



MAY 2025

Corporate Presentation

aumegametals.com

ASX: AAM | TSXV: AUM | OTCQB: AUMMF



Disclaimer and Forward-Looking Statements



Disclaimer and Forward-Looking Statements

This presentation is not a prospectus nor an offer to sell, nor a solicitation of an offer to buy, securities for subscription or sale in any jurisdiction nor a securities recommendation. The information in this presentation is an overview and does not contain all information necessary for investment decisions. In making investment decisions, investors should rely on their own examination of AuMEGA Metals Limited (AuMEGA or the Company) and consult with their own legal, tax, business and/or financial advisers in connection with any acquisition of securities or interest in the Company. The information contained in this presentation has been prepared in good faith by the Company. However, no representation or warranty, express or implied, is made as to the completeness or adequacy of any statements, estimates, opinions or other information contained in this presentation. To the maximum extent permitted by law, the Company, its directors, officers, employees and agents disclaim all liability for any loss or damage which may be suffered by any person through the use of, or reliance on, anything contained in or omitted from this presentation.

Certain information in this presentation refers to the intentions of the Company, but these are not intended to be forecasts, forward looking statements, or statements about future matters for the purposes of the Corporations Act 2001 (Cth) or any other applicable law. Some statements contained in this presentation are "forward looking information" within the meaning of Canadian securities laws. Forward looking information include but are not limited to, statements and information regarding: drilling plans and the timing thereof; the ability of the Company to identify new exploration targets and rank and prioritize them; the prospectivity of the Company's deposits, the ability of the Company to maximize return on investment and generate long-term value; the potential for major discoveries; the ability to identify RC drill targets; and the impact of geological mapping on identifying drill targets and understanding geology. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "upside potential", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" or variations of such words and phrases (including negative or grammatical variations) or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Readers are cautioned that forward-looking statements and information are inherently uncertain and involve risks, assumptions and uncertainties that could cause actual facts to differ materially. Forward-looking information is subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to mining operations, including economic and political instability in foreign jurisdictions; risks related to current global financial conditions and other conditions (including acts of war, terrorism, armed hostilities, and pandemic); risks related to mining operations; actual results of current exploration activities; environmental risks; future prices of gold; possible variations in estimates of mineral resources, grade or recovery rates; mine exploration, development and operating risks; accidents, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing. The foregoing and other important factors could cause actual results to differ materially from those contained in forward-looking information and statements. There can be no assurance that future developments will be those set forth in this presentation. The Company expressly disclaims, and does not undertake, any obligation to update any estimate at any particular time or in response to any particular event. The occurrence of events in the future are subject to risks, uncertainties and other factors that may alter the Company's actual results, performance or achievements to differ from those referred to in this presentation to occur as contemplated. The presentation contains only a synopsis of more detailed information available in relation to the matters described in this document and accordingly no reliance may be placed for any purpose whatsoever on the sufficiency or completeness of such information and to do so could potentially expose you to a significant risk of losing any of the property invested by you or incurring by you of additional liability. Recipients of this presentation should conduct their own investigation, evaluation and analysis of the business, data and property described in this presentation. In particular, any estimates or projections or opinions contained herein necessarily involve significant elements of subjective judgment, analysis and assumptions and you should satisfy yourself in relation to such matters.

Technical Report – TSXV - NI 43-101

Additional scientific and technical information regarding the Company's mineral project is contained in the technical report titled "Technical Report on the Cape Ray Gold Project, Newfoundland, Canada" dated May 28, 2024 (with an effective date of May 26, 2024), prepared by Trevor Rabb (P. Geo.) and Ronald Voordouw, (P. Geo) of Equity Exploration Consultants Ltd., and Andrew Kelly (P. Eng.) of Blue Coast Research.

Mineral Resource Estimates Reporting – ASX Listing Rule 5.23

The information in this Presentation that relates to the Mineral Resource estimate for the Cape Ray Gold Project was announced on ASX on 30 May 2023. AuMEGA confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 30 May 2023 and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in that announcement continue to apply and have not materially changed.

Mineral Resources are reported using a cut-off grade of 0.30 g/t gold for open pit and 2.00 g/t gold for underground. Assumptions for the open pit and underground grade cut-offs consider the following: a gold price of USD 1750 per troy ounce gold, selling costs of USD 5 per troy ounce gold, exchange rate of 1.3 USD:CAD, open pit mining costs of CAD 3 per tonne, underground mining costs of CAD 92.47 per tonne, processing costs of CAD 20 per tonne, G&A costs of CAD 5 per tonne processed, gold recovery of 96%, and royalty of 3% for Zone 4, 41 and Isle aux Morts and royalty of 1% for Window Glass Hill, Angus, PW Zone and Zone 51. The open pit Mineral Resources are constrained using optimized pit shells that have been generated using Lerchs Grossman algorithm with parameters outlined above, using a maximum of 50 degree pit slopes. The underground Mineral Resources are constrained using a 2.00 g/t gold grade shell below the optimized pit based on the assumptions summarised above.

The Mineral Resource Estimate for the Cape Ray Gold Project has been prepared by Trevor Rabb, P.Geo. (EGBC #39599 and PEGNL #11155) who is a Competent Person as defined by JORC 2012. EGBC (formerly APEGBC) and PEGNL (APEGNL) are Recognised Professional Organisations accepted for the purpose of reporting in accordance with appendix 5A of the Australian Securities Exchange Listing Rules. Mineral Resources for the Cape Ray Gold Project have an effective date of 22 February 2023.

Exploration Results Reporting – ASX Listing Rule 5.23

The information in this Presentation that relates to exploration results reported through Company ASX announcements that can be found on the Company's website: www.aumegametals.com.

Data in this presentation have been previously disclosed by the Company and referenced in previous JORC Table 1 releases. Please see announcements dated: Mineral Resource estimate announced on 30 May 2023, Company 2024 exploration announcements on 28 August 2019, 31 October 2019, 29 October 2020, 16 January 2024, 23 May 2024 and 31 July 2024, Malachite announcements dated 25 November 2024, 20 August 2024, 20 April 2022, 8 June 2022, 12 September 2022, 14 September 2022, 6 October 2022, 12 December 2022, 25 January 2023, 11 October 2023, 22 Jan 2025 and 26 May 2025, Long Range announcements on 14 April 2021, 31 October 2019, 23 February 2023 and 24 August 2023, Bunker Hill announcements on 14 April 2021, 22 March 2023, 6 April 2023, 24 September 2024, 15 October 2024, 25 November 2024, 22 January 2025, 25 Feb 2025, 10 Apr 2025, 16 May 2025 and 26 May 2025, Hermitage prospecting results announced on 18 May 2023, 13 November 2023, 5 September 2024, 22 January 2025 and 4 February 2025, Grandy's announcements on 29 October 2020, 17 February 2021, 18 November 2021, 11 October 2023, Intersection related announcements 16 January 2024 and 29 October 2020, Hermitage announcement on 5 September 2024, 18 March 2024, Winter RC drill results reported on 23 April 2024 and 28 May 2024 and the Resource Corridor announcement on 5 June 2024. Targeting workshop news release dated 4 July 2024.

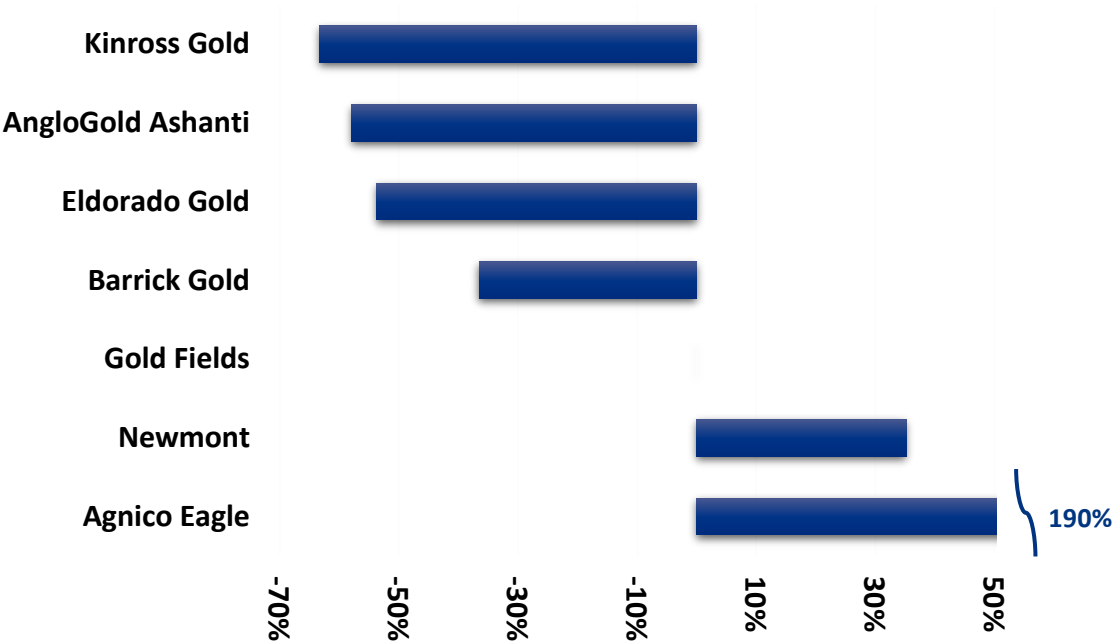
AuMEGA confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

Importance of Exploration for the Industry's Growth



Declining global gold reserves + Lack of exploration investment = junior explorco opportunities

Gold Reserves % Change¹
(2012 v 2024)



1. Corporate Annual Reports

PEAK GOLD

- Declining global gold reserves since 2011
- Coincided with peak of the previous gold cycle

LACK OF INVESTMENT

- Subsequent drop in gold price led to cost cutting, asset write-offs
- Focus on operational sustainability, not growth

“EASY” OPPORTUNITIES NOT SO EASY

- Becoming more difficult to find scale in “tier-one” jurisdictions
- Limited “low hanging fruit”

GROWTH

- Any reserve growth has been a result of M&A and gold price
- M&A activity expected to ramp-up?

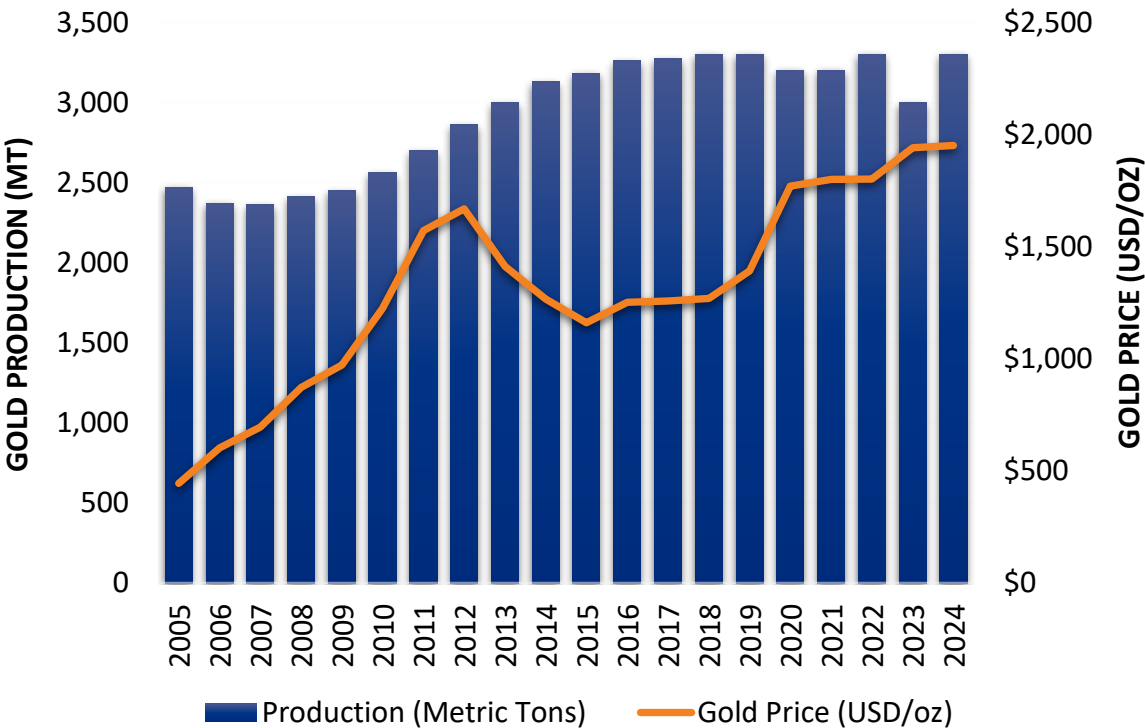
Key Criteria for Producers



Major and intermediate producers are selective in who they choose to invest in

- ✓ JURISDICTION
- ✓ SCALE
- ✓ POTENTIAL
- ✓ BOARD AND MANAGEMENT

Global Gold Production¹



1. World Gold Council & Kitco

The Arrival of Major Gold Producers

Newfoundland is emerging a new mining district



~C\$6.9bn Mkt Cap¹ (proforma)

VALENTINE PROJECT

- Acquired by Calibre in 2024
- Equinox / Calibre merger in May 2025
- Five million ounce + resource
- In production in mid-2025



~C\$5.5bn Mkt Cap¹

GOLDEN ROSE PROJECT

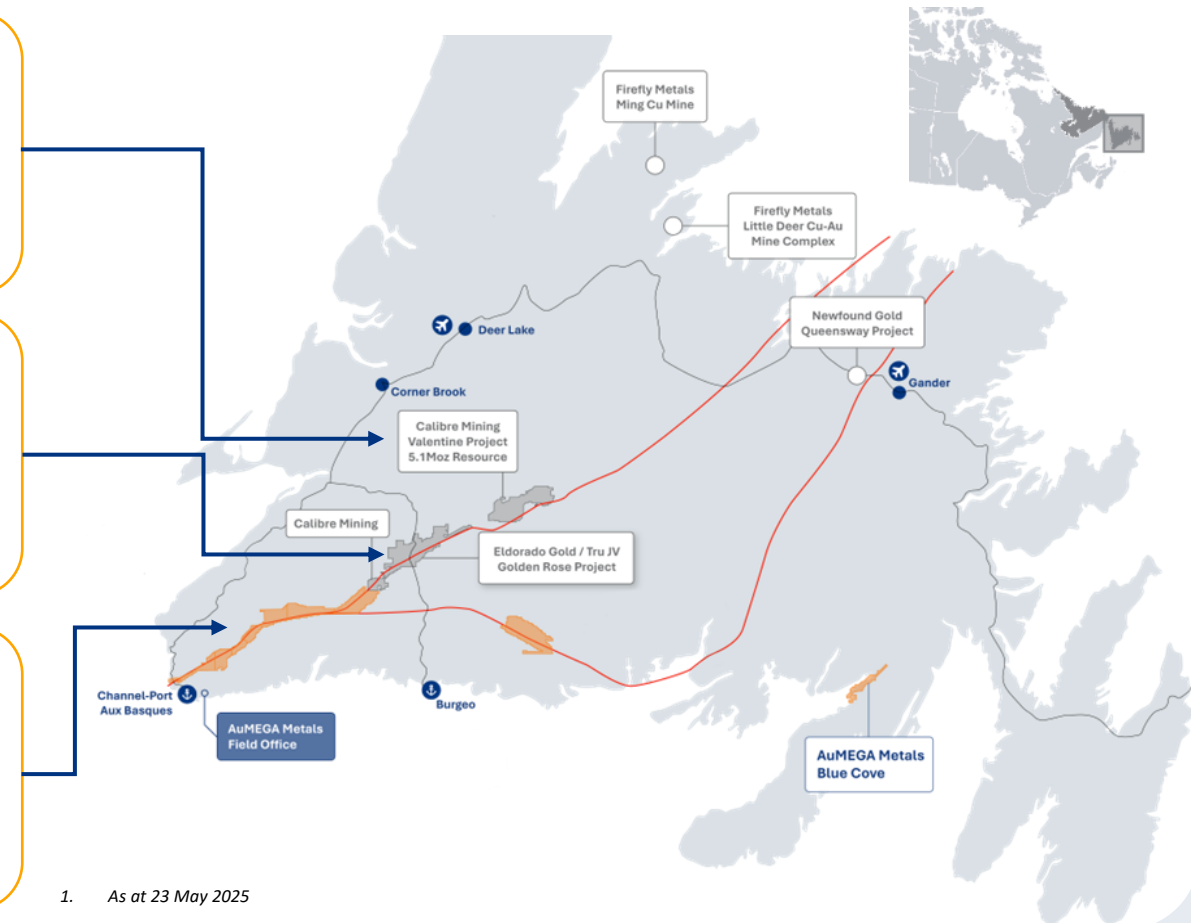
- JV with TSXV junior explorco in 2024
- Long-dated earn-in for 80%



~C\$6.0bn Mkt Cap¹

AUMEGA PORTFOLIO

- Strategic 10% investment in 2022
- Technical input and involvement
- Largest land package on largest known gold structure



1. As at 23 May 2025

District Scale Land Package

Several discrete projects on a proven multi-million-ounce Cape Ray Valentine Shear

NEW MINING DISTRICT EMERGING

Multi-million-ounce deposit going into production

AUMEGA HIGH-GRADE, SHALLOW MINERAL RESOURCE¹

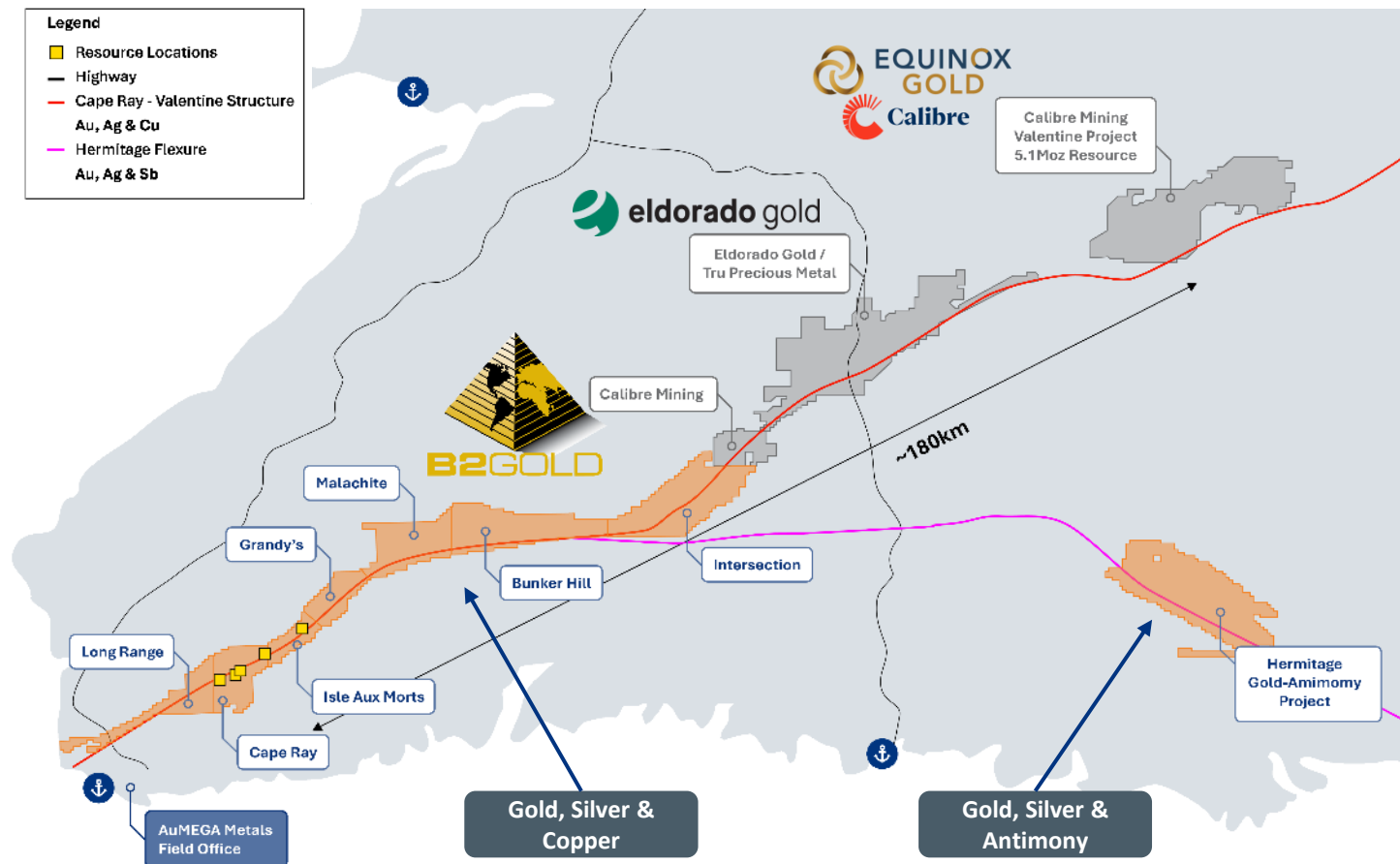
One of only a few explorers in Newfoundland with a resource

NARROW HISTORIC EXPLORATION FOCUS

Previous exploration focused on deposits at Cape Ray

FULLY FUNDED

Strong cash position to execute on exploration program



1. News release dated 30 May 2023

AuMEGA Capital Structure

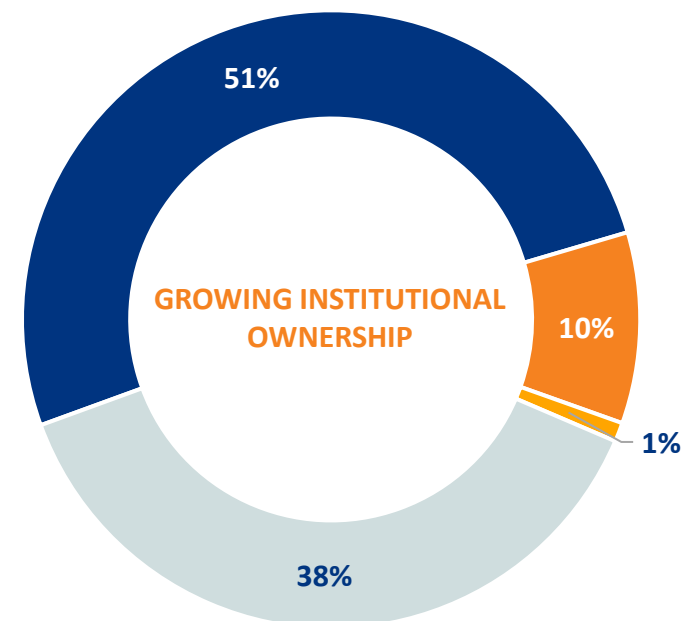


CAPITAL STRUCTURE

Market Capitalization	TSX: C\$27.5M ASX: A\$28.3M
Share Price <i>(May 19, 2025)</i>	C\$0.035 / A\$0.034
Shares Outstanding	787.0M
Stock Options <i>(Strike Price Range: C\$0.04 to C\$0.23 / A\$0.044 – A\$0.26)</i>	33.4M
Restricted Stock Units / Zero Priced Options	14.3M
Performance Stock Units / Performance Rights	8.5M
Cash <i>(Mar 31, 2025)</i>	C\$13.1M / A\$14.8M
Enterprise Value	TSX: C\$14.4M ASX: A\$13.5M
Enterprise Value per oz Au	C\$23.6

SHAREHOLDER OWNERSHIP

■ Institutional ■ B2Gold ■ Board & Management ■ Retail



SIGNIFICANT SHAREHOLDERS (>5%)



Highly Experienced Board & Management

Seasoned Mining & Exploration Experience With Proven Track Record Of Success



Management

Sam Pazuki

Managing Director & CEO



20+ years' energy & mining experience
Ex-OceanaGold, EY, Enbridge
Corporate development, investor relations,
engineering, management consulting

Ryan Finkelstein

Chief Financial Officer



16+ years of experience in accounting and audit
Ex-Grant Thornton, Carbon Group, Automic
Group
Chartered Accountant with strong experience in
risk management, accounting, etc.

Mike Skead

President



30+ years' exploration experience
Ex-GT Gold, Newmont, Goldcorp, Dundee,
Ashanti
Extensive Greenfield exploration experience
with proven track record of creating
significant shareholder value

Giles Dodds

Manager, Exploration



10+ years' exploration experience
Ex-Sumitomo, Rio Tinto, Glencore
Grassroots gold exploration in Australia
and Canada

Board of Directors

Justin Osborne

Chair



30+ years' mining experience
Ex-Gold Fields, Gold Road
Non-executive director of IGO, Hamelin Gold,
Astral Resources

Nikki Adshead-Bell

Non-Executive Director



27+ years corporate, buy-side & sell-side
experience in the mining industry
Non-executive director of Altius Minerals and
Dundee Precious Metals

Kerry Sparkes

Non-Executive Director



30+ years' mining experience
Founder of Orla Mining. Ex-Franco Nevada, Rainy
River Resources, Voisey's Bay, etc.
Non-executive director of Aurion Resources and
Prime Mining

Carol Marinkovich

Executive Director & Company Secretary



25+ years' mining experience
Extensive experience in Corporate
Governance Practices as a Company
Secretary within Australia and Internationally



2025 Exploration Program Priorities

1

Bunker Hill

- Vast, underexplored and geologically complex area
- Large drill program (~10,000m planned, 5,000m drilled to-date)
- Four highly prospective target areas with limited exploration
- Previous high-grade gold and copper samples¹

2

Cape Ray

- Site of the Company's defined mineral resources
- Mid-year 2025 diamond drill program underway (~5,000 metres)
- Airborne EM survey underway
- New areas targeting discovery and resource expansion

3

Hermitage Gold-Antimony

- Largest antimony anomaly in Newfoundland
- Vast, underexplored with several key geological features that are akin to massive global deposits
- Evaluating antimony potential
- Three apparent high-grade zones of mineralisation identified



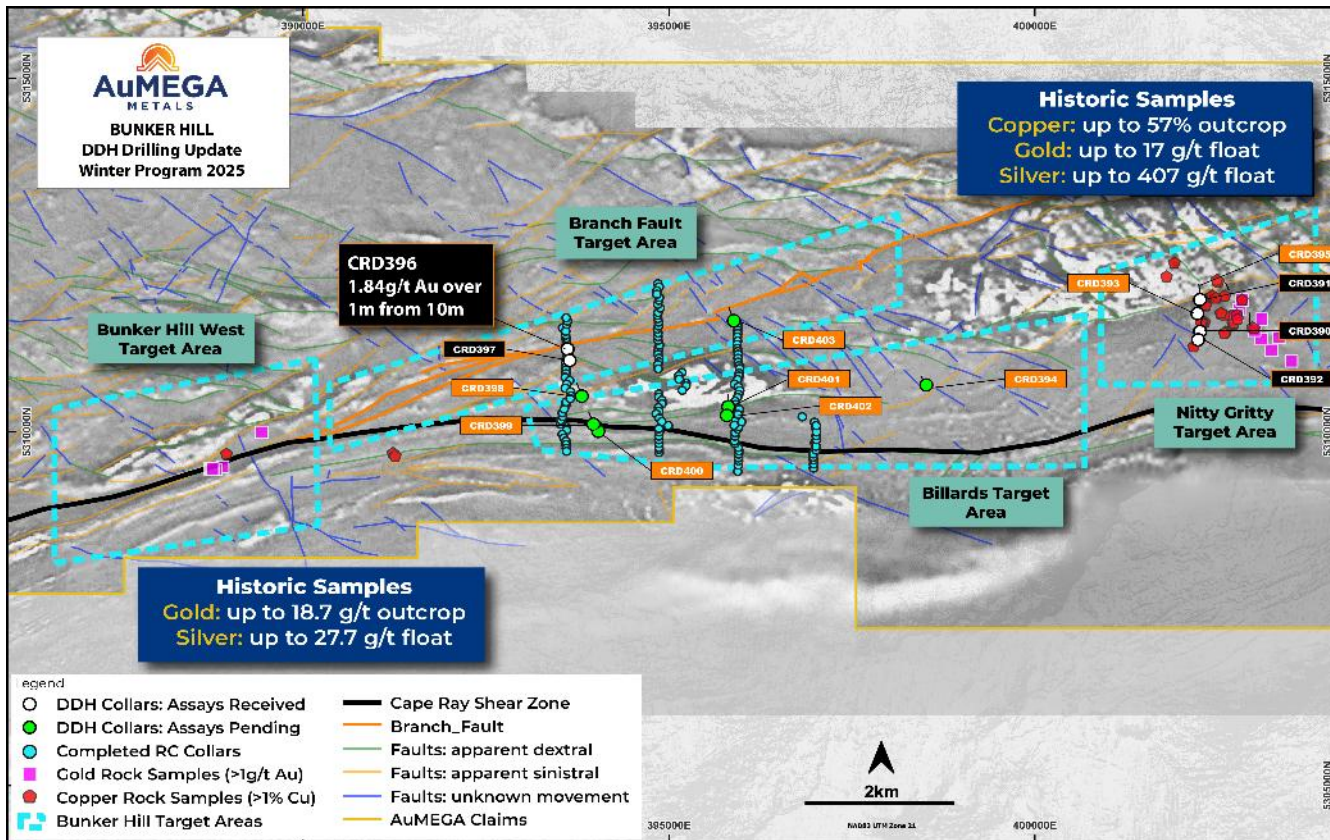
1. News Releases 15 October 2024, 24 September 2024, 6 April 2023, 22 March 2023 and 14 April 2021
2. Map: News Release 22 January 2025 and 25 November 2024



Bunker Hill



Massive project area with the largest exploration program ever conducted underway



NITTY GRITTY

- Several high-grade copper, gold and silver samples ^{1,2}
- Intrusion related mineralisation
- Drilled five holes for 1,293 metres in the winter

BUNKER HILL WEST

- High-grade gold in outcrop samples ^{1,2}
- Samples are coincident with major secondary fault
- Primary focus of summer diamond drill program

BRANCH FAULT

- Major structure splaying off the CRSZ for several kilometres
- Identified via geophysics and RC drilling
- Several RC holes & one diamond hole drilled in the winter ³

BILLIARDS TARGET

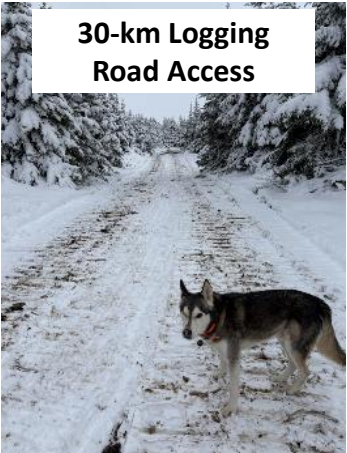
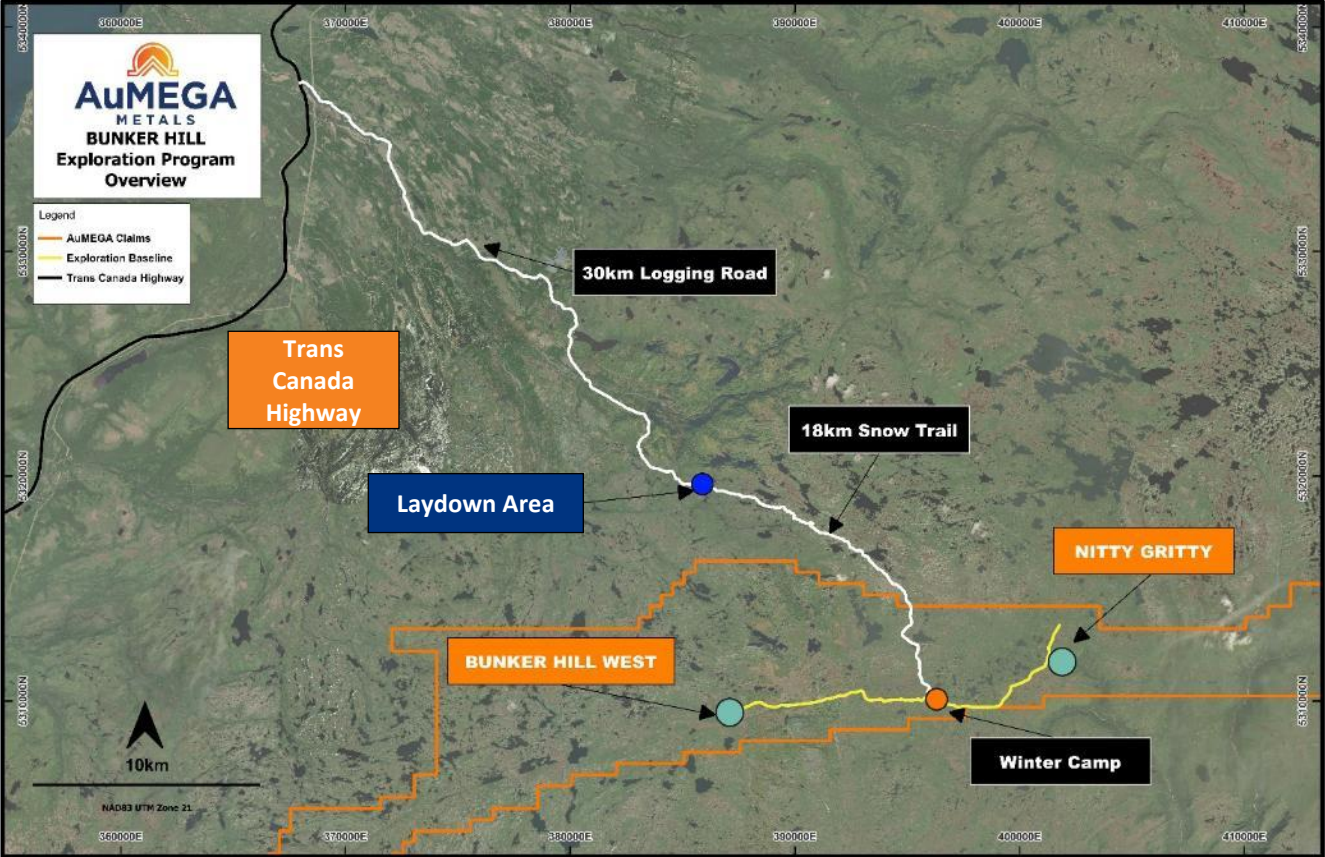
- Significant structural complexity with several second- and third-order structures ^{1,2}
- Several RC holes with anomalous gold samples from winter program

1. News Releases 15 October 2024, 24 September 2024, 6 April 2023, 22 March 2023 and 14 April 2021
2. Map: News Release 22 January 2025, 25 November 2024 & 16 May 2025
3. News Release: 16 May 2025

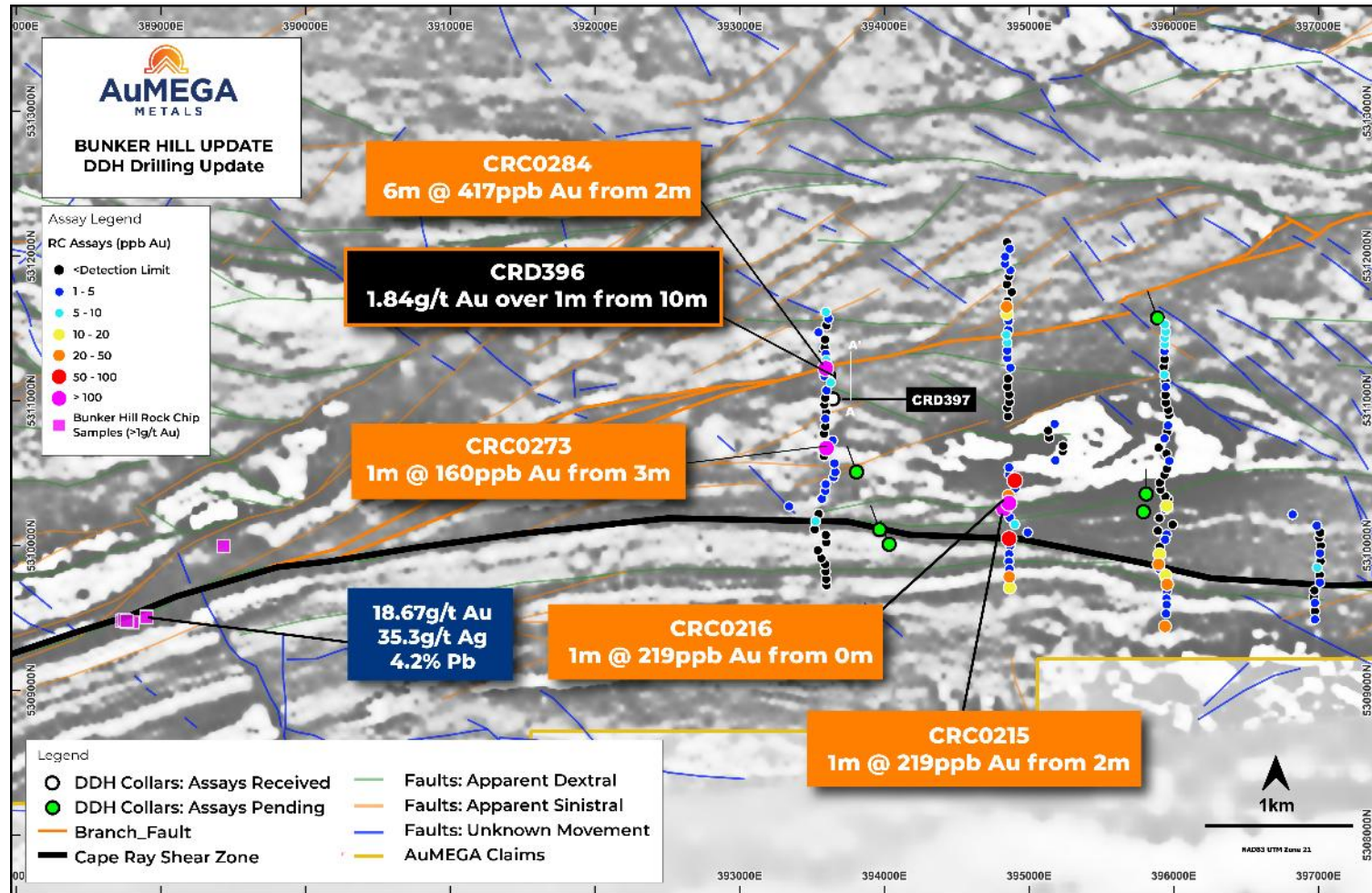
Bunker Hill Winter Program



Recently completed the winter drill program, planning for summer program



Bunker Hill BOH and Partial Diamond Drill Results



1. News Releases 16 May 2025 and 26 May 2025
2. News Release: 26 May 2025

PROGRAM STATISTICS¹

	# of Holes	Metres
RC	147	1,397
Diamond	14	3,670

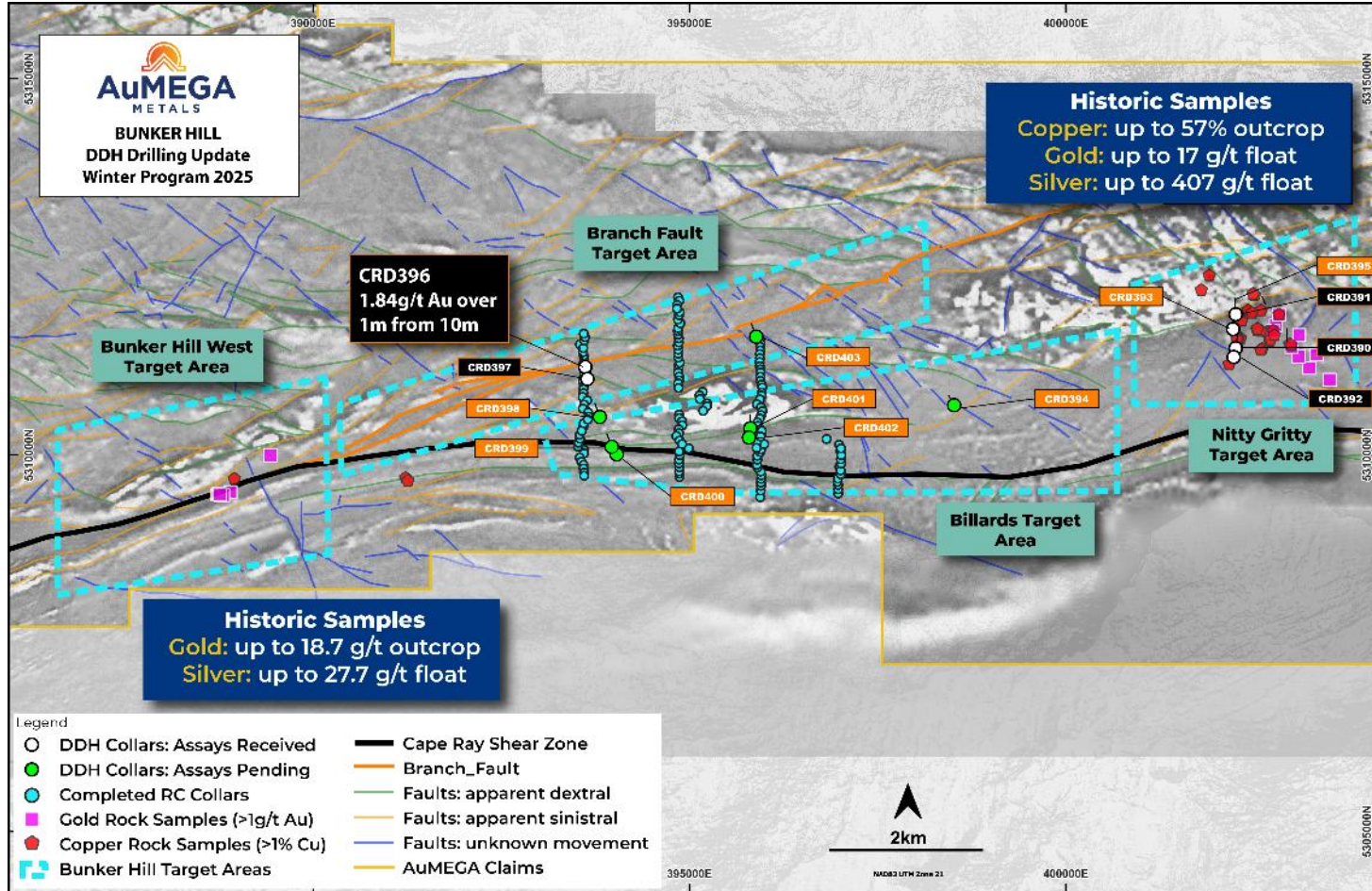
SIGNIFICANT RC BOH RESULTS¹

Hole #	Gold ppb	Silver g/t	Lead %
CRC0284	417	3.7	0.92
CRC0216	219	NSR	NSR
CRC0273	160	NSR	NSR
CRC0215	129	NSR	NSR
CRC0205	59	2.53	NSR

SIGNIFICANT INITIAL DD RESULTS²

Hole #	
CRD0396	1.84 g/t gold over 1m from 10m
Including	Including 5.6 g/t Au, 96 g/t Ag, 3.6% Pb over 0.3m

Bunker Hill West & Summer Program



DIAMOND DRILLING

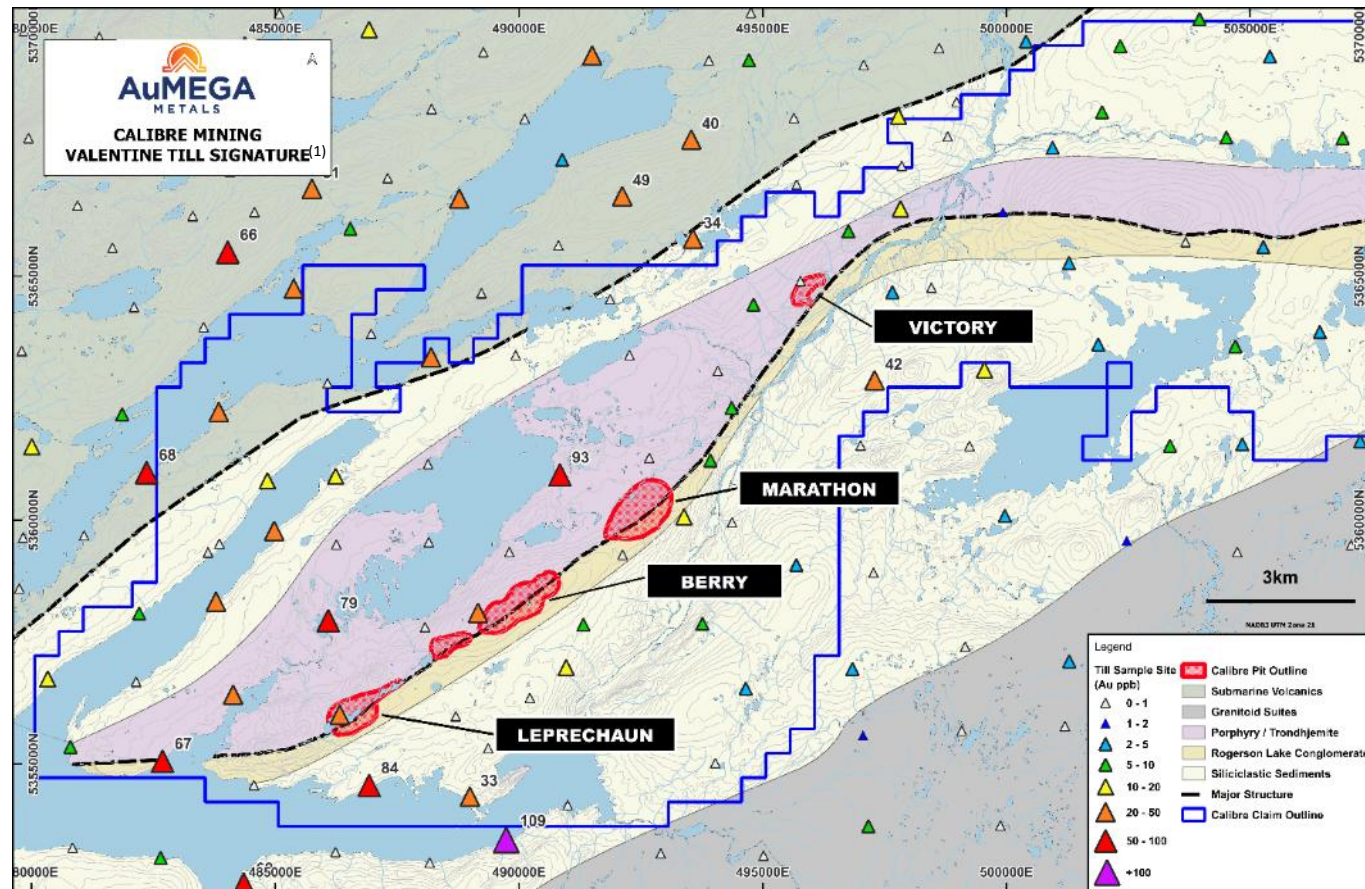
- Planning for an additional 5,000 metres of diamond drilling
- Initial focus on Bunker Hill West, areas with high-grade gold outcrops
- Other drill targets include targets identified from the winter RC drilling, follow-up Nitty Gritty drilling

MAPPING AND SAMPLING

- Covering large areas never mapped or sampled before to highlight new areas for future drilling
- Focus areas include Branch Fault, Billiards Brook

1. News Releases 15 October 2024, 24 September 2024, 6 April 2023, 22 March 2023 and 14 April 2021
2. Map: News Release 26 May 2025, 22 January 2025 and 25 November 2024

Valentine deposits presenting similar geological attributes to that of Bunker Hill



1. Image Source: Calibre Mining & NL Government

EXPLORATION HISTORY OF VALENTINE

- Analogous to AuMEGA's exploration history

STRUCTURAL SETTING

- Similar characteristics to that of the Company's projects, particularly Bunker Hill

VALENTINE TILL RESULTS

- Similar in amplitude and scale to Bunker Hill Project

VALENTINE GROWTH

- Exponential growth in resources when exploring new areas



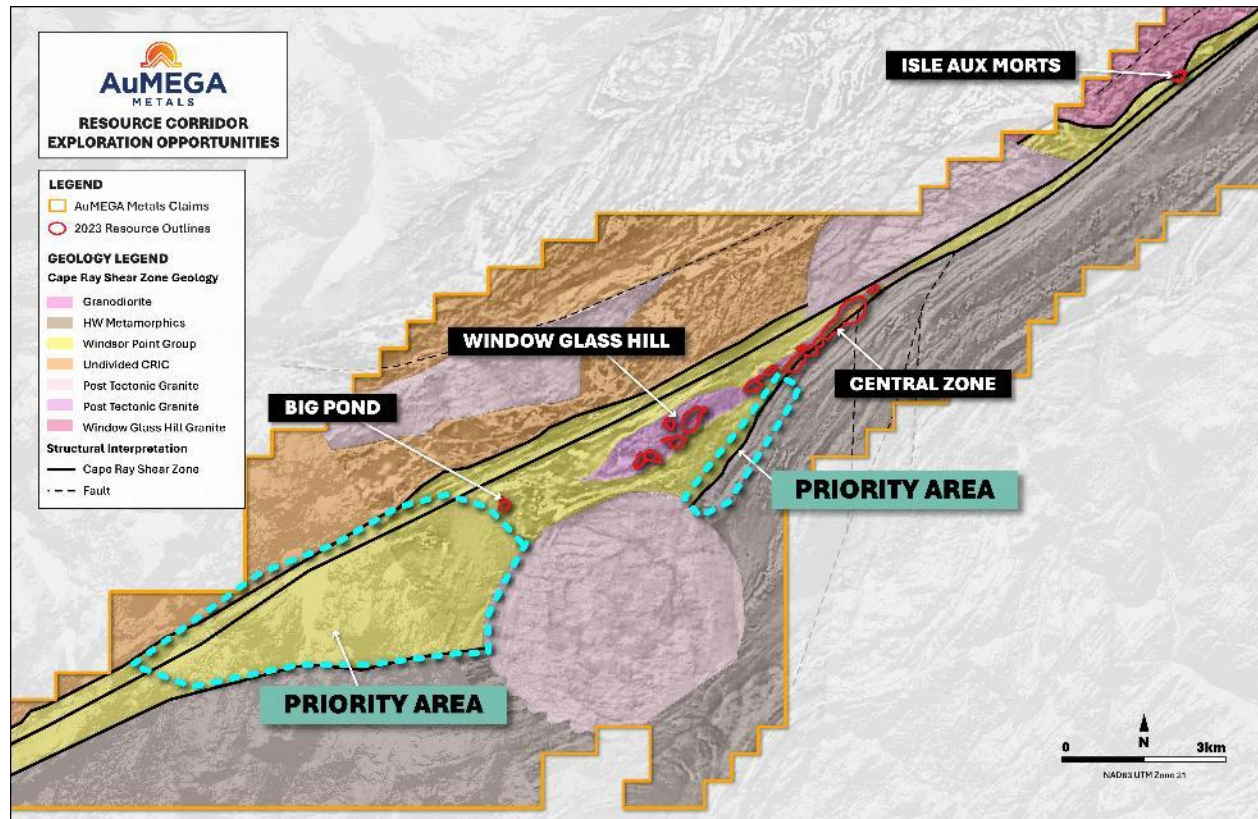
Cape Ray Project



Cape Ray Project Overview

INDICATED MINERAL RESOURCES¹
6.2 Mt @ 2.25 g/t for 450 koz Au

INFERRED MINERAL RESOURCES¹
3.5 Mt @ 1.4 g/t for 160 koz Au



1. News release dated 30 May 2023

HIGH-GRADE RESOURCE

- Shallow mineralisation predominately at Central Zone and Window Glass Hill

HISTORIC EXPLORATION LIMITED TO DEPOSITS

- Presents several new opportunities

ALONG STRIKE POTENTIAL

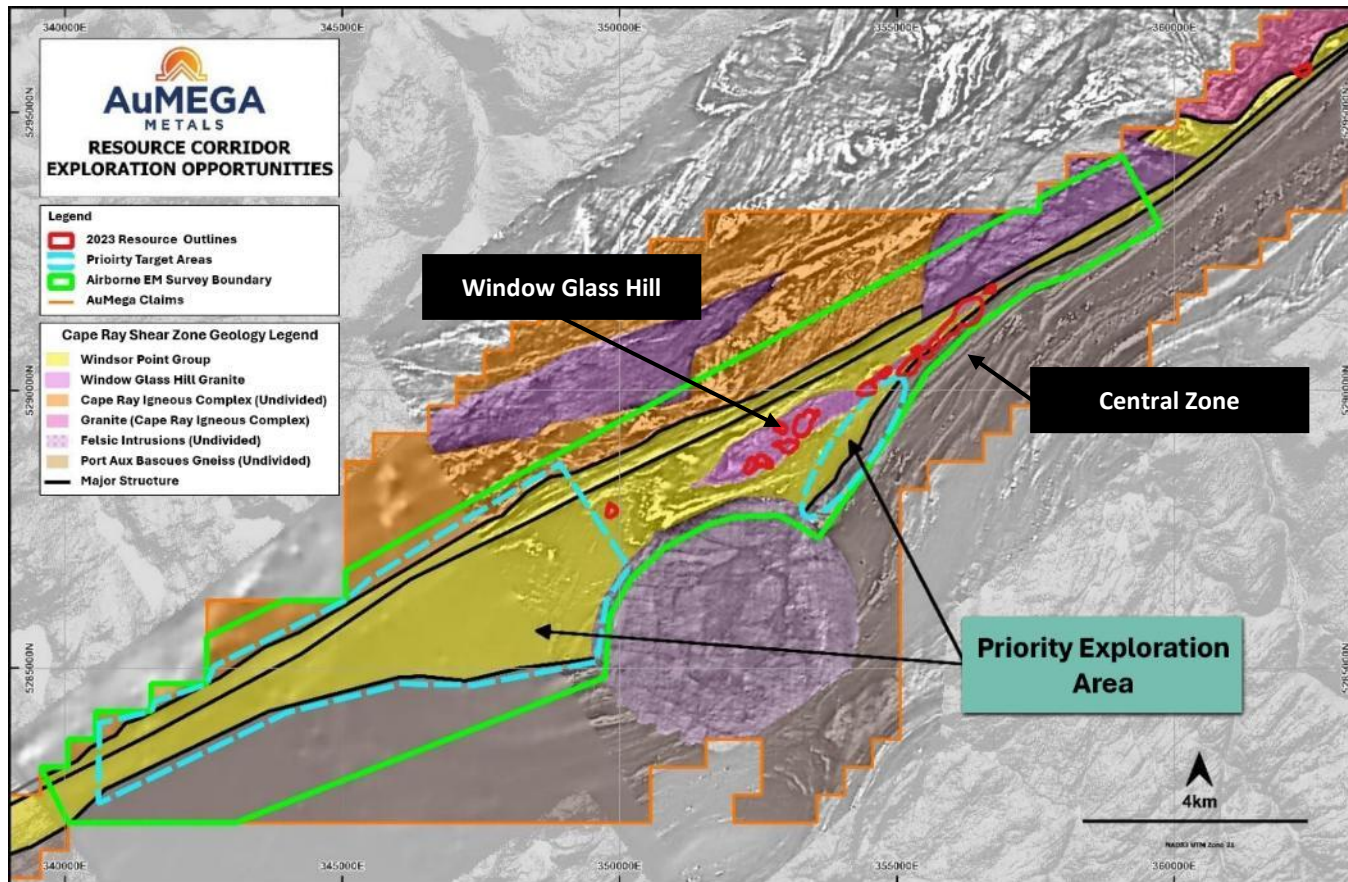
- Limited to no drilling, exploration along strike of Central Zone

CAPE RAY WEST TARGET

- Several new targets identified west of Big Pond

Spring & Summer Exploration Program Underway¹

Cape Ray Project exploration work focused on resource growth and identification of new major systems



1. News release dated 26 May 2025

DIAMOND DRILLING UNDERWAY

- Testing strike extent of Central Zone

EM SURVEY UNDERWAY

- Designed to identify shear-hosted vein systems and identify sulphide-rich zones
- Results to identify future diamond drill targets

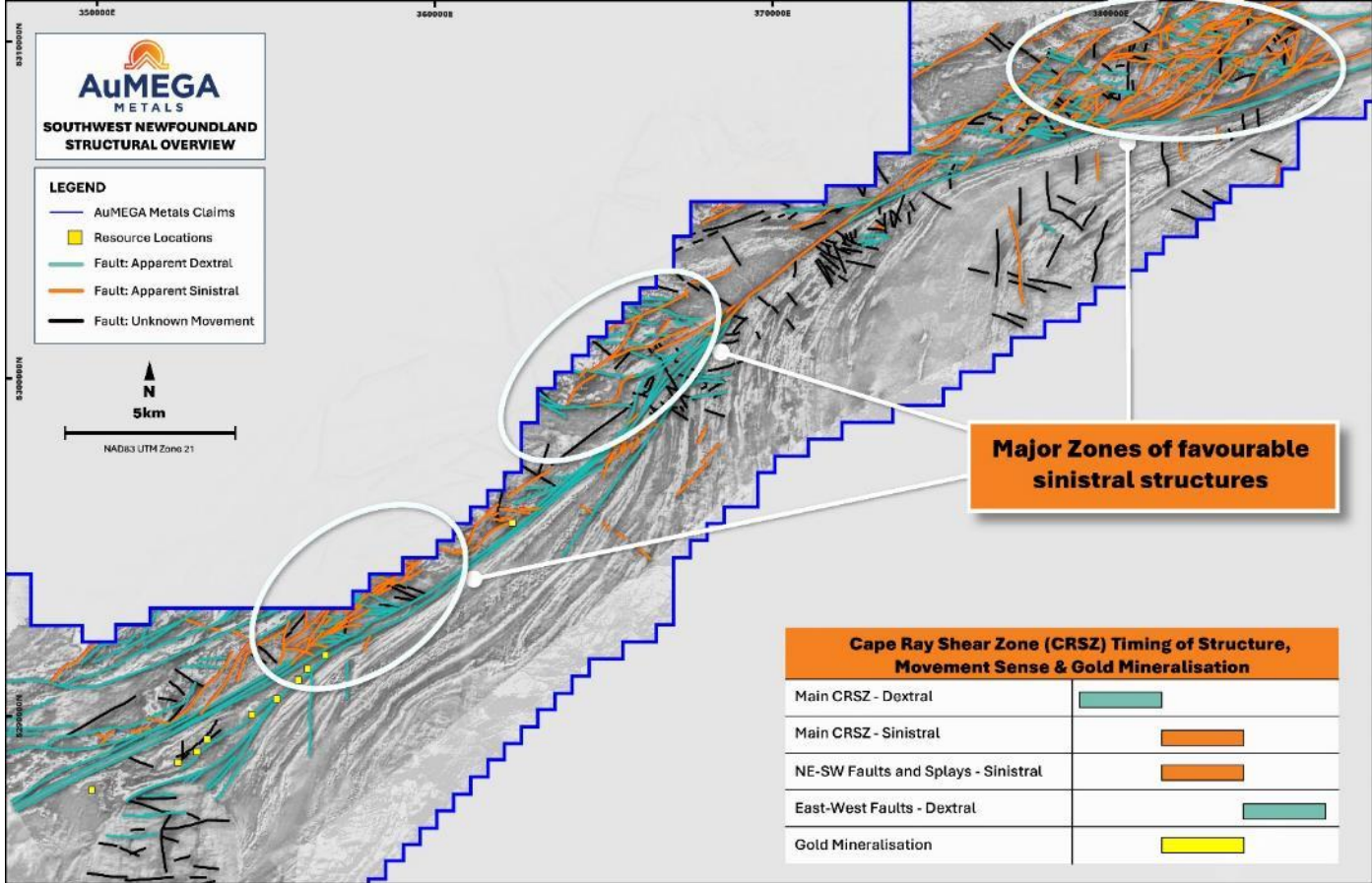
MAPPING & SAMPLING PROGRAM UNDERWAY

- Extensive mapping and sampling program in new areas several kilometres away from resource base

SUMMER DIAMOND DRILL PROGRAM

- Based on success and results of the above “Greenfields” exploration results

New regional kinematic framework presents significant change to previous theories



COMPREHENSIVE STRUCTURAL REVIEW

- Review of drill core, geochemistry and geophysics

VARIABLE CONTRIBUTIONS TO GOLD FLUID TRANSPORT

- Metal inventory hypothesized as soured from intrusion-related fluids

MAJOR CHANGE TO KINETIC FRAMEWORK

- Age of mineralisation potentially later than previously believed or tested

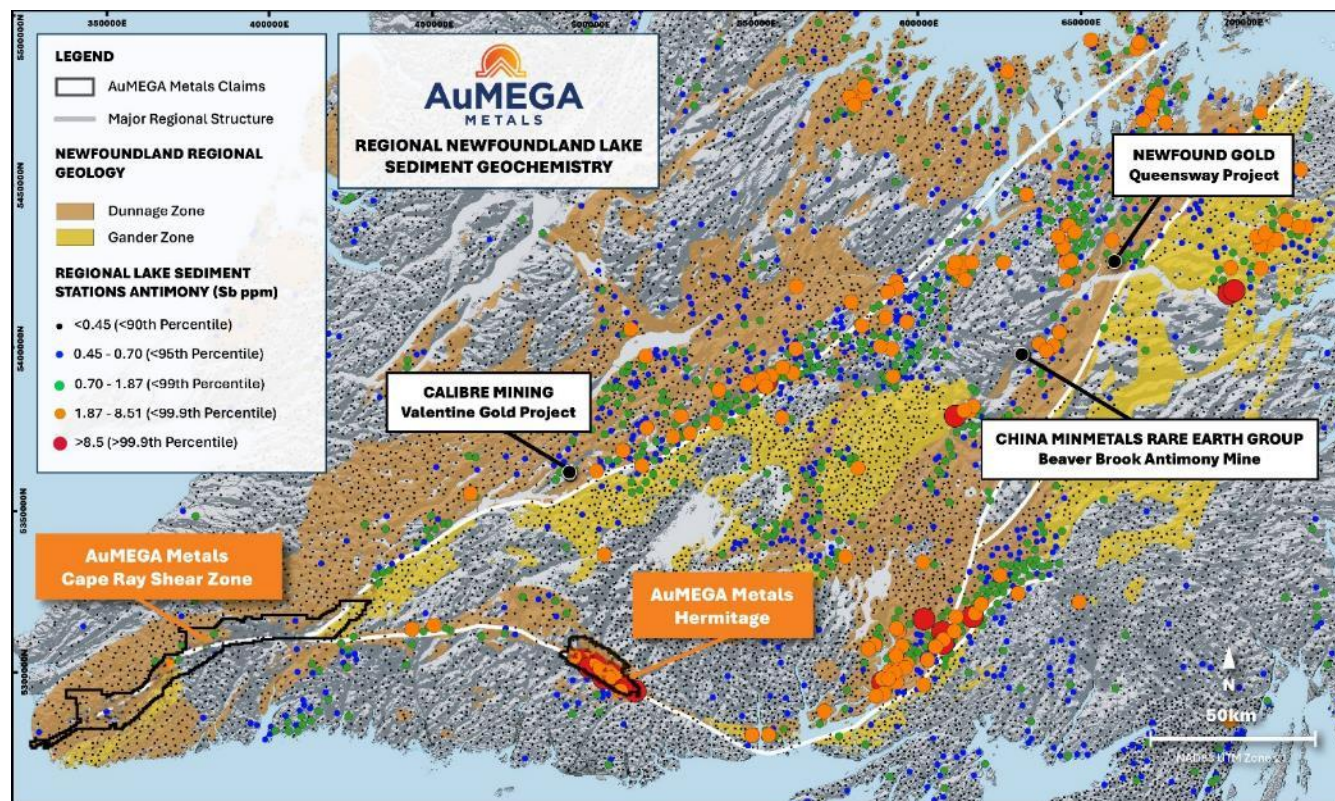


Hermitage Gold – Antimony Project



Hermitage Gold – Antimony Project Overview

Largest arsenic & antimony anomaly in Newfoundland – with confirmed association with gold



GEOLOGICALLY AKIN TO MAJOR GOLD BELT

- Similar geology to world-class Bendigo, Fosterville in Australia, Windfall in Quebec

ANOMALOUS GEOLOGICAL ORIENTATION

- Orientation different than nearly all other major structures

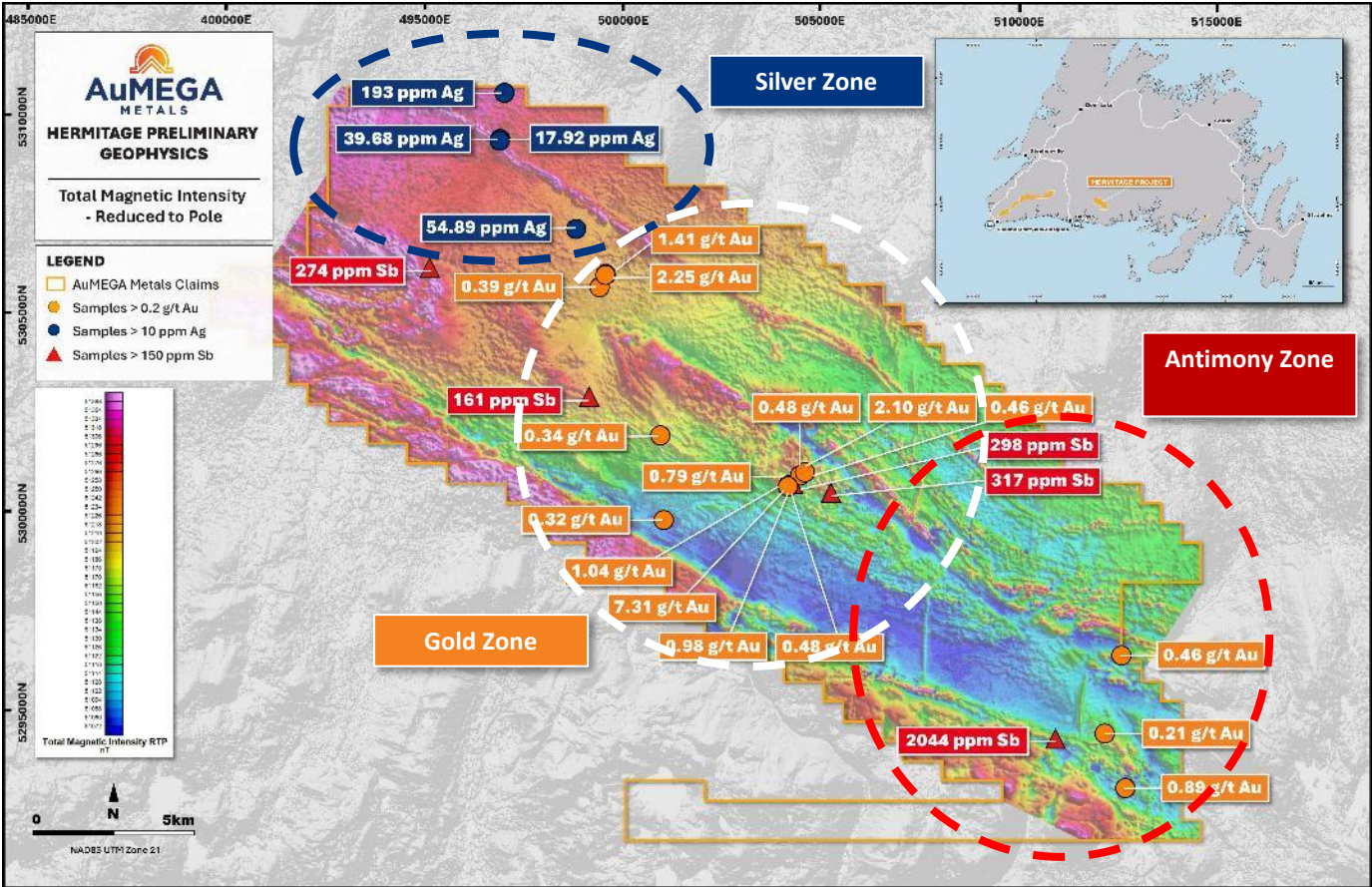
LIMITED EXPLORATION TO-DATE

- Scale and location have prevented previous exploration

PLANNING LARGER EXPLORATION PROGRAM

- Expecting to diamond drill in 2025

Discreet areas of significant identified by work completed to-date



THREE DISCREET AREAS

Silver Zone: High-grade silver samples

Gold Zone: High-grade gold and cluster of gold samples

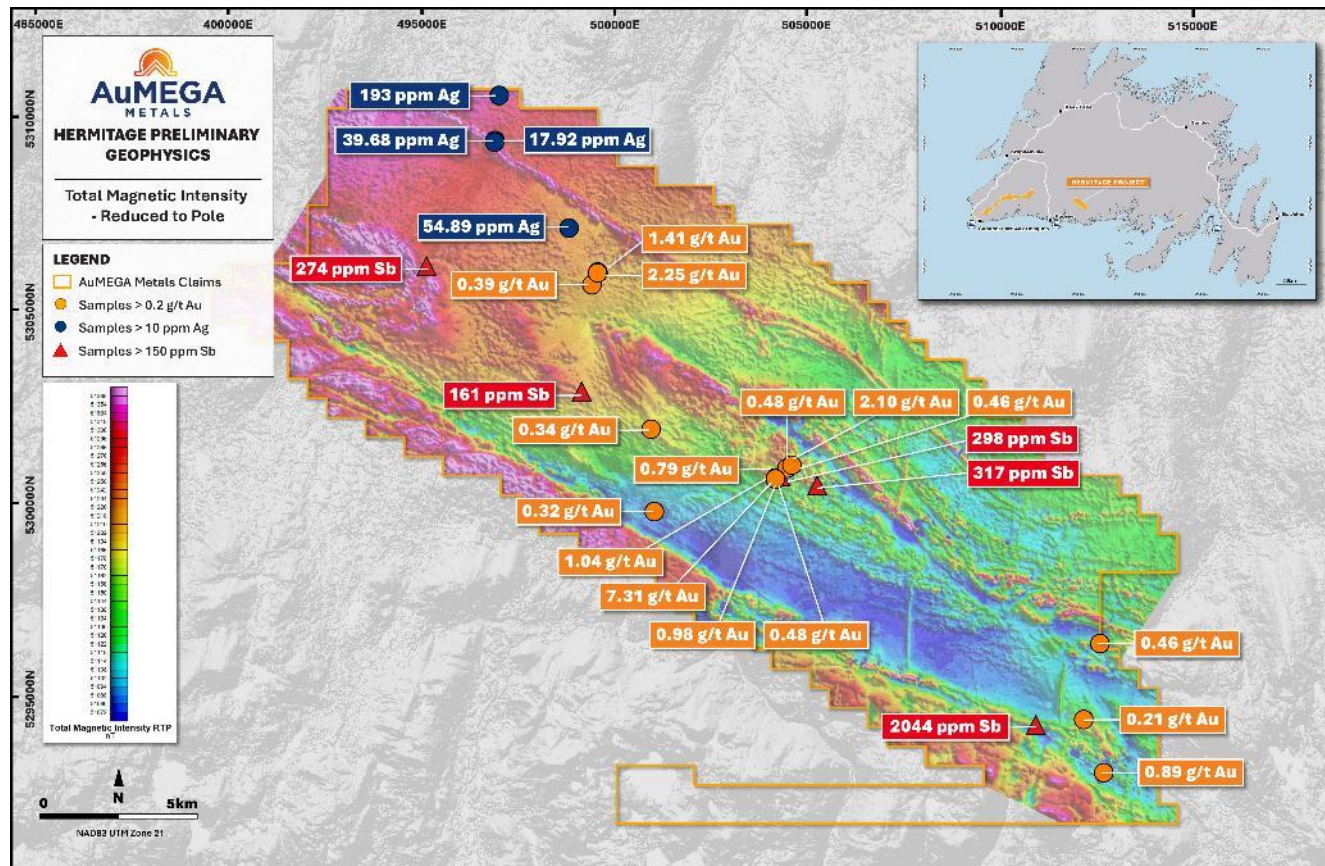
Antimony Zone: Several samples sampled



1. News releases dated 5 September 2024, 4 July 2024, 2 November 2023, 13 September 2023, 17 May 2023

Hermitage Geophysical Survey Results

Significant structural complexity of massive Hermitage Gold-Antimony Project Area



GEOPHYSICS COMPLETED LATE 2024

- High-resolution, airborne survey

LARGE AREA OF SURVEYED

4,756 line-kms over 27 kms of strike flown for a total of 234 km²

COMPELLING RESULTS¹

- Major structural boundaries and broad scale deformation features throughout

GEOLOGICAL STRUCTURAL ALIGNMENT

- Prospecting samples appear coincident with major structures

1. News release dated 4 February 2025
2. Map: News releases dated 5 September 2024, 4 July 2024, 2 November 2023, 13 September 2023, 17 May 2023

A Full Year of Exploration and News Flow



PRIMARY ACTIVITIES	Q1 2025	Q2 2025	Q3 2025	Q4 2025
BUNKER HILL				
RC drilling				
Diamond drilling				
Follow-up drilling (TBD)				
Mapping & sampling				
Assay results				
CAPE RAY				
EM survey				
Mapping & sampling				
Diamond drilling				
Assay results				
HERMITAGE				
Mapping & sampling				
Assay results				



**Focused on discovering the next
major gold deposit in
Newfoundland, Canada**

AuMEGA Metals Limited

24 Hasler Road, Osborne Park
WA 6017 Australia
Ph: +61 8 6117 0478 (Australia)
Ph: +1 780 665 4925 (Canada)
E: info@aumegametals.com



www.aumegametals.com



[@aumegametals](https://twitter.com/aumegametals)



<https://au.linkedin.com/company/aumega-metals>

ASX: AAM | TSXV: AUM | OTCQB: AUMMF

Detailed Mineral Resource Estimate⁽¹⁾



Open Pit Mineral Resource Estimate							Underground Mineral Resource Estimate			
Resource Classification	Deposit	Zone	Cut-off Grade g/t Au	Tonnes kt	Grade g/t Au	Contained Metal koz Au	Cut-off Grade g/t Au	Tonnes kt	Grade g/t Au	Contained Metal koz Au
INDICATED MINERAL RESOURCES	Central Zone	Zone 4	0.30	1,205	3.88	151	2.00	169	2.89	16
		Zone 51	0.30	546	5.15	90	2.00	91	4.70	14
		Zone 41	0.30	841	2.04	55	2.00	8	2.82	1
		PW	0.30	533	0.99	17	-	-	-	-
		H Zone	0.30	70	1.24	3	-	-	-	-
	Central Total		0.30	3,196	3.07	316	2.00	268	3.50	30
	WGH	WGH	0.30	2,512	1.01	81	-	-	-	-
		Angus	0.30	-	-	-	-	-	-	-
	WGH Total		0.30	2,512	1.01	81	-	-	-	-
	Isle Aux Morts	All	0.30	220	2.81	20	-	-	-	-
INFERRED MINERAL RESOURCES	Big Pond	All	0.30	14	5.63	3	-	-	-	-
	TOTAL OP INDICATED		0.30	5,943	2.20	420	2.00	268	3.50	30
	Central Zone	Zone 4	0.30	180	3.43	20	2.00	21	3.19	2
		Zone 51	0.30	51	2.28	4	2.00	80	5.17	13
		Zone 41	0.30	104	3.16	11	2.00	36	3.29	4
		PW	0.30	620	1.32	26	-	-	-	-
		H Zone	0.30	4	0.81	0.1	-	-	-	-
	Central Total		0.30	959	1.97	61	2.00	137	4.38	19
	WGH	WGH	0.30	1,192	0.98	37	-	-	-	-
		Angus	0.30	842	0.79	21	-	-	-	-
	WGH Total		0.30	2,034	0.90	59	-	-	-	-
	Isle Aux Morts	All	0.30	244	1.93	15	-	-	-	-
	Big Pond	All	0.30	74	2.50	6	-	-	-	-
	TOTAL OP INFERRED		0.30	3,311	1.32	141	2.00	137	4.38	19

1. News release dated 30 May 2023