

Minerals 260

ASX: MI6

Advancing one of
Australia's largest
undeveloped gold projects

2.3Moz Bullabulling
Gold Project



Diggers & Dealers and Site Visit Presentation

4 August 2025

Luke McFadyen, Managing Director

Important Notes and Disclaimer

Overview

This presentation contains summary information about Minerals 260 Limited (ACN 650 766 911) (**Company**) and is current as of the cover date. The information in this presentation is of a general background and does not purport to be complete. This presentation is not investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision.

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Competent Person Statement

The information in this presentation that relates to the Mineral Resource Estimate for the Bullabulling Gold Project is extracted from the Minerals 260 Limited ASX announcement titled **"Acquisition of Bullabulling Gold Project"** dated **14 January 2025**.

The information in this presentation that relates to the Exploration Results and Historical Exploration Results for the Bullabulling Gold Project is extracted from the Minerals 260 Limited ASX announcements titled:

"Bullabulling Gold Project Exploration Strategy" dated **12 May 2025**.

"Bullabulling Gold Project Drilling Results" dated **4 June 2025**

"Bullabulling Gold Project – Drilling Update" dated **7 July 2025**

"Bullabulling Gold Project Study Update" dated **17 July 2025**

"Gold Identified Along Strike and at Depth at Bullabulling" dated **4 August 2025**

These announcements are available on www.minerals260.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcement and that in the case of the Mineral Resource Estimate for the Bullabulling Gold Project, all material assumptions and technical parameters underpinning the estimates in the previous announcement continue to apply and have not materially changed.

Investment and Other Risks

There are a number of risks specific to the Company and of a general nature which may affect the future operating and financial performance of the Company and the value of an investment in the Company, including and not limited to the Company's capital requirements, the potential for shareholders to be diluted, risks associated with the reporting of resources and reserves estimates, budget risks, underwriting risk, development risk and operational risk. An investment in shares is subject to known and unknown risks discussed previously which impact the accuracy of Forward Statements. The Company does not guarantee any particular rate of return or the performance of the Company. Investors should have regard to these risk factors when making their investment decisions.

Currency

All dollar values are in Australian dollars (\$) or A\$) unless otherwise stated.

Authorisation

This presentation has been authorised for release by the Board.

JORC Code differs from reporting requirements in other countries

It is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia comply with the JORC Code. Investors outside Australia should note that while ore reserve and mineral resource estimates of the Company in this document comply with the JORC Code, they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43 101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators or (ii) Item 1300 of Regulation S-K, which governs disclosure of mineral reserves in registration statements filed with the US Securities and Exchange Commission. Information contained in this presentation describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of other countries. You should not assume that quantities reported as "resources" in this presentation will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

Minerals 260 (ASX: MI6) Corporate Overview

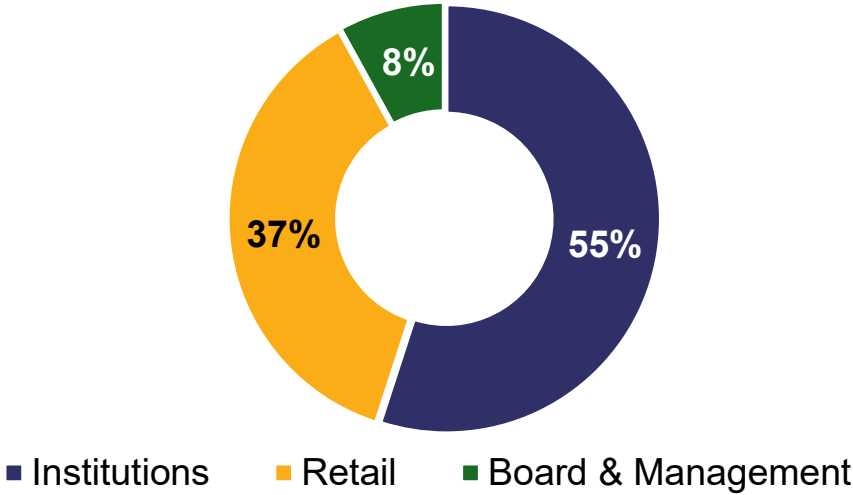
Corporate Structure¹

Shares on Issue	2,150M
Unlisted Options	41.85M
Share Price	10c
Market Capitalisation	~\$220M
Cash (end June 2025)	~\$54M
Debt	Nil
Liquidity (90-day daily average)	~\$1M

Substantial Shareholders²

Samuel Terry	7.4%
Tim Goyder, Chairman	7.3%
BlackRock	6.8%
Franklin Templeton	5.8%
Top 20	65%

Shareholder Profile



Broker Research



¹ Share Price and Market Capitalisation as of 1 August 2025. ² Substantial shareholder information is based on the most recent substantial shareholder notice provided to the Company.

Minerals 260 is led by an experienced and proven team

Board of Directors



Tim Goyder

Non-Executive Chairman

Mining Executive +48 years

Chairman and major shareholder of Lontown Resources and DevEx Resources. Major shareholder and former Chairman of Chalice.



Luke McFadyen

CEO & Managing Director

Mineral Economist and Executive +15yrs

Former Head of Strategy at OZ Minerals and previous Finance, Commercial and Strategy roles at South32, BHP, Syrah Resources.



Emma Scotney

Non-Executive Director

Lawyer and Executive +25 yrs

Non-Executive Director at Santana Minerals and a Director of a large private commercial cropping enterprise. Former NED at DeGrey Mining.



David Richards

Non-Executive Director

Geologist +40 yrs

Former MD of Minerals 260 and Lontown Resources. Discovered the Kathleen Valley and Buldania lithium deposits, and the Vera-Nancy gold deposit.



Stacey Apostolou

Non-Executive Director

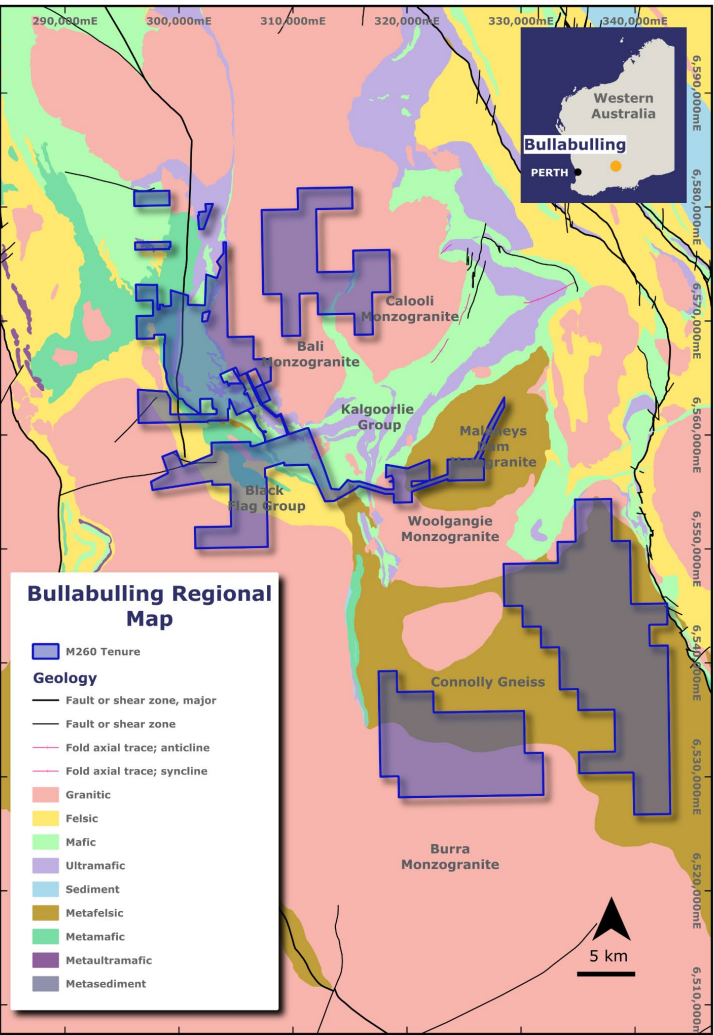
Finance Executive +30 yrs

Extensive experience in finance and commercial roles in the resources sector. Currently GM Corporate at DevEx Resources and NED at Lachlan Star.



Bullabulling is a brownfield project with exploration upside and a near-term production target

Tenements & Geology



Looking north, historical pits, rehabilitated leach pads and waste dumps, tailings storage facility and exploration

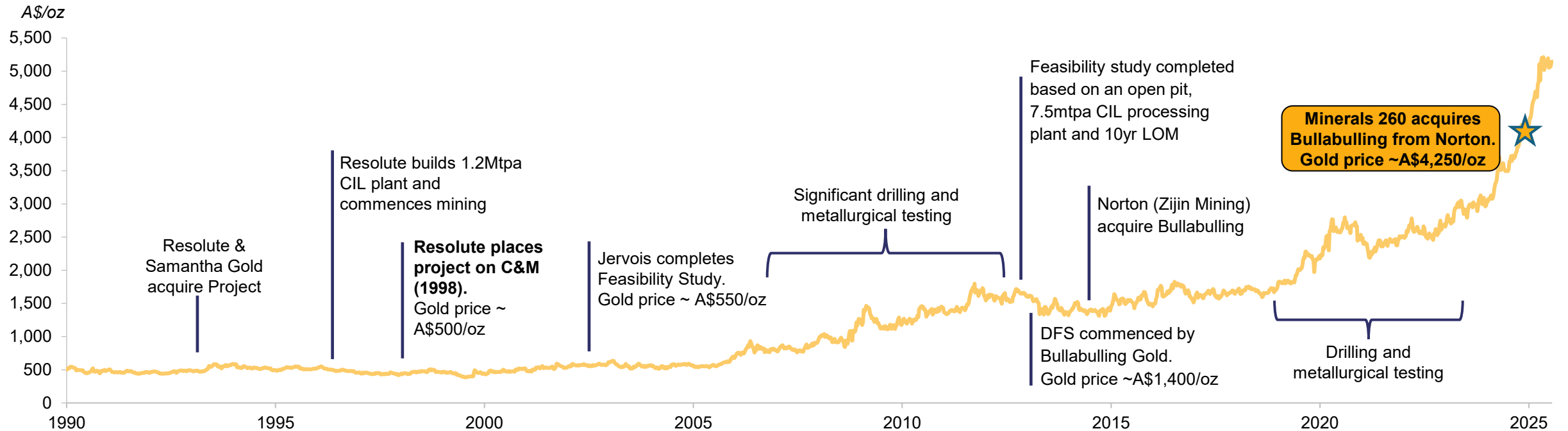


Significant historical work sets the foundations for accelerated growth

Bullabulling Gold Project Ownership History



Gold Price (A\$/oz) and Key Historical Project Milestones



Bullabulling Gold Project Highlights

One of Australia's **largest undeveloped open-pittable gold deposits**

80,000m drilling in CY25 – open at depth and along entire 8.5km strike length

De-risked development pathway – significant pre-existing knowledge from historical studies and work

Tier-1 jurisdiction, in the heart of Eastern Goldfields, WA

2.3Moz Mineral Resource¹ contained on **granted mining leases**

Resource update by end 2025, with regular drilling result updates

Study and permitting work commenced, targeting first production in 2028

Proximal to existing infrastructure and services

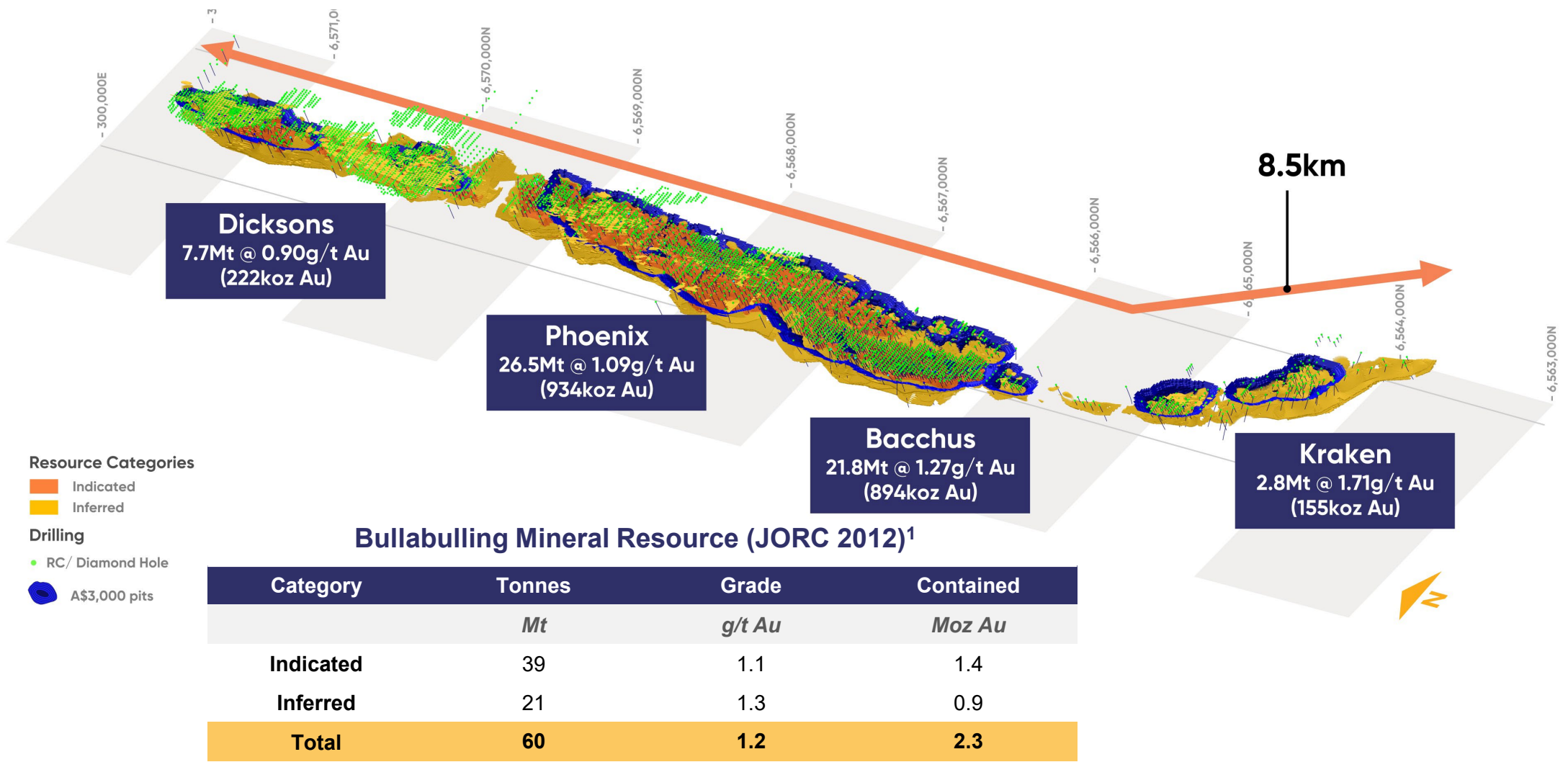
Bullabulling Gold Project Location, Eastern Goldfields, WA



¹Bullabulling Mineral Resource Estimate, refer to M16 ASX Announcement 14 January 2025 for further information.

12,000 Holes for 530,000m of drilling completed prior to acquisition

Bullabulling resource showing resource classifications and historic drilling

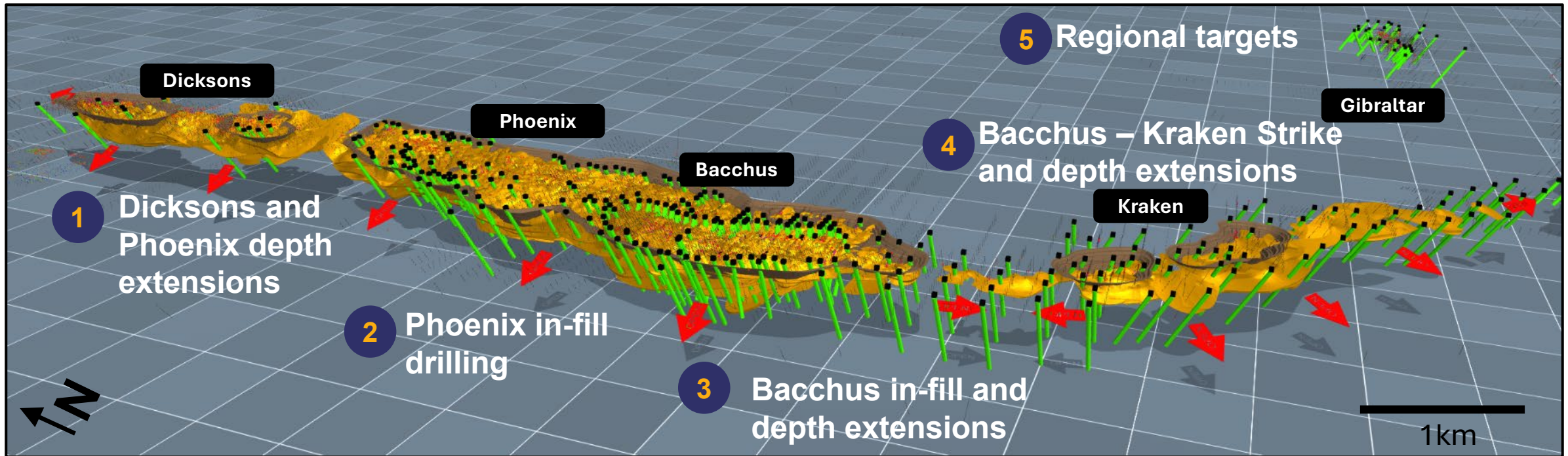


¹ Bullabulling Mineral Resource Estimate, refer Mi6 ASX Announcement 14 January 2025. 0.5g/t Au cut-off grade. Tonnages, grades and ounces have been rounded to two significant figures to reflect the relative uncertainty of the estimate. Refer to the attached appendix for details on confidence categories.

Drilling by M16 is targeting depth and strike extensions, as well as infilling existing resource

Minerals 260

Bullabulling Gold Project Planned Drilling Locations



Historical Drilling

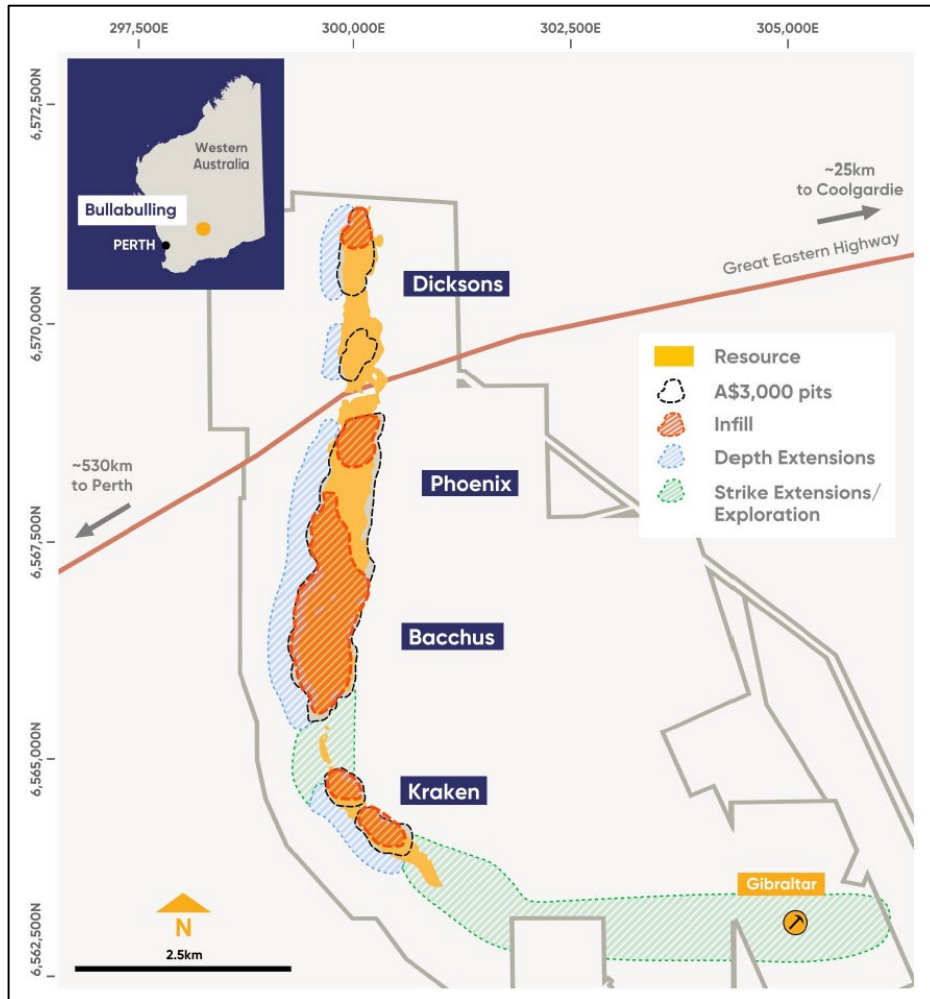
- 12,000 holes for 530,000m
- 60m average RC hole depth
- 99% of drilling completed when gold price was less than A\$1,000oz

Minerals 260 Drilling

- ~500 holes for ~80,000m in 2025
- 220m average RC hole depth to date
- Supports an updated Mineral Resource Estimate in Dec 2025

Minerals 260's drilling is delivering strong results

Bullabulling Exploration Plan



MI6 is intersecting some of the **highest gram x meters** in the history of the project



Infill drilling continues to **reinforce the robustness** of the MRE



Drilling continues to **extend known gold mineralisation at depth at all deposits**



Drilling continues to **intersect gold mineralisation beneath the key deposits** of Phoenix & Bacchus



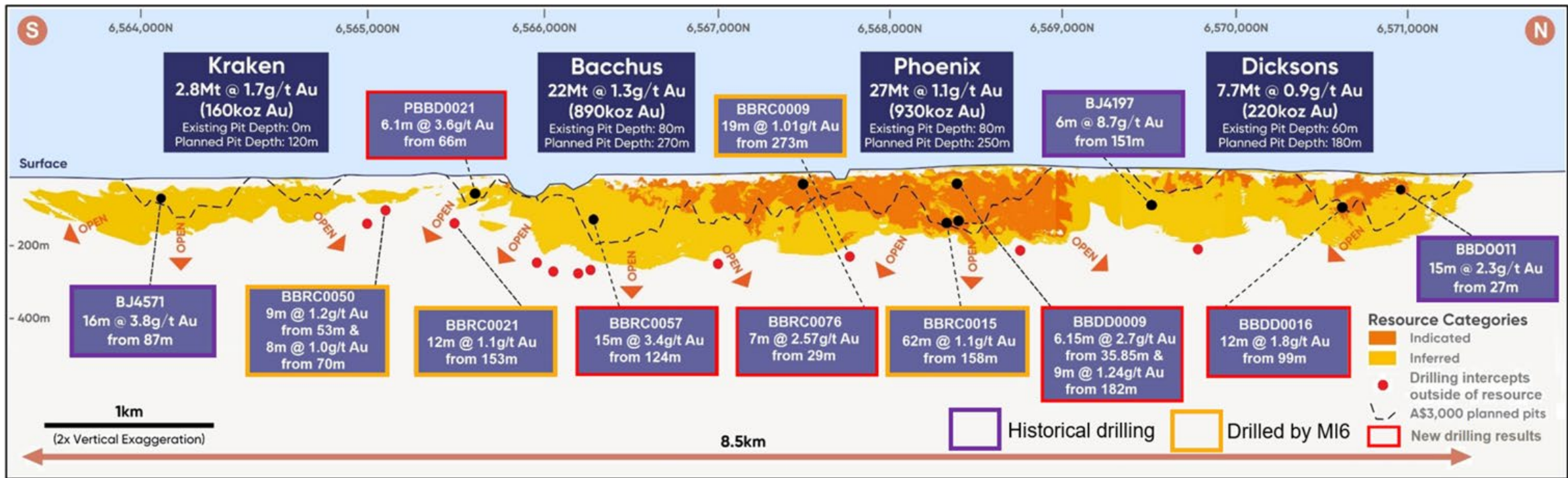
Drilling has **confirmed the continuity of mineralisation** between the Bacchus and Kraken deposits.



First phase drilling at the Gibraltar prospect has confirmed the **continuity of mineralisation along strike**

Drilling has confirmed the continuity of mineralisation at depth along the entire strike length of the current resource

Bullabulling representative long section showing modelled gold mineralisation

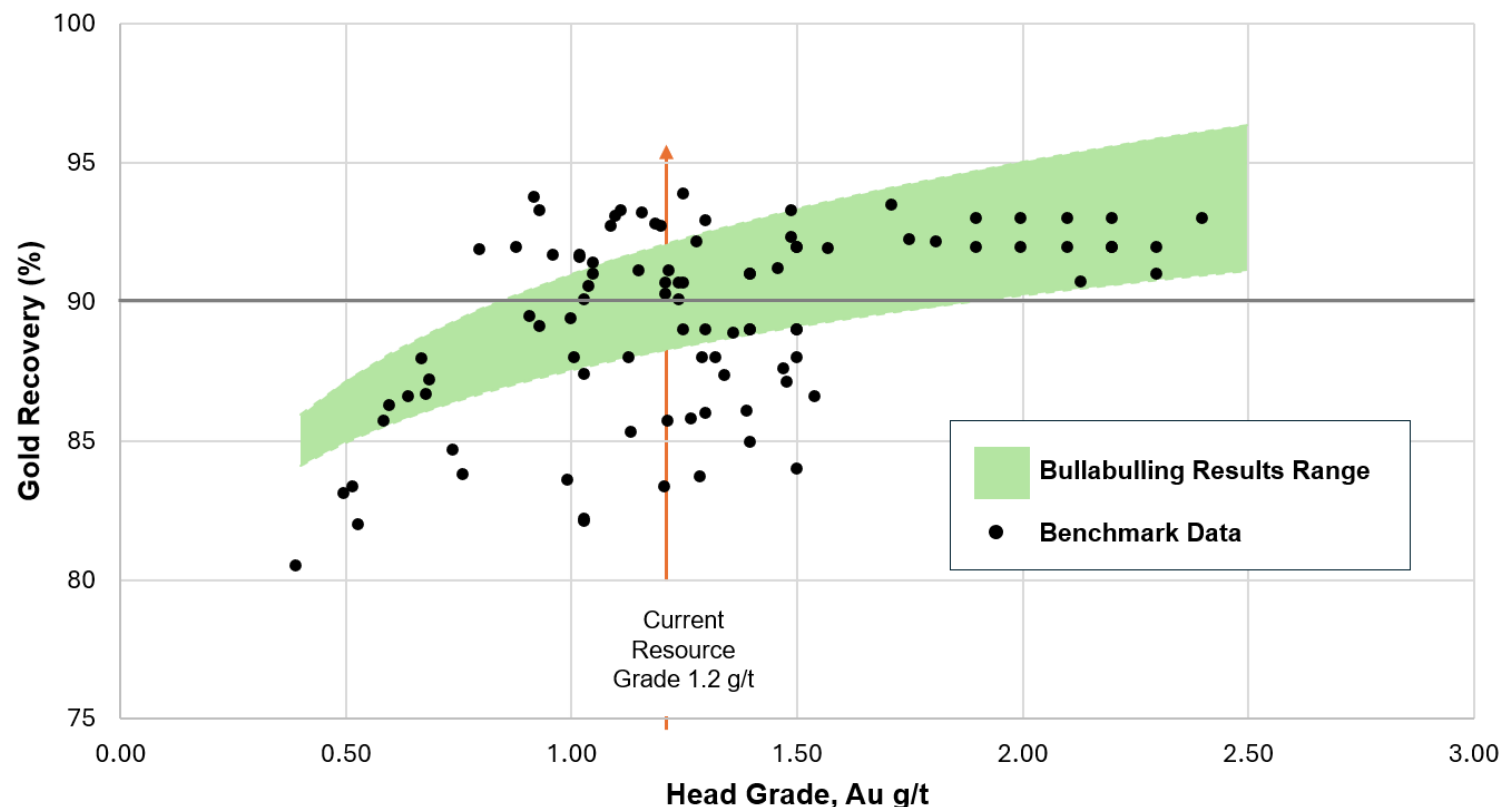


Significant historical information is an advantage for the schedule

Study Area	Scope
Resource	Updated Mineral Resource Estimate planned for Dec 2025
Geotechnical	Feasibility level slope designs for the main pits previously completed, to be updated for the ongoing extensional drilling.
Hydrology	Multiple potential sources of water with geophysical surveys planned before drill testing.
Mine Planning	Significant resource scale provides flexibility and optionality for future mine planning.
Metallurgy	Gold mineralisation at Bullabulling is free milling , with Minerals 260 focussing on optimising recoveries with further grind size testing.
Processing Plant	Assess scale potential based on the updated resource.
Infrastructure	Several power options to be assessed, including grid, diesel, gas, solar and wind.
Permitting	Previous and ongoing environmental surveys indicate no known impediments to permitting.
Community	Native Title Land Use Agreement in place , continue building cooperative and collaborative relationships.

Historical metallurgical work provides strong foundations for Minerals 260 to optimize recoveries

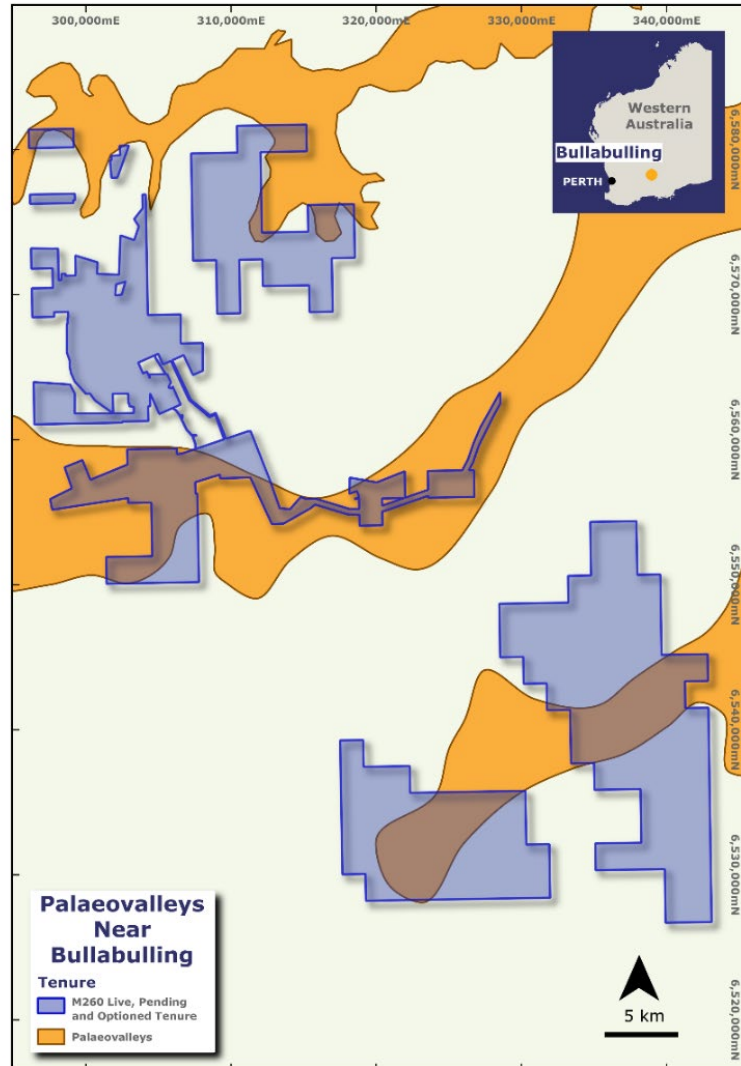
Bullabulling Recovery Results



- Previous test programs demonstrated the amenability of the current resource to a **conventional carbon-in-leach (CIL) process flowsheet**.
- **Optimum gold recoveries at resource grade range between 89 - 93% at 24-hour residence time and a grind size of 75 microns.**
- Minerals 260's metallurgical testing will optimise plant throughput and gold recoveries for the PFS and DFS process design, engineering and economic analysis.

Existing borefield to be re-established and other sources of water to be assessed

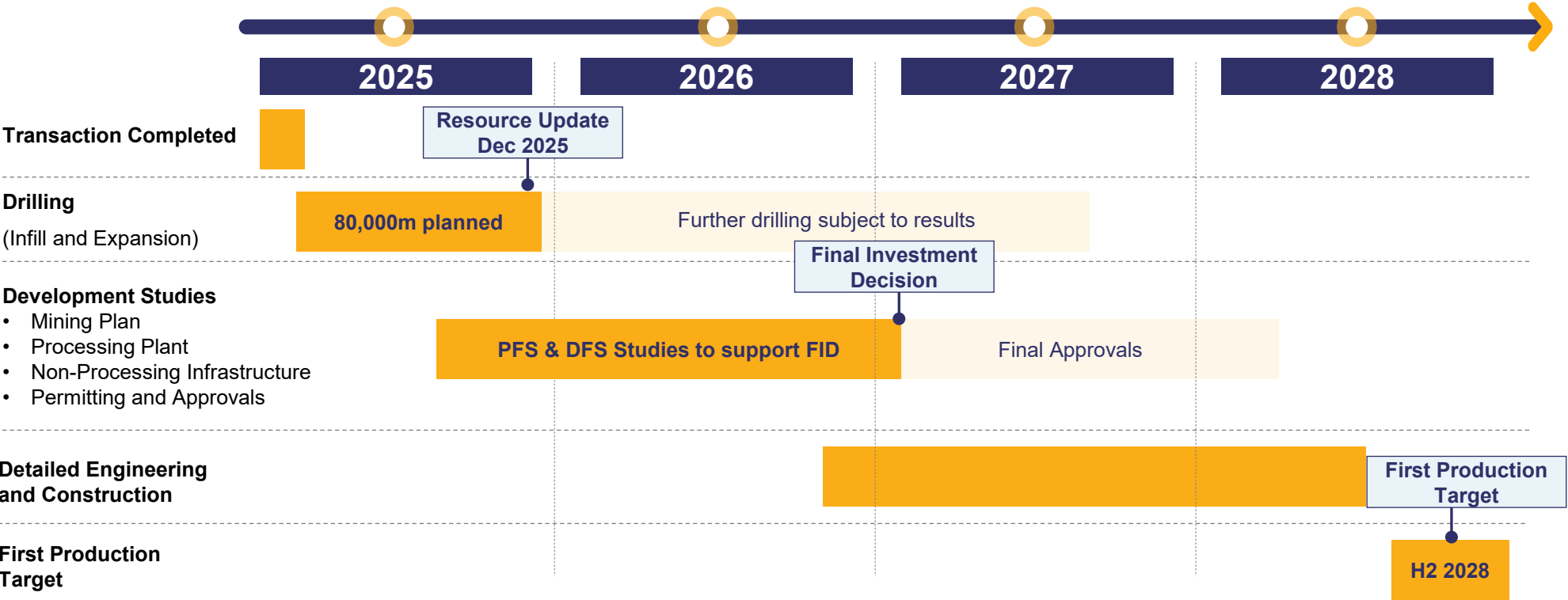
Bullabulling Gold Project and nearby palaeovalleys



- **Bullabulling is near three major palaeovalleys**, which host alluvial aquifers with demonstrated water yield potential.
- **Existing borefields will be recommissioned** and expanded to support the likely increased scale of the future Bullabulling operation.
- Minerals 260 has commenced a program of hydrogeological test work, including:
 - airborne electromagnetic survey;
 - air core exploration drilling;
 - test-pumping of production bores;
 - groundwater modelling; and
 - water quality sampling.

Drilling results, resource update and accelerated study phase will de-risk and unlock value

Indicative Development Plan¹



Historical Base

Accelerated drilling, study and permitting phases enabled by significant work already done, including:

- 1 ~530,000m from ~12,000 drill holes
- 2 Significant metallurgical testing
- 3 Previous feasibility studies
- 4 Native Title Land Use Agreement
- 5 Mineral Resources contained within granted mining leases

¹ Timing shown in the table is indicative only and may vary subject to outcomes of drilling results and various other exploration and study outcomes and financing.

Minerals 260

- 2.3Moz Bullabulling Gold Project is one of Australia's largest undeveloped gold projects
- 80,000m of drilling to support an updated Mineral Resource in December 2025
- Fully funded for all planned activities, Final Investment Decision in 2027
- Targeting first production in 2028
- Experienced Board and globally supportive shareholders

Latest news, presentations, interviews and company information can be found at:



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www.minerals260.com.au

Bullabulling Mineral Resource of 60.3Mt @ 1.2g/t Au for 2.3Moz

Bullabulling Mineral Resource Estimate as of December 2024¹

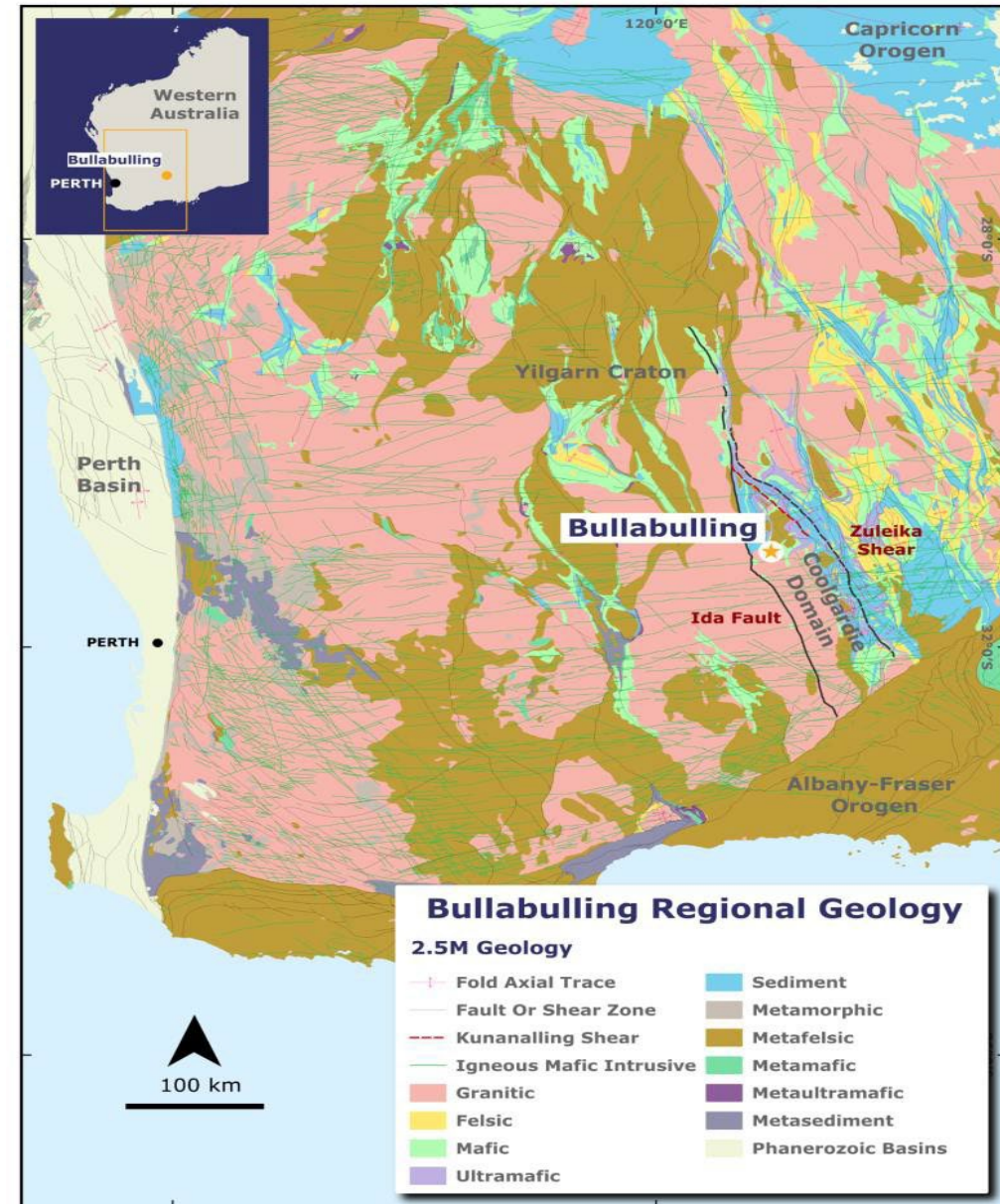
By Area	Indicated			Inferred			TOTAL		
	Tonnes (Mt)	Grade (Au g/t)	Ounces (koz)	Tonnes (Mt)	Grade (Au g/t)	Ounces (koz)	Tonnes (Mt)	Grade (Au g/t)	Ounces (koz)
NORTH									
Bacchus	8.5	1.2	330	13	1.3	560	22	1.3	890
Dicksons	6.3	0.9	180	1.4	0.9	41	7.7	0.9	220
Phoenix	25	1.1	850	2.0	1.3	82	27	1.1	930
Laterite	-	-	-	1.3	1.1	45	1.3	1.1	45
Pegmatite	-	-	-	0.016	1.1	0.58	0.016	1.1	0.58
Waste	-	-	-	0.084	1.4	3.8	0.084	1.4	3.8
Subtotal North	39	1.1	1,400	18	1.3	730	57	1.1	2,100
SOUTH									
Kraken	-	-	-	2.8	1.7	160	2.8	1.7	160
Laterite	-	-	-	0.048	0.7	1.0	0.048	0.7	1.0
Subtotal South	-	-	-	2.9	1.7	160	2.9	1.7	160
TOTAL	39	1.1	1,400	21	1.3	890	60	1.2	2,300
By Material Type									
NORTH									
Oxide	3.7	1.1	130	1.6	1.1	60	5.3	1.1	189
Transition	11	1.0	350	1.7	1.0	57	12	1.0	410
Primary	25	1.1	880	15	1.3	620	40	1.2	1,500
Subtotal North	39	1.1	1,400	18	1.3	730	57	1.1	2,100
SOUTH									
Oxide	-	-	-	0.34	1.4	15	0.34	1.4	15
Transition	-	-	-	1.1	1.4	50	1.1	1.4	50
Primary	-	-	-	1.4	2.0	91	1.4	2.0	91
Subtotal South	-	-	-	2.9	1.7	160	2.9	1.7	160
TOTAL	39	1.1	1,400	21	1.3	890	60	1.2	2,300

¹ Bullabulling Mineral Resource Estimate (Snowden Optiro, December 2024). 0.5g/t Au cut-off grade and \$3,000 pit shell. Tonnages, grades and ounces have been rounded to two significant figures to reflect the relative uncertainty of the estimate.

Regional Geology

The Yilgarn Craton in Western Australia's Eastern Goldfields is Australia's premier gold province

- Bullabulling is located on the western edge of the Coolgardie Domain of the Kalgoorlie Terrane in the Archean-aged Yilgarn Craton
- **Coolgardie Domain** is bounded by the north- northwest trending Zuleika Shear and the Ida Fault to the east and west, respectively, and contains a greenstone sequence of basalt, ultramafic, felsic volcanic and sedimentary units intruded by voluminous granites
- **Yilgarn Craton** is a large Archean granite-greenstone terrain with an aerial extent of over 750,000 sq km consisting of metavolcanic and metasedimentary rocks, gabbroic rocks, granites and granitic gneiss that principally formed between 3.05 Ga and 2.60 Ga



Bullabulling Mineralisation – Multiple Stacked Lodes

Modelled Gold Grades and Drill Hole Traces

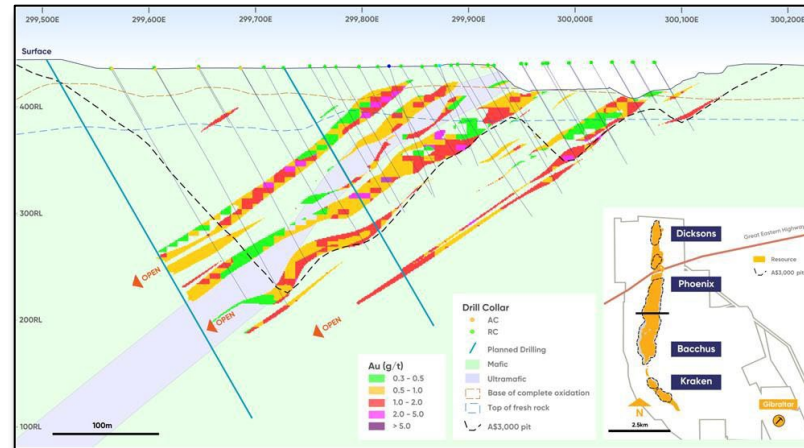
Gold mineralisation at Bullabulling is associated with a continuous sequence of amphibolite ranging from hornblende-rich to quartz-rich overlying an ultramafic unit. Two styles of gold mineralisation are recognised:

- Laterite-hosted gold mineralisation, with an average grade of just below 1 g/t Au; and
- Structurally controlled primary gold mineralisation, with an average grade of ~1 g/t Au

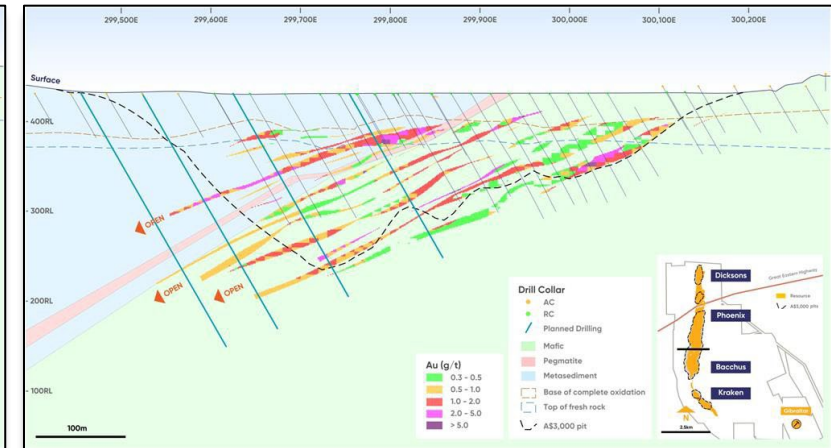
Gold has previously been mined at the Bacchus, Phoenix and Dicksons open pits, with laterite scrapes and shallow pits located along the north-south trending mine sequence and at Gibraltar, along an east-west trend

At Gibraltar, the style of mineralisation is similar but tends to be more coherent and discrete, hosted by felsic schist below the main ultramafic contact extending east-west and dipping moderately south over 2 km of strike with a true thickness around 20m

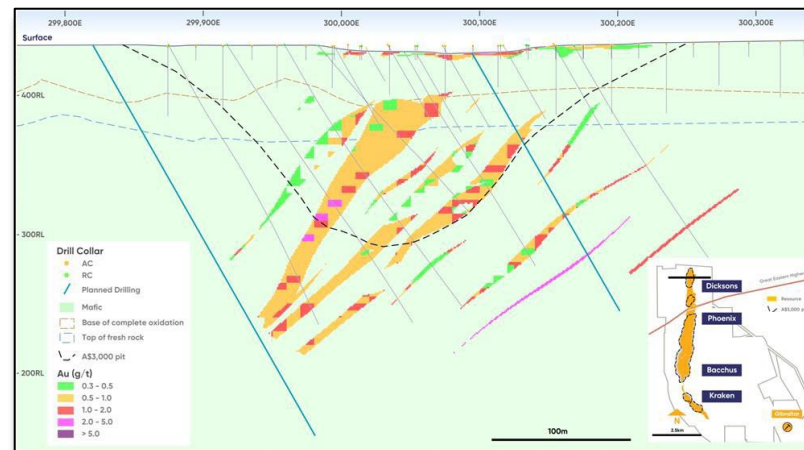
Phoenix Cross Section



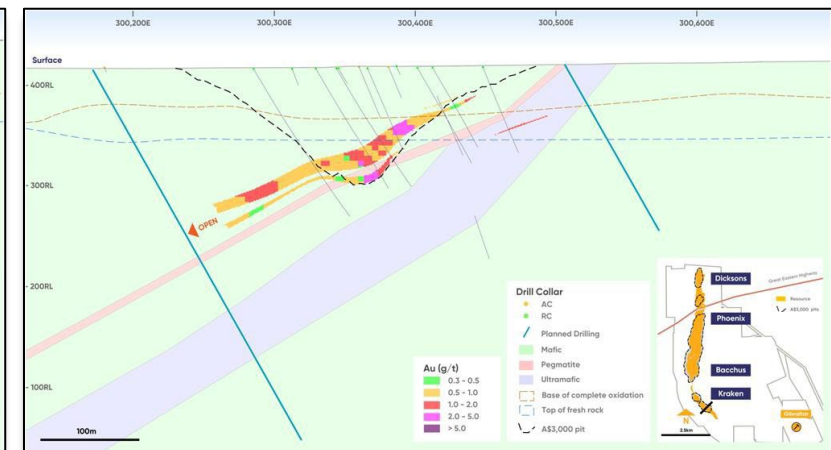
Bacchus Cross Section



Dicksons Cross Section

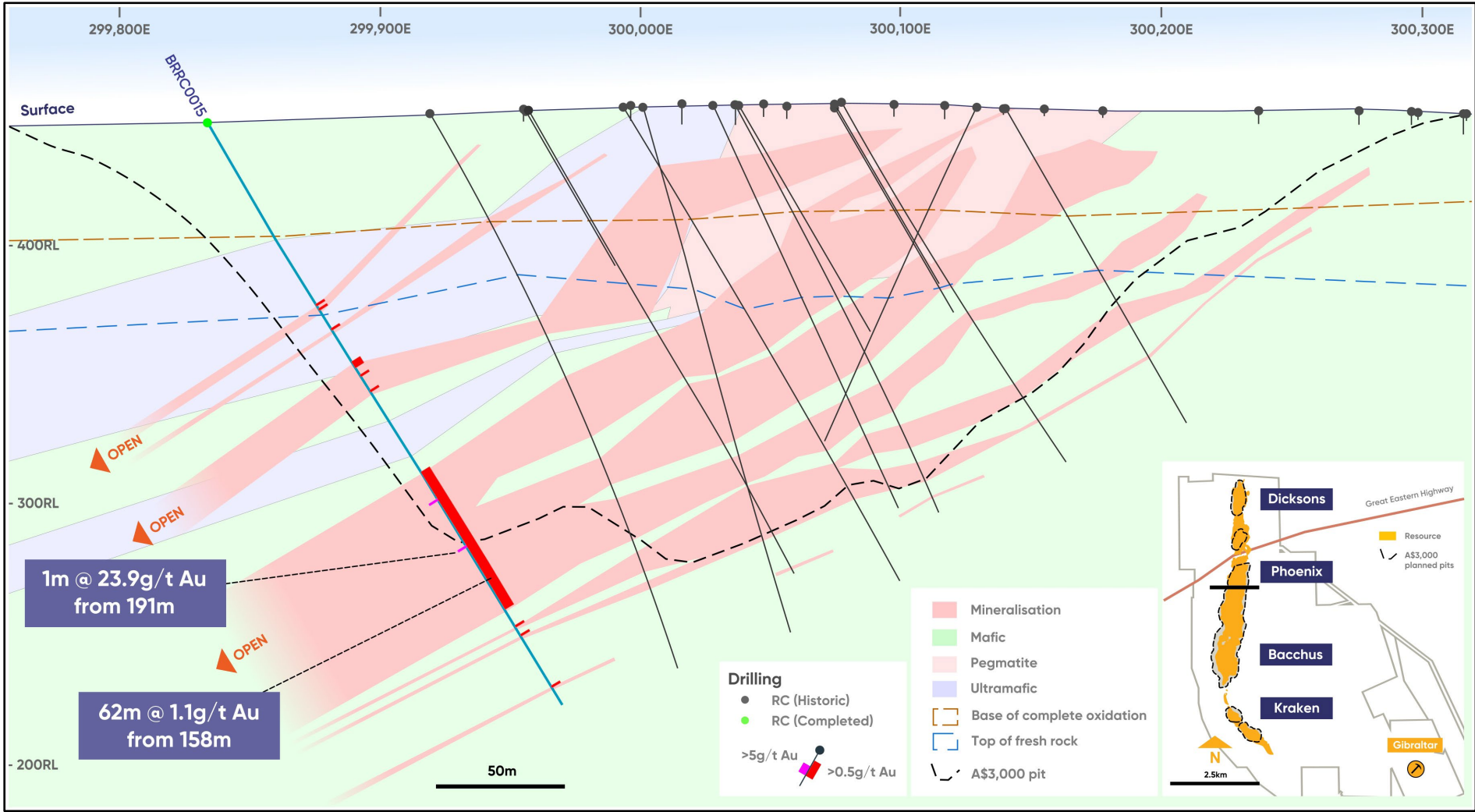


Kraken Cross Section



Potential to extend the Phoenix (930koz at 1.1g/t Au) and Bacchus (894koz at 1.27g/t Au) deposits at depth

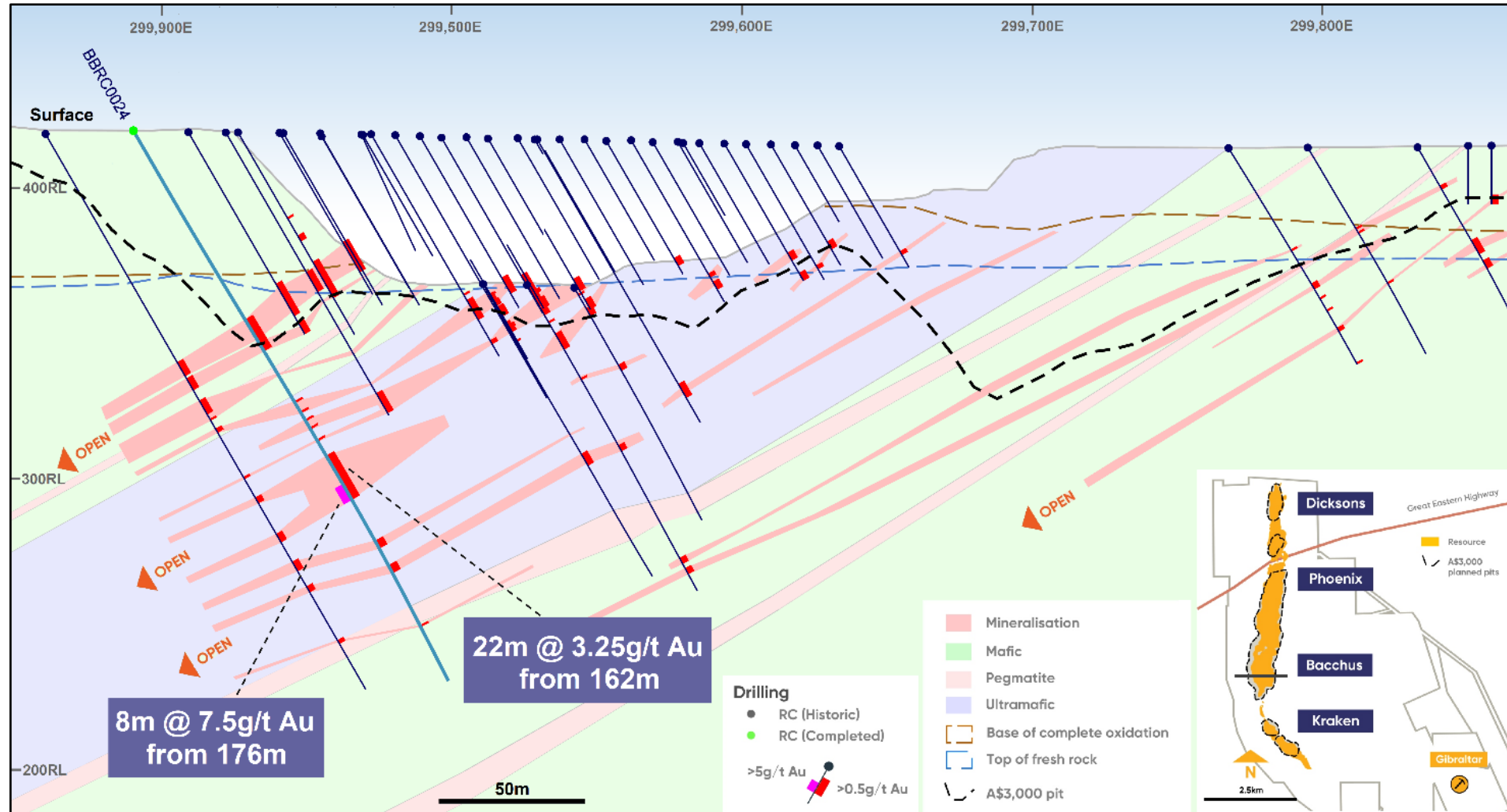
Cross Section showing mineralisation beneath the current Phoenix pit



Refer to MI6 ASX Announcement 4 June 2025 for further information.

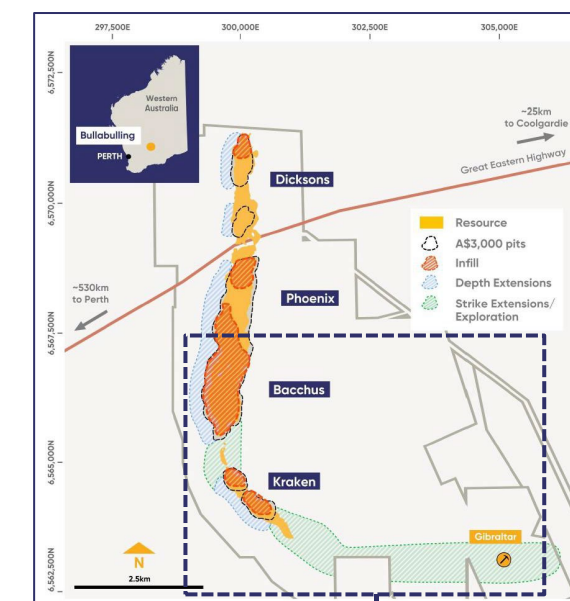
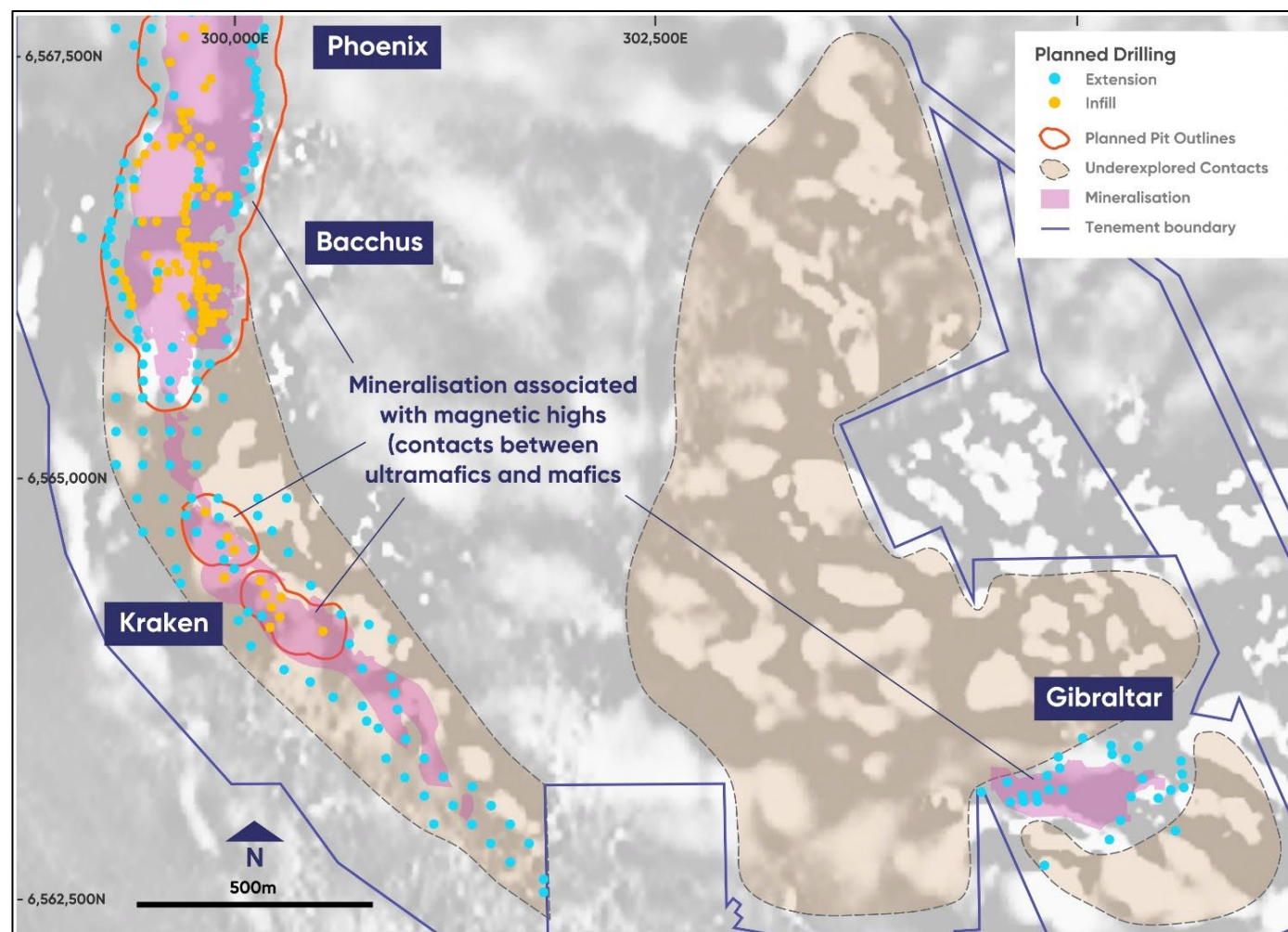
Drilling has confirmed the continuity of mineralisation at depth and along strike at Bacchus

Cross Section showing mineralisation beneath the current Bacchus pit



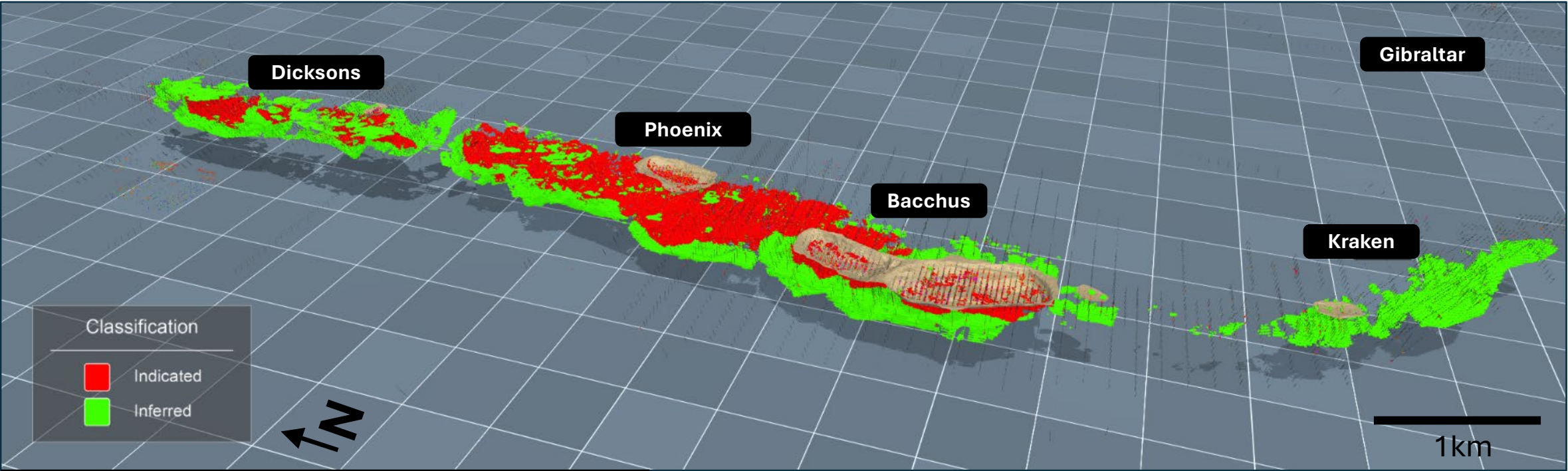
Regional exploration is targeting similar structures

Aeromagnetic imagery showing untested lithological contacts and planned drilling



2.3Moz Mineral Resource is supported by 12,000 drill holes

Bullabulling Gold Project Mineral Resource



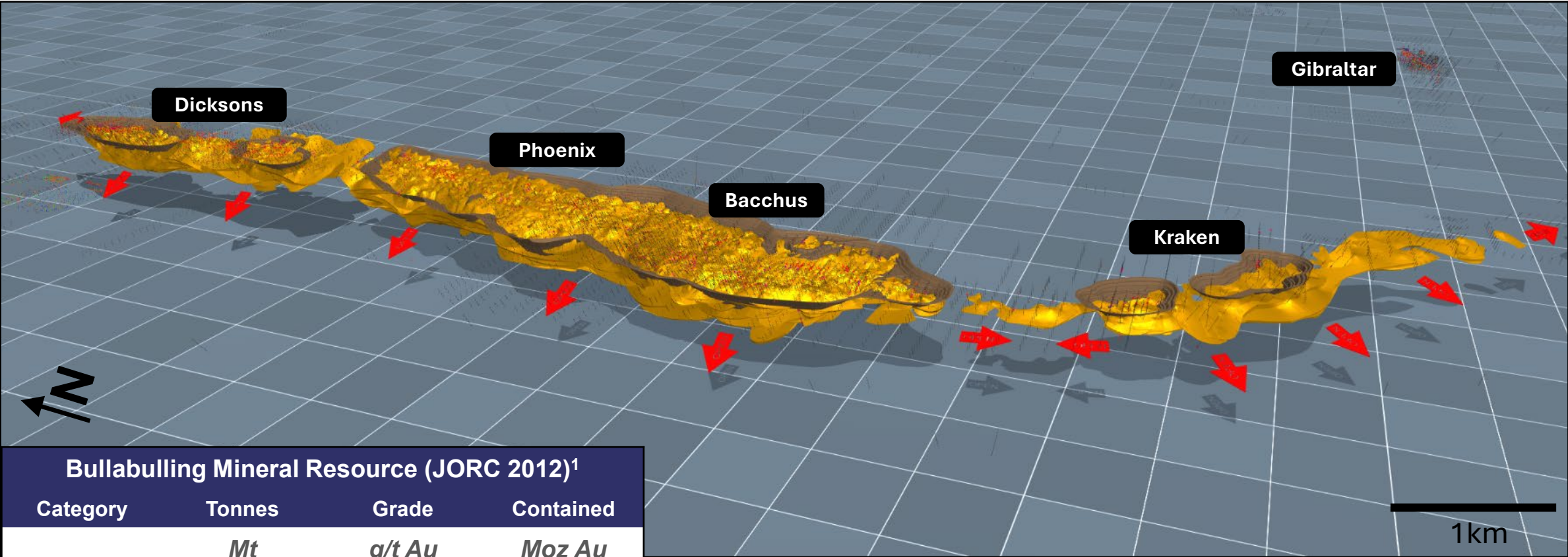
Bullabulling Mineral Resource (JORC 2012) ¹			
Category	Tonnes	Grade	Contained
	<i>Mt</i>	<i>g/t Au</i>	<i>Moz Au</i>
Indicated	39	1.1	1.4
Inferred	21	1.3	0.9
Total	60	1.2	2.3

Bullabulling Mineral Resource Estimate, refer to M16 ASX Announcement 14 January 2025 for further information.

2.3Moz Mineral Resource is open at depth and along strike

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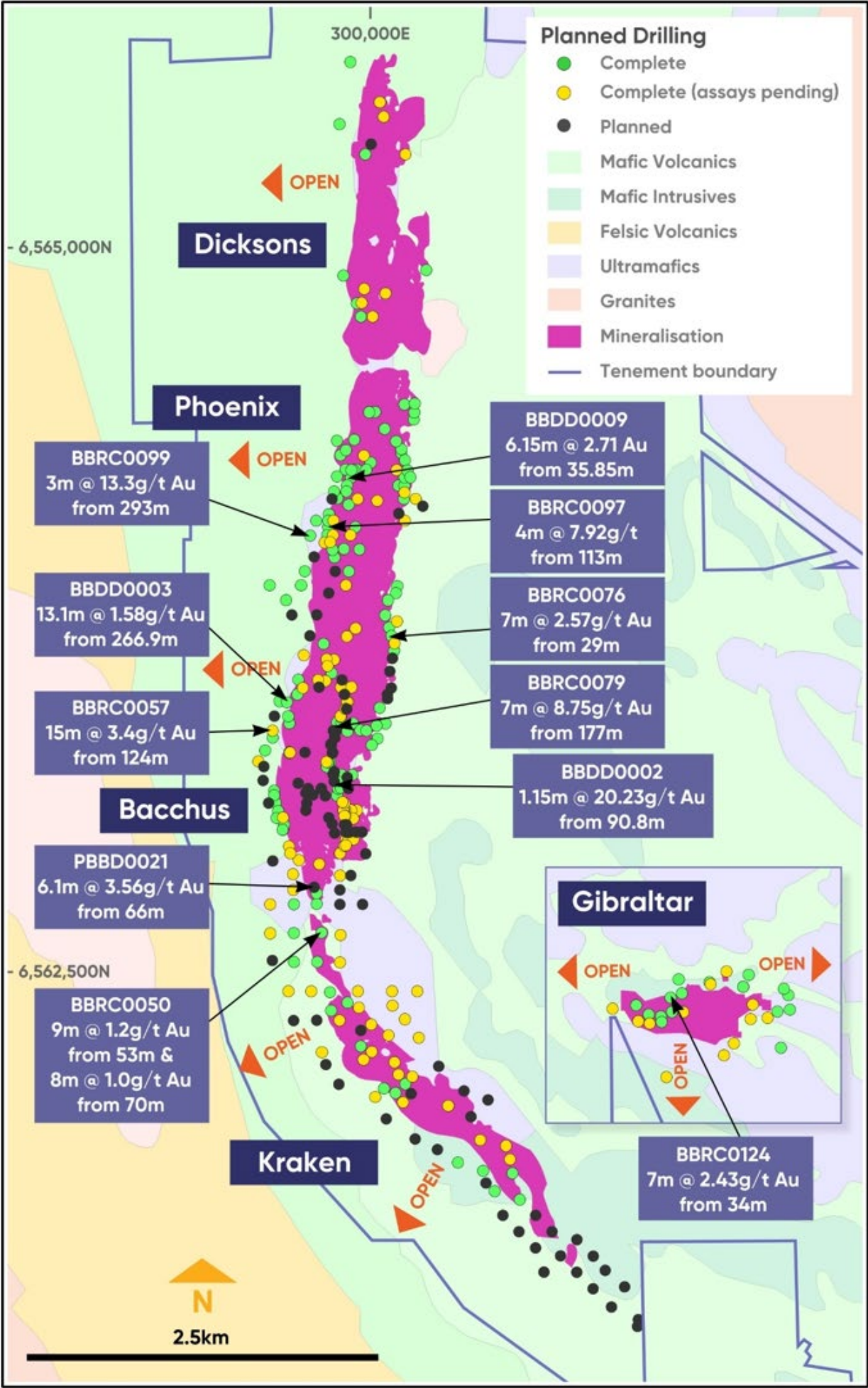
Bullabulling Gold Project Mineralisation



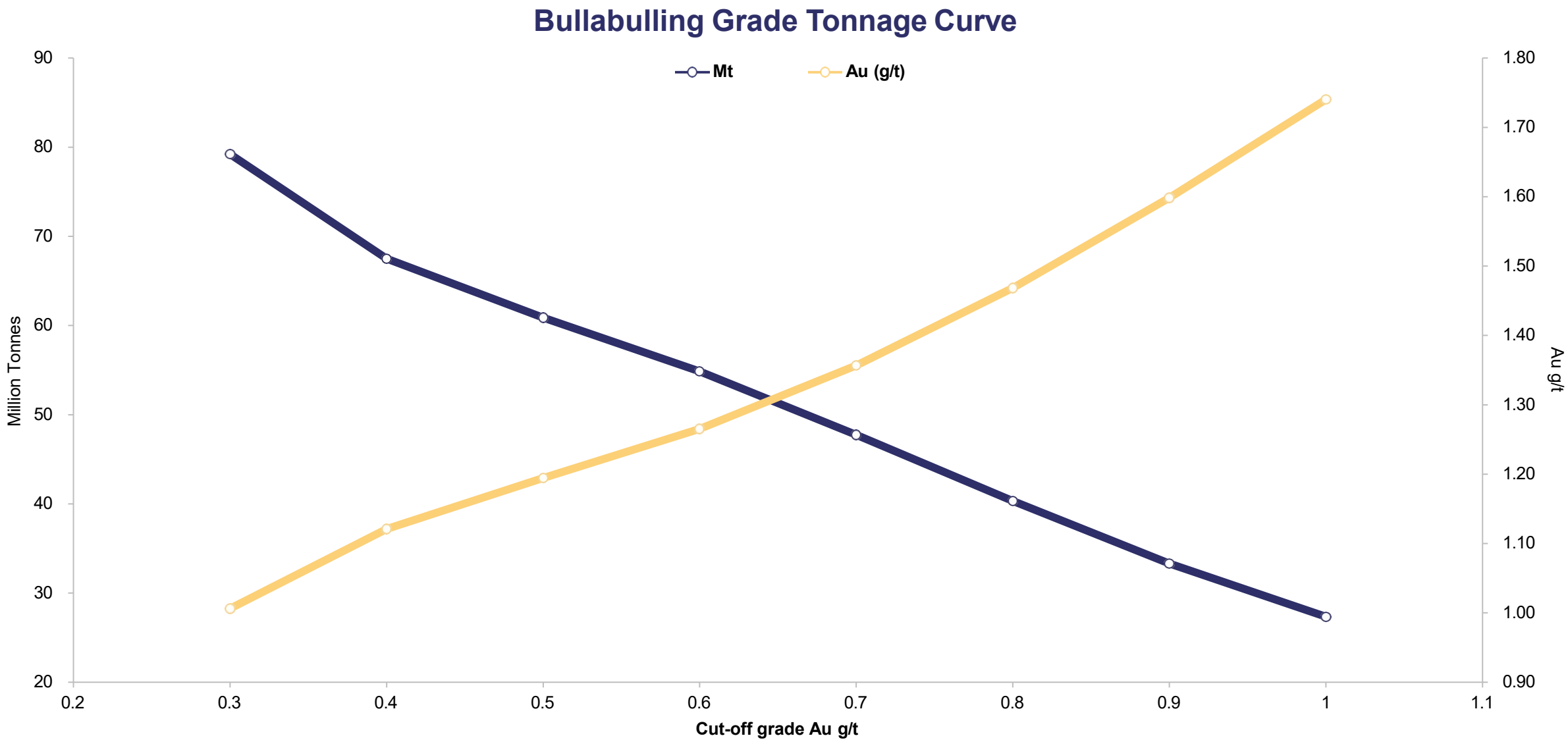
Bullabulling Mineral Resource (JORC 2012) ¹			
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Indicated	39	1.1	1.4
Inferred	21	1.3	0.9
Total	60	1.2	2.3

Refer to MI6 ASX Announcement 12 May 2025 for further information.

Planned and completed drilling collar locations with highlighted results



Bullabulling Grade Tonnage Curve



Bullabulling Ounces Per Vertical Metre

