

Minerals 260

ASX: MI6

Advancing one of
Australia's largest
undeveloped gold projects

2.3Moz Bullabulling Gold
Project



Noosa Mining Conference 24 July 2025

Luke McFadyen, Managing Director

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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 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**

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

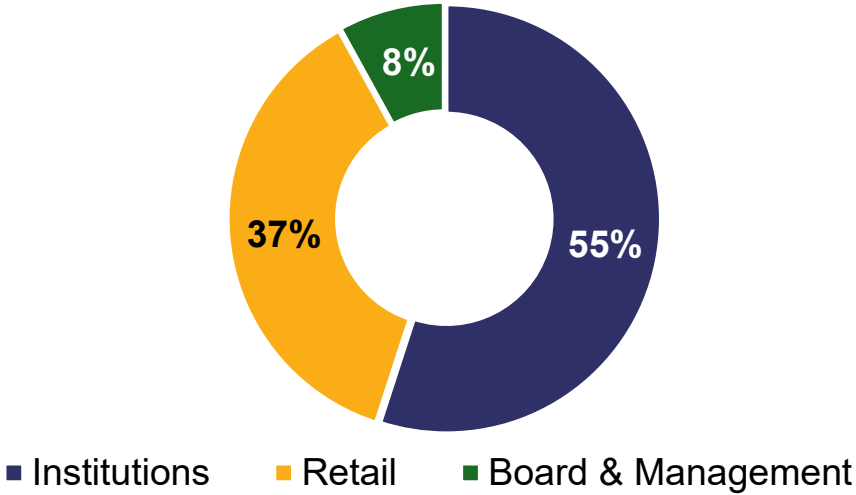
Corporate Structure¹

Shares on Issue	2,150M
Unlisted Options	41.85M
Share Price	12c
Market Capitalisation	\$250M
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 22 July 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.



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 of Santana Minerals and a Director of a large private commercial and cropping enterprise. Former NED of 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

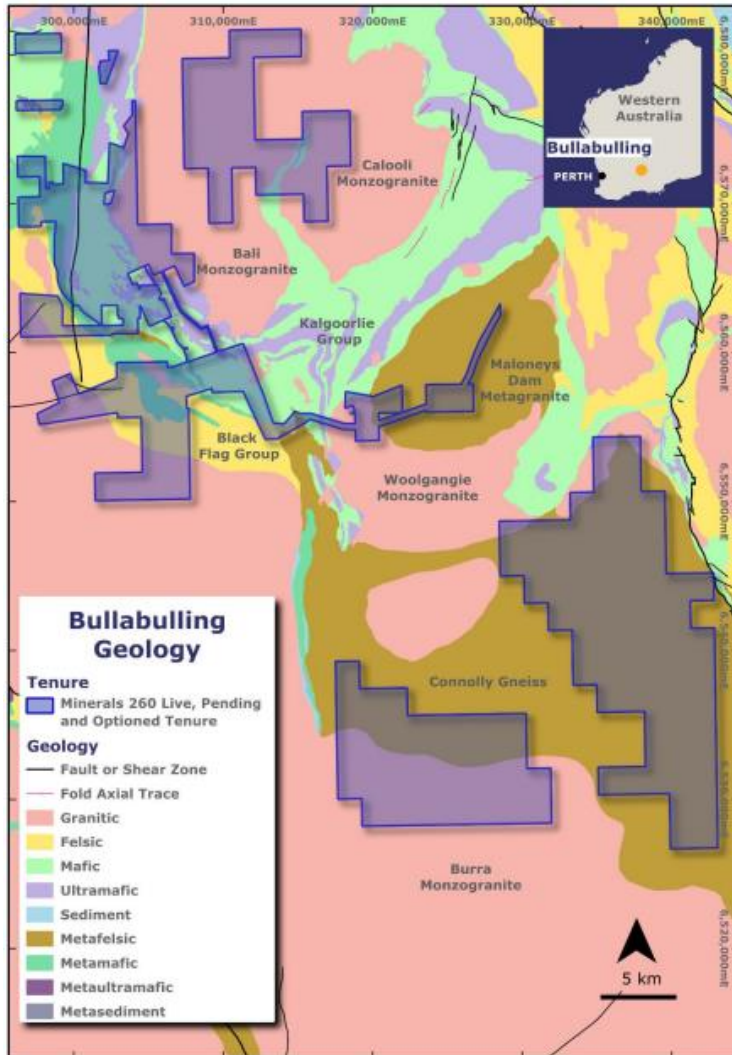
Extensive experience in finance and commercial roles in the resources sector. Currently GM Corporate at DevEx Resources and NED at Lachlan Star.



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

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Tenements & Geology



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



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

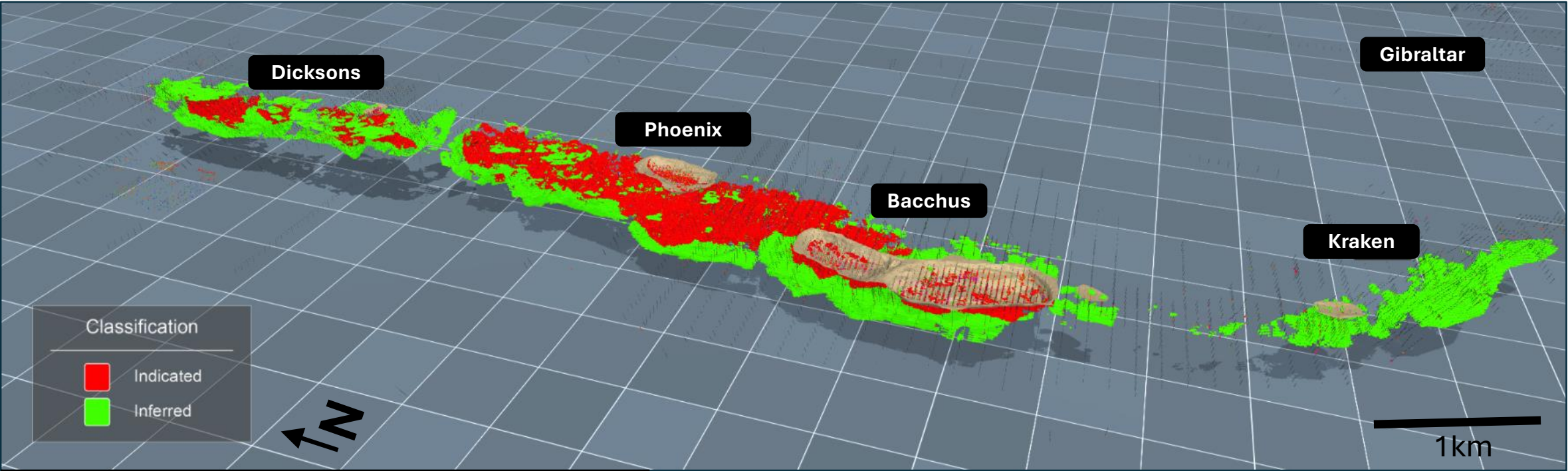
Bullabulling Gold Project Location, Eastern Goldfields, WA



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

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

Bullabulling Gold Project Mineral Resource

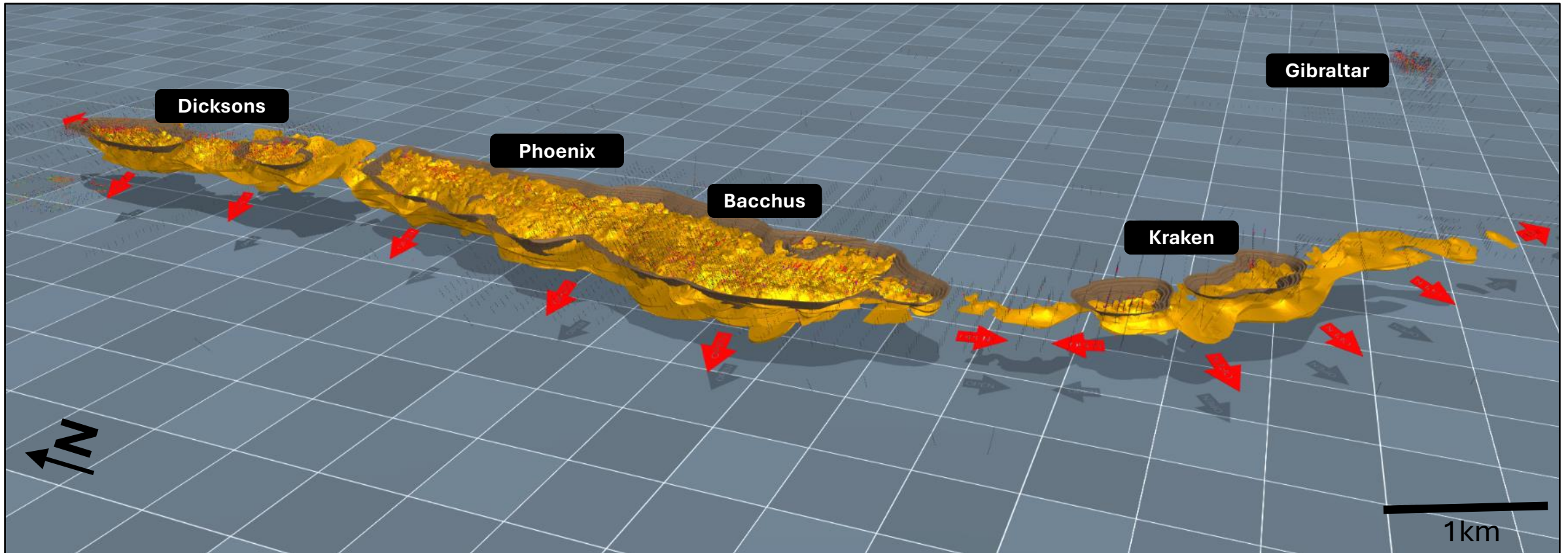


Bullabulling Mineral Resource (JORC 2012) ¹			
Category	Tonnes	Grade	Contained
	<i>Mt</i>	<i>g/t Au</i>	<i>Moz Au</i>
Indicated	39	1.1	1.4
Inferred	21	1.3	0.9
Total	60	1.2	2.3

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 Minerals 260

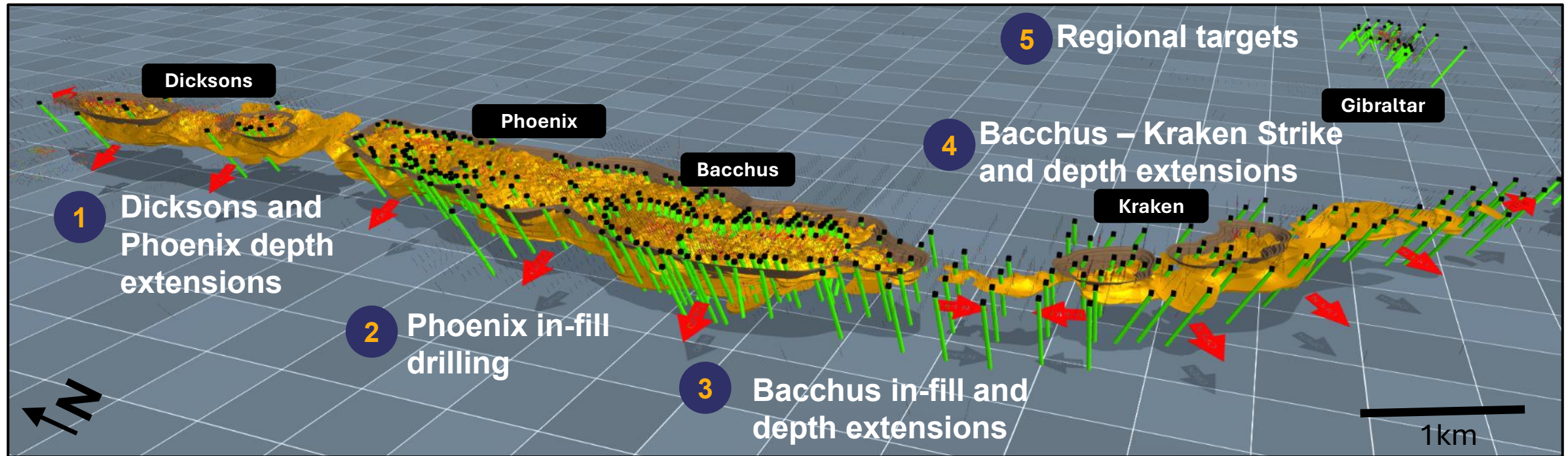
Bullabulling Gold Project Mineralisation



Drilling to target depth and strike extensions as well as infill existing resource

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Bullabulling Gold Project Planned Drilling Locations



Historical Drilling

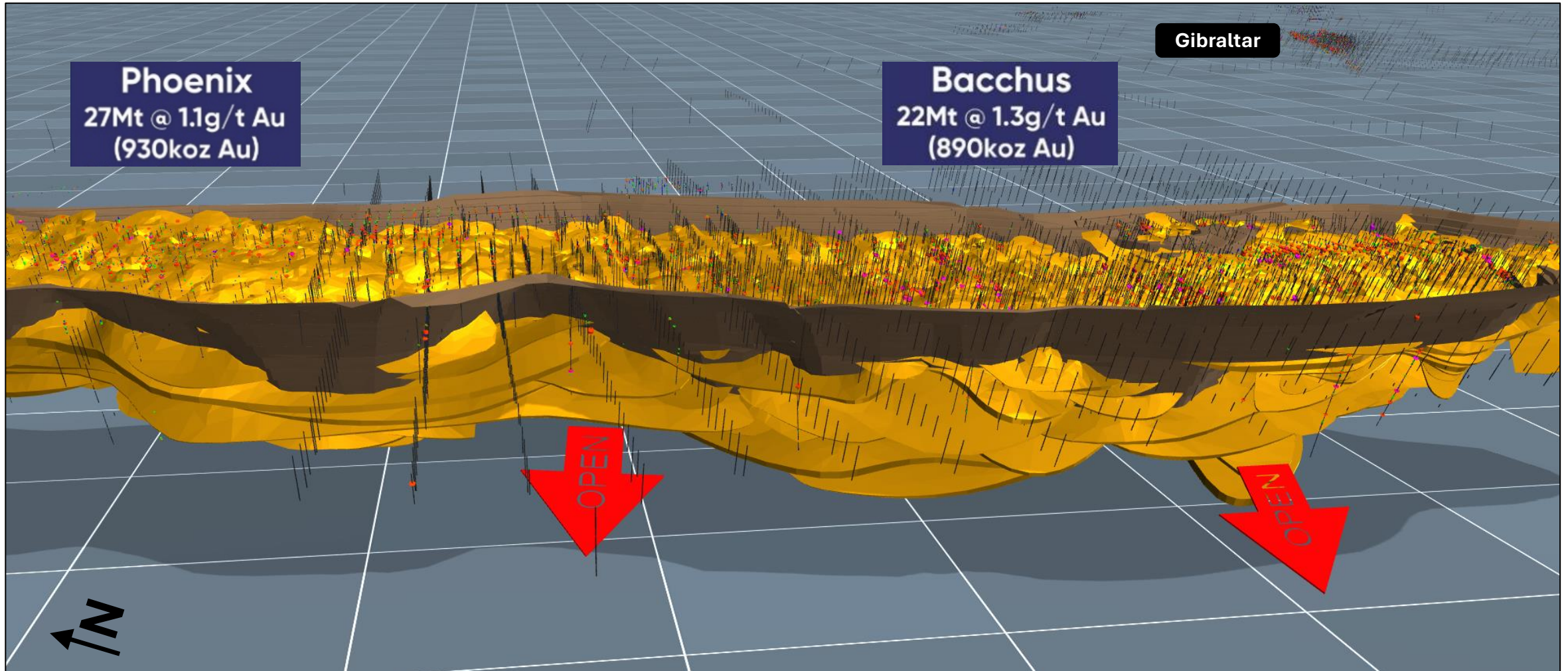
- 12,000 holes for 530,000m
- 60m average RC hole depth
- 99% of drilling completed when gold price was less than A\$1,000oz

Minerals 260 Drilling

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

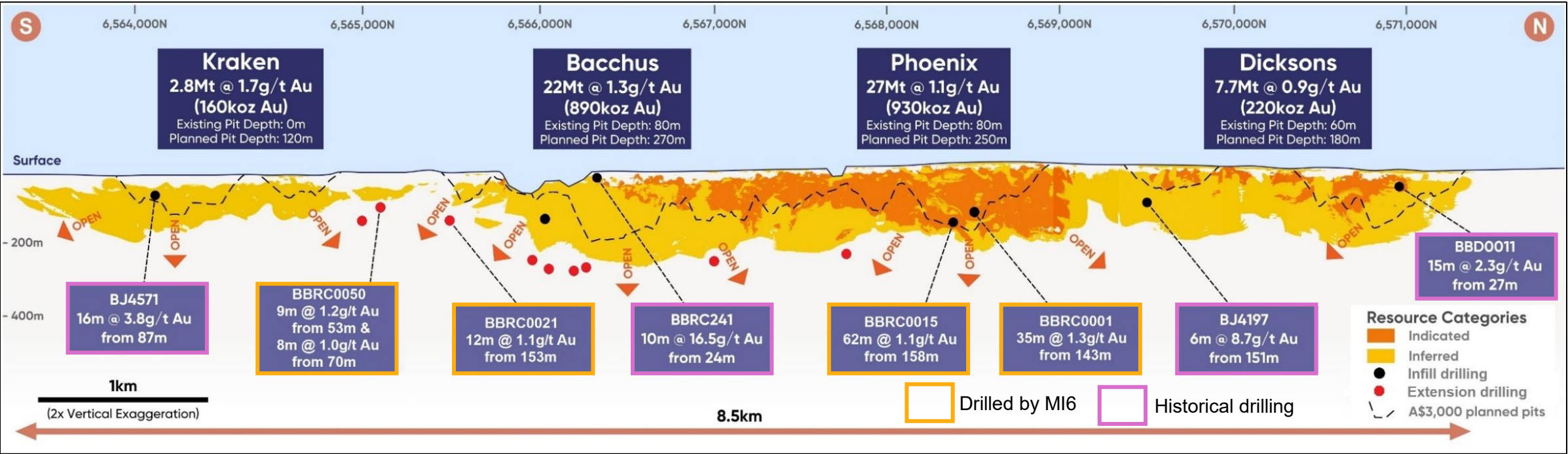
Drilling at Phoenix and Bacchus focused on infill and extensional targets

Bullabulling Gold Project Mineralisation



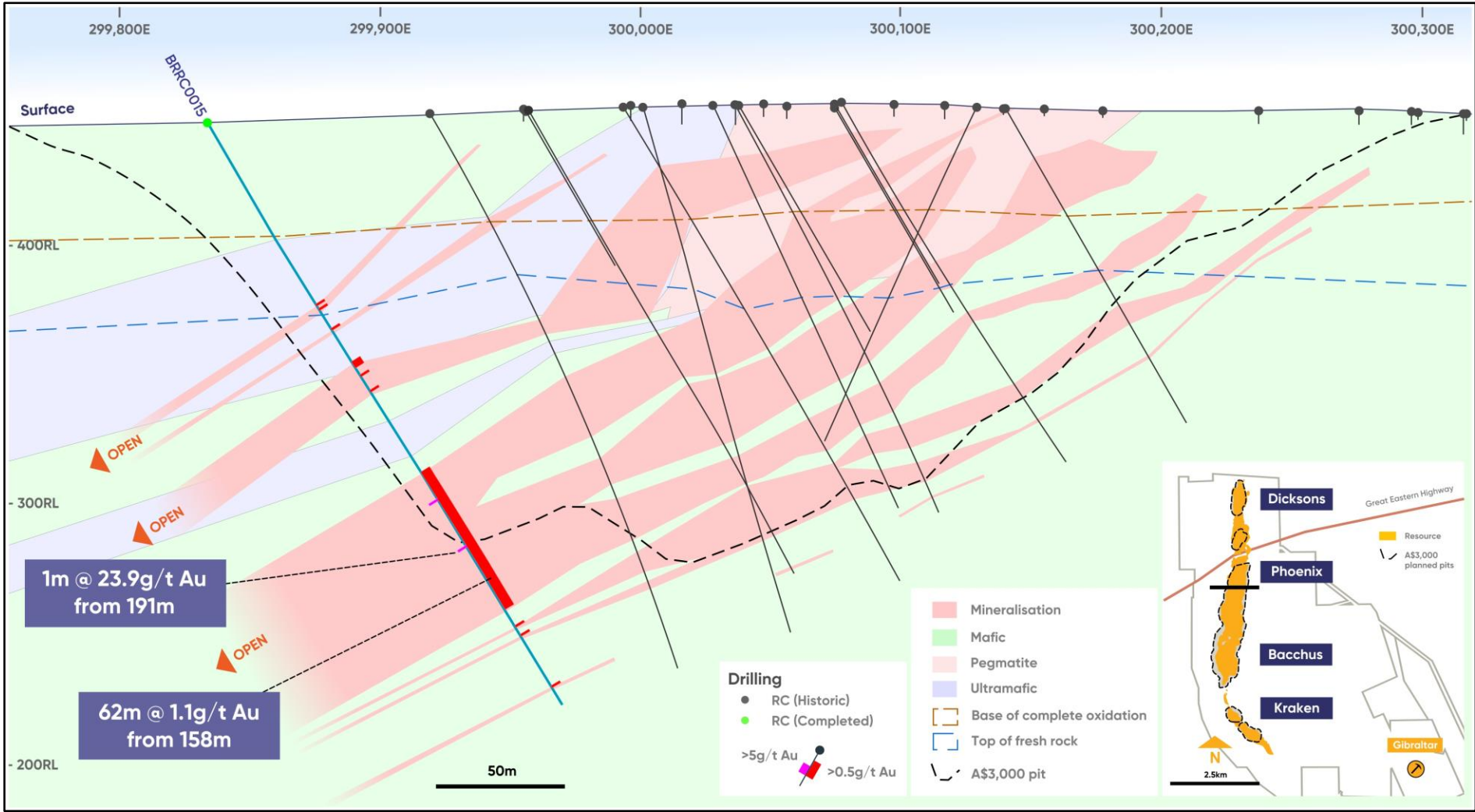
Drilling has confirmed the continuity of mineralisation at depth along the entire strike length of the current resource

Bullabulling representative long section showing modelled gold mineralisation and intersections



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

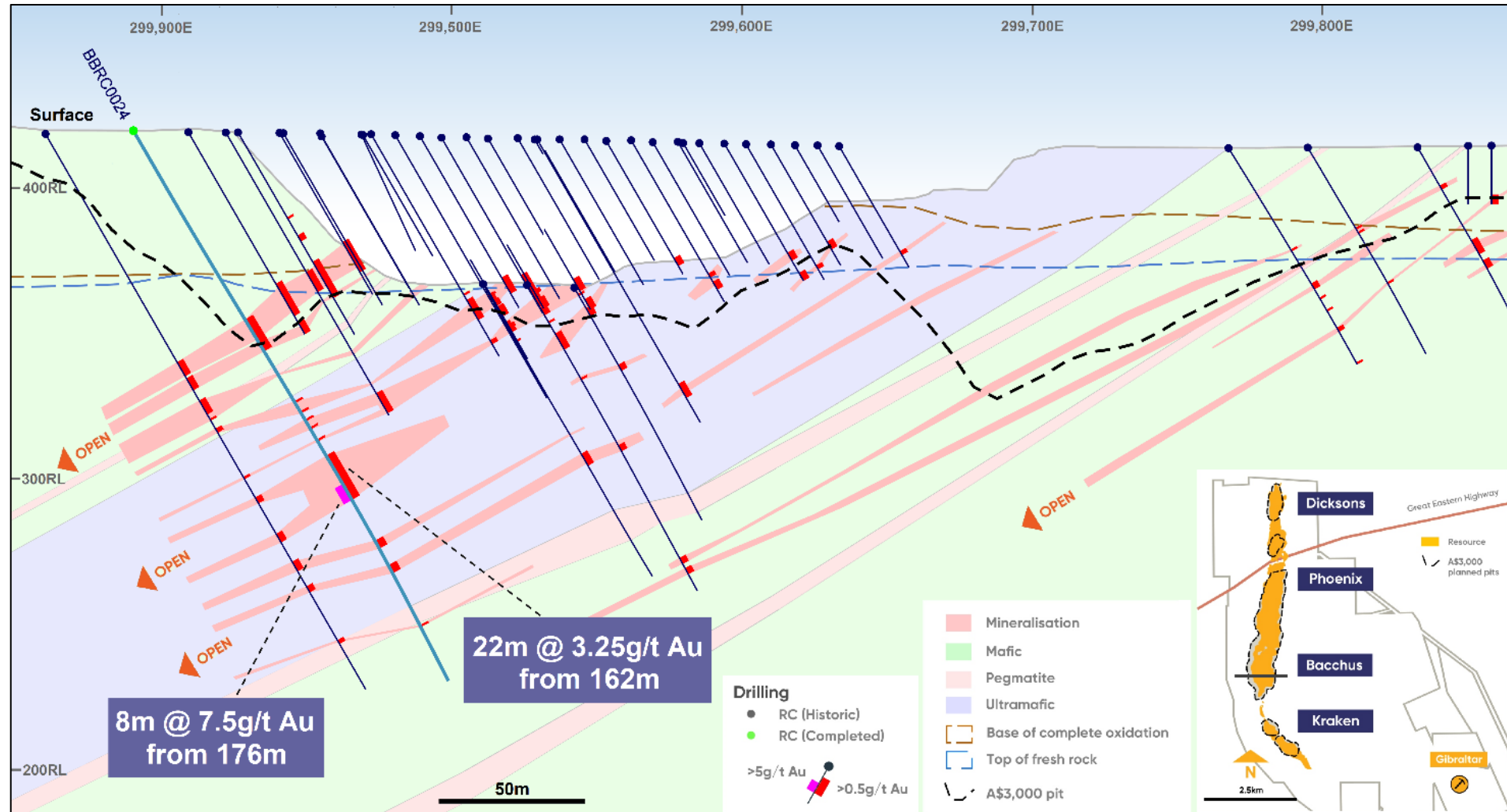
Cross Section showing mineralisation beneath the current Phoenix pit



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

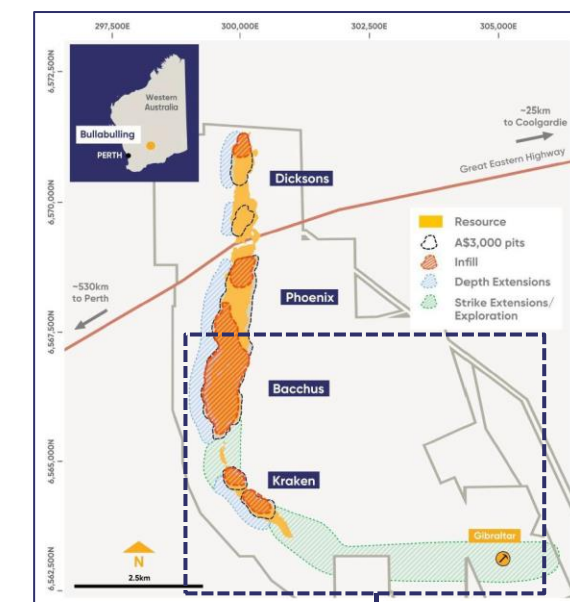
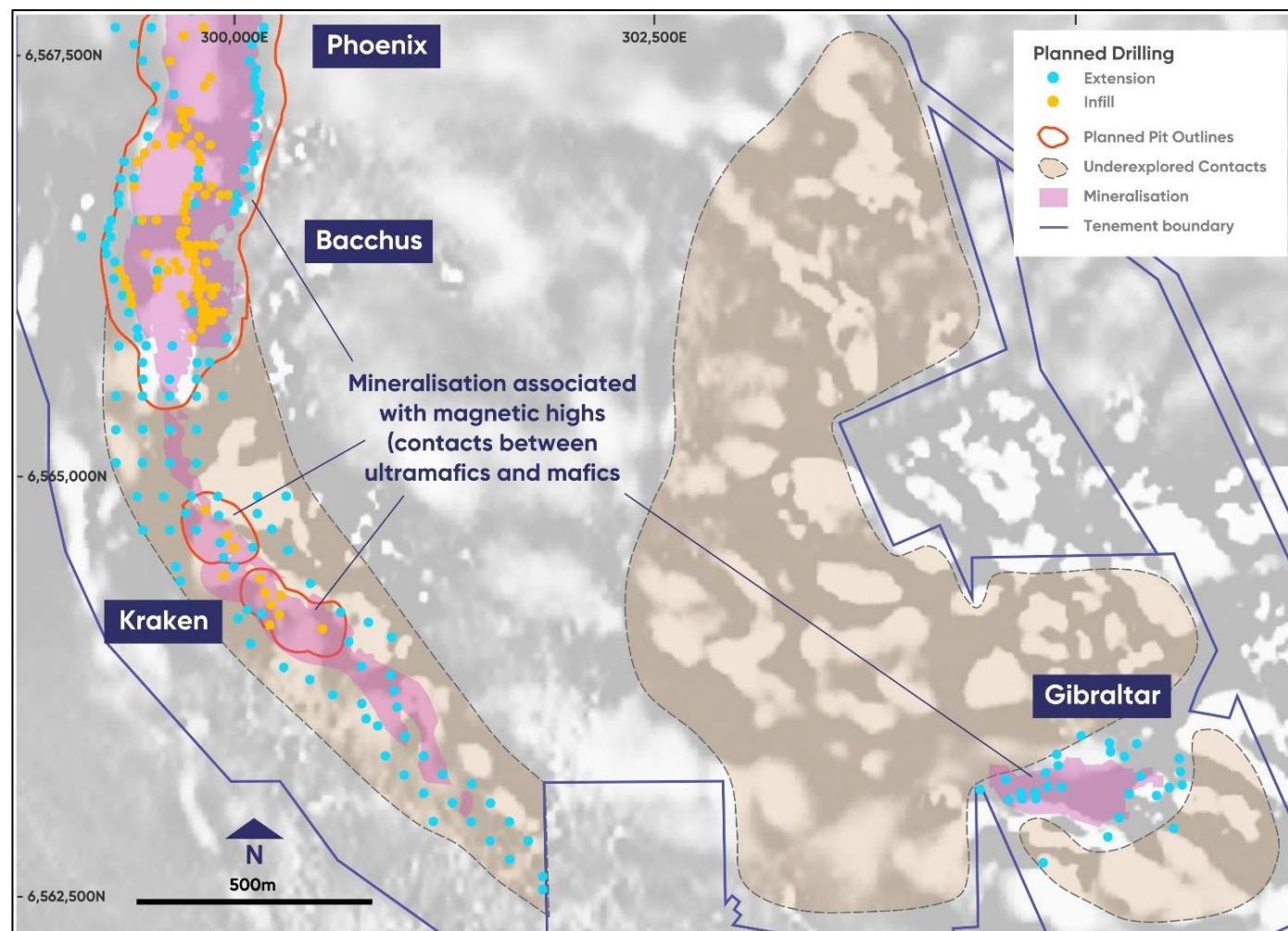
Drilling at Bacchus has confirmed the continuity of mineralisation at depth and along strike

Cross Section showing mineralisation beneath the current Bacchus pit



Regional exploration to target similar structures

Aeromagnetic imagery showing untested lithological contacts and planned drilling

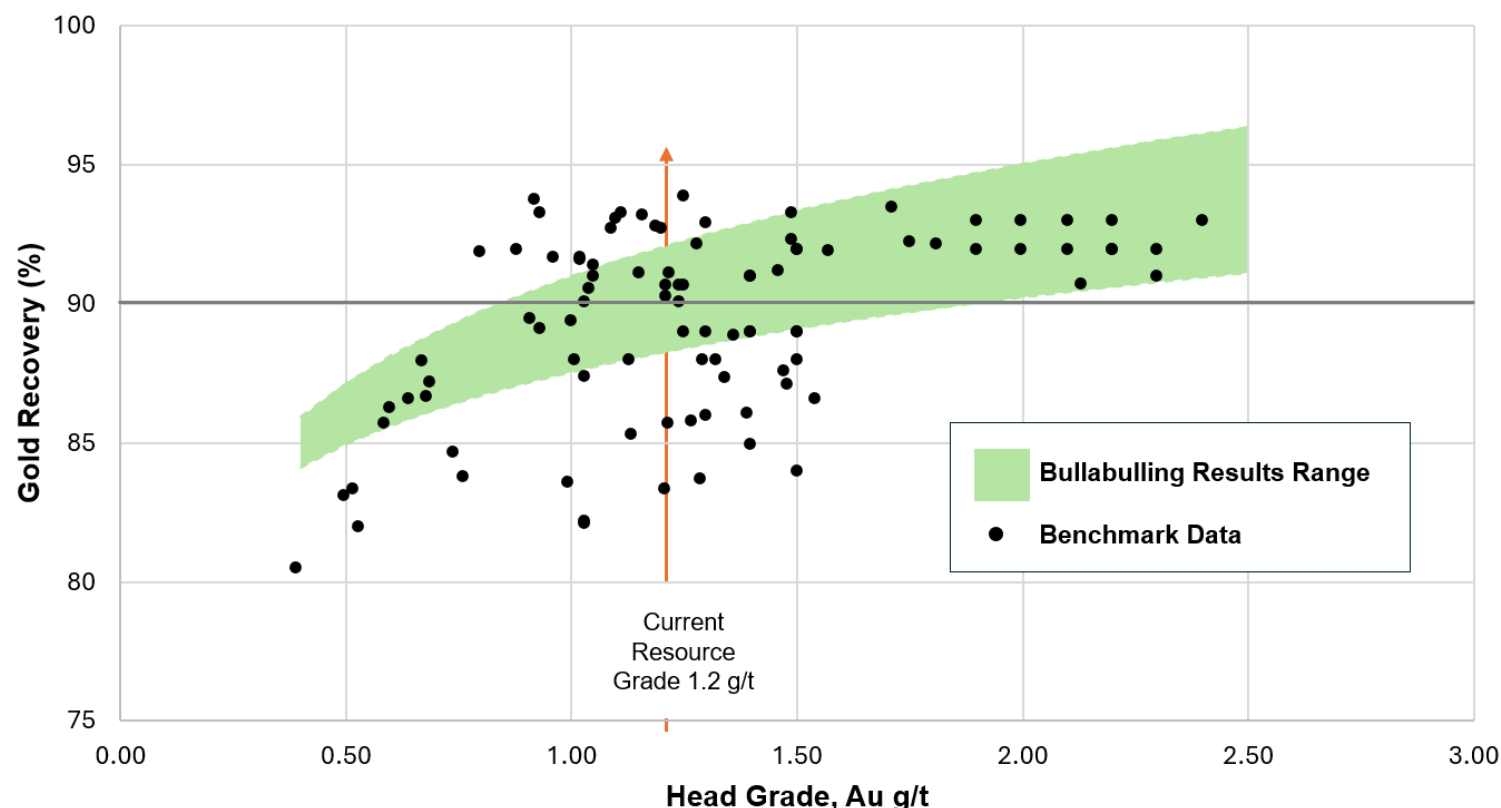


Significant historical information is an advantage for the schedule

Study Area	Scope
Resource	Updated Mineral Resource Estimate in Dec 2025
Geotechnical	Feasibility level slope design studies for the main pits previously been completed, updated to account for the ongoing extensional drilling.
Hydrology	Multiple potential sources of water with geophysical surveys planned before drill testing.
Mine Planning	Significant resource scale ensures flexibility and optionality for future mine planning.
Metallurgy	Gold mineralisation at Bullabulling is free milling , 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 studies indicate no likely impediments to permitting.
Community	Native Title Land Use Agreement in place , continue building cooperative and collaborative relationships.

Historical metallurgical work provides strong foundations

Bullabulling Recovery Results



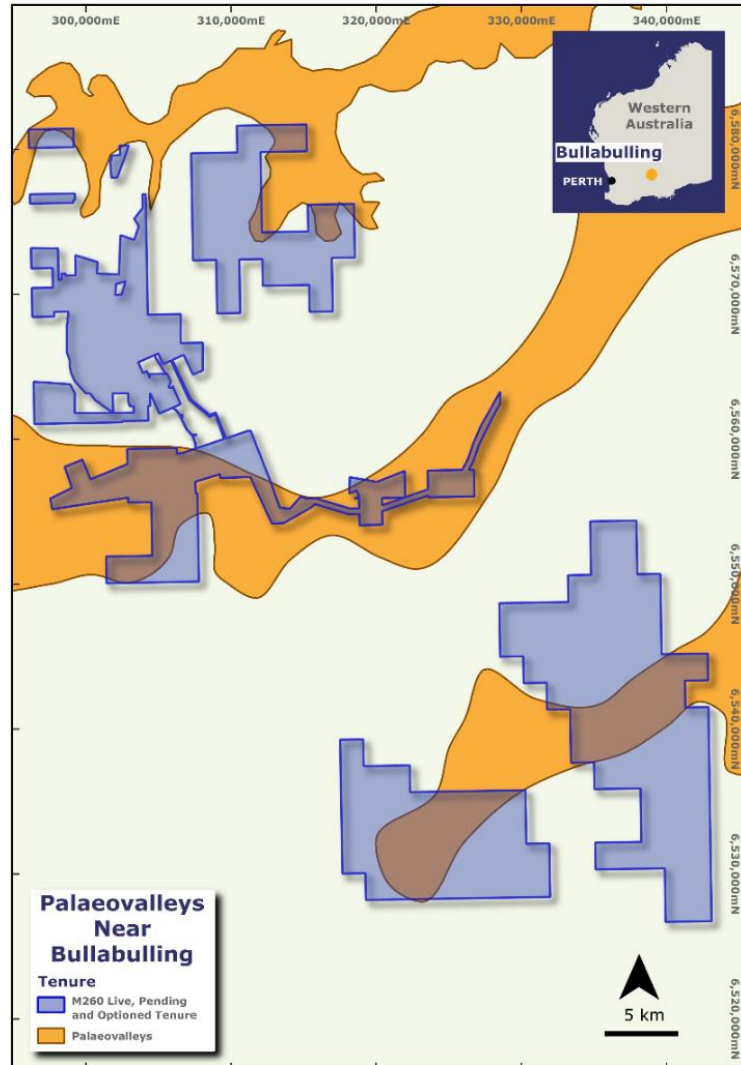
Previous test programs have demonstrated the amenability of the current resource to a conventional carbon-in-leach (CIL) process flowsheet.

Optimum gold recoveries at 24-hour residence times and resource grade ranged between 89 - 93% at the grind size of 75 microns.

Minerals 260's 2025 metallurgical testing program will provide further definition of recovery values at the finer grind sizes, allowing plant throughput and gold recovery models to be updated in support of PFS level 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



The Project area is near three major palaeovalleys within the upper reaches of the Roe system, which host alluvial aquifers with demonstrated water yield potential.

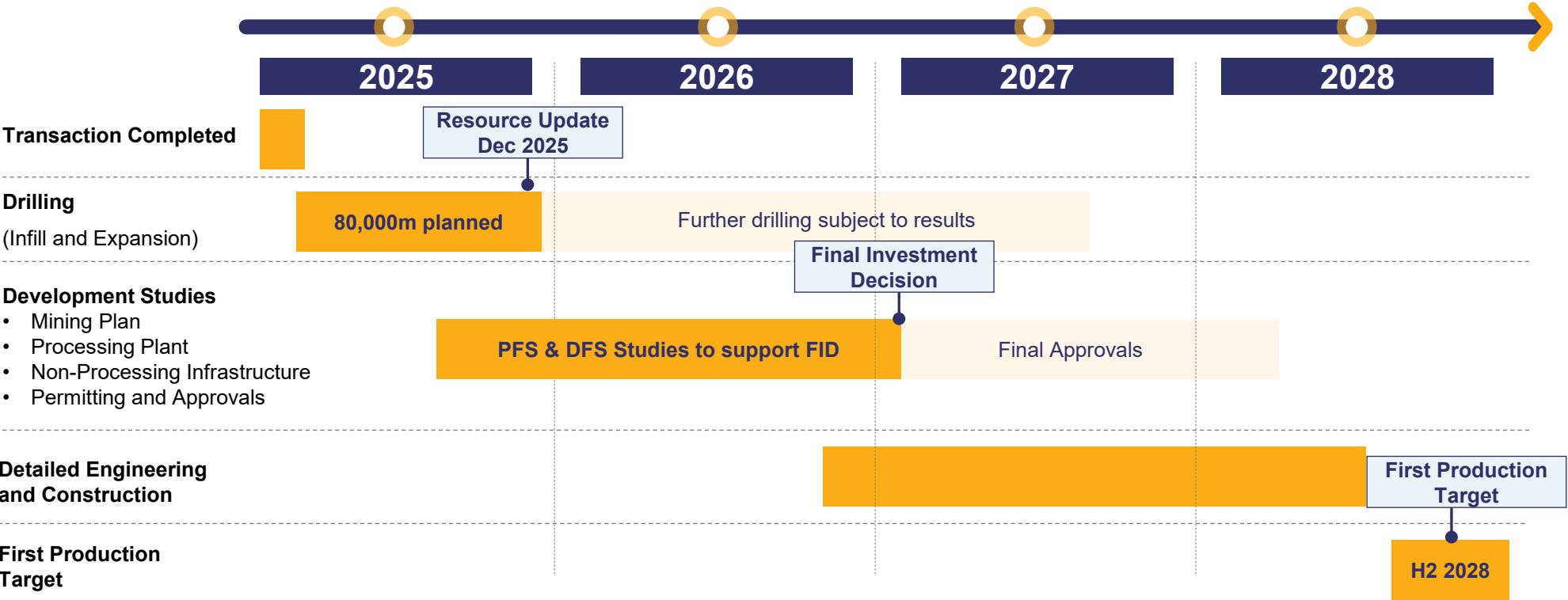
Existing borefields will be recommissioned and expanded to support the likely increased scale of the future Bullabulling operation.

Minerals 260 has commenced a program of hydrogeological test work, including:

- airborne electromagnetic survey to explore for southerly and easterly extensions of the Hannan paleochannel aquifer;
- air core exploration drilling to determine paleochannel aquifer geometry and the optimum locations for production bores;
- drilling and test-pumping of test-production bores;
- groundwater modelling and sustainable yield assessment; and
- water quality sampling and analysis for compatibility testing with processing circuits.

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.

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- 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 Dec 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:



@minerals-260-limited



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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.