

## ASX Announcement

17 June 2024

### Fully Funded Camp and Infrastructure Purchase to Accelerate Development

#### Bridging facility in place to cover purchase, relocation and installation at the Murchison Gold Project

- To accelerate development of the Company's 100% owned Murchison Gold Project, high-quality infrastructure has been purchased at ~20% of the cost estimated in the May 2024 Definitive Feasibility Study, including:
  - 116-person camp;
  - 200-person change house and ablutions for the Andy Well mining centre;
  - 36.5m x 14.5m fully fitted-out main office building for the Andy Well mining centre;
  - 12m x 9m open pit mining office form the Turnberry mining centre; and
  - 110kL fuel storage tank.
- These purchases are a material step toward realising the Definitive Feasibility Study (released on 30 May 2024) outcomes including an initial 9-year production plan, undiscounted pre-tax free cash flows of \$577M and IRR of 127% (@\$3,500oz).
- Planning is in place to relocate the infrastructure 100km from Sandfire Resource's DeGrussa mine to the Murchison Gold Project in July 2024.
- The Company has entered into a \$2.2M secured, bridging facility to cover the purchase, relocation and installation of the infrastructure. Full credit approval for a larger project development facility is targeted for July 2024.
- The parties to the secured, bridging facility comprise a group of eight lenders. The group includes two directors of the Company, who account for approximately one third of the facility. Accordingly, an ASX Waiver in relation to Listing Rule 10.1 was requested and received.
- Two directors, Roger Steinepreis and Paul Adams, did not participate in the facility and remained independent and have determined that the facility is on arm's length terms and is the best short-term option for the Company.
- The terms of the facility are similar to conventional market terms and are no more favourable to the directors than to the other lenders. Details of the facility are set out in Annexure A to this announcement.

**Commenting on the acquisition, Meeka's Managing Director Tim Davidson said:** "We have secured high-quality infrastructure, immediately available for installation at our Murchison Gold Project, at a fraction of replacement value. This allows us to accelerate development. Relocation and installation will commence in July 2024."

*A secured, bridging facility provides a sensible means to realise this opportunity to reduce our capital expenditure as we progress the larger development facility expected in July 2024, which will then replace the bridging loan."*



Figure 1: Accommodation buildings forming part of the 116-person camp.



Figure 2: The 200-person change house and ablutions for the Andy Well mining centre.



Figure 3: Inside the 200-person change for the Andy Well mining centre.



Figure 4: 36.5m x 14.5m fully fitted-out office building for the Andy Well mining centre.



Figure 5: Inside 36.5m x 14.5m office building.



Figure 6: Open pit mining office for the Turnberry mining centre.



Figure 7: 110kL fuel storage tank.

## Annexure A – Key Terms of Secured, Bridging Facility

<b>Borrower</b>	Meeka Metals Limited (ACN 080 939 135) of 46 Ventnor Avenue West Perth WA 6005.
<b>Lenders</b>	Eight lenders, including two directors of Meeka Metals Limited (Tim Davidson and Paul Chapman).
<b>Principal</b>	\$2,200,000.00
<b>Interest Rate</b>	Interest is charged at the rate of 12.5% per annum, is calculated and capitalised on the basis of a 365-day calendar year.
<b>Establishment Fee</b>	An establishment fee of 4.0% of the Principal is capitalised and added to the Principal.
<b>Drawdown Date</b>	Indicatively 21 June 2024.
<b>Repayment Date</b>	The date falling six months and one day from the Drawdown Date.
<b>Repayment</b>	The Principal, the Establishment Fee and all interest accrued is repaid on a proportionate basis to each lender on the Repayment Date.
<b>Early Repayment</b>	<p>Early Repayment can be made without penalty.</p> <p>The Principal, the Establishment Fee and all interest accrued up to the Early Repayment date is repaid on a proportionate basis to each lender on the Early Repayment date.</p>
<b>Default</b>	<p>Default occurs if the Borrower fails to repay the amount owing, including the Principal, the Establishment Fee and all interest accrued, within 2 business days after the Repayment Date, or makes materially untrue or misleading representations, or there is a materially adverse change in the ability of the Borrower to fulfil its obligations, or the Security Interest is not in full force and effect.</p> <p>In the event of Default, the Lenders may declare the amount owing to be either payable on demand, immediately due and payable without further demand, or declare the Facility terminated and amount owing cancelled and direct the Security Trustee to take enforcement action in connection with the Mining Mortgage.</p>
<b>Security</b>	Mining Mortgage over Mining Lease 51/870.
<b>Warranties</b>	Usual warranties for a transaction of this nature from the Borrower to each of the Lenders.

This announcement has been authorised for release by the Company's Board of Directors.

**For further information, please contact:**

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## ABOUT MEEKA

Meeka Metals Limited has a portfolio of high quality 100% owned projects across Western Australia.

### Murchison Gold Project

Meeka's flagship Murchison Gold Project has a combined 281km<sup>2</sup> landholding that hosts a large high-grade 1.2Moz @ 3g/t Au Mineral Resource on granted Mining Leases.

The Murchison Gold Project Definitive Feasibility Study focusses on restarting the fully permitted Andy Well mill. The Study outlines a straightforward development strategy that produces up to 55kozpa and strong financial outcomes, including post-tax net cash flows of \$413M, post-tax NPV<sub>8%</sub> of \$244M and a post-tax IRR of 100% over an initial 9-year production plan.

### Circle Valley

In addition, Meeka owns the Circle Valley Project (222km<sup>2</sup>) in the Albany-Fraser Mobile Belt (also host to the Tropicana gold mine – 3Moz past production). Gold mineralisation has been identified in four separate locations at Circle Valley and presents an exciting growth opportunity for the Company.

## COMPETENT PERSON'S STATEMENT

The information that relates to Exploration Results as those terms are defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves', is based on information reviewed by Mr James Lawrence, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy. Mr Lawrence is a full-time employee of the Company. Mr Lawrence 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'. Mr Lawrence 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 that relates to the Mineral Resource for Turnberry was first reported by the Company in its announcement on 6 May 2024 titled "Turnberry Mineral Resource Upgrade". The information that relates to the Mineral Resource for St Anne's was first reported by the Company in its announcement on 17 April 2024 titled "St Anne's Mineral Resource Update". The information that relates to the Mineral Resource for Andy Well was first reported by the Company in its announcement on 21 December 2020 titled "Latitude Acquires High-Grade Andy Well Gold Project". The Company is not aware of any new information or data that materially affects the information included in these announcements and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially 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.

The information that relates to Ore Reserves and production targets for the Murchison Gold Project was first reported by the Company in its announcement on 30 May 2024. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially 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.

## FORWARD LOOKING STATEMENTS

Certain statements in this report relate to the future, including forward looking statements relating to the Company's financial position, strategy and expected operating results. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Other than required by law, neither the Company, their officers nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.