



DISCOVER

GROW

DEVELOP

Tim Davidson | Managing Director

RIU Sydney | 'Development Ready' 2024

May 2024

ASX:MEK
meekametals.com.au

IMPORTANT INFORMATION



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Competent Person's Statement

The information that relates to Exploration Results as those terms are defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves', is based on information reviewed by Mr James Lawrence, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy. Mr Lawrence is a full-time employee of the Company. Mr Lawrence has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Lawrence consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mineral Resources

The information that relates to the Mineral Resource for Turnberry was first reported by the Company in its announcement on 6 May 2024 titled "Turnberry Mineral Resource Upgrade". The information that relates to the Mineral Resource for St Anne's was first reported by the Company in its announcement on 17 April 2024 titled "St Anne's Mineral Resource Update". The information that relates to the Mineral Resource for Andy Well was first reported by the Company in its announcement on 21 December 2020 titled "Latitude Acquires High-Grade Andy Well Gold Project". The Company is not aware of any new information or data that materially affects the information included in these announcements and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

Ore Reserves

The information that relates to Murchison Gold Project Ore Reserves was first reported by the Company in its announcement on 12 July 2023 titled "Murchison Gold Project Feasibility Study". The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

Currency

All amounts are in Australian dollars unless stated otherwise.

A High-Grade Gold Project

Advancing to 'Development Ready' in 2024.



Located in the tier 1 mining jurisdiction of Western Australia.



July 2023 Pre-Feasibility Study outlines gold production of 663,000oz, 80,000ozpa over the first 8 years, peak production of 103,000oz.



Pre-Feasibility Study **undiscounted free cash flow of +\$500M at spot gold price.**



Excellent access to existing infrastructure in the Murchison, including Company owned mill which is planned to be recommissioned.



Compelling opportunity to grow the high grade 1.2Moz gold Mineral Resource.



Large scale gold discovery potential at Circle Valley in the Albany Fraser Mobile Belt, same belt as Tropicana Gold Mine (+3Moz past production).



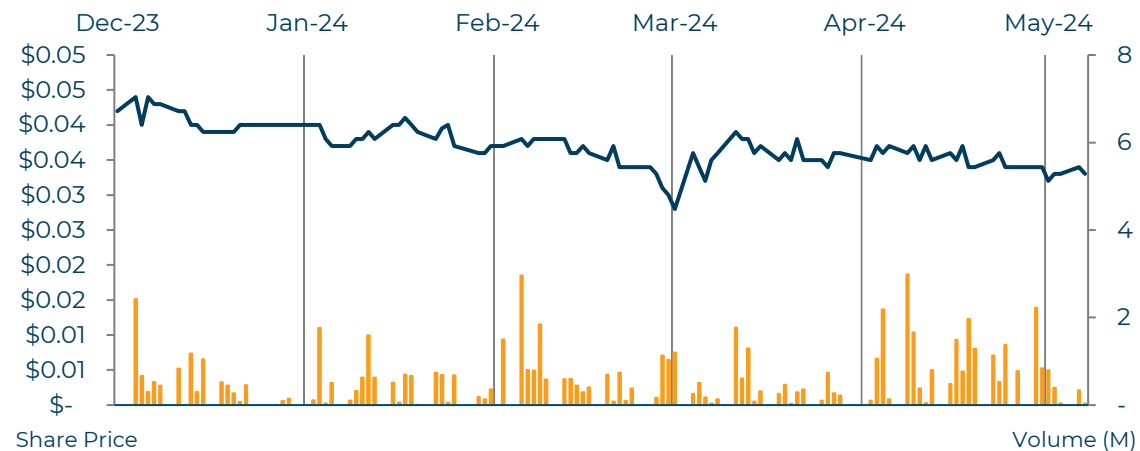
MURCHISON GOLD PROJECT
Meeka Metals Limited (100%)

Mineral Resource:
1.2Moz @ 3.0g/t gold
Ore Reserve:
410koz @ 3.1g/t gold

Capital Structure

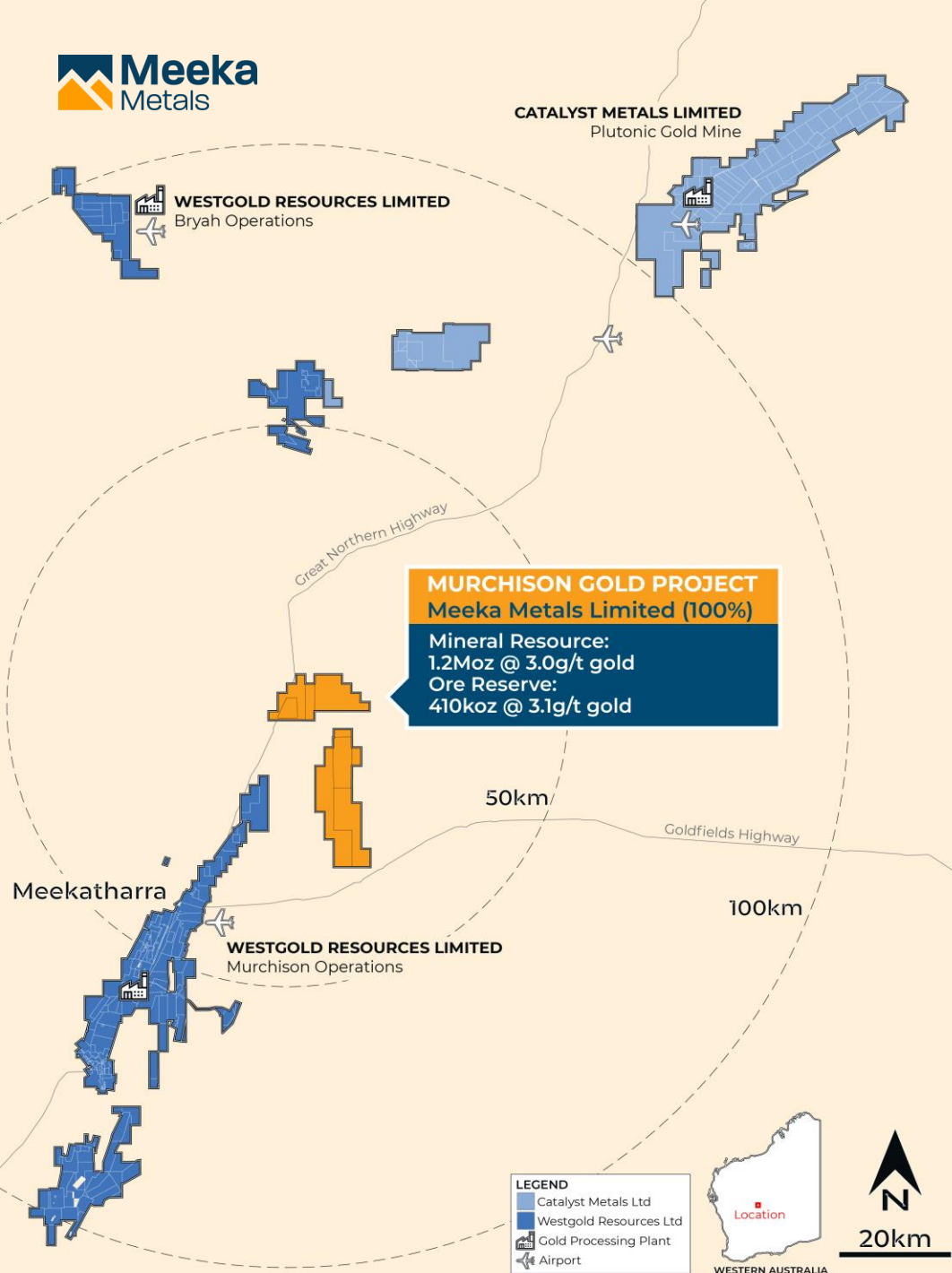


Share Price (close price 7 May 2024)	\$/share	0.033
Shares on Issue	M	1,235
Options on Issue	M	113
Market Capitalisation	\$M	40.8
Cash (31 Mar 2024)	\$M	3.8
Debt	\$M	-
Net Cash	\$M	3.8
Enterprise Value	\$M	37.0



Board and Management (have invested \$3M in the Company to date)

	Name	Role	Expertise	Background
BOARD	Paul Chapman	Non-Executive Chairman	Accountant	Chartered accountant with >30 years in the resources sector. Ex-WMC, founder of Silver Lake Resources (+250kozpa gold producer, +\$1B mc).
	Tim Davidson	Managing Director	Mining Engineer	Previously mine manager for Silver Lake Resources. Ex-Newmont, BHP, WA and international experience.
	Roger Steinepreis	Non-Executive Director	Lawyer	Founder and Chairman of national law firm Steinepreis Paganin. Previously Director of Apollo Consolidated (discovery of the 1Moz Rebecca deposit) & taken over by Ramelius Resources.
	Paul Adams	Non-Executive Director	Geologist	Ex-Placer Dome and Dominion Mining then Head of Research and Natural Resources at Shaw & Partners. Most recently Managing Director of Spectrum Metals (discovery of Penny West deposit) & taken over by Ramelius Resources.
MANAGEMENT	Tony Brazier	Chief Financial Officer	Accountant	Previously CFO and financial advisory roles at Ora Banda Mining, Strike Energy, Bass Metals Limited and Pilbara Minerals.
	Chris Davidson	Chief Development Officer	Mining Engineer	Mine manager for Silver Lake Resources responsible for developing their newest mine, Rothsay. Ex-Barrick, Gold Fields, Rio Tinto, WA and international experience.
	James Lawrence	Manager – Geology	Geologist	Previously geology manager at Red 5, responsible for mine geology and production at the large King of the Hills mine. Extensive WA goldfields experience.
	Alan Tandy	Manager – Environment	Environmental Scientist	Previously Environmental Manager and led the permitting process for Bellevue Gold's for high grade Bellevue mine.



Excellent Operating Address in the Murchison

- 100% MEK ownership in:
 - ✓ **1.2Moz @ 3.0g/t Au Mineral Resource.**
 - ✓ **410koz @ 3.1g/t Au in Ore Reserve.**
- Significant opportunity to extend Mineral Resources and grow Ore Reserves with further drilling.
- An advanced pipeline of growth targets within 281km² highly prospective and underexplored tenure.
- 100% of Mineral Resources and Ore Reserves are on granted Mining Leases = **accelerated timeline to production.**
- Extensive established infrastructure in the region = **reduced start-up capital costs.**
 - ✓ **Established accommodation in Meekatharra to be used during construction period.**
 - ✓ **Large sealed airstrip in Meekatharra.**
 - ✓ **Sealed highway access to the mine gate.**

Key July 2023 PFS Outcomes

Project Economics

Gold Price	\$/oz	\$2,500	\$2,750	\$3,000
Revenue	\$M	1,656	1,822	1,988
EBITDA	\$M	710	870	1,028
Free Cash Flow (Pre-tax)	\$M	202	363	521
Free Cash Flow (Post-tax)	\$M	149	261	372
NPV_{5%} (Pre-tax)	\$M	125	249	371
NPV _{5%} (Post-tax)	\$M	81	171	256
IRR (Pre-tax)	%	24	40	56
IRR (Post-tax)	%	18	30	41
Payback Period	Months	40	22	16
Operating Cost	\$/oz	1,429	1,436	1,448
AISC	\$/oz	1,677	1,684	1,696

DFS to be released in June quarter 2024

- Reduce start-up capital = **low funding requirement.**
 - ✓ **Utilise existing infrastructure.**
- Focussed, high grade production plan = **target highest grade, accelerate free cash flow.**
 - ✓ **High grade, low cost, shallow oxide open pits.**
 - ✓ **High grade underground mine with >6km existing capital development in place.**

**Current spot
gold price
~A\$3,500/oz**

DFS Targeting Low Capital Start-up Strategy

Leverage existing processing infrastructure with a focussed, high-grade mining strategy.

- Existing infrastructure at Andy Well including:
 - ✓ Processing plant
 - ✓ Mill workshop
 - ✓ Stores building
 - ✓ Powerhouse.
- The Andy Well CIL process plant was commissioned in July 2013 = **the infrastructure remains in excellent condition.**
- Utilisation of existing infrastructure = **significantly reduces start-up capital costs.**
- Option to expand mill >500ktpa.**



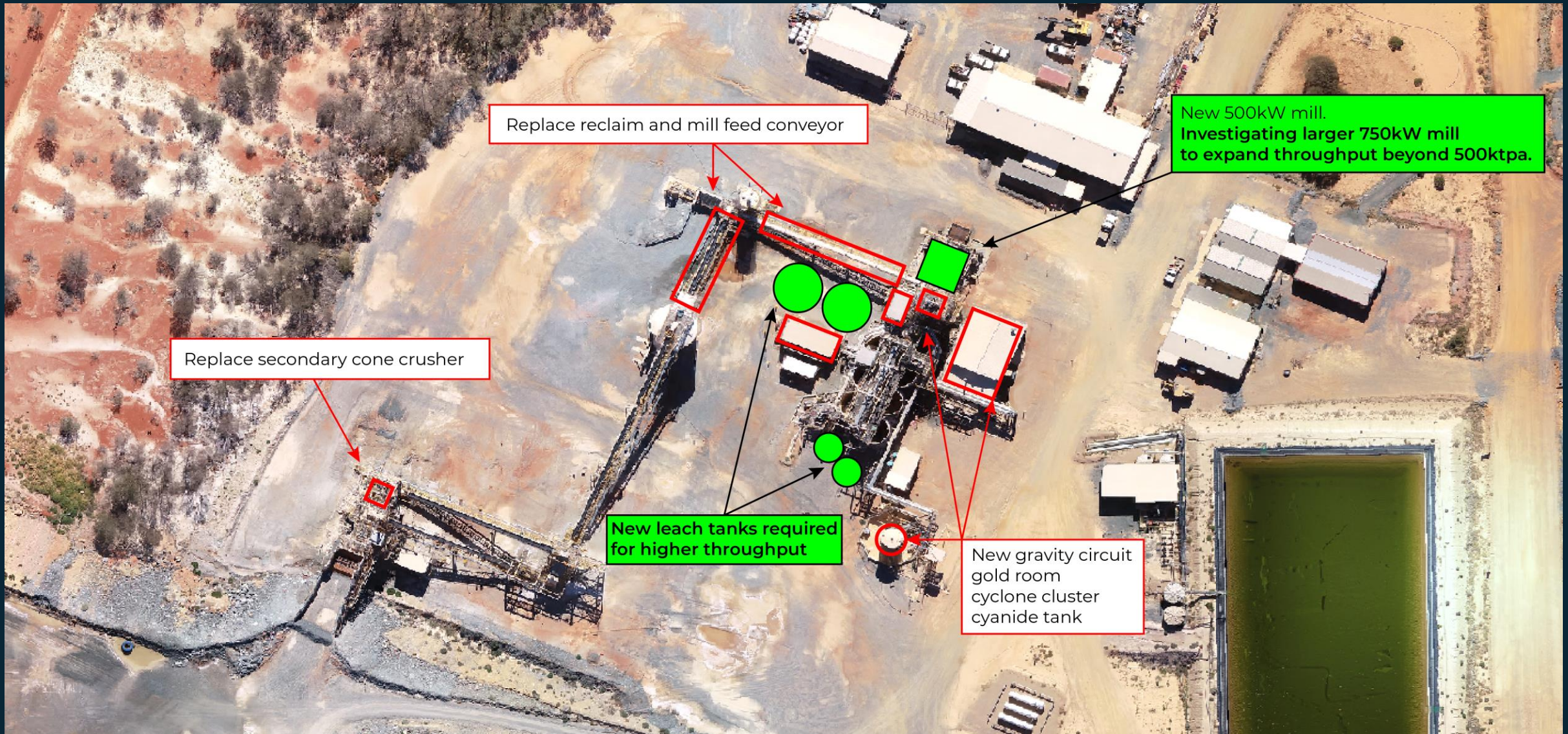
Powerhouse ▲

◀ Existing Mill



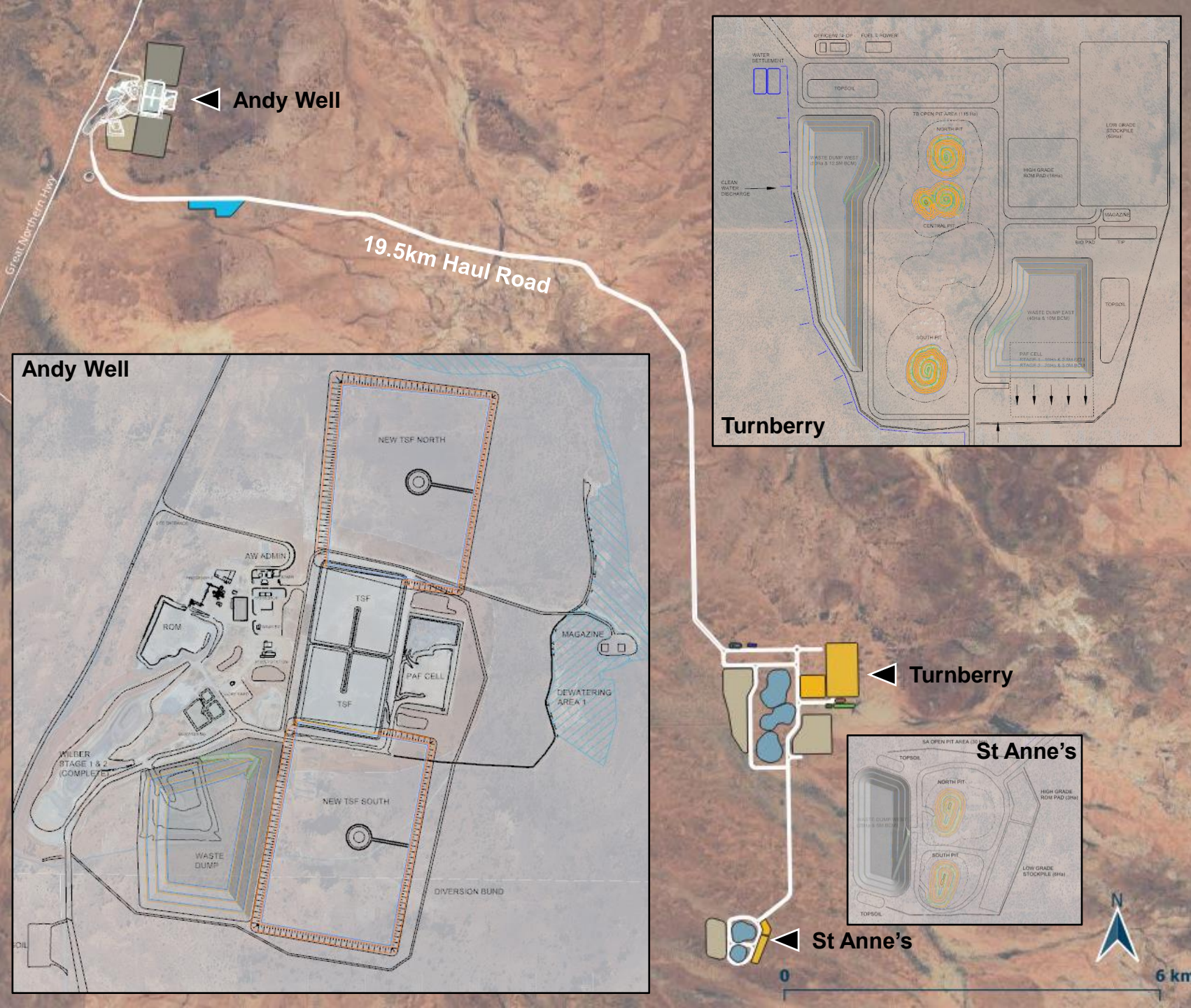
Permitted Infrastructure, Rapid Restart, Potential Expansion

Minimal work required to re-commission and expand.



Site Layout and Access

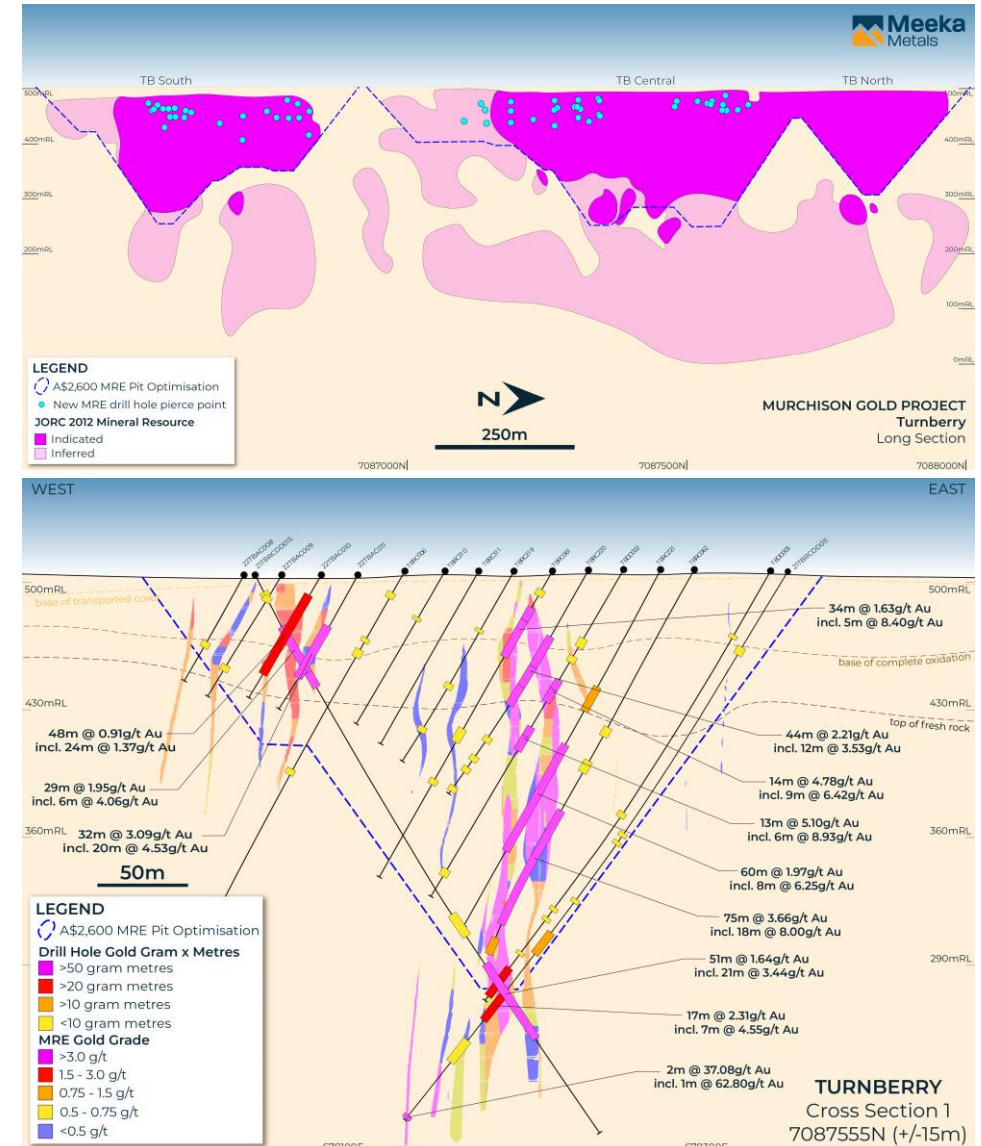
- Access via the Great Northern Highway.
- Mill and underground mine at Andy Well.
- Open pit mining at Turnberry and St Anne's.
- New 20km haul road constructed on a granted Miscellaneous Licence (L 51/97).
- Final development approvals expected in June 2024 quarter = **development ready.**



High-Grade, Low Risk Oxide Open Pits

Turnberry and St Anne's: high value open pit mill feed, derisks production start-up.

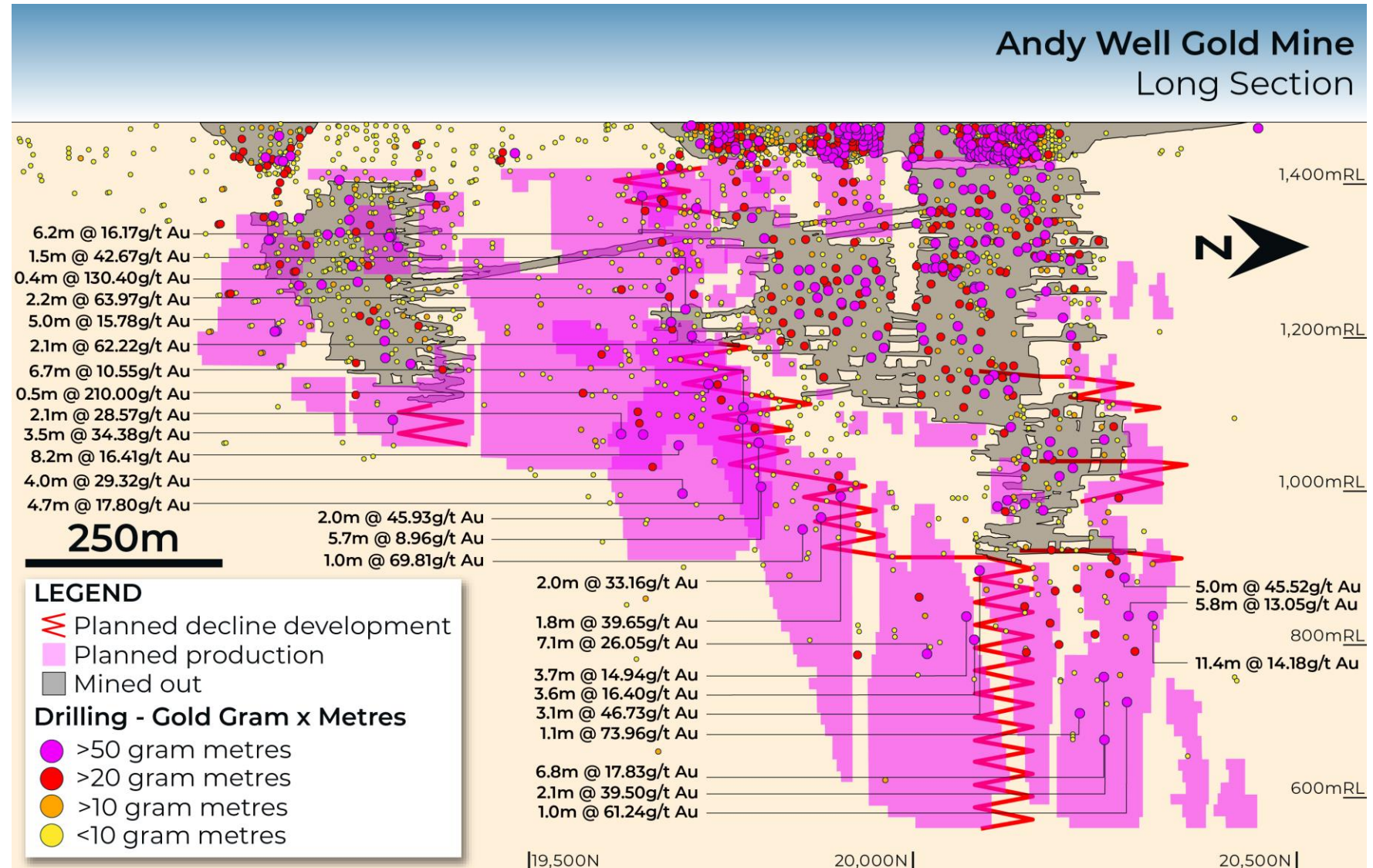
- Located on a granted Mining Lease, 15km southeast of processing plant.
 - ✓ **Turnberry:** no prior mining depletion, **averages ~1,600oz per vertical metre** from surface to a depth of 200m where the density of drilling reduces.
 - ✓ **St Anne's:** shallow, **3.1g/t Au open pit Mineral Resource**, no prior mining and remains open at depth with an interpreted southerly plunge.
- Focus for preceding 12 months has been upgrading the shallow oxide Mineral Resource = **10,882m (121 holes) of infill drilling completed.**
- Updated St Anne's and Turnberry Mineral Resources released in April and May 2024 respectively = **32% uplift in indicated Mineral Resource.**
- Combined **360koz @ 1.4g/t Au open pit Mineral Resources**, 86% Measured and Indicated.
- **Simple metallurgy, ~98% total recovery at St Anne's, ~94% oxide/transitional recovery at Turnberry.**



High Value Production, Drilling Likely To Deliver Growth

Andy Well: Existing Infrastructure = Accelerated Development Timeline.

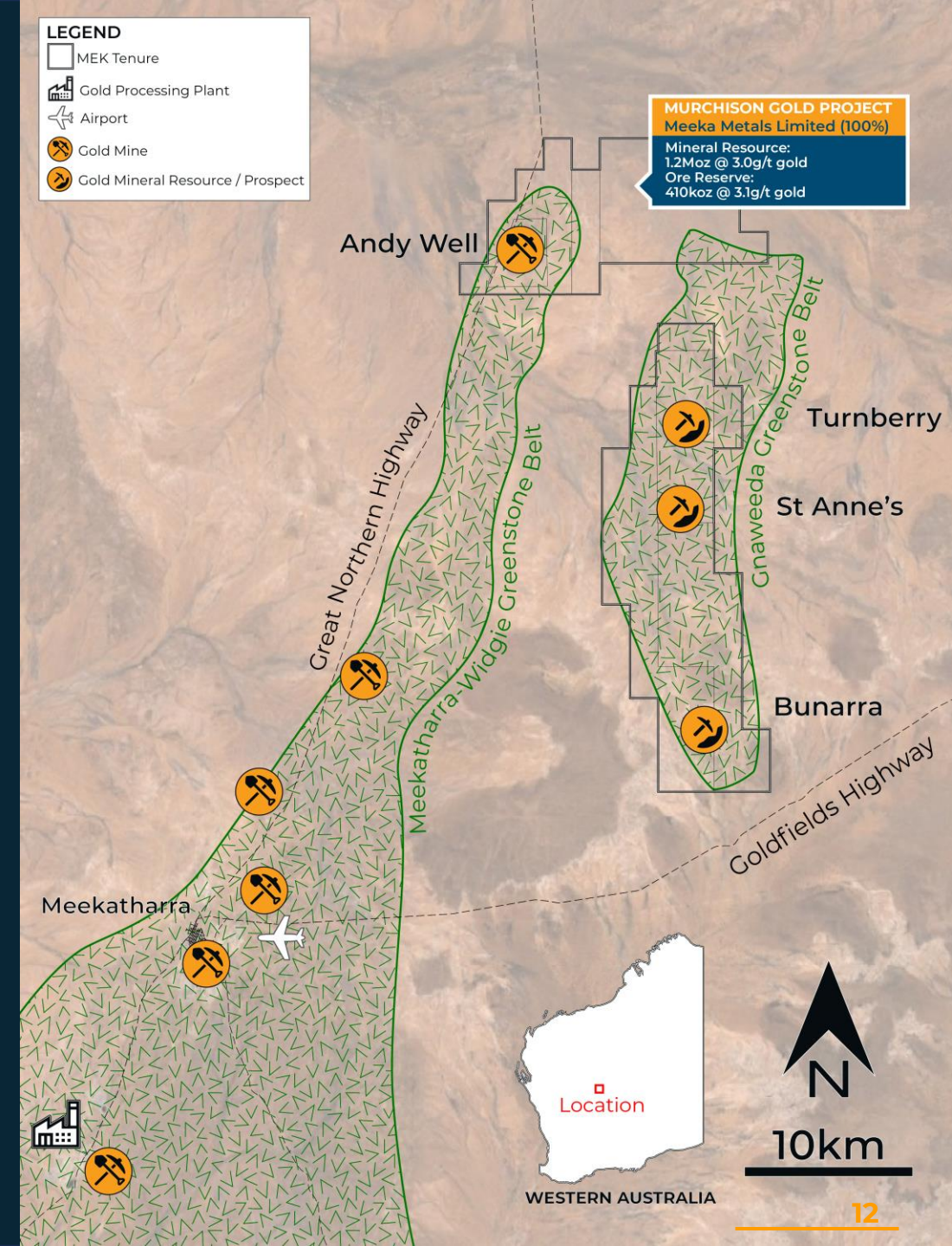
- >6km of existing capital development = **accelerated production timeline.**
- Initial seven years of planned high-grade, high value production.
- Gold is hosted in high-grade quartz reefs with **505koz @ 8.6g/t Au in Mineral Resource**, 73% Measured and Indicated.
- Three of five lodes have no mining depletion.
- All five lodes remain open at depth = **drilling likely to continue delivering growth.**
- **Simple metallurgy, ~98% recovery with a high gravity component (~80%).**



A 25km Long Growth Target

The Archean Gnaweeda Greenstone Belt.

- The Fairway shear zone:
 - ✓ **25km long Archean greenstone belt.**
 - ✓ Already hosts >700koz Au in Mineral Resource = **fertile.**
 - ✓ Largely untested = **compelling growth target.**
- 90% of the belt has either no drilling or ineffective, broad spaced reconnaissance drilling from 1990's and 2000's.
- **Multiple coincident gold and arsenic pathfinder targets require follow up drilling.**
- Growth delivered by targeting gold-arsenic anomalism in 2022:
 - ✓ **32m @ 16.07g/t Au from 48m (22SAAC058) – St Anne's**
 - ✓ **20m @ 20.74g/t Au from 48m (22SAAC061) – St Anne's**



Key catalysts in the next 3 months

1. DFS = **May 2024**
2. Final development approval = **expected June 2024 quarter**
3. Murchison Gold Project debt funding in place = **July 2024**



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