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# Glenburgh. Australia's Next Multi-Million Ounce Gold District

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INVESTOR PRESENTATION | MAIDEN GOLD EXPLORATION TARGET | JUNE 2026

# Disclaimer

## AND FORWARD-LOOKING STATEMENTS

The forward-looking statements and information are based on certain key expectations and assumptions made by Benz Mining Corp. Although Benz Mining Corp. believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because Benz Mining Corp. can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. Benz Mining Corp. undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

The Mineral Resource Estimate for the Eastmain Gold Resource in this announcement was reported by the Company in accordance with ASX Listing Rule 5.8 on 24 May 2023. The information in this announcement that relates to the Mineral Resource Estimates for Glenburgh and Mt Egerton was first reported by the Company in accordance with ASX Listing Rule 5.8 on 6 November 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and confirms, in relation to the Mineral Resource Estimates, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Exploration results have been reported in accordance with ASX Listing Rule 5.7 on 6 November 2024, 3 April 2025, 28 April 2025, 30 June 2025, 31 July 2025, 4 August 2025, 20 August 2025, 11 September 2025, 17 September 2025, 14 October 2025, 8 December 2025, 28 January 2026, 17 March 2026, 9 April 2026, 19 May 2026 and 17 June 2026. 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. Please see Appendix 1 for further information regarding the Mineral Resource Estimates. The information in this announcement that relates to Exploration Target is based on, and fairly represents, information and supporting documentation compiled by Mark Lynch-Staunton, a Competent Person who is a Member of Australian Institute of Geoscientists (AIG) Membership ID: 6918. Mark Lynch-Staunton 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 (JORC Code). Mark Lynch-Staunton consents to the inclusion in the report of the matters based on this information in the form and context in which it appears. See announcement dated 24 June 2026 for full details.

This presentation has been authorised for release by the Board of Benz Mining Corp. and is current as at 24 June 2026.



# The New Frontier

**DISTRICT-SCALE GOLD SYSTEM VALIDATED ACROSS 12KM MINING LEASE | RESOURCE DEFINITION UNDERWAY**

## EXPLORATION TARGET

**485 – 540 Mt @ 0.6 – 0.7 g/t gold for 10.1 - 12 Moz contained gold**

### District-scale footprint validated

~2,165km<sup>2</sup> across an 80km Paleoproterozoic belt. 3 gold camps within 12km Mining Lease.

### Multiple discoveries delivered

Zone 126 (25m @ 10.2 g/t), Icon (200m @ 1.0 g/t), Hurricane Trend, Mt Egerton (7m @ 223 g/t). Tungsten by-product.

### Maiden MRE CY27

A\$75M raise completed Feb 2026.  
450,000m+ planned in 2026.  
Maiden Mineral Resource CY27.

### Nine rigs, resource definition underway

14 geologists ex-AngloGold, Barrick, Sandfire, IGO, Gold Road. The team that proved the thesis.

### A mine in the making, pre-development studies underway

Bulk open-pit (Icon) + high-grade UG (Zone 126) + Mt Egerton satellite. 510koz Glenburgh base.

### Advanced permitting, development-ready

Granted Mining Lease, Clearing Permit, Water Licence, Native Title.



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# Glenburgh Gold Project

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INVESTOR PRESENTATION | MAIDEN GOLD EXPLORATION TARGET | JUNE 2026

# Glenburgh: Rare, District Scale Opportunity

AN 80KM GOLD DISTRICT  
VALIDATED — BENZ HOLDS THE  
KEYS TO THE ENTIRE BELT

## High Priority Targets

Outcropping targets defined  
over 18km strike extent.

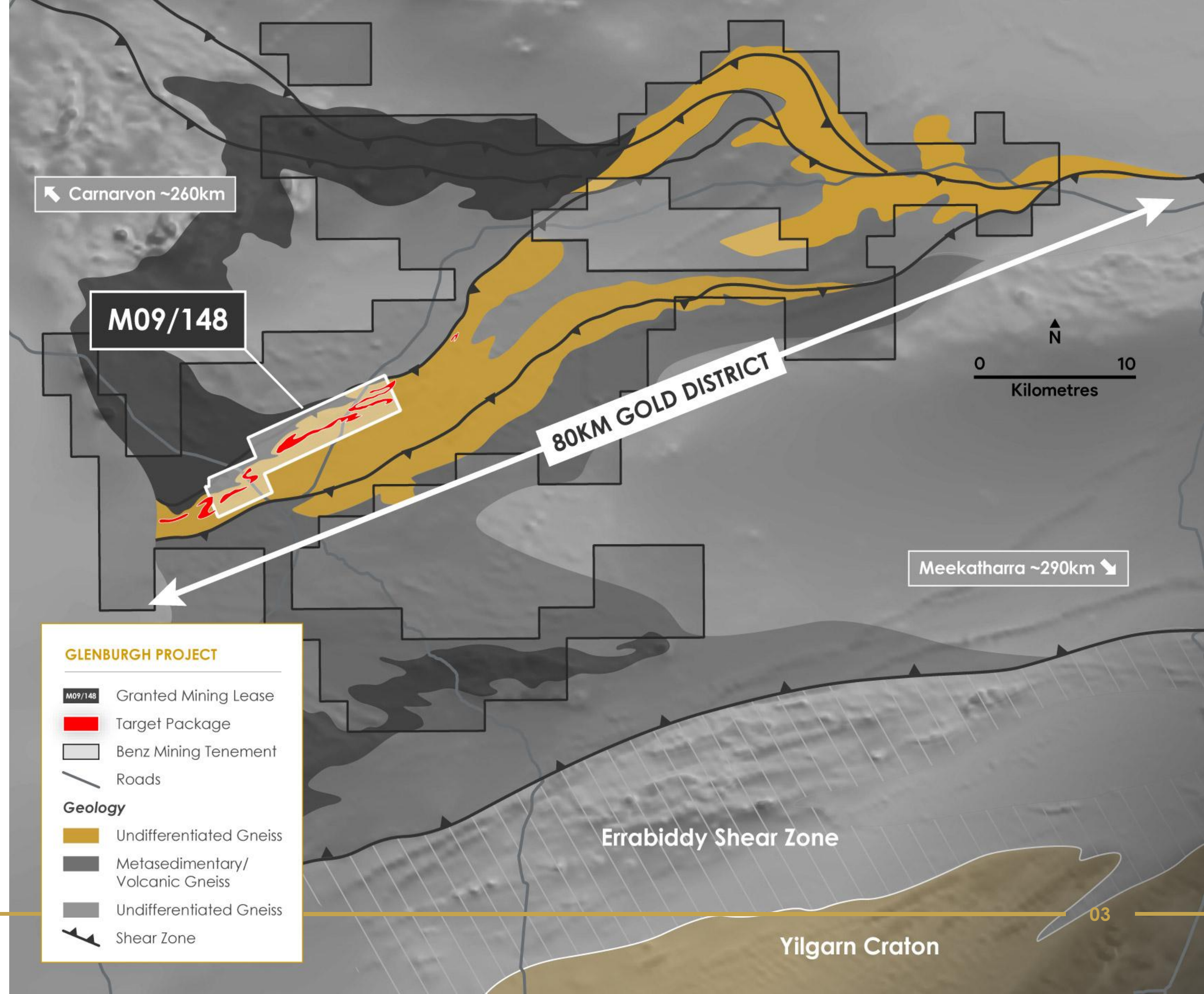
Focussed exploration and  
resource expansion drilling within  
12km granted Mining Lease.

## District Exploration Upside

Portfolio of underexplored tenure  
in Paleoproterozoic rocks across  
the Gascoyne region.



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# Glenburgh: A Growing Gold District

12KM GRANTED MINING LEASE, THREE 2-3KM CAMPS

## THE THREE CAMPS

### Hurricane Camp

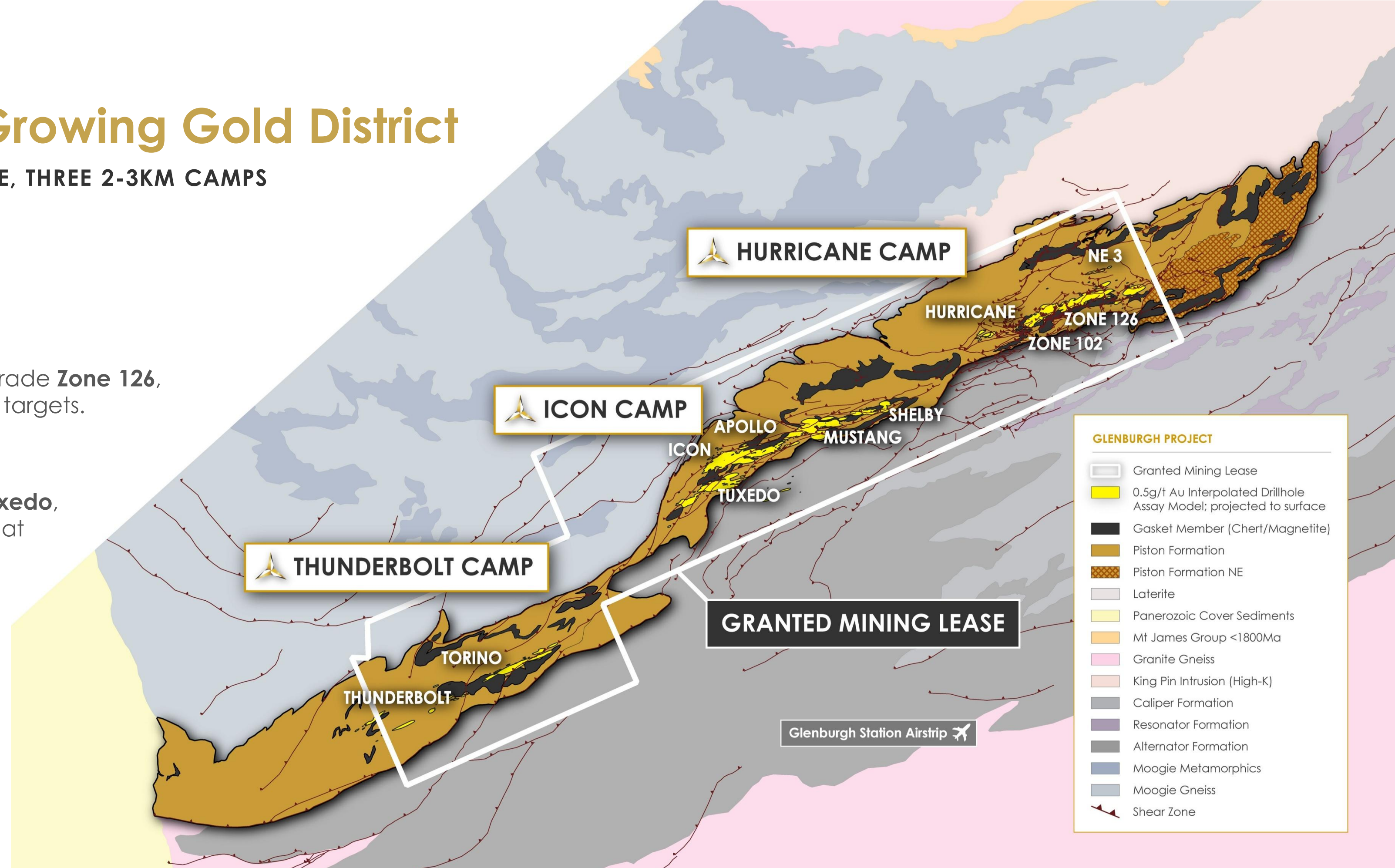
Hurricane, Zone 102, the high-grade **Zone 126**, NE3, and emerging exploration targets.

### Icon Camp

Bulk moderate grade **Icon & Tuxedo**, and resource extension targets at Apollo, Mustang, and Shelby.

### Thunderbolt Camp

Thunderbolt & Torino prospects.  
Strong geological **analogue to Icon and Hurricane Camps** with potential to grow to same scale.  
**Untested by Benz drilling.**



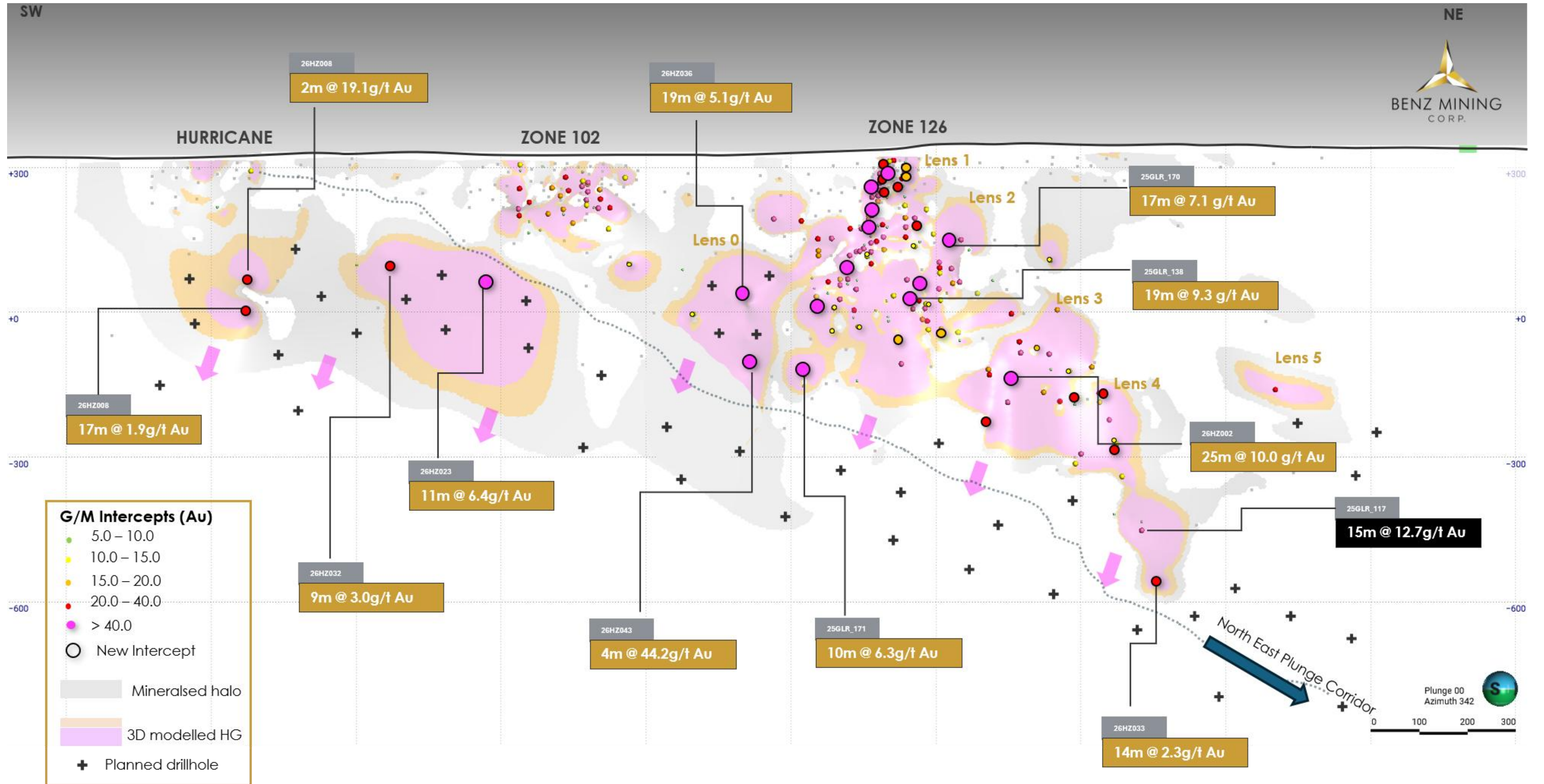
## Main focus of work: Piston Formation

Biotite rich gneissic rock derived from metasediments, amphibolite mafic rocks (gabbro/dolerite/basalt), chert and magnetite formations (Gasket Member). **Typical gold host-rocks now metamorphosed to granulite facies.**



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# Hurricane Camp



# Icon Camp: Multi-Million Ounce Potential

BULK TONNAGE OPEN-PIT POTENTIAL

ICON

TUXEDO

High grade lens emerging with infill drilling  
 • 13m @ 29g/t Au  
 • 9m @ 28g/t Au  
 • 17m @ 11g/t Au

25GLR\_062  
**200m @ 1.00g/t Au**  
 Confirms Icon as a large-scale bulk-tonnage gold system.

Close spaced infill drilling proving to be a powerful discovery tool at Glenburgh, revealing high grade gold missed by the earlier 40-80m drill spacing.

- Mineralisation now defined to ~500m depth.
- >3km in length, up to 400m wide.
- Potential for low- strip open pits.

**GLENBURGH PROJECT**  
 ICON CAMP

Mineralisation	Significant Intercepts (g/t Au)
3D Model Mineralised Zone	>0.8g/t - BNZ Drilling
Mineralised Halo	>0.8g/t - Historical Drilling
High Grade Lens	>0.1g/t - BNZ completed Assays

25GLR\_032  
 87m @ 0.87g/t Au

GBD040  
 81m @ 0.89g/t Au

25GLR\_058  
 133m @ 0.87g/t Au

25GLR\_050  
 71m @ 0.80g/t Au

25GLR\_044  
 55m @ 1.13g/t Au

25GLR\_74  
 21m @ 1.34g/t Au

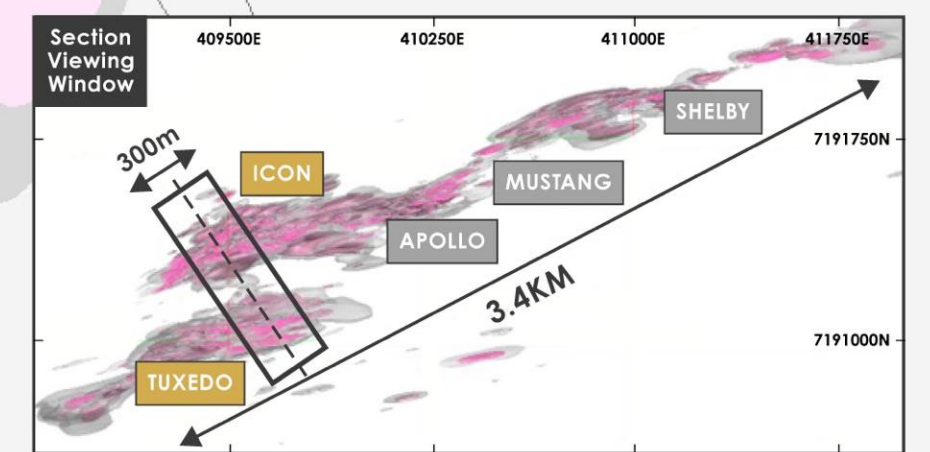
VRC0770  
 27m @ 0.94g/t Au

VRC0258  
 19m @ 1.10g/t Au

VRC0792  
 19m @ 1.17g/t Au

25GLR\_133  
 35m @ 1.00g/t Au

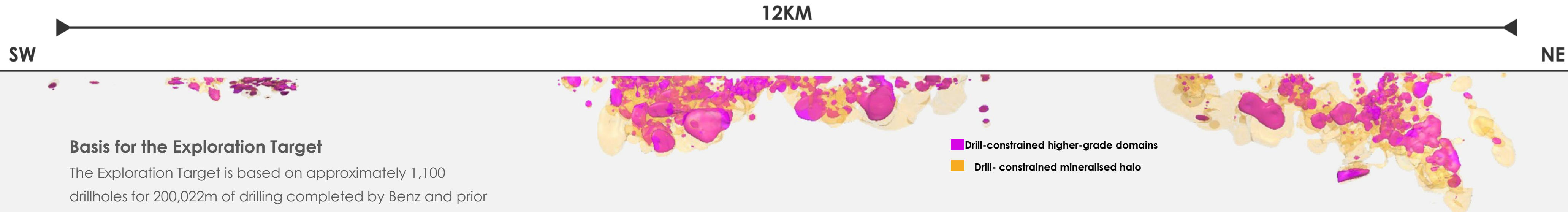
25GLR\_115  
 28m @ 2.52g/t Au



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Results released: 6 Nov 2024, 4 Aug 2025, 20 Aug 2025 and 28 Jan 2026

# Glenburgh Exploration Target highlights substantial higher-grade domains within a large-scale gold system



## Basis for the Exploration Target

The Exploration Target is based on approximately 1,100 drillholes for 200,022m of drilling completed by Benz and prior explorers, together with logging, sampling and assay data. The target is reported as one integrated Exploration Target and is separated by grade architecture into a higher-grade core and mineralised halo, and by estimation basis into drill-constrained wireframes and conceptual geological projection.

**~80% of the Exploration Target is drill-constrained and supported by existing drilling and interpreted mineralised wireframes.** The conceptual geological projection component represents approximately 20% of the total target. See appendix for full breakdown.

**Objective: convert the drill-constrained domains into a maiden Mineral Resource through infill, extensional and down-plunge drilling.**

Domain	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (Moz)
Higher-grade domains	110 - 125	1.7 – 1.8	6.1 – 7.3
Lower-grade mineralised halo	375 -415	0.3	4.0 – 4.6
<b>Glenburgh Exploration Target</b>	<b>485 - 540</b>	<b>0.6 – 0.7</b>	<b>10.1 – 12.0</b>

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Figure note: Projected geological envelopes are shown for context. Only a portion of the interpreted projected volume has been included in the Exploration Target estimate. The projected component remains conceptual and has not yet been confirmed by sufficient drilling.

# Hurricane Camp

At Hurricane Camp, the drill-constrained higher-grade component of the Exploration Target comprises:

- **25 – 28 Mt at 2.50 – 2.72 g/t Au for ~ 2.0 – 2.5 Moz of contained gold.**

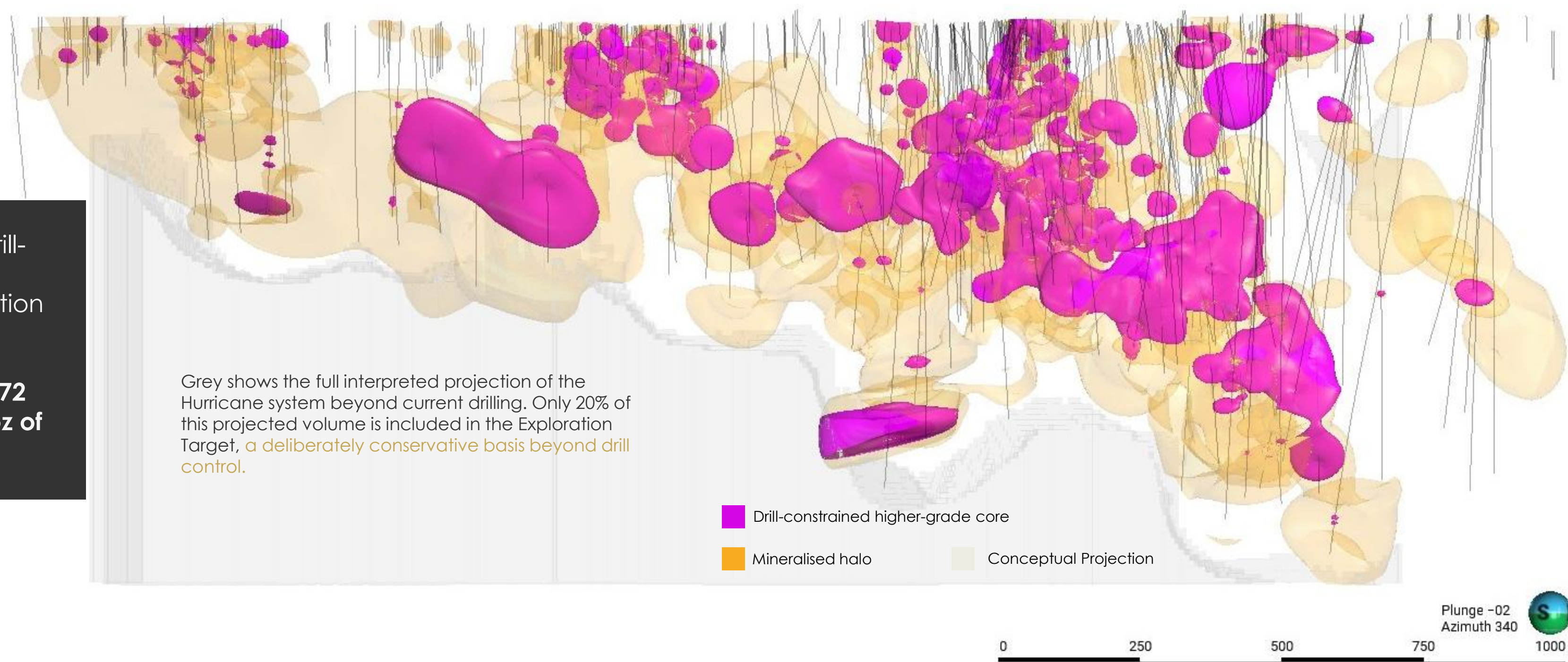
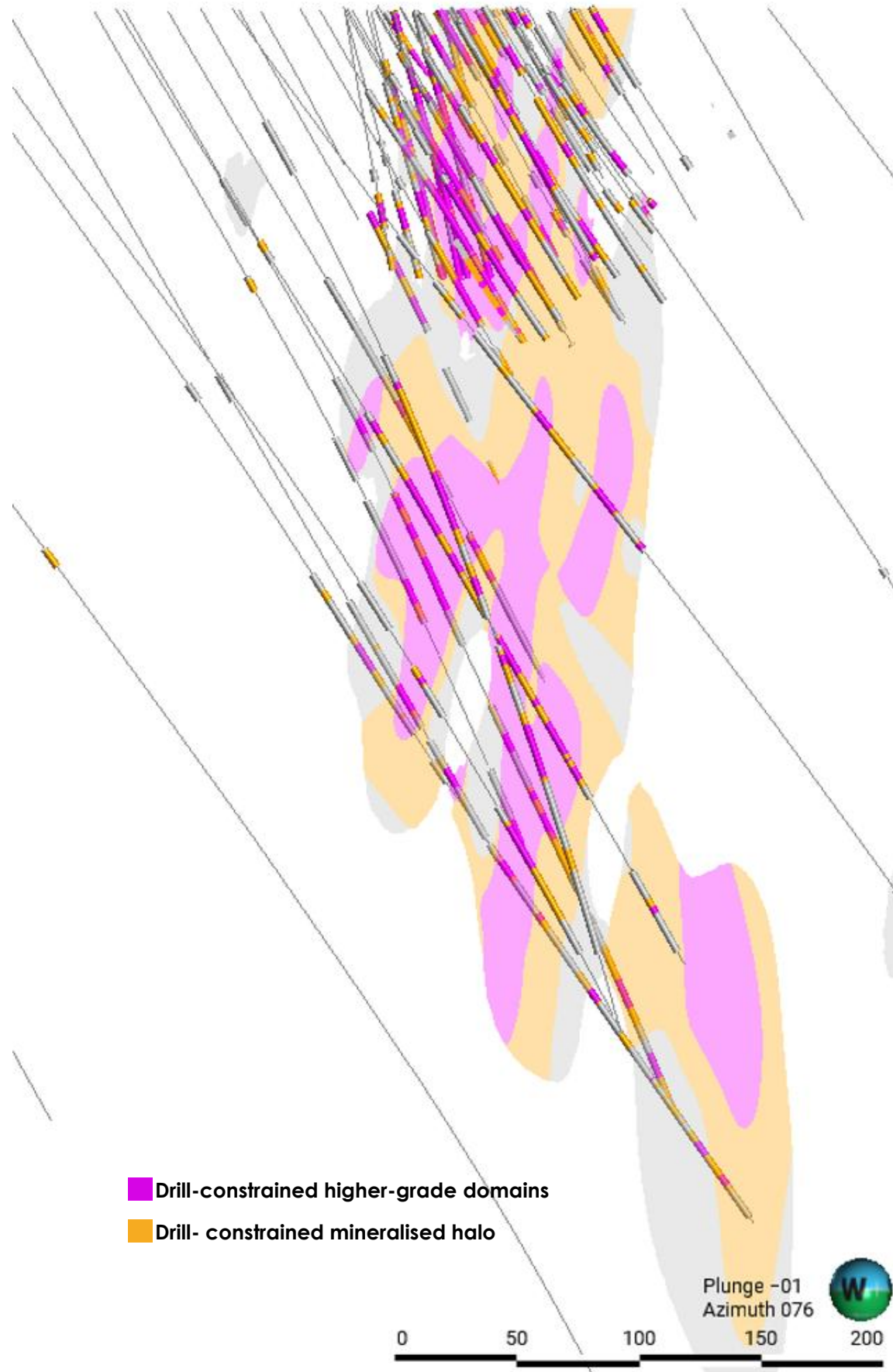


Figure note: Projected geological envelopes are shown for context. Only a portion of the interpreted projected volume has been included in the Exploration Target estimate. The projected component remains conceptual and has not yet been confirmed by sufficient drilling.

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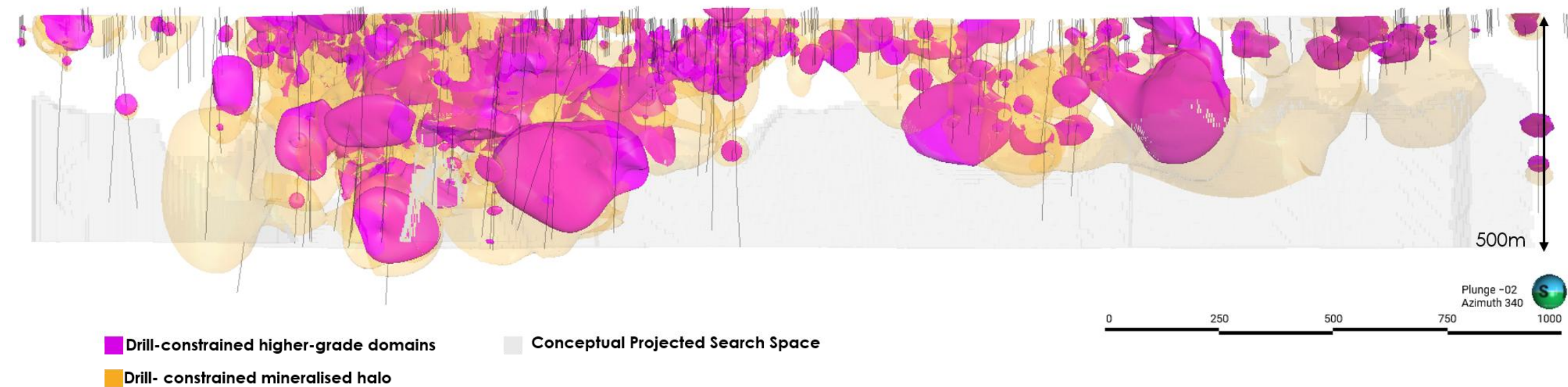
# Icon Camp



At Icon, the drill-constrained higher-grade component of the Exploration Target comprises:

- 54 – 60 Mt at 1.40 – 1.47 g/t Au for approximately 2.4 – 2.8 Moz of contained gold.

## Longsection of Icon Camp looking north

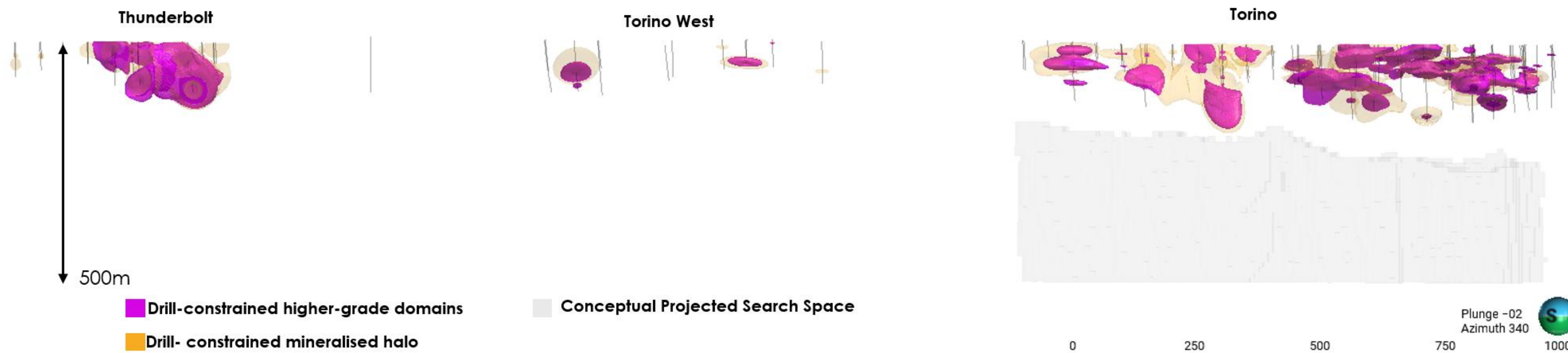


Section view Icon deposit (Icon camp). Viewing window +/-50m. Modelled grade shell wireframes guided by grade composites in leapfrog software. Higher-grade (pink) and lower-grade (orange) domains were separated using nominal thresholds of approximately 0.5 g/t Au and 0.3 g/t Au respectively. 0.1g/t Au cut off (grey) modelled **but not used in exploration target**.

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# Thunderbolt Camp

LARGEST SOURCE OF PROJECTED UPSIDE WITHIN THE EXPLORATION TARGET



## Undrilled by Benz

Historical drill tested to <100m depth.

Geologically analogous to Icon and Hurricane Camps.

Thin cover has masked additional targets from historical surface sampling.

## Enormous growth opportunity

Majority of the conceptual geological projection component attributed to this shallow, open and materially under-tested camp.

Geologically analogous to Icon and Hurricane Camps.

Systematic drill testing to ~500m planned in 2026.

Thunderbolt — Higher-grade component	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (Moz)
Drill-constrained	3.07-3.41	1.40-1.55	0.1-0.2
Conceptual projection	16-17	1.40-1.55	0.7-0.9

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# A Geology Driven Company

NOT REPEATING THE SINS OF THE PAST

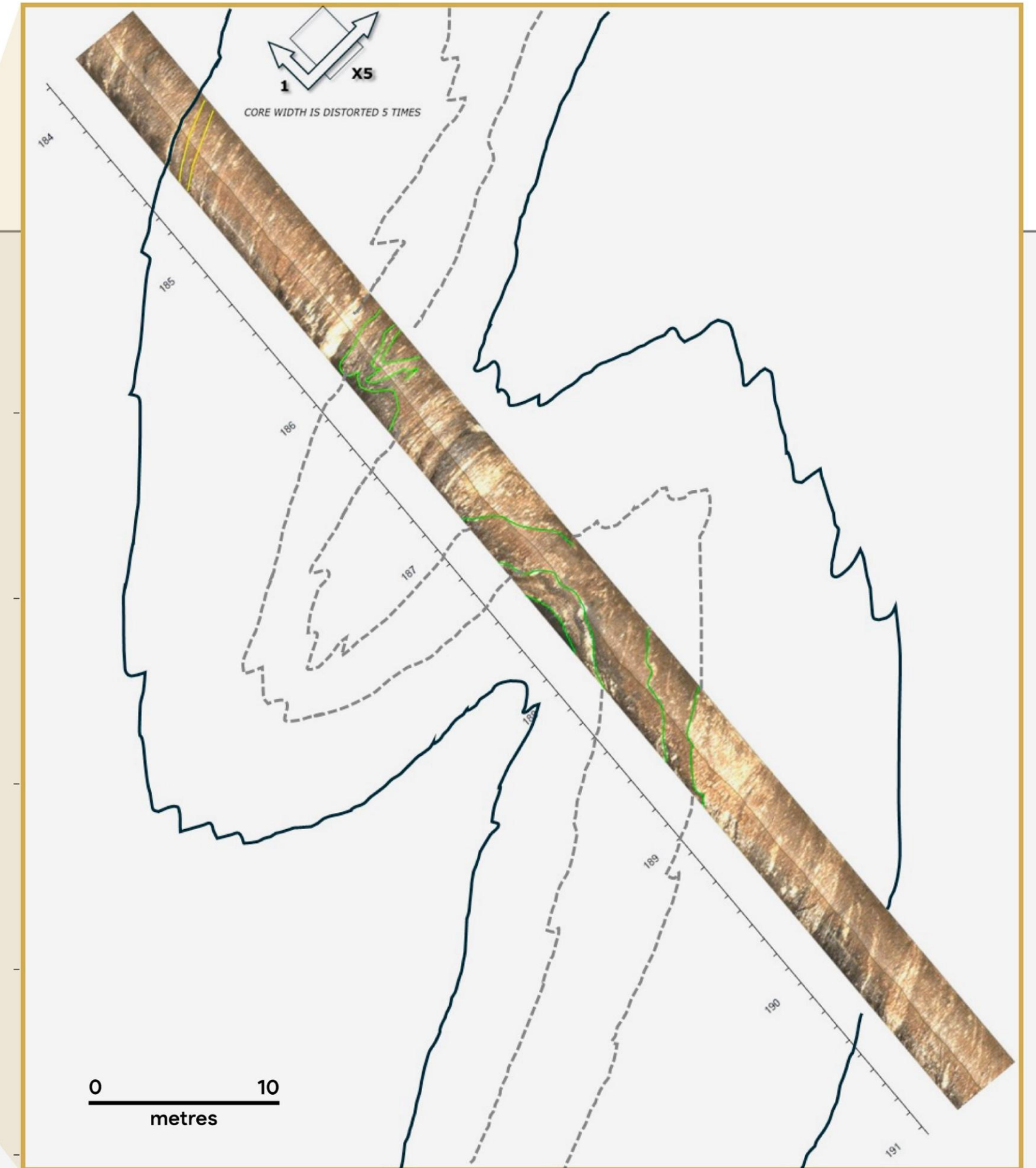
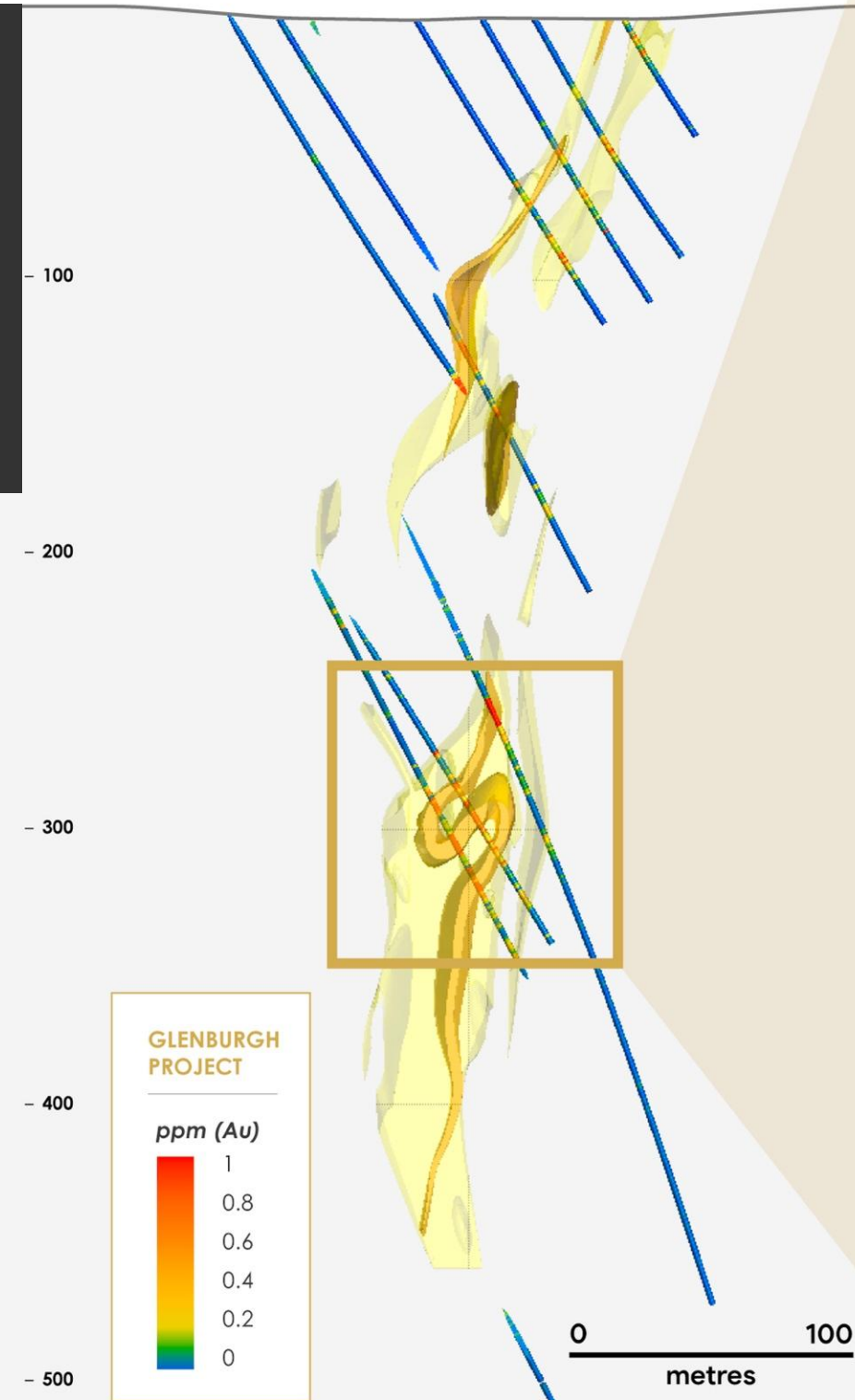
Resource modelling honoring Glenburgh's folded and metamorphosed geometry, for the first time.

Allowing high grade assays to link up, putting ounces into the model that would have otherwise been missed.

Televviewer provides structural insight in RC holes, for a fraction of the cost of diamond drilling. Creating a digital 'core' library.

Tight folding: more complex geometry but increases the ounces per vertical metre.

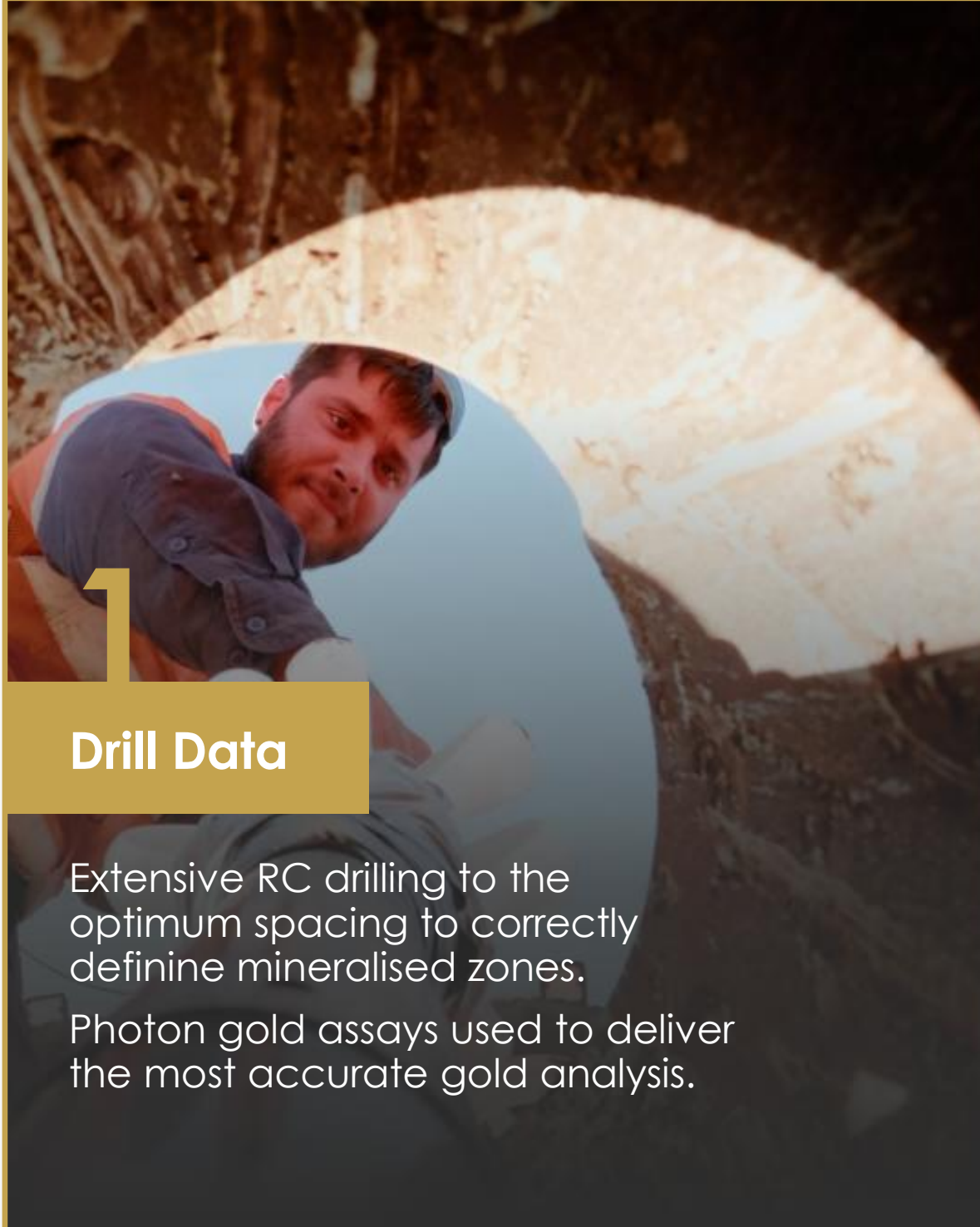
Recrystallisation of gold during high-grade metamorphism: improves metallurgical recoveries compared to many non-metamorphosed deposits.



# The Benz Method:

## Integrating 3 Critical Datasets To Build An Accurate Resource Model

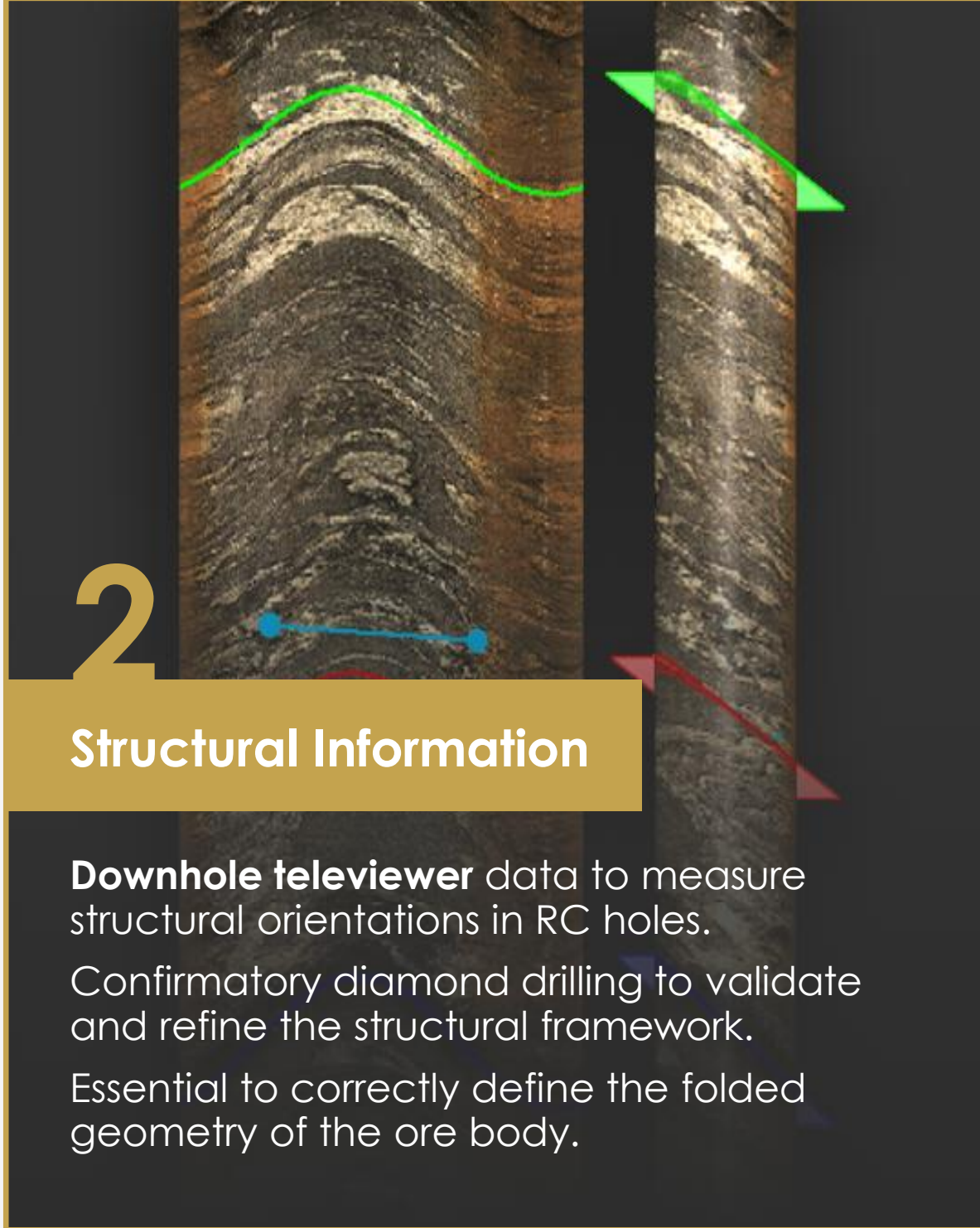
PAST EXPLORERS MISSED THE FOLDED ORE GEOMETRY BY MODELLING WITH INCOMPLETE DATASETS



**1**

### Drill Data

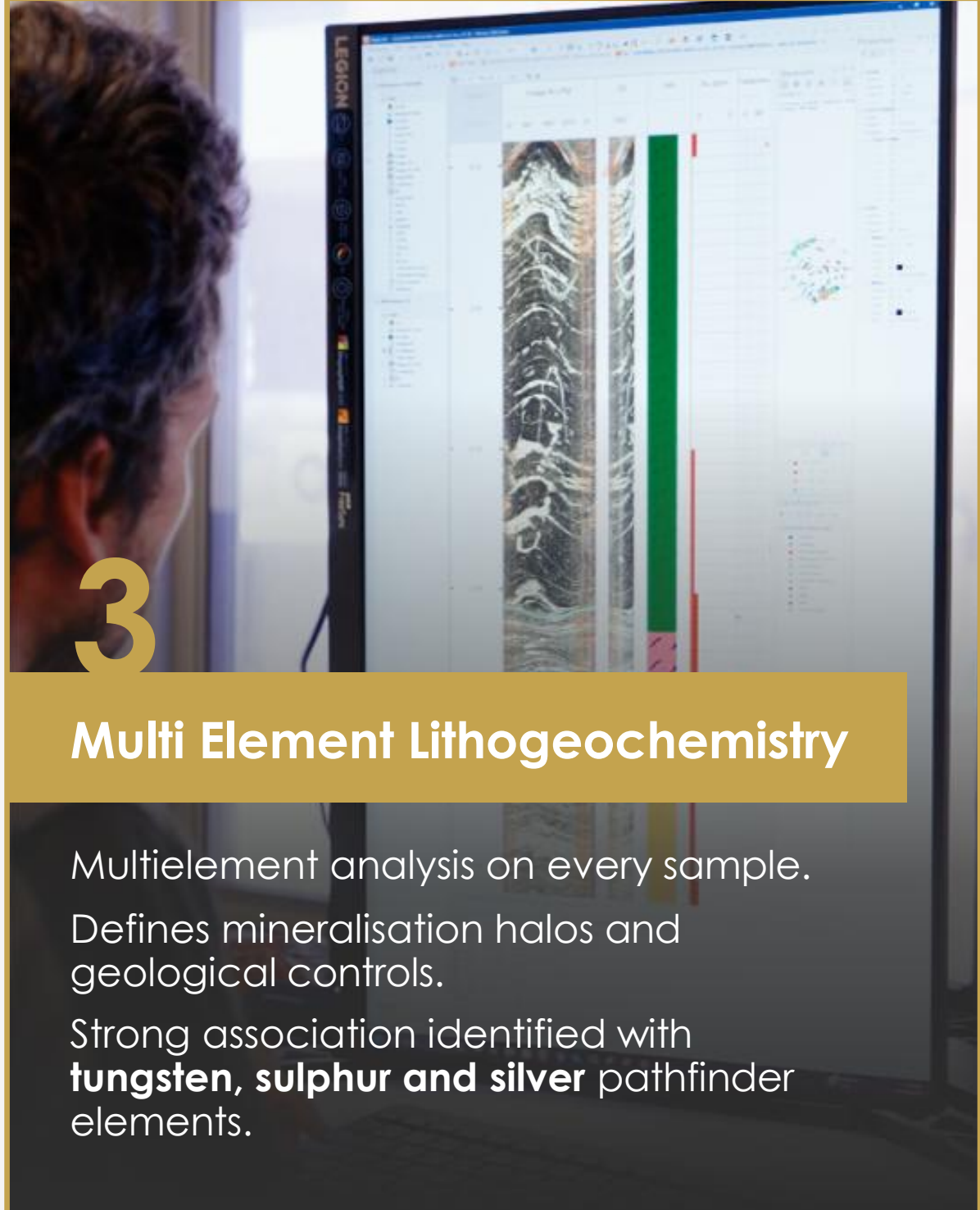
Extensive RC drilling to the optimum spacing to correctly define mineralised zones.  
Photon gold assays used to deliver the most accurate gold analysis.



**2**

### Structural Information

**Downhole televiewer** data to measure structural orientations in RC holes.  
Confirmatory diamond drilling to validate and refine the structural framework.  
Essential to correctly define the folded geometry of the ore body.



**3**

### Multi Element Lithogeochemistry

Multielement analysis on every sample.  
Defines mineralisation halos and geological controls.  
Strong association identified with **tungsten, sulphur and silver** pathfinder elements.

# The Benz Method: **Geology First**

1 Drill Data

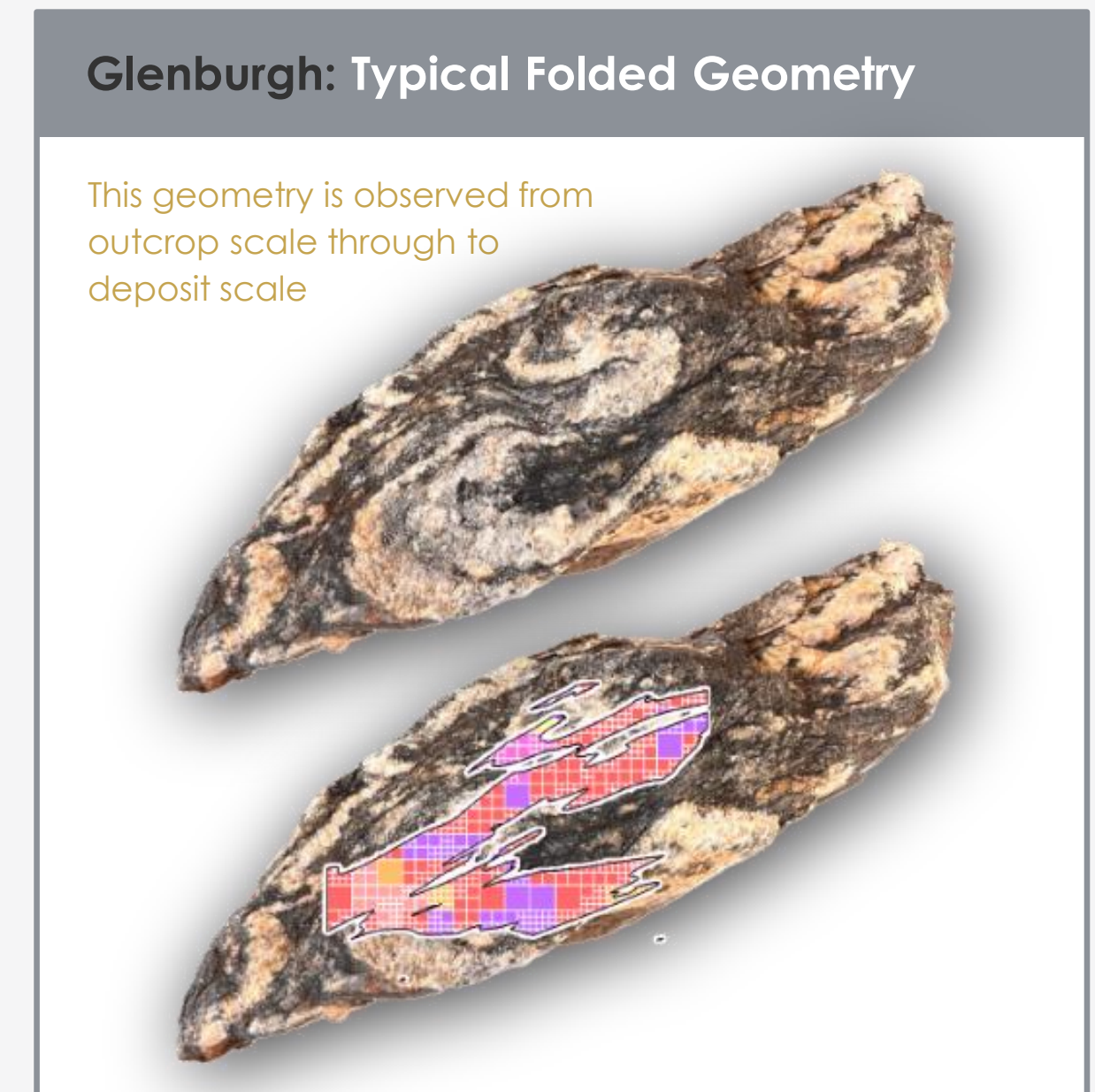
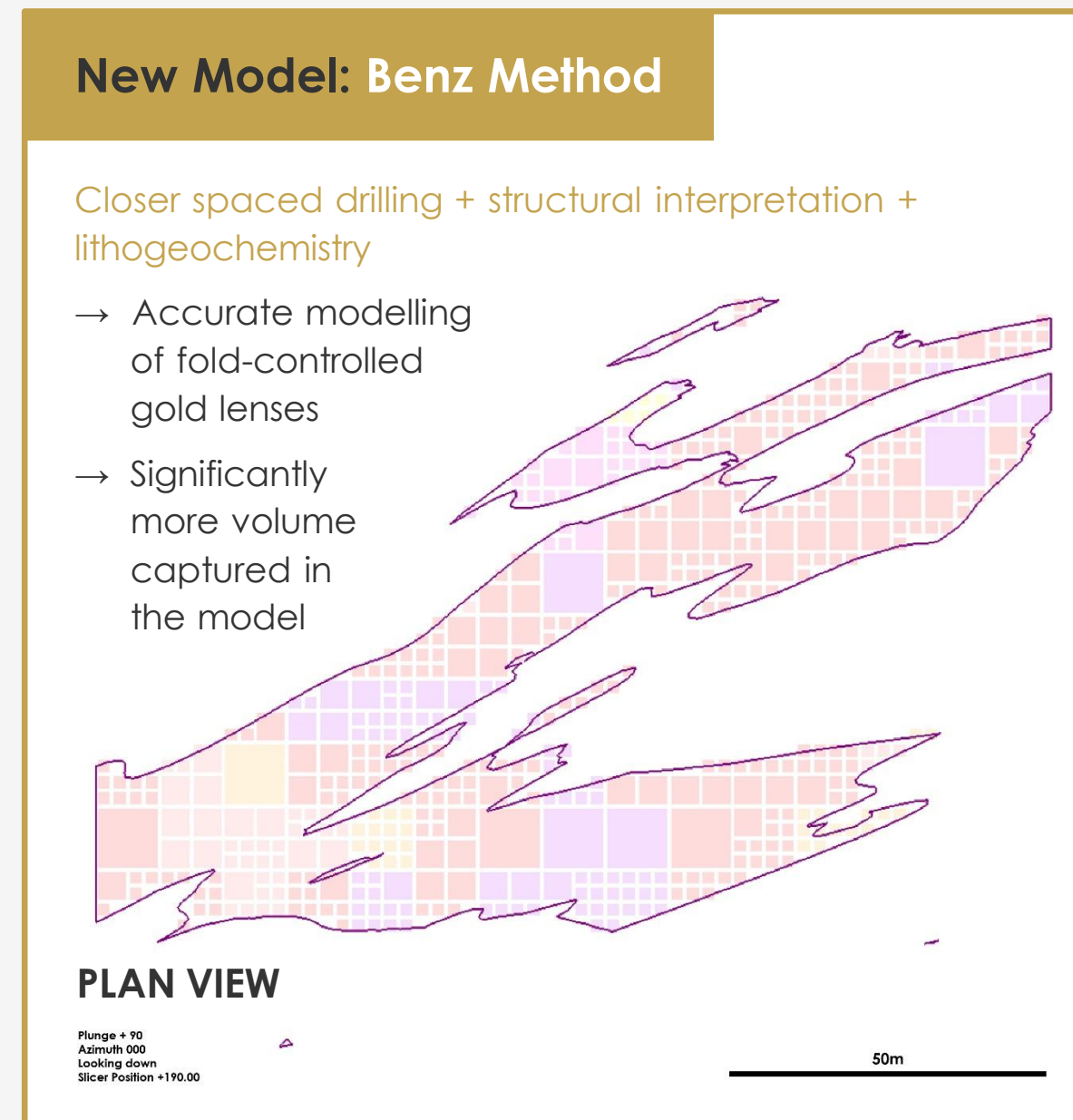
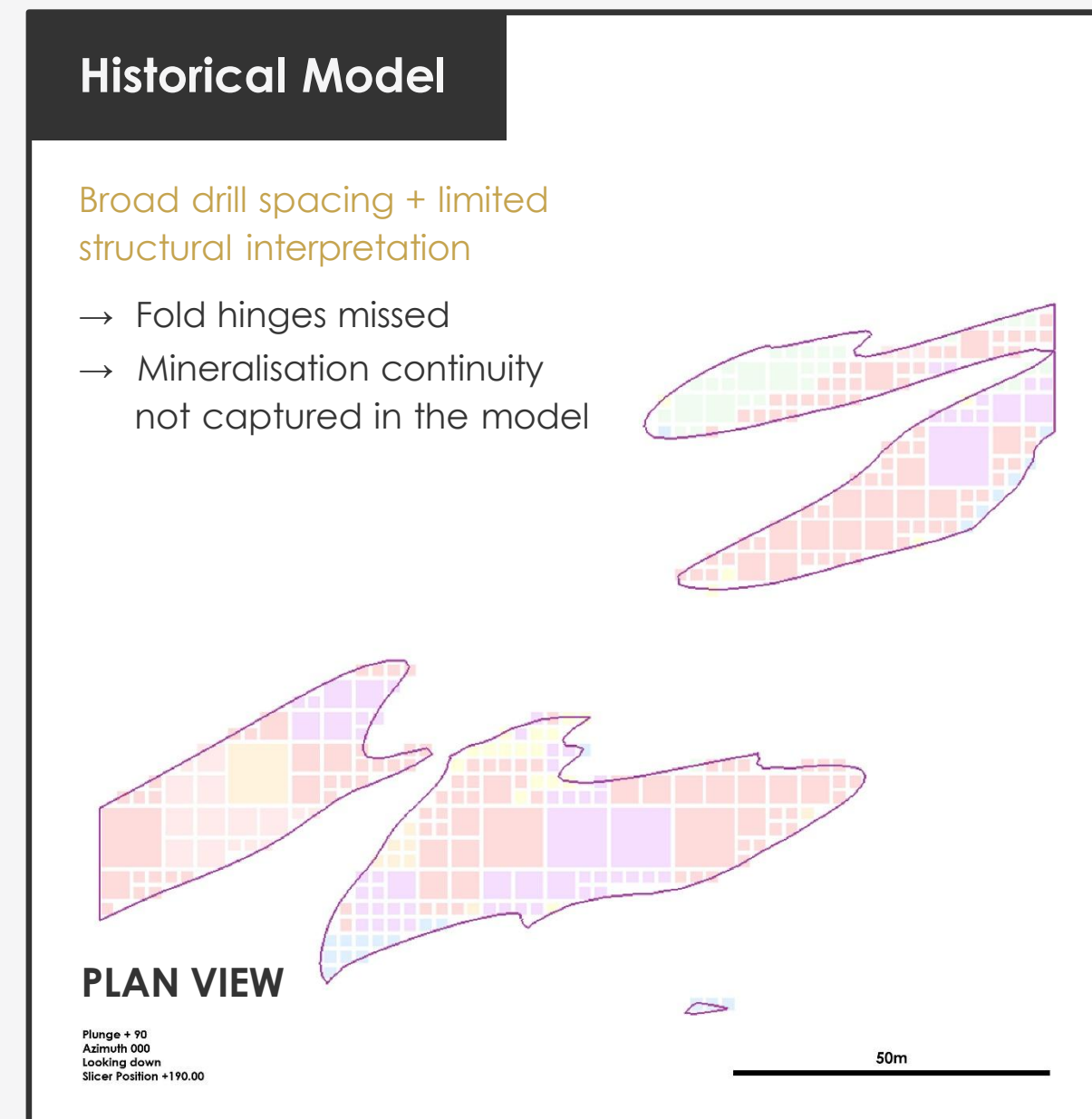
2 Structural Information

3 Multi Element Lithogeochemistry

**CORRECTLY MODELLING FOLD-CONTROLLED GOLD LENSES CAN MATERIALLY INCREASE CONTAINED OUNCES COMPARED WITH SIMPLE PLANAR INTERPRETATIONS.**

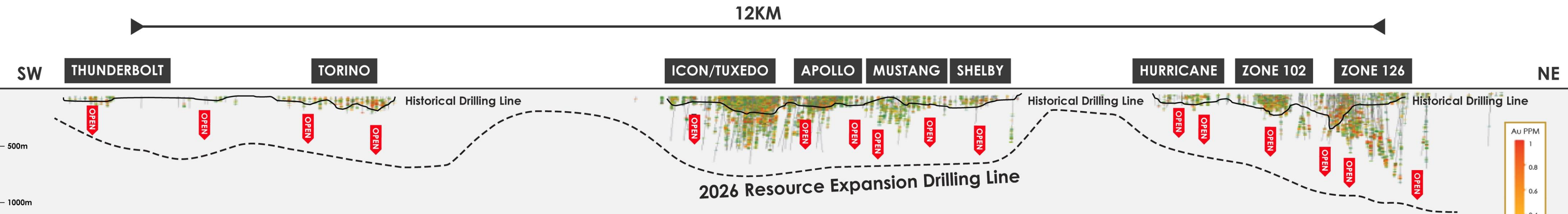
## Fold Geometry Controls the Glenburgh Deposit

- Glenburgh mineralisation occurs within isoclinal and ptygmatically folded granulites.
- Resource models must honour these folded geometries to correctly represent mineralisation continuity.
- Thickened fold hinges host higher-grade gold lobes.



# Glenburgh 2026 Drill Strategy: +450,000m Planned

ONE OF THE LARGEST EXPLORATION PROGRAMS UNDERTAKEN BY A JUNIOR



## THUNDERBOLT CAMP

### Undrilled by Benz

Historical drilling tested to <100m depth.

Geologically analogous to Icon and Hurricane Camps.

Thin cover has masked additional targets from historical surface sampling.

### Enormous growth opportunity

Systematic drill testing to ~500m planned in 2026.

## ICON CAMP

### Icon and Tuxedo

Drill tested to ~500m depth and 1km along strike.

### Bulk open-pit mining potential

Broad 100-300m moderate-grade mineralised intercepts defining a geometry conducive to potential bulk open-pit mining scenarios.

### 2026 drilling plan

Systematic drill testing of the full~3km Icon Camp to 500m depth.

## HURRICANE CAMP

### Zone 126

Defined to ~800m depth and 1km along strike and still open.

### Core of high-grade gold mineralisation

Geometry conducive to potential bulk underground-style mining.

### Hurricane drill testing underway

Along strike from z126 and represents potential for the next Zone 126 style discovery.

### NE3

Parallel mineralised trend showing potential for another high-grade discovery.

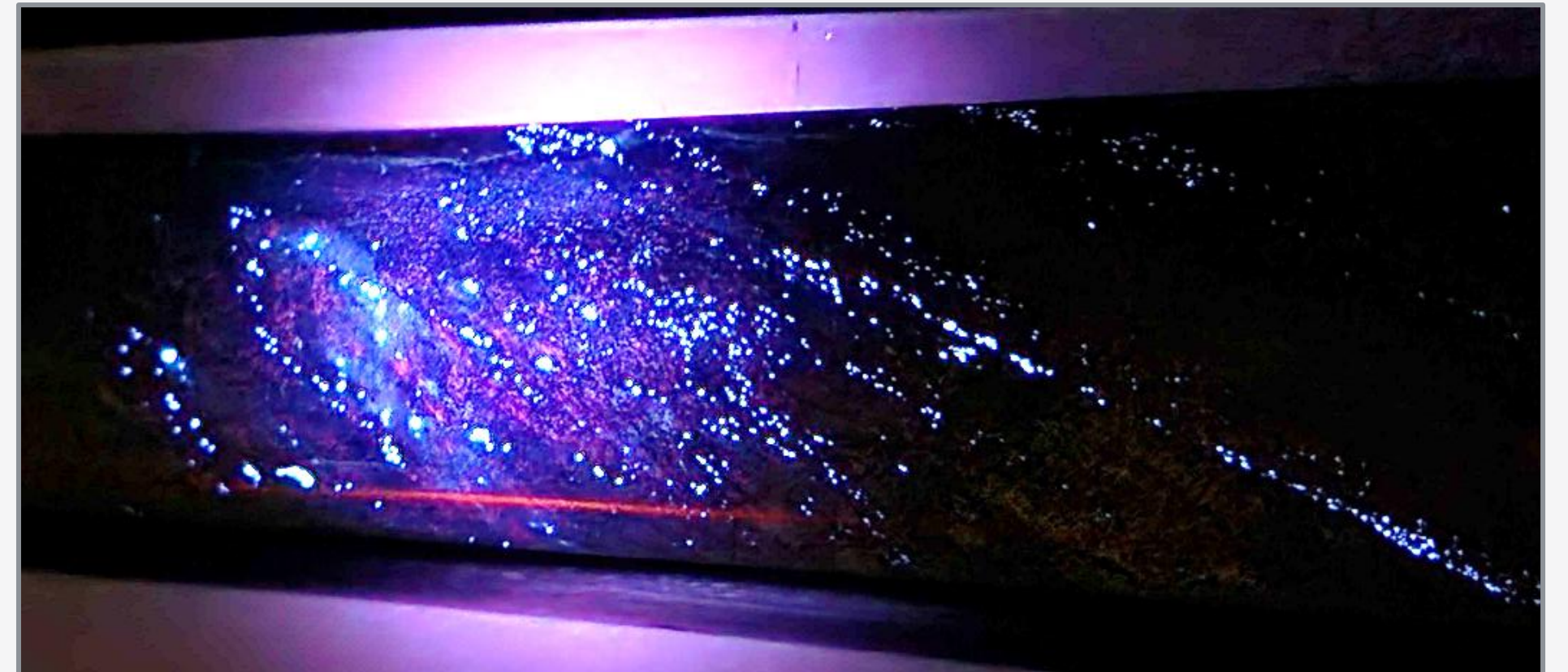
# Glenburgh Tungsten: The Same Geology That Delivers Gold Also Delivers a High-Value By-Product

A CAPITAL-LIGHT CREDIT TO GOLD CASH COSTS. PROJECT WIDE RE-ASSAY PROGRAM ONGOING



## Visible Scheelite & Ferberite

Hand panning produces visible tungsten-rich concentrates. XRD and SEM confirm coarse-grained mineralogy — supporting gravity recovery.



## Within the Gold Ore Body

79m @ 4.4 g/t Au incl. 23m @ 0.2% WO<sub>3</sub> | 44m @ 4.6 g/t Au incl. 10m @ 0.1% WO<sub>3</sub> | 39m @ 5.1 g/t Au incl. 10m @ 0.11% WO<sub>3</sub>

Met testwork underway at ALS Metallurgy | W price US\$3,050/mtu (+3× since start of 2026) | AU • US • EU critical minerals listed

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# Mt Egerton Gold Project, WA

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INVESTOR PRESENTATION | JUNE 2026

# Mt Egerton: Ultra-high grade truckable ounces

BACK ON THE RADAR: STRUCTURAL THEORY CONFIRMED AGAIN

**Two granted mining leases & exploration licenses**  
179.59 km<sup>2</sup> in the Gascoyne province, ~220km NW of Meekatharra.

**Home to the historical Hibernian Gold Mine**  
Mined in 1912 to 1953.

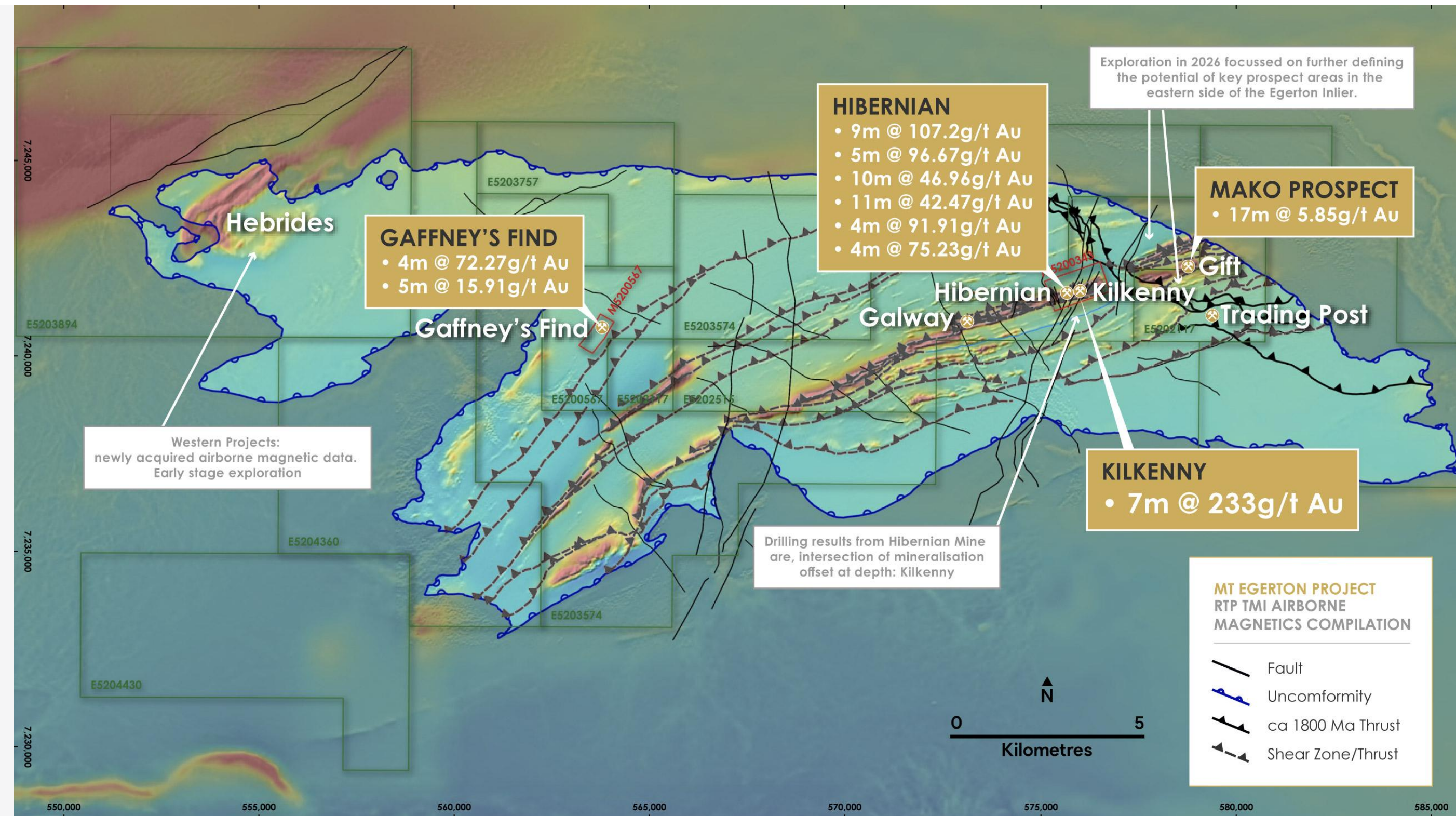
**Exceptional high-grade intercepts**  
Limited drill testing down to ~200m depth:

- 9m @ 107.2g/t Au
- 4m @ 75.3g/t Au
- 4m @ 91.9g/t Au
- 11m @ 42.5g/t Au

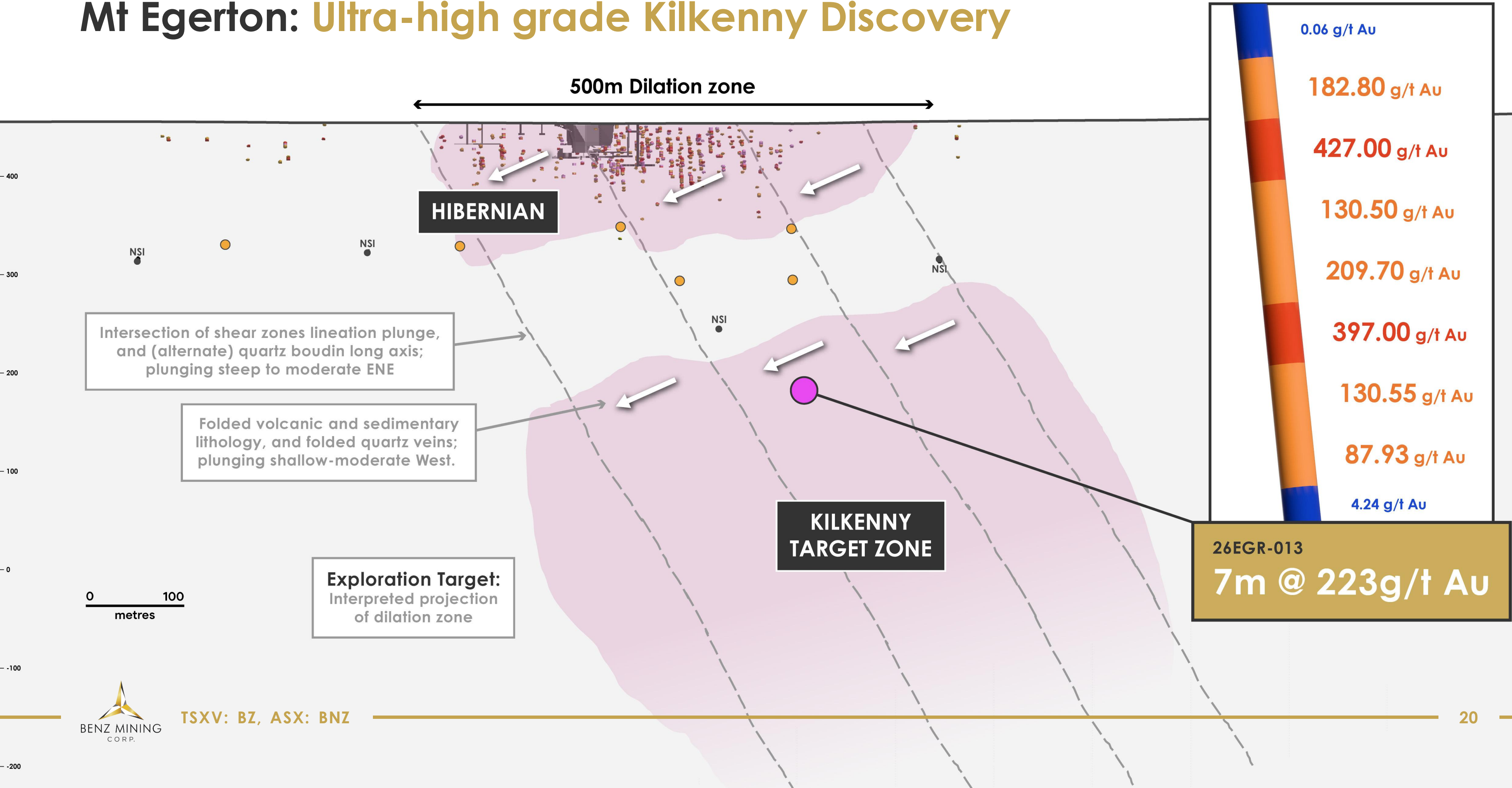
**Home to the historical Hibernian Gold Mine**  
Mined in 1912 to 1953.

Initial Mineral Resource Estimate  
**0.28Mt @ 3.1g/t Au for 27,000 oz<sup>1</sup> (open pit)**

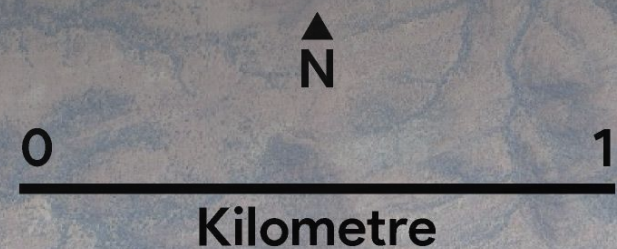
Potential as a satellite operation, trucking distance of **Glenburgh (170km) & Meekatharra (220km).**



# Mt Egerton: Ultra-high grade Kilkenny Discovery



# Mt Egerton: Exploration Upside



Analogous structural architecture to Hibernian at Galway prospect.

Galway

Hibernian

Kilkenny

Mako

Gift

17m @ 5.85g/t Au

Trading Post

Exploration in 2026 focussed on further defining the potential of key prospect areas in the eastern side of the Egerton Inlier.

Drilling results from Hibernian Mine are, intersection of mineralisation offset at depth: Kilkenny

**MT EGERTON PROJECT**  
RTP TMI AIRBORNE  
MAGNETICS COMPILATION

- Fault
- Unconformity
- ca 1800 Ma Thrust
- Shear Zone/Thrust



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1. See ASX announcement dated 6 November 2024

# The prize is taking shape

GLENBURGH IS NO LONGER  
JUST AN EXPLORATION STORY

It's no longer *what might we find?*  
It's now *how big it's going to be?*

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**DISTRICT VALIDATED**  
THREE CAMPS,  
12KM MINING LEASE

A validated multi-million-ounce district, framed by maiden **Exploration Target of 10.1 – 12.0 Moz Au** across the three camps.



**OWN THE ENTIRE**  
**80KM BELT**  
<20% EXPLORED

Exploration Target sits within the 12km Mining Lease alone. The wider 80km belt remains <20% explored.



**14 GEOLOGISTS, FIVE**  
**RIGS, +450,000M**  
PLANNED FOR 2026

Fully funded to convert the drill-constrained domains into a maiden Mineral Resource, targeted CY 2027.

**Relentless drilling + cash** = continuous high-impact news flow through 2026.

**Resource definition drilling at Hurricane and Icon** — maiden updated JORC Resource 2027.

**Discovery upside:** Thunderbolt Camp untested, Hurricane Trend extending, NE3 emerging.

**Dual mining optionality:** bulk open-pit + high-grade UG — the setup behind WA's most valuable gold operations.

**Tungsten by-product:** capital-light credit, W at US\$3,050/mtu (+3× since start of 2026), critical minerals alignment.

**De-risked milestones:** granted Mining Lease, >94% CIL recoveries, development assessments in parallel.

**Mt Egerton ultra-high-grade satellite confirmed** (7m @ 223 g/t Au at Kilkenny).

# Our Team

A GEOLOGICALLY DRIVEN COMPANY WITH A TRACK RECORD OF GOLD DISCOVERY AND DEVELOPMENT



## Mark Lynch-Staunton

**Chief Executive Officer**

Formerly with Barrick Gold Corporation before joining Benz in 2023. Seasoned mine builder responsible for the feasibility & re-commissioning of the multi-million-ounce Bulyanhulu Gold Mine. A proven track record of delivering results combining technical expertise and project management.



## Ben McCormack

**Principal Consulting Geologist**

Expert Consultant to Benz Mining, a specialist in structural geology and exploration in high-grade metamorphic gneiss. Ex-Tropicana Gold Project.

## BOARD

### Evan Cranston

Executive Chairman

### Nick Tintor

Non-Executive Director

Canada

### Matthew O'Hara

Non-Executive Director

### Peter Williams

Non-Executive Director

### Nick Jolly

Non-Executive Director



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# Corporate

BACKED BY THE BIGGEST AND BEST

## SIGNIFICANT OWNERSHIP



Board,  
Management &  
Related Parties



BlackRock



1832 ASSET  
MANAGEMENT L.P.<sup>TM</sup>

T.RowePrice

VanEck<sup>®</sup>



TSXV: BZ, ASX: BNZ

## CAPITALISATION

Benz Mining Corp.

TSXV: BZ | ASX: BNZ

CDIs/Shares on Issue

333.9

Market Capitalisation  
(\$2.12ps)

\$707.8M

Cash (at 31 Jan 2026)<sup>1</sup>

\$94M

## RESEARCH COVERAGE

Firm

Analyst

EUROZ HARTLEYS

Kyle De Souza

cg/Canaccord  
Genuity

Paul Howard

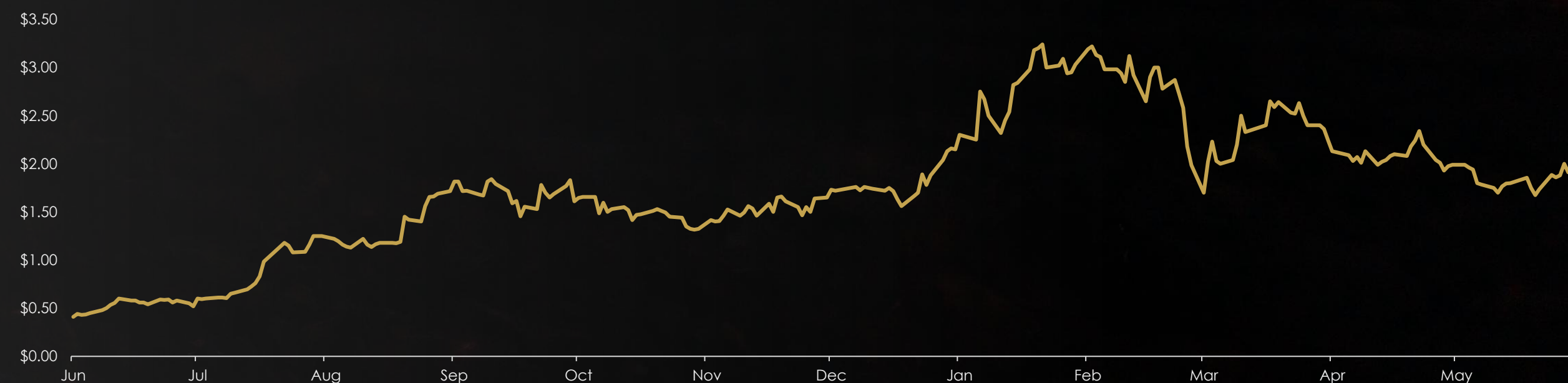
SCP RESOURCE  
FINANCE

Brandon Gasper

ARGONAUT

Patrick Streater

## 1 YEAR SHARE PRICE



ASX Announcement: 29 Jan 2026 'Transformational A\$75 Million Bought Deal'



TSXV: BZ, ASX: BNZ | [BENZMINING.COM](http://BENZMINING.COM)

**Glenburgh. Australia's next  
great gold mine is taking shape.**

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FOR FURTHER INFORMATION PLEASE CONTACT [INFO@BENZMINING.COM](mailto:INFO@BENZMINING.COM)

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CORP.

# Appendix

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INVESTOR PRESENTATION | CANACCORD GLOBAL GROWTH CONFERENCE | JUNE 2026

# Mineral Resource Summary

## Eastmain Gold Project<sup>1</sup>

Category	Tonnes (Mt)	Au (g/t)	Au Metal (Koz)
Indicated	1.3	9.0	384
Inferred	3.8	5.1	621
<b>Total</b>	<b>5.1</b>	<b>6.1</b>	<b>1,005</b>

## Glenburgh Gold Project<sup>2</sup>

Category	Tonnes (Mt)	Au (g/t)	Au Metal (Koz)
Indicated	13.5	1.0	430.7
Inferred	2.8	0.9	79.4
<b>Total</b>	<b>16.3</b>	<b>1.0</b>	<b>510.1</b>

## Mt Egerton Gold Project<sup>2</sup>

Category	Tonnes (Mt)	Au (g/t)	Au Metal (Koz)
Indicated	0.23	3.4	25
Inferred	0.04	1.5	2
<b>Total</b>	<b>0.28</b>	<b>3.1</b>	<b>27</b>



TSXV: BZ, ASX: BNZ

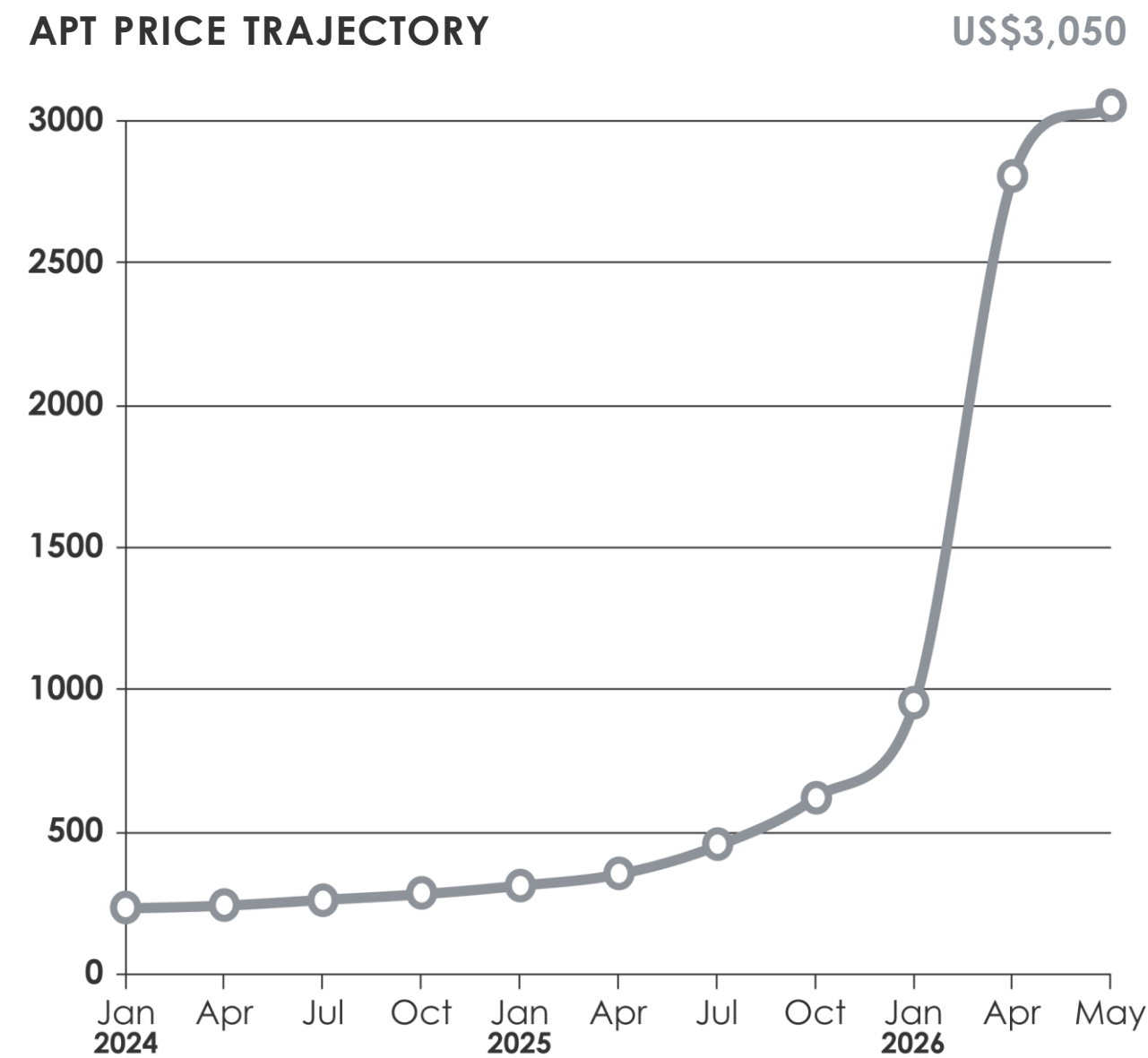
1. See ASX announcement dated 24 May 2023

2. See ASX announcement dated 6 November 2024

# Tungsten Market

## GLOBAL DEMAND & PRICE DYNAMICS

**US\$3,050** APT PRICE/MTU  
 +3x SINCE START OF 2026



**~85%** OF GLOBAL SUPPLY  
**China Controlled**

Structural deficit,  
 stockpiles diminished

**~94,000t**  
**Annual Demand**

Growing at ~4% p.a.

**Dec 2026**  
**REEShore Act**

Chinese W banned  
 from US military chains

### KEY MARKET DRIVERS | AU • US • EU CRITICAL MINERALS LISTED

**Hardened Alloys**  
 Aerospace & defence components

**Electronics**  
 Semiconductors, contacts & filaments

**Defence**  
 Armour-piercing & military hardware

**Clean Energy**  
 Wind turbines & EV drivetrain parts

# Eastmain, Quebec

1 MOZ GOLD OPEN IN ALL DIRECTIONS WITH A LOT FURTHER TO GO

## PROJECT OVERVIEW

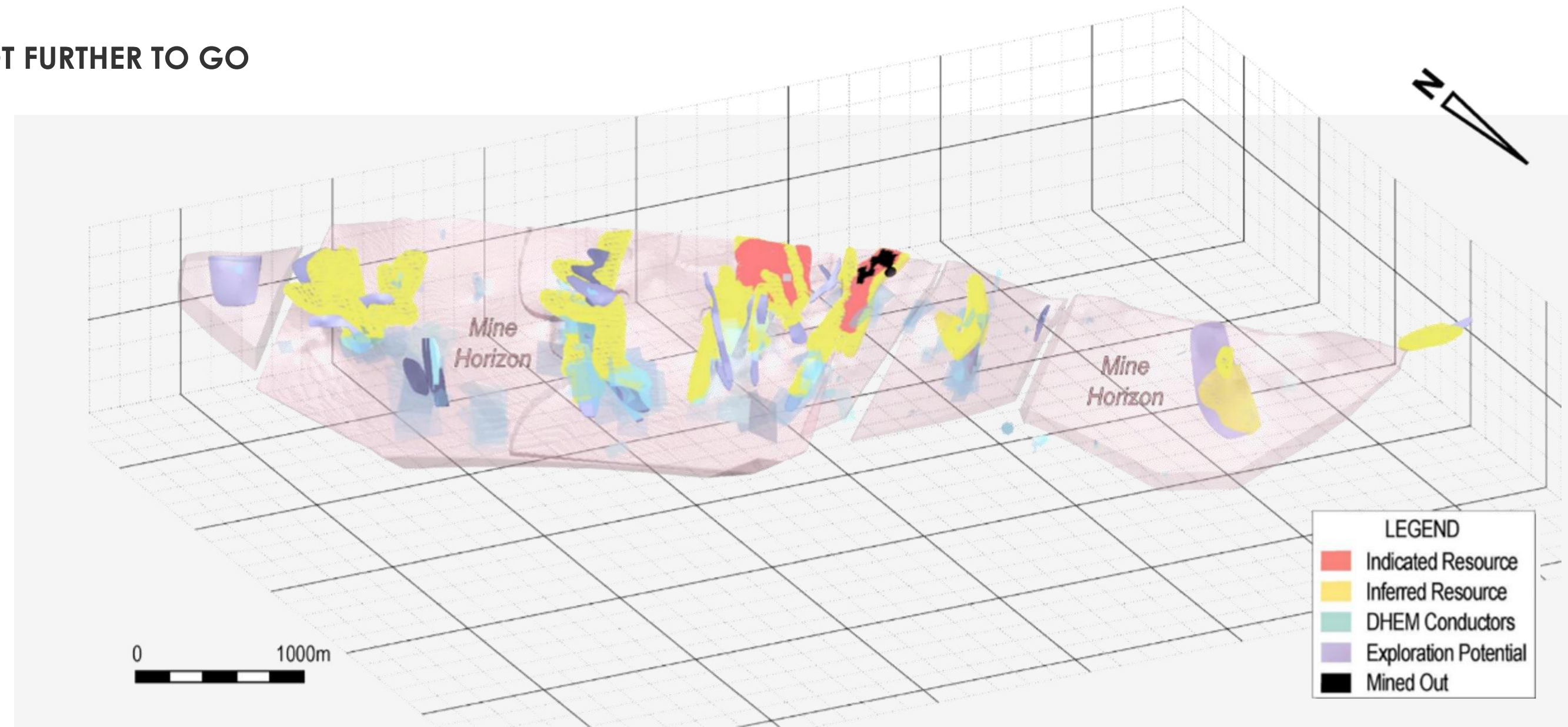
### Eastmain has strong potential for growth

With areas that are still underexplored, we will continue to use advanced targeting techniques to identify new high-grade zones.

Maiden JORC Resource delivered  
**1,005,000 ounces at 6.1g/t Au, including 384,000 ounces of Indicated material at 9.0g/t Au<sup>1</sup>**

**Substantial extensional potential**  
numerous DHEM and FLEM/VTEM conductors to follow high-grade shoots

**Resource is open in all directions**



## NEXT STEPS



Finalise detailed regional exploration targeting study



Initiate Mine scoping studies

# Glenburgh Exploration Target Breakdown

GLENBURGH EXPLORATION TARGET – by deposit and grade domain

Hurricane Camp				
Basis	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (Moz)	
<b>High grade</b>				
Drill-constrained (data-driven)	25 – 28	2.50 – 2.72	2.0 – 2.5	
Conceptual projection	6 – 7	2.50 – 2.72	0.5 – 0.6	
<b>Subtotal – high grade</b>	<b>31 – 35</b>	<b>2.50 – 2.72</b>	<b>2.5 – 3.0</b>	
<b>Mineralised halo</b>				
Drill-constrained (data-driven)	166 – 184	0.37 – 0.39	2.0 – 2.3	
Conceptual projection	40 – 44	0.37 – 0.39	0.5 – 0.6	
<b>Subtotal – mineralised halo</b>	<b>206 – 229</b>	<b>0.37 – 0.39</b>	<b>2.4 – 2.9</b>	
<b>TOTAL – Hurricane</b>	<b>235 – 265</b>	<b>0.65 – 0.70</b>	<b>5.0 – 5.9</b>	

Icon				
Basis	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (Moz)	
<b>High grade</b>				
Drill-constrained (data-driven)	54 – 60	1.40 – 1.47	2.4 – 2.8	
Conceptual projection	8 – 9	1.40 – 1.47	0.35 – 0.41	
<b>Subtotal – high grade</b>	<b>62 – 69</b>	<b>1.40 – 1.47</b>	<b>2.8 – 3.3</b>	
<b>Mineralised halo</b>				
Drill-constrained (data-driven)	125 – 139	0.28 – 0.29	1.1 – 1.3	
Conceptual projection	18 – 20	0.28 – 0.29	0.16 – 0.19	
<b>Subtotal – mineralised halo</b>	<b>143 – 159</b>	<b>0.28 – 0.29</b>	<b>1.3 – 1.5</b>	
<b>TOTAL – Icon</b>	<b>205 – 230</b>	<b>0.62 – 0.65</b>	<b>4.1 – 4.7</b>	

Thunderbolt				
Basis	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (Moz)	
<b>High grade</b>				
Drill-constrained (data-driven)	3.07 – 3.41	1.40 – 1.55	0.1 – 0.2	
Conceptual projection	16 – 17	1.40 – 1.55	0.7 – 0.9	
<b>Subtotal – high grade</b>	<b>19 – 21</b>	<b>1.40 – 1.55</b>	<b>0.8 – 1.0</b>	
<b>Mineralised halo</b>				
Drill-constrained (data-driven)	4 – 5	0.28 – 0.31	0.04 – 0.05	
Conceptual projection	21 – 24	0.28 – 0.31	0.19 – 0.24	
<b>Subtotal – mineralised halo</b>	<b>26 – 29</b>	<b>0.28 – 0.31</b>	<b>0.2 – 0.3</b>	
<b>TOTAL – Thunderbolt</b>	<b>45 – 50</b>	<b>0.75 – 0.83</b>	<b>1.1 – 1.3</b>	

Glenburgh Exploration Target – reconciliation by camp				
Basis	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (Moz)	
Hurricane	235 – 265	0.65 – 0.70	5.0 – 5.9	
Icon	205 – 230	0.62 – 0.65	4.1 – 4.7	
Thunderbolt	45 – 50	0.75 – 0.83	1.1 – 1.3	
<b>GLENBURGH EXPLORATION TARGET</b>	<b>485 – 540</b>	<b>0.65 – 0.69</b>	<b>10.1 – 12.0</b>	

**Cautionary Statement:** The potential quantity and grade of the Glenburgh Exploration Target, and of each of its components, is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Glenburgh Exploration Target is not, and does not carry the classification of, a Mineral Resource or Ore Reserve. It has been determined from exploration results already obtained and not from any proposed exploration programme. Investors are cautioned not to rely on the Exploration Target as an indication of a Mineral Resource or Ore Reserve.