

JUNE 2025 QUARTERLY ACTIVITIES REPORT

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

31 JULY 2025

HIGHLIGHTS

High-Grade Mabilo Copper and Gold Project – Philippines

- RTG Mining holds a 40% interest in Mt. Labo Exploration and Development Corporation (“Mt. Labo”) which owns the high-grade Mabilo Copper and Gold Project in the Philippines, together with a 2% Net Smelter Royalty and a loan of approximately US\$27M, to be repaid out of the proceeds of the Stage 1 Direct Shipping Operation (“DSO”).
- **Key funding milestone delivered:** Binding term sheet for finance and offtake executed for start-up of Stage 1 high-grade (21% Cu) DSO:
 - Mt. Labo has entered into a strategic partnership with **Glencore International AG (“Glencore”)**, one of the largest natural resource companies in the world, to finance 100% of the planned capital expenditure for Stage 1 of Mabilo.
 - Mabilo DSO operation will access the primary source of ore being the **0.104Mt of supergene chalcocite material at an average reserve grade of 20.7% Cu, expected to produce approximately 25,200 tonnes of copper, with an additional 52,900 ounces of gold from other products.**
- **Financing completion earlier this year can drive further significant value creation and milestones for RTG over the next 12 months including:**
 - Underpins Stage 1 start-up at Mabilo to capitalise on strong copper and gold prices;
 - Additional drilling at the Mabilo Project with further details to be provided;
 - The early repayment of the US\$27M of debt owing to RTG following start up of operations (following repayment of Glencore facility); and
 - Strong cashflow generation from the 2% NSR and 40% of net profits, which will assist with internally financing the Stage 2 equity contribution to the project – the construction and operation of a 1.35mtpa plant.
- Development plans with joint venture partner, **TVI Resource Development (Phils) Inc. (“TVIRD”)** continue to progress - key advancements made during the quarter include:
 - *Strong progress on clearing, grubbing and coconut tree permitting;*
 - *Commencement of in-country development team hiring with several highly experienced new hires appointed;*
 - *Relocation area design completed;*
 - *Solid progress on land acquisition plans; and*
 - *Planning for additional drilling programs including the oxide reserve and resource.*

Chanach Project – Kyrgyz Republic

- RTG holds a majority stake (90%) in the high-grade Chanach Gold and Copper Project (“Chanach Project”) in the Kyrgyz Republic.
- Chanach demonstrates clear potential to host both a high-grade, large Copper – Gold Porphyry Skarn system, combined with a high-grade epithermal gold system, significantly larger than Mabilo.
- 5,000m drilling program to further understand the structures commenced during the quarter:
 - Drilling focused on targets from the 2DIP and 3DIP interpretation from last field season’s work, that showed several significant anomalies that warranted drill testing.
 - These included the “textbook type” porphyry signatures that had a very strong chargeable anomaly (sulphides) and a resistive centre with a demagnetised zone in the middle.
- **By the end of the June quarter, 2,751m of Diamond Drilling and 401m of Reverse Circulation (‘RC’) Drilling had been completed. Logging, interpretation and assaying are ongoing with the first announcement of results expected in August.**

Panguna Project - Bougainville PNG

- RTG is the nominated development partner with the joint venture company established by the Special Mining Lease Osikaiyang Landowners Association (“SMLOLA”) and Central Exploration Pty Ltd (“Central”) in the Landowner proposal with respect to the redevelopment of the Panguna Copper-Gold Project located in the Central Region of the island of Bougainville, within the Autonomous Region of Bougainville PNG.
- RTG’s understands the Autonomous Bougainville Government (“ABG”) is working diligently to move redevelopment of the Panguna Mine forward in conjunction with reputable and qualified joint venture partners to support their Independence plans.
- The ABG and PNG Governments have announced that the holding of PNG in Bougainville Copper Limited (“BCL”) is currently being transferred to the ABG, which will leave the ABG with just under 74% of BCL and should significantly assist with moving the Panguna Project forward.
- Presidential Elections will occur in the second half of this calendar year, and we wish the candidates well.
- RTG continues to engage with the Toroama Government to evaluate how we can assist in their future plans for Bougainville, BCL and their people.

Corporate Summary

- During the previous quarter, RTG received commitments to raise approximately A\$19.5M (circa US\$12.3M) in a placement to institutional and sophisticated investors (“Placement”).
- On 9 April 2025, the Company announced it had successfully completed the issue of 169,297,750 Securities, with Tranche 1 raising proceeds of circa A\$4.2M (before costs).
- Shareholder approval for the issue of Tranche 2 Securities was obtained at the Company’s AGM on 23 May 2025. On 30 May 2025, RTG announced it had successfully completed the issue of 613,755,996 Securities raising proceeds of circa A\$15.3M (before costs).
- Completion of the Placement resulted in a total of 783 million Securities listed on the ASX at

an issue price of A\$0.025 per Security ("Issue Price"), a nominal discount to the then prevailing share price.

- Several existing shareholders increased their percentage interests through the Placement.
- Cash and liquid assets as at 30 June 2025 were A\$17.2 million.

RTG Mining Inc. (**ASX:RTG, TSX:RTG**) ("RTG" or "the Company") is pleased to provide its quarterly activities report for the period ended 30 June 2025.

SUMMARY OF OPERATIONS

PHILIPPINES INTERESTS – THE MABILO COPPER AND GOLD PROJECT

Development Strategy: *Working towards near-term DSO start-up*

RTG's primary focus continues to be on advancing the Mabilo Project to start-up.

Importantly, the Mabilo Project has a significant advantage, with the first phase of the Project being a DSO operation, with limited capital expenditure requirements, for which, Mt. Labo has executed the binding finance and offtake term sheet to fund 100% of the planned capital expenditure for Stage 1 of the Project, **with the primary source of ore being the 0.104Mt of supergene chalcocite material at an average reserve grade of 20.7% Cu.**

The relationship with joint venture partner, TVIRD continues to build momentum, with a strong collaboration between the two teams.

As reported on 6 March 2025, Mt. Labo has entered into a strategic partnership with Glencore to finance 100% of the planned capital expenditure for Stage 1 of Mabilo. The secured financing facility provides for a total of up to US\$30M (in three-tranches), on attractive terms, for the development of Stage 1 of the Mabilo Project as well as working capital requirements:

- *Tranche A, for US\$3.5M, provides early funding flexibility to complete Stage 1 project land acquisition, with limited conditions precedent;*
- *Tranche B provides US\$21.5M for the balance of development of Stage 1 of the Project together with any working capital needs; and*
- *Tranche C provides US\$5.0M for any additional working capital purposes subject to consent of both parties*

With key financing milestones achieved during the previous quarter, the key remaining tasks to address and complete prior to a commitment to development are to finalise the land acquisition program for surface rights and permitting for coconut tree cutting.

RTG conducts fortnightly meetings with TVIRD, and good progress continues to be made towards the completion of start-up plans.

Mabilo Project: *Background Summary*

Mt. Labo has secured the Mining Permit, the successful Final Award in the SIAC matter, won the Setting Aside action of Galeo Equipment Corporation (“Galeo”) in Singapore and has executed the binding debt finance and offtake term sheet to fund 100% of the planned capital development budget for start-up of Stage 1 of the Mabilo Project.

- The Villar Family, our partner in the Mabilo Project, is one of the most prominent families in the Philippines and RTG is pleased to partner with them in the development of the Mabilo Project, which is a significant mining project for the country.
- RTG will have 40% of Mt. Labo; a 2% net smelter royalty; RTG’s loans to Mt. Labo, currently in the order of US\$27 million (A\$42.8 million), will be repaid early out of the proceeds of Stage 1, the DSO, subject to customary requirements to address liquidity and ongoing operations of Mt. Labo and repayment of external debt to finance Stage 1 of the project.
- Mt. Labo received written confirmation in May 2020 that the MGB has approved the consolidation of the current Mineral Production Sharing Agreement No. MLC-MRD-459 for the Nalesbitan Project to include the Mabilo Project, having already secured an approved Declared Mine Feasibility Study and Environmental Clearance Certificate for the Project.

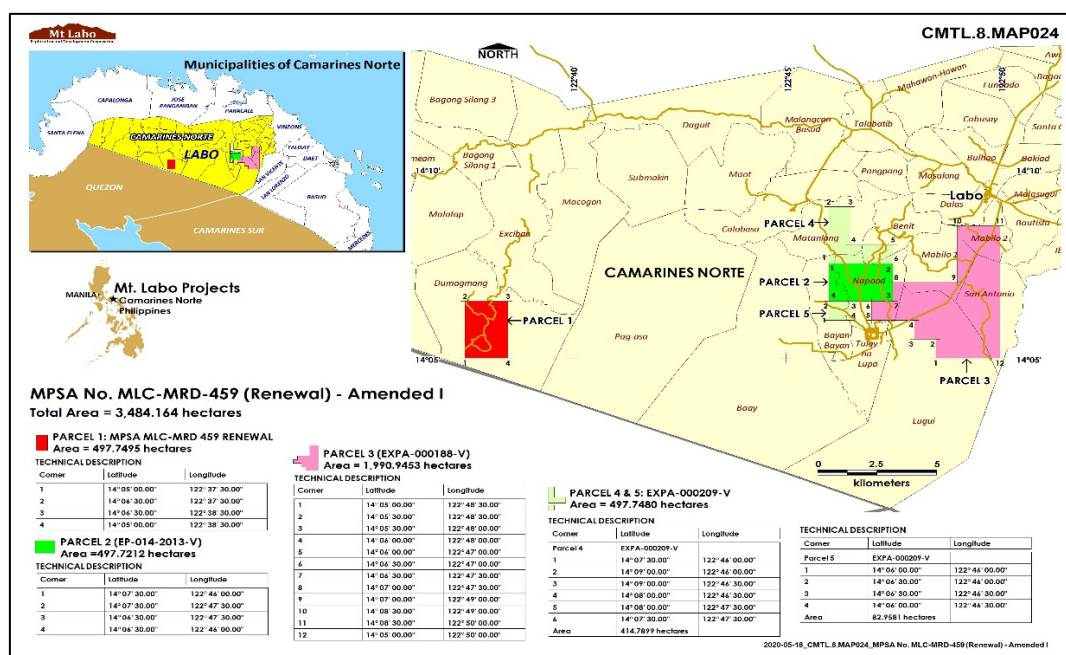


Figure 1: Consolidated MPSA Showing Included Parcels of Land

Exploration and Development Activities

Resource Extensions

No exploration activities were undertaken during the June quarter.

The next round of exploration, expected this year, will likely focus primarily on sterilization drilling and extensions to the oxide reserve and resource.

An important follow-up drilling program will be undertaken in due course on the porphyry target located under volcanic cover between the South Mineralised Zone and the East Mineralised Zone and extension drilling of the skarn system along strike, with additional infill drilling in the inferred material.

The porphyry target is well supported by mineralized porphyry veins (b-veins) that have been intercepted

in the resource drilling, combined with increasing intensity of calc-silicate alteration and the trending of metallogenic vectors. **Mabilo Mineral Resource**

Table 1 - Total Mabilo Resource at 0.3 g/t Au Cut-off Grade

Mineral Resource Estimate Results - Reporting at 0.3 g/t Au lower cut-off - Mabilo South and North Deposits

Classification	Weathering	Million Tonnes	Cu %	Au g/t	Ag g/t	Fe %	Contained Au ('000s Oz)	Contained Cu ('000s t)	Contained Fe ('000s t)
Indicated	Oxide + Supergene	0.78	4.1	2.7	9.7	41.2	67.1	32.1	320.8
Indicated	Fresh	8.08	1.7	2.0	9.8	46.0	510.5	137.7	3,713.7
Indicated	Total All Materials	8.86	1.9	2.0	9.8	45.6	577.6	169.8	4,034.5
Inferred	Oxide + Supergene	0.05	7.8	2.3	9.6	26.0	3.5	3.7	12.3
Inferred	Fresh	3.86	1.4	1.5	9.1	29.1	181.5	53.3	1,121.8
Inferred	Total All Materials	3.91	1.5	1.5	9.1	29.0	184.9	57.0	1,134.1

Note: The Mineral Resource was estimated within constraining wireframe solids based on the mineralised geological units. The Mineral Resource is quoted from all classified blocks above a lower cut-off grade 0.3 g/t Au within these wireframe solids. Differences may occur due to rounding

Mabilo Mineral Reserves

Mineral Reserves are quoted within specific pit designs based on Indicated Resources only and take into consideration the mining, processing, metallurgical, economic and infrastructure modifying factor.

Table 2 - Probable Mineral Reserve Estimate

Ore							Waste	Strip Ratio
Class	Type	Mt	Fe %	Au g/t	Cu %	Ag g/t	Mt	
Probable	Gold Cap	0.351	40.1	3.11	0.38	3.26	77.713	10.0
	Supergene	0.104	36.5	2.20	20.7	11.9		
	Oxide Skarn	0.182	43.6	2.52	4.17	19.9		
	Fresh	7.155	45.9	1.97	1.70	8.73		
Total Probable Ore		7.792	45.5	2.04	1.95	8.79		

The November 2015 Resource estimation provided by CSA classified the Resource for the Mabilo Project as Indicated and Inferred. Only Indicated Mineral Resources as defined in NI 43-101 were used to establish the Probable Mineral Reserves. No Reserves were categorized as Proven.

KYRGYZ REPUBLIC INTERESTS – THE CHANACH PROJECT

RTG holds a 90% interest in the Chanach Project.

Highlights of the Chanach Project include:

- Existing high-grade JORC compliant Inferred Mineral Resource of 2.95 Mt @ 5.11 g/t Au for **484,000 ounces of Au** and 17.23 Mt @ 0.37% Cu for **64,000t of Cu¹ (141.1 Mlbs Cu)** from only limited drilling to date;
- Favourable acquisition cost of US\$3.65 / ounce of Gold and US\$0.0063 / pound of Copper;
- Experienced technical expert, advising RTG, believes the exploration potential at the Chanach Project is excellent – new drilling program undertaken this quarter; and
- A three-year renewal of the Exploration Licence, has been finalised and granted. The Exploration Licence was issued by the State Committee of Industry, Energy and Subsoil Use of the Kyrgyz Republic.

The Chanach Project is located in the prolific southern Tien Shan metallogenic belt, which runs more than 1,500 km from Uzbekistan through to China and hosts one of the world's largest open pit gold mines, Murantau (175 Moz²) with production believed to be in the order of 2 million ounces per annum².

The Chanach Project has extensive outcropping mineralised geology with high-grade gold veins from surface and significant gold and copper Inferred Mineral Resources. Trenching and sampling was completed in previous years, with the 3DIP and 2DIP programs undertaken during the last field season. The Chanach Project area is highly prospective for world class epithermal gold, porphyry copper-gold and polymetallic skarn deposits already identified.

To date the limited exploration activities have defined an Inferred Mineral Resource of **2.95 Mt @ 5.11 g/t Au for 484,000 ounces of Au and 17.23 Mt @ 0.37% Cu for 64,000t of Cu.**

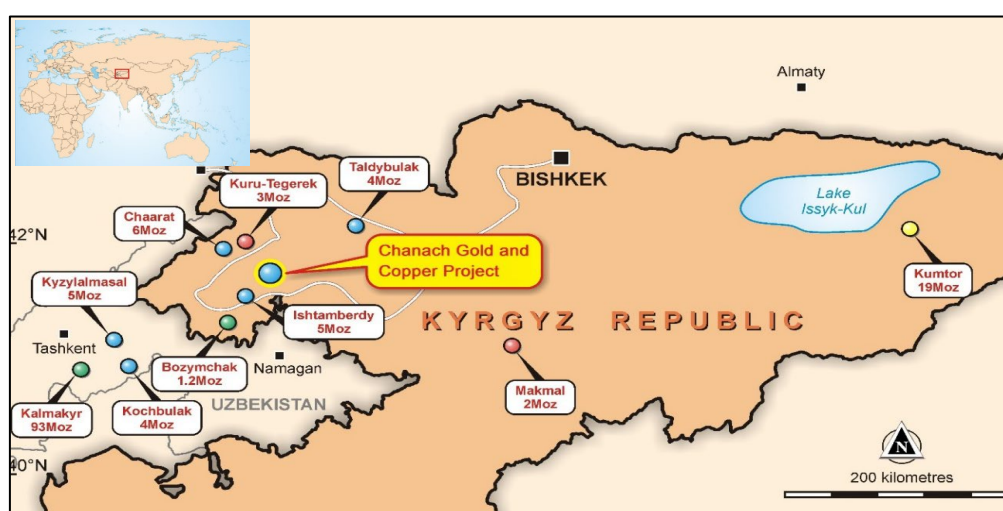


Figure 2: Chanach Project Location

¹ The Mineral Resource estimates were originally compiled and announced by White Cliff Minerals Ltd ("WCN") on 30 May 2018, in accordance with the JORC Code, 2012 and was last disclosed in WCN's March, 2019 quarterly report on 30 April 2019 - <https://www.asx.com.au/asxpdf/20190430/pdf/444pg6f8t5ln5t.pdf>

² Wilde, A. and Gilbert, D. 2000. Setting of the giant Murantau Gold Deposit: Implications for ore genesis. In: (Ed.) Gordon Lister, Geological research for the exploration industry, Journal of the Virtual Explorer, Electronic Edition, ISSN 1441-8142, volume 1, paper 1, doi:10.3809/jvirtex.2000.00004

Exploration and Development Activities

2025 Drilling Program

A 5,000m drilling program has commenced to provide further structural information and investigate targets from the 2DIP and 3DIP interpretation from last field season's work that showed several anomalies that warranted drill testing. These included the “textbook type” porphyry signatures that had a very strong chargeable anomaly (sulphides) and a resistive centre with a demagnetised zone in the middle. Three (3) holes totalling 1,975m had been completed on the porphyry area by the end of June.

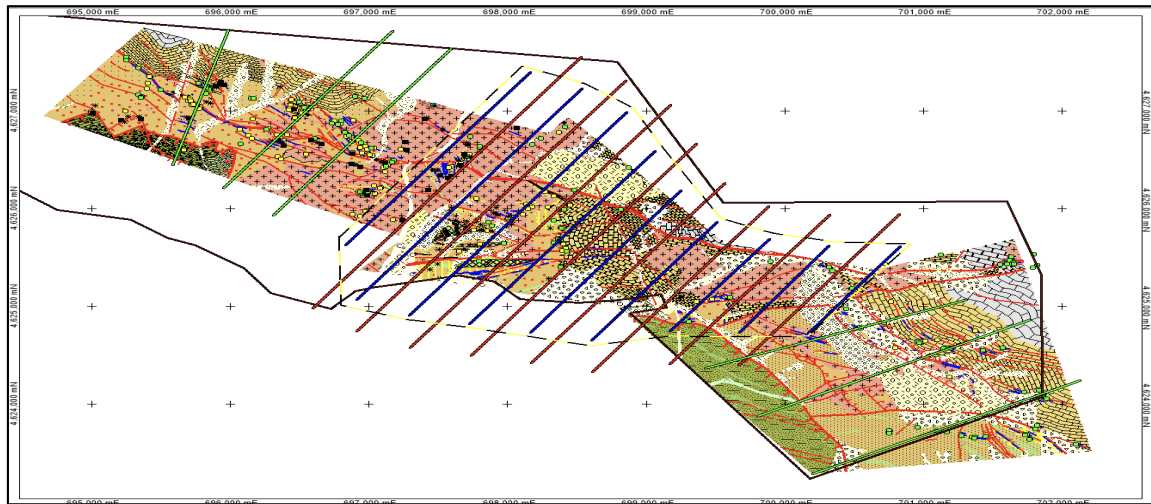


Figure 3: IP Survey Area showing 2DIP lines on the east and west and 3DIP lines within the defined boundary

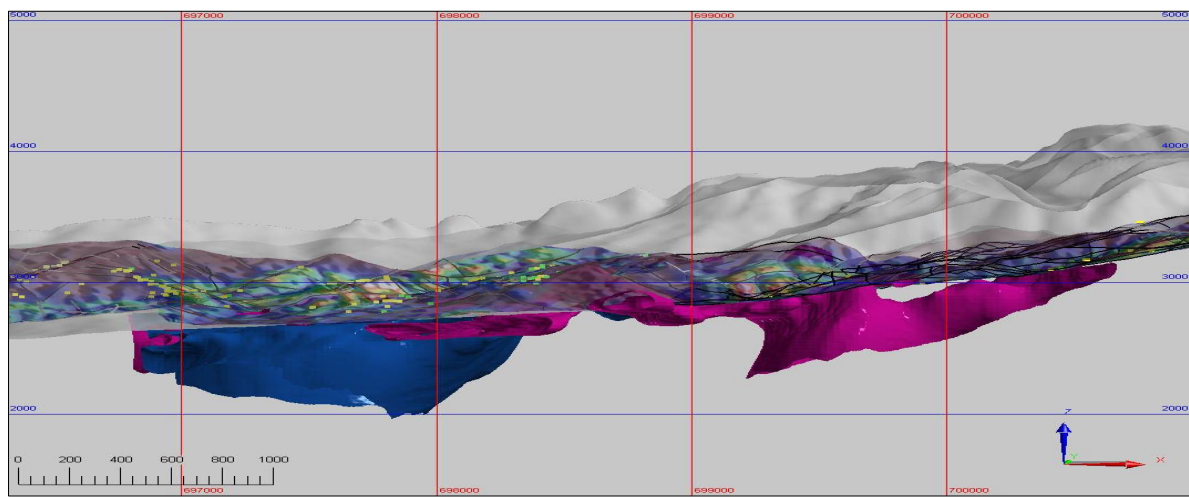


Figure 4: Preliminary Isosurfaces of the 3DIP program showing significant chargeable anomaly (blue) with coincident strong resistivity anomaly (Magenta)

June Quarter Field Work

By the end of June 2,751m of Diamond Drilling and 401m of RC had been completed. Logging, interpretation and assaying are ongoing with the first announcement of results planned for August 2025.

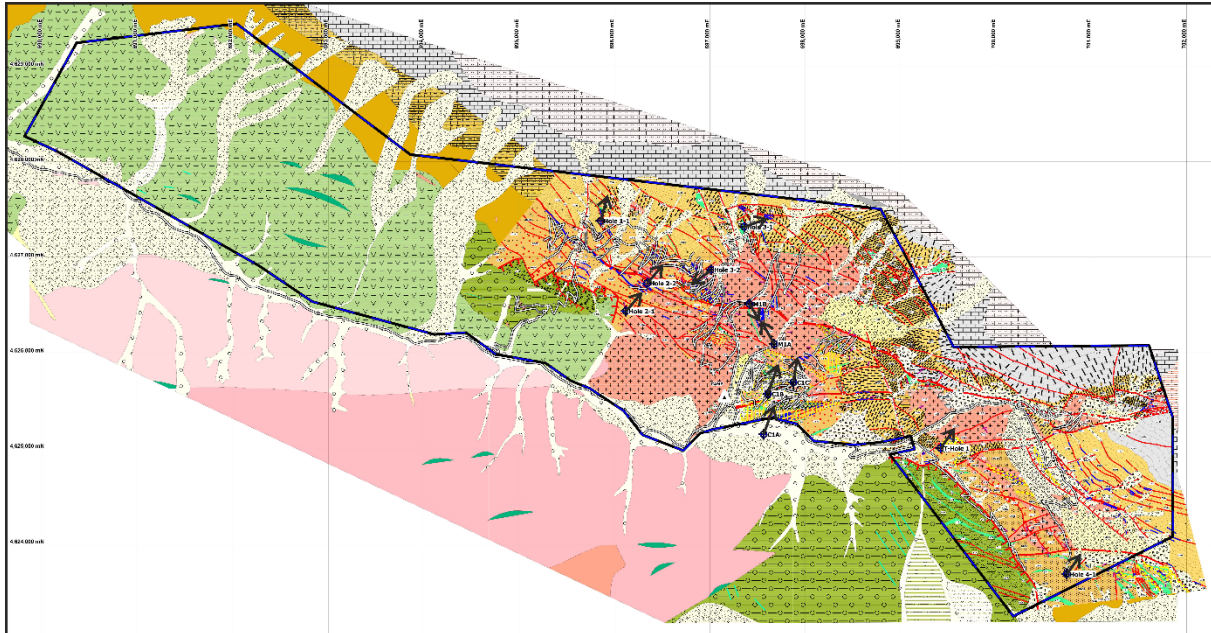


Figure 5: Tenement Map showing collar positions and directions for planned drilling in the 2025 Field Season.

Geological Setting

The Chanach Project (exploration licence AP6771) is located in the North Western part of the Kyrgyz Republic in the Jalal-Abad province and covers an area of 57.25 km² of the Chatkal Rangers inside the south-western Tien Shan metallogenic belt, which runs more than 1,500 km from Uzbekistan through to China and hosts one of the world's largest open pit gold mines, Murantau (175 Moz) with production believed to be in the order of 2 million ounces per annum².

A structural survey was conducted in 2022 showing occurrences of Cu-Au bearing magnetite skarns, indicating a larger porphyry centre as the key driver for mineralisation. Key findings of the structural survey were:

- 3km strike length of high-grade epithermal veins in the 'central' region
- Multiple copper intrusions in the 'copper' region over a 1.5km strike
- Multiple occurrences of magnetite skarns mapped over a 7km strike
- Historic rock grades >20g/t Au and 5% Cu
- Potential to extend tenement to east extending strike of skarns

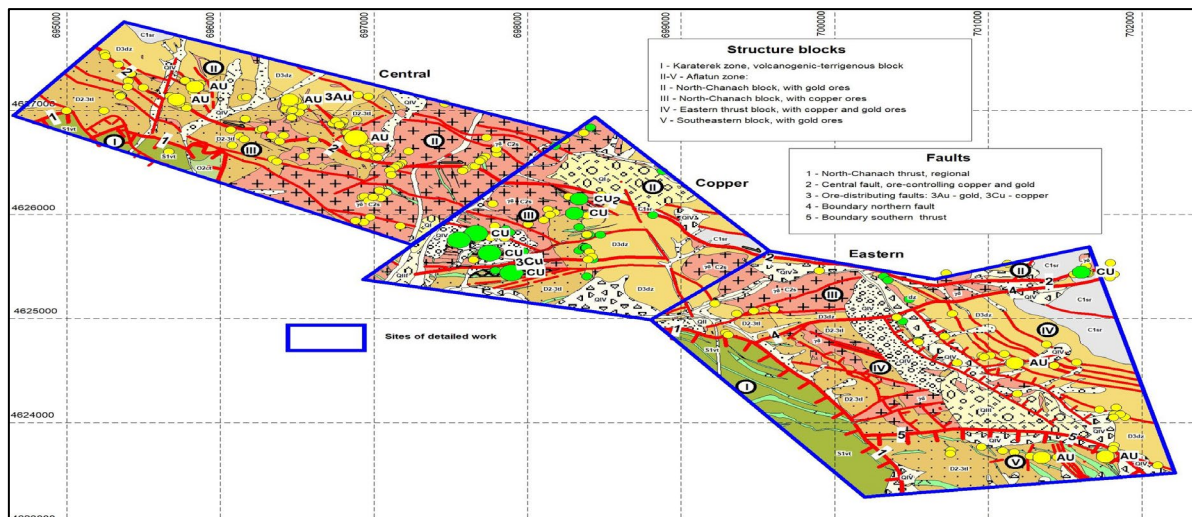


Figure 6: Plan of Tenement - Major Structures from Structural Survey Conducted in 2022

Costeaining and sampling during the 2023 field season identified areas of high-grade intercepts including:

- 17m @ 5.13g/t Au and 0.78%
- 3m @ 2.52g/t Au and 10.48%
- 1m @ 2.25% Cu
- 2m @ 2.45%
- 2m @ 1.13% Cu
- 11m @ 1.29g/t Au (including 1m @ 3.13g/t Au and 1.03% Cu)
- 3m @ 4.15% Cu
- 1m @ 1.32g/t Au
- 1m @ 1.13% Cu
- 2m @ 4.05g/t Au and 1.56% Cu
- 1m @ 1.10g/t Au and 0.76% Cu
- 7m @ 2.94g/t Au (including 4m @ 4.87g/t Au) and 1.12% Cu
- 1m @ 1.26g/t Au
- 1m @ 2.05g/t Au
- 6m @ 1.56% Cu (including 3m @ 2.11% Cu)
- 5m @ 1.70g/t Au and 1.6% Cu
- 5m @ 5.53g/t Au
- 2m @ 2.18% Cu

BOUGAINVILLE INTERESTS – THE PANGUNA PROJECT OPPORTUNITY

RTG is the nominated development partner with the joint venture company established by the SMLOLA and Central in the Landowner proposal with respect to the redevelopment of the Copper-Gold Panguna Project located in the Central Region of the island of Bougainville, within the Autonomous Region of Bougainville, PNG. RTG owns just under 70% of Central, with additional loans to Central that can be converted to increase our interest. The proposal, being led by the SMLOLA, is a landowner initiative and will be subject to the success or otherwise of the SMLOLA in securing a role in the redevelopment of the mine and the minerals which are owned by the landowners exclusively represented by the SMLOLA.

The members of the SMLOLA are the owners of the customary land which is the subject of the old Panguna open pit mine, and in which the mineral resources of the Panguna mine are located.

The SMLOLA was established by the ABG nearly a decade ago to represent the customary owners of the land at the old Panguna pit. The SMLOLA constitution was prepared by the ABG legal officers representing the ABG Department of Justice and remains unchanged to this day.

The ABG established the SMLOLA as the Landowner Association to represent the Customary Owners of the land contained within the original but now expired Panguna Special Mining Licence - SML (hence the name SMLOLA, and the similarly EL 01), which covers the entire Panguna Open Pit area. This membership is automatic for those persons born into the 7 named villages, which comprise the customary land area within the SML.

The ABG and PNG Governments have announced that the holding of PNG in BCL is currently being transferred to the ABG, which will leave the ABG with just under 73% of BCL and should significantly assist with moving the Panguna Project forward.

Presidential Elections will occur in the second half of this calendar year, and we wish the candidates well.

RTG continues to work with the SMLOLA team and the community to progress meaningful and transparent discussions with the ABG on the redevelopment proposal for Panguna and support local community and social programs, reconciliations and unity programs.

RTG also continues to engage with the Toroama Government to understand how we can assist in their future plans for Bougainville, BCL and their people.

CORPORATE SUMMARY

On 31 March 2025, RTG announced it had received commitments to raise approximately A\$19.5M (circa US\$12.3M) in the Placement. On 9 April 2025, the Company announced it had successfully completed the issue of 169,297,750 Securities, with Tranche 1 raising proceeds of circa A\$4.2M (before costs).

Shareholder approval for the issue of Tranche 2 Securities was obtained at the Company's AGM on 23 May 2025. On 30 May 2025, RTG announced it had successfully completed the issue of 613,755,996 Securities raising proceeds of circa A\$15.3M (before costs).

Completion of the Placement resulted in a total of 783 million Securities listed on the ASX at an issue price of A\$0.025 per Security, a nominal discount to the then prevailing share price.

Cash and liquid assets as at 30 June 2025 were A\$17.2 million.

During the quarter, payments to related parties of the Company totalled US\$146,075 for Directors' remuneration, which included salary, fees and superannuation.

ABOUT RTG MINING INC

RTG Mining Inc. is a mining and exploration company listed on the main board of the Toronto Stock Exchange and the Australian Securities Exchange. RTG is currently focused primarily on progressing the Mabilo Project to start-up having now received a mining permit for the Project, with a view to moving quickly and safely to a producing gold and copper company.

RTG also has several exciting new opportunities including the Panguna Project in Bougainville, which it remains committed to while also considering further new business development opportunities.

RTG has an experienced management team which has to date developed seven mines in five different countries, including being responsible for the development of the Masbate Gold Mine in the Philippines through CGA Mining Limited. RTG has some of the most respected international institutional investors as shareholders including Equinox Partners and Franklin Templeton.

ENQUIRIES

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CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

The Toronto Stock Exchange has not reviewed nor does it accept responsibility for the accuracy or adequacy of this press release, which has been prepared by management.

This announcement includes certain “forward-looking statements” within the meaning of Canadian securities legislation including, among others, statements made or implied relating to the interpretation of exploration results, accuracy of mineral resource and mineral reserve estimates, parameters and assumptions used to estimate mineral reserves and mineral resources, realization of mineral reserve and mineral resource estimates, estimated economic results of the Mabilo Project, future operational and financial results, including estimated cashflow and the timing thereof, estimated expenditures, expansion, exploration and development activities and the timing thereof, including expectations regarding the DSO, plans for progressing Stage 2 development, completion of a debt funding package, the negotiation of contracts for start-up works and offtake arrangements and the completion of merged documentation, RTG’s objectives, strategies to achieve those objectives, RTG’s beliefs, plans, estimates and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations. All statements, other than statements of historical fact, included herein, are forward-looking statements. Forward looking statements generally can be identified by words such as “objective”, “may”, “will”, “expected”, “likely”, “intend”, “estimate”, “anticipate”, “believe”, “should”, “plans”, or similar expressions suggesting future outcomes or events. Forward-looking statements involve various risks and uncertainties and are based on certain factors and assumptions. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from RTG’s expectations include uncertainties related to fluctuations in gold and other commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the development of RTG’s mineral projects; the need to obtain additional financing to develop RTG’s mineral projects; the possibility of delay in development programs or in construction projects and uncertainty of meeting anticipated program milestones for RTG’s mineral projects and other risks and uncertainties as discussed in RTG’s annual report for the year ended December 31, 2024 and detailed from time to time in our other filings with the Canadian securities regulatory authorities available at www.sedar.com. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. RTG will not release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

QUALIFIED PERSON AND COMPETENT PERSON STATEMENT

The information in this release that relates to Exploration Results and Mineral Resource Estimates of the Chanach Project is based upon information compiled, reviewed and approved by Elizabeth Haren who is a Qualified Person under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) and a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ who is a Member and Chartered Professional of the Australian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Elizabeth Haren is employed by Haren Consulting Pty Ltd and is a consultant to RTG. Elizabeth Haren 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 and a Qualified Person for the purposes of NI 43-101. Elizabeth Haren consents to the inclusion in the release of the matters based on her information in the form and the context in which it appears.

The information in this release that relates to Exploration Results during the 2024 Field Work and Mineral Resource Estimates of the Chanach Project is based upon information compiled, reviewed and approved by Viktor Zabolotny who is a Qualified Person under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) and a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ who is a Member and Chartered Professional of the Australian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Viktor Zabolotny is employed by BW Three Holdings Ltd and is a consultant to RTG. Viktor Zabolotny 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 and a Qualified Person for the purposes of NI 43-101. Viktor Zabolotny consents to the inclusion in the release of the matters based on her information in the form and the context in which it appears.

The information in this release that relates to Exploration Targets of the Chanach Project is based upon information compiled, reviewed and approved by Greg Hall who is a Qualified Person under NI 43-101 and a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ who is a Member and Chartered Professional of the Australian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Greg Hall is employed by Golden Phoenix International Pty Ltd and is a consultant to RTG. Greg Hall 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 and a Qualified Person for the purposes of NI 43-101. Greg Hall consents to the inclusion in the release of the matters based on his information in the form and the context in which it appears.

The information in this release that relates to exploration results at the Mabilo Project is based upon information prepared by or under the supervision of Robert Ayres BSc (Hons), who is a Qualified Person and a Competent Person. Mr Ayres is a member of the Australian Institute of Geoscientists. Mr Ayres 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” and to qualify as a “Qualified Person” under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Mr. Ayres has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in the release. Mr. Ayres consents to the inclusion in the release of the matters based on his information in the form and the context in which it appears.

The information in this release that relates to Mineral Resources is based on information prepared by or under the supervision of Mr Aaron Green, who is a Qualified Person and Competent Person. Mr Green is a Member of the Australian Institute of Geoscientists and is employed by CSA Global Pty Ltd, an independent consulting company. Mr Green has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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” and to qualify as a “Qualified Person” under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Mr. Green has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in the release. Mr Green consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

The information in this release that relates to Mineral Reserves and Mining is based on information prepared by or under the supervision of Mr Carel Moormann, who is a Qualified Person and Competent Person. Mr Moormann is a Fellow of the AusIMM and is employed by Orelogy Consulting, an independent consulting company. Mr Moormann has sufficient experience that is relevant to the type of deposit under consideration and to the activity which he is undertaking 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” and to qualify as a “Qualified Person” under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Mr Moormann has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in the

release. Mr Moormann consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

The information in this release that relates to Metallurgy and Processing is based on information prepared by or under the supervision of David Gordon, who is a Qualified Person and Competent Person. David Gordon is a Member of the Australasian Institute of Mining and Metallurgy and is employed by Lycopodium Minerals Pty Ltd, an independent consulting company. David Gordon has sufficient experience that is relevant to the type of process under consideration and to the activity which he is undertaking 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" and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). David Gordon has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in the release. David Gordon consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

The information in this release that relates to areas outside of exploration results, Mineral Resources, Mineral Reserves and Metallurgy and Processing is based on information prepared by or under the supervision of Mark Turner, who is a Qualified Person and Competent Person. Mark Turner is a Fellow of the Australasian Institute of Mining and Metallurgy and is employed by RTG Mining Inc, the Company. Mark Turner has sufficient experience that is relevant to the information under consideration and to the activity which he is undertaking 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" and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mark Turner has verified the data disclosed in this release. Mark Turner consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

The information in this release based on historic and public information on the Panguna Project has been compiled and reviewed by Mark Turner, who is a Qualified Person and Competent Person. Mark Turner is a Fellow of the Australasian Institute of Mining and Metallurgy and is employed by RTG Mining Inc, the Company. Mark Turner has sufficient experience that is relevant to the information under consideration and to the activity which he is undertaking 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" and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mark Turner consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

For the ASX Feasibility Study announcement including JORC tables please refer to the RTG Mining website (www.rtgmining.com) and on the ASX, under announcements (www.asx.com.au).

Appendix 1 – Schedule of interests and location of Tenements

Tenement reference	Location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
Licence 6771 AP	Kyrgyzstan	<i>Chanach Project</i>	90%	90%
Consolidated MPSA No. MLC-MRD-459 (Renewal) Amended I includes: <i>Parcel 1 – MPSA No. MLC-MRD-459 (Renewal)</i> <i>Parcel 2 – formerly EP-014-2013-V</i> <i>Parcel 3 – formerly EXPA-000188-V</i> <i>Parcels 4/5 – formerly EXPA-000209-V</i>	Philippines	RTG's interest is held through its interest in its associate entity Mt. Labo Exploration and Development Corporation. <i>Mabito Project and Nalesbitan Project</i>	40%	40%
APSA-002-V	Philippines	<i>Nalesbitan Project</i>	40%	40%
EP-019-2021-V (formerly EXPA-000231-V and approved 16 April 2021)	Philippines	<i>Mabito Project</i>	40%	40%
Exploration Permit Application ("EXPA") 118-XI	Philippines	RTG's interest is held through its interest in its associate entity Bunawan Mining Corporation.	40%	40%
APSA-003-XIII	Philippines		40%	40%
EXPA-037A-XIII	Philippines		40%	40%
EP 033-14-XIII	Philippines	RTG's interest is held through its interest in its associate entity Bunawan Mining Corporation. (EP 033-14-XIII is subject to 2 nd renewal and EP-001-06-XI is an approved 1st renewal EP)	40%	40%
EP-001-06-XI	Philippines		40%	40%
EP-01-10-XI	Philippines	RTG's interest is held through its interest in its associate entity Oz Metals Exploration & Development Corporation. (Both EP-02-10-XI and EP-01-10-XI are subject to 2 nd renewal)	40%	40%
EP-02-10-XI	Philippines		40%	40%
EXPA-123-XI	Philippines		40%	40%

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

RTG Mining Inc.

ABN

70 164 362 850

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$US	Year to date (six months) \$US
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(285,572)	(308,291)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(244,096)	(331,291)
	(e) administration and corporate costs	(218,605)	(310,580)
	(f) business development	(494,573)	(706,016)
	(g) Chanach Project	(92,407)	(183,322)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	291	599
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	Net cash from / (used in) operating activities	(1,334,962)	(1,838,901)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(1,733)	(3,750)
	(d) exploration & evaluation (if capitalised)	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-
	(g) other	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	(71,277)	(148,527)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(73,010)	(152,277)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	12,183,541	12,183,541
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(278,111)	(278,111)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other - lease liability payment	(26,585)	(43,970)
3.10	Net cash from / (used in) financing activities	11,878,845	11,861,460

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	145,318	736,526
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,334,962)	(1,838,901)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(73,010)	(152,277)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	11,878,845	11,861,460
4.5	Effect of movement in exchange rates on cash held	325,090	334,473
4.6	Cash and cash equivalents at end of period	10,941,281	10,941,281

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$US	Previous quarter \$US
5.1	Bank balances	10,941,281	145,318
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	10,941,281	145,318

6.	Payments to related parties of the entity and their associates	Current quarter \$US
6.1	Aggregate amount of payments to related parties and their associates included in item 1	146,075
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$US	Amount drawn at quarter end \$US
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	Description of loan facility in 7.1 above:		

8.	Estimated cash available for future operating activities	\$US
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,334,962)
8.2	(Capitalised exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,334,962)
8.4	Cash and cash equivalents at quarter end (item 4.6)	10,941,281
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	10,941,281
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	8.20
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: **31 July 2025**

Authorised by: **By the Board of Directors**

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.