvau Gold Project.

Mr Surapol Udompornwirat (Director – Unity Minerals (Thailand))

Exploration and mine geologist with over 40 years experience working in Thailand, Laos and Malaysia. Previously Co-Managing Director of Metal Tiger Exploration (the Thai subsidiary of Metal Tiger Plc) and Executive Vice President of Akara Mining (the Thai subsidiary of Kingsgate Consolidated). Currently Managing Director of Primex Mining Consultants and Secretary General/Vice President of the Mining Industry Council of Thailand.

Company Snapshot - initial focus on gold in Cambodia

Unity Metals

Capital Structure

$34.0M	$26.0M	$8.0M	399
Market Capitalisation at A$0.20/Share	Enterprise Value	Cash Balance (12 Jan 2026)	No. of Shareholders
169.8M	10.8M[1,2]	15.5M	Nil
Shares on Issue	Options	Performance Rights	Debt

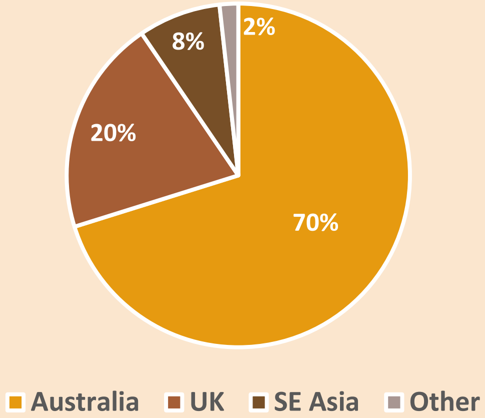
Shareholders

Directors & Management 16.8%

LOWELL RESOURCES FUNDS MANAGEMENT 8.9%

TERRACAPITAL

Shareholding Distribution



Projects

Cambodia (UM1: 85%[3])

- **Ngot Gold** *(granted licence)*
- **O'Phlay Gold** *(granted licence)*
- **Ta Vaeng Copper-Gold** *(licence application)*

Thailand (UM1: 100%)

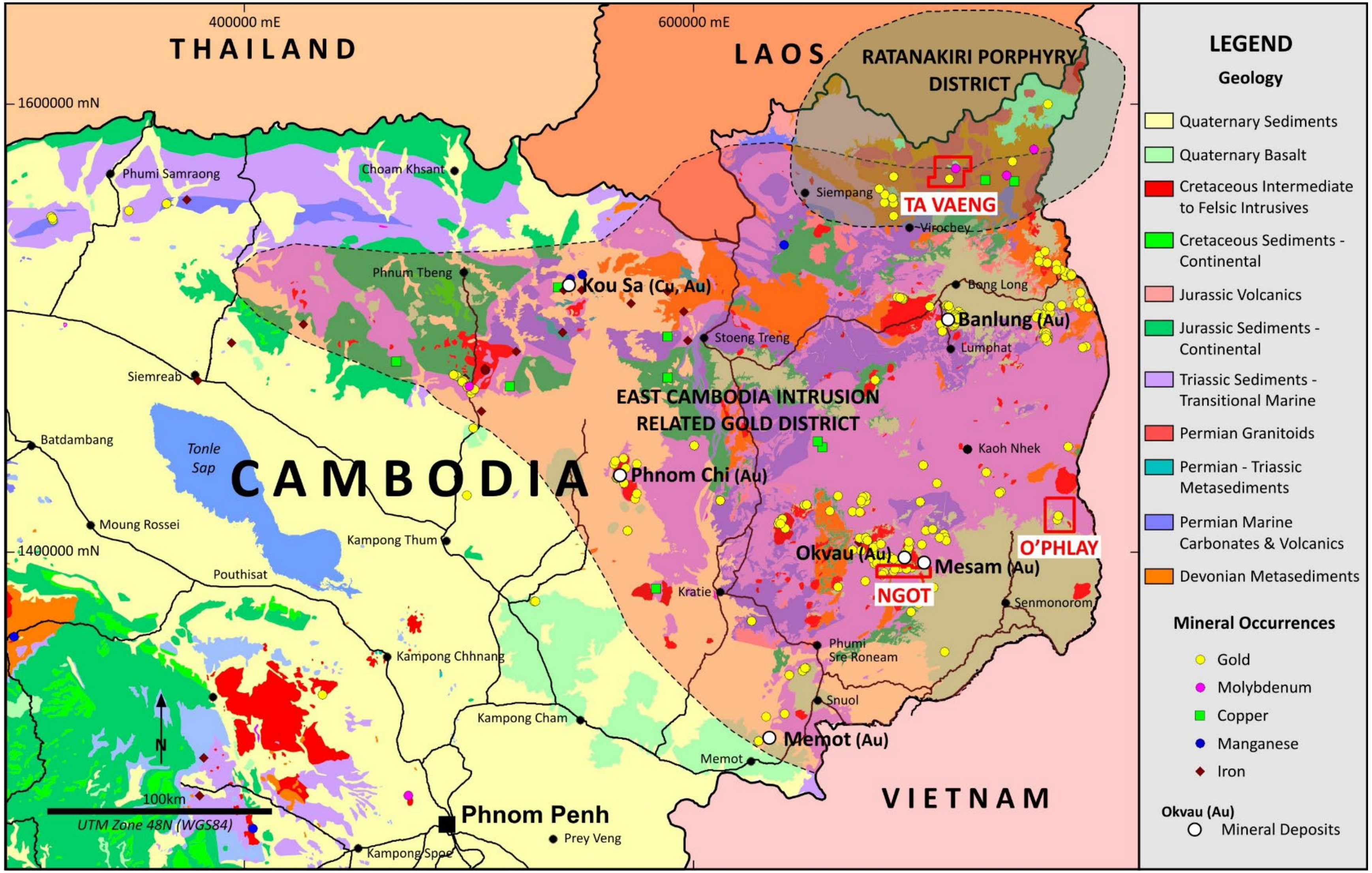
- **Loei Copper-Gold** *(licence applications)*

Unity Metals' project locations on a simplified tectonic framework of SE Asia

1. *Options: 5.2M, US$0.30 (partly paid to US$0.05), expire May 2026*
2. *Broker Options: 1.4M, A$0.20, expire Jun 2027; 2.1M, expire Jan 2029; 2.1M, expire Jan 2029*
3. *Local Cambodian partner has 15% free-carried interest until completion of feasibility. Partner must then contribute to expenditure or can be diluted to 1% NSR*

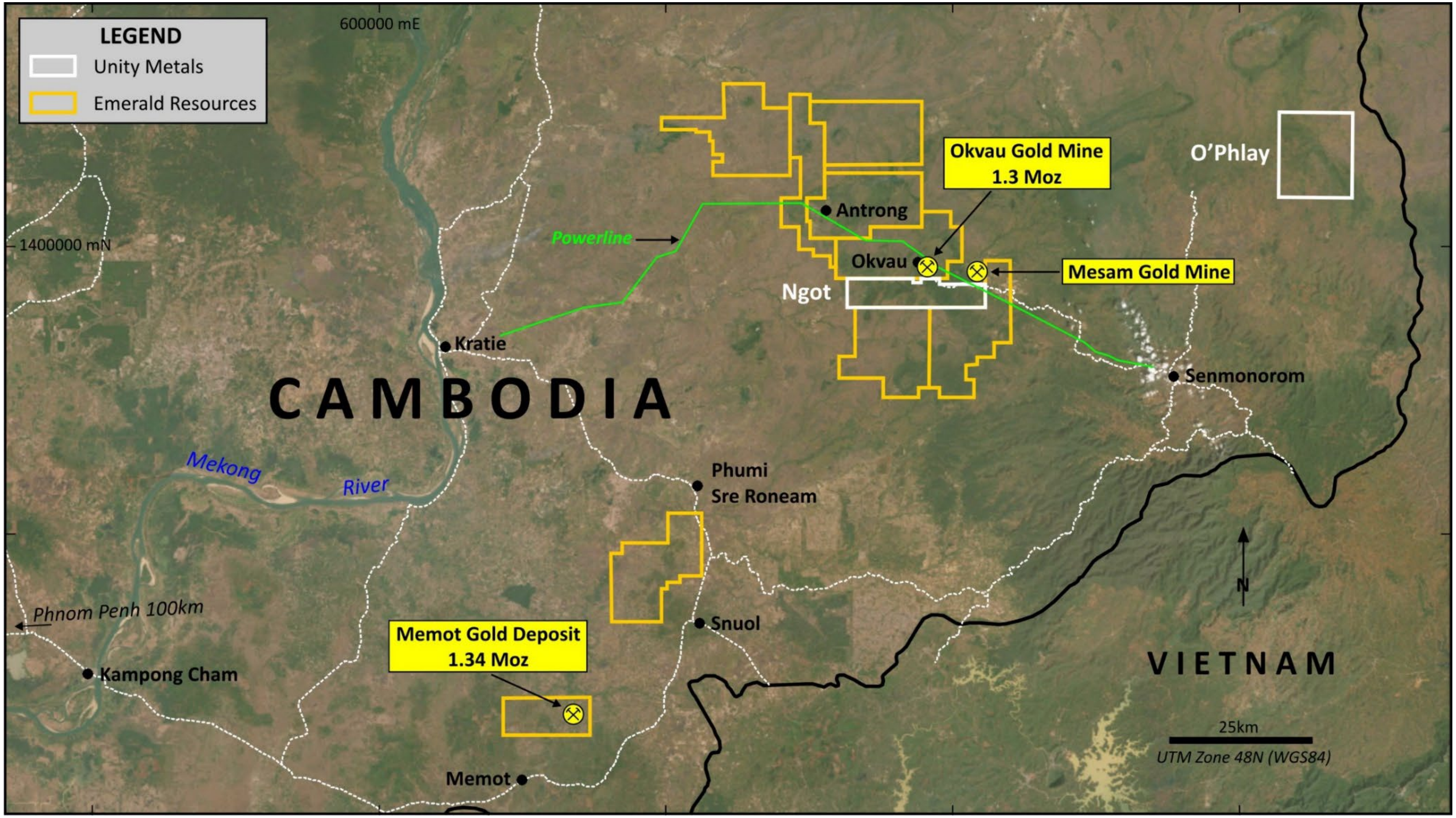
Unity's Cambodian Project Locations

Unity Metals



Cambodian Project locations on regional geology

Ngot Gold - Unity is surrounded by Emerald Resources



Location of Unity Metals' Ngot and O'Phlay licences (white) in relation to the Emerald's licences (yellow); the Okvau Gold Mine and Mesam Gold Mine; and infrastructure.

Ngot Gold - sitting on the Okvau Mine fence

Emerald Resources (ASX:EMR)

- Okvau gold deposit discovered by Oxiana in 2007
- 2.3Mtpa Okvau Gold Mine opened by Emerald in 2021[1]
- Only commercial mining operation in Cambodia
- 409Koz produced to date (since September 2021)[1]
- *Measured, Indicated & Inferred Mineral Resource:* 15.4Mt @ 1.9g/t gold (960Koz) remaining[1]
- 98,110oz of gold (CY25) [1]
- AISC US$1,075/oz (CY25) [1]

Unity Metals (ASX:UM1)

- Ngot licence area obtained by Chinese company (China Forwin) in 2007
- The licence area held by Chinese interests for ~15 years
- No exploration conducted during this period
- Unity applied for the Ngot licence in May 2022
- Unity completed Initial Environmental & Social Impact Assessment (IESIA), which permits all exploration activity, including drilling & trenching
- Ngot licence granted to Unity in August 2023
- First ever exploration commences on the Ngot licence

1. *Emerald Resources Announcement 27 August 2025*

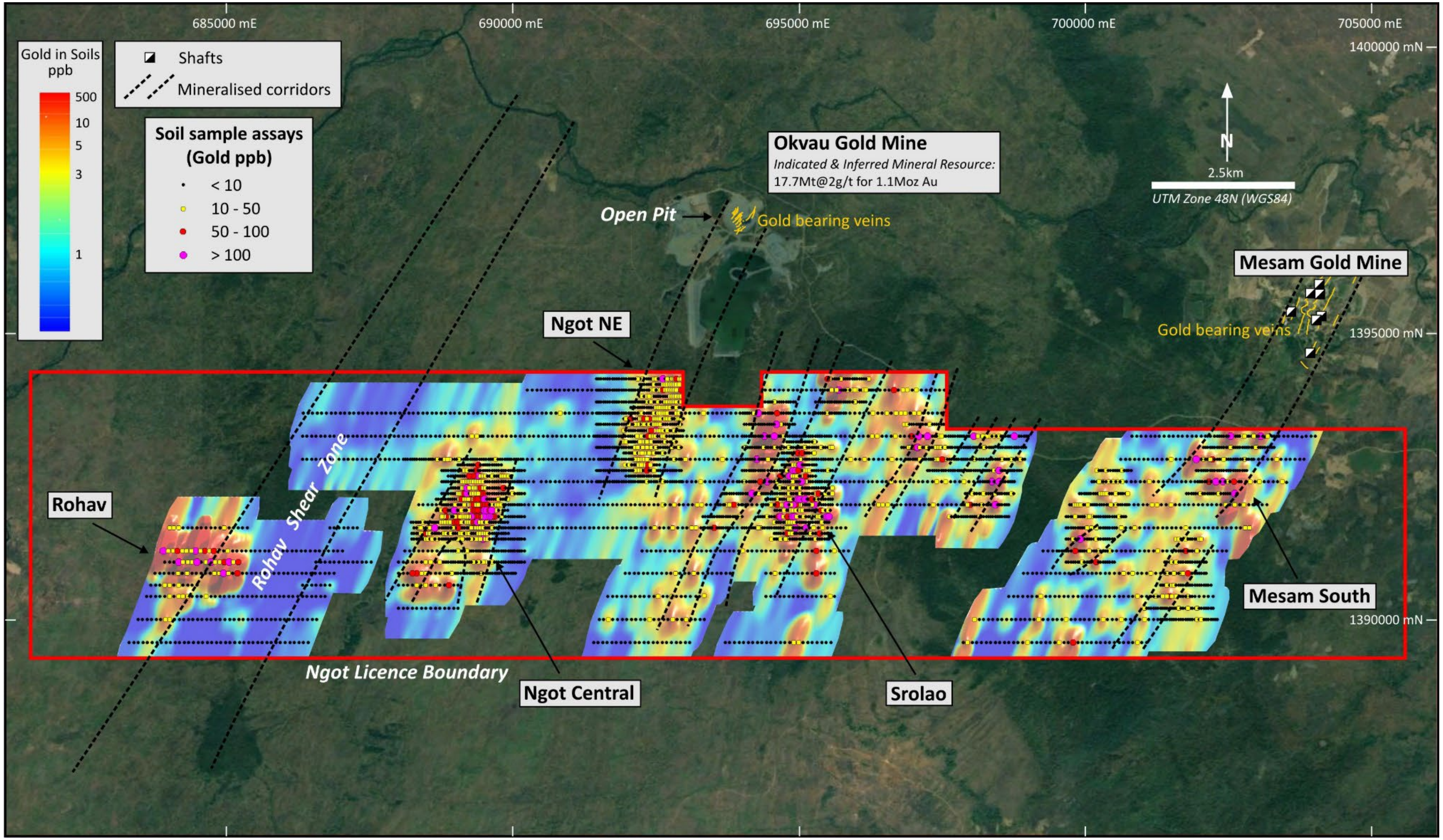
Ngot Gold - directly adjacent operating gold mines

- 112.4km² exploration licence **granted 4th August 2023**
- Located in MOE protected area (Phnom Prich)[1]
- Directly south of Cambodia's two largest gold mines:
  - Emerald Resources (ASX:EMR) Okvau Gold Mine
  - Mesam Gold Mine – High-grade Chinese underground operation
- **Intrusion-related gold (IRG) mineralisation** (gold + arsenic + bismuth + tellurium)
- Prospective, Cretaceous poly-phase intrusions and structures hosting Okvau & Mesam extend into Ngot
- Work completed:
  - Geological mapping & 346 rock chip samples
  - 4,138 soil samples
  - 10.9km IP geophysical survey
- **5 drill ready prospects** (maiden program of 50 diamond holes for ~8,000m planned)

Unity's exploration team at Ngot

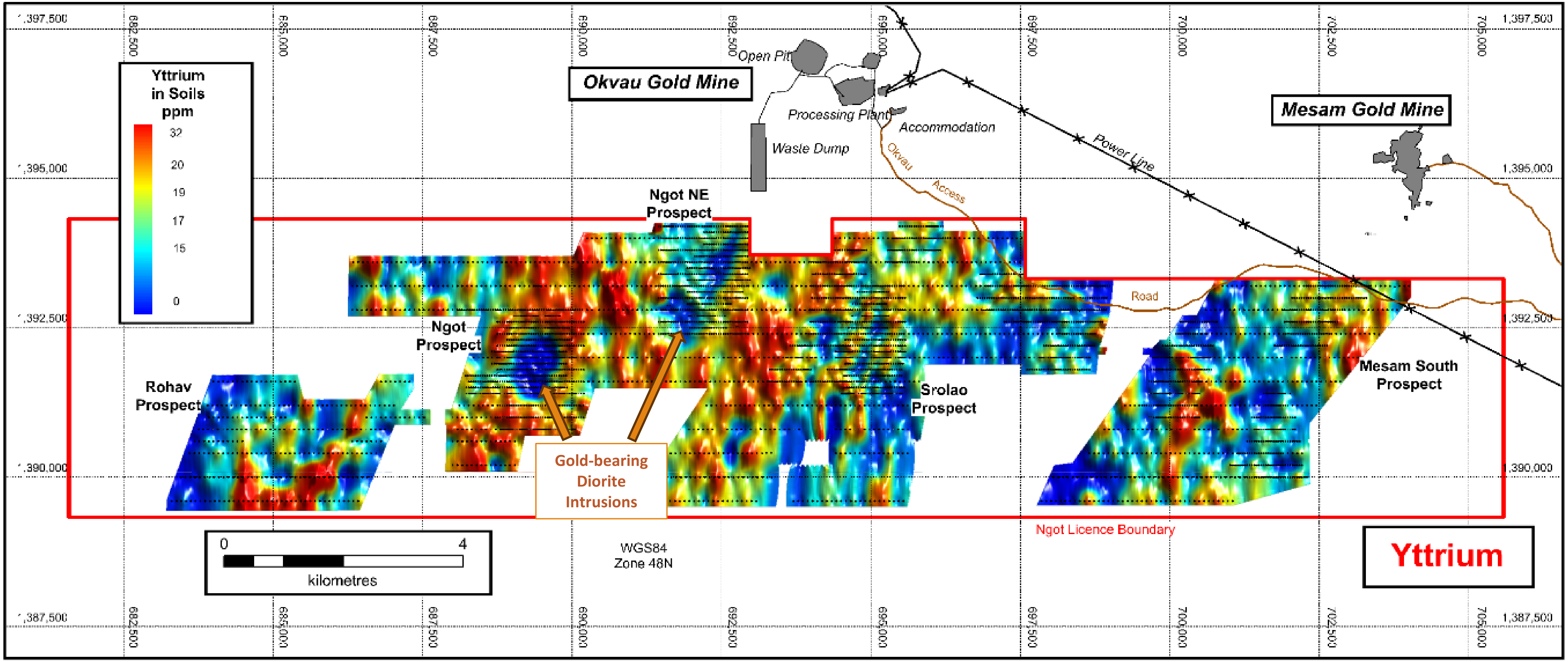
1. *Emerald's Okvau Gold Mine is located in the same MOE protected area. Subject to Feasibility Study & Final Environmental & Social Impact Study the Cambodian Government can re-zone protected areas to "Sustainable Use" to allow mining licences to be granted.*

Ngot Gold - first systematic exploration delivers

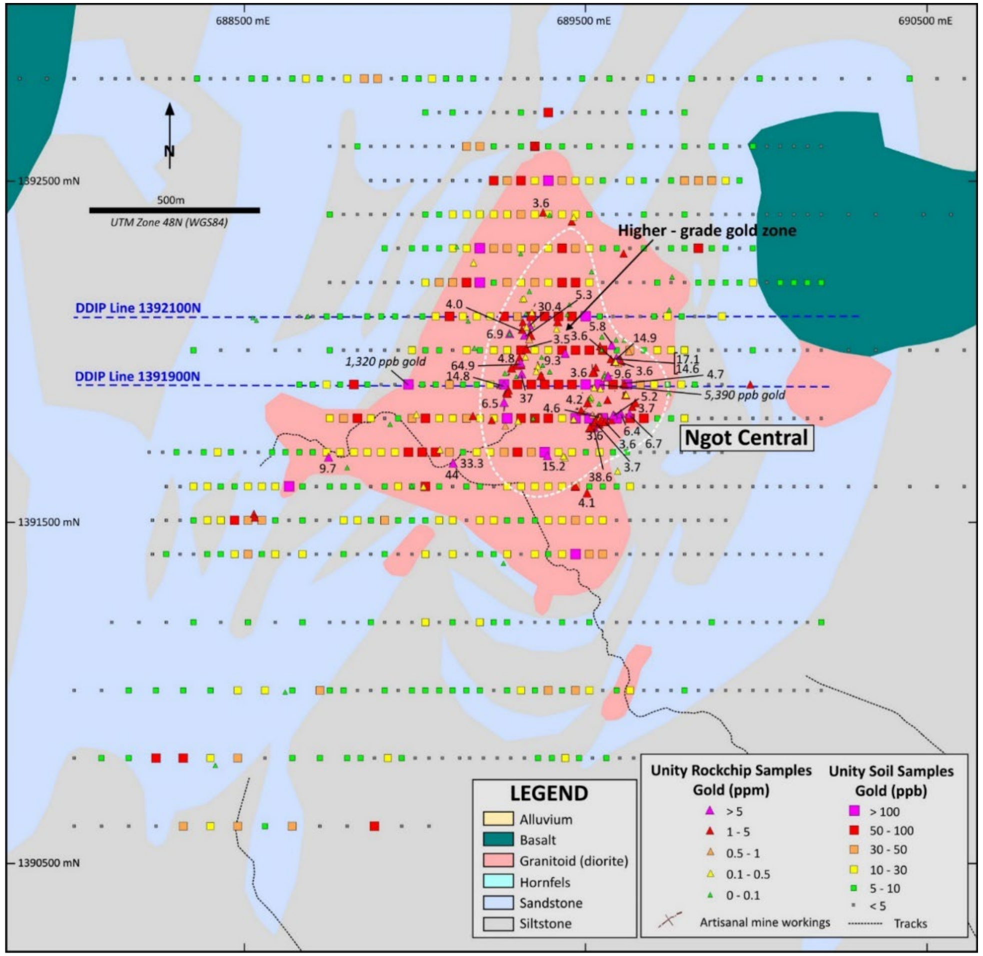


Gridded image of gold-in-soil results on satellite imagery

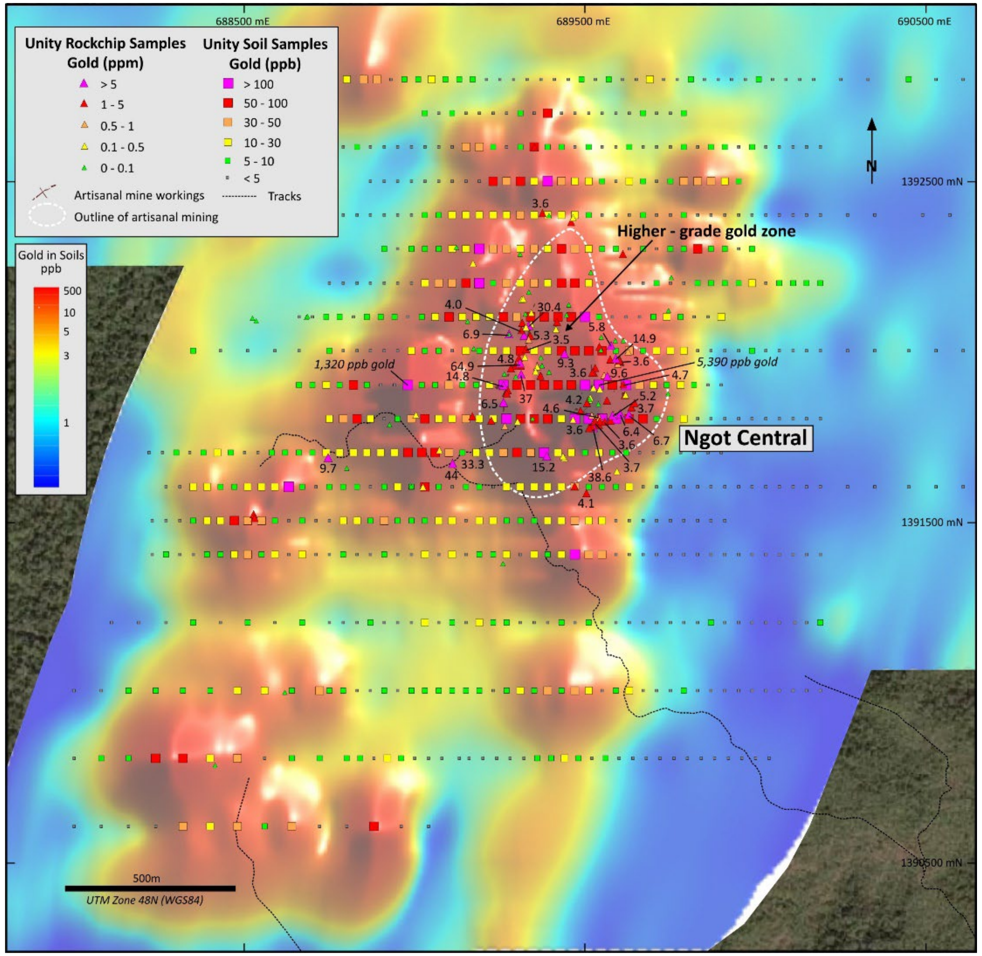
Ngot Gold - diorites highlighted by soil multi-elements



Ngot Central Prospect - largest & strongest anomaly



Soil sample & rock chip sample results on interpreted geology

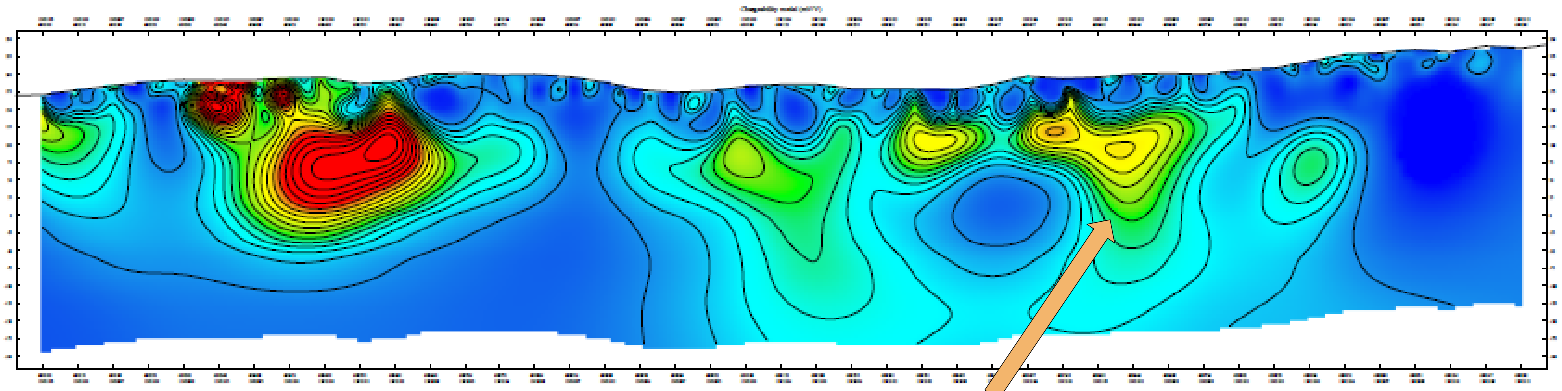


Soil sample & rock chip sample results on gridded image of gold-in-soil results

- Gold-bearing sheeted & stockwork quartz ± arsenopyrite veins
- Hosted within a **1.5km x 1km** diorite intrusion
- Historical & active artisanal mine pits
- Strong, coherent **2.8km x 1km** gold-in-soil anomaly (>10ppb; maximum **5,390ppb gold**)
- Rock chip assays up to **64.9g/t gold**
- 4.5 line-km dipole-dipole IP survey

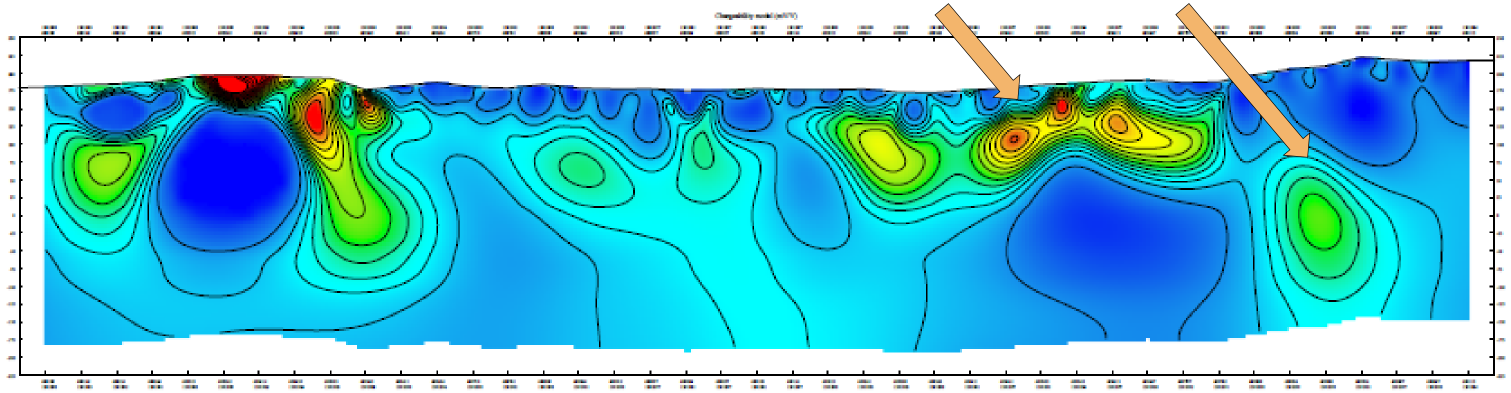
Ngot Central Prospect - IP survey results

Chargeability



Line 1392100N

Chargeability Anomalies
(shallow-dipping stacked vein targets)

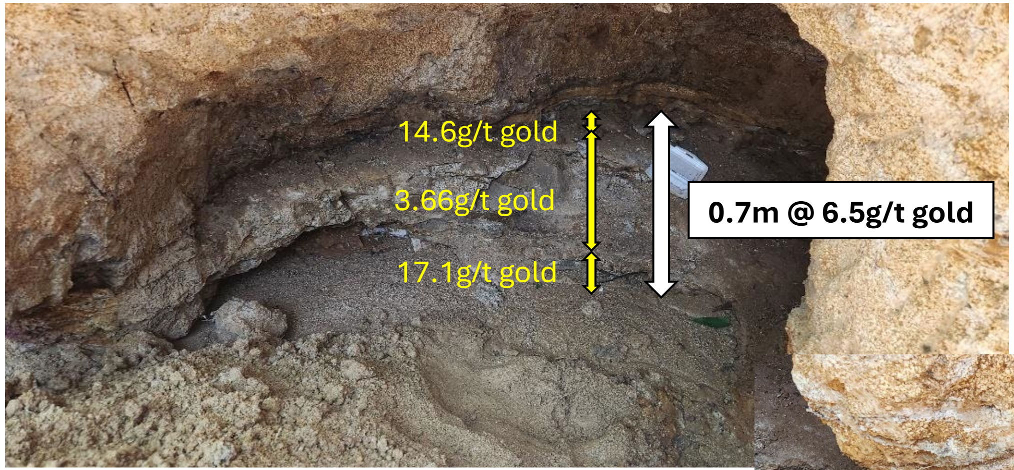


Line 1391900N

- Strong, shallow-dipping chargeability anomalies in eastern portion of the diorite intrusion
- Same area as high-grade veins recently exposed in artisanal workings (up to **17.1g/t gold**)
- Coincident with the peak of the gold-in-soil anomaly
- Strong, shallow (**360m wide**) chargeability anomaly in the west (new area)

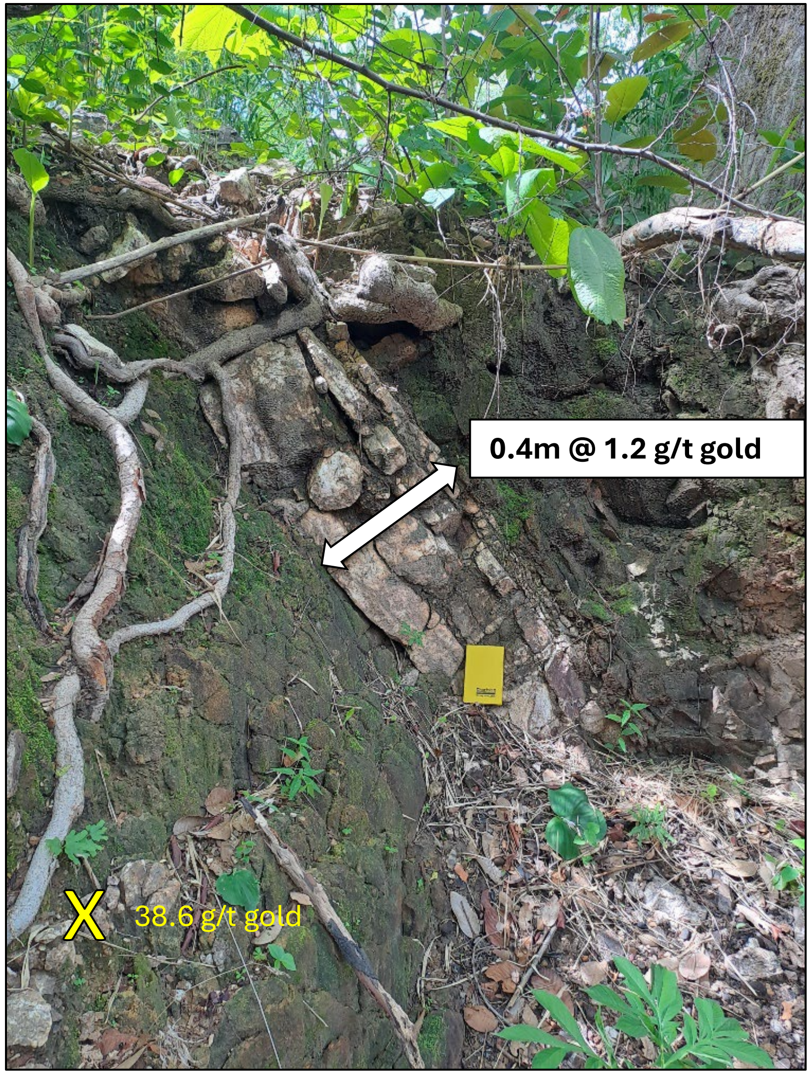
2D inversions of IP Lines 1392100N & 1391900N at Ngot Central: Inversion Chargeability Vs Depth section with colour range 0.0 mV/V (blue) to 25.0 mV/V (red).

Ngot Central Prospect - stacked gold veins in diorite



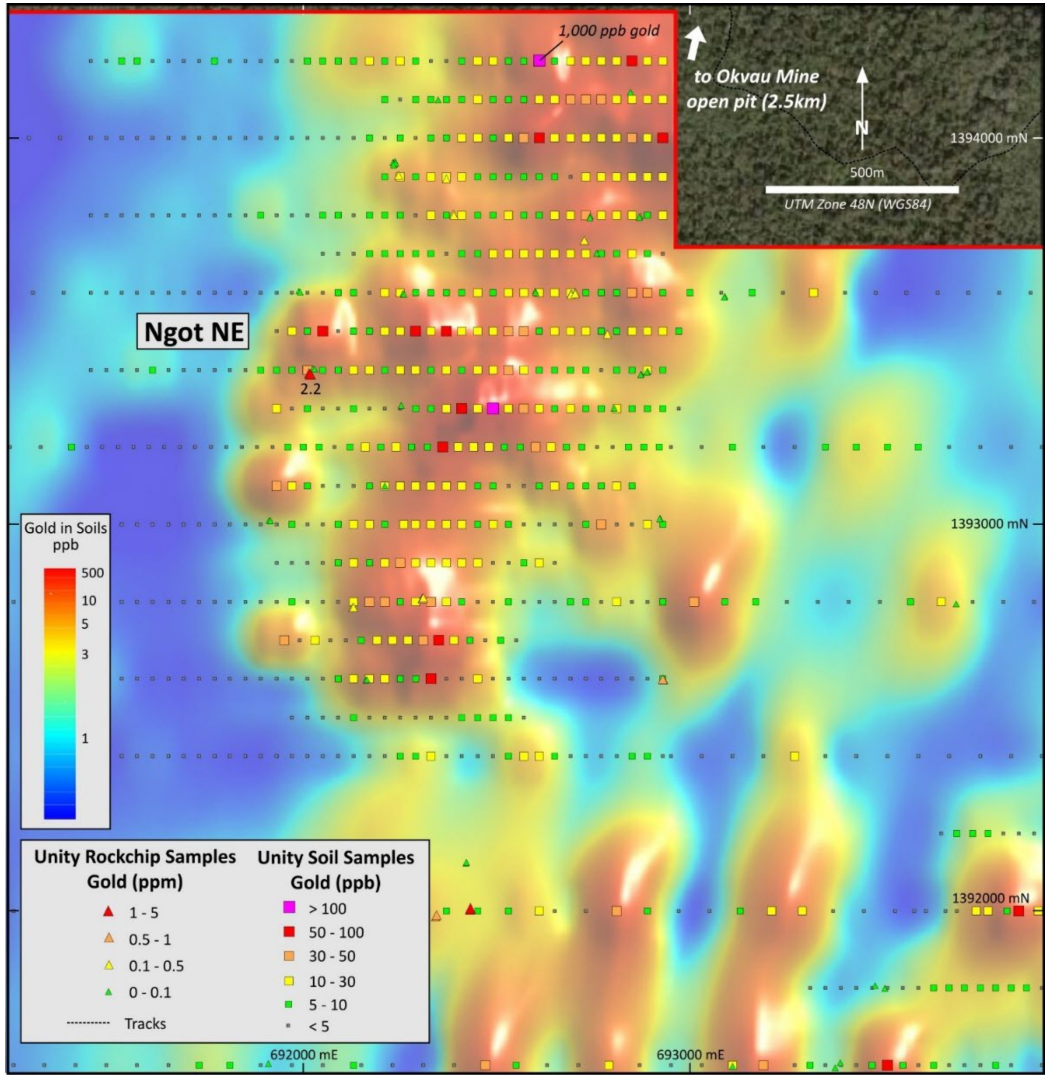
New artisanal workings on shallow dipping, stacked, banded, high-grade gold veins hosted in weathered diorite (2m below surface).
The vertical channel sample intersection of 0.7 m @ 6.5 g/t gold is comprised of the following individual channel rock chip assay results all located at 689585 m East, 1391967m North: sample (ID 103304) with 0.05 m @ 14.6 g/t gold (upper); sample (ID 103305) with 0.5 m @ 3.6 g/t gold (middle); and sample (ID 103306) with 0.1 m @ 17.1 g/t gold (lower) (refer to Unity Prospectus for all rock chip sample assay results).

Historical artisanal workings on banded gold-bearing stacked veins and stockwork veins hosted in weathered diorite. *A channel rock chip sample (ID 103344) taken from a 40 cm wide stacked vein at location 689512 m East, 1391773 m North returned an assay result of 1.2 g/t gold. A grab rock chip sample (ID 103341) taken from a stock work vein at location 689524 m East, 1391774 m North returned assay results of 38.6 g/t gold and 21.6 g/t silver (refer to Unity Prospectus for all rock chip assay results).*



Ngot NE Prospect - trends towards the Okvau pit

Quartz-arsenopyrite breccia mineralisation assaying 2.2g/t gold. *A rock chip sample (ID 103090) taken from this vein at location Easting 689112 m, Northing 1391672 m returned assay results of 2.2 g/t gold, 2.4 g/t silver and 4.9% arsenic (refer to Unity Prospectus for all rock chip sample assay results).*



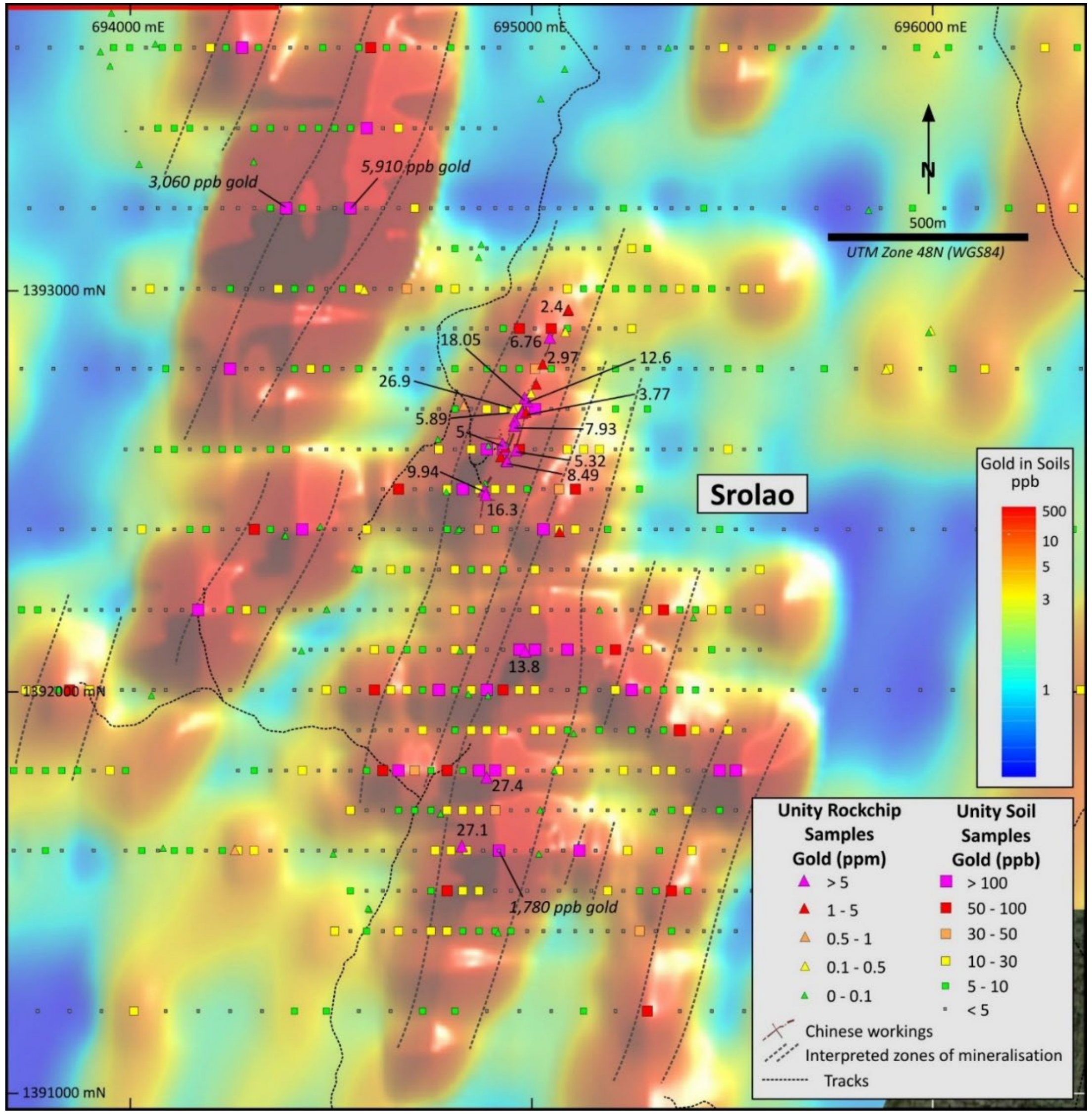
Gridded image of gold-in-soil results

- Lies within the **Okvau Mine Corridor**
- Directly adjacent to Okvau mining licence boundary
- Gold mineralisation associated with quartz ± arsenopyrite veins & vein breccias
- Hosted in diorite & along diorite/sediment contact
- Outcrop sparse
- Coherent **2km x 0.7km** gold-in-soil anomaly (>10ppb; maximum **1,000ppb gold**)
- Unity rock chip sampling returned assays up to **2.2g/t gold**

Srolao Prospect - emerging stacked vein system

Unity Metals

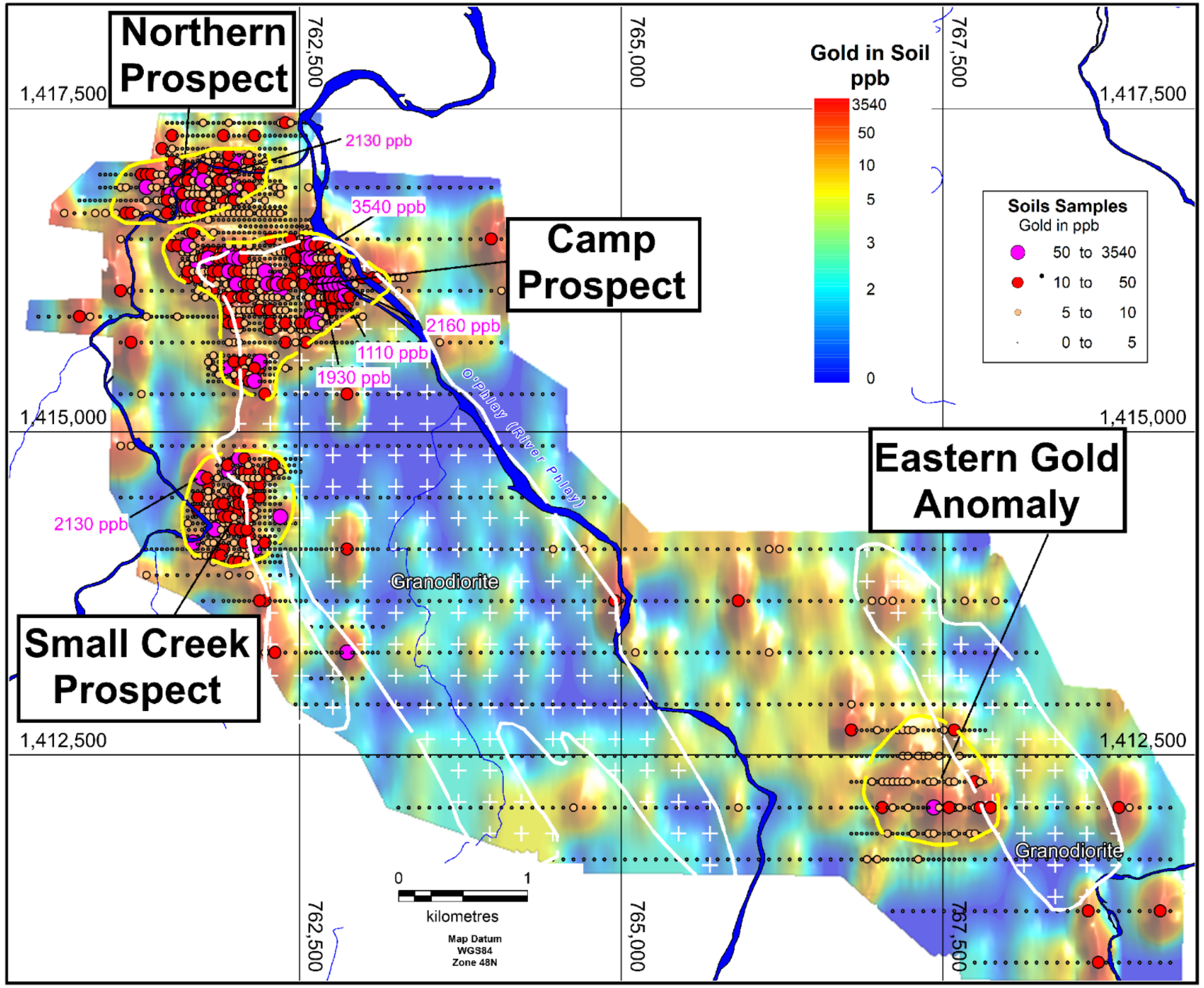
Recent artisanal workings on a 40cm wide, sheeted quartz-arsenopyrite vein hosted in sediments. *A grab rock chip sample (ID 103031) taken from this vein at location Easting 694975 m, Northing 1392696 m returned 5.9 g/t gold (refer to Unity Prospectus for all rock chip assay results).*



Gridded image of gold-in-soil results

- Gold mineralisation associated with sheeted quartz + arsenopyrite veins
- Recent Emerald RC drilling along strike (1.9km NNE)
- Historical Chinese & current artisanal workings
- Potential for wide mineralised zones (**>80m**)
- **Stacked** gold-in-soil anomalies, each extending **over 1km**
- Maximum soil result **5,910ppb**
- Unity rock chip samples returned up to **27.4g/t gold**

O'Phlay Gold - another IRG opportunity

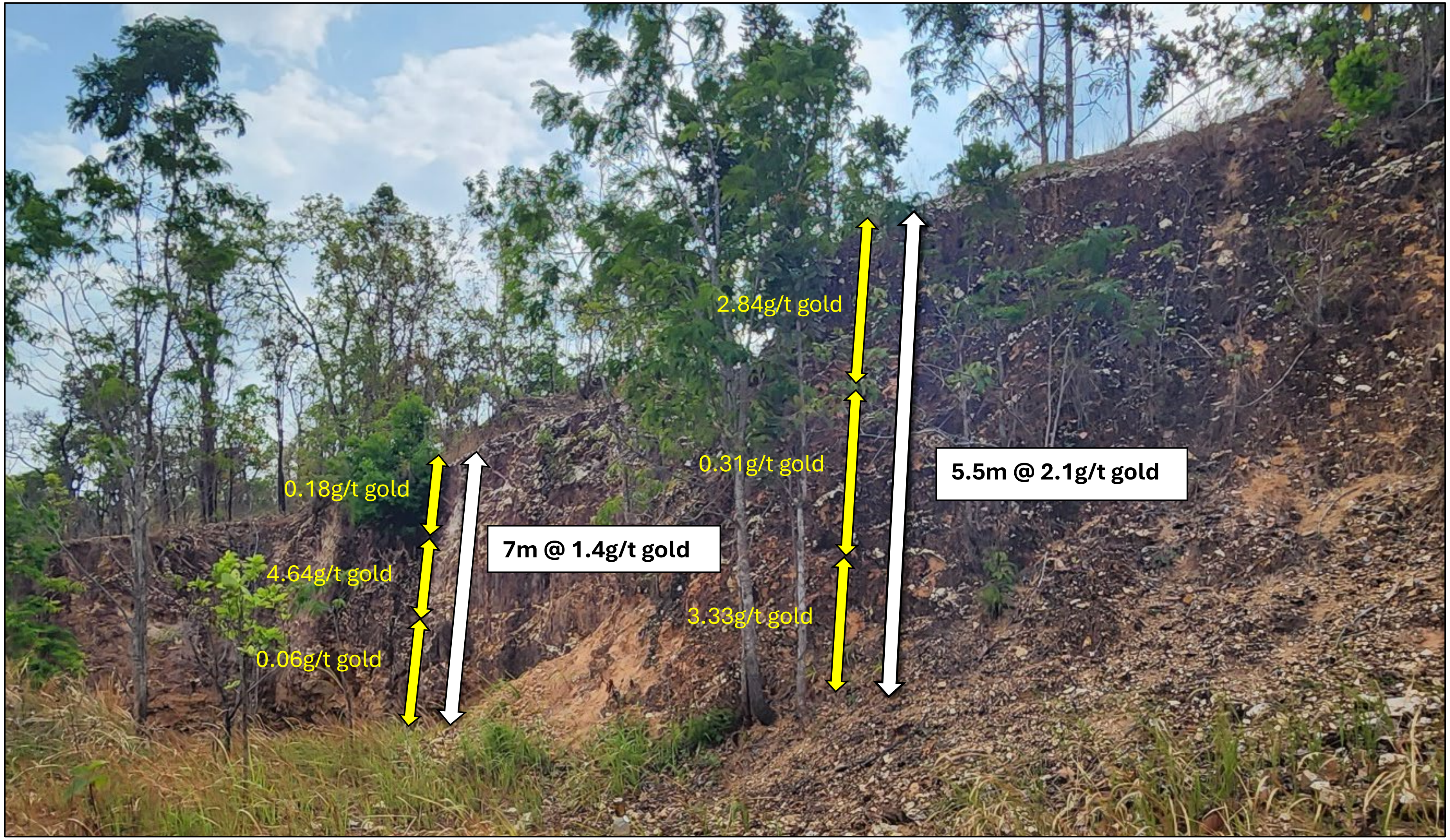


Gridded image of gold-in-soil results

- 195.6km^2 exploration licence **granted 4th August 2023**
- Located in MOE protected area (SrePok)[1]
- Historical mining operation (Gold Metal Group) & limited exploration
- Intrusion-Related Gold (IRG) style mineralisation (gold + arsenic + bismuth + tellurium)
- Broad zones (up to **40m wide**) of sheeted & stockwork quartz + arsenopyrite vein mineralisation
- Unity rock chips (97 samples) up to **37.1g/t gold**
- Soil sampling on 400m x 80m, 100m x 40m grids & 50m x 40m (2,279 samples)
- Significant gold-in-soil anomalies (peak assay of **3,540ppb gold**)
- **Drill ready**

1. Emerald's Okvau Gold Mine is located in a MOE protected area. Subject to Feasibility Study & Final Environmental & Social Impact Study the Cambodian Government can re-zone protected areas to "Sustainable Use" to allow mining licences to be granted.

O'Phlay Gold - intense stockwork vein mineralisation

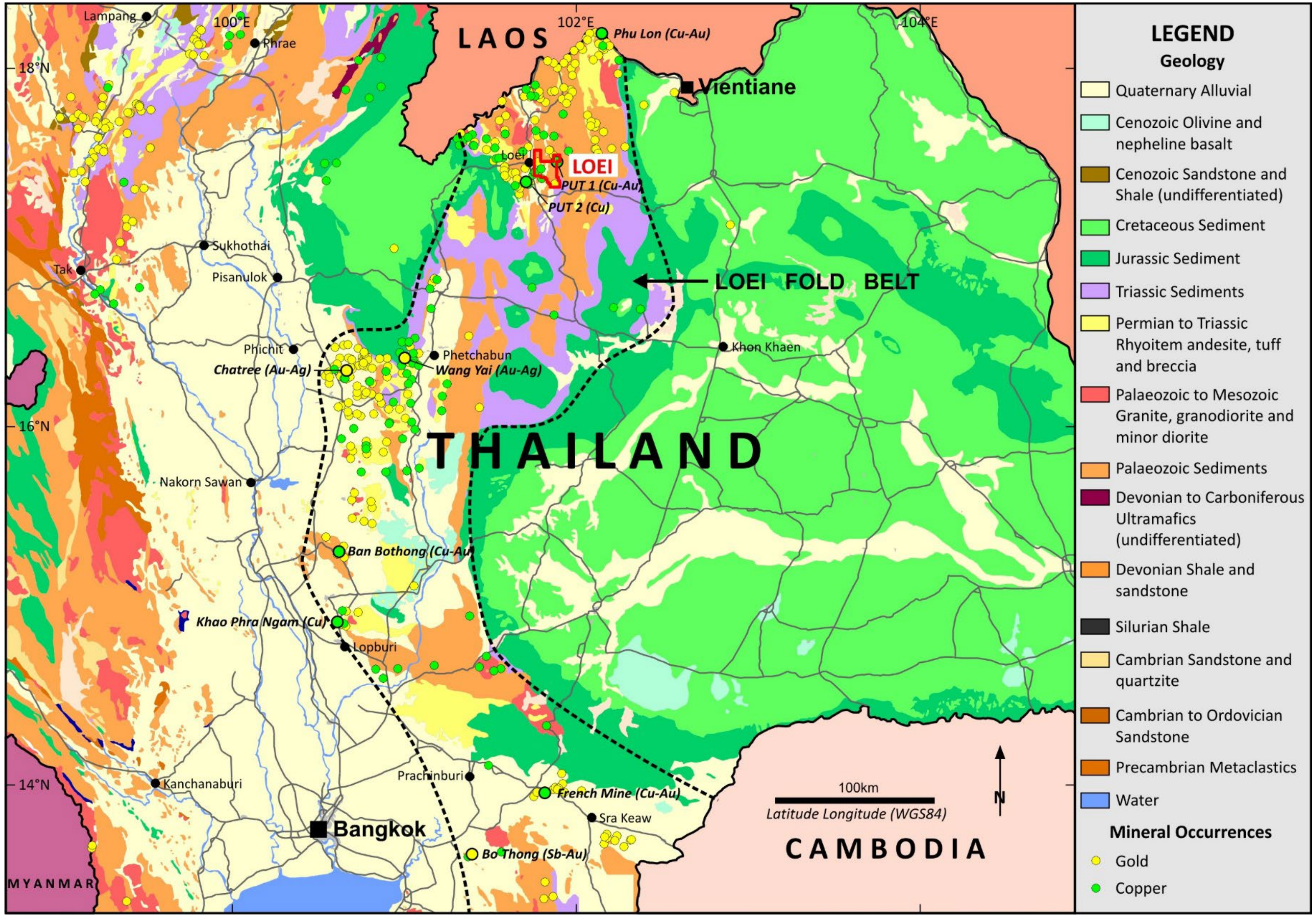


Unity channel sampling of stockwork vein mineralisation hosted in granodiorite at Camp Prospect

The composite channel rock chip result of 5.5 m @ 2.1 g/t gold displayed in the photograph is comprised of the following individual channel rock chip assay results all located at 762782 m East, 1416144 m North: sample (ID O2303021) with 2 m @ 2.84 g/t gold (upper); sample (ID O2303022) with 2 m @ 0.31 g/t gold (middle); and sample (ID O2303023) with 1.5 m @ 3.33 g/t gold (lower). The composite channel rock chip result of 7 m @ 1.4 g/t gold displayed in the photograph is comprised of the following individual channel rock chip assay results all located at 762775 m East, 1416138 m North: sample (ID O2303018) with 2 m @ 0.18 g/t gold (upper); sample (ID O2303019) with 2 m @ 4.64 g/t gold (middle); and sample (ID O2303020) with 3 m @ 0.06 g/t gold (lower) (refer to Unity Prospectus for all rock chip sample assay results).

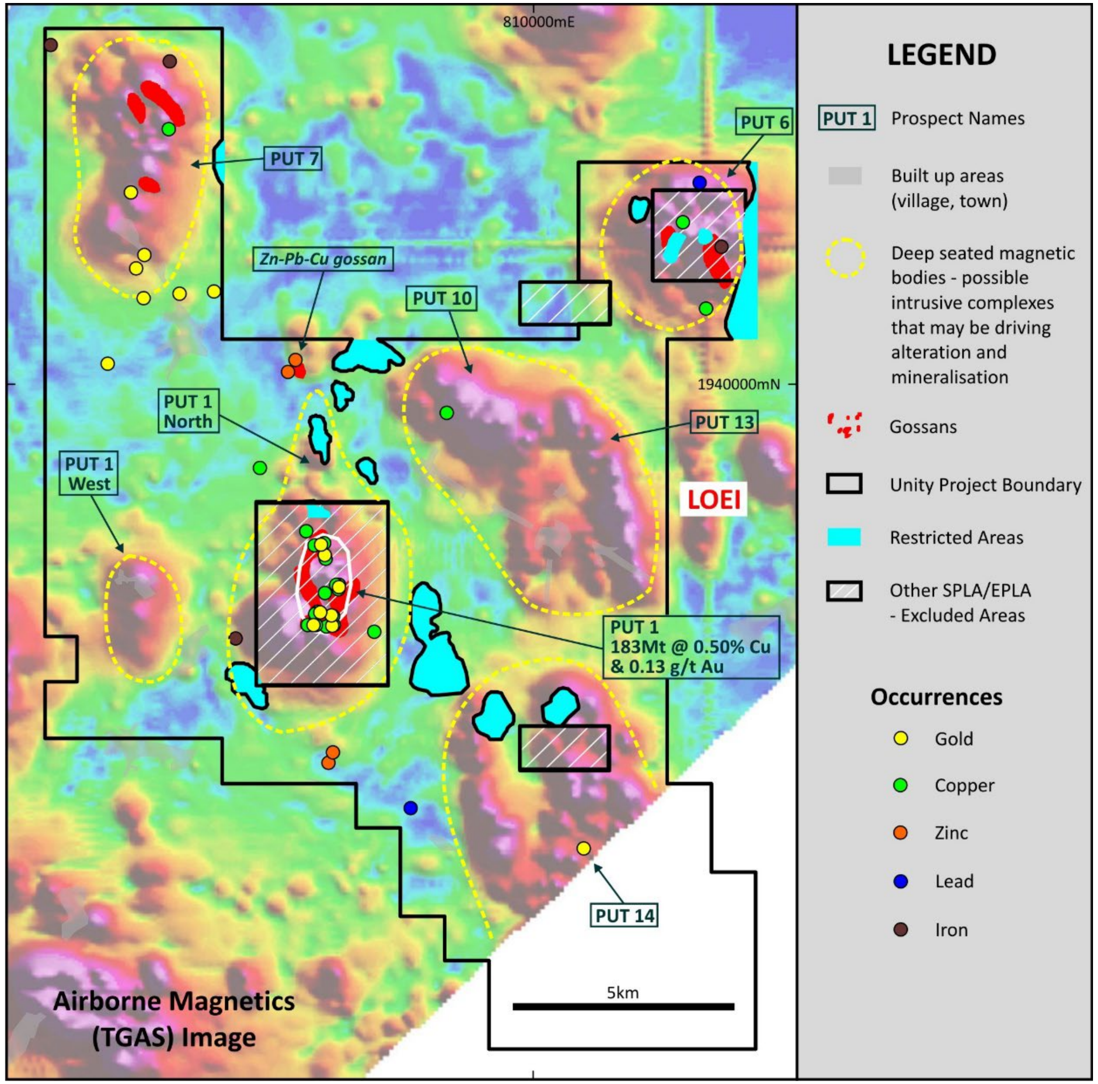
Unity's Thailand Project Location

Unity Metals



Loei Project location on regional geology

Loei Copper Gold - adjacent large copper – gold deposit



Location of Unity's Loei Project area over an airborne magnetic image

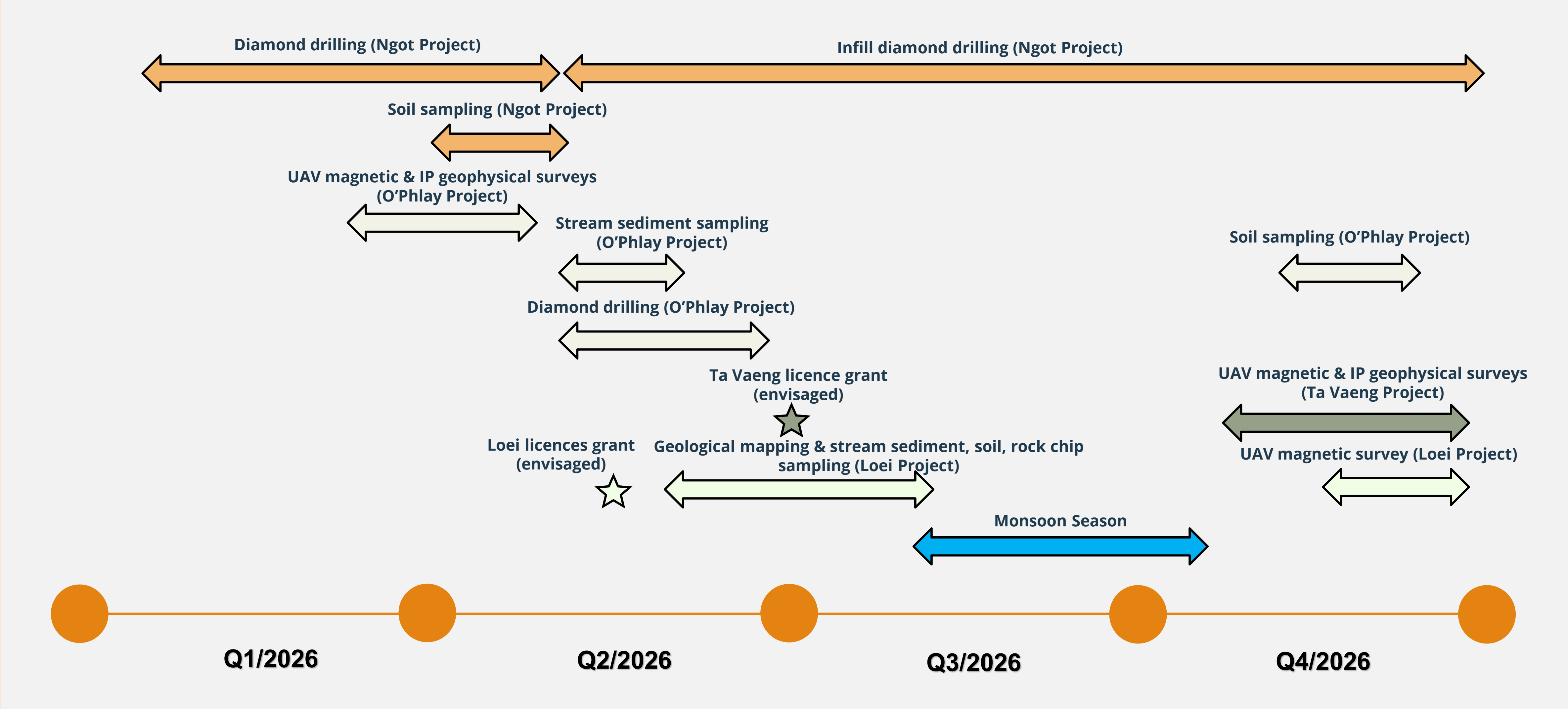
- 14 SPL Applications (area 193.3km²)
- Loei Fold Belt - the major copper-gold metallogenic and magmatic belt in mainland Southeast Asia
- Porphyry & skarn-style copper – gold mineralisation associated with quartz diorite intrusions
- Widespread copper and gold occurrences, gossans
- Directly adjacent the largest known copper deposit in Thailand[1]:

PUT 1 Measured, Indicated & Inferred Mineral Resource:
183.0Mt at 0.50% copper & 0.13g/t gold
(0.91Mt contained copper & 0.77Moz contained gold[2])

- The PUT 1 Mineral Resource remains open along strike to the north and may extend into Unity's ground
- 5 highly prospective, deep-seated, magnetic anomalies – similar to those associated with diorite intrusions hosting PUT 1
- No systematic exploration in the area for nearly 30 years

1. USGS 2009 Minerals Yearbook Thailand
2. PanAust ASX Announcement, 28 July 2008. Puthep Copper Project, Thailand Pre-feasibility Study Mineral Resource Estimate

Indicative Timetable (12 Months)



Why Invest in Unity Metals?

Management team which has discovered millions of gold ounces, including in Cambodia

Exploration ground includes sought-after licence immediately adjacent to operating 100kpa, low-cost mine

IRG geology offers potential for million+ ounce discoveries on multiple prospects

Fully permitted to drill with diamond rigs ready to go shortly

Initial assay results expected mid Q1 CY26

Highly favourable market conditions, with the outlook for gold particularly positive

Sheeted quartz (~50%) & arsenopyrite (~50%) vein hosted in sediments. *The sample is not intended to be analysed therefore the Company does not have assays. 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.*

Thank You

Unity Metals Limited

Australia: Level 2, 34 Colin Street, West Perth WA 6005

Cambodia: 4A Street 36R, Khan Russey Keo, Phnom Penh, Cambodia

For Further Information:

Craig Mackay, Managing Director
Unity Metals

Email: craig@unitymetals.com.au

Telephone: +61 418 397 091

ASX:UM1

www.unitymetals.com.au