MOUNT HOPE MINING

Annual General Meeting Presentation 2025

Annual General Meeting | November 2025

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Exploration by Other Explorers

This presentation contains information sourced from the reports of Other Explorers. References to the original reports are provided as footnotes where the information is cited in this presentation. The Company does not vouch for the accuracy of these reports. The Company has taken the decision to include this information as it is in the public domain and as we assess it to be of relevance to shareholders and investors.

Competent Persons Statement

This presentation contains information extracted from previous ASX releases, which are referenced in the report. The Company is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and content in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

References:

1. MHM Announcement 10 Jun 2025: Mt Solitary Gold Exploration Target
2. MHM Announcement 29 Apr 2025: Positive Soil Sample Results
3. MHM Announcement 1 Apr 2025: Ground Gravity Survey Completed
4. MHM Announcement 29 Apr 2025: Stage 2 soil survey expands target areas. Unlocks EM IP Survey
5. MHM Announcement 18 Dec 2024 - Prospectus

References – Slide 14

6: 8 July 2025: ASX: MKR A$8M Fully Underwritten Entitlement Offer to Progress Manuka’s Cobar Basin Production Plan

7: 27 May 2025: ASX: MAC - MAC Copper Limited Enters Into Binding Scheme Implementation Deed With Harmony

8: 16 April 2025: ASX: AMI Great Cobar Project Approval 16 April 2025

9: 10 February 2025: ASX: POL $35 Million Equity Capital Raise

10: 23 December 2024: ASX: MHM Commencement of Trading

11: Dec 9, 2024: ASX: KSN: $13.5m Equity Raising to Accelerate Hard Rock Mining in Cobar Basin"

12: 16 September 2024: ASX:POL: Endeavour Mine Funding & Offtake Secured

13: 11 Sep 2024: ASX: AMI "NSW Government Officially Opens Aurelia Metals’ Federation Mine"

14: Jun 23: ASX: MAC acquisition of CSA = US$1.1B

VISION

UNLOCKING THE GOLD & BASE METAL POTENTIAL OF THE SOUTHERN COBAR BASIN THROUGH SYSTEMATIC EXPLORATION AND EARLY-STAGE DEVELOPMENT

EXPEDIATED PATHWAY TO

Gold Development

- Mt Solitary Exploration Target of 1.3-1.8Mt @ (1-1.35g/t Au)
- Gold Oz: 42.5 – 81.4 kOz
- Phase 1 drilling complete
- 25MSRC004 - **19m @ 4.5g/t Au from 39m**
- Phase 2 drilling commencing December

PREMIER LOCATION FOR

Base Metal Discovery

- 4 advanced drill stage targets
- Maiden drill program completed, results imminent
- Pipeline of earlier-stage prospects

STRATEGIC LANDHOLDING IN

Regional Consolidation

- Acquiring premium tenure over underexplored stratigraphy
- Actively pursuing farm-ins, JV opportunities, and partnerships

OUR COMPANY

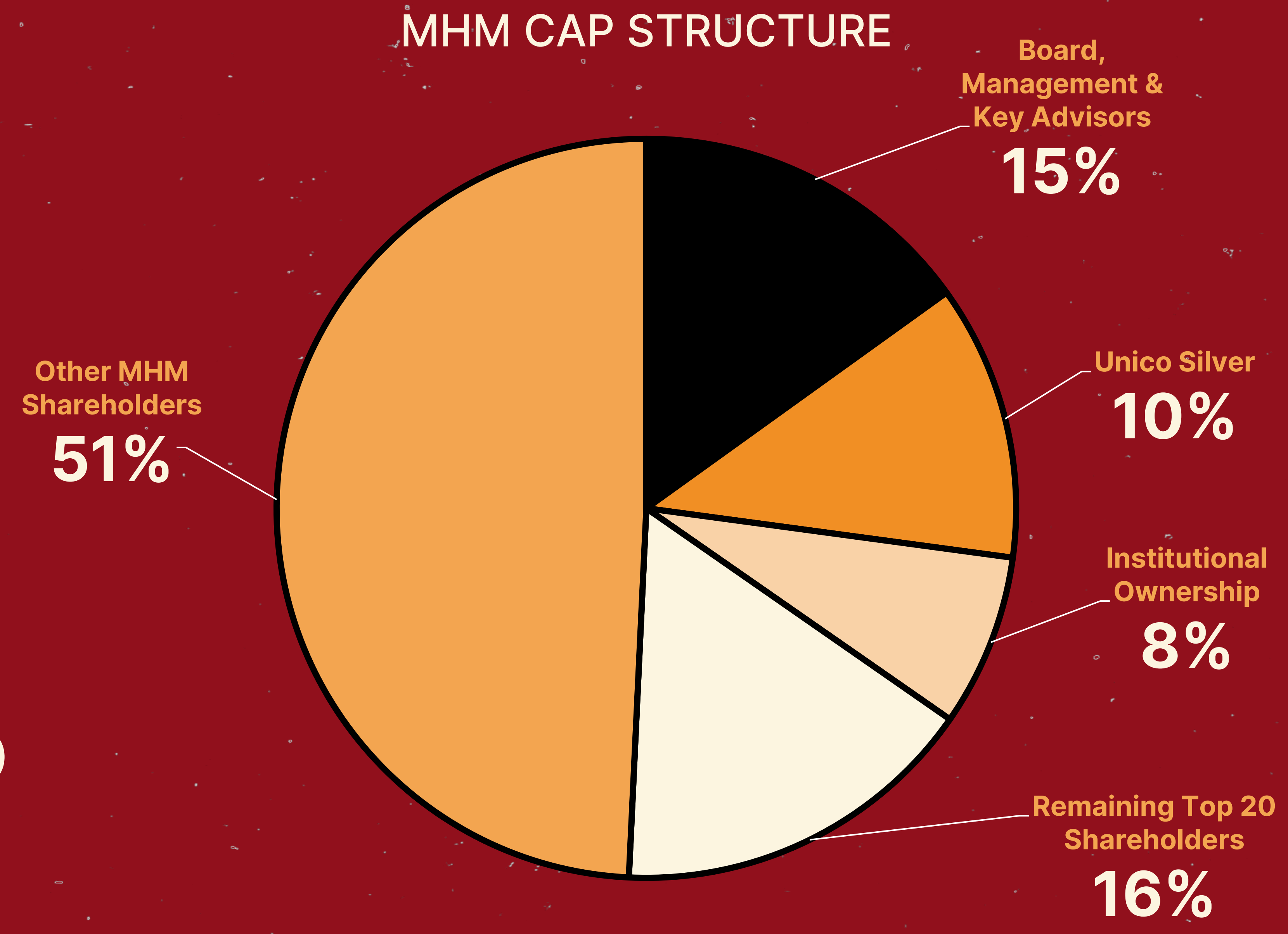
BOARD OF DIRECTORS

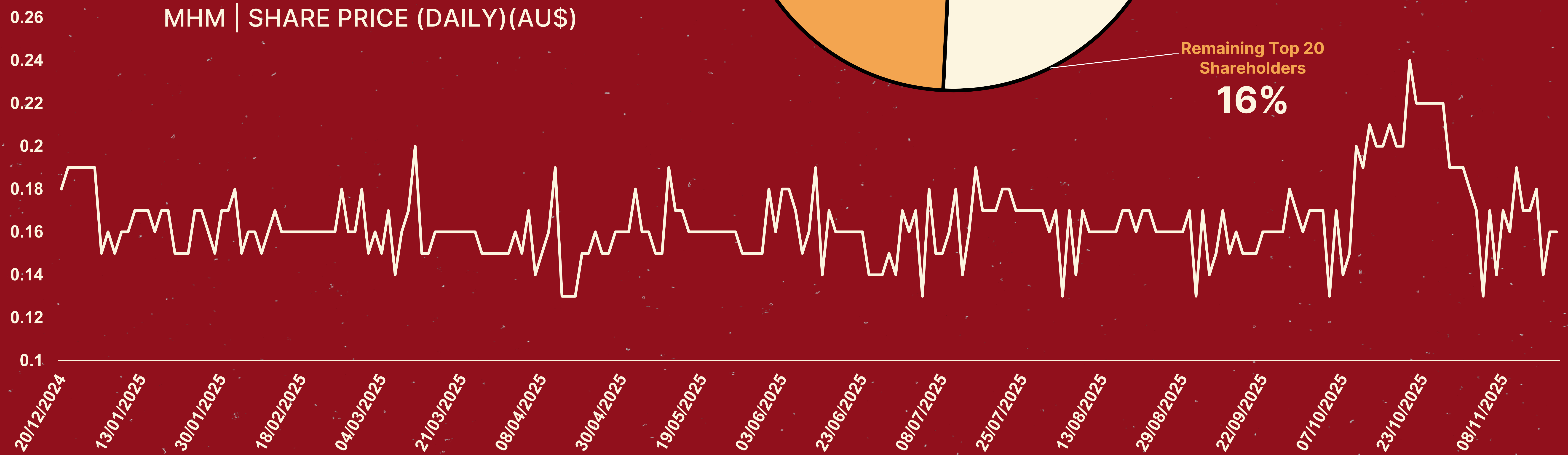
Ben Phillips
NON-EXECUTIVE CHAIRMAN

Fergus Kiley
MANAGING DIRECTOR & CEO

Todd Williams
NON-EXECUTIVE DIRECTOR

Paul Kiley
CFO & COMPANY SECRETARY

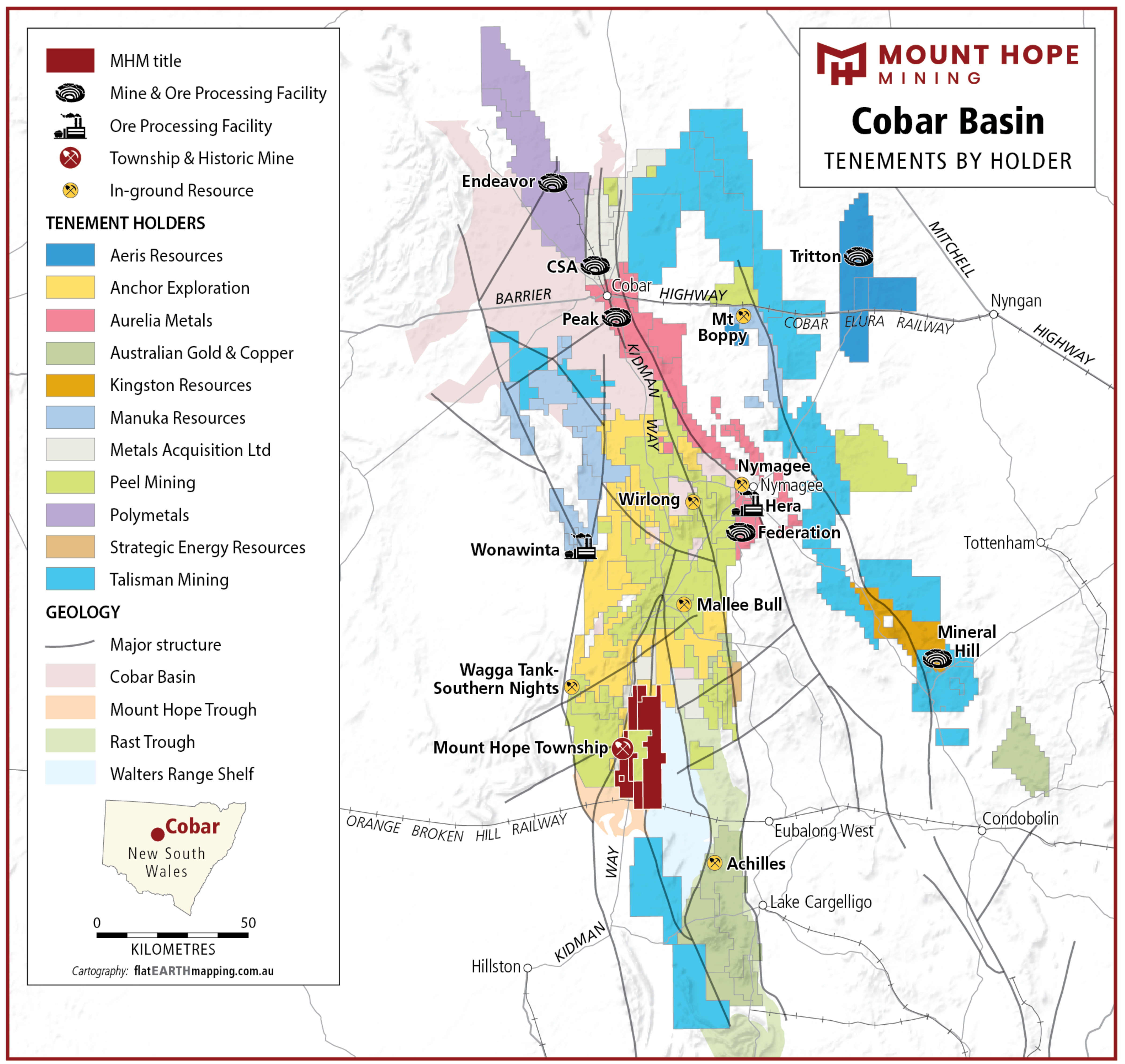




ASX CODE	SHARES	OPTIONS	MARKET CAP	CASH (31 SEPTEMBER 2025)
MHM	47.4M*	18.9M	$7.8M*	$3.2M
	*at 13-11-25		*at 18.5 cents AUD per share	

LOCATION – COBAR, NSW

- Australia's premier base & precious metals mining jurisdiction
- 417km^2 tenure on majority freehold land
- 5 advanced targets heading to maiden drill program
- Mining supportive local economy – 6 operating mines and 7 different Mills within 200km
- Well established infrastructure, including road and rail
- *MAC Copper acquired by Harmony Gold ~A$1.6B*[1]



Cobar mining locations & tenements

Source

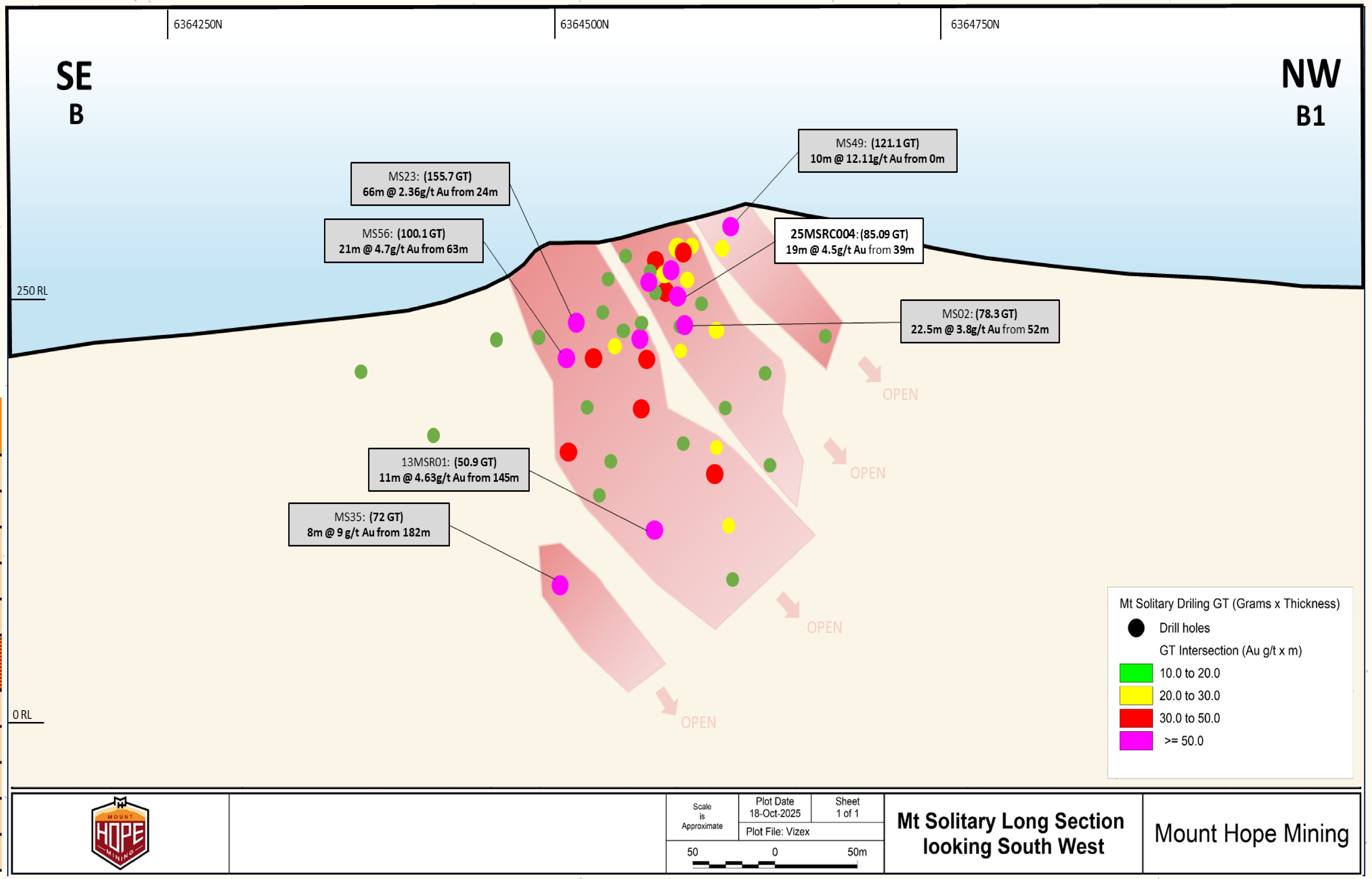
1: MAC Copper: ASX Announcement, 27 May 2025 - Binding Scheme Implementation Deed with Harmony

MT SOLITARY

- ***Phase 2 Drilling commencing December***
- *2025 Phase 1 drill program results included:*
  - *19m @ 4.5g/t from 39m (85GT)*
- Evolving structural model
  - **Open along strike & at depth**
- Advancing towards JORC Resource

Existing Exploration Target

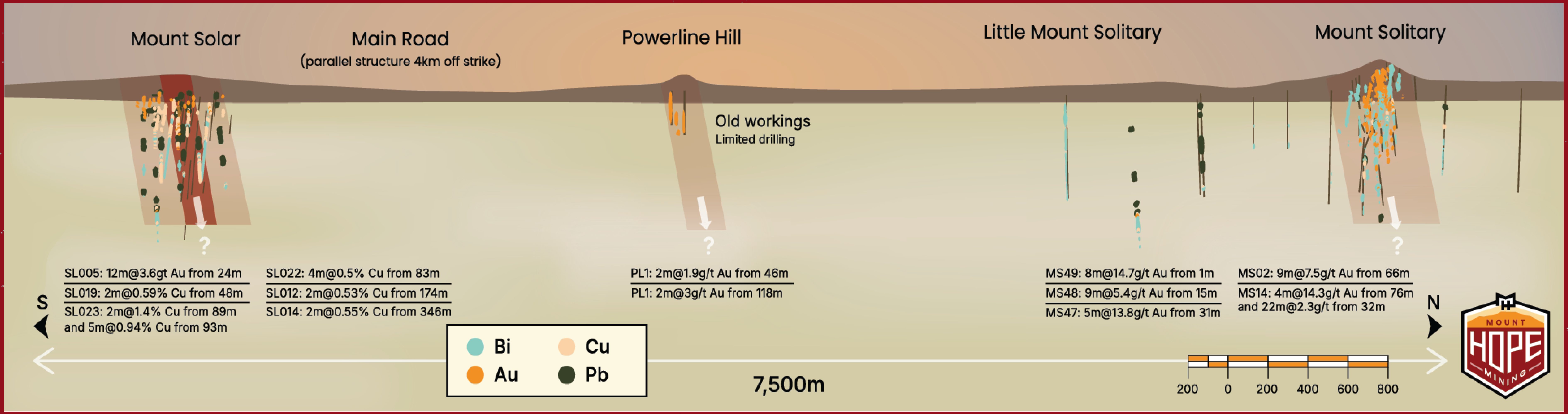
EXPLORATION TARGET	TONNAGE (Mt) RANGE	Au (g/t)	Au (kOz)
Total	1.32 - 1.87	1.0 – 1.35	42.5 – 81.4

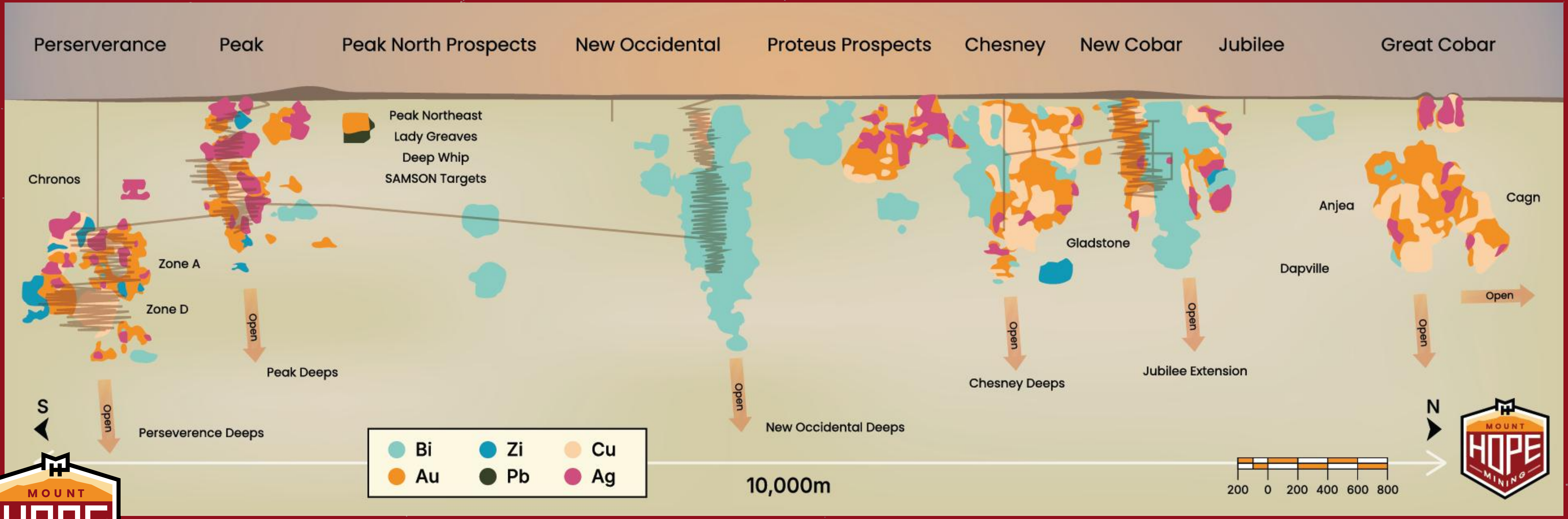


Mt Solitary Significant Intercepts

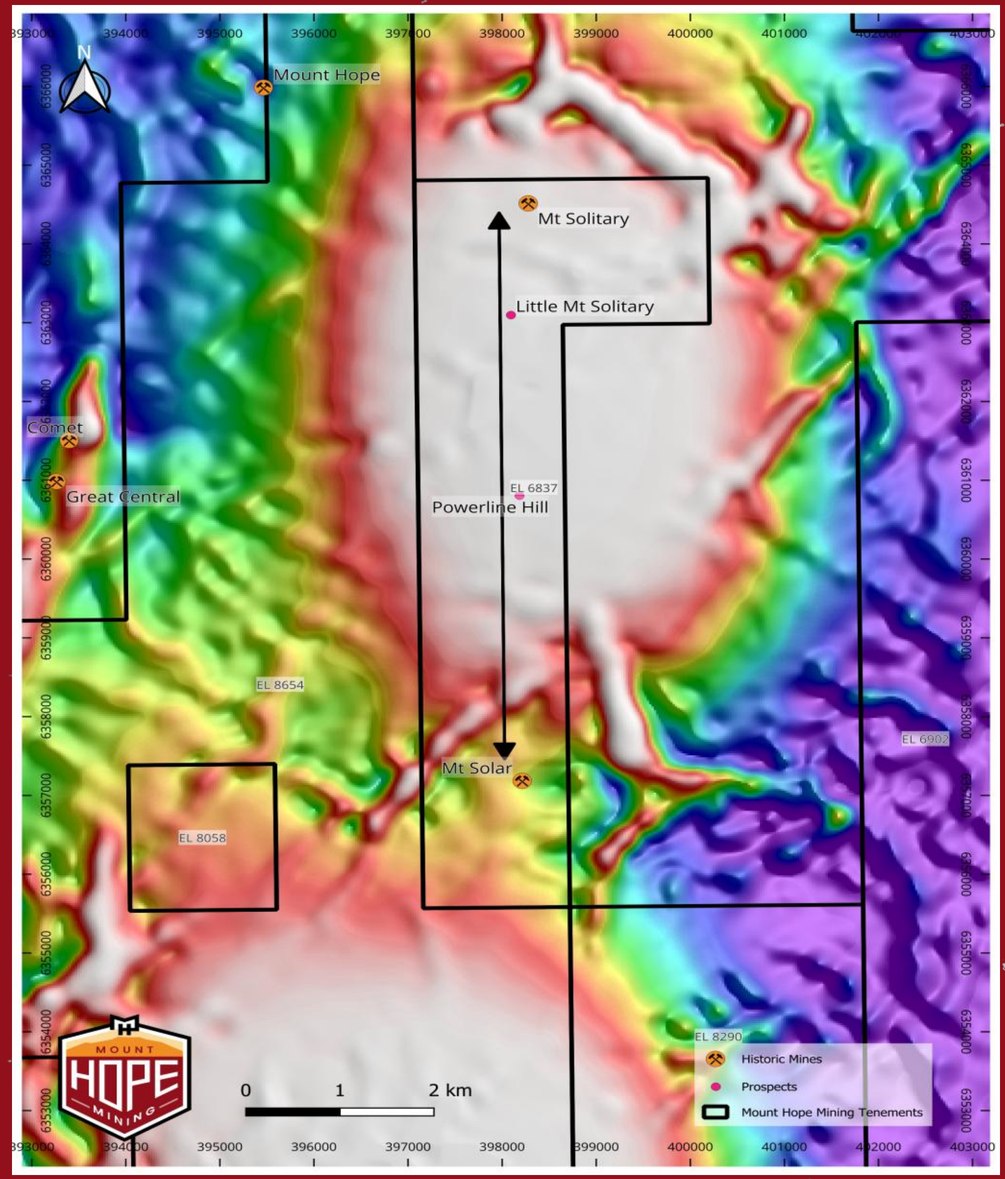
PROSPECT	HOLE ID	INTERVAL (m)	Au GT	Au (g/t)	
MS	MS23	66	155	2.36	66.00m @ 2.36 g/t Au
MS	MS49	10	121	12.11	10.00m @ 12.11 g/t Au
MS	MS56	21	100	4.77	21.00m @ 4.77 g/t Au
MS	MS2	22.5	95	4.26	22.50m @ 4.26 g/t Au
MS	MS14	56	86	1.54	56.00m @ 1.54 g/t Au
MS	**25MSRC004**	**19**	**85**	**4.48**	**19.00m @ 4.48 g/t Au**
MS	MS02	22.5	78	3.48	22.50m @ 3.48 g/t Au
MS	MS35	8	72	9	8.00m @ 9.00 g/t Au
MS	MS47	15	71	4.75	15.00m @ 4.75 g/t Au
MS	MS14	8	61	7.68	8.00m @ 7.68 g/t Au
MS	13MSR01	11	50	4.63	11.00m @ 4.63 g/t Au

DISTRICT SCALE UPSIDE – MS2 CORRIDOR





- Mt Solitary Shear is an analogue for the Peak-Perseverance Shear
- The Peak mines have produced over ~2.5 mOz Au and 140 kT of Cu[2]
- Similar geochemical signature Bi/Cu/Au/Pb

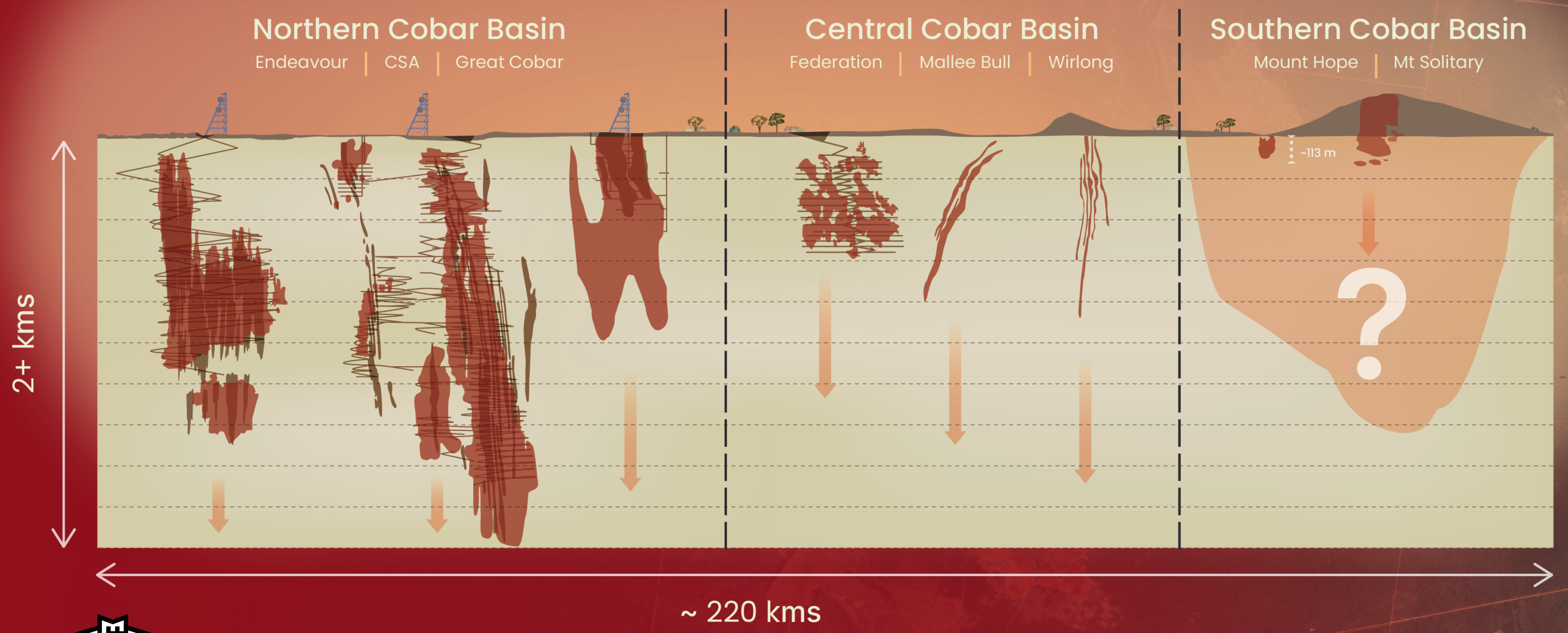


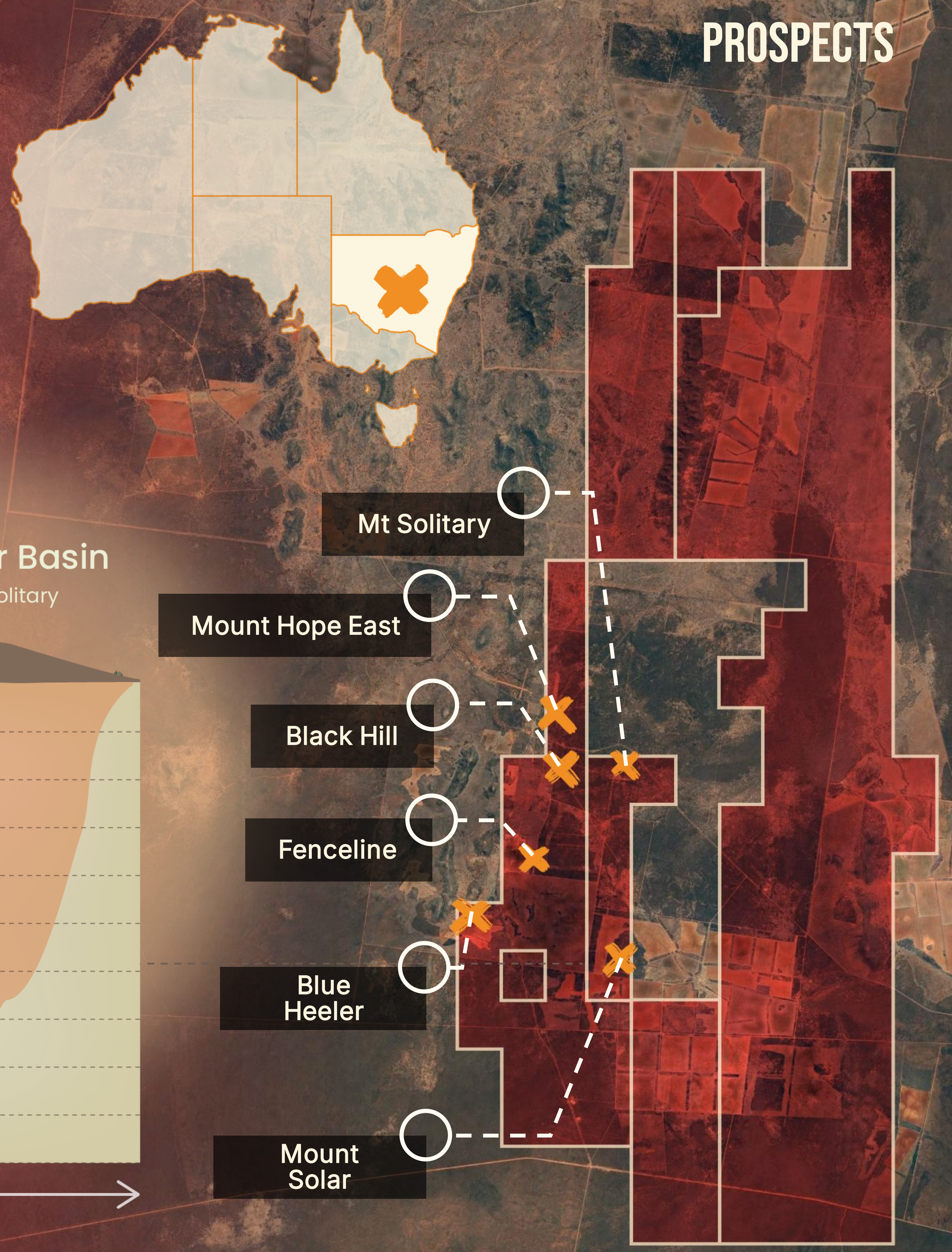
Source

2: https://smedg.org.au/near-mine-exploration-in-the-cobar-goldfield-making-use-of-ourgreatest-asset/

THE PROJECT – EXPLORATION POTENTIAL

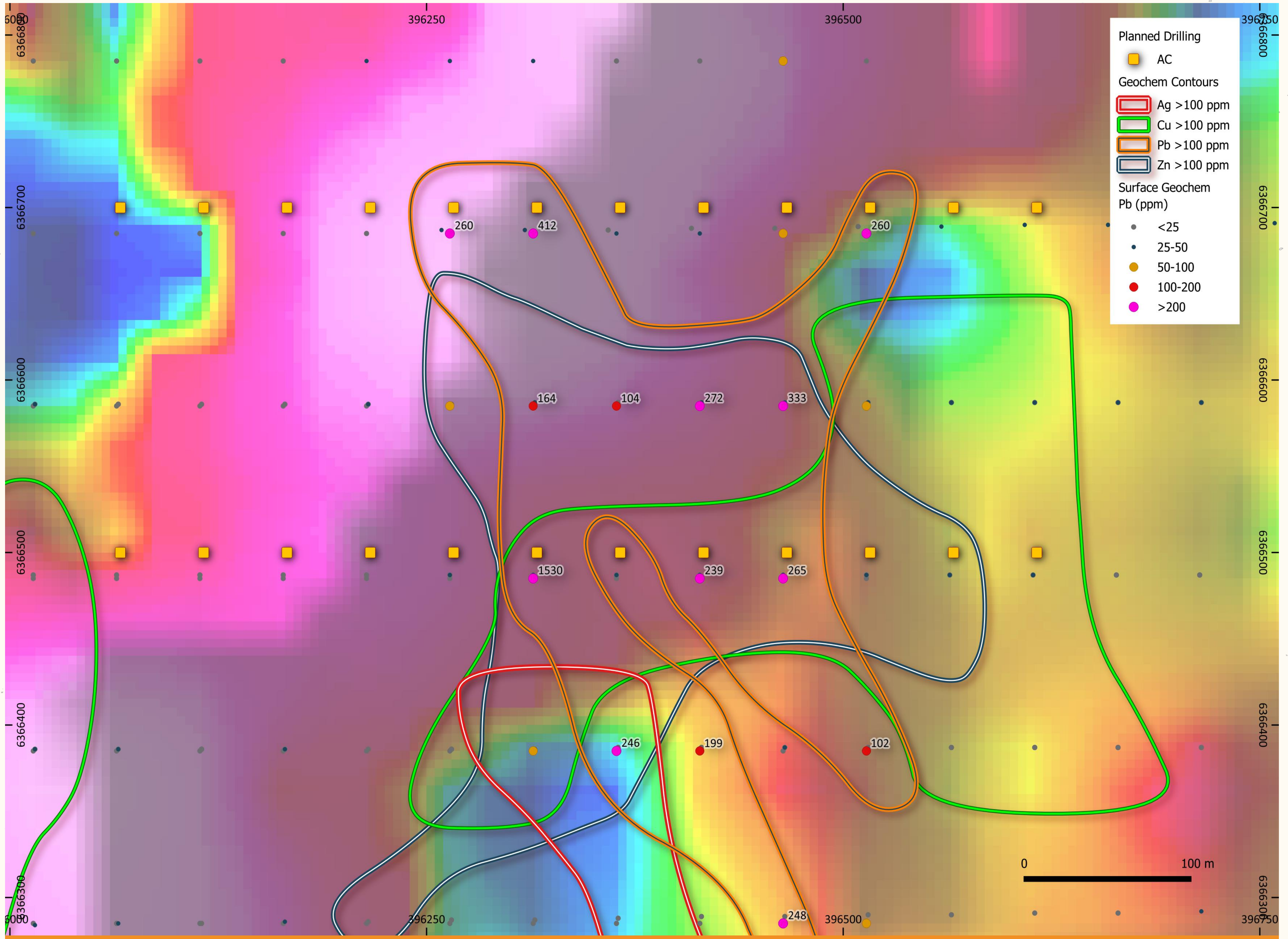
- Gold resource growth opportunity at Mt Solitary
- Broader portfolio of advanced copper-gold exploration targets
- Cobar yields exceptionally deep, high potential mineral deposits





MT HOPE EAST

- East (1km) of historic Mt Hope Copper mine (75Kt @ 10.5% Copper ± Au-Ag-Pb-Zn)
- Exploring for continuation of this system
- IP & EM response strengthens to the north offset from the strongest Geochem anomaly
- 800m Air Core program

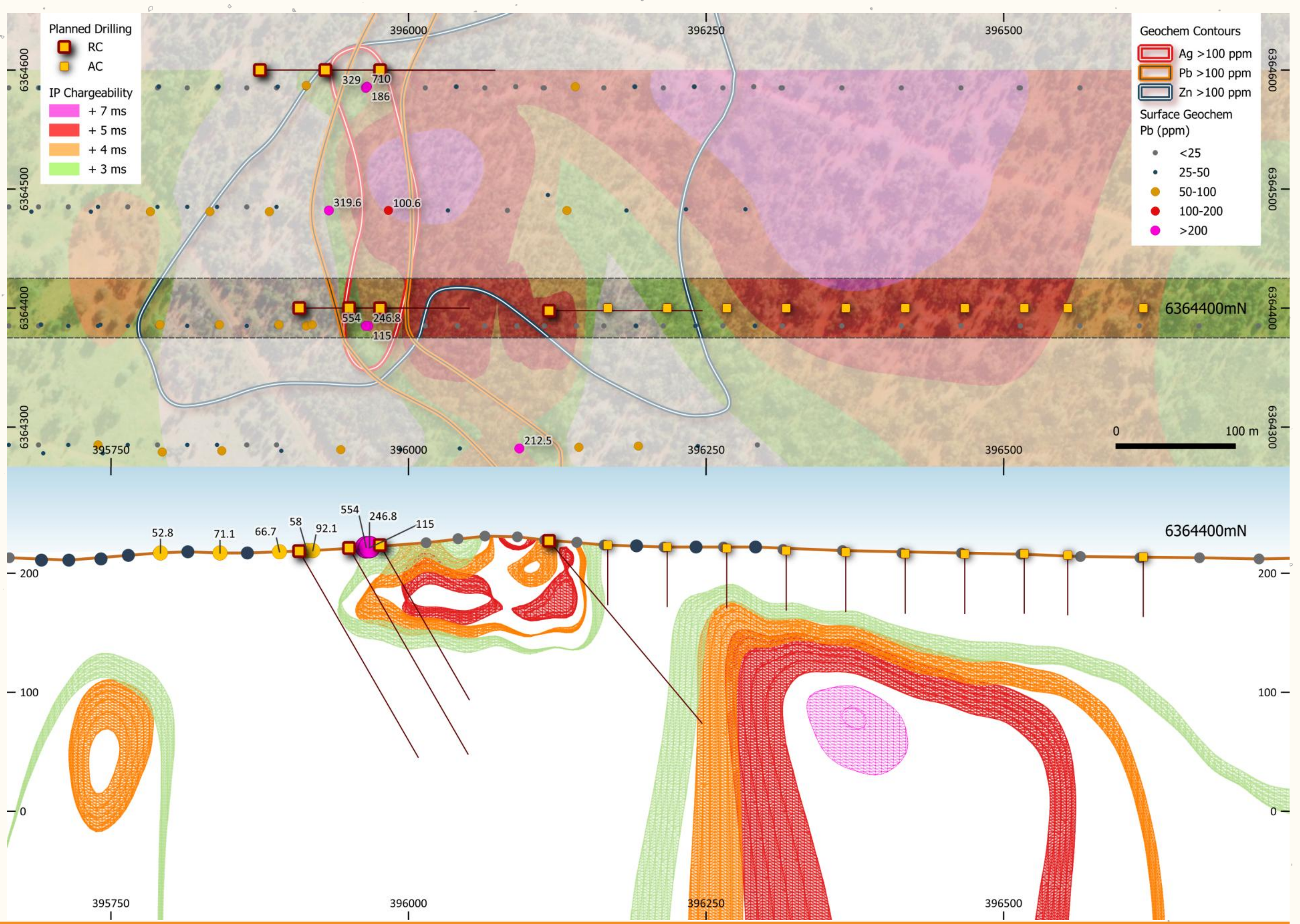


Mt Hope East target AOI

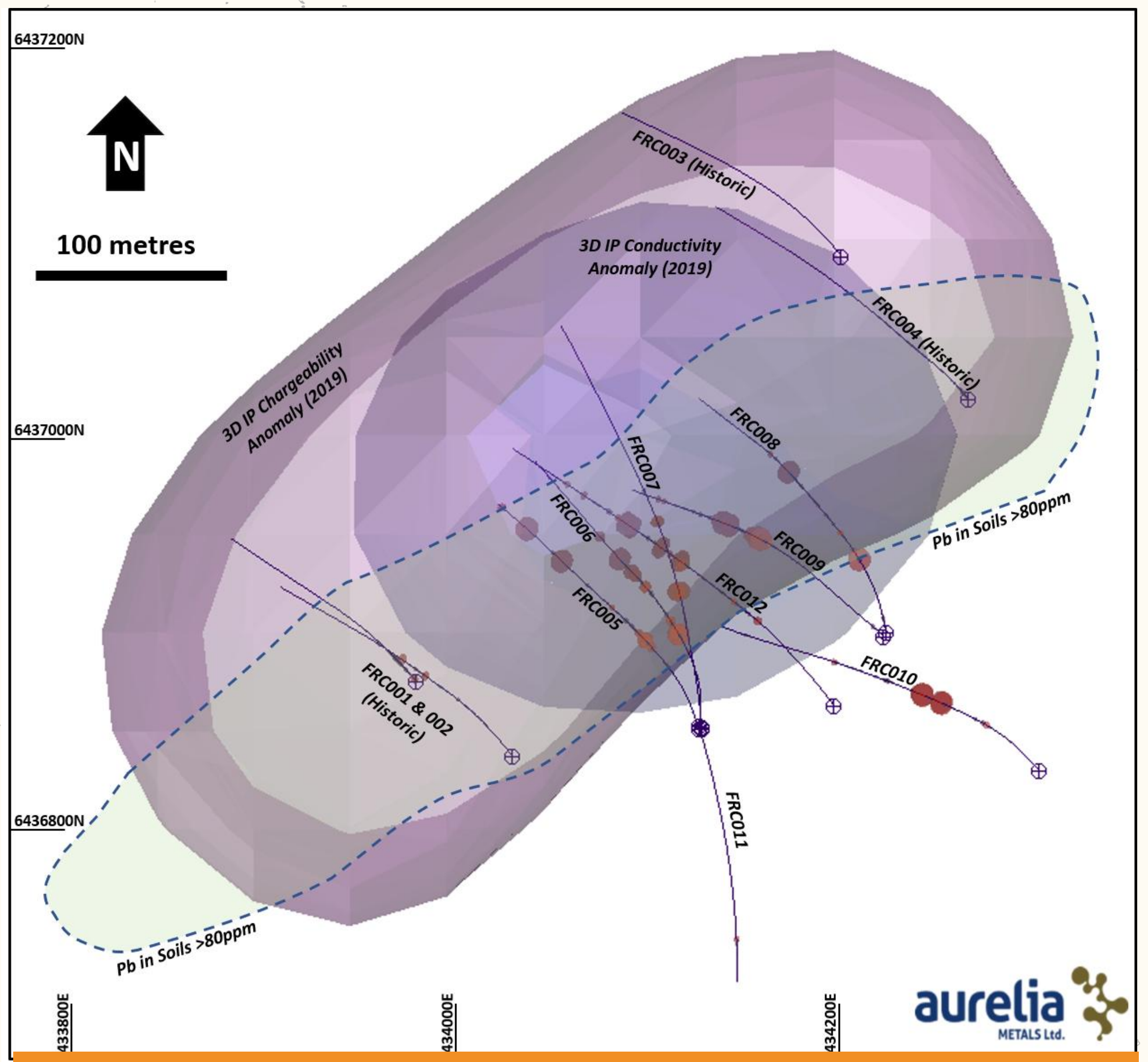
BLACK HILL - FEDERATION 2.0

- Black Hill is located 1.7km south of historic Mt Hope Copper Mine
- The anomaly occurs on the western side of a small topographic rise
- Identified in 1975 by Esso
- Recent application of Cobar style mineralisation model highlighted the area for further exploration
- Awaiting RC drilling results

PROSPECT	GEOLOGICAL AGE	GEOLOGICAL UNITS	METALS	SOIL ANOMALY	IP CHARGEABILITY	IP CONDUCTIVITY	DRILL TESTED
Federation	Devonian Turbidite sequence	Folded Mouramba and Amphitheatre Groups	Pb/Zn/Ag/Au ±Cu	±600m *300ppm Pb max value*	±600m	±250m	✓
Black Hill	Devonian Turbidite sequence	Folded Broken Range Sediments	Pb/Zn/Ag±Cu ±Au	±500m *554ppm Pb max value*	±400m	±150m	X



MHM: Black Hill anomaly



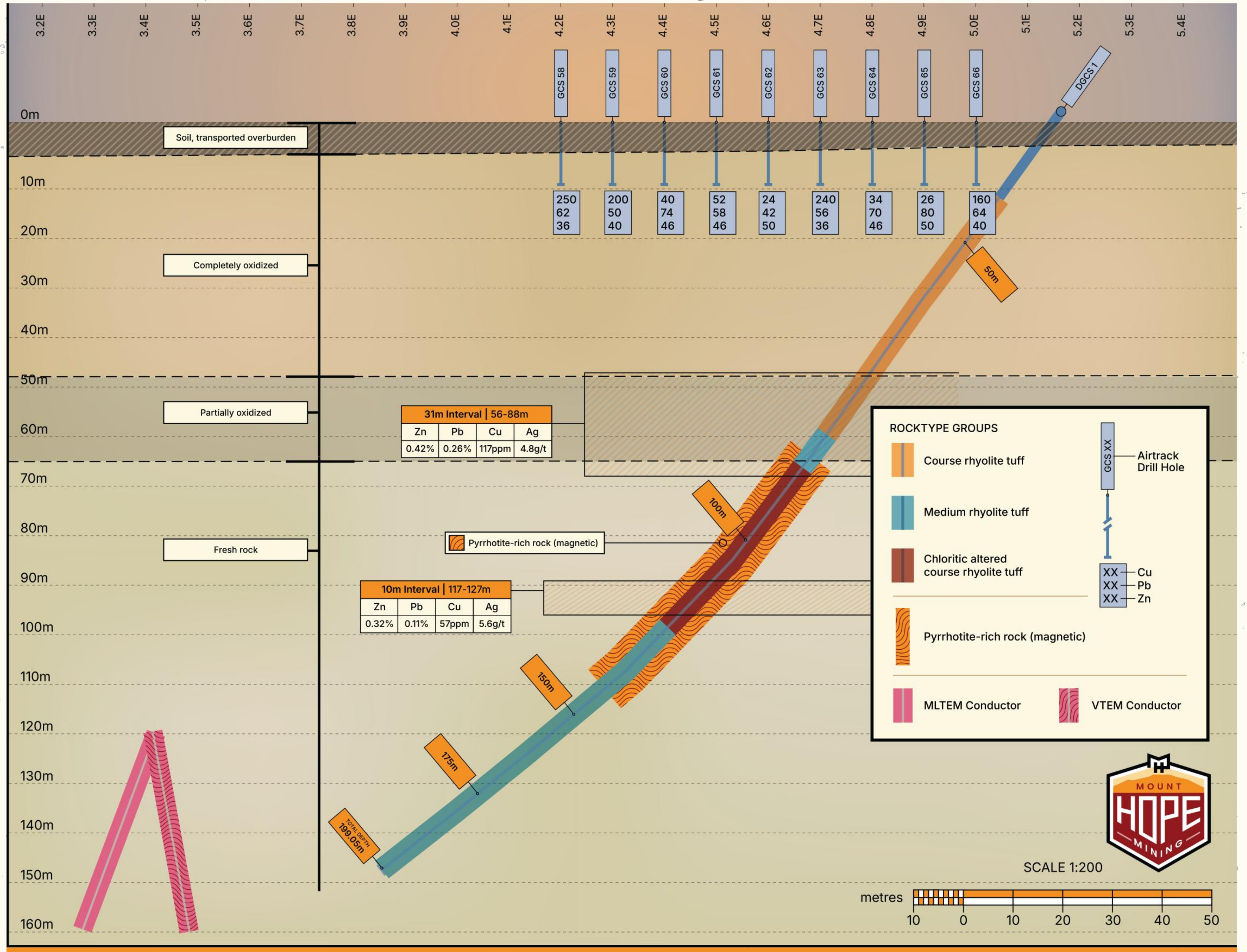
AMI: Federation anomaly[3]

Source

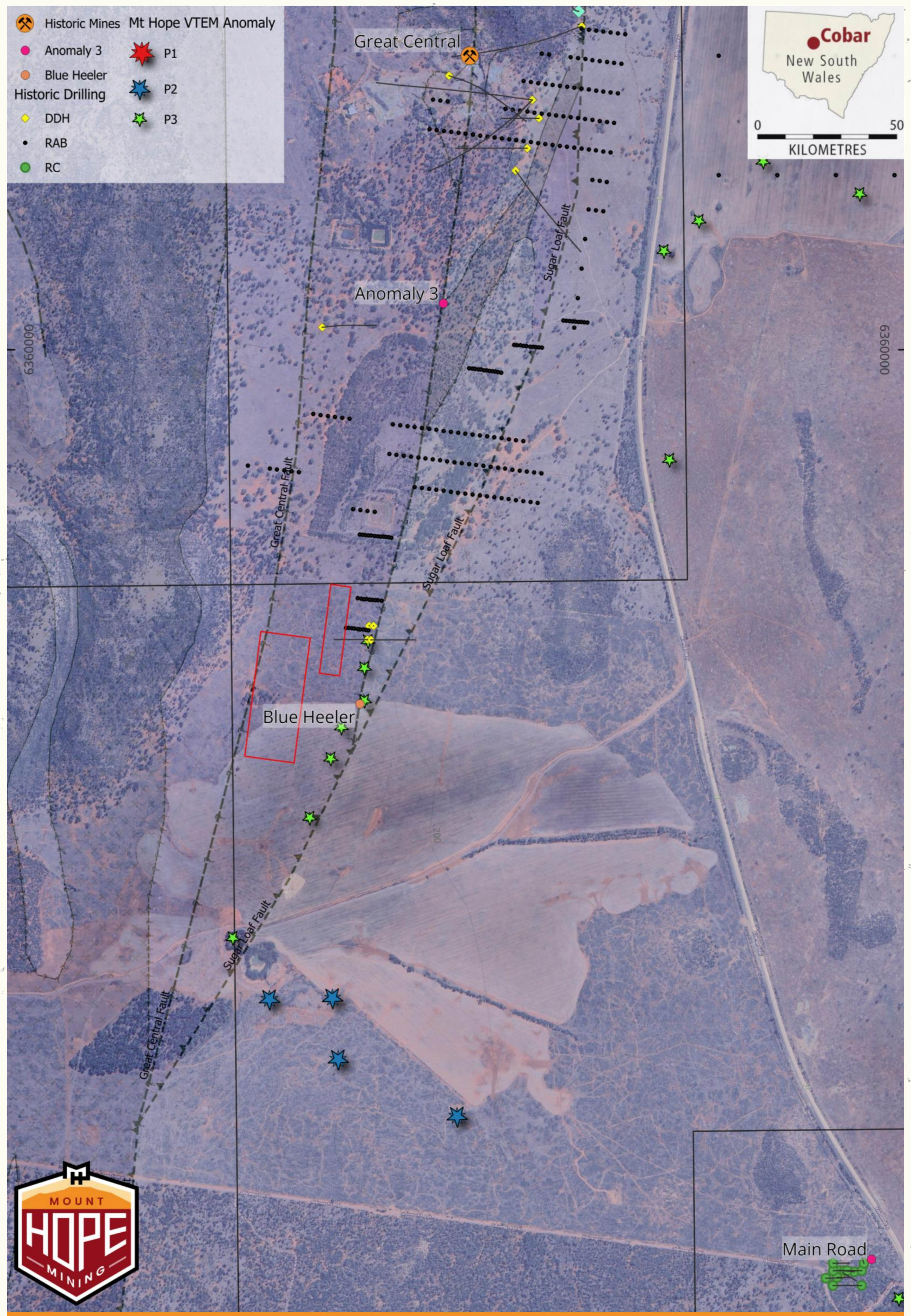
3: M&W 2019 The Dominion and Federation discoveries at Nymagee, NSW: An evolving exploration story

BLUE HEELER

- MLTEM EM target plate ~600m strike
- EM plates 200m west "near miss" drill hole DGCS-1, 2km along strike from Comet and Great Central copper mines
  - ***31m @ 0.42% Zn, 0.26% Pb, 117 ppm Cu and 4.8 ppm Ag[4]***
- 1km south of Anomaly 3 Gossan, a weathered massive sulphide lens
- Awaiting RC drilling results



Blue Heeler cross section



Blue Heeler Location

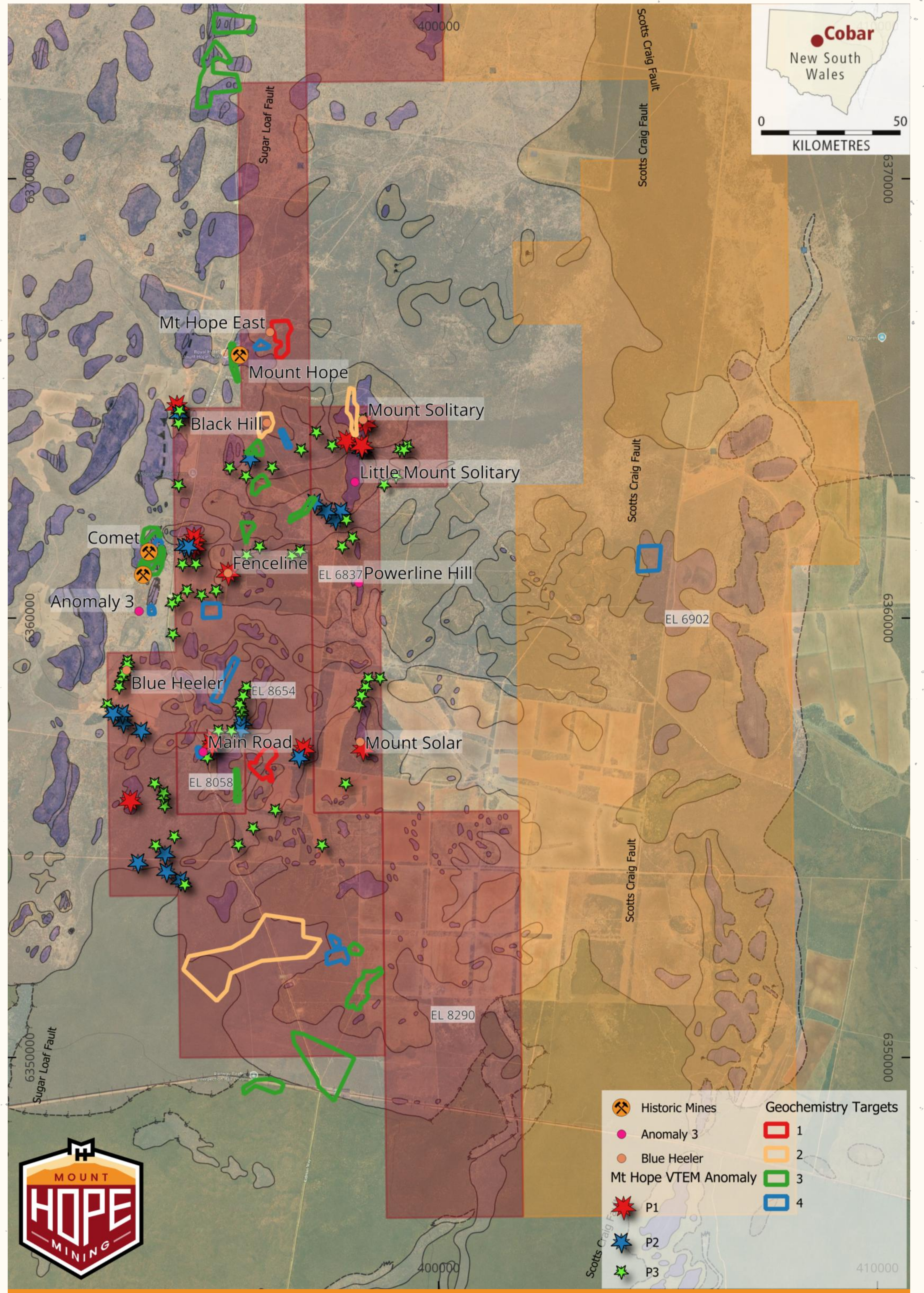
Source

4: June 1977 Texasgulf Australia Ltd - Prospecting Licence 138 Activities Report Dec 18, 1976 to Jun 17, 1977

(https://search.geoscience.nsw.gov.au/advanced?q=mr_rin:(R00016550)&t=digs)

REGIONAL EXPLORATION

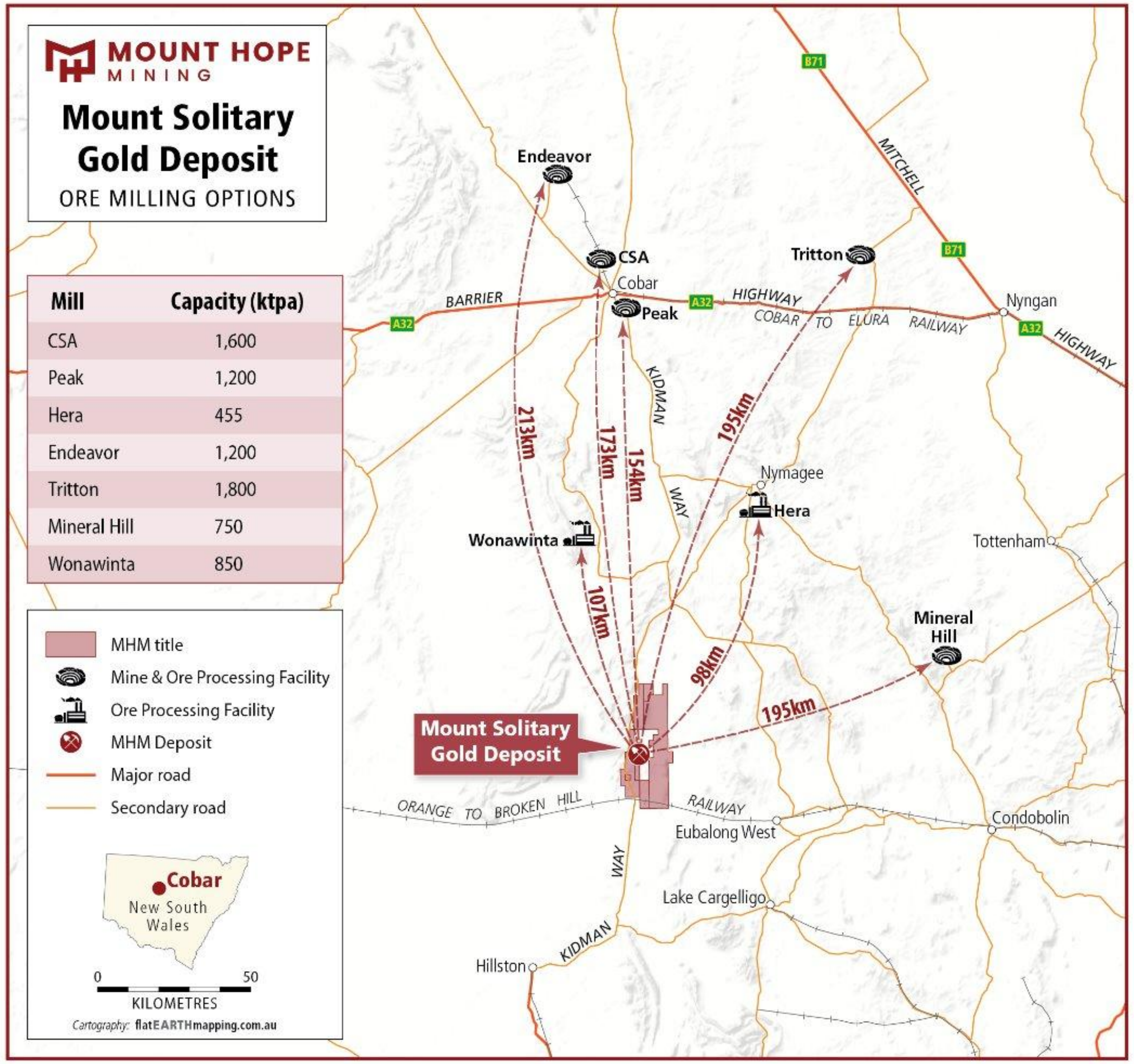
- **Over 40 additional early stage exploration target areas identified.**
- Recently doubled land package following further staking of 242 km^2 of prime real estate.
- MHM now controls ~40km of the strike of Scotts Craig Fault, along with the existing Sugar Loaf Fault.
- Advanced targets include additional EM/IP Conductors identified in recent surveys or geochemical anomalies not followed up by previous explorers.
- Significant mapping and sampling campaigns have been commenced to refine each target area.



Geochemical and Geophysical Targets

GOLD DEVELOPMENT STRATEGY

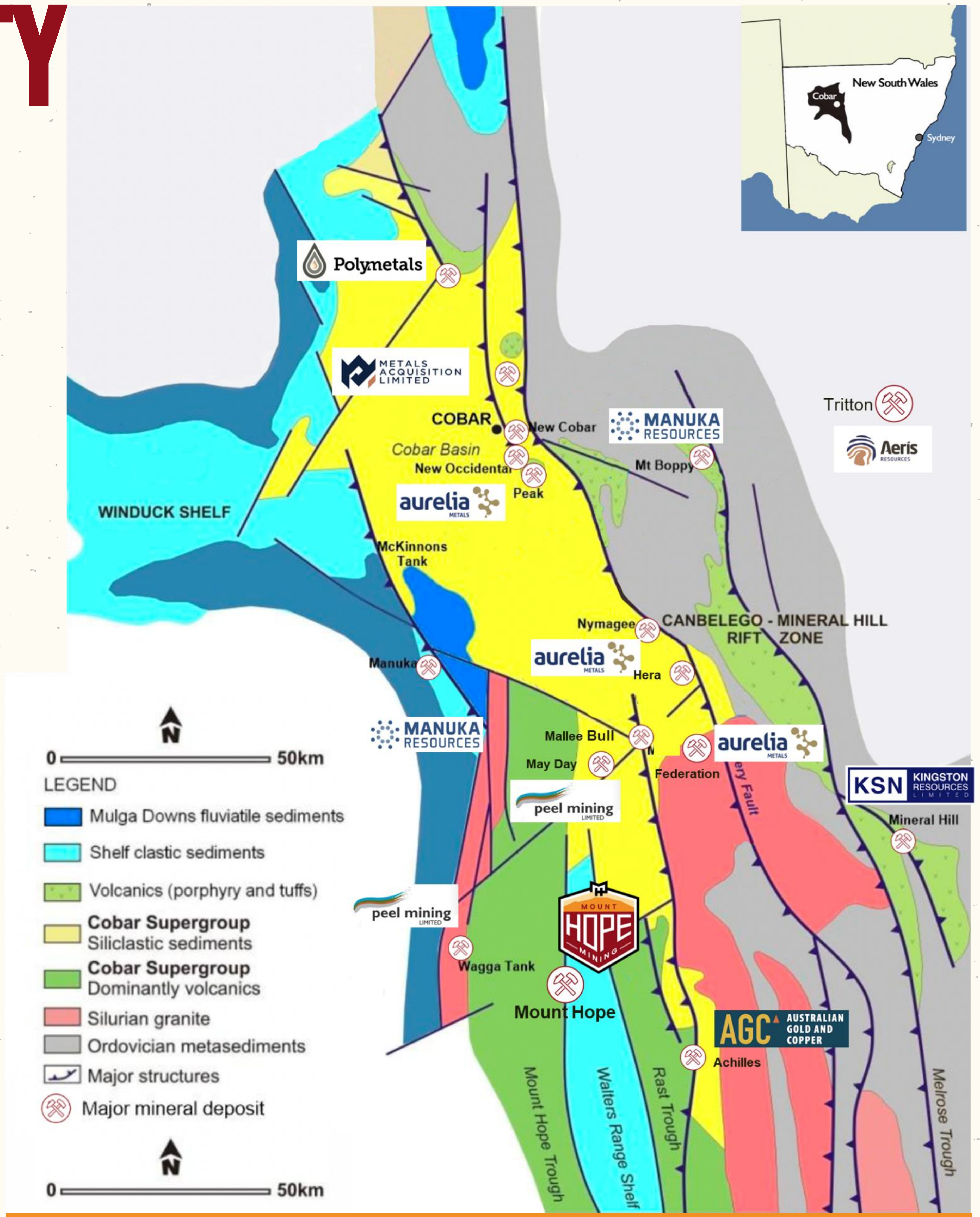
- MHM plans to expedite the development of the Mt Solitary deposit for early cash flow.
- Mt Solitary contains an outcropping gold system on top of an 80m tall hill, reducing strip ratio for future development
- Project area is a historic mine on previously disturbed ground
- Located 500m from a sealed road and 3km from the town of Mt Hope (power, water, accommodation & people)
- Situated within 200km of 7 different mills, most with excess capacity for tolling



Mt Solitary trucking distance to Cobar basin mills

COBAR DISTRICT CORPORATE ACTIVITY

Date	Event	Company	Value (A$)
Jul 2025	Entitlement Offer to fund 10-Year Production Plan at Wonawinta[6]	MKR (Manuka)	A$8 million
May 2025	**Binding Scheme Implementation Deed with Harmony Gold Mining (MAC Copper acquisition)[7]**	**MAC / Harmony**	**~A$1.7 billion (est.)**
Apr 2025	Great Cobar Project Approved – 3.6 Mt @ 3.2% Cu over 8 years[8]	AMI (Aurelia)	A$91.8 million
Feb 2025	$35M Equity Capital Raise to fund Endeavor restart[9]	POL (Polymetals)	A$35 million
23 Dec 2024	**Commencement of Trading on ASX[10]**	**MHM (Mount Hope Mining)**	**A$5.2 million**
Dec 2024	Equity raising to accelerate hard-rock mining in the Cobar Basin[11]	KSN (Kingston)	A$13.5 million
Sep 2024	Project financing secured for Endeavor Mine (with offtake agreement)[12]	POL (Polymetals)	~A$20–30 million (est.)
11 Sep 2024	Federation Mine officially opened by NSW Government[13]	AMI (Aurelia)	NPV_7 (real, pre-tax) A$415 million
Jun 2023	**Acquisition of CSA Mine from Glencore[14]**	**MAC (MAC Copper)**	**US$1.1 billion (~A$1.6B)**



Cobar Basin Operators & Explorers

Source
6-14: Reference list found on page 2 “Important Information”

NEXT STEPS

PHASE 1

NEW GREENFIELD TARGETS

- **Fenceline Phase 1**
  RC Drill Program
- **Mt Solar Phase 1**
  RC Drill Program
- **Mt Hope East Phase 1**
  AC Drill Program

PHASE 2

MT SOLITARY EXPLORATION TARGET

- Infill & extensional drilling
- Maiden MRE
- Metallurgical test work

PHASE 3

REGIONAL CONSOLIDATION

- Expanded exploration footprint
- Target generation ongoing

ASX CODE

MHM

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