



Gold Forum Europe 2024

RED & SLR Merger:
Creating a diversified, leading mid-tier
gold company

9 April 2024



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Information about the past performance of Red 5 and Silver Lake contained in this presentation is given for illustrative purposes only and cannot be relied upon as an indicator of (and provides no guidance as to) future performance, including future share price performance of the merged group. Any such historical information is not represented as being, and is not, indicative of Red 5 and Silver Lake's view on their future financial condition and/or performance, nor the future financial condition and/or performance of the merged group.

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Ore Reserve and Mineral Resource — ASX Listing Rule 5.23

This presentation refers to Red 5 and Silver Lake having a combined ore reserve and mineral resource estimate of 4.0 million ounces and 12.4 million ounces (respectively) and refers to the individual ore reserve and mineral resource estimate of Red 5 and Silver Lake.

The information in this presentation that relates to the ore reserves and mineral resources of Red 5 has been extracted from the ASX announcement titled "*Mineral Resource and Ore Reserve Update 30 June 2023*" released on 7 September 2023 and available at www.asx.com. Red 5 confirms that it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. Red 5 confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from that announcement.

The information in this presentation that relates to the ore reserves and mineral resources of Silver Lake has been extracted from the ASX announcement titled "*Mineral Resource and Ore Reserve Statement*" released on 27 September 2023 and available at www.asx.com. Silver Lake confirms that it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. Silver Lake confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from that announcement.

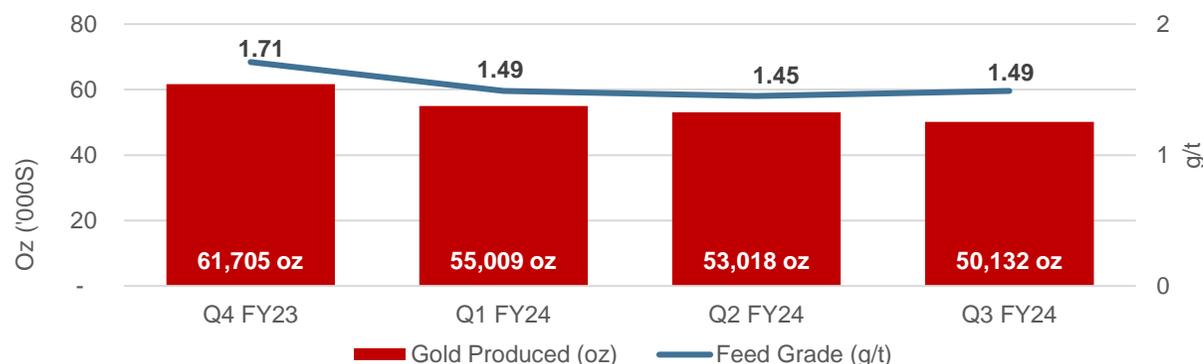
Red 5 H1 FY24 results snapshot

Strong H1 demonstrates operational improvements and puts RED in a strong position for FY24 guidance

- Continued safety focus, with **LTIFR reducing to zero** and 12-month TRIFR reducing to 3.1
- MarchQ gold production of 50,132 ounces. 158,158 ounces YTD
- H1 gold production of 108,027 ounces at an AISC of \$2,008/oz
- FY24 guidance 195,000 to 215,000 ounces at A\$1,850 to A\$2,100 per ounce
- Record crushing and milling in December quarter demonstrates latent processing capacity
- Net debt¹ position of \$42.5 m at 31 March 2024
- Inclusion on Van Eck's GDX ETF and the ASX 200 recognition of growing production scale and maturity

| Key Measures (A\$M, unless otherwise stated) | H1 FY24 | H1 FY23 | % |
|---|----------------|---------|---------|
| Gold sales (oz) | 107,470 | 65,105 | +65.1% |
| Average realised gold price (A\$/oz) | 2,614 | 2,436 | +7.3% |
| AISC (A\$/oz) | 2,008 | N/A | N/A |
| Revenue | 283.5 | 159.8 | +77.4% |
| NPAT | 29.0 | -28.5 | NMF |
| Net Cash from operating activities | 94.3 | 27.5 | +242.9% |
| Cash and other liquid assets balance ² | 53.3 | 26.0 | +105.0% |
| Debt at period end | 102.8 | 164.5 | -37.5% |

Quarterly KOTH gold production and mill feed grade



Quarterly 12-month TRIFR



(1) Net debt calculated as gross bank debt of \$100.7m less total cash (restricted and non-restricted) and other liquid assets of \$58.3m (totals may not sum due to rounding)

(2) Includes cash, restricted cash, security deposits, bullion in safe of \$4.5m (H1 FY24), a gold sale trade receivable of \$6.8m (H1 FY24) relating to gold sold on 29 December 2023, with funds received on 3 January 2024, and gold sale trade receivable of \$4.985m relating to gold sold on 30 December 2022

Red 5 & Silver Lake merger rationale



Immediate establishment of a leading mid-tier diversified gold producer through the merger of two complementary gold businesses

Creates a leading mid-tier gold company with diversified operations and growth opportunities in tier 1 jurisdictions

- Pro forma FY24 gold production of ~445 koz ⁽¹⁾ with a significant Ore Reserve and Mineral Resource inventory of 4.0 million ounces and 12.4 million ounces, respectively
- De-risks shareholder returns through asset diversification and provides opportunities to each shareholder group that are not available on a standalone basis
- Provides Red 5 and Silver Lake shareholders with the opportunity to participate in a stronger combined group which is well positioned for a valuation re-rate

Highly complementary combination of assets and balance sheets

- The merged group will have a sector leading net cash and listed investments position of A\$386 million⁽²⁾, inclusive of the value of Silver Lake's shareholding in Red 5, with strong near-term cash flow generation and a long mine life asset to drive sustainable production through the cycle
- Enhanced balance sheet position provides financial flexibility to invest in a larger pool of low capital intensity asset optimisation opportunities
- Cost benefits to be realised through the elimination of duplicate corporate functions, listing costs and economies of scale

Experienced leadership team with a proven track record

- Merged group management team to be led by Mr Luke Tonkin as Managing Director and CEO, supported by Mr Richard Hay as COO and Mr Struan Richards as CFO, to deliver ongoing operational focus and optimisation, and drive future growth
- Merged group to leverage the complementary skill sets of the respective companies to deliver increased capacity and capability

A strong platform poised for growth

- Four established mining hubs of scale in tier 1 gold jurisdictions of Western Australia and Ontario
- All mining hubs benefit from extensive infrastructure supporting low capital intensity Life of Mine extensions and growth opportunities
- Enviably track record of resource conversion, discovery and project execution

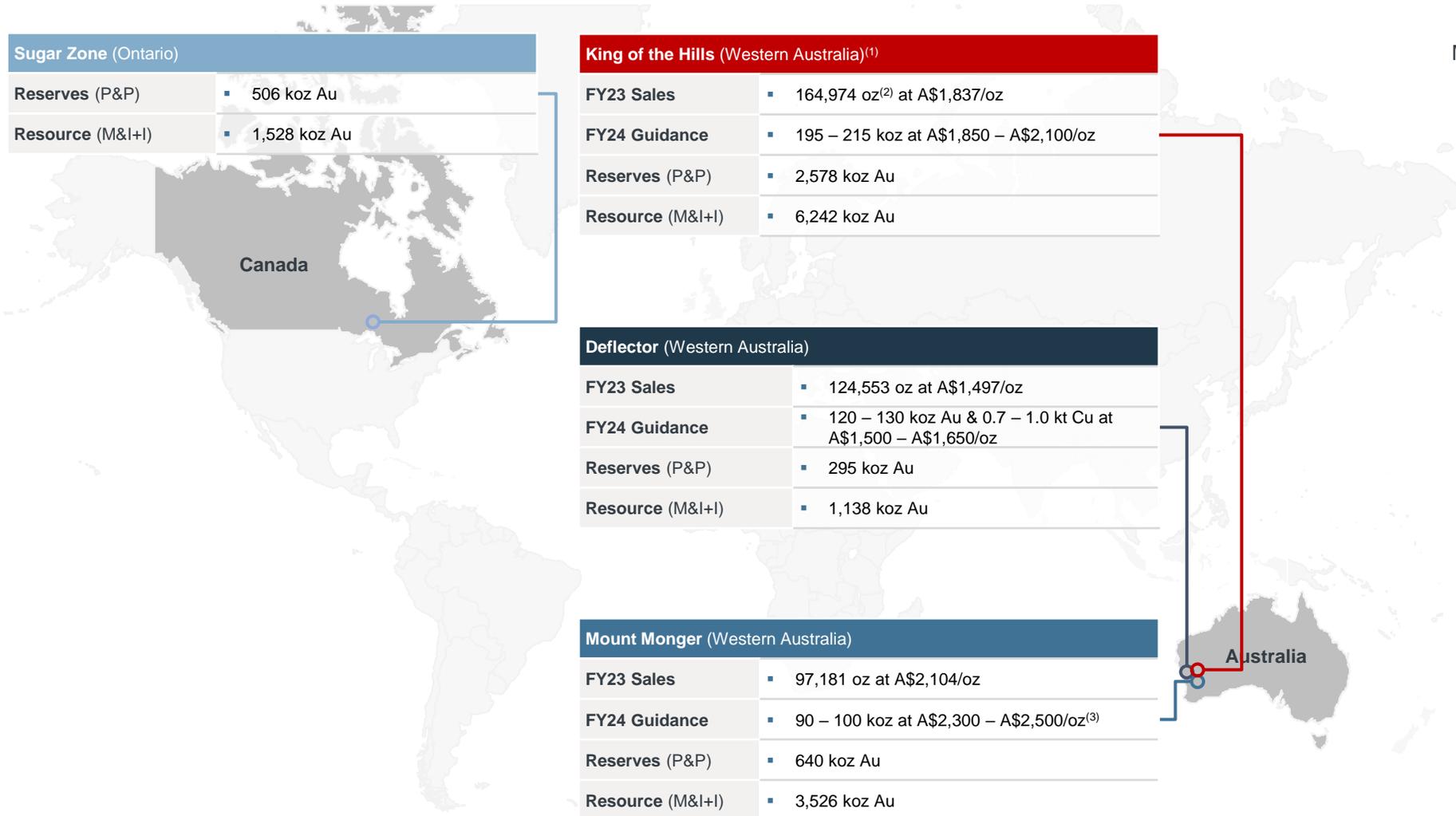
Enhanced market significance

- Enhanced trading liquidity to drive increased market presence and value proposition to a broader investor base
- Potential re-rating of the merged group increases access to capital markets to deliver a lower cost of capital

(1) Based on the upper end of each of Red 5's FY24 production guidance of 195 – 215 koz and Silver Lake's FY24 sales guidance of 210 – 230 koz
(2) Based on Red 5's net debt position as at 31 December 2023 and Silver Lake's net cash position as at 31 December 2023 and listed investments position as at ASX market close on 18 March 2024

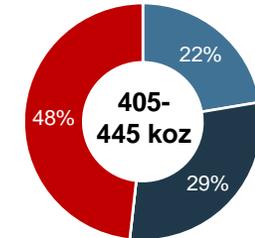
Well balanced portfolio in established mining jurisdictions

Four established Mining Hubs of scale in tier 1 gold jurisdictions, with current production exclusively from Western Australia

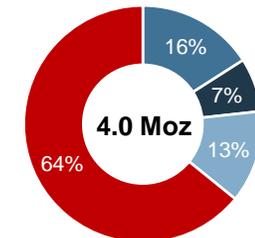


Diversity of Production = Risk Mitigation

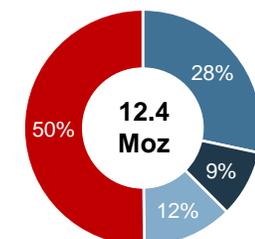
MergeCo pro forma FY24 Gold Sales Guidance



MergeCo pro forma Reserves (P&P)⁽⁴⁾



MergeCo pro forma Resources (M&I+I)⁽⁴⁾



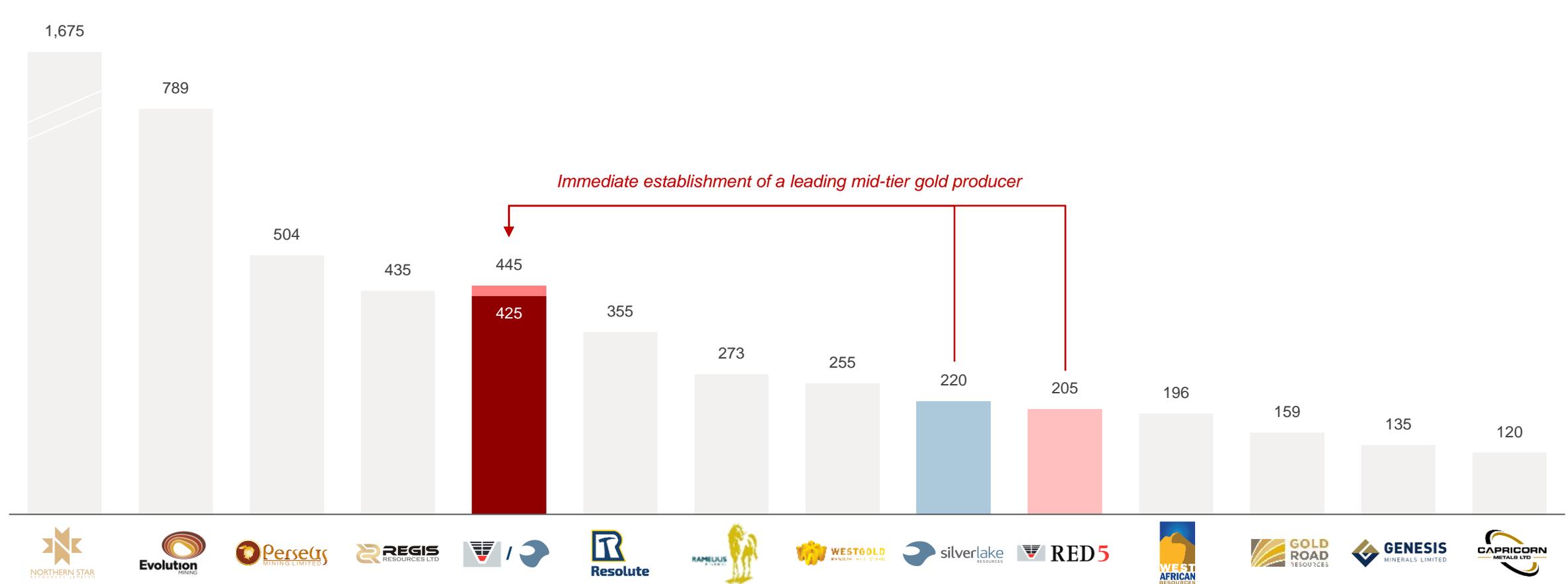
■ Mount Monger ■ Deflector ■ Sugar Zone ■ KOTH

(1) Includes Darlot (114 koz Au Ore Reserves, 1.8 Moz Au Mineral Resource)
 (2) Gold sales include gold production from the Darlot process plant in FY23 of 2,661 ounces
 (3) Includes A\$398/oz non-cash inventory charge
 (4) Refer to pages 25-26 for Ore Reserve and Mineral Resource Estimates

Immediate establishment of a leading mid-tier ASX gold producer

Production scale creates a strong platform poised for growth

Gold production – FY2024G (koz Au)⁽¹⁾



Source: Public announcements available on www.asx.com.au

(1) Where available, figures represent the mid-point of management's guidance for the period ended 30 June 2024 ("FY2024"). CY2024 guidance presented for Resolute, Gold Road and West African Resources. The 425koz number reflects the mid-point of Red 5 and Silver Lake gold production, and the 445koz number references the aggregate top end of guidance for these two companies
 (2) Represents current annual production run rate from the Gwalia mine on a stand-alone basis by annualizing production for the 6 months to 31 December 2023 (69.4 koz Au) as no production guidance disclosed

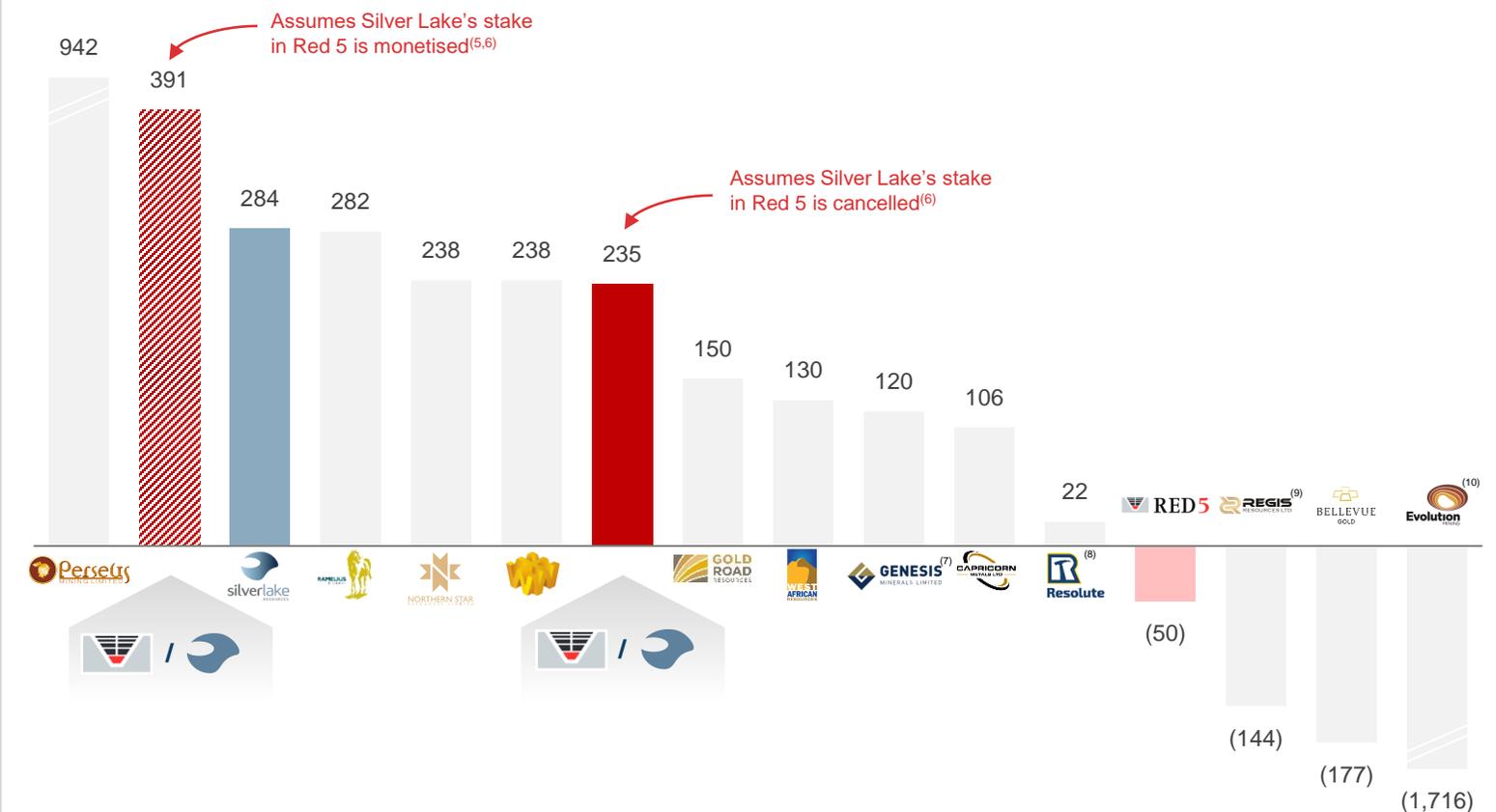
Compelling commercial logic via the creation of a sector-leading balance sheet

Enhanced balance sheet position provides financial flexibility to invest in a larger pool of low capital intensity asset optimisation opportunities

Significant Financial Strength and Peer Leading Balance Sheet

| | |
|---|--------------|
| Red 5 shares outstanding (M) ⁽¹⁾ | 3,518 |
| New shares issued (M) ⁽²⁾ | 3,287 |
| Pro forma shares outstanding (M) | 6,805 |
| Pro forma market capitalisation (A\$M)⁽³⁾ | 2,586 |
| Silver Lake cash and bullion (A\$M) ⁽⁴⁾ | 284 |
| Red 5 cash and bullion (A\$M) ⁽⁴⁾ | 53 |
| Red 5 debt (A\$M) ⁽⁴⁾ | (103) |
| Pro forma net cash (A\$M)⁽⁴⁾ | 235 |
| Silver Lake shareholding in Red 5 (A\$M) to be monetised or cancelled post transaction completion ⁽⁵⁾ | 156 |
| Pro forma net cash assuming monetisation of Silver Lake's Red 5 shareholding (A\$M) | 391 |

Pro-forma Balance Sheet – Net Cash / (Debt) Balance⁽⁴⁾ (A\$M)



Source: Public announcements available on www.asx.com.au

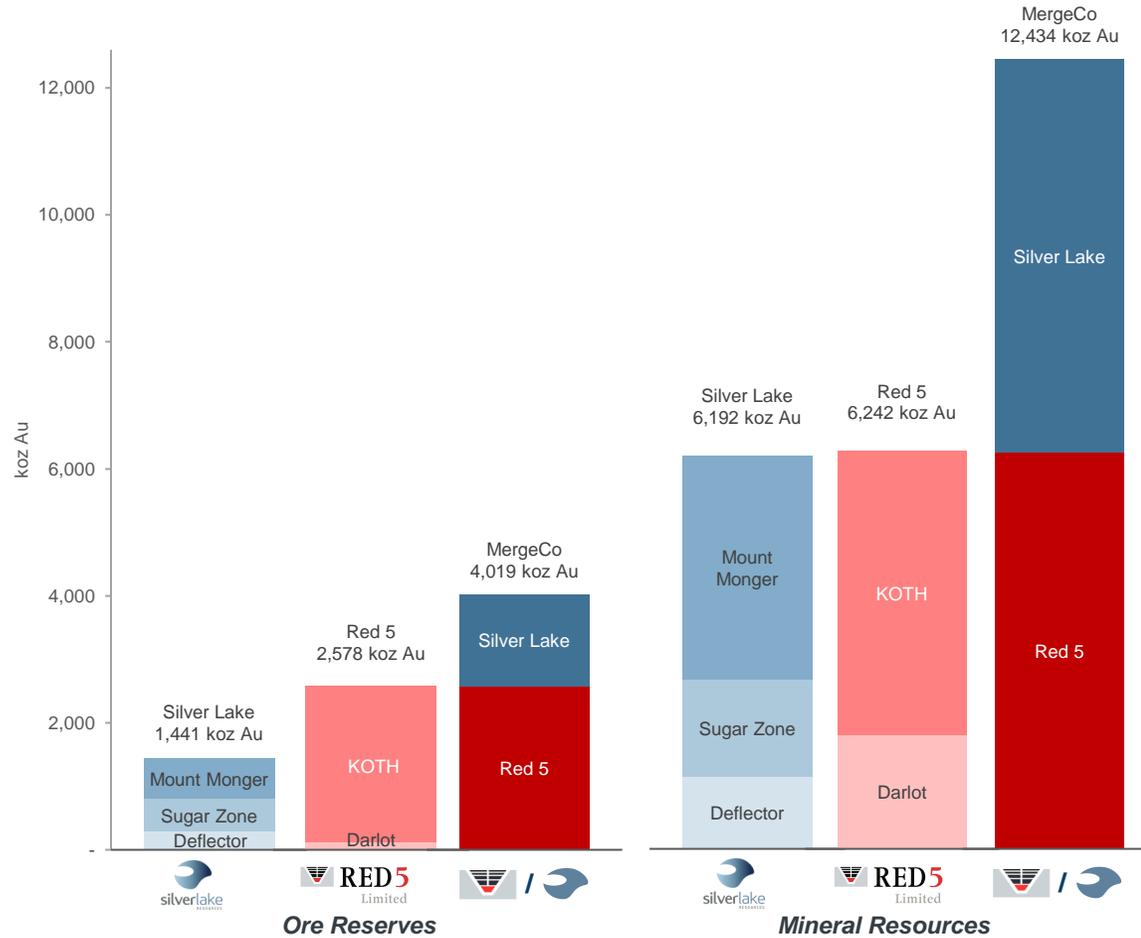
- (1) Fully diluted basis
- (2) Based on exchange ratio of 3.434 Red 5 shares for each Silver Lake share (on a fully diluted basis)
- (3) Market capitalisation based on the last traded share price of Red 5 of A\$0.38 per share on 28 March 2024
- (4) Balance sheet data as at 31 December 2023 unless otherwise stated, includes gold bullion and excludes leases
- (5) Based on Silver Lake's shareholding in Red 5 as at ASX market close on 28 March 2024, which is to be monetised or cancelled post transaction completion in accordance with section 259D of the Corporations Act

- (6) MergeCo pro forma net cash position is shown before estimated transaction stamp duty of ~A\$30m or transaction costs associated with the proposed combination
- (7) Includes A\$43m of transaction costs in relation to the acquisition of St Barbara's Leonora assets, the acquisition of 100% of Dacian, and the acquisition of the Bruno-Lewis and Kyte projects (payment anticipated in 2024) and A\$29m in drawn debt from its asset finance facility
- (8) Figures reported in United States dollars (USD), translated to Australian dollars (AUD) at an exchange rate of 1 AUD = 0.65 USD
- (9) Reflects Regis' closing cash and bullion position as at Dec-23 and the debt balance as at Jun-23 (the last date the balance was reported)
- (10) Reflects Evolution's closing cash and bullion position as at Dec-23 and the pro forma debt position following the acquisition of an 80% interest in Northparkes (adjusted for A\$100m of debt repayments made during the Dec-23 quarter)

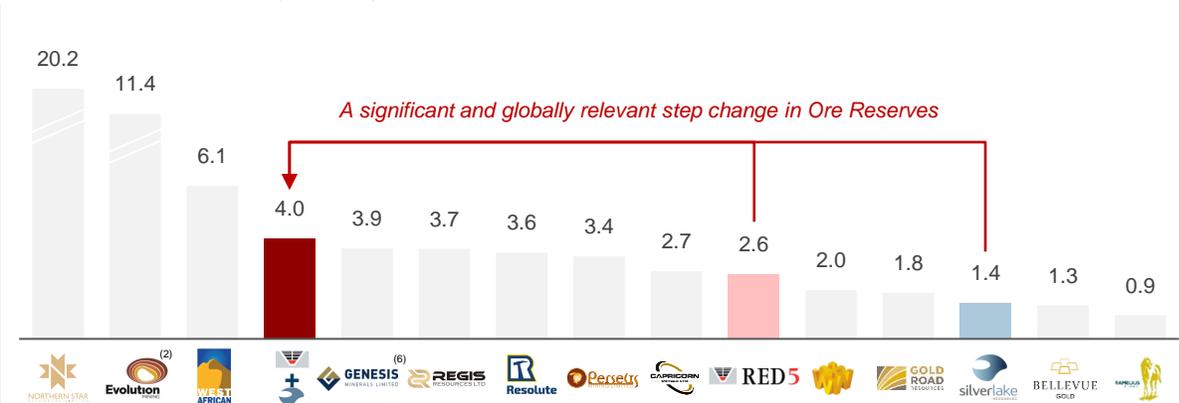
Complementary Reserves and Resources

Establishment of a leading mid-tier ASX gold company with 4.0 Moz of Ore Reserves and 12.4 Moz of Mineral Resources, underpinning a sustainable production profile

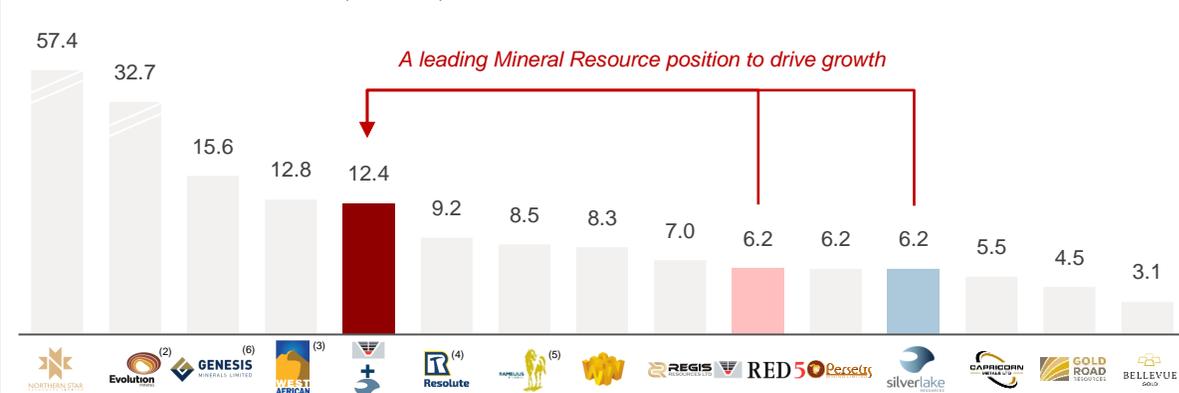
Gold Ore Reserves and Mineral Resources (koz Au)



Gold Ore Reserves (Moz Au)⁽¹⁾



Gold Mineral Resources (Moz Au)⁽¹⁾



See table in Appendix D for figures and reporting dates by Company
 (1) Mineral Resources and Ore Reserves presented on an attributable basis
 (2) Evolution adjusted to include impact of Northparkes acquisition (80%)
 (3) West African inclusive of the Maiden Resource at M5 South Underground

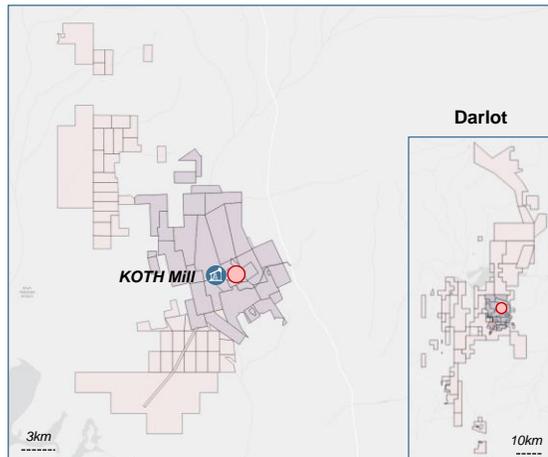
(4) Resolute inclusive of increased Mineral Resource at the Syama North Project (Sep-23) and the Maiden Mineral Resource at Tomboronkoto (Jan-24)
 (5) Ramelius Resources inclusive of Mineral Resource hosted at the Cue Gold project
 (6) Genesis figures inclusive of the Bruno-Lewis and Raeside gold projects

Robust and genuinely diversified portfolio of operations in prolific minerals provinces

Right balance of assets at “invest & yield” phase provides platform to internally fund optimisation projects and exploration to maximise value



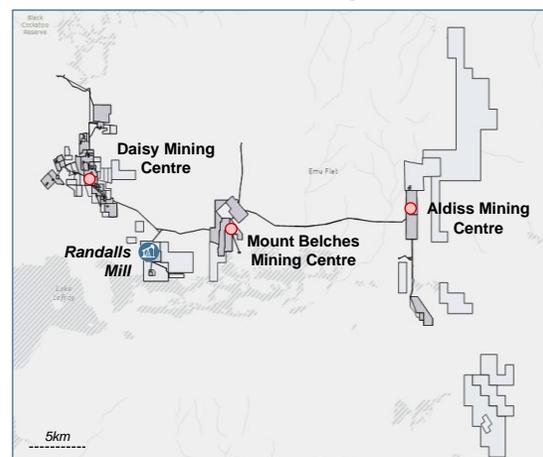
King of the Hills



Newly established Western Australian gold mine with long mine life and staged development optionality

- Large, new, low-cost process plant to drive economies of scale
- KOTH open pit provides baseload long life mill feed visibility to cornerstone a leading regional hub
- Organic exploration to target extension, near mine and regional targets

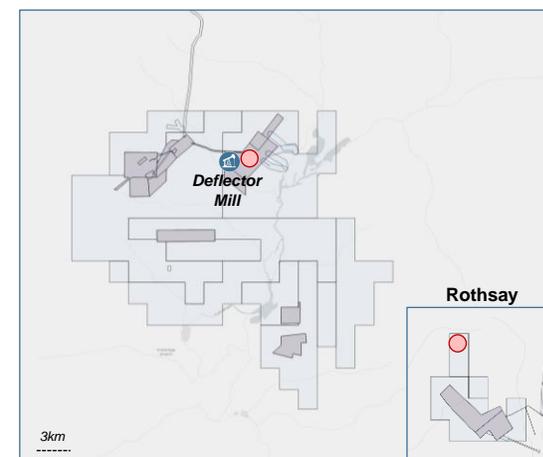
Mount Monger



Proven, highly endowed gold camp with increasing life of mine visibility

- Proven strategy to leverage installed mining and process infrastructure
- Sustained & growing baseload feed visibility with commencement of mining at Santa
- Enhanced baseload feed visibility provides exploration optionality for high grade extensions and discoveries

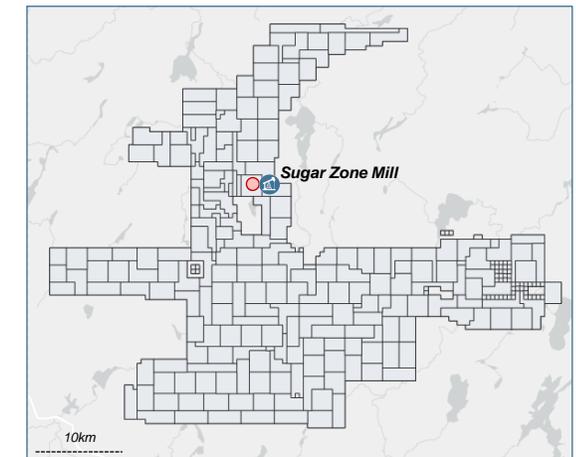
Deflector



One of Western Australia’s highest grade and lowest cost gold operations

- Proven and consistent strong free cash flow generator since acquisition in 2019
- Emerging life of mine extension opportunities to leverage infrastructure and development
- Accelerated exploration program to prove up near mine extensions and regional targets within trucking distance of mill

Sugar Zone



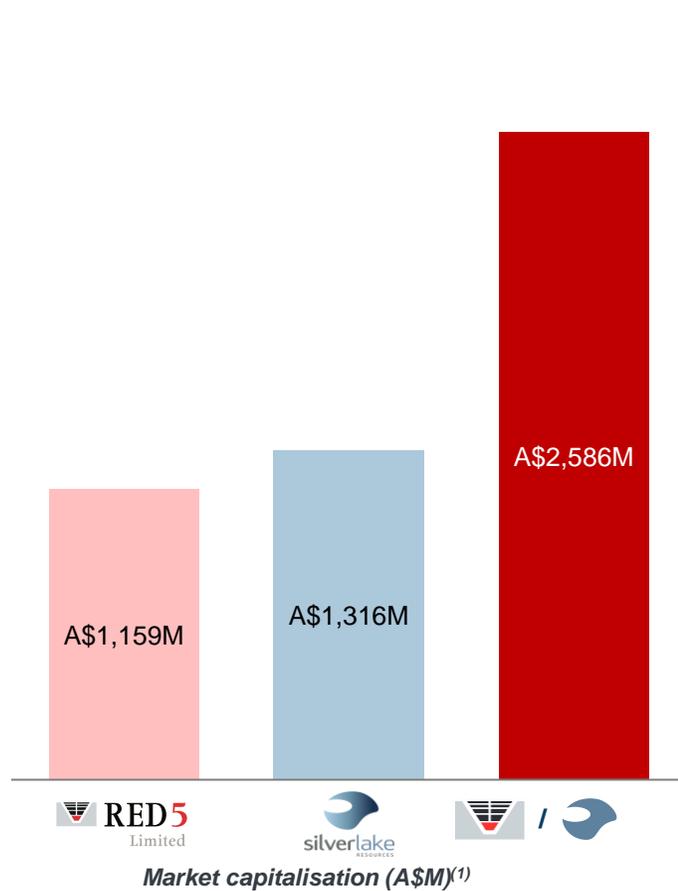
Infancy provides a differentiated opportunity in a prominent metals province

- Fully permitted operation with mine, services & access infrastructure in place
- FY23 investment in mining, process & services infrastructure reset the foundations for operations
- First of its kind 93,000 metre drill program in FY24 (as of Dec-23, 46,991 metres has been completed)

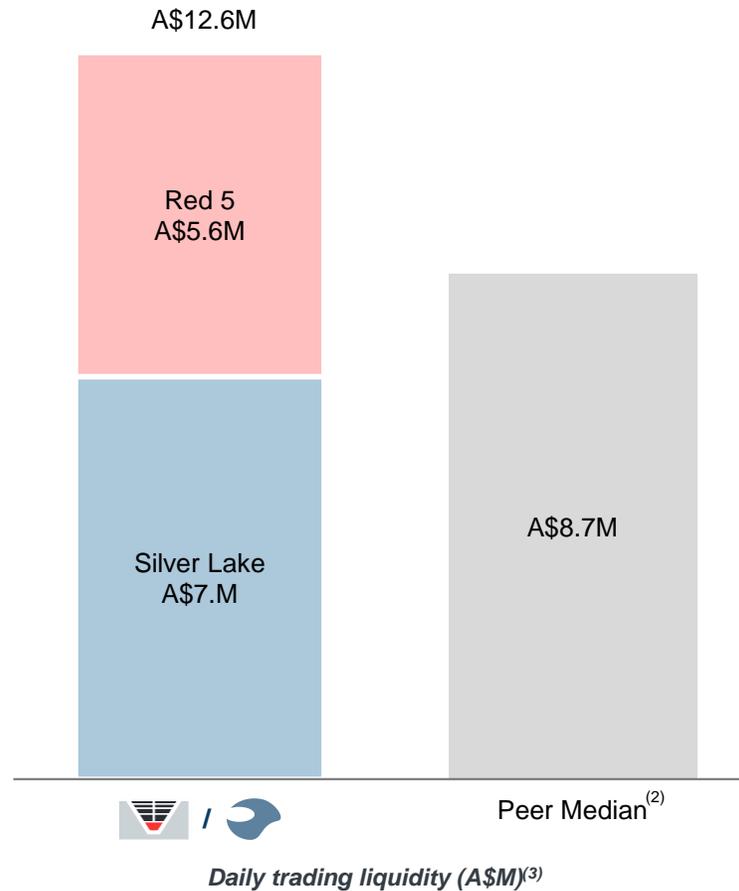
Increased scale and diversification enhances market significance and investor appeal

Significant step-up in market relevance, trading liquidity & lower cost of capital will benefit Red 5 and Silver Lake shareholders

Increased scale...



...and significantly improved liquidity relative to peers...



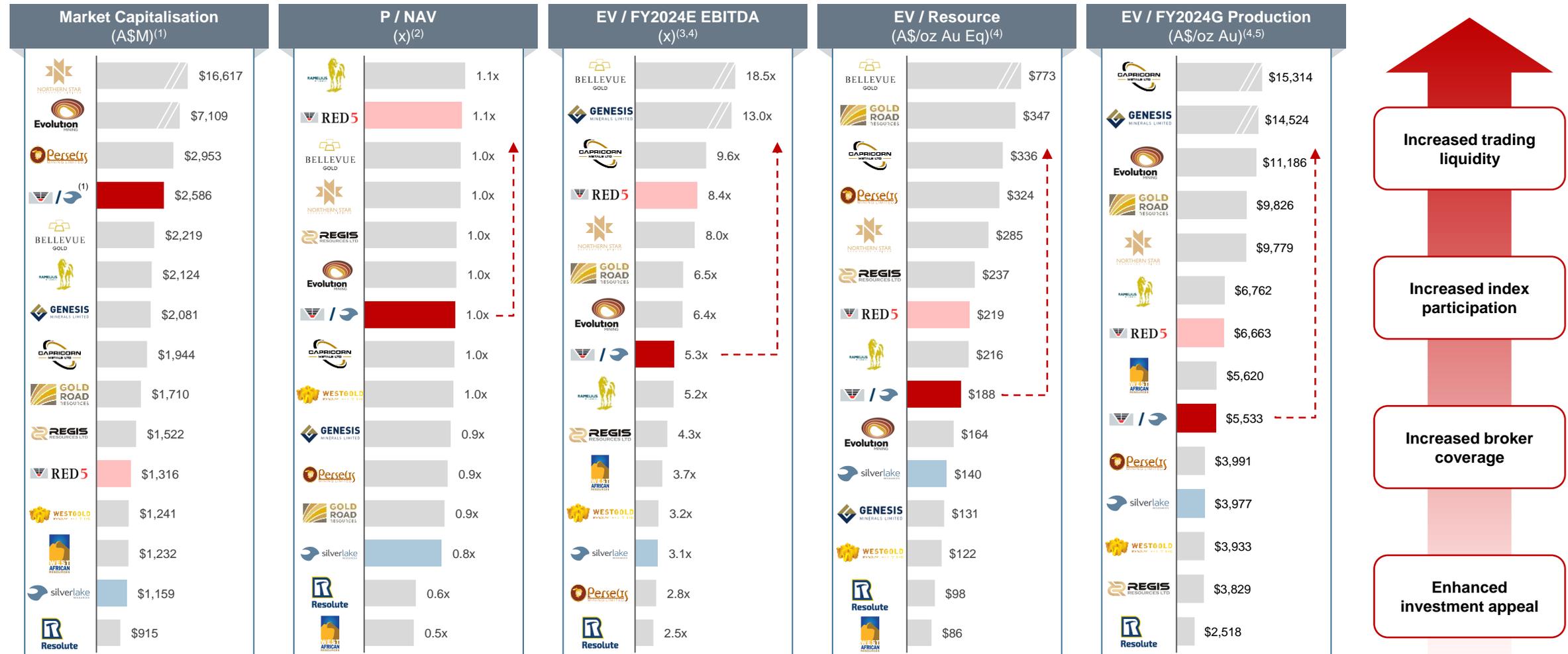
...creates increased market relevance

Broader analyst coverage:

(1) Market capitalisation as at ASX market close on 28 March 2024. Pro forma MergeCo market capitalisation based on the last traded share price of Red 5 of A\$0.38 per share and the pro forma Red 5 ordinary shares on issue of 6.8Bn post implementation of the scheme (adjusted for the vesting of performance rights as part of the transaction as outlined in the scheme implementation deed)
 (2) Refer to page 7 for reference to the list of selected peers
 (3) 1-year average daily traded volume (trading data based on 246 trading days to 28 March 2024) sourced from IRESS

Step-change in scale and market significance

Merged group enters the market with a compelling value proposition for a diversified, mid-tier, gold producer with assets in tier 1 jurisdictions



Source: Public announcements available on www.asx.com.au; S&P Capital IQ as at ASX market close on 28 March 2024; Appendix D. Note, in each case where data is not available or not meaningful it has been excluded from the analysis presented above

(1) Market capitalisation based on the last traded share price of Red 5 of A\$0.38 per share and the pro forma Red 5 ordinary shares on issue of 6.8Bn post implementation of the scheme (adjusted for the vesting of performance rights as part of the transaction as outlined in the scheme implementation deed)

(2) Consensus net asset value as per S&P Capital IQ

(3) Consensus FY2024E EBITDA as per S&P Capital IQ

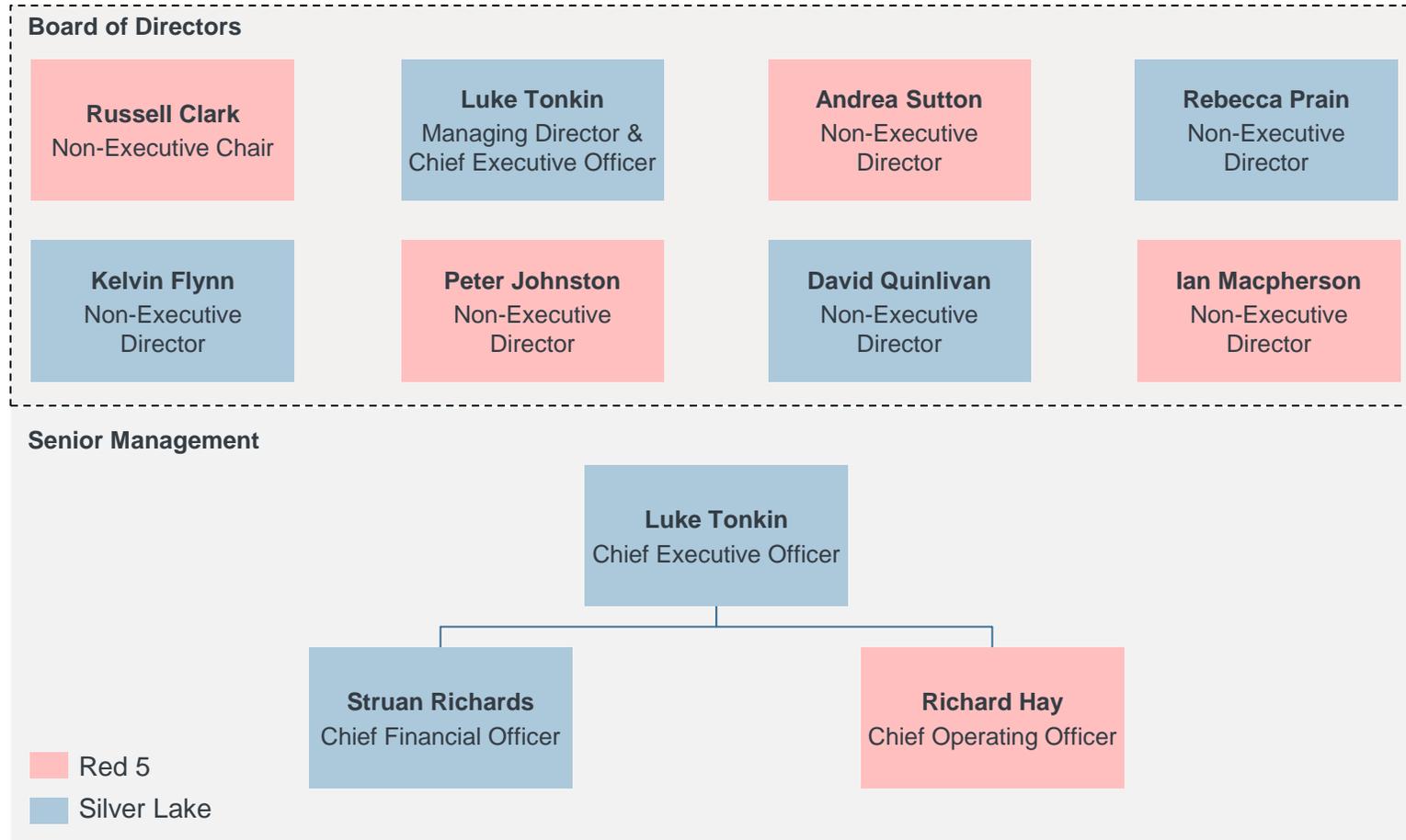
(4) Refer to page 8 for reference to net cash / debt values used in the calculation of Enterprise value, ASX market close pricing on 28 March 2024

(5) Refer to page 7 for reference to FY2024G production figures used in the calculation of EV / FY2024G Production

Governance – Leadership team reflects the depth and significant expertise of both Red 5 and Silver Lake

MergeCo to leverage the complementary skill sets of the respective companies to deliver increased capacity and capability

MergeCo Board of Directors and Senior Management



- Board and management team reflects the depth and significant expertise of both Red 5 and Silver Lake
- Board made up of 4:4 split of Directors between Red 5 and Silver Lake
- MergeCo to be led by Russell Clark as Non-executive Chair and Luke Tonkin as Managing Director and CEO
- MergeCo will benefit from a combined pool of Board and Management that have:
 - Delivered consistent, high quality operational performance driven by a strong focus on capital efficiency and cashflow generation
 - Leading underground and open pit mining expertise underpinned by multi-decade experience
- Silver Lake senior executives have volunteered to escrow ~50% of the shares issued to them as a result of the vesting of performance rights as a result of the change of control transaction

Immediate creation of a diversified mid-tier gold producer with global investor appeal



Logical combination to unlock benefits to both shareholder groups not otherwise available on a standalone basis

Benefits to both shareholders

- ✓ Merger of equals between Red 5 and Silver Lake immediately creates a leading mid-tier ASX-listed gold producer, with 4.0 Moz in Reserves and 12.4 Moz in Resources
- ✓ Sector leading net cash of A\$235 million⁽¹⁾ and listed investments of A\$152 million⁽²⁾ with strong near-term cash flow generation and a long mine life asset
- ✓ Diversification of production, cash flows and growth opportunities and a significant organic growth pipeline
- ✓ Four established mining hubs in tier 1 gold jurisdictions – all supported by extensive infrastructure underpinning low capital intensity LOM extension and growth opportunities
- ✓ Enhanced balance sheet position provides financial flexibility to invest in low capital intensity asset optimisation opportunities and broadens the competition for capital deployment
- ✓ Complementary Board and management teams to deliver ongoing operational focus, asset optimization & drive growth
- ✓ Significant step-up in market relevance from the perspective of both shareholder groups
- ✓ Enhanced financial strength and scale increases competitiveness for future growth
- ✓ G&A cost savings available through the rationalisation of duplicate public company functions and expenses

(1) Based on the net debt position of Red 5 as at 31 December 2023 and net cash position of Silver Lake as at 31 December 2023.

(2) Based on Silver Lake's listed investments position as at ASX market close on 18 March 2024. Includes Silver Lake's 11.9% stake in Red 5 which is to be monetised or cancelled post transaction completion in accordance with section 259D of the Corporations Act

Appendix A Key Transaction Information



Transaction summary



All-scrip transaction via a Silver Lake Scheme of Arrangement, unanimously endorsed and supported by the Board of Red 5 and unanimously recommended by the Board of Silver Lake

| | |
|--|---|
| Transaction Structure | <ul style="list-style-type: none">Merger to be affected via a Silver Lake scheme of arrangement (Scheme) under which Red 5 will acquire 100% of the fully paid ordinary shares in Silver Lake |
| Consideration & Pro-Forma Ownership | <ul style="list-style-type: none">Each Silver Lake shareholder will receive 3.434 Red 5 shares for every Silver Lake share heldUpon implementation of the transaction, Red 5 shareholders will own 51.7%⁽¹⁾ of the merged entity and Silver Lake shareholders will own the remaining 48.3%⁽¹⁾ |
| Board Recommendations | <ul style="list-style-type: none">The transaction has been unanimously endorsed and supported by the Red 5 Board subject to no superior proposal emergingThe transaction has been unanimously recommended by the Silver Lake Board, subject to no superior proposal emerging for Silver Lake and the Independent Expert concluding that the merger is in the best interests of Silver Lake shareholders |
| Board and Senior Management | <ul style="list-style-type: none">The combined entity will be led by Mr Russell Clark as Chairman and Mr Luke Tonkin as Managing Director and CEOThe new board of directors of the combined entity will comprise four directors from each of the current Red 5 and Silver Lake boards |
| Conditions and Indicative Timing | <ul style="list-style-type: none">The Scheme is subject to approval by Silver Lake shareholders, court approval, and other customary terms and conditions for a transaction of this nature, including no superior proposal emerging in relation to either Red 5 or Silver LakeScheme booklet expected to be dispatched to Silver Lake shareholders in April 2024, ahead of a scheme meeting in May 2024Transaction completion targeted by June 2024Reciprocal exclusivity arrangements (including 'no shop', 'no talk' and 'no due diligence' restrictions), matching rights, and break fees apply |
| Intended Treatment of Silver Lake's 11.9% Shareholding in Red 5 | <ul style="list-style-type: none">The shares held by Silver Lake in Red 5 will be either monetised or cancelled in accordance with section 259D of the Corporations Act following implementation of the transaction |

(1) Based on fully-diluted shares outstanding

| | |
|-------------------|--|
| Terms | <ul style="list-style-type: none">▪ The proposed merger is to be implemented by way of a scheme of arrangement in relation to Silver Lake▪ If the transaction is implemented, Silver Lake shareholders will receive 3.434 new shares in Red 5 for every share of Silver Lake they own |
| Conditions | <ul style="list-style-type: none">▪ The key conditions to implementation of the transaction are customary in nature and include:<ul style="list-style-type: none">– Silver Lake shareholder approval of the scheme of arrangement;– The Independent Expert issuing an Independent Expert's Report which concludes that the transaction is in the best interests of Silver Lake shareholders, and the Independent Expert not adversely changing or qualifying its conclusion or withdrawing its report;– No material adverse change, prescribed occurrence, or regulated event (each as defined in the Scheme Implementation Deed) occurring in respect of either Red 5 or Silver Lake;– Court approval of the scheme of arrangement; and– No superior proposal (as defined in the Scheme Implementation Deed) emerging in relation to either Red 5 or Silver Lake▪ The Scheme Implementation Deed includes customary reciprocal deal protection and exclusivity terms, including “no shop”, “no talk”, “notification” and “matching right” obligations and a “fiduciary out” in relation to each of Red 5 and Silver Lake. Reciprocal break fees also apply in certain circumstances▪ Full details of the terms and conditions of the transaction are set out in the Scheme Implementation Deed which has been released to ASX |

(1) Please refer to ASX Release dated 5 February 2024 entitled “Red 5 and Silver Lake Resources to Merge” for further transaction information and the Scheme Implementation Deed entered into between Red 5 and Silver Lake

Indicative timetable

Scheme booklet expected to be dispatched to Silver Lake shareholders in April 2024, ahead of a scheme meeting in May 2024 and transaction completion by June 2024

| Event | Date |
|---|------------------------|
| First Court Hearing ⁽¹⁾ | Mid to late April 2024 |
| Scheme booklet dispatched to Silver Lake shareholders | Mid to late April 2024 |
| Scheme Meeting | Mid to late May 2024 |
| Second Court Hearing ⁽¹⁾ | Mid to late May 2024 |
| Effective Date | Mid to late May 2024 |
| Record Date | Mid to late May 2024 |
| Implementation Date | By June 2024 |

Note: This is an indicative timetable only and is subject to change, including following any regulatory consultation and as may be required by the Court

(1) Subject to Court availability

MergeCo Pro-forma snapshot



As at ASX market close on 18 March 2024

| | | Red 5 | Silver Lake | Pro forma MergeCo |
|---|--------|---------------|---------------|-------------------|
| Share price | A\$/sh | \$0.35 | \$1.16 | n/a |
| Ordinary shares outstanding^(1,2) | M | 3,464 | 935 | 6,805 |
| Market Capitalisation⁽²⁾ | A\$M | 1,212 | 1,084 | 2,382 |
| Cash & Equivalents (31 Dec 2023) | A\$M | 53 | 284 | 337 |
| Debt (31 Dec 2023) | A\$M | 103 | - | 103 |
| Enterprise Value⁽³⁾ | A\$M | 1,262 | 800 | 2,147 |
| Silver Lake listed investments⁽⁴⁾ | A\$M | - | 152 | 152 |
| Ore Reserves⁽⁵⁾ | Moz Au | 2.6 | 1.4 | 4.0 |
| Mineral Resources⁽⁵⁾ | Moz Au | 6.2 | 6.2 | 12.4 |
| FY24G Production | koz Au | 195 - 215 | 210 - 230 | 405 - 445 |
| FY24G AISC⁽⁶⁾ | A\$/oz | 1,850 - 2,100 | 1,850 - 2,050 | 1,850 - 2,074 |

(1) Refer to latest Notification of cessation of securities from Silver Lake (9th January 2024) and Notification regarding unquoted securities for Red 5 (12th January 2024)

(2) Market capitalisation based on the last traded share prices of Red 5 (A\$0.35 per share) and Silver Lake (A\$1.16 per share) respectively. Pro forma MergeCo market capitalisation based on the last traded share price of Red 5 (A\$0.35 per share) and pro forma Red 5 ordinary shares on issue of 6.8Bn post implementation of the scheme (adjusted for the vesting of performance rights as part of the transaction as outlined in the scheme implementation deed)

(3) Enterprise value excludes leases

(4) Based on Silver Lake's listed investments position as at ASX market close on 18 March 2024. Includes Silver Lake's 11.9% stake in Red 5 which is to be monetised or cancelled post transaction completion in accordance with section 259D of the Corporations Act

(5) Refer to pages 25-26 for Ore Reserve and Mineral Resource Estimates

(6) Based on mid-point of FY24 guidance

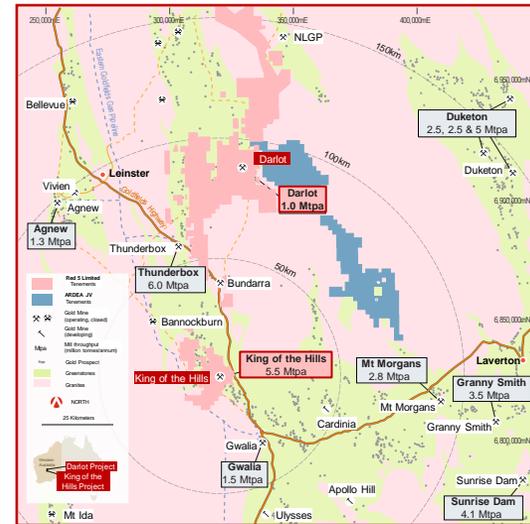
Appendix B

MergeCo Portfolio



King of the Hills operations

| | |
|--------------------------------|---|
| Mines | <ul style="list-style-type: none"> King of the Hills Darlot |
| Mine Type | <ul style="list-style-type: none"> Underground and open-pit |
| Processing | <ul style="list-style-type: none"> Crush, grind, and gravity and CIL circuit mill |
| Milling Capacity | <ul style="list-style-type: none"> 5.5 Mtpa |
| Reserves | <ul style="list-style-type: none"> 2.6 Moz (71Mt @ 1.1g/t) |
| Resources⁽¹⁾ | <ul style="list-style-type: none"> 6.2 Moz (113Mt @ 1.7g/t) |
| FY2023A | <ul style="list-style-type: none"> Gold Produced: 163 koz Au AISC: A\$1,837/oz⁽²⁾ |
| FY2024G | <ul style="list-style-type: none"> Gold Production: 195-215 koz Au AISC: A\$1,850-A\$2,100/oz |

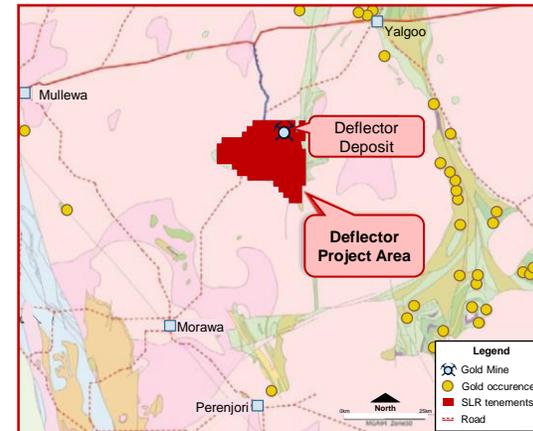


(1) Mineral Resources are presented inclusive of Ore Reserves. All information on the King of the Hills deposit, King of the Hills regional and satellite deposit, and Darlot Underground deposit Mineral Resources and Ore Reserves has been extracted from the ASX announcement entitled "Red 5 Ore Reserve and Mineral Resource Statement" dated 7 September 2023 ("Original ASX Announcement"). Red 5 confirms that it is not aware of any new information or data that materially affects the information included in the Original ASX Announcement and that all material assumptions and technical parameters underpinning the estimates in the Original ASX Announcement continues to apply and has not materially changed.

(2) Representative of the AISC for H2 FY2023 when King of the Hills began commercial production

Deflector operations

| | |
|--------------------------------|--|
| Mines | <ul style="list-style-type: none"> Deflector (Main & South West) Rothsay |
| Mine Type | <ul style="list-style-type: none"> Underground |
| Processing | <ul style="list-style-type: none"> Crush, grind, and gravity, flotation and CIP circuit mill |
| Milling Capacity | <ul style="list-style-type: none"> 0.8 Mtpa |
| Reserves | <ul style="list-style-type: none"> Au: 0.3 Moz (2.1Mt @ 4.4g/t) Cu: 2.8 kt (1.6Mt @ 0.2%) |
| Resources⁽¹⁾ | <ul style="list-style-type: none"> Au: 1.1 Moz (3.5Mt @ 9.9g/t) Cu: 14.4 kt (2.4Mt @ 0.6%) |
| FY2023A | <ul style="list-style-type: none"> Gold Produced: 127 koz Au AISC: A\$1,497/oz Copper Recovered: 1,483 tonnes Cu |
| FY2024G | <ul style="list-style-type: none"> Gold Sales: 120-130 koz Au AISC: A\$1,500-A\$1,650/oz Copper Sales: 700-1000 tonnes Cu |



(1) Mineral Resources are presented inclusive of Ore Reserves. All information on Mount Monger, Deflector and Sugar Zone Mineral Resources and Ore Reserves has been extracted from the ASX announcement entitled "Mineral Resource and Ore Reserve Statement" dated 27 September 2023 ("Original ASX Announcement"). Silver Lake confirms that it is not aware of any new information or data that materially affects the information included in the Original ASX Announcement and that all material assumptions and technical parameters underpinning the estimates in the Original ASX Announcement continues to apply and has not materially changed.

Mount Monger operations

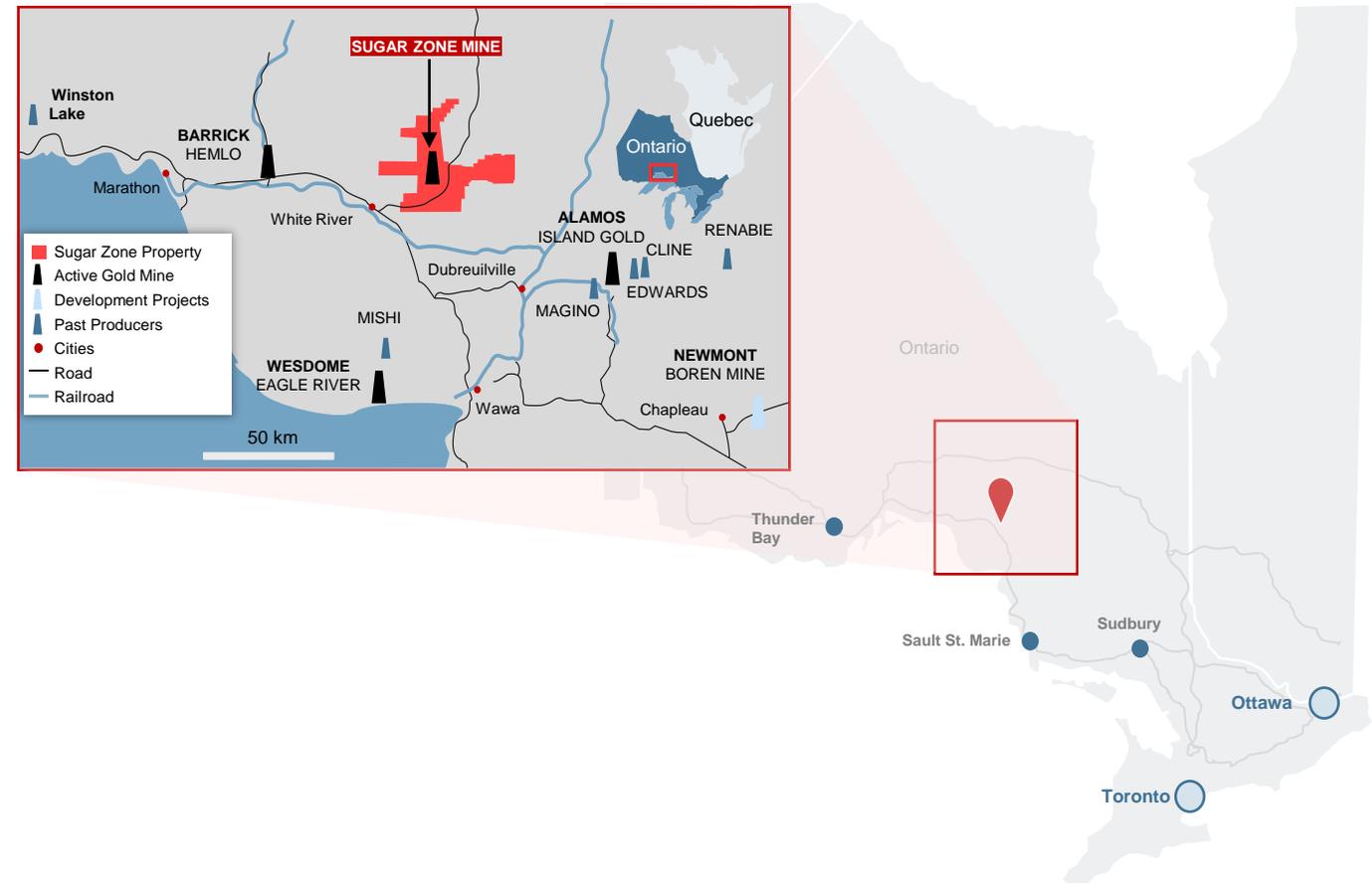
| | |
|--------------------------|---|
| Mines | <ul style="list-style-type: none"> Daisy Complex Mount Belches Complex Aldis Complex |
| Mine Type | <ul style="list-style-type: none"> Underground and open-pit |
| Processing | <ul style="list-style-type: none"> Crush, grind, conventional CIL |
| Milling Capacity | <ul style="list-style-type: none"> 1.3 Mtpa |
| Reserves | <ul style="list-style-type: none"> 0.6 Moz (10.0Mt @ 2.0g/t) |
| Resources ⁽¹⁾ | <ul style="list-style-type: none"> 3.5 Moz (33.3Mt @ 3.3g/t) |
| FY2023A | <ul style="list-style-type: none"> Gold Produced: 96 koz Au AISC: A\$2,104/oz |
| FY2024G | <ul style="list-style-type: none"> Gold Sales: 90-100 koz Au AISC: A\$2,300-A\$2,500/oz (inc A\$398/oz non-cash inventory charge) |



(1) Mineral Resources are presented inclusive of Ore Reserves. All information on Mount Monger, Deflector and Sugar Zone Mineral Resources and Ore Reserves has been extracted from the ASX announcement entitled "Mineral Resource and Ore Reserve Statement" dated 27 September 2023 ("Original ASX Announcement"). Silver Lake confirms that it is not aware of any new information or data that materially affects the information included in the Original ASX Announcement and that all material assumptions and technical parameters underpinning the estimates in the Original ASX Announcement continues to apply and has not materially changed.

Sugar Zone operations

| | |
|--------------------------------|---|
| Mines | <ul style="list-style-type: none"> Sugar Zone |
| Mine Type | <ul style="list-style-type: none"> Underground |
| Processing | <ul style="list-style-type: none"> Crush, grind, and gravity and flotation recovery |
| Milling Capacity | <ul style="list-style-type: none"> ~900tpd with permitted capacity of 1,500tpd |
| Reserves | <ul style="list-style-type: none"> 0.5 Moz (2.9Mt @ 5.5g/t) |
| Resources⁽¹⁾ | <ul style="list-style-type: none"> 1.5 Moz (6.2Mt @ 7.6g/t) |
| FY2023A | <ul style="list-style-type: none"> Gold Produced: 39 koz Au AISC: A\$2,966/oz |
| FY2024G | <ul style="list-style-type: none"> <i>Not guided</i> |



(1) Mineral Resources are presented inclusive of Ore Reserves. All information on Mount Monger, Deflector and Sugar Zone Mineral Resources and Ore Reserves has been extracted from the ASX announcement entitled "Mineral Resource and Ore Reserve Statement" dated 27 September 2023 ("Original ASX Announcement"). Silver Lake confirms that it is not aware of any new information or data that materially affects the information included in the Original ASX Announcement and that all material assumptions and technical parameters underpinning the estimates in the Original ASX Announcement continues to apply and has not materially changed.

Appendix C

Ore Reserves & Mineral Resources



Consolidated Ore Reserves as at 30 June 2023^(1,2)

| Gold | Proved Ore Reserves | | | Probable Ore Reserves | | | Total Ore Reserves | | |
|---------------------------|---------------------|-------------------|----------------------|-----------------------|-------------------|----------------------|--------------------|-------------------|----------------------|
| | Tonnes (’000s) | Grade (g/t Au) | Ounces (Au ’000s) | Tonnes (’000s) | Grade (g/t Au) | Ounces (Au ’000s) | Tonnes (’000s) | Grade (g/t Au) | Ounces (Au ’000s) |
| King of the Hills | | | | | | | | | |
| King of the Hills | 4,644 | 0.8 | 122 | 56,712 | 1.2 | 2,158 | 61,355 | 1.2 | 2,280 |
| Regional Resources | - | - | - | 3,869 | 0.9 | 116 | 3,869 | 0.9 | 116 |
| Stockpiles | 2,561 | 0.5 | 44 | 1,682 | 0.4 | 24 | 4,244 | 0.5 | 68 |
| King of the Hills | 7,206 | 0.7 | 166 | 62,262 | 1.1 | 2,297 | 69,468 | 1.1 | 2,464 |
| Darlot | | | | | | | | | |
| Darlot | - | - | - | 1,341 | 2.6 | 110 | 1,341 | 2.6 | 110 |
| Stockpiles | 51 | 2.4 | 4 | - | - | - | 51 | 2.4 | 4 |
| Darlot | 51 | 2.4 | 4 | 1,341 | 2.6 | 110 | 1,393 | 2.5 | 114 |
| Mount Monger | | | | | | | | | |
| Aldiss Mining Centre | - | - | - | 909 | 2.4 | 71 | 909 | 2.4 | 71 |
| Daisy Mining Centre | 100 | 6.9 | 22 | 378 | 7.7 | 94 | 478 | 7.5 | 116 |
| Mount Belches | 45 | 3.5 | 5 | 6,202 | 1.8 | 358 | 6,247 | 1.8 | 363 |
| Mount Monger Stockpiles | 2,384 | 1.2 | 90 | - | - | - | 2,384 | 1.2 | 90 |
| Mount Monger | 2,530 | 1.4 | 118 | 7,489 | 2.2 | 522 | 10,018 | 2.0 | 640 |
| Deflector | | | | | | | | | |
| Deflector | 533 | 4.1 | 71 | 1,058 | 4.2 | 142 | 1,592 | 4.2 | 213 |
| Rothsay | 130 | 2.1 | 9 | 353 | 6.5 | 74 | 483 | 5.3 | 82 |
| Deflector | 663 | 3.7 | 80 | 1,411 | 4.7 | 216 | 2,075 | 4.4 | 295 |
| Sugar Zone | | | | | | | | | |
| Sugar Zone | 2 | 5.8 | 0 | 2,872 | 5.5 | 506 | 2,874 | 5.5 | 506 |
| Total Ore Reserves | 10,450 | 1.1 | 367 | 75,375 | 1.5 | 3,651 | 85,826 | 1.5 | 4,019 |
| Copper | | | | | | | | | |
| | Tonnes (’000s) | Grade (% Cu) | Cu (Tonnes) | Tonnes (’000s) | Grade (% Cu) | Cu (Tonnes) | Tonnes (’000s) | Grade (% Cu) | Cu (Tonnes) |
| Deflector | 533 | 0.2% | 900 | 1,058 | 0.2% | 1,800 | 1,592 | 0.2% | 2,800 |

(1) All information on Mount Monger, Deflector, Sugar Zone Mineral Resources and Ore Reserves has been extracted from the ASX announcement entitled "Mineral Resource and Ore Reserve Statement" dated 27 September 2023. All information on the King of the Hills deposit, King of the Hills regional and satellite deposit, and Darlot Underground deposit Mineral Resources and Ore Reserves has been extracted from the ASX announcement "Red 5 Ore Reserve and Mineral Resource Statement" dated 7 September 2023 (collectively the "Original ASX Announcements"). Both Silver Lake and Red 5 confirm they are not aware of any new information or data that materially affects the information included in the Original ASX Announcements and that all material assumptions and technical parameters underpinning the estimates in the Original ASX Announcements continue to apply and have not materially changed.

(2) A discrepancy in summation may occur due to rounding

Consolidated Mineral Resources as at 30 June 2023^(1,2)

| Gold | Measured Mineral Resources | | | Indicated Mineral Resources | | | Inferred Mineral Resources | | | Total Mineral Resources | | |
|--------------------------------|----------------------------|-------------------|----------------------|-----------------------------|-------------------|----------------------|----------------------------|-------------------|----------------------|-------------------------|-------------------|----------------------|
| | Tonnes ('000s) | Grade (g/t Au) | Ounces (Au '000s) | Tonnes ('000s) | Grade (g/t Au) | Ounces (Au '000s) | Tonnes ('000s) | Grade (g/t Au) | Ounces (Au '000s) | Tonnes ('000s) | Grade (g/t Au) | Ounces (Au '000s) |
| King of the Hills | | | | | | | | | | | | |
| King of the Hills | 4,092 | 1.1 | 145 | 67,559 | 1.5 | 3,286 | 13,630 | 1.5 | 657 | 85,282 | 1.5 | 4,087 |
| Regional Resources | - | - | - | 5,410 | 1.4 | 242 | 1,610 | 1.3 | 67 | 7,020 | 1.4 | 308 |
| Stockpiles | 2,561 | 0.5 | 44 | 1,682 | 0.4 | 24 | - | - | - | 4,244 | 0.5 | 68 |
| King of the Hills | 6,654 | 0.9 | 189 | 74,651 | 1.5 | 3,552 | 15,240 | 1.5 | 723 | 96,545 | 1.4 | 4,463 |
| Darlot | | | | | | | | | | | | |
| Darlot Gold Project | 108 | 1.4 | 5 | 8,120 | 3.9 | 1,017 | 8,288 | 2.8 | 754 | 16,516 | 3.3 | 1,775 |
| Stockpiles | 51 | 2.4 | 4 | - | - | - | - | - | - | 51 | 2.4 | 4 |
| Darlot | 159 | 1.6 | 8 | 8,120 | 3.9 | 1,017 | 8,288 | 2.8 | 754 | 16,567 | 3.3 | 1,779 |
| Mount Monger | | | | | | | | | | | | |
| Aldiss Mining Centre | - | - | - | 5,970 | 2.0 | 386 | 2,442 | 1.7 | 136 | 8,412 | 1.9 | 522 |
| Daisy Mining Centre | 576 | 5.3 | 99 | 3,149 | 4.9 | 493 | 2,589 | 7.9 | 661 | 6,314 | 6.2 | 1,253 |
| Mount Belches | 449 | 5.4 | 78 | 11,740 | 3.0 | 1,117 | 3,870 | 3.6 | 450 | 16,059 | 3.2 | 1,645 |
| Randalls Mining Centre | 13 | 4.8 | 2 | 129 | 2.7 | 11 | 32 | 2.9 | 3 | 174 | 2.9 | 16 |
| Mount Monger Stockpiles | 2,384 | 1.2 | 90 | - | - | - | - | - | - | 2,384 | 1.2 | 90 |
| Mount Monger | 3,422 | 2.4 | 269 | 20,988 | 3.0 | 2,007 | 8,933 | 4.4 | 1,250 | 33,343 | 3.3 | 3,526 |
| Deflector | | | | | | | | | | | | |
| Deflector | 630 | 9.3 | 188 | 1,095 | 11.9 | 420 | 707 | 9.0 | 204 | 2,432 | 10.4 | 812 |
| Rothsay | 130 | 2.1 | 9 | 579 | 9.9 | 184 | 408 | 10.1 | 133 | 1,117 | 9.1 | 326 |
| Deflector | 760 | 8.0 | 197 | 1,674 | 11.2 | 604 | 1,115 | 9.4 | 337 | 3,549 | 9.9 | 1,138 |
| Sugar Zone | | | | | | | | | | | | |
| Sugar Zone | - | - | - | 2,650 | 8.4 | 717 | 1,120 | 7.3 | 262 | 3,770 | 8.1 | 979 |
| Middle Zone | - | - | - | 1,741 | 6.9 | 387 | 736 | 6.8 | 161 | 2,477 | 6.9 | 548 |
| Stockpile | 2 | 5.8 | 0 | - | - | - | - | - | - | 2 | 5.8 | 0 |
| Sugar Zone | 2 | 5.8 | 0 | 4,391 | 7.8 | 1,105 | 1,856 | 7.1 | 423 | 6,249 | 7.6 | 1,528 |
| Total Mineral Resources | 10,997 | 1.9 | 663 | 109,824 | 2.3 | 8,285 | 35,432 | 3.1 | 3,487 | 156,253 | 2.5 | 12,434 |
| Copper | | | | | | | | | | | | |
| | Tonnes ('000s) | Grade (% Cu) | Cu (Tonnes) | Tonnes ('000s) | Grade (% Cu) | Cu (Tonnes) | Tonnes ('000s) | Grade (% Cu) | Cu (Tonnes) | Tonnes ('000s) | Grade (% Cu) | Cu (Tonnes) |
| Deflector | 630 | 0.7% | 4,200 | 1,095 | 0.6% | 6,900 | 707 | 0.5% | 3,300 | 2,432 | 0.6% | 14,400 |

(1) Mineral resources are inclusive of Ore Reserves. All information on Mount Monger, Deflector, Sugar Zone Mineral Resources and Ore Reserves has been extracted from the ASX announcement entitled "Mineral Resource and Ore Reserve Statement" dated 27 September 2023. All information on the King of the Hills deposit, King of the Hills regional and satellite deposit, and Darlot Underground deposit Mineral Resources and Ore Reserves has been extracted from the ASX announcement "Red 5 Ore Reserve and Mineral Resource Statement" dated 7 September 2023 (collectively the "Original ASX Announcements"). Both Silver Lake and Red 5 confirm they are not aware of any new information or data that materially affects the information included in the Original ASX Announcements and that all material assumptions and technical parameters underpinning the estimates in the Original ASX Announcements continue to apply and have not materially changed.

(2) A discrepancy in summation may occur due to rounding

**Appendix D
Peer Group
Reserves & Mineral
Resources**



Australian Gold Producers⁽¹⁾

| | Mineral Resources | | | | Ore Reserves | | |
|------------------------------|-------------------|-------------|------------|--------------|--------------|-------------|------------|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| Bellevue Gold Limited | | | | | | | |
| Measured | - | - | - | Proven | - | - | - |
| Indicated | 4.6 | 11.20 | 1.7 | Probable | 6.8 | 6.10 | 1.3 |
| Inferred | 5.2 | 8.80 | 1.5 | | | | |
| Total | 9.8 | 9.90 | 3.1 | Total | 6.8 | 6.10 | 1.3 |

Source: Bellevue Annual Report 2023 21 Sep 2023

| | Mineral Resources | | | | Ore Reserves | | |
|--------------------------|-------------------|-------------|------------|--------------|--------------|-------------|------------|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| Calidus Resources | | | | | | | |
| Measured | 1.1 | 1.02 | 0.0 | Proven | 0.9 | 1.00 | 0.0 |
| Indicated | 15.7 | 1.47 | 0.7 | Probable | 7.0 | 1.80 | 0.4 |
| Inferred | 19.6 | 1.11 | 0.7 | | | | |
| Total | 36.8 | 1.28 | 1.5 | Total | 7.9 | 1.70 | 0.4 |

Source: Calidus Production and cashflow guidance increases 29 Feb 2024

| | Mineral Resources | | | | Ore Reserves | | |
|-----------------------------|-------------------|-------------|------------|--------------|--------------|-------------|------------|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| Capricorn Metals Ltd | | | | | | | |
| Measured | - | - | - | Proven | - | - | - |
| Indicated | 175.2 | 0.81 | 4.5 | Probable | 97.9 | 0.90 | 2.7 |
| Inferred | 43.0 | 0.68 | 0.9 | | | | |
| Total | 218.2 | 0.78 | 5.5 | Total | 97.9 | 0.90 | 2.7 |

Source: Mt Gibson Gold Resource Increases 15 Dec 2023 and AGM Presentation 29 Nov 23

| | Mineral Resources | | | | Ore Reserves | | |
|----------------|-------------------|-------------|-------------|--------------|--------------|-------------|------------|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| De Grey | | | | | | | |
| Measured | 4.7 | 1.70 | 0.3 | Proven | - | - | - |
| Indicated | 183.9 | 1.30 | 7.8 | Probable | 120.8 | 1.50 | 6.0 |
| Inferred | 106.9 | 1.30 | 4.6 | | | | |
| Total | 295.5 | 1.30 | 12.7 | Total | 120.8 | 1.50 | 6.0 |

Source: Hemi Gold Project Resource Update 21 Nov 2023 and Hemi DFS 28 Sep 2023

| | Mineral Resources | | | | Ore Reserves | | |
|--------------------------|-------------------|-------------|------------|--------------|--------------|-------------|------------|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| Emerald Resources | | | | | | | |
| Measured | 2.8 | 0.89 | 0.1 | Proven | 2.8 | 0.89 | 0.1 |
| Indicated | 9.0 | 2.50 | 0.7 | Probable | 9.1 | 2.10 | 0.6 |
| Inferred | 9.0 | 2.28 | 0.7 | | | | |
| Total | 20.8 | 2.19 | 1.5 | Total | 12.0 | 1.82 | 0.7 |

Source: Emerald Quarterly Report December 2023 30 Jan 2024

| | Mineral Resources | | | | Ore Reserves | | |
|---------------------------------|-------------------|-------------|-------------|--------------|--------------|-------------|-------------|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| Evolution Mining Limited | | | | | | | |
| Measured | 283.3 | 0.36 | 3.2 | Proven | 79.4 | 0.56 | 1.4 |
| Indicated | 650.3 | 0.97 | 20.2 | Probable | 324.9 | 0.96 | 10.0 |
| Inferred | 182.8 | 1.57 | 9.2 | | | | |
| Total | 1,116.4 | 0.91 | 32.7 | Total | 404.3 | 0.88 | 11.4 |

Source: Evolution Mineral Resource & Ore Reserve Statement 14 Feb 2024

| | Mineral Resources | | | | Ore Reserves | | |
|---------------------------------|-------------------|-------------|-------------|--------------|--------------|-------------|------------|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| Genesis Minerals Limited | | | | | | | |
| Measured | 13.8 | 3.46 | 1.5 | Proven | 4.1 | 3.80 | 0.5 |
| Indicated | 140.2 | 2.27 | 10.2 | Probable | 37.0 | 2.90 | 3.4 |
| Inferred | 76.7 | 1.65 | 4.1 | | | | |
| Total | 235.6 | 2.06 | 15.6 | Total | 41.0 | 3.00 | 3.9 |

Source: Corp. Pres. 23 Feb 2024 & Reporting on select Kin Mining gold projects 14 Dec 23

| | Mineral Resources | | | | Ore Reserves | | |
|------------------------------------|-------------------|-------------|------------|--------------|--------------|-------------|------------|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| Gold Road Resources Limited | | | | | | | |
| Measured | 10.2 | 1.11 | 0.4 | Proven | 10.1 | 1.07 | 0.4 |
| Indicated | 47.2 | 1.44 | 2.2 | Probable | 35.6 | 1.30 | 1.5 |
| Inferred | 40.2 | 1.52 | 2.0 | | | | |
| Total | 97.5 | 1.44 | 4.5 | Total | 45.7 | 1.25 | 1.8 |

Source: Gold Road Quarterly Activities Report - December 2023 29 Jan 2024

| | Mineral Resources | | | | Ore Reserves | | |
|--|-------------------|-------------|-------------|--------------|--------------|-------------|-------------|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| Northern Star Resources Limited | | | | | | | |
| Measured | 169.3 | 1.10 | 5.9 | Proven | 150.5 | 0.90 | 4.5 |
| Indicated | 461.7 | 2.20 | 32.3 | Probable | 232.5 | 2.10 | 15.7 |
| Inferred | 260.9 | 2.30 | 19.2 | | | | |
| Total | 891.9 | 2.00 | 57.4 | Total | 383.0 | 1.60 | 20.2 |

Source: Northern Star Annual Mineral Resource and Ore Reserve Statement 4 May 2023

| | Mineral Resources | | | | Ore Reserves | | |
|-------------------------|-------------------|-------------|------------|--------------|--------------|-------------|------------|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| Ora Banda Mining | | | | | | | |
| Measured | 0.7 | 2.10 | | Proven | 0.4 | 1.30 | |
| Indicated | 14.0 | 2.50 | | Probable | 1.5 | 2.90 | |
| Inferred | 6.7 | 3.00 | | | | | |
| Total | 21.4 | 2.70 | 1.8 | Total | 1.9 | 2.60 | 0.2 |

Source: Ora Banda Annual Mineral Resource & Ore Reserve Statement 26 Oct 2023

| | Mineral Resources | | | | Ore Reserves | | |
|----------------|-------------------|-------------|------------|--------------|--------------|-------------|------------|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| Pantoro | | | | | | | |
| Measured | 4.8 | 2.00 | 0.3 | Proven | 4.3 | 1.00 | 0.1 |
| Indicated | 22.1 | 3.20 | 2.3 | Probable | 9.9 | 2.80 | 0.9 |
| Inferred | 19.6 | 3.70 | 2.3 | | | | |
| Total | 46.5 | 3.30 | 4.9 | Total | 14.2 | 2.20 | 1.0 |

Source: Pantoro Annual Mineral Resource & Ore Reserve Statement 29 Sep 2023

| | Mineral Resources | | | | Ore Reserves | | |
|-------------------------------|-------------------|-------------|------------|--------------|--------------|-------------|------------|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| Perseus Mining Limited | | | | | | | |
| Measured | 23.5 | 1.11 | 0.8 | Proven | 14.6 | 1.12 | 0.5 |
| Indicated | 99.3 | 1.36 | 4.4 | Probable | 59.3 | 1.53 | 2.9 |
| Inferred | 17.8 | 1.80 | 1.0 | | | | |
| Total | 140.6 | 1.37 | 6.2 | Total | 73.8 | 1.45 | 3.4 |

Source: Perseus Mining Updates Mineral Resources and Ore Reserves 24 Aug 2023

| | Mineral Resources | | | | Ore Reserves | | |
|-----------------------------------|-------------------|-------------|------------|--------------|--------------|-------------|------------|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| Ramelius Resources Limited | | | | | | | |
| Measured | 13.0 | 1.27 | 0.5 | Proven | 8.9 | 0.80 | 0.2 |
| Indicated | 105.1 | 1.58 | 5.3 | Probable | 8.6 | 2.60 | 0.7 |
| Inferred | 52.2 | 1.60 | 2.7 | | | | |
| Total | 172.3 | 1.54 | 8.5 | Total | 18.0 | 1.60 | 0.9 |

Source: Ramelius Resources and Reserves Statement 2023 14 Sep 2023

| | Mineral Resources | | | | Ore Reserves | | |
|--------------------------------|-------------------|-------------|------------|--------------|--------------|-------------|------------|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| Regis Resources Limited | | | | | | | |
| Measured | 32.3 | 1.02 | 1.1 | Proven | 18.4 | 0.80 | 0.5 |
| Indicated | 119.9 | 1.18 | 4.6 | Probable | 82.6 | 1.20 | 3.2 |
| Inferred | 23.0 | 1.73 | 1.3 | | | | |
| Total | 175.2 | 1.23 | 6.9 | Total | 100.9 | 1.13 | 3.7 |

Source: RRL Corporate Presentation, Tropicana Resource & Reserve Update 26 Feb 2024

| | Mineral Resources | | | | Ore Reserves | | |
|--------------------------------|-------------------|-------------|-------------|-----------------------------|--------------|-------------|------------|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| Resolute Mining Limited | | | | | | | |
| Measured | 36.1 | 2.60 | 3.0 | Proven | 7.5 | 1.30 | 0.3 |
| Indicated | 69.8 | 2.70 | 6.1 | Probable | 48.6 | 2.60 | 4.1 |
| Inferred | 44.0 | 1.50 | 2.1 | | | | |
| Total (100%) | 150.0 | 2.32 | 11.2 | Total (100%) | 56.1 | 2.40 | 4.4 |
| Total (Attributable) | | | 9.2 | Total (Attributable) | | | 3.6 |

Source: Resolute Ore Reserves and Mineral Resource Statement 8 March 2024

| | Mineral Resources | | | | Ore Reserves | | |
|--------------------------|-------------------|-------------|------------|--------------|--------------|-----|-----|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| Spartan Resources | | | | | | | |
| Measured | 0.3 | 0.89 | 0.0 | Proven | | | |
| Indicated | 30.0 | 1.79 | 1.7 | Probable | | | |
| Inferred | 13.9 | 1.75 | 0.8 | | | | |
| Total | 44.2 | 1.77 | 2.5 | Total | | | |

Source: Dalgaranga Gold Project - Mineral Resource Estimate Update 14 Dec 2023

| | Mineral Resources | | | | Ore Reserves | | |
|---------------------------------------|-------------------|-------------|-------------|--------------|--------------|-------------|------------|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| West African Resources Limited | | | | | | | |
| Measured | 6.5 | 2.60 | 0.5 | Proven | 6.1 | 2.20 | 0.4 |
| Indicated | 257.0 | 1.00 | 8.4 | Probable | 171.6 | 1.00 | 5.7 |
| Inferred | 104.5 | 1.10 | 3.9 | | | | |
| Total | 367.9 | 1.10 | 12.8 | Total | 177.6 | 1.10 | 6.1 |

Source: WAF Resource, Reserve and 10 year production update 28 Feb 2024

| | Mineral Resources | | | | Ore Reserves | | |
|-----------------------------------|-------------------|-------------|------------|--------------|--------------|-------------|------------|
| | Mt | g/t | Moz | | Mt | g/t | Moz |
| Westgold Resources Limited | | | | | | | |
| Measured | 11.2 | 2.99 | 1.1 | Proven | 6.3 | 2.44 | 0.5 |
| Indicated | 58.6 | 2.27 | 4.3 | Probable | 16.4 | 2.77 | 1.5 |
| Inferred | 37.6 | 2.40 | 2.9 | | | | |
| Total | 107.4 | 2.39 | 8.3 | Total | 22.7 | 2.68 | 2.0 |

Source: Westgold November Corporate Update 29 November 2023