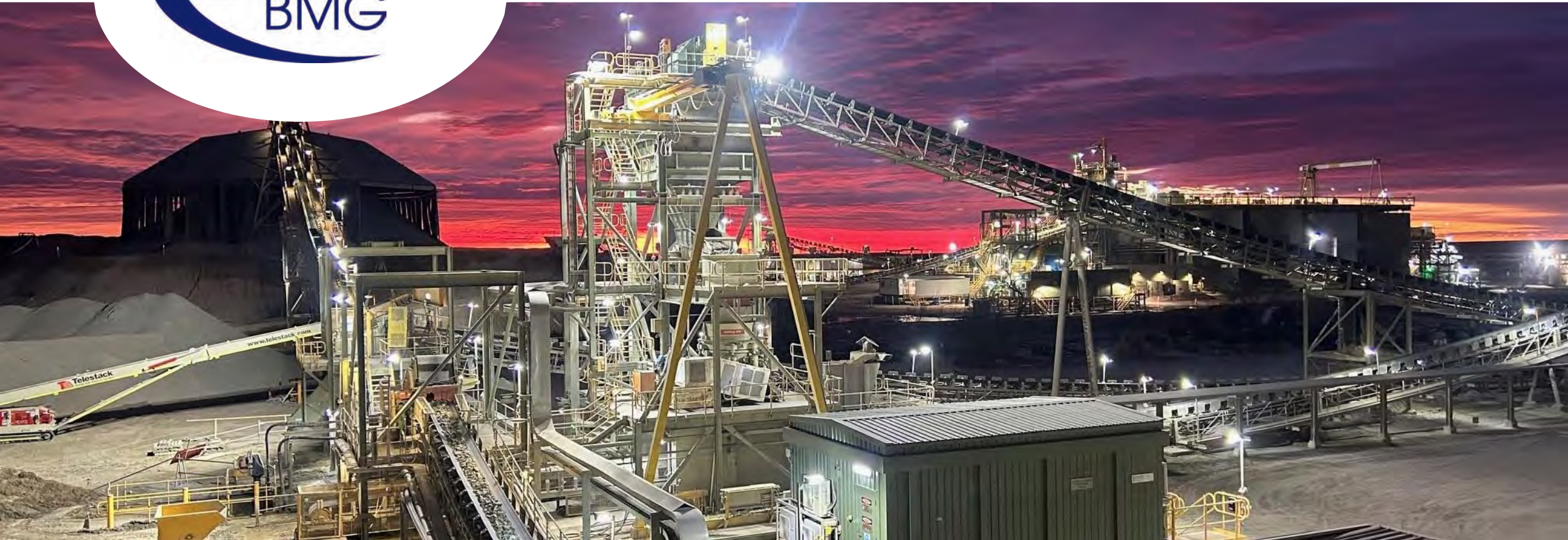


Emerging Western Australian Gold Producer



BMG Resources Limited

ACN 107 118 678

ASX: BMG

Investor Presentation

Diggers and Dealers Mining Forum 2025



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Cover photo: Jundee CIL gold processing plant, owned by Northern Star Resources Ltd (ASX: NST) and located approx. 50km from BMG's Abercromby Gold Project.

100% owned WA gold projects

Abercromby Project

- JORC Mineral Resource Estimate of **11.12Mt @ 1.45 g/t Au for 518,000 oz Au** (4.15Mt @ 1.23 g/t Au for 165koz Au as indicated, and 6.96Mt @ 1.58 g/t Au for 353koz Au as inferred.)
- Situated on a granted Mining Lease with access to regional infrastructure, and proximal to processing plants

Bullabulling Project

- Located adjacent to the Bullabulling Gold Mine acquired in 2025 by Minerals 260 (ASX: Mi6)
- Near-surface high-grade gold discovered – including **2m @ 18.1 g/t Au** from 34m and **4m @ 10.2 g/t Au** from 32m – with follow-up drilling underway

Invincible Project

- +12.5km eastern extension of the Warrawoona Shear Zone which hosts the producing 1.5m oz Au Warrawoona Gold Mine owned by the Creasy Group (ex-Calidus Resources)
- The small historic Invincible mine produced gold at a grade of **1,600.85 g/t Au**

South Boddington Project

- Under explored ground along strike from the giant Boddington deposit (+40m oz Au deposit) – Exploration Licences under application



Abercromby Project





Abercromby Project

- 100% owned strategic gold project in an established gold mining region of Western Australia
- Located on **two granted mining leases**
- Excellent geology: gold interpreted to be hosted in dolerite sill associated with granophyric zone, similar to St Ives and Kalgoorlie Golden Mile – supports large resource potential.
- Maiden JORC Mineral Resource at the Capital Deposit of **11.1Mt @ 1.45g/t for 518,000 oz Au**
- Metallurgical testwork confirmed the Abercromby gold as **free milling and amenable to traditional carbon-in-leach processing** with high gold recoveries in the range **93% to 95%**
- Surrounded by major gold projects including the Wiluna Gold Project (with a 2.1Mtpa plant) and Northern Star's Jundee Operation (with a 3.0Mtpa plant)
- Scoping study underway focused on a potential low-capex, fast payback mining scenario for the high-grade, free-milling gold at Abercromby

Classification	Type	Cut-Off	Tonnes	Au g/t	Ounces
Inferred	Open Pit	0.4	5,565,000	1.16	208,000
	Underground	1.25	1,401,000	3.24	146,000
Total Inferred			6,966,000	1.58	353,000
Indicated	Open Pit	0.4	3,858,000	1.18	146,000
	Underground	1.25	294,000	1.94	18,000
Total Indicated			4,152,000	1.23	165,000
Total Indicated and Inferred			11,117,000	1.45	518,000

JORC MRE for Abercromby as announced in ASX Release dated 17 April 2023
'518,000oz Au Maiden Mineral Resource for Abercromby Gold Project'.

The prospective stratigraphy at Abercromby extends for more than 6km with only a strike of 1.2km systematically drilled to date.

High-grade intercepts include:

- 57.5m @ 5.73 g/t Au from 80m
- 30m @ 10.01g/t Au from 164m
- 26m @ 6.07g/t Au from 192m, including 7m @ 21.22g/t Au
- 33m @ 1.7g/t Au from 127m, including 3m @ 15.29g/t Au
- 37m @ 2.58g/t Au from 144m, including 8m @ 8.1g/t Au

Open Pit area:

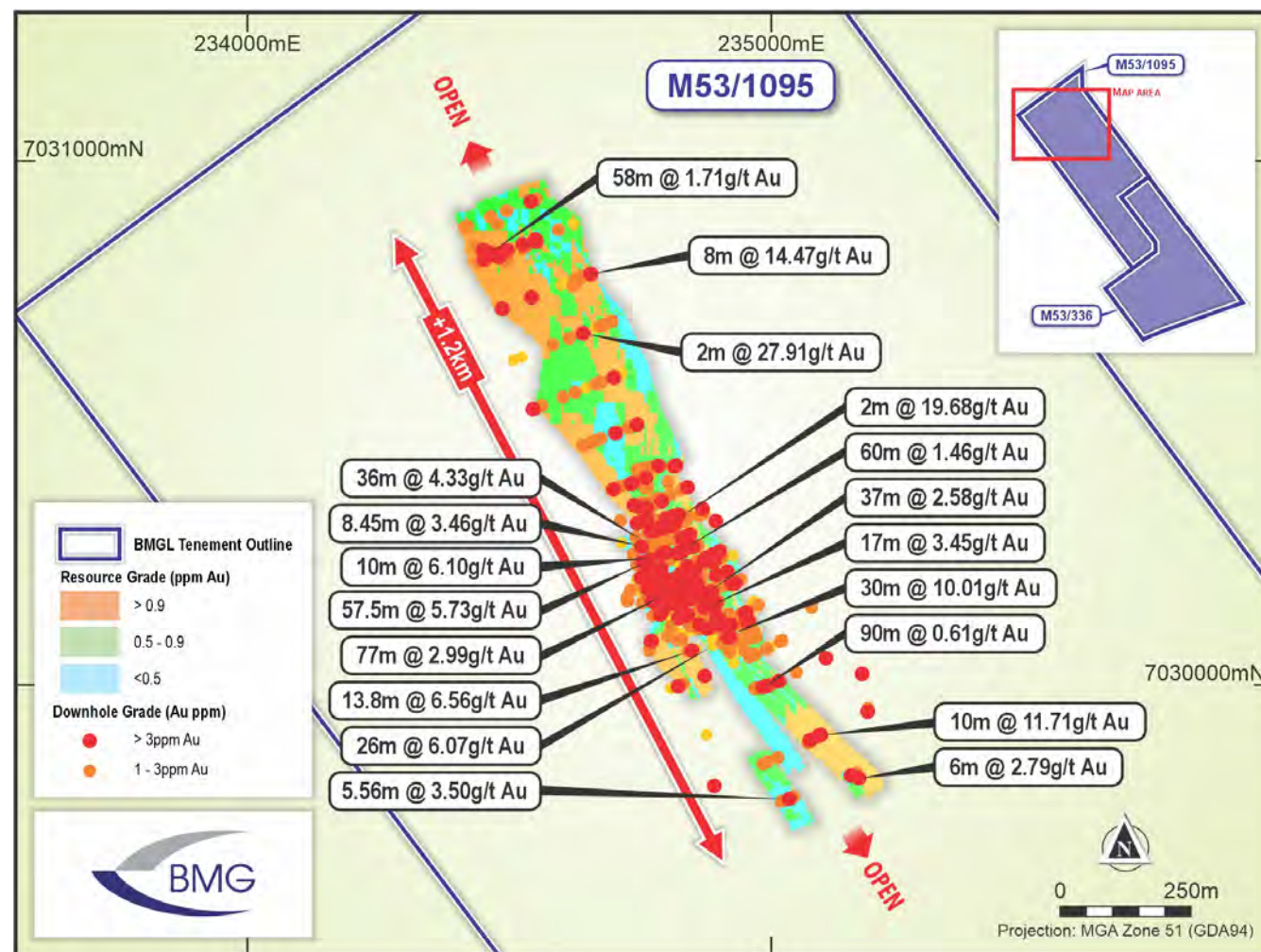
- 354koz @ 1.17g/t Au (>0.4g/t Au between surface and 200mbs)

Underground area:

- 164koz @ 3.09g/t Au (>1.25g/t Au between 200 and 500mbs)

Higher grade zones:

- Development optionality with high-grade zones including 208,000 oz Au @ 4.09g/t (2.3g/t Au cut-off)



Expansion Potential

Capital Deposit:

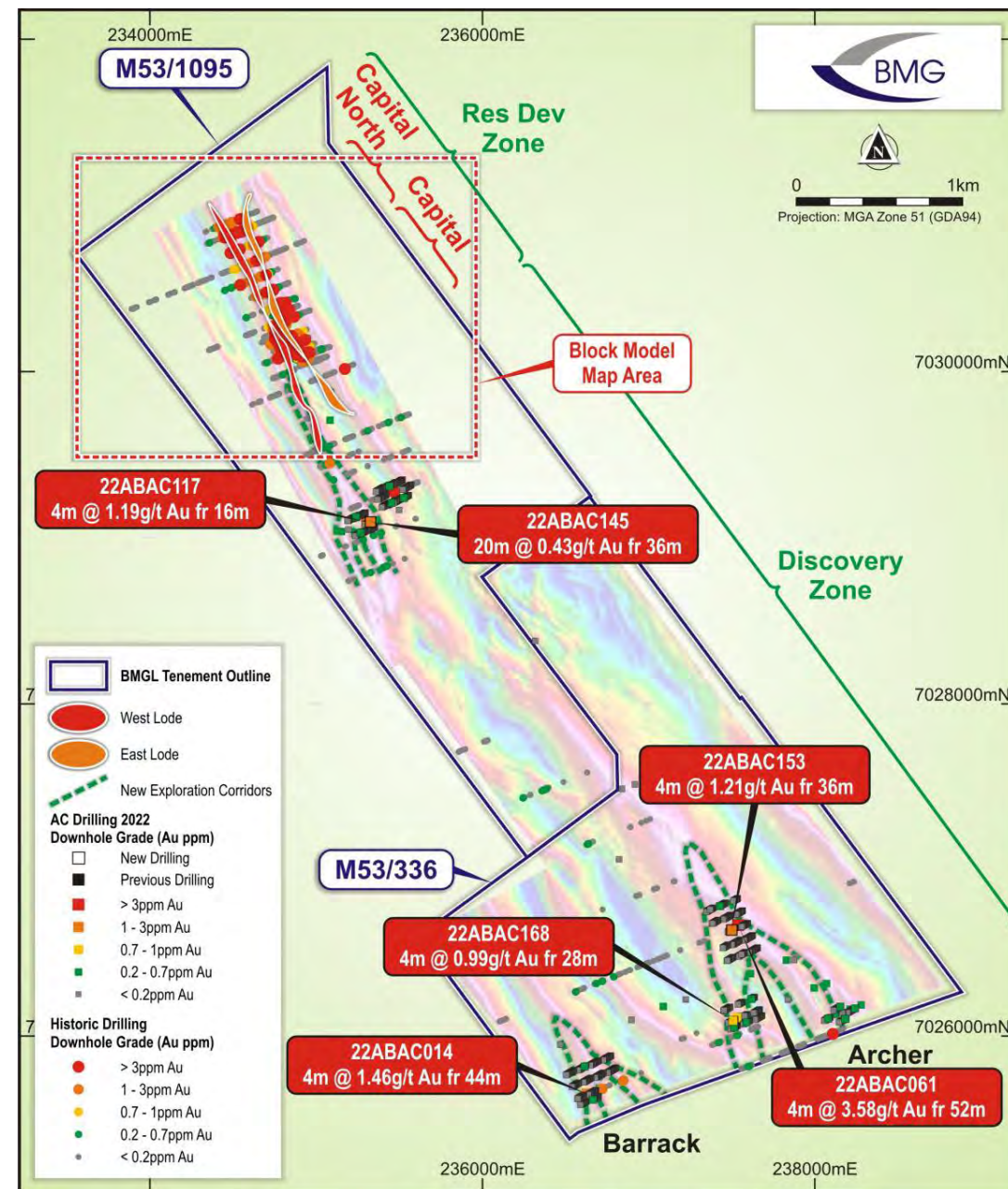
- Capital remains open at depth and along strike
- Gold occurs within a broad shear zone with two distinct higher-grade lodes identified, the East and West Lodes
- These quartz vein lodes remain open along strike to the north and south, and at depth

Capital North:

- Follow-up drilling planned at Capital North where sporadic historical drilling has intersected thick intervals of high-grade gold including:
 - **58m @ 1.71g/t Au from 77m (95WJVP274)**
 - **8m @ 14.47g/t Au from 114m (96CJVP024)**
 - **2m @ 27.9g/t Au from 27m (95WJVP280)**

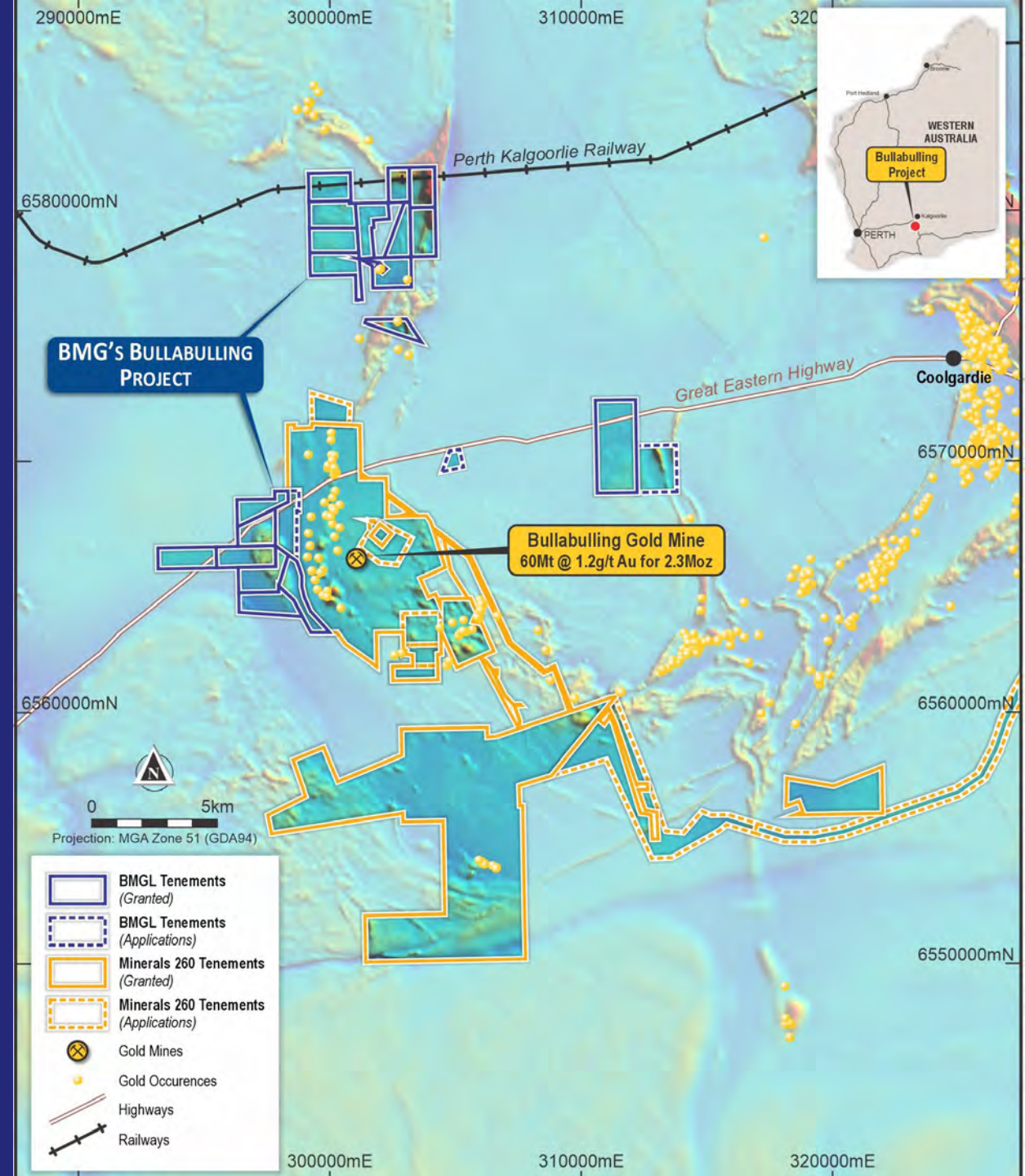
Capital South:

- The Capital South, Archer and Barrack Prospects are located along a 1,000m corridor of prospective stratigraphy approx. 4km to the south of Capital
- First pass air-core drilling by BMG returned encouraging drill results supporting potential for a potential repetition of the Capital Deposit:
 - **4m @ 1.19g/t Au from 16m (22ABAC117)**
 - **4m @ 3.58g/t from 52m (22ABAC061)**
 - **20m @ 0.43g/t Au from 36m (22ABAC145)**





Bullabulling Project



Bullabulling Project

Multi-million ounce neighbour:

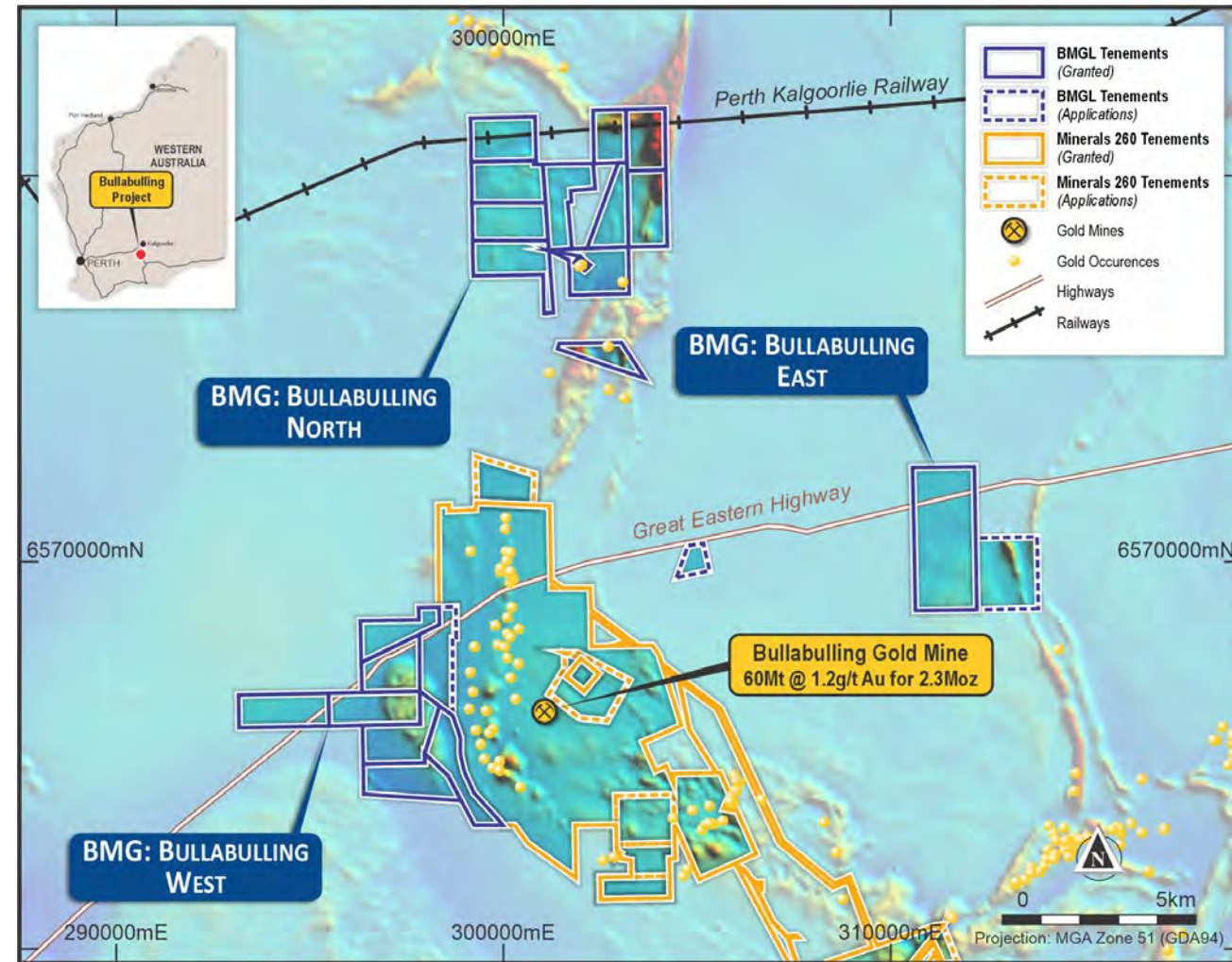
- BMG's 100% owned Bullabulling Project is located approximately 1.5km from the 2.3Moz Au Bullabulling Gold Mine acquired in 2025 by the Tim Goyder-led Minerals 260 Limited (ASX: Mi6)

Established mining district of Coolgardie:

- Access to established infrastructure, including water, power, gas and road networks – the major supply route to the Goldfields, the Great Eastern Highway, crosses BMG's tenement package

Prospective stratigraphy:

- The north-south oriented gold trend that hosts the Bullabulling Gold Mine and multiple other gold occurrences is interpreted to extend into BMG's Bullabulling North area.
- The Bullabulling West and East blocks are interpreted to host greenstones that may have potential to host gold mineralisation.



Significant exploration potential

High-grade discoveries ready for follow-up:

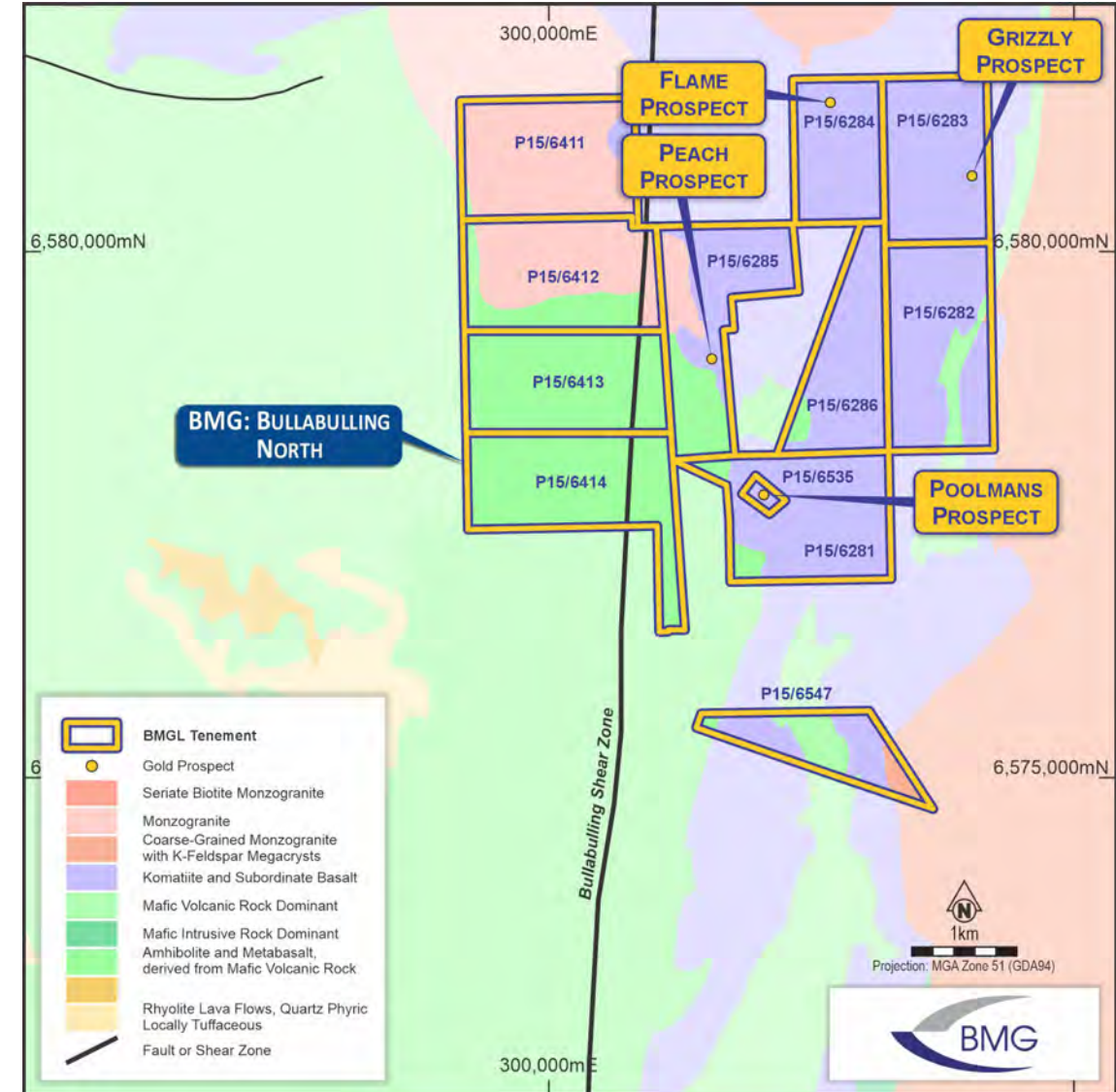
- Reconnaissance drilling at Bullabulling North has returned several near-surface intercepts of high-grade gold
- Four priority prospects established in this area – Poolmans, Peach, Grizzly and Flame
- Only sparsely drilled with new drilling underway to follow-up these exciting results

Historical shallow RAB drilling at BMG's landholding has returned:

- 5m @ 2.5 g/t Au from 36m
- 2m @ 5.7 g/t from 49m
- 1m @ 3.02 g/t Au from 37m
- 2m @ 1.71 g/t Au from 41m
- 3m @ 5.9 g/t Au from 27m

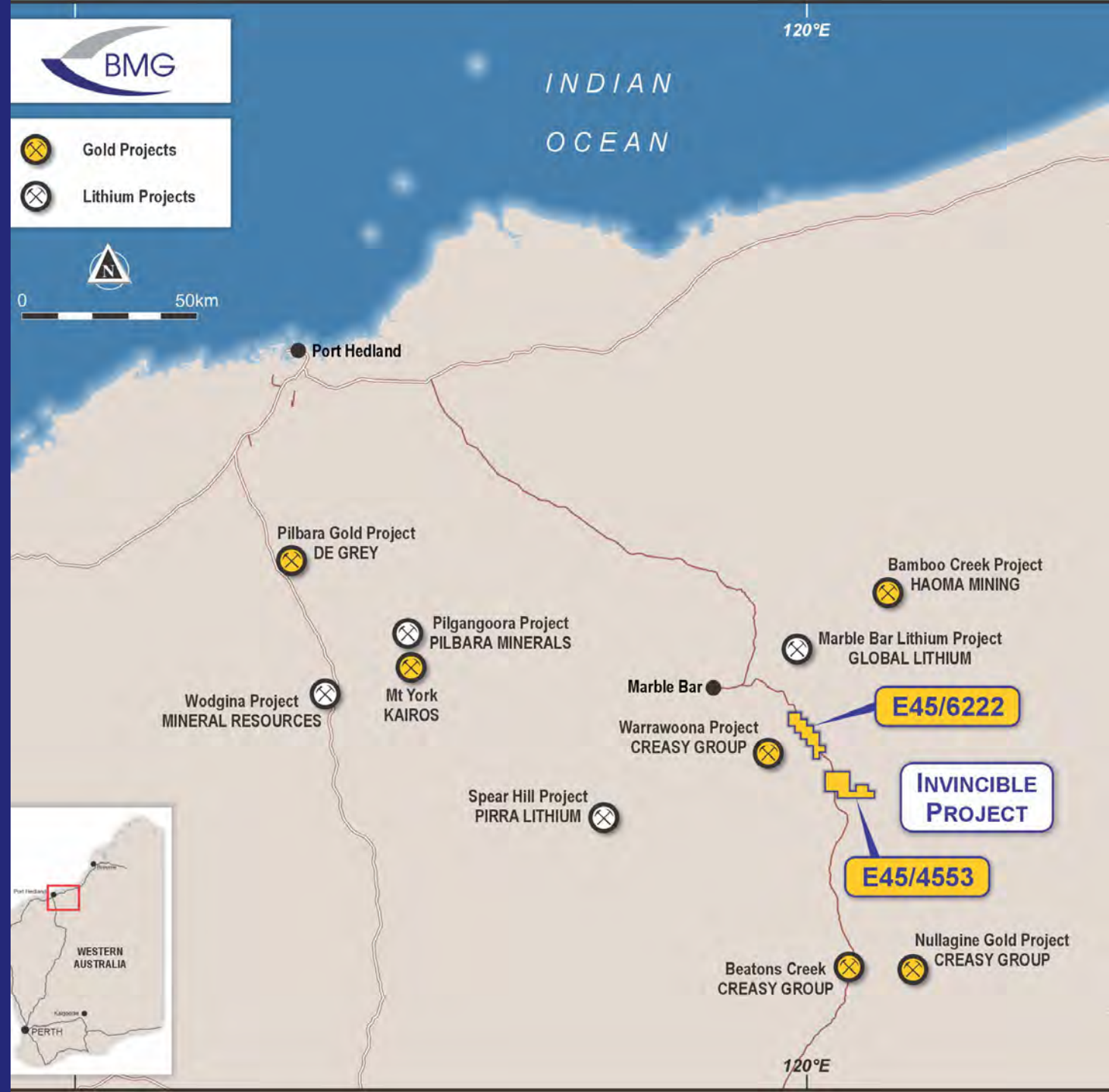
Recent drilling by BMG has intersected:

- 4m @ 2.37 g/t Au from 53m
- 2m @ 18.1 g/t Au from 34m
- 1m @ 10.6 g/t Au from 58m
- 4m @ 10.12 g/t Au from 32m
- 12m @ 2.3 g/t Au from 53m





Invincible Project



Invincible Project

Adjacent to Creasy-led producing gold mine:

- BMG's 100% owned Invincible Project is located immediately adjacent to the tenure of the Warrawoona Gold Mine acquired by the Mark Creasy-led West Coast Gold Pty Ltd in 2025

Prospective stratigraphy:

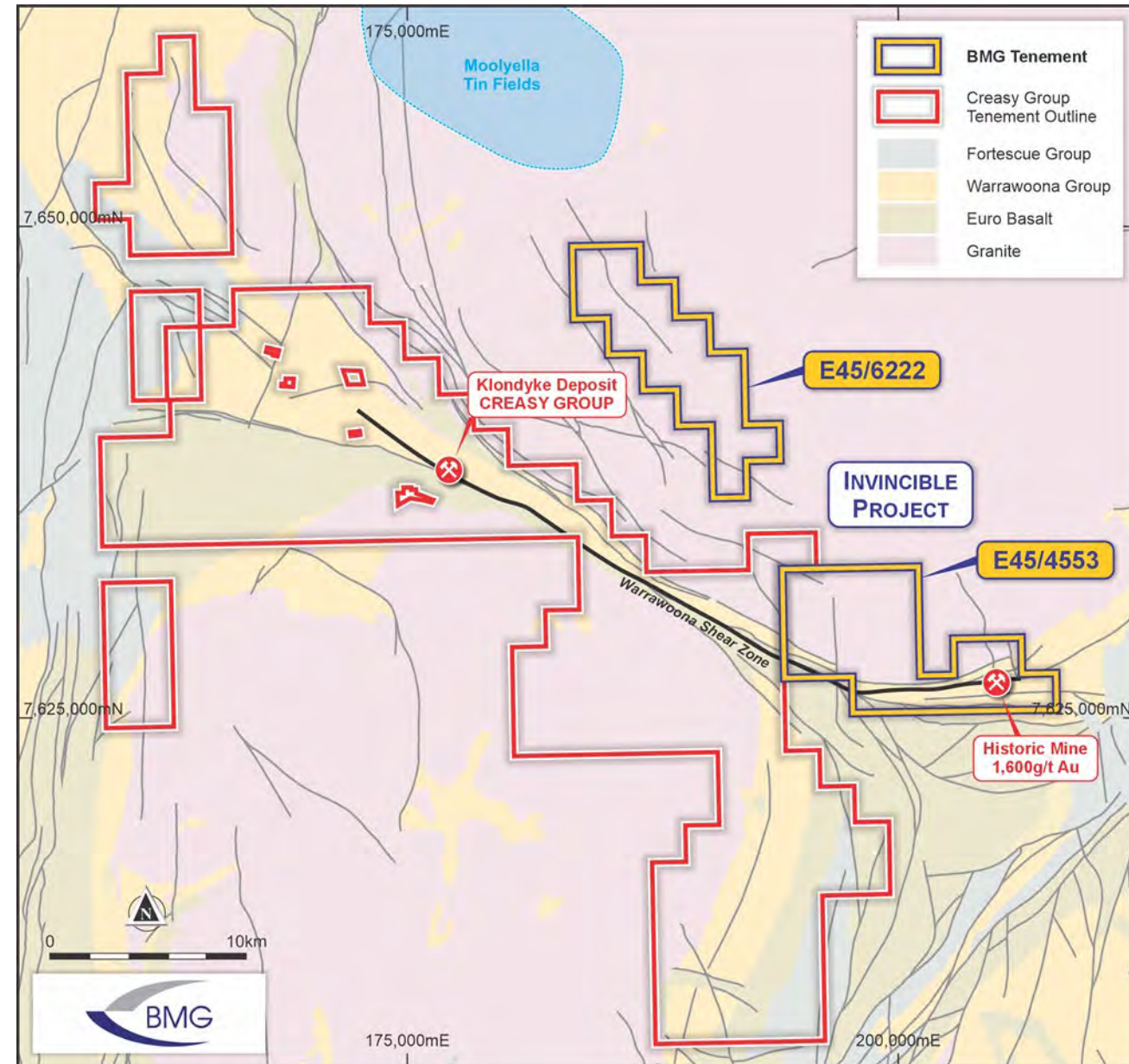
- BMG's tenure covers 12.5km of the Warrawoona Shear Zone that hosts the 1.5M oz Au Warrawoona Gold Mine

Bonanza grades:

- Multiple, small artisanal workings including the historic Invincible mine, where 21.8kg Au was mined at 1,600.85 g/t in 1899

Walk-up drill targets:

- Little systematic modern exploration with outstanding opportunity for a new high-grade discovery



High-grade gold

Prospective target area:

- Recent soil surveys at the Invincible Project confirm a large geochemical anomaly (+5km strike) along the Warrawoona Shear Zone

Near-surface, coarse grained gold:

- Gold mineralisation is closely associated with mylonitic rocks and accompanying quartz reefs – coarse, visible gold is common.
- Prospecting at the Invincible tenure in recent years continues to discover surface and near-surface gold nuggets; photo on right shows quartz vein hosted gold nuggets recovered in 2018 and reported in Advice of Minerals Recovered within Section 40E Permit Area dated 8 October 2018 as:
 - “8 nuggets from 1 to 6 grams & 2 specimens (golf ball size) containing 1oz and 2oz of gold.”*

Planned drilling:

- Drill programme pending finalisation of heritage survey, with a heritage agreement already signed with the Nyamal Aboriginal Corporation.



Photo of gold nuggets recovered by a third party prospector from BMG's tenure; assays were not reported.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Laboratory assays are required to determine the presence and grade of any contained mineralisation within visual samples.



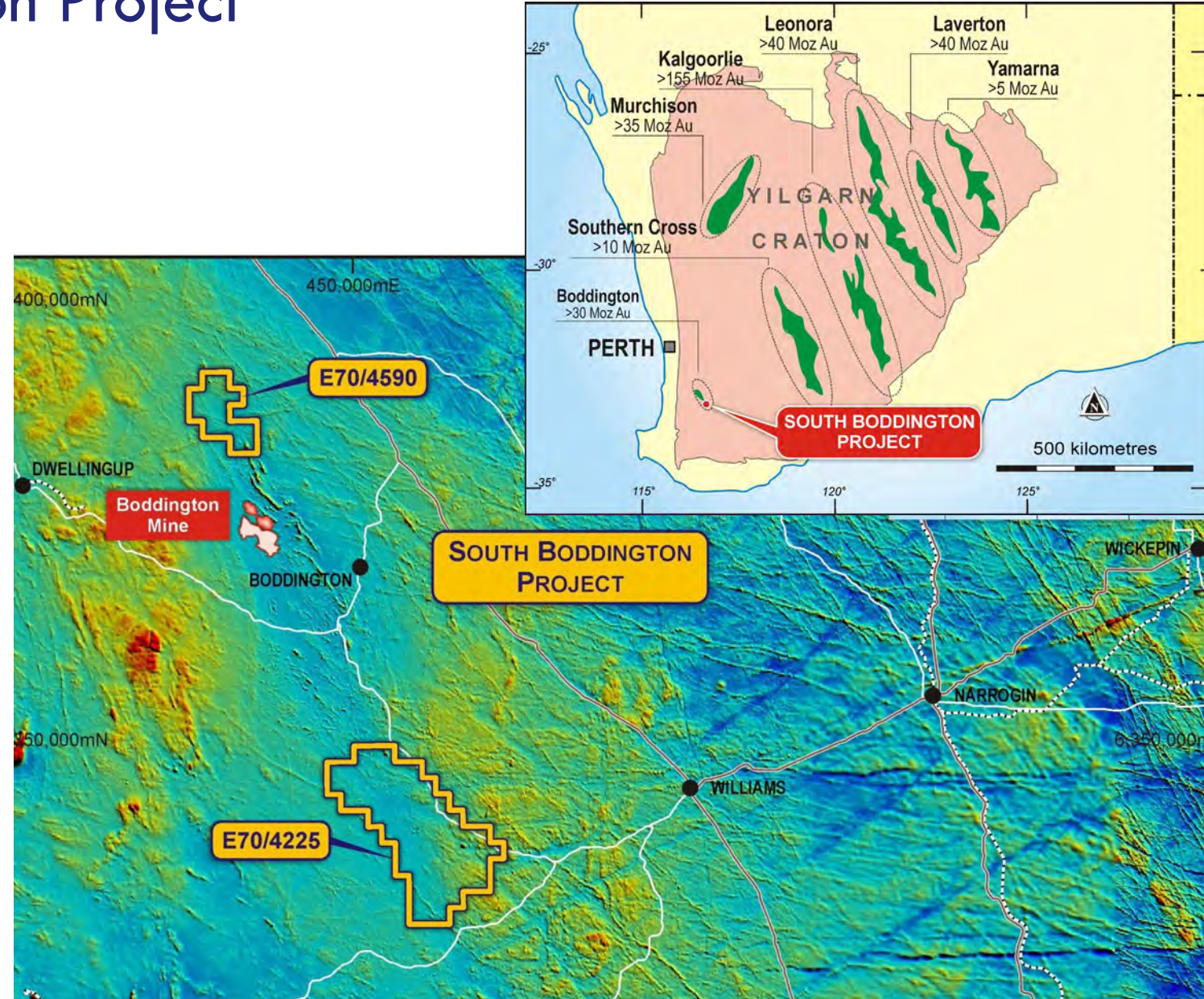
South Boddington Project



South Boddington Project

Located along strike from the giant Boddington gold deposit (+40Moz Au)

- Project area comprises ground that is within the Saddleback Greenstone Belt which hosts Newmont's (NYSE: NEM) Boddington gold mine
- Strong potential for additional gold deposits along the Belt with most of the Belt unexplored or underexplored
- Two exploration licences in application stage and interpreted to host similar stratigraphy to Boddington
- Boddington is located in an area of magnetic low and similar magnetic lows are seen in BMG's E70/4225 and E70/4590, as shown in the map on right with GSWA magnetic data





Company Overview

Company Snapshot

ASX Code	BMG
Share Price (1 Aug 25)	A\$0.008
Shares on Issue	844,397,162
Market Capitalisation (28 July 2025)	A\$6.75m
Options (various, unlisted)	39,000,000
Management share	14%

Board

John Prineas Non-executive Chairman	Over 30 years' experience in the resources, banking and legal sectors with a focus on project and acquisition finance for resources and infrastructure projects.
John Dawson Non-executive Director	Extensive experience in the finance and mining sectors, having occupied senior roles with global investment banks including Goldman Sachs and Dresdner Kleinwort Wasserstein.
Greg Hancock Non-executive Director	Over 25 years of capital markets experience in Australia and the UK. Specialist areas of mining and natural resources and the finance and management of small companies.

Senior Technical

Ben Pollard Exploration & Development	Ben Pollard is a geologist with more than 20 years' experience in exploration and mining in Western Australia with success in gold exploration, as well as taking projects from resource definition through to production. Since 2015, Ben has been the principal of Cadre Geology and Mining Pty Ltd, providing geological consulting services to a wide range of clients including global majors and small explorers.
Charles Wilkinson Technical Consultant	Charles Wilkinson has more than 30 years' experience as a geologist in the mining industry. He worked with WMC Resources for 16 years, holding various senior exploration and operational positions including Exploration Manager - Nickel Exploration Australia, and Geology Manager Hill 50 Gold Mine. After five years as the initial Managing Director of Northern Star Resources Ltd, joined Western Areas Limited in 2008 as General Manager Exploration.

Why invest?

- ✓ **Four WA Gold Projects**

Four 100% owned gold projects in proven gold-mining regions of Western Australia

- ✓ **Significant JORC resource at Abercromby on mining lease**

Scoping study underway for potential low-cost, high-margin expedited development

- ✓ **Advanced Exploration**

Bullabulling and Invincible have high-grade gold confirmed by drilling and/or mining with exciting follow-up drill targets

- ✓ **Attractive EV**

Strong valuation leverage to near-term development of Abercromby – as well as potential exploration success followed by resource definition at Bullabulling and Invincible

- ✓ **M&A Potential**

Strategic location proximal to operating mines provides M&A potential in a high-gold price environment



Competent Person Statement

Competent Person Consent - MRE

The information in this Presentation that relates to Mineral Resource Estimate and historical results is based upon, and fairly represents, information and supporting documentation reviewed and compiled by Mr. Ben Pollard, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy. Mr Pollard is the Principal of Cadre Geology and Mining Pty Ltd and has been retained to provide technical advice on mineral projects.

Mr Pollard 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".

This Presentation contains information extracted from the following reports which are available on the Company's website at www.bmgil.com.au:

15 November 2022 entitled 'Mineralised Footprint Grows to 1.3km at Abercromby'

6 February 2023 entitled 'High Gold Recoveries – Abercromby Met Testwork';

17 April 2023 entitled '518,000oz Maiden Mineral Resource for Abercromby

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any original market announcements referred to in this Presentation and that no material change in the results has occurred. 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 market announcements.



Competent Person Statement

Competent Person Statement – Exploration Results

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Ben Pollard, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Pollard is the Principal of Cadre Geology and Mining Pty Ltd and has been retained to provide technical advice on mineral projects.

Mr Pollard has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Pollard consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results was previously released by the Company in the following reports:

- 15 November 2022 entitled 'Mineralised Footprint Grows to 1.3km at Abercromby'
- 6 February 2023 entitled 'High Gold Recoveries – Abercromby Met Testwork';
- 17 April 2023 entitled '518,000oz Maiden Mineral Resource for Abercromby Gold Project'; and
- 18 April 2023 entitled 'Revision to Announcements on 17 April 2023'.
- 15 February 2023 entitled 'BMG Expands WA Lithium and Gold Footprint with Project Acquisition'
- 12 December 2023 entitled 'Further lithium pegmatites and high-grade gold confirmed at Bullabulling Project, WA
- 26 March 2025 BMG to Drill Bullabulling and Invincible Gold Projects
- 11 July 2025 Abercromby Gold Project – Growth Exploration Drilling

These announcements contain a competent person statement which includes the statements and consent pursuant to the requirements of ASX Listing Rule 5.22.

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any original market announcements referred to in this report and that no material change in the results has occurred. 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 market announcements. The Company confirms that it is not aware of any new information or data that materially affects the exploration results and estimates of Mineral Resources and Ore Reserves as cross-referenced in this release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not 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