

2024 Annual General Meeting

Chairman's Address

29 November 2024

Dear fellow shareholder

On behalf of the board, I am pleased to provide my 2024 address.

Today is St. Barbara's day. St. Barbara being the Patron Saint for miners and tunnellers. For those interested in assisting, Miners Promise is a worthy non-for profit organisation that provides support for families in the sector.

It has been an active year on multiple fronts for the Company with key accomplishments including:

- Commitment to ongoing drilling;
- Growth and upgrade of high-grade Mineral Resources at both Turnberry and St Anne's;
- Completion of a robust Definitive Feasibility Study in May 2024 for the Murchison Gold Project;
- Acquisition of a high-quality camp and infrastructure at ~20% of expected cost funded by an innovative \$2.2M secured, bridging facility during a period of share price weakness;
- Acquisition of a 750kW ball mill and associated equipment for the Murchison which increases processing capacity by ~30% to 640ktpa, reduces lead time by 33 weeks, and reduces capital cost for the ball mill by ~75%;
- Receipt of full development approval for the Murchison;
- Installation of substantial portions of the camp, infrastructure and processing facilities; and
- Completion of a \$73M funding package comprised of a \$35M institutional placement and \$38M gold loan/stream followed by a further \$35M institution placement removing the need for the gold loan/stream.

These accomplishments leave our Company in a very strong position as we move into what will be an exciting 2025, with:

- The Murchison fully approved;
- The Company is fully funded with adequate contingency;
- The balance sheet is strong with ~\$60M in cash (post the second placement), zero debt and unhedged;
- Development of our high-grade underground production sources can be accelerated to utilise our expanded processing capacity; and
- First production is expected in mid-2025.

This has been a significant achievement for our team and I thank all involved for their commitment and contribution. In addition, we continue to build on our bench strength as high-quality candidates are now seeking us out as an employer of preference.

The May 2024 Definitive Feasibility Study highlighted a robust development strategy and economics at a gold price of A\$3,500oz. An expanded production plan through increasing processing capacity is expected to make the December 2024 Definitive Feasibility Study even more robust and exciting at a time when gold is >A\$4,000oz.

Now that the Company is fully funded, we are focussed on first production in mid-2025. Work on the refurbishment of the processing facility is stepping up, including installation of the 750kW ball mill. Mining tenders are out and have seen strong interest.

2024 Annual General Meeting Chairman's Address

On behalf of the board, I would like to thank you for your support as a shareholder. We would also like to acknowledge the support of all our stakeholders including employees, contractors, suppliers and the communities in which we operate.

This announcement was authorised by the Board of Meeka Metals Limited.