MEX
Minerals Exploration Limited

Brownfields Gold Exploration in New Zealand's Hauraki Epithermal and Otago Orogenic Goldfields



DISCLAIMER

Nature of Document

The purpose of this presentation is to provide general information about Minerals Exploration Limited (ABN 85 650 124 324) (**MEX**) which is current as at the date released unless otherwise specified. It is information in a summary form and does not purport to be complete. The information in this presentation should be read in conjunction with MEX 's other announcements lodged with the ASX.

No Advice or Offer

This presentation is presented for informational purposes only. It does not constitute an offer, invitation, solicitation or recommendation or advice with respect to the issue, purchase, or sale of any securities or other financial products in MEX . It is not intended to be, and is not, a prospectus, product disclosure statement, offering memorandum or private placement memorandum for the purpose of Chapter 6D of the Corporations Act 2001. It is not recommended that any person makes any investment decision in relation to MEX based solely on this presentation. This presentation does not necessarily contain all information which may be material to the making of such a decision. Any investor should make its own

independent assessment and determination as to MEX 's prospects prior to making any investment decision and should not rely on the information in this presentation for that purpose. This presentation does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to any "US person" (as defined in Regulation S under the US Securities Act of 1933, as amended (Securities Act)) (US Person). Securities may not be offered or sold in the United States or to US Persons absent registration or an exemption from registration. MEX 's shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or jurisdiction of the United States. This presentation is not for distribution directly or indirectly in or into the United States or to US Persons.

Except for statutory liability which cannot be excluded, MEX as well as its officers, employees and advisers expressly disclaim any responsibility for adequacy, accuracy, reasonableness or completeness of the material contained in this presentation and exclude all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission therefrom. MEX accepts no responsibility to update any person regarding any inaccuracy, omission or change in information in this presentation or any other information made available to a person nor any obligation to furnish any person with any further information.

Disclaimer/Forward Looking Information

This presentation contains certain forward-looking statements, guidance, forecasts, estimates, prospects and projections in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events, which as at the date of this presentation are considered reasonable, but that may or may not eventuate (Forward Looking Statements). Forward Looking Statements can generally be identified by the use of forward-looking words such as, 'anticipate', 'estimates' 'will', 'should', 'could', 'may', 'expects', 'plans', 'forecast', 'target' or similar expressions and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and expected costs. Indications of, and guidance on future earnings, cash flows, costs, financial position and performance are also Forward-Looking Statements.

Persons reading this presentation are cautioned that such statements are only predictions, and that actual future results or performance may be materially different. Forward Looking Statements, opinions and estimates included in this presentation are based on assumptions and contingencies which are subject to change, without notice, as are statements about market and industry trends, which are based on interpretation of current market conditions. Forward Looking Statements are provided as a general guide only and should not be relied on as a guarantee of future performance.

Forward Looking Statements are subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward looking information. No representation or warranty, express or implied, is made by MEX that any Forward-Looking Statement will be achieved or proved to be correct. Further, MEX disclaims any intent or obligations to update or revise any Forward-Looking Statements whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.

This presentation contains information relating to exploration results and mineral resources reported by third parties in respect of projects located in proximity to the Company's tenements. Such information is provided for illustrative purposes only and should not be interpreted as an indication that similar results will be achieved on the Company's tenements. The Company has no interest in the neighbouring projects referred to and has not independently verified the accuracy, reliability or completeness of the third-party information. Mineralisation on projects in proximity to the Company's tenements is not necessarily indicative of mineralisation within the Company's own holdings.

JORC 2012 Competent Persons Statement

The information in this Report that relates to Exploration Results is based on information compiled by Mr Peter Zitnan, who is a Member of the Australian Institute of Geoscientists. Mr Zitnan, who is Director of Otagold Limited, has sufficient experience which is relevant to the style of mineralisation and type 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 Zitnan consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

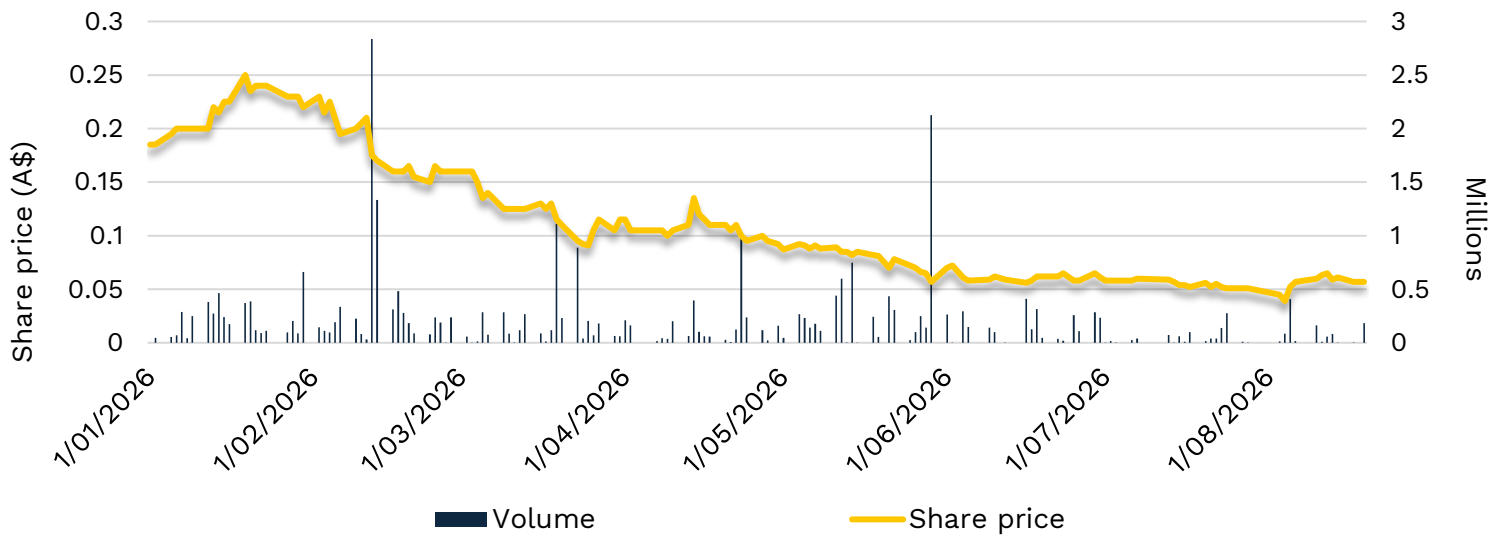
The information in this presentation that relates to Exploration Results is extracted from the ASX announcements dated:

4 November 2025 - High Grade Rock Chip Assays Confirm Major Gold Potential
13 October 2025 - Drilling Commenced at Waitekauri Gold Project
1 September 2025 - Waitekauri drilling set to commence
27 June 2025 - High Grade Rock Chips at flagship Waitekauri Gold Project
19 May 2025 - Transformational NZ Gold Projects Acquisition

which are available at www.mineralsexploration.com.au. MEX confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the Exploration Results in the original announcements continue to apply and have not materially changed. MEX confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcements.

CORPORATE SNAPSHOT

Shares on Issue	Cash $A	Enterprise Value[1]	Options[2]/Performance Rights[3]
191M	~$2.8M	$8.1M	15.7M



[1] As at 20 August 2026, based off a share price of 5.7c
[2] Includes unlisted options expiring at various dates, all are exercisable at 20c or 30c
[3] Total includes: 950,000 Class B performance rights, 2,500,000 Consideration performance rights, 1,250,000 Director Incentive performance rights

EXPERIENCED BOARD AND MANAGEMENT

Norman Seckold
Chairman

Mr Seckold is an experienced mining executive who has spent more than 40 years in the full-time management of natural resource companies, both in Australia and overseas. He is currently Executive Chair of Nickel Industries (ASX:NIC), Alpha HPA (ASX: A4N).

Brett Mitchell
Executive Director

Mr Mitchell is an experienced corporate finance executive with over 25 years of experience in venture capital and equity capital markets, leading transactions in the mining, energy and life sciences sectors. He is currently Executive Chair of Javelin Minerals (ASX:JAV).

Alex Passmore
Non-Executive Director

Mr Passmore is a qualified geologist and experienced corporate executive having led many project acquisitions, divestments and fund raisings in the junior and mid cap resources sector over the past 20 years. He is currently Managing Director of New Murchison Gold (ASX: NMG).

Jason Beckton
Non-Executive Director

Jason has been working as a geologist for 30 years. He has extensive experience in the Australian gold industry, including in management roles. He is currently Managing Director of European Resources Ltd (ASX: ERE) and Non-Executive Director of American Rare Earths (ASX: ARR) and Cipango Japan (unlisted).

Peter Zitnan
NZ Based CEO / Chief Geologist

Peter is a geologist with 20 years' experience in exploration for porphyries and epithermal gold deposits around the world. He was involved in discovery of +1Moz Au porphyry deposit (Biely Vrch) in Slovakia and has 5 years production experience from the Rozalia gold mine in Slovakia.

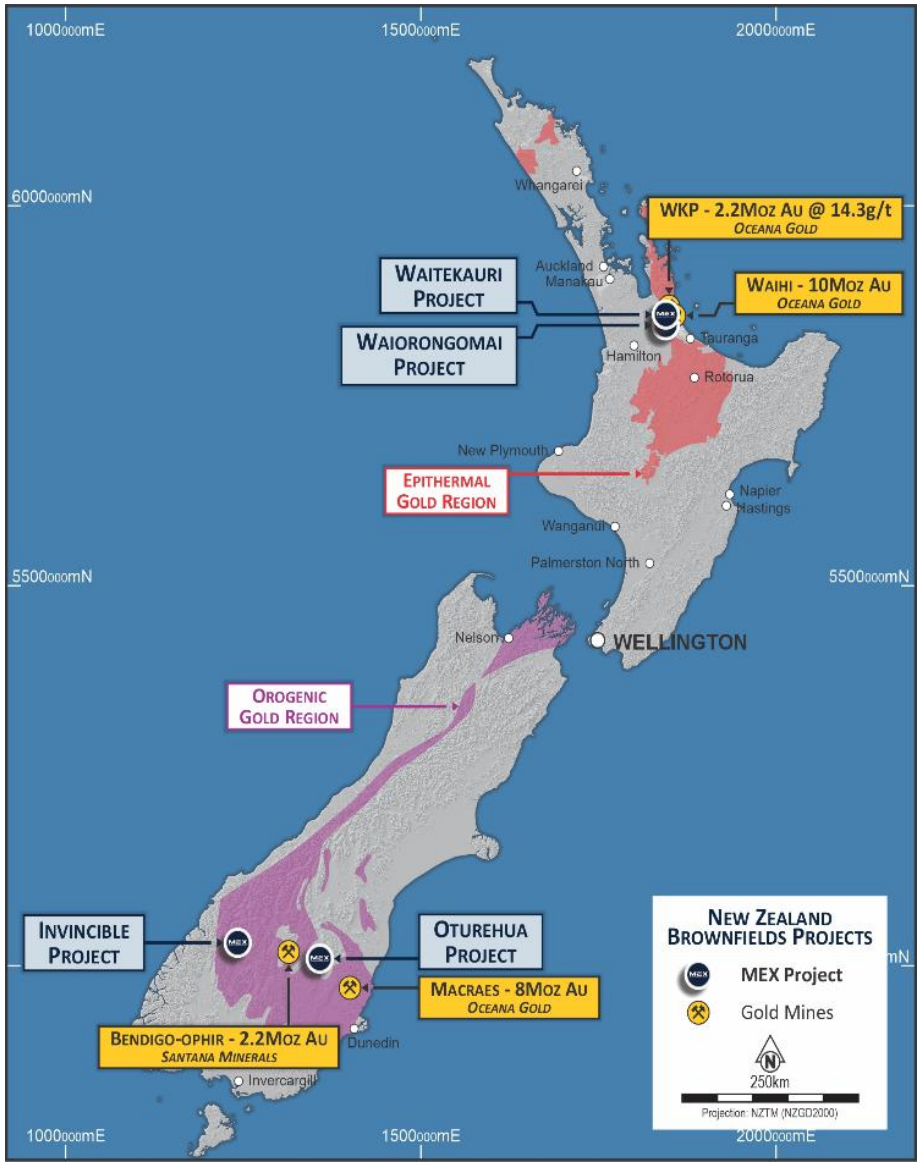
Ross McConnochie
Senior Geologist

Ross is a geologist with >30 years' experience in exploration chiefly for epithermal gold deposits in the southern Coromandel, for Amoco/Cyprus and Newmont

Waitekauri Gold Project

Compelling Brownfields Opportunity

- MEX holds four brownfields NZ gold exploration permits in North (epithermal) and South (orogenic) Island gold belts
- **Flagship asset is Waitekauri Epithermal Gold Project** – only 8km west of OceanaGold Corporation's (OGC) Waihi gold mine (+10Moz Au), and 4km southwest from OGC's WKP (2.2Moz Au @ 14.3g/t) discovery
- **Waitekauri in Hauraki Goldfield, sits in a NE/SW heavily mineralised Au belt hosting three other +1Moz Au, high grade epithermal deposits**
- **South Island Orogenic gold+/- tungsten projects – Invincible and Oturehua** – Oturehua is only 20km from Santana's 2.2Moz Bendigo-Ophir and 50km from OGC's Macraes
- Highly successful mining executive Norm Seckold is the largest MEX shareholder and also Chairman

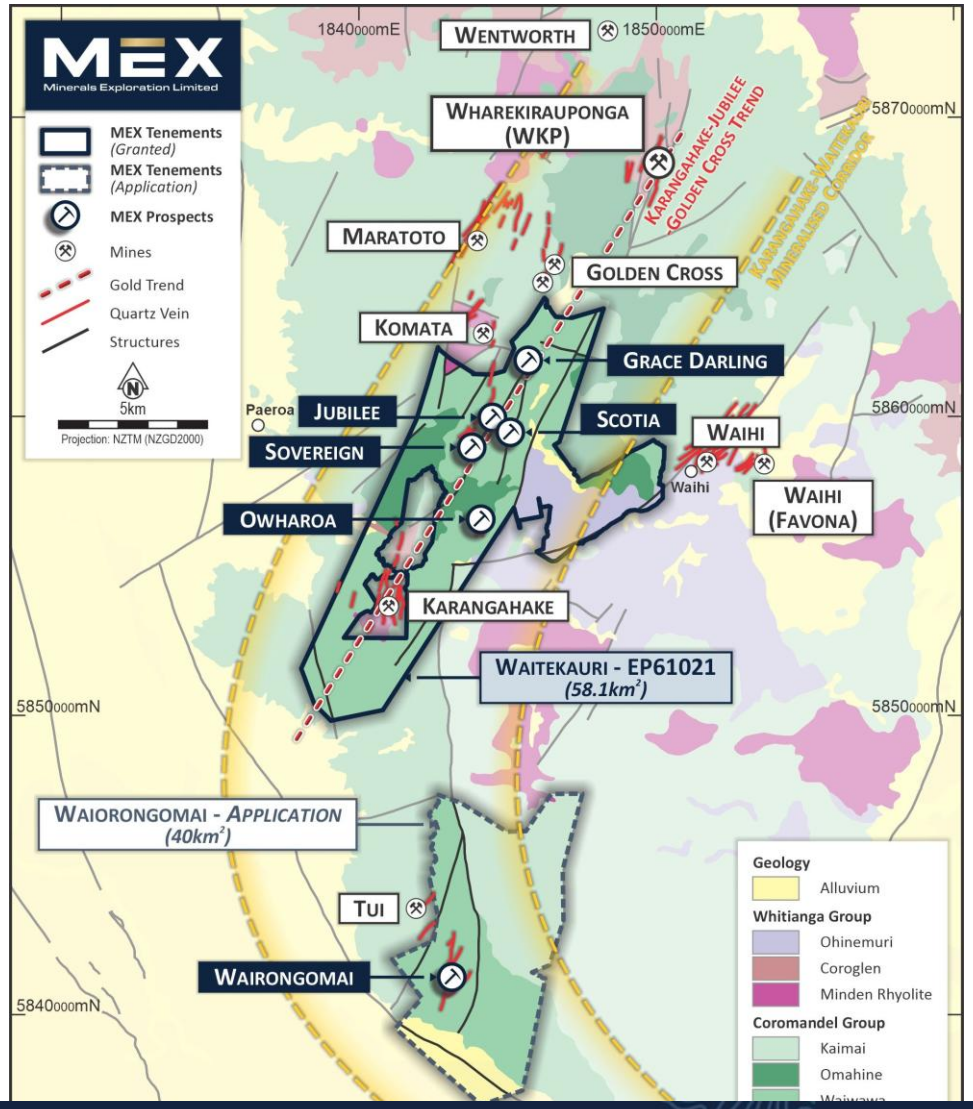


Waitekauri Gold Project Overview

Multi-million-ounce opportunity in world-class goldfield

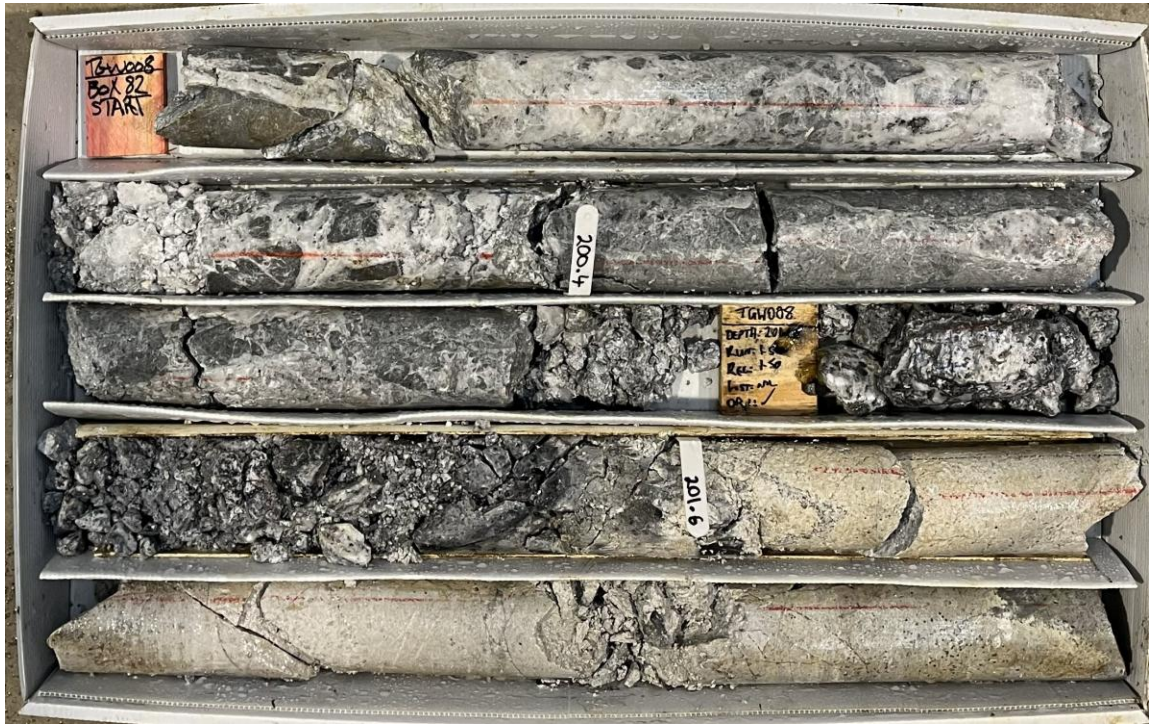
OVERVIEW

- Waitekauri comprises 58km2 of highly prospective ground in the rich Hauraki Goldfield – over 130 years of gold production
- Historical production from Hauraki Goldfields of +15Moz Au and 60Moz Ag
- Located adjacent to four +1Moz Au-Ag deposits (**Waihi, WKP, Golden Cross, Karangahake**)
- Waitekauri has three high priority gold prospects – **Jubilee, Scotia, Sovereign**



WAITEKAURI EXPLORATION TO DATE

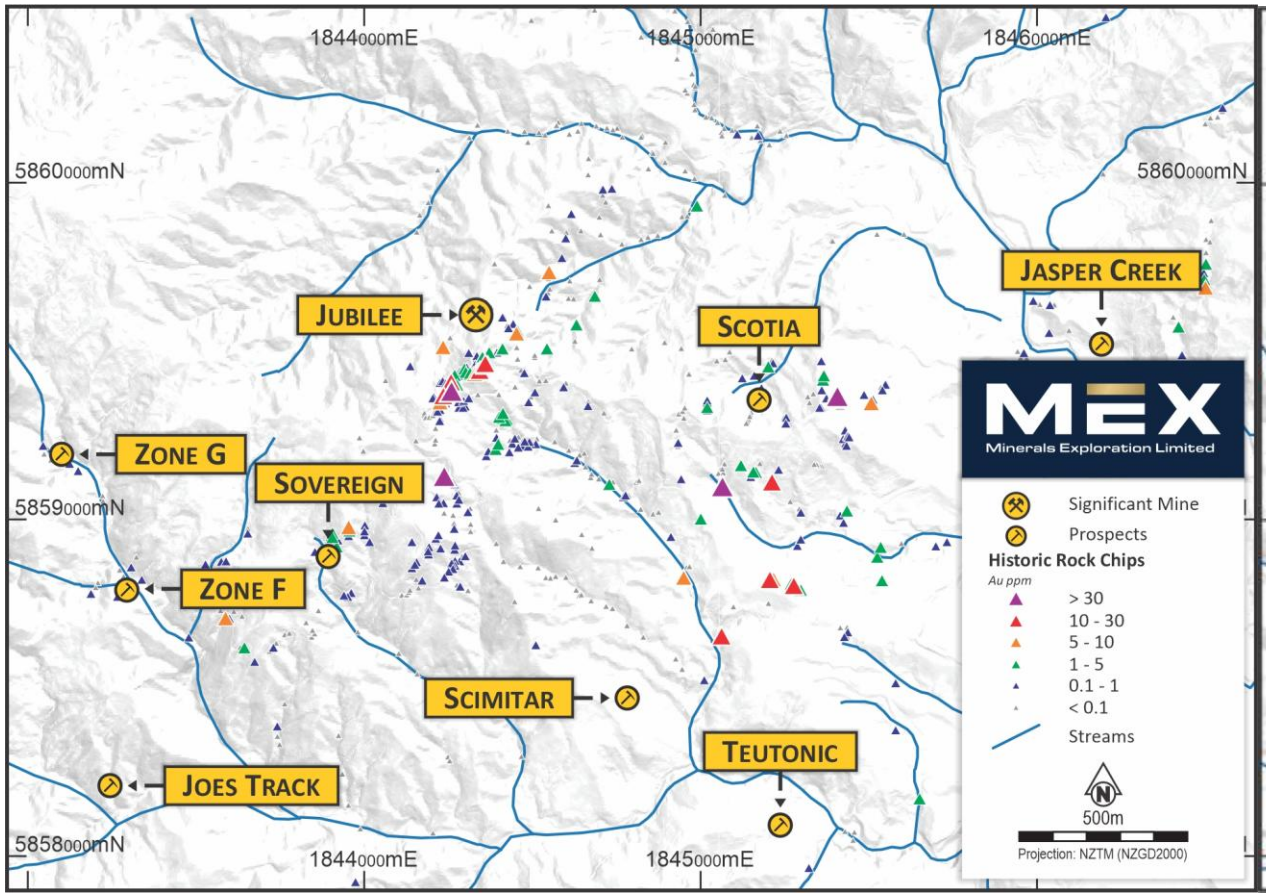
- 2600 m drilling completed at Scotia and Jubilee prospects
- 1500 rock and soil geochemical samples collected
- Aero mag drone survey completed over central part of Waitekauri valley
- Best intercept 71 m @ 0.52 g/t Au incl. 3.5m @ 5 g/t Au from Scotia (TGW002A)
- TGW008 – 27.7m @ 0.08g/t Au and 21.5g/t Ag from 184.1m, including 0.36% Pb, 0.2% Zn and 0.1% Cu from NW-SE to E-W trending structure at Jubilee

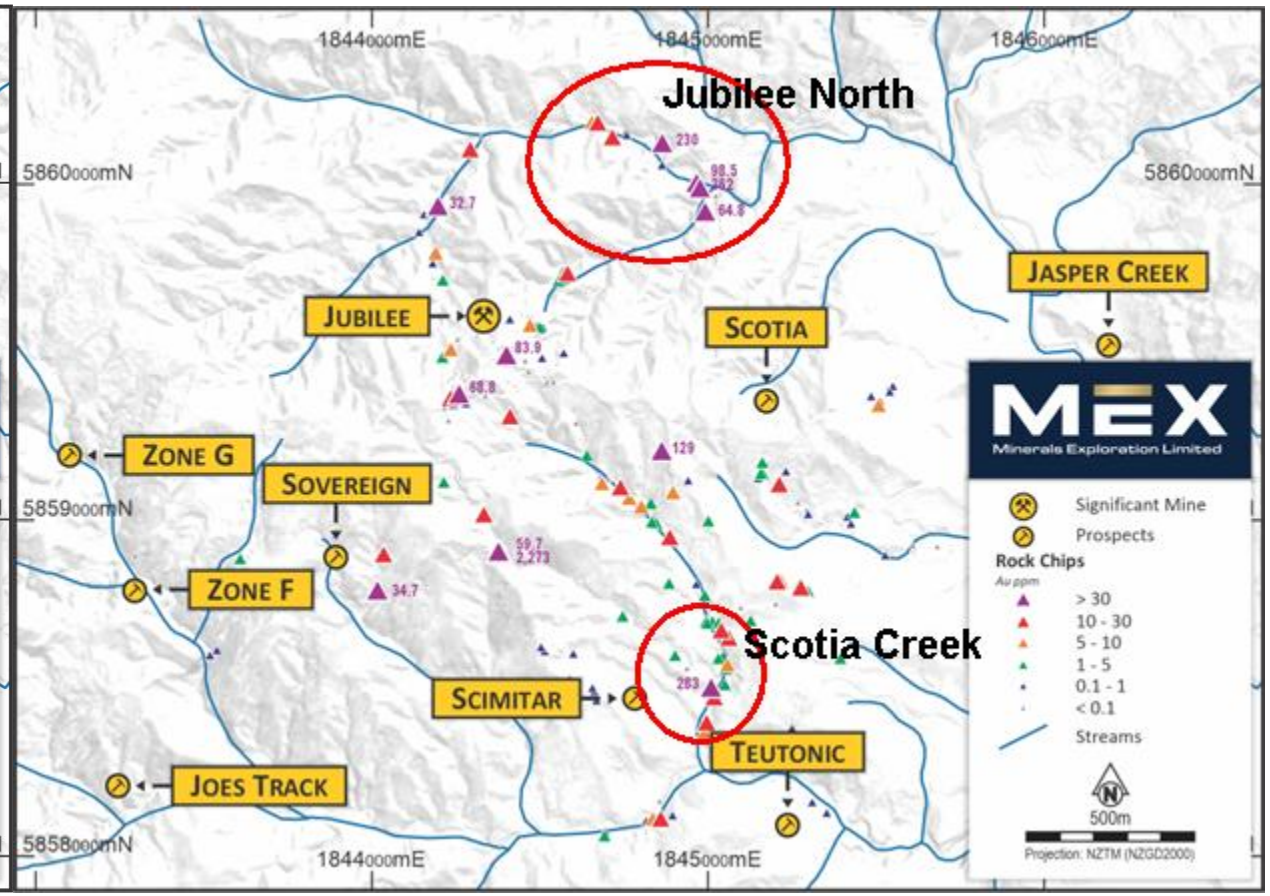


TGW008 – low grade wide qtz + base metal sulphide vein zone

For above - Refer to MEX:ASX 12 February 2026 and 23 June 2026

WAITEKAURI ROCK CHIP SAMPLES — PRE-2024 / POST - 2024

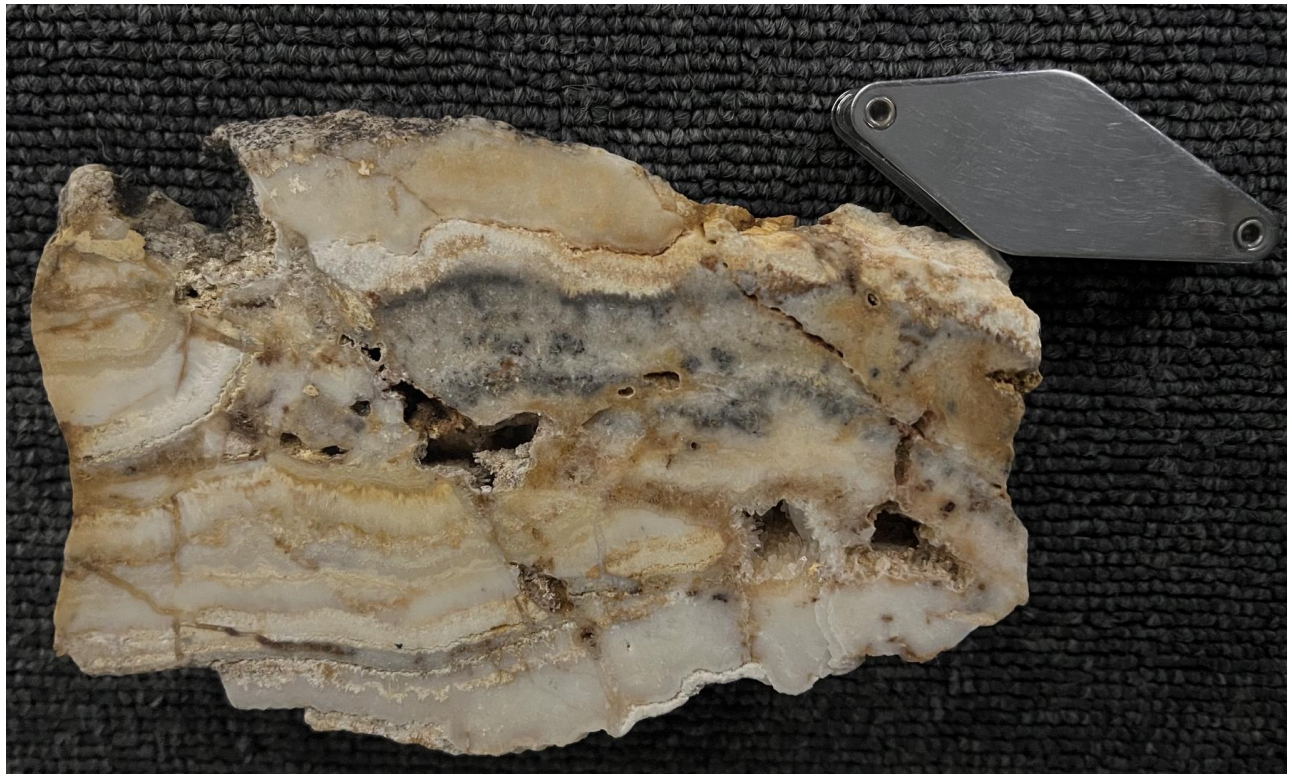




- 18 rock chips >10 g/t Au (713 total)
- 31 rock chips > 10 g/t Au (285 total)

HIGH-GRADE ROCK CHIPS — JUBILEE NORTH

- **Near aeromag low-high boundary, never drill tested**



Jubilee North – 230 g/t Au



Jubilee North – 362 g/t Au

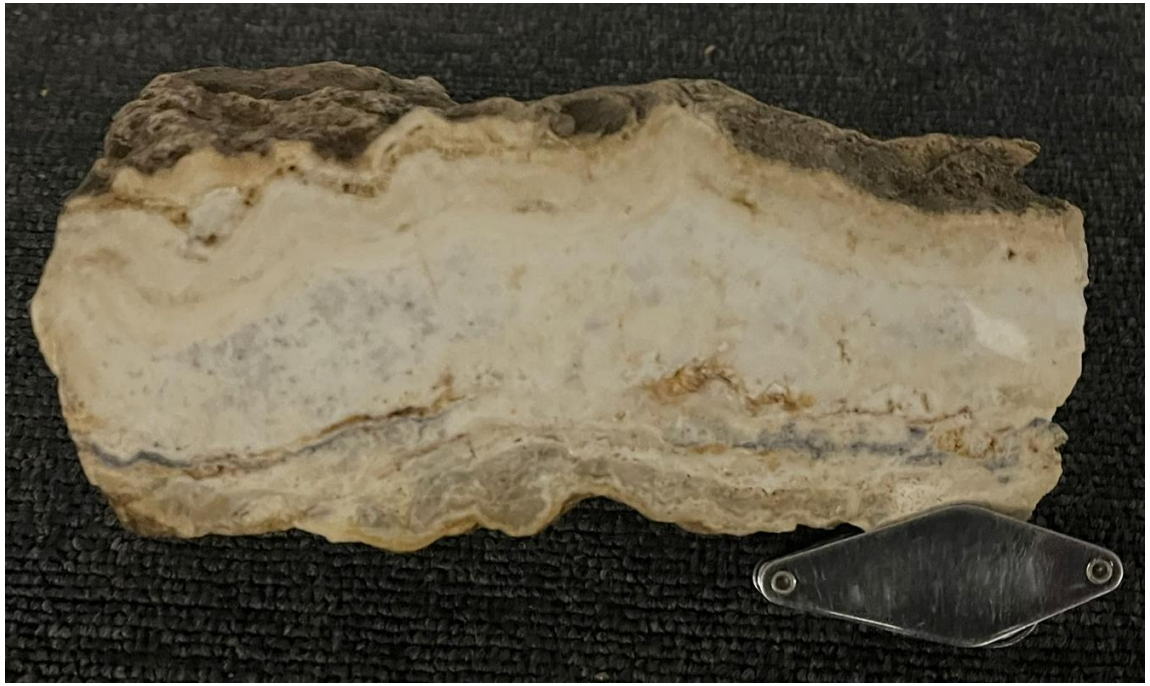
For all above - Refer to MEX:ASX 23 June 2026

SCOTIA STREAM ROCK CHIPS

- **Abundant angular banded qtz boulders of up to 3m size**
- **At least 3 types of epithermal qtz identified**
- **Crystalline alluvial gold and cinnabar in pan concentrates**



19 g/t Au



283 g/t Au

For all above - Refer to MEX:ASX 23 June 2026

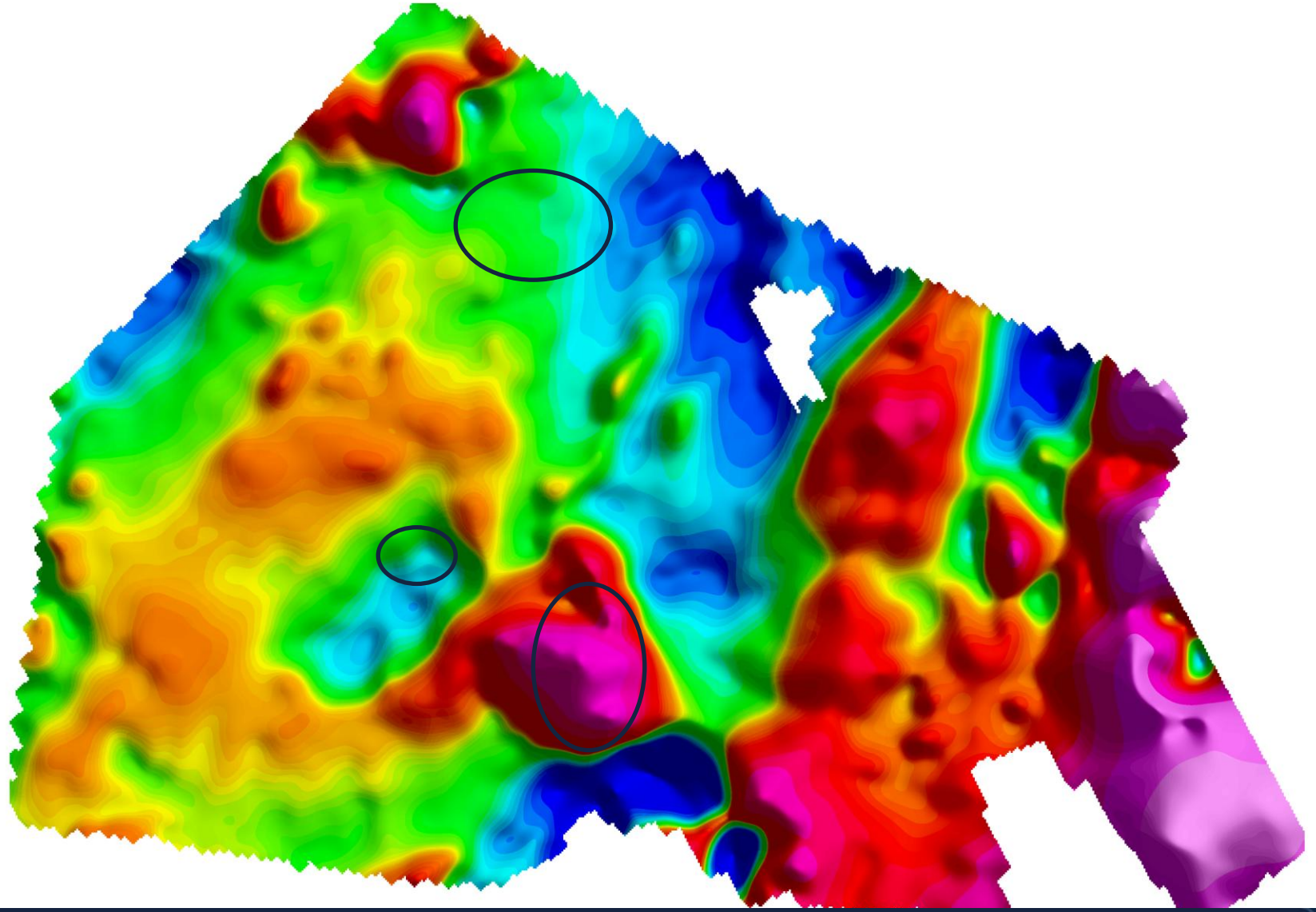
SOVEREIGN — 2,273 g/t Au FLOAT





For all above - Refer to MEX:ASX 23 June 2026

DRONE AERO MAG – RTP

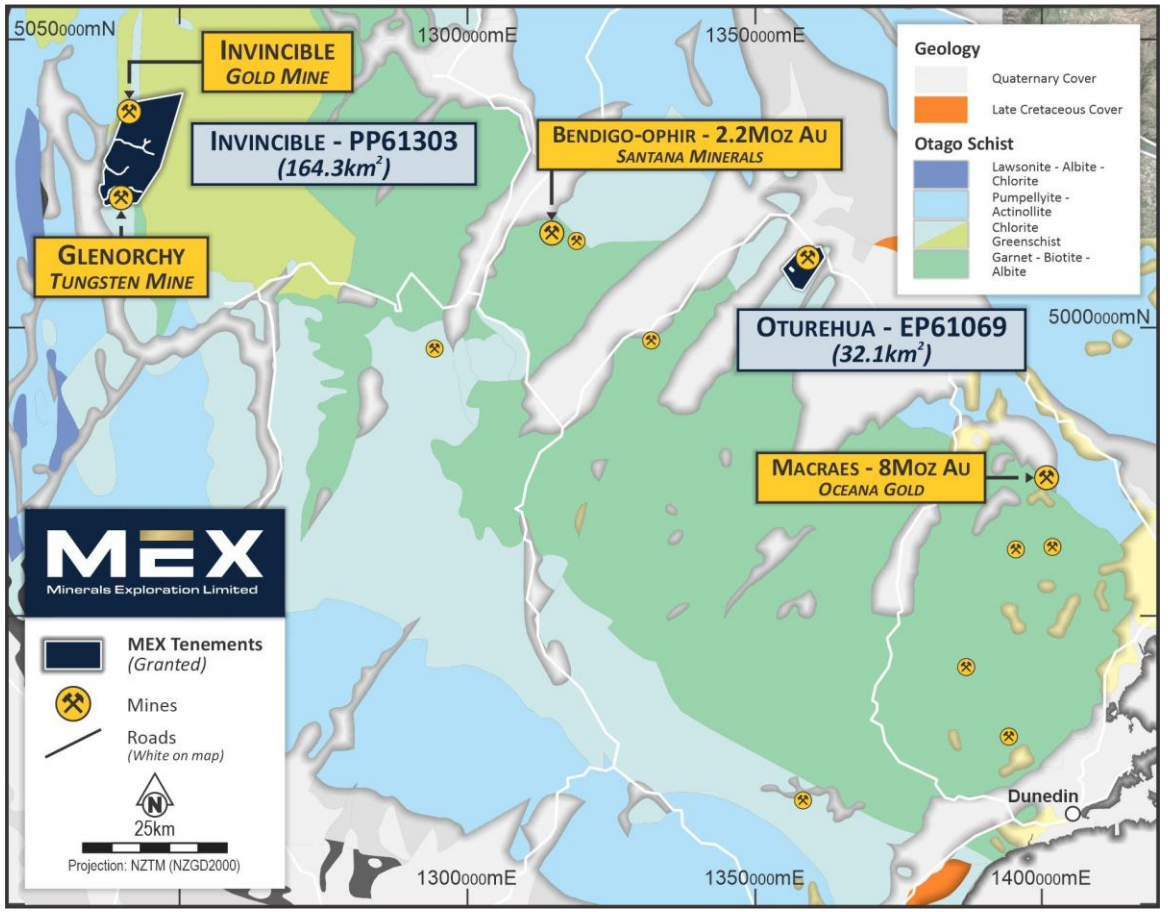


SOUTH ISLAND GOLD-TUNGSTEN PORTFOLIO

Brownfields projects with clear near-term catalysts

- **Invincible:** historic high-grade gold mine; newly identified scheelite mineralisation
- **Glenorchy:** proven tungsten-gold field with multiple historic lodes, channel samples and historical drilling results.
- **Oturehua:** permitted, privately held farmland setting around the historic Golden Progress Mine.

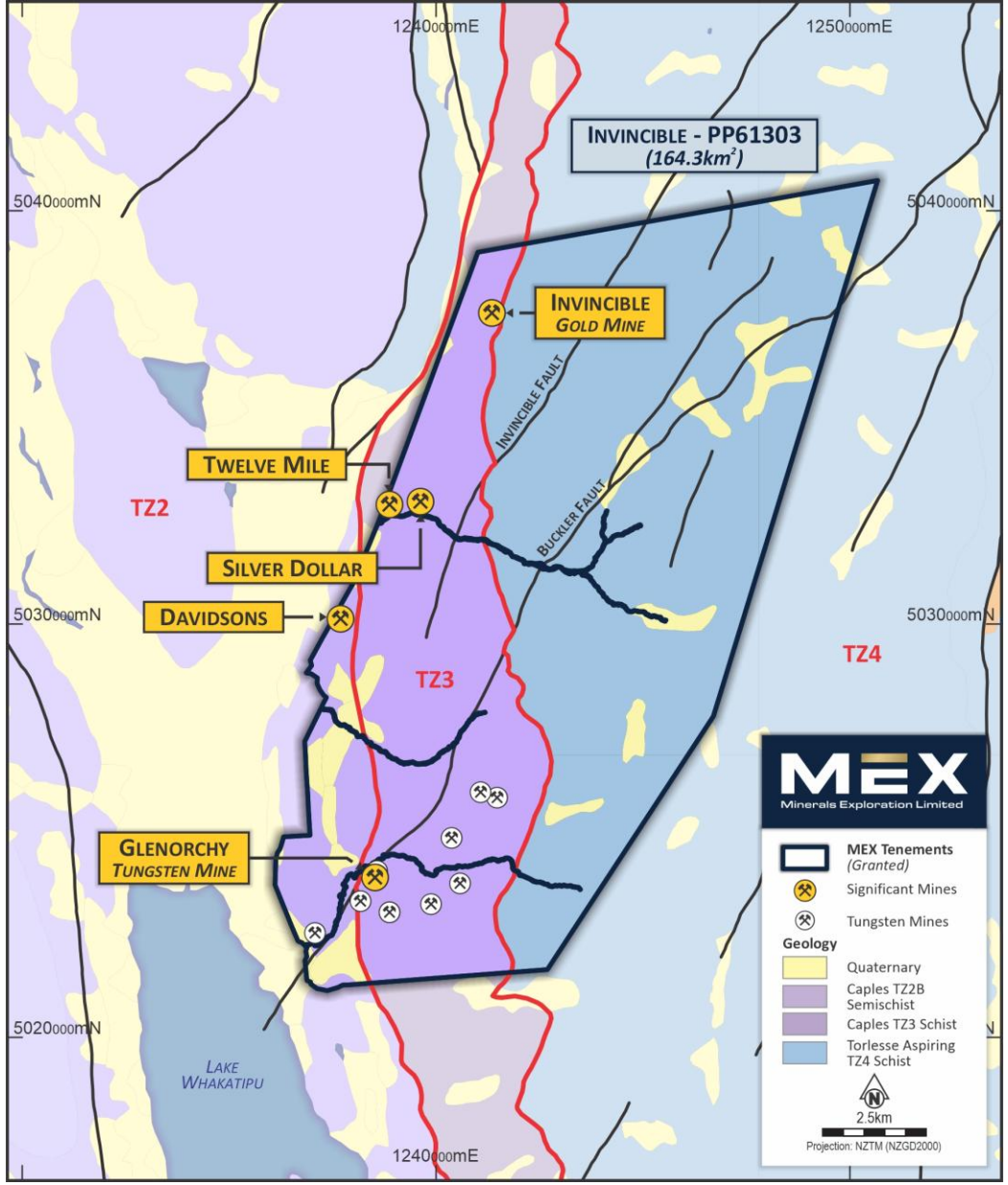
Near-term work is focused on ranking drill targets, verifying historic results and converting historical evidence into modern exploration programs.



INVINCIBLE GOLD PROJECT – Historic gold-tungsten field with multiple brownfields targets

Overview

- **Invincible Gold Project**, 164 km^2 prospecting permit, targeting similar style mineralization as Macraes (OGC) and Bendigo-Ophir (SMI) – gold/tungsten bearing veins
- **Historic Invincible Gold Mine** - The gold/tungsten veins produced at an average grade of 30g/t Au in production from the 1880's – 1910's
- **No modern exploration** has systematically tested the relationship between gold and tungsten mineralisation across the Glenorchy field.
- **Multiple shallow-dipping,** repeated mineralised structures provide clear targets for follow-up drilling.

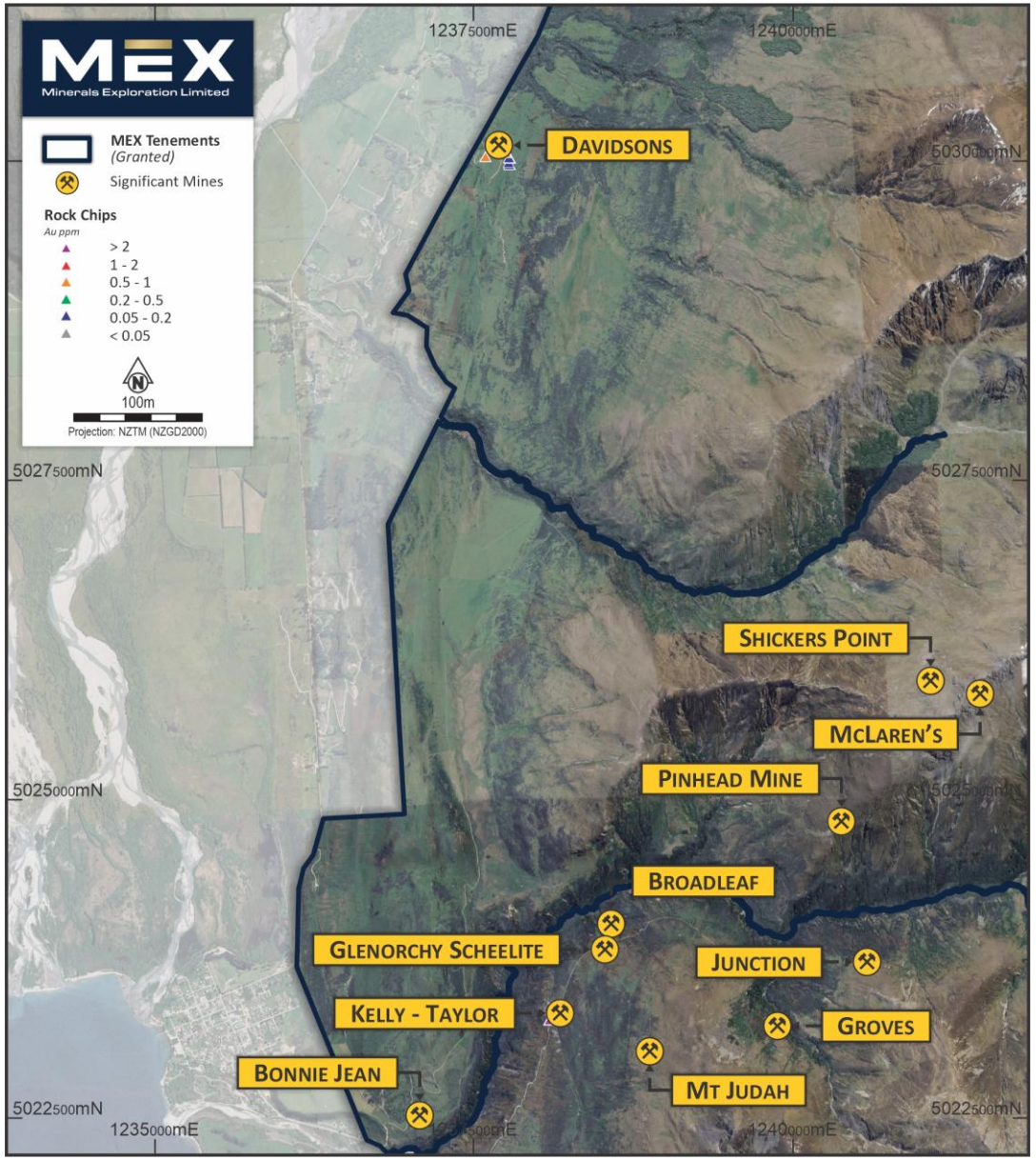


INVINCIBLE PROJECT – HISTORIC TUNGSTEN GLENORCHY

Overview

- The Glenorchy scheelite field contains more than 60 quartz ± scheelite ± gold fault-veins
- The largest scheelite-producing field in New Zealand.
- Historical sources compiled approximately 2,200 tons of scheelite concentrate at about 70% WO_3.
- Selective grab samples from the historic State Mine mullock returned up to **37.4 g/t Au and 1.82% W**

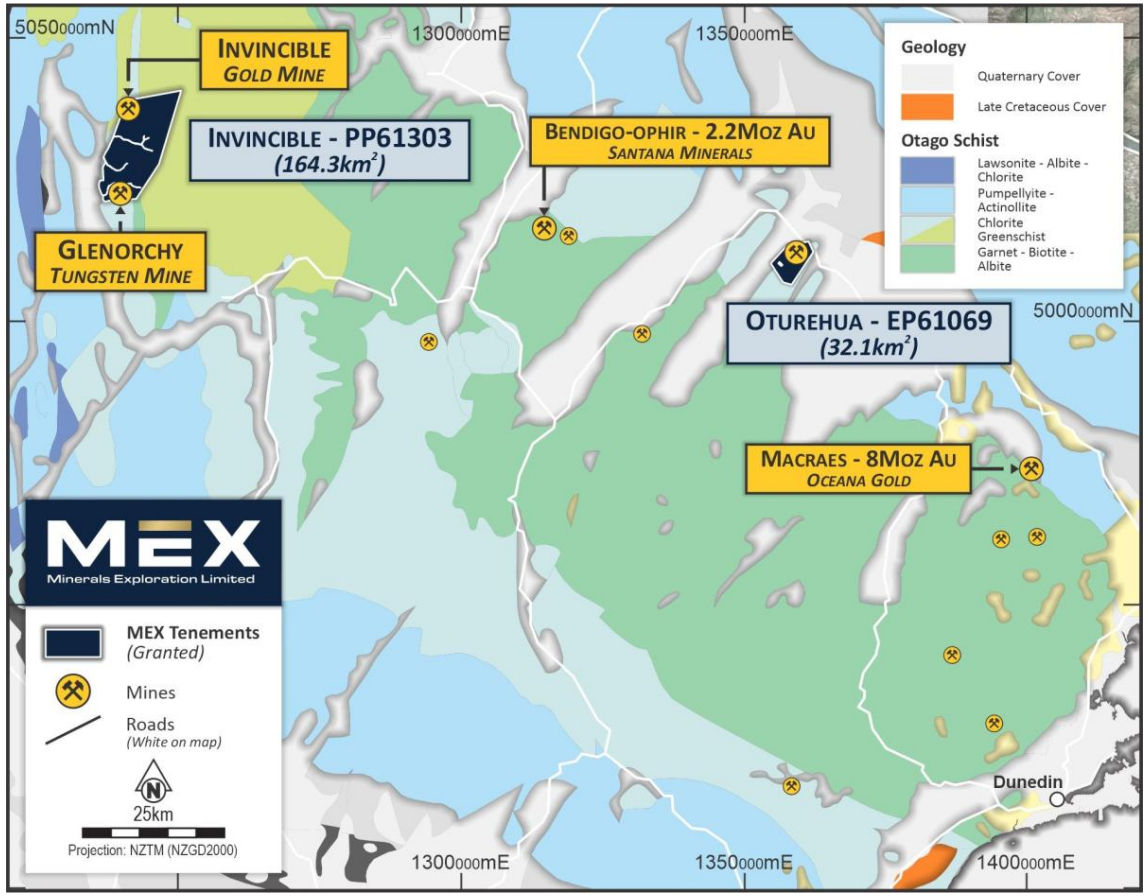
For all above - Refer to MEX:ASX 10 August 2026



OTUREHUA GOLD PROJECT – GOLDEN PROGRESS MINE

Overview

- 32.4km^2 exploration permit, located on privately owned farmland
- **Golden Progress Gold Mine:**
  - Historical production estimated at **15-20koz @ 48.8g/t Au**
  - ~30km South-East from Santana Minerals (ASX-SMI) 2.2Moz @ 2.3g/t Au Bendigo-Ophir deposit
  - ~40km North-West from OCG's Macraes >10Moz gold producer
- Sampling and mapping underway





Headframe at Oturehua's Golden Progress Mine

MEX (OTAGOLD) SUMMARY

- Highly compelling gold exploration projects in a Tier-1 location
- **Brownfields Au Exploration Focus – Waitekauri, Oturehua and Invincible, all historic gold mines**
- Well funded for exploration programs
- Led by Norm Seckold, outstanding ASX track record of mineral exploration and mining project development = value creation for shareholders (NIC, A4N, SMI)
- **Flagship Waitekauri drilling completed Phase I awaiting results,**
- Waitekauri has potential to host major Au deposits, as shown by the four +1Moz deposits neighbouring OceanaGold's Waihi and along strike to WKP, Golden Cross and Karangahake
- **Highly leveraged to exploration success** - Enterprise Value of only ~$9.5m (@ 6c/share)

Minerals Exploration Limited

For enquiries contact:

Brett Mitchell
Executive Director
+61 8 6319 1900
bmitchell@mineralsexploration.com.au

3 Richardson Street
West Perth WA 6005

+61 8 6319 1900
admin@mineralsexploration.com.au

mineralsexploration.com.au