



2025 TD Mining Conference

Toronto, Canada

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Managing Director & CEO

JANUARY 14, 2025

aumegametals.com

ASX: AAM | TSXV: AUM | OTCQB: AUMMF



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Technical Report – TSXV - NI 43-101

Additional scientific and technical information regarding the Company's mineral project is contained in the technical report titled "Technical Report on the Cape Ray Gold Project, Newfoundland, Canada" dated May 28, 2024 (with an effective date of May 26, 2024), prepared by Trevor Rabb (P. Geo.) and Ronald Voordouw, (P. Geo.) of Equity Exploration Consultants Ltd., and Andrew Kelly (P. Eng.) of Blue Coast Research.

Mineral Resource Estimates Reporting – ASX Listing Rule 5.23

The information in this Presentation that relates to the Mineral Resource estimate for the Cape Ray Gold Project was announced on ASX on 30 May 2023. AuMEGA confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 30 May 2023 and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in that announcement continue to apply and have not materially changed.

Mineral Resources are reported using a cut-off grade of 0.30 g/t gold for open pit and 2.00 g/t gold for underground. Assumptions for the open pit and underground grade cut-offs consider the following: a gold price of USD 1750 per troy ounce gold, selling costs of USD 5 per troy ounce gold, exchange rate of 1.3 USD:CAD, open pit mining costs of CAD 3 per tonne, underground mining costs of CAD 92.47 per tonne, processing costs of CAD 20 per tonne, G&A costs of CAD 5 per tonne processed, gold recovery of 96%, and royalty of 3% for Zone 4, 41 and Isle aux Morts and royalty of 1% for Window Glass Hill, Angus, PW Zone and Zone 51. The open pit Mineral Resources are constrained using optimized pit shells that have been generated using Lerchs Grossman algorithm with parameters outlined above, using a maximum of 50 degree pit slopes. The underground Mineral Resources are constrained using a 2.00 g/t gold grade shell below the optimized pit based on the assumptions summarised above.

The Mineral Resource Estimate for the Cape Ray Gold Project has been prepared by Trevor Rabb, P.Geo. (EGBC #39599 and PEGNL #11155) who is a Competent Person as defined by JORC 2012. EGBC (formerly APEGBC) and PEGNL (APEGNL) are Recognised Professional Organisations accepted for the purpose of reporting in accordance with appendix 5A of the Australian Securities Exchange Listing Rules. Mineral Resources for the Cape Ray Gold Project have an effective date of 22 February 2023.

Exploration Results Reporting – ASX Listing Rule 5.23

The information in this Presentation that relates to exploration results reported through Company ASX announcements that can be found on the Company's website: www.aumegametals.com.

Data in this presentation have been previously disclosed by the Company and referenced in previous JORC Table 1 releases. Please see announcements dated: Mineral Resource estimate announced on 30 May 2023, Company 2024 exploration announcements on 28 August 2019, 31 October 2019, 29 October 2020, 16 January 2024, 23 May 2024 and 31 July 2024, Malachite announcements dated 25 November 2024, 20 August 2024, 20 April 2022, 8 June 2022, 12 September 2022, 14 September 2022, 6 October 2022, 12 December 2022, 25 January 2023 and 11 October 2023, Long Range announcements on 14 April 2021, 31 October 2019, 23 February 2023 and 24 August 2023, Bunker Hill announcements on 14 April 2021, 22 March 2023, 6 April 2023, 24 September 2024, 15 October 2024 & 25 November 2024, Hermitage prospecting results announced on 18 May 2023, 13 November 2023 and 5 September 2024, Grandy's announcements on 29 October 2020, 17 February 2021, 18 November 2021, 11 October 2023, Intersection related announcements 16 January 2024 and 29 October 2020, Hermitage announcement on 5 September 2024, 18 March 2024, Winter RC drill results reported on 23 April 2024 and 28 May 2024 and the Resource Corridor announcement on 5 June 2024. Targeting workshop news release dated 4 July 2024.

AuMEGA confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

FULLY FUNDED for the Company's major 2025 exploration program



DISTRICT SCALE LAND PACKAGE

On a proven multi-million-ounce gold structure



"BLUE-CHIP" SHAREHOLDER REGISTER

Led by B2Gold as a strategic investor



PORTFOLIO OF POTENTIAL

Several prospective projects with potential for discovery of large deposits



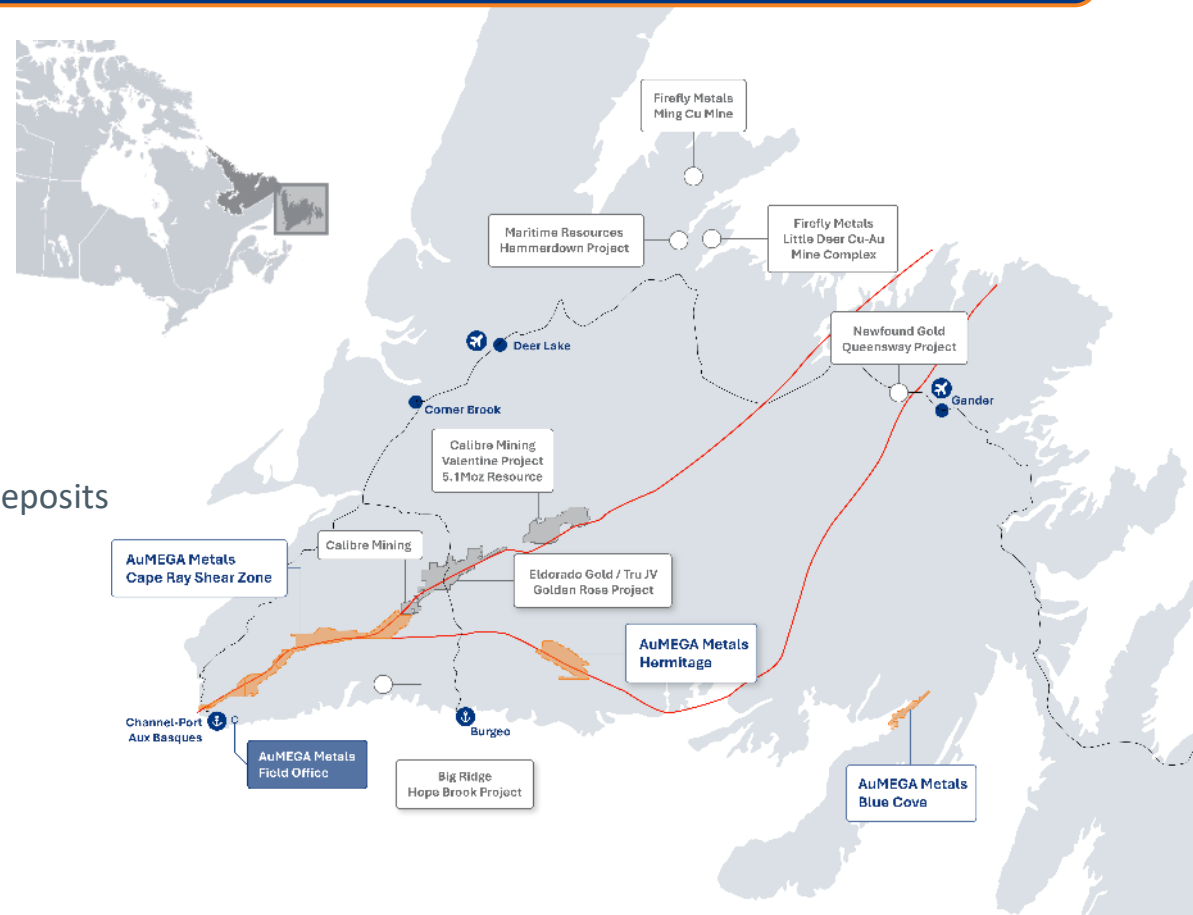
TOP-NOTCH BOARD & MANAGEMENT

With a proven track record of making major discoveries



HIGH-GRADE, SHALLOW MINERAL RESOURCE

One of only a few explorers in Newfoundland with a resource



AuMEGA Capital Structure



CAPITAL STRUCTURE

Market Capitalization

TSX: C\$35.4M
ASX: A\$34.6M

Share Price (Jan 10, 2025)

C\$0.045 / A\$0.044

Shares Outstanding

787.0M

Stock Options

(Strike Price Range: C\$0.04 to C\$0.23 / A\$0.044 – A\$0.26)

33.4M

Restricted Stock Units / Zero Priced Options

14.3M

Performance Stock Units / Performance Rights

8.5M

Cash (Jan 1, 2025)

C\$15.8M / A\$17.8

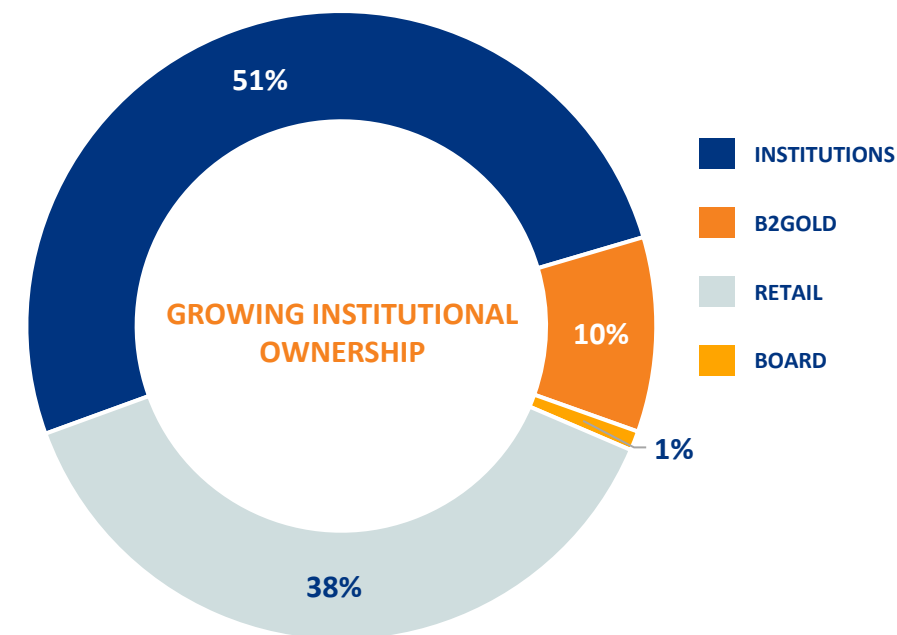
Enterprise Value

TSX: C\$19.6M
ASX: A\$16.8M

Enterprise Value per oz Au

C\$25.9

SHAREHOLDER OWNERSHIP



SIGNIFICANT SHAREHOLDERS (>5%)



Highly Experienced Board & Management

Seasoned Mining & Exploration Experience With Proven Track Record Of Success



Management

Sam Pazuki

Managing Director & CEO



20+ years' energy & mining experience
Ex-OceanaGold, EY, Enbridge
Corporate development, investor relations, engineering, management consulting

Rick Greenwood

VP, Exploration



20+ years' exploration experience
Ex-Kinross, Great Bear, Goldcorp, Rainy River
Structural geologist with extensive gold grassroots to resource definition experience

Ryan Finkelstein

Chief Financial Officer



16+ years of experience in accounting and audit
Ex-Grant Thornton, Carbon Group, Automic Group
Chartered Accountant with strong experience in risk management, accounting, etc.

Giles Dodds

Manager, Exploration



10+ years' exploration experience
Ex-Sumitomo, Rio Tinto, Glencore
Grassroots gold exploration in Australia and Canada

Board of Directors

Justin Osborne

Chair



30+ years' mining experience
Ex-Gold Fields, Gold Road
Non-executive director of IGO, Hamelin Gold, Astral Resources

Nikki Adshead-Bell

Non-Executive Director



27+ years corporate, buy-side & sell-side experience in the mining industry
Non-executive director of Altius Minerals, Dundee Precious Metals and Hot Chili

Kerry Sparkes

Non-Executive Director



30+ years' mining experience
Founder and director of Orla Mining. Ex-Franco Nevada, Rainy River Resources, Voisey's Bay, etc.
Non-executive director of Aurion Resources and Prime Mining

Carol Marinkovich

Executive Director & Company Secretary



25+ years' mining experience
Extensive experience in Corporate Governance Practices as a Company Secretary within Australia and Internationally



Several discrete projects of scale along both prospective gold structures in Newfoundland

LIMITED HISTORIC EXPLORATION

Previous activities and investment focused on resource deposits, little regional exploration

LIMITED OUTCROP ON BELT

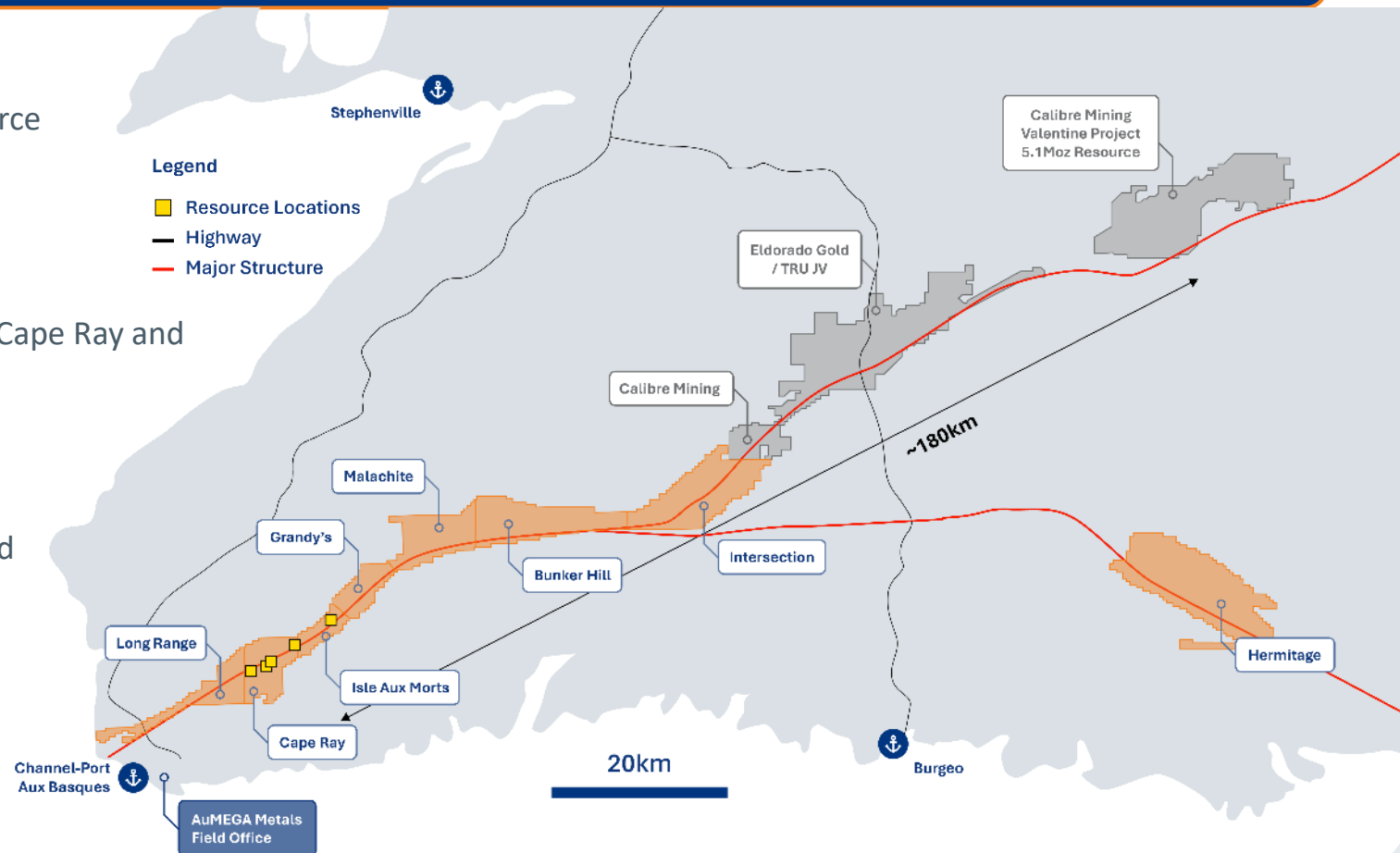
Much of the shear covered by overburden between Cape Ray and Valentine under cover

MAJOR GOLD COMPANY'S FOCUS IN NL

On Cape Ray / Valentine Shear: B2Gold, Eldorado and Calibre

WORLD-CLASS EXPLORATION

Advancing opportunities like no other before

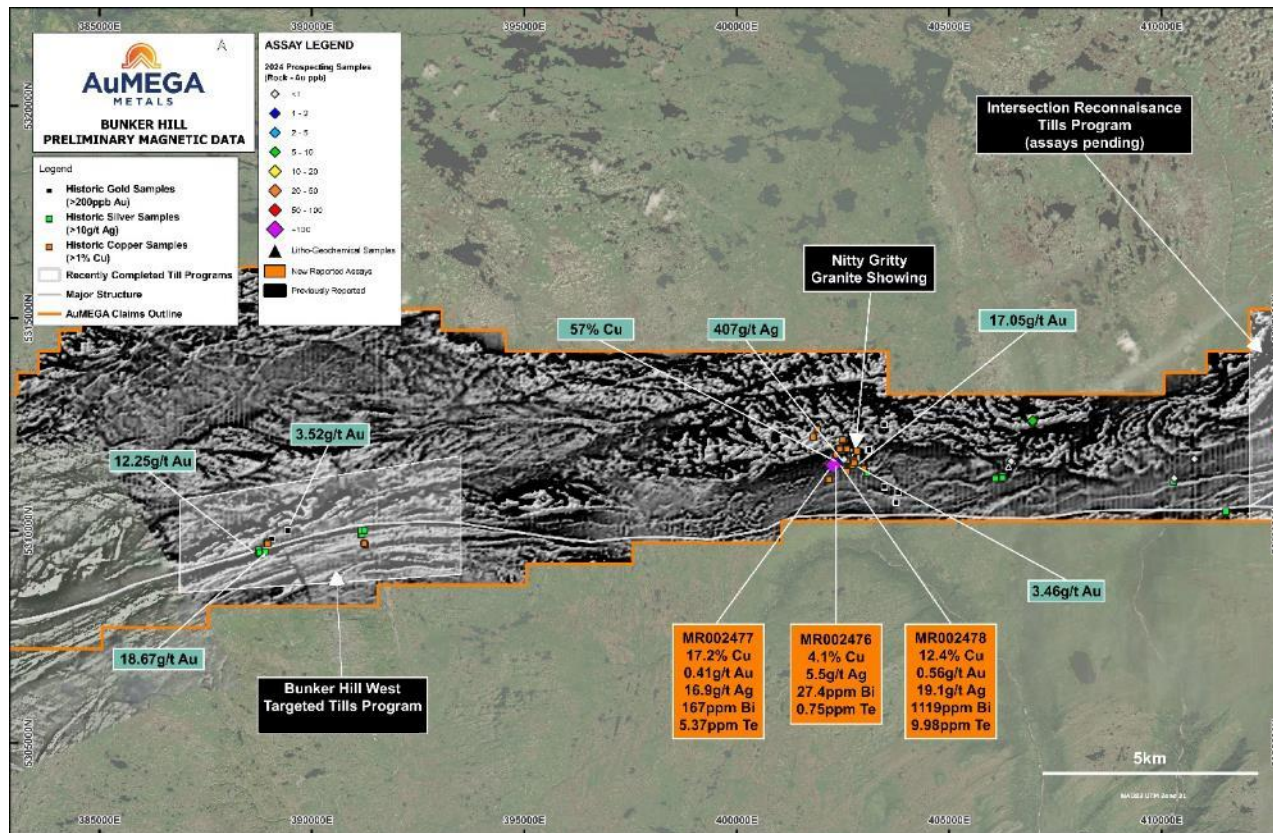




Bunker Hill



Expansive area with limited historic exploration work with high-grade copper, gold & silver



- HIGHLY PROSPECTIVE PROJECT**
Highest grade samples anywhere in portfolio
- LARGE WINTER DRILL PROGRAM PLANNED**
Planning for 10,000 metres of drilling in Q1 2025
- COMPELLING GEOPHYSICS¹**
Significant structural complexity in limited outcropping area
- SIGNIFICANT PREVIOUS RESULTS^{2,3}**
Copper: 57%, 17.2%, 12.4%
Gold: up to 18.67 g/t
Silver: up to 407 g/t

1. ASX Announcement 15 October 2024
2. ASX Announcement 24 September 2024
3. ASX Announcements 6 April 2023, 22 March 2023 and 14 April 2021

Bunker Hill Winter Program



LARGEST EVER WINTER DRILL PROGRAM
Combination of diamond and RC drilling

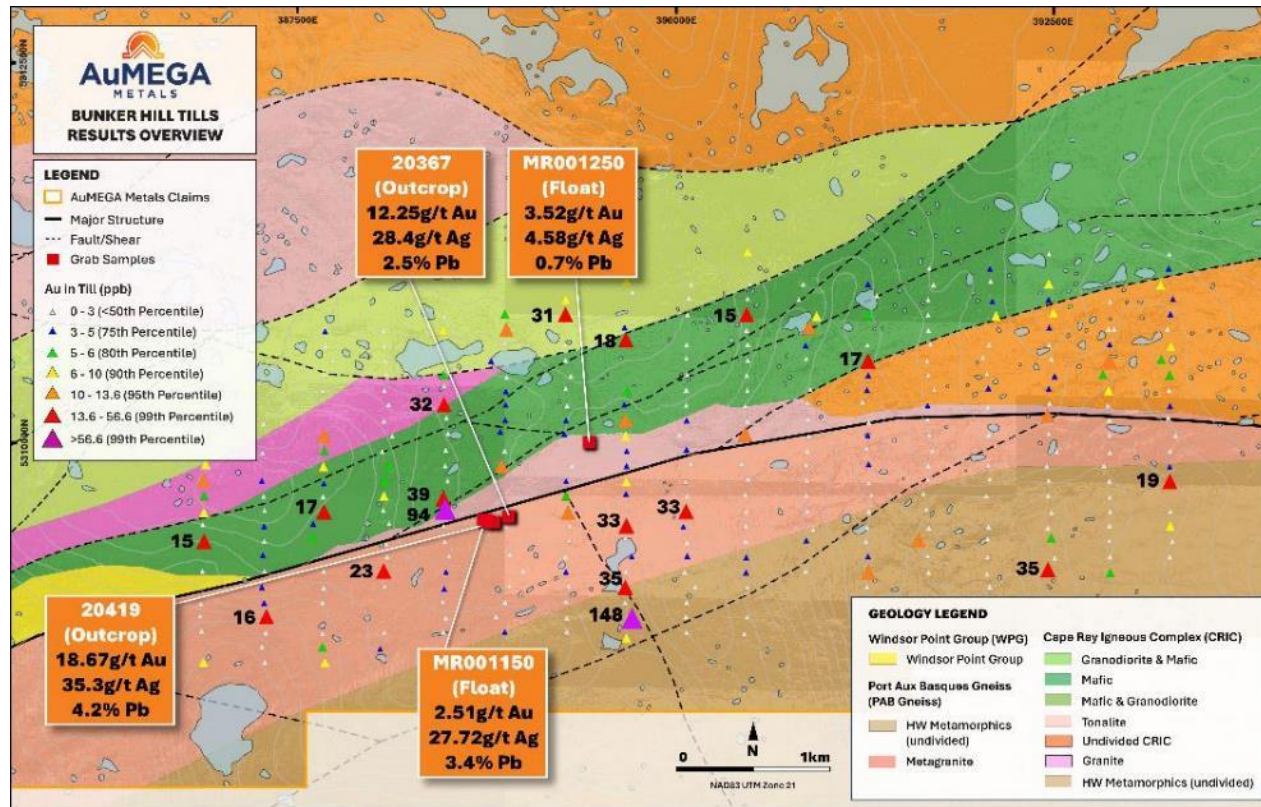
LOGISTICS ACTIVITIES WELL UNDERWAY
Nearing completion ahead of mobilisation

EQUIPMENT MOBILISATION
All equipment on-site in Newfoundland

DRILLING TIMING
Weather dependent and expected to commence in early February

1. Images are from Malachite 2024 Winter Drilling

Significant till results from Bunker Hill West align with geophysics and historic high-grade gold outcrops



SEVERAL GOLD ANOMALIES

Peak values 148 ppb and 94 ppb gold, 40x higher than crustal abundance levels

RESULTS COINCIDE WITH HISTORIC HIGH-GRADE OUTCROPS²

Multi-station anomaly across 270 metres from historic high-grade outcrops

RESULTS ALIGN WITH GEOLOGY

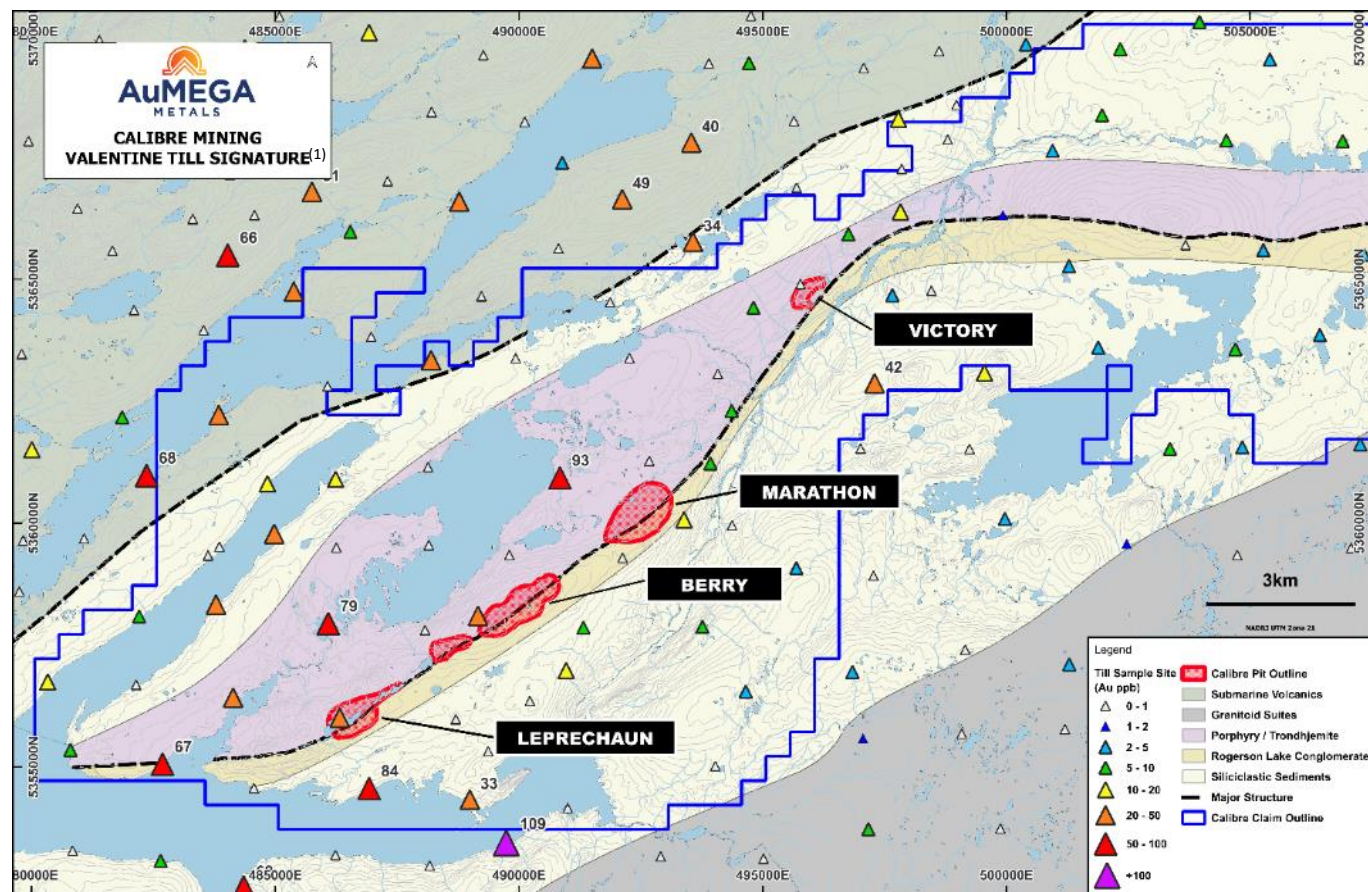
Samples proximal to major cross-cutting structure

HISTORIC OUTCROPS³

Gold: 18.7 g/t and 12.3 g/t
Silver: 35.3 g/t and 28.4 g/t

1. ASX Announcement 25 November 2024
2. ASX Announcements 6 April 2023, 22 March 2023 and 14 April 2021
3. ASX Announcement 15 October 2024

Valentine deposits presenting similar geological attributes to that of Bunker Hill



1. Image Source: Calibre Mining & NL Government

EXPLORATION HISTORY OF VALENTINE

Analogous to AuMEGA's exploration history

STRUCTURAL SETTING

Similar characteristics to that of the Company's projects, particularly Bunker Hill

VALENTINE TILL RESULTS

Similar in amplitude and scale to Bunker Hill Project

VALENTINE GROWTH

Exponential growth in resources when exploring new areas

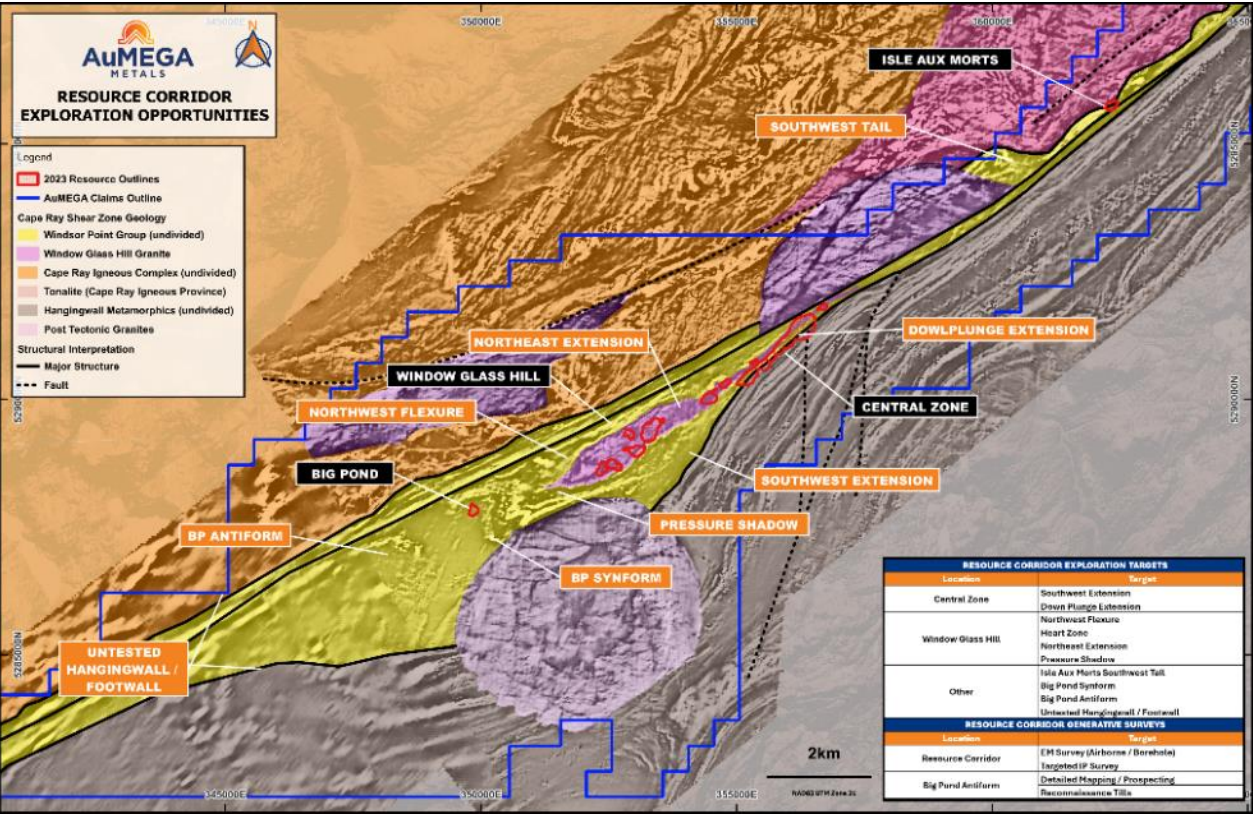


Cape Ray Project



INDICATED MINERAL RESOURCES¹
6.2 Mt @ 2.25 g/t for 450 koz Au

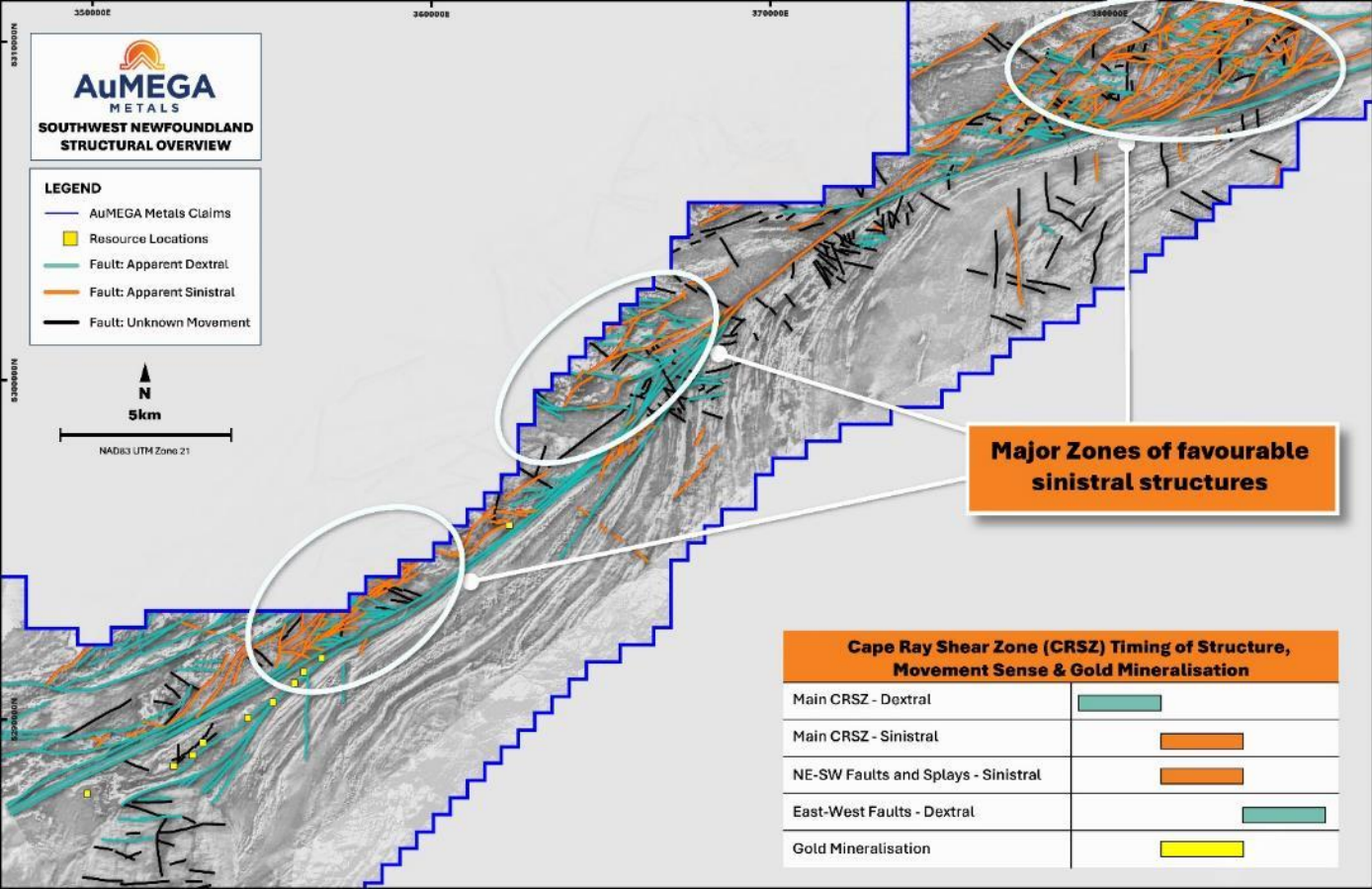
INFERRED MINERAL RESOURCES¹
3.5 Mt @ 1.4 g/t for 160 koz Au



- HIGH-GRADE RESOURCE**
Shallow mineralisation predominately at Central Zone and Window Glass Hill
- HISTORIC EXPLORATION LIMITED TO DEPOSITS**
Presents several new opportunities
- ALONG STRIKE POTENTIAL**
Limited to no drilling, exploration along strike of Central Zone
- CAPE RAY WEST TARGETS**
Several new targets identified west of Big Pond

1. ASX announcement dated 30 May 2023

New regional kinematic framework presents significant change to previous theories



- COMPREHENSIVE STRUCTURAL REVIEW**
Review of drill core, geochemistry and geophysics
- VARIABLE CONTRIBUTIONS TO GOLD FLUID TRANSPORT**
Metal inventory hypothesized as soured from intrusion-related fluids
- MAJOR CHANGE TO KINETIC FRAMEWORK**
Age of mineralisation potentially later than previously believed or tested

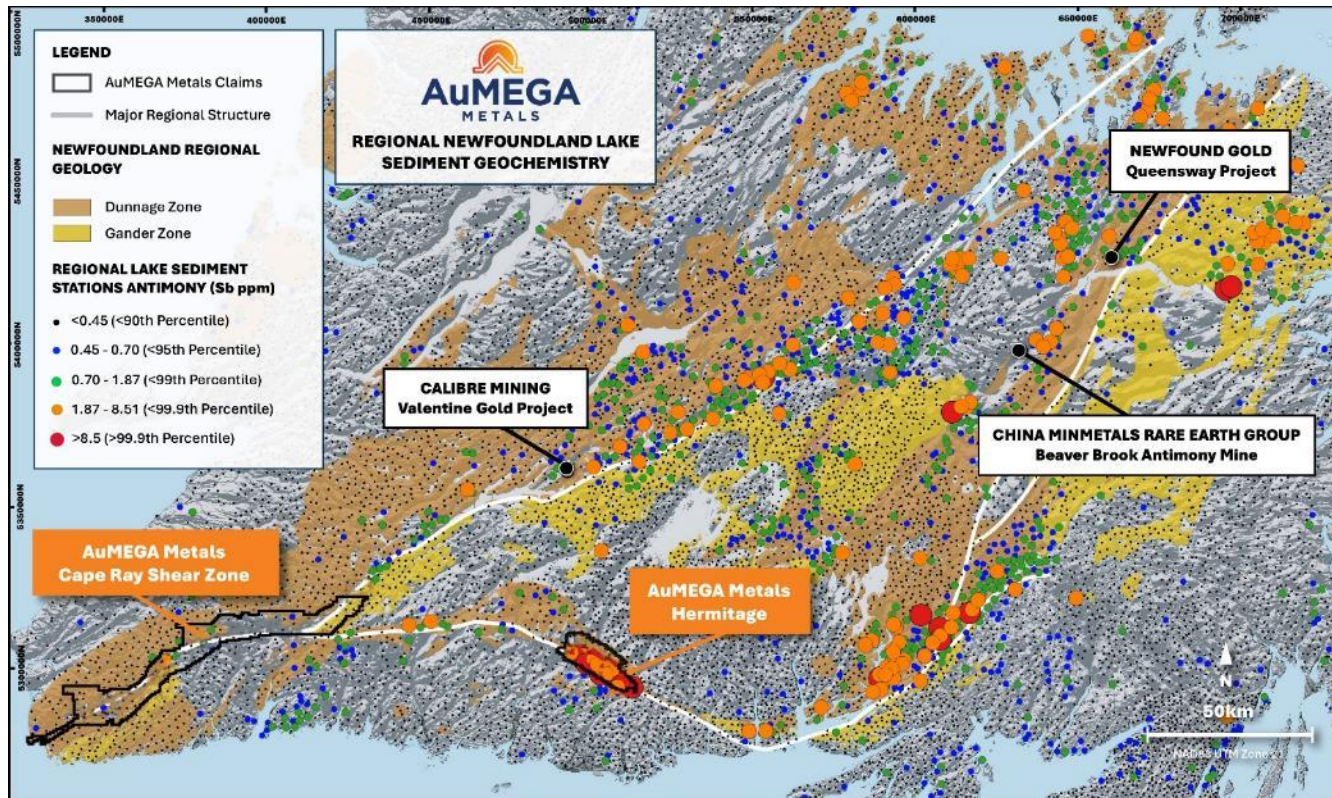


Hermitage Gold – Antimony Project



Hermitage Project Overview

Largest arsenic & antimony anomaly in Newfoundland – with confirmed association with gold



SIGNIFICANT GOLD DOMAIN

Largest gold & antimony anomaly

GEOLOGICALLY AKIN TO MAJOR GOLD BELT

Similar geology to world-class Bendigo, Fosterville

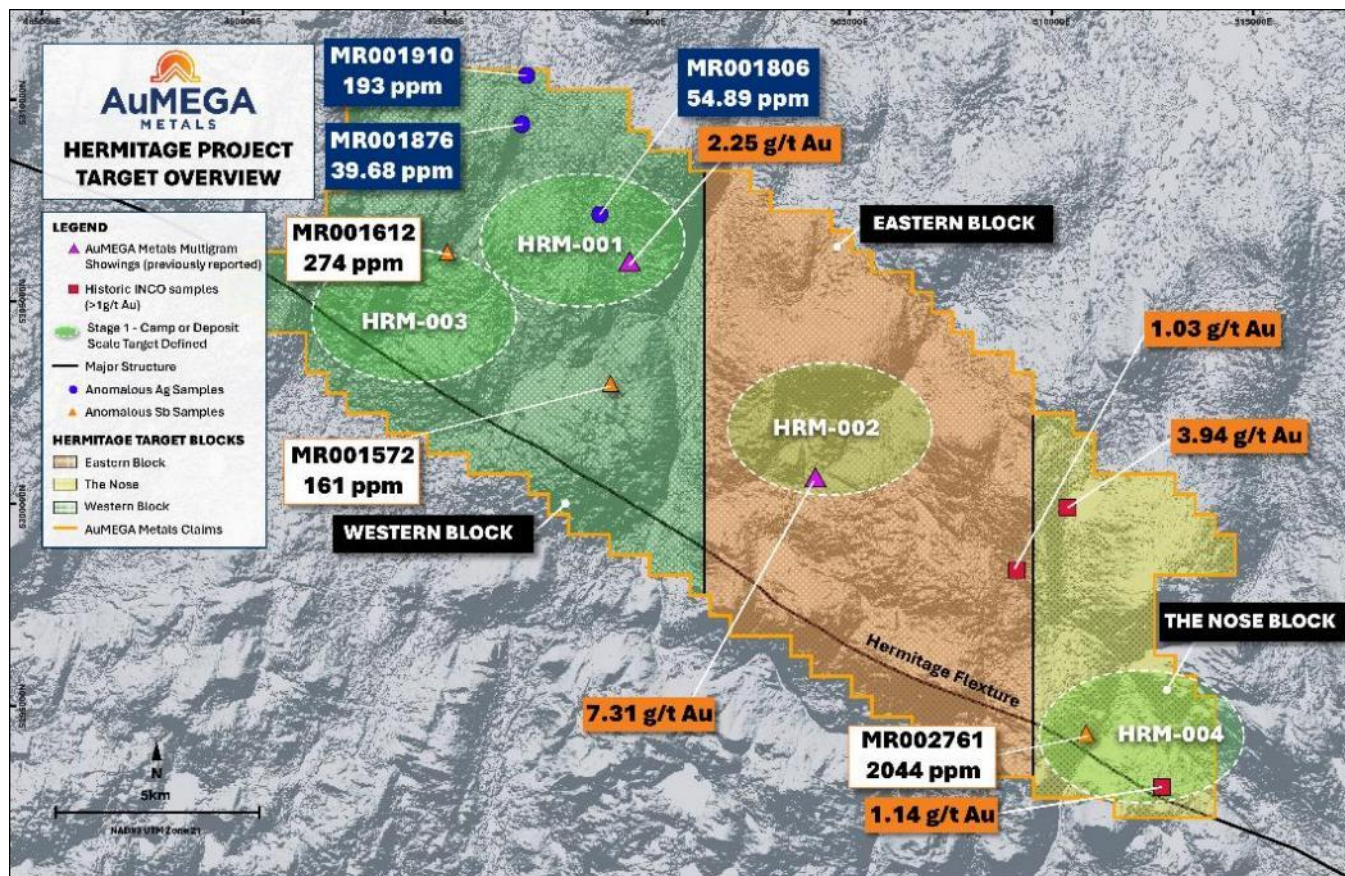
LARGE PROJECT AREA

Nearly 270 km² area along 27-kilometre of strike

ANOMALOUS GEOLOGICAL ORIENTATION

Orientation different than nearly all other major structures

Largest arsenic & antimony anomaly in Newfoundland – with confirmed association with gold



LIMITED EXPLORATION TO-DATE

Scale and location have prevented previous exploration

COMPELLING EARLY RESULTS¹

High-grade gold samples, gold associated with antimony

GEOPHYSICS COMPLETED LATE IN 2024

Results are pending

PLANNING LARGER EXPLORATION PROGRAM

Expecting to diamond drill in 2025

1. See ASX announcements dated 5 September 2024, 4 July 2024, 2 November 2023, 13 September 2023, 17 May 2023



**Focused on discovering the next
major gold deposit in
Newfoundland, Canada**

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<https://au.linkedin.com/company/aumega-metals>

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Detailed Mineral Resource Estimate⁽¹⁾



Open Pit Mineral Resource Estimate							Underground Mineral Resource Estimate			
Resource Classification	Deposit	Zone	Cut-off Grade g/t Au	Tonnes kt	Grade g/t Au	Contained Metal koz Au	Cut-off Grade g/t Au	Tonnes kt	Grade g/t Au	Contained Metal koz Au
INDICATED MINERAL RESOURCES	Central Zone	Zone 4	0.30	1,205	3.88	151	2.00	169	2.89	16
		Zone 51	0.30	546	5.15	90	2.00	91	4.70	14
		Zone 41	0.30	841	2.04	55	2.00	8	2.82	1
		PW	0.30	533	0.99	17	-	-	-	-
		H Zone	0.30	70	1.24	3	-	-	-	-
		Central Total	0.30	3,196	3.07	316	2.00	268	3.50	30
	WGH	WGH	0.30	2,512	1.01	81	-	-	-	-
		Angus	0.30	-	-	-	-	-	-	-
		WGH Total	0.30	2,512	1.01	81	-	-	-	-
	Isle Aux Morts	All	0.30	220	2.81	20	-	-	-	-
	Big Pond	All	0.30	14	5.63	3	-	-	-	-
	TOTAL OP INDICATED		0.30	5,943	2.20	420	2.00	268	3.50	30
INFERRED MINERAL RESOURCES	Central Zone	Zone 4	0.30	180	3.43	20	2.00	21	3.19	2
		Zone 51	0.30	51	2.28	4	2.00	80	5.17	13
		Zone 41	0.30	104	3.16	11	2.00	36	3.29	4
		PW	0.30	620	1.32	26	-	-	-	-
		H Zone	0.30	4	0.81	0.1	-	-	-	-
		Central Total	0.30	959	1.97	61	2.00	137	4.38	19
	WGH	WGH	0.30	1,192	0.98	37	-	-	-	-
		Angus	0.30	842	0.79	21	-	-	-	-
		WGH Total	0.30	2,034	0.90	59	-	-	-	-
	Isle Aux Morts	All	0.30	244	1.93	15	-	-	-	-
	Big Pond	All	0.30	74	2.50	6	-	-	-	-
	TOTAL OP INFERRED		0.30	3,311	1.32	141	2.00	137	4.38	19

1. ASX announcement dated 30 May 2023