



Near-Term Gold Producer

Grade. Margin. Upside.

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Production Target

The Production Target and forecast financial information derived from the Production Target referred to in this release are underpinned by Indicated Mineral Resources (approximately 71%) and Inferred Mineral Resources (approximately 29%). The total Life of Mine Production Target includes 29% Inferred Resources ounces, 7% Indicated Resource ounces outside of Reserve and the remaining 64% is underpinned by Probable Ore Reserves. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the Production Target or forecast financial information reported will be realised. Accordingly, the Company has scheduled the Production Target such that Inferred Mineral Resources do not feature as a significant proportion of the first 4 years of the 9-year mine plan. Approximately 19% of the Production Target material mined over the first 4 years is underpinned by Inferred Mineral Resources. The Company is satisfied that the Inferred Mineral Resources partially underpinning the Production Target is not the determining factor of the viability of the Youanmi Gold Project.

Competent Person Statements

Mineral Resource Statements

The statement of estimates of Mineral Resources for the Youanmi Gold Project in this presentation was reported by Rox in accordance with ASX Listing Rule 5.8 and the JORC Code (2012 edition) in the announcement “Underground Resource Increased to 2.1Moz” released to the ASX on 21 July 2025, and for which the consent of the Competent Person Mr Steve Le Brun was obtained. A copy of that announcement is available at www.asx.com.au. Mr Le Brun is the Principal Resource Geologist for the Company and holds performance rights and shares in the Company. Rox confirms it is not aware of any new information or data that materially affects the Mineral Resources estimates information included in that market announcement and that all material assumptions and technical parameters underpinning the Mineral Resources estimates in that announcement continue to apply and have not materially changed. Rox confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

Ore Reserve Estimate

The statement of estimates of Ore Reserves for the Youanmi Gold Project in this presentation was reported by Rox in accordance with ASX Listing Rule 5.9 and the JORC Code (2012 edition) in the announcement “Youanmi Gold Project - Positive Pre-Feasibility Study” released to the ASX on 24 July 2024, and for which the consent of the Competent Person Mr Daniel Marchesi was obtained. A copy of that announcement is available at www.asx.com.au. Mr Marchesi is the General Manager - Studies for the Company and holds performance rights in the Company. Rox confirms it is not aware of any new information or data that materially affects the Ore Reserves estimates information included in that market announcement and that all material assumptions and technical parameters underpinning the Ore Reserves estimates in that announcement continue to apply and have not materially changed. Rox confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

Pre-Feasibility Study

The information in this release that relates to the production target for the Youanmi Gold Project was reported by Rox in accordance with ASX Listing Rules and the JORC Code (2012 edition) in the announcement “Youanmi Gold Project - Positive Pre-Feasibility Study” released to the ASX on 24 July 2024, and for which the consent of the Competent Person Mr Daniel Marchesi was obtained. A copy of that announcement is available at www.asx.com.au. Mr Marchesi is the General Manager - Studies for the Company and holds performance rights in the Company. Rox confirms it is not aware of any new information or data that materially affects the information included in that market announcement and that all material assumptions and technical parameters underpinning the production target, and the related forecast financial information derived from the production target in that market announcement continue to apply and have not materially changed. Rox confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

Major Highlights

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High-grades and exploration upside

- Flagship Youanmi gold project has high-grade resource updated this week
- Mineral Resource open down dip and along strike
- Underground gold project with compelling economics
- De-risked with existing infrastructure
- Strong cash position
- Strategically positioned for counter-cyclical advantage in gold

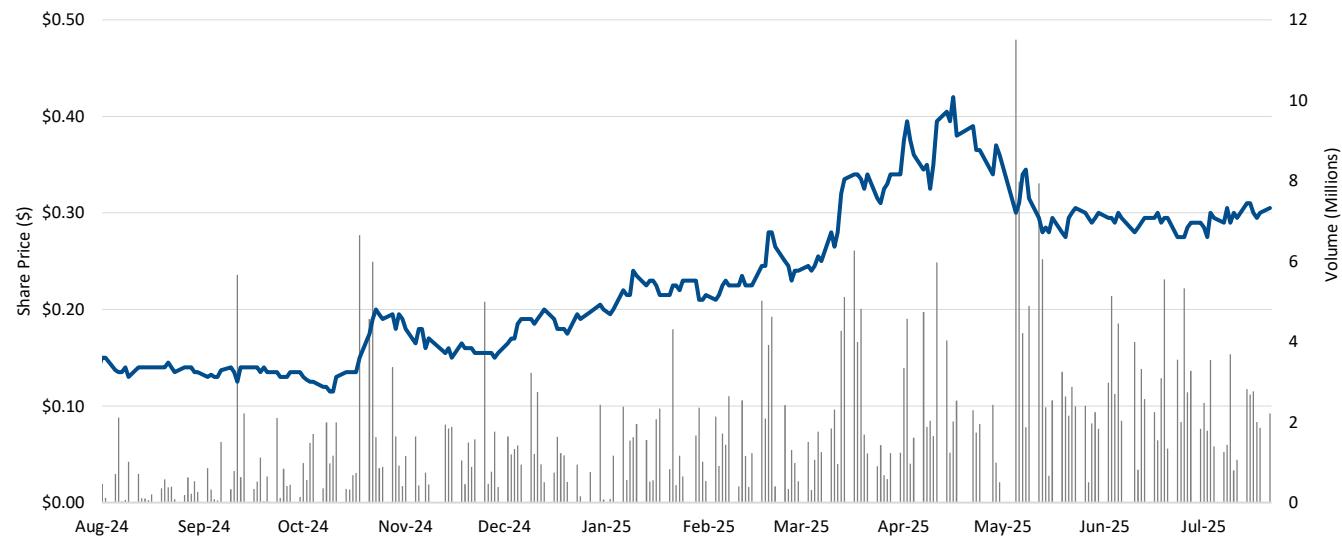


Growth outlook

- New MRE just released – significant UG Indicated increase
- Continuing to drill near-mine growth exploration targets
- Preparing for early access to underground, with dewatering activities underway

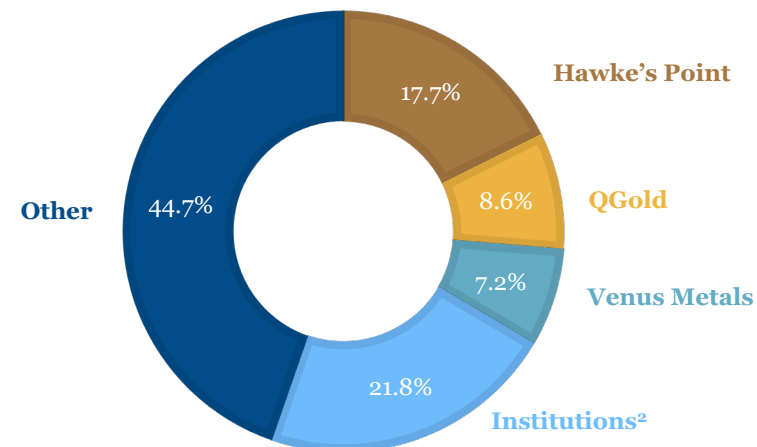
Capital structure (22 July 2025)

Shares on Issue	746.6m
Share Price	A\$0.33
Market Capitalisation	A\$246m
Unlisted Options	15.4m
Performance Rights	21.1m
Cash and cash equivalents ¹	A\$50.5m



Analyst Coverage

EUROZ HARTLEYS



Flagship - Youanmi Gold Project

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- Located in the central Youanmi Greenstone Belt, within the Southern Cross Province of the Archaean Yilgarn Craton
- Situated in Western Australia – globally recognised as Australia's premier gold province
- Surrounded by million-ounce deposits and major gold producers
- Strong production history with 667koz at 5.42g/t from open pit and underground mining



PFS Highlights – Youanmi Flagship Project

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High-Grade Reserve and Resource

- July 2024 PFS Probable Ore Reserve estimate of 3.8Mt @ 4.4 g/t Au for 546koz
- New 2025 Total MRE of 12.1Mt @ 5.6 g/t Au for 2,170koz



>100koz pa Production Profile

- >100koz pa production profile - 786koz gold doré
- Produced over the 7.7 year Life Of Mine
- Overall plant recovery of 92.6%
- Based on 750ktpa Production Rate with capacity to increase following new MRE



Low Cost & High Margin

- Low AISC of A\$1,676/oz resulting in a high-margin
- Free cash flow of approx. A\$1.3 billion at gold price of A\$3,700/oz
- Project resilient to gold price decreases



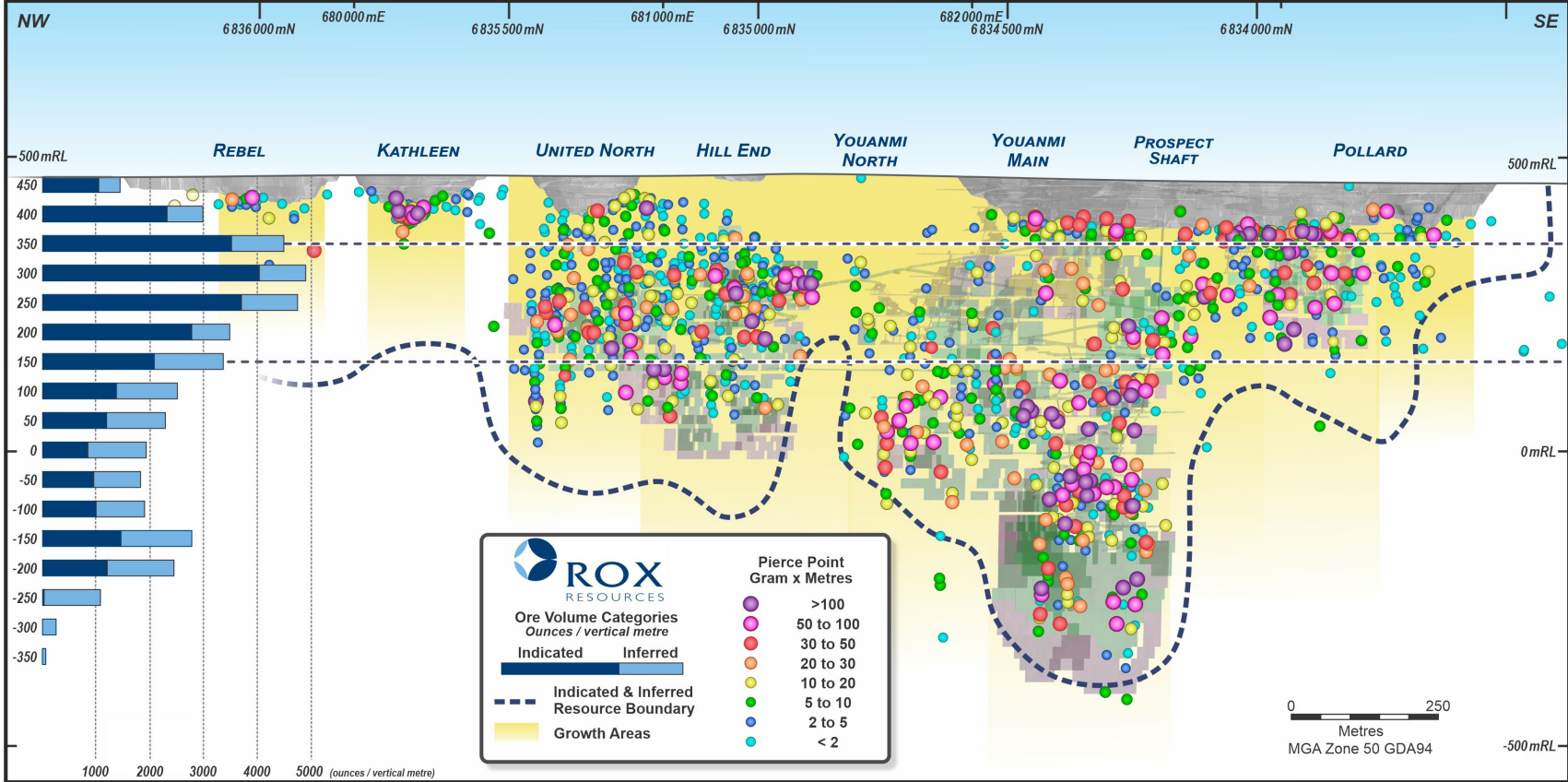
Compelling NPV and IRR

- NPV₈ A\$486m and IRR 42% (pre-tax), A\$322m and IRR 33% (post-tax) at the base case of A\$3,100/oz
- NPV₈ A\$797m and IRR 62% (pre-tax), A\$541m and IRR 49% (post-tax) at a gold price of A\$3,700/oz



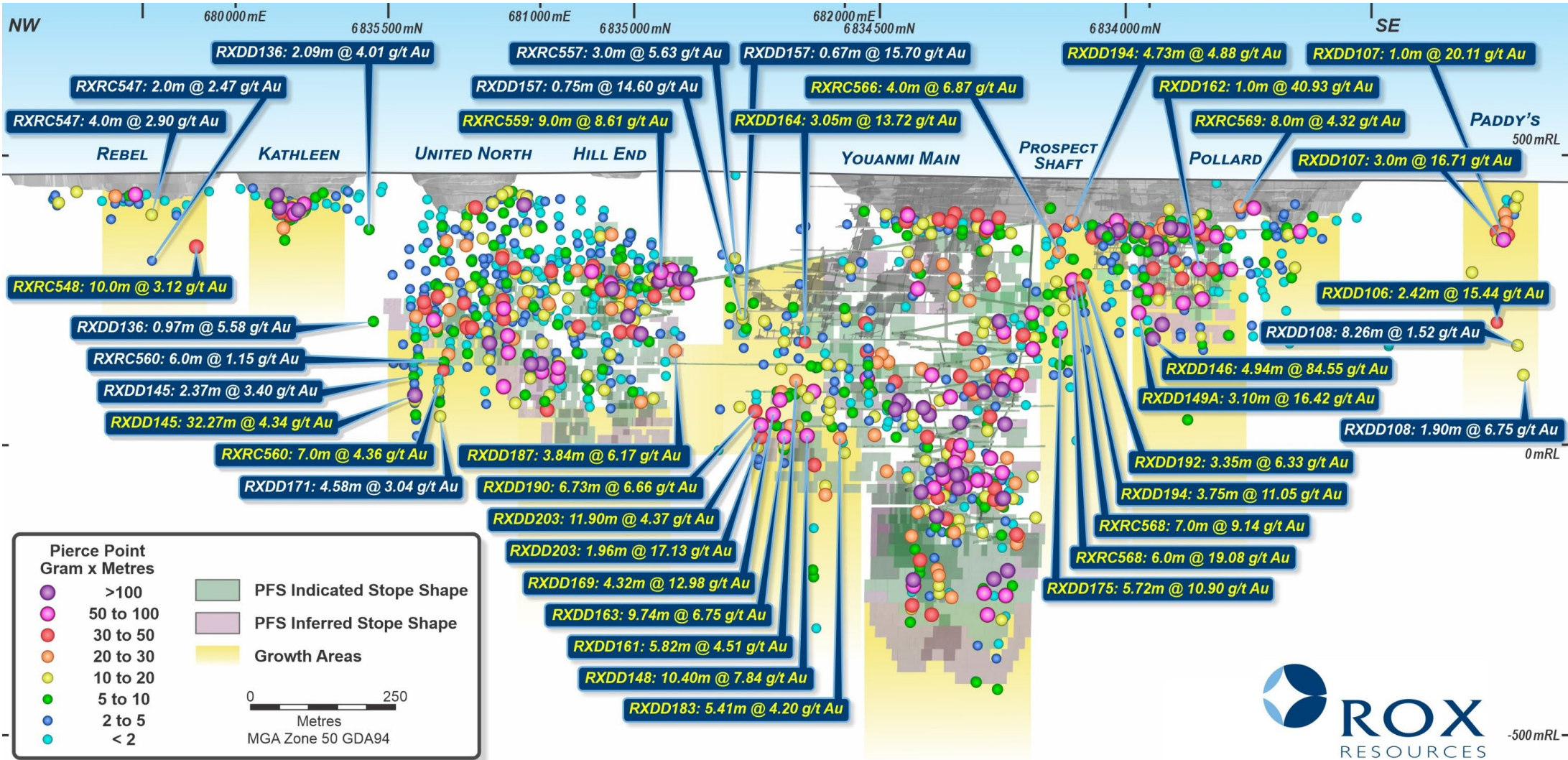
New High-Grade Mineral Resource Estimate (July 2025)

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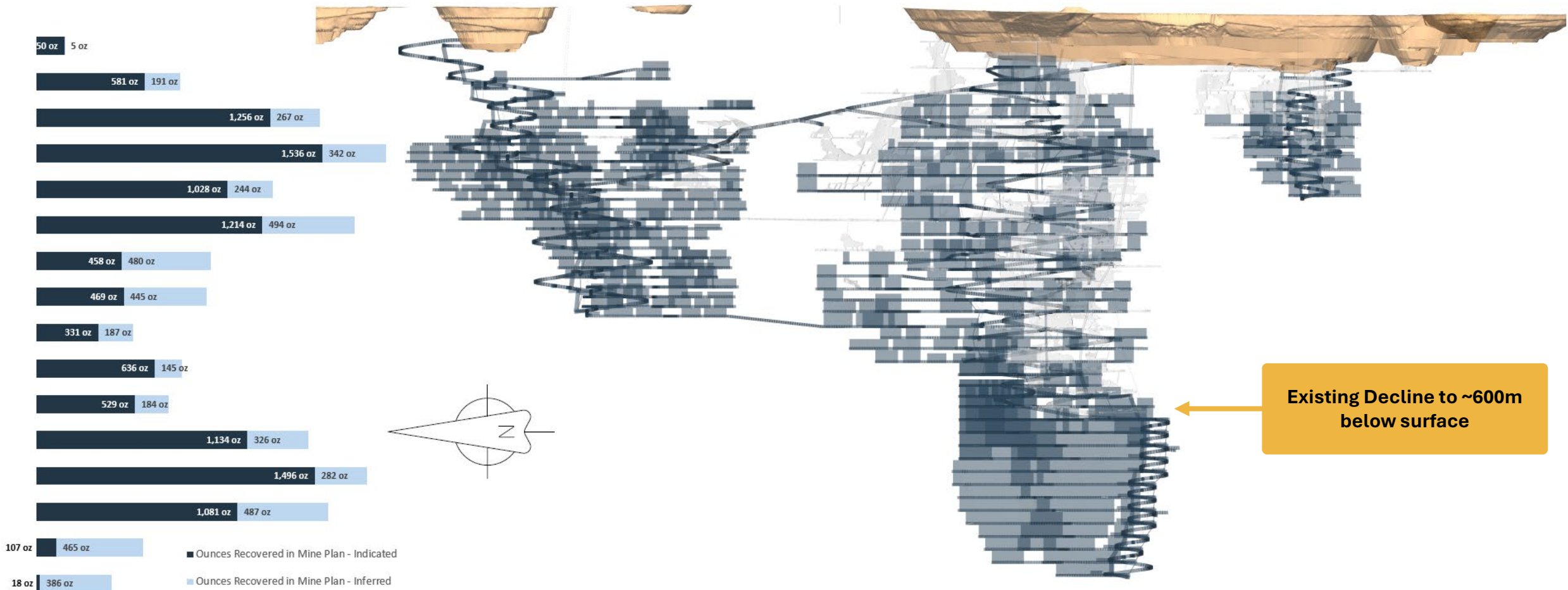
Category	Cut-off	Indicated			Inferred			Total		
	Grade (g/t)	Tonnes (Mt)	Au Grade (g/t)	Au Metal (Koz)	Tonnes (Mt)	Au Grade (g/t)	Au Metal (Koz)	Tonnes (Mt)	Au Grade (g/t)	Au Metal (Koz)
Open Pit	0.5	0.7	2.0	48	0.5	1.3	22	1.2	1.7	70
Underground	2.5	7.2	6.4	1,499	3.6	5.2	602	10.9	6.0	2,101
Total		7.9	6.0	1,561	4.1	4.7	625	12.1	5.6	2,170

Key Results From Step-Up Program¹



High-Grade Ore Reserve (July 2024)

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Ore Reserve	Tonnes (Mt)	Grade (g/t Au)	Contained Ounces (koz)
Proved Underground Ore Reserve	-	-	-
Probable Underground Ore Reserve	3.83	4.4	546
Total Underground Ore Reserve	3.83	4.4	546

Dewatering Early Works

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- Significant infrastructure with high volume evaporation ponds and pits available – **fully permitted**
- **Pumping underway** from United North and Main Pits
- Significant step forward on Pathway to Production
- United North exploration decline expected early Q4 CY2025
- Pollard exploration decline expected in Q1 CY2026



Metallurgical Testwork Underway

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Metallurgical test work for the DFS advancing, comminution and flotation works completed

Simple bulk sulphide flotation resulting in high sulphur recovery to concentrate of ~98.3%, containing ~91.6% of gold, remaining gold in flotation tails to cyanide leaching¹

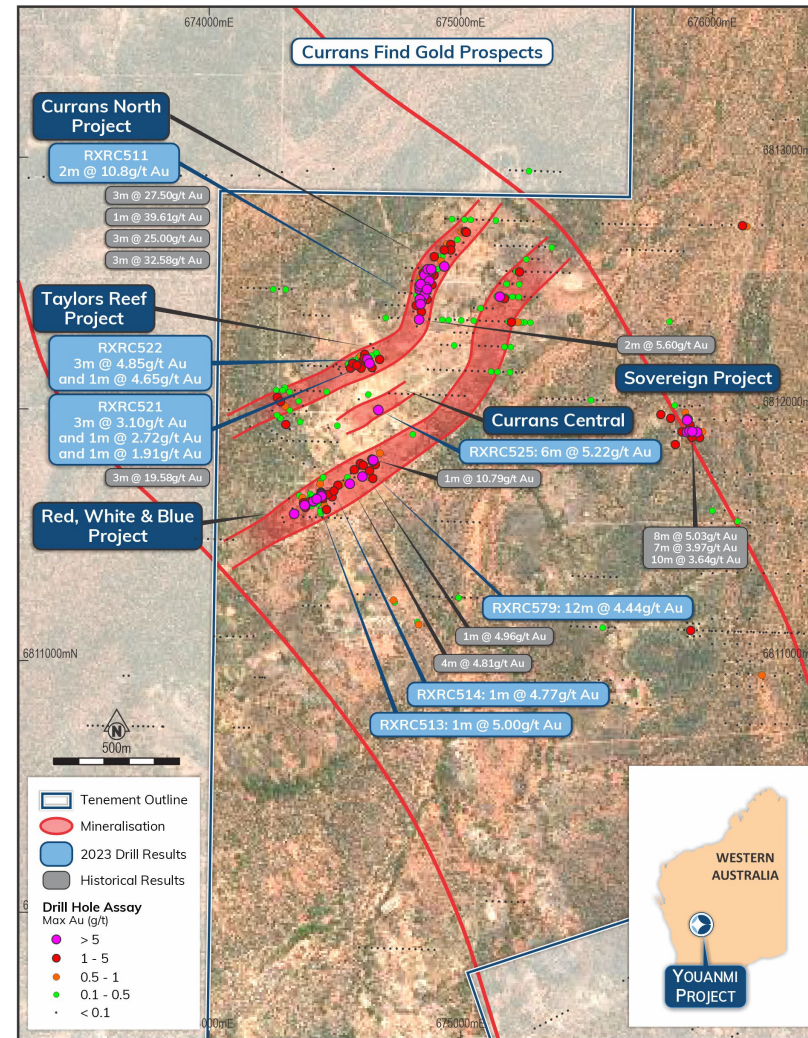
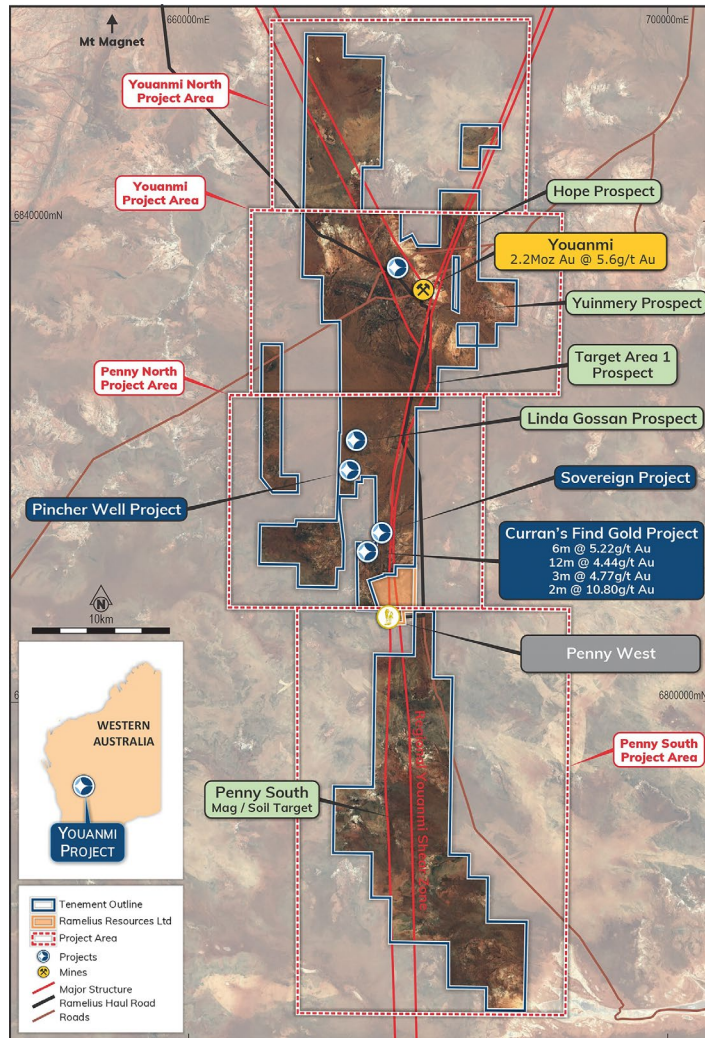
Concentrate was produced and sent to Core Resources laboratory, where Albion Process™ test work to finalise mill design is underway



Rougher flotation – recovers as much sulphide as possible to concentrate



Cleaner flotation – increases gold grade and reduces concentrate mass



Currans Find Gold Project¹

Located 20km south of Youanmi

Significant historical intercepts at Currans Find include:

- CFRC026: 3m @ 32.58g/t Au from 115m
- CFRC016: 3m @ 27.50g/t Au from 39m
- CFRC031: 4m @ 18.59g/t Au from 108m
- CFRC084: 3m @ 19.58g/t Au from 21m

Recent high-grade intercepts include:

- RXRC525: 6m @ 5.22g/t Au from 29m
- RXRC519: 12m @ 4.44g/t Au from 18m, incl:
 - 7m @ 6.82g/t Au from 19m
- RXRC511: 2m @ 10.80g/t Au from 149m
- RXRC514: 3m @ 4.77g/t Au from 37m

High-grade plunges of the mineralised trends defined and new mineralised zone discovered

Follow-up drilling planned

Indicative Pathway to Production

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		CY24	CY25				CY26				CY27				
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2			
Key Project Milestones	Deliverables	Definitive Feasibility Study					FID	Mill construction and commissioning				First gold			
Growth	Resource extensional drilling	Extensional drilling													
	Exploration drilling	Exploration drilling													
Development	Geology and mine planning		Resource definition drilling	MRE update	Mine plan update	MRE/ Reserve in DFS									
	Metallurgy	Comminution and flotation test work		Phase 1 Albion test work		Phase 2 final test work									
	Design			Tailing Storage Facility design, Process Plant design, Geotechnical & Hydrology studies			Process Plant construction drawings								
	Approvals	Environmental review	Mining Approvals			Process Plant and Tailings Storage Facility Approvals									
	Mine dewatering		Evaporation pond refurbishment & pipeline installation	United North Pit											
				Main Pit to Main Decline & Pollard Portal			Remaining Main Pit and start of Youanmi UG								
	Early works/underground access					Initial site works, Early access mining United North & Pollard declines, Rehabilitate existing portal and main decline				UG mining & ramp-up to steady state					

Board of Directors



Stephen Dennis
Non-Executive Chair



Phillip Wilding
Managing Director & CEO



Nathan Stoitis
Non-Executive Director



David Boyd
Non-Executive Director

Management



Greg Hoskins
CFO & Company Secretary



Oliver Keene
General Manager - Operations



Daniel Marchesi
General Manager - Studies



Andrew Shaw-Stuart
Exploration Manager

**Experienced team with
proven record in
developing Australian
gold mines**

**Vision to deliver
sustainable and
superior value for our
shareholders,
employees and
communities**



Updated Mineral Resource Estimate just released

- Based off ~46,000m of recent drilling, driving a larger, higher confidence UG Resource
- Mine Plan optimisations to commence, feeding to mill design and project DFS



Progress Definitive Feasibility Study

- Continue metallurgical test work programs to test for metallurgical variability, and to further refine the processing flowsheet – comminution and flotation complete, Albion Process™ underway
- Major works underway for Geotechnical, Tailings Dam design, Processing Plant design, Hydrology
- Continue permitting and seek all necessary approvals
- Progress project financing – debt advisors appointed, indicative term sheets received
- Funded for early works program in lead up to FID
- Delivery of Definitive Feasibility Study (DFS) in late H2 CY2025



Dewatering & Early Works

- Complete dewatering United North Pit and pump Main Pit to planned decline locations
- Progress outstanding permitting and surveys for dewatering including Evaporation Pond Expansion and potential Lake Noondie Discharge
- Camp expansion works, initial site offices, commence up to two exploration declines
- Progress from DFS mill design, to detailed drawings to speed up construction process



Thank You



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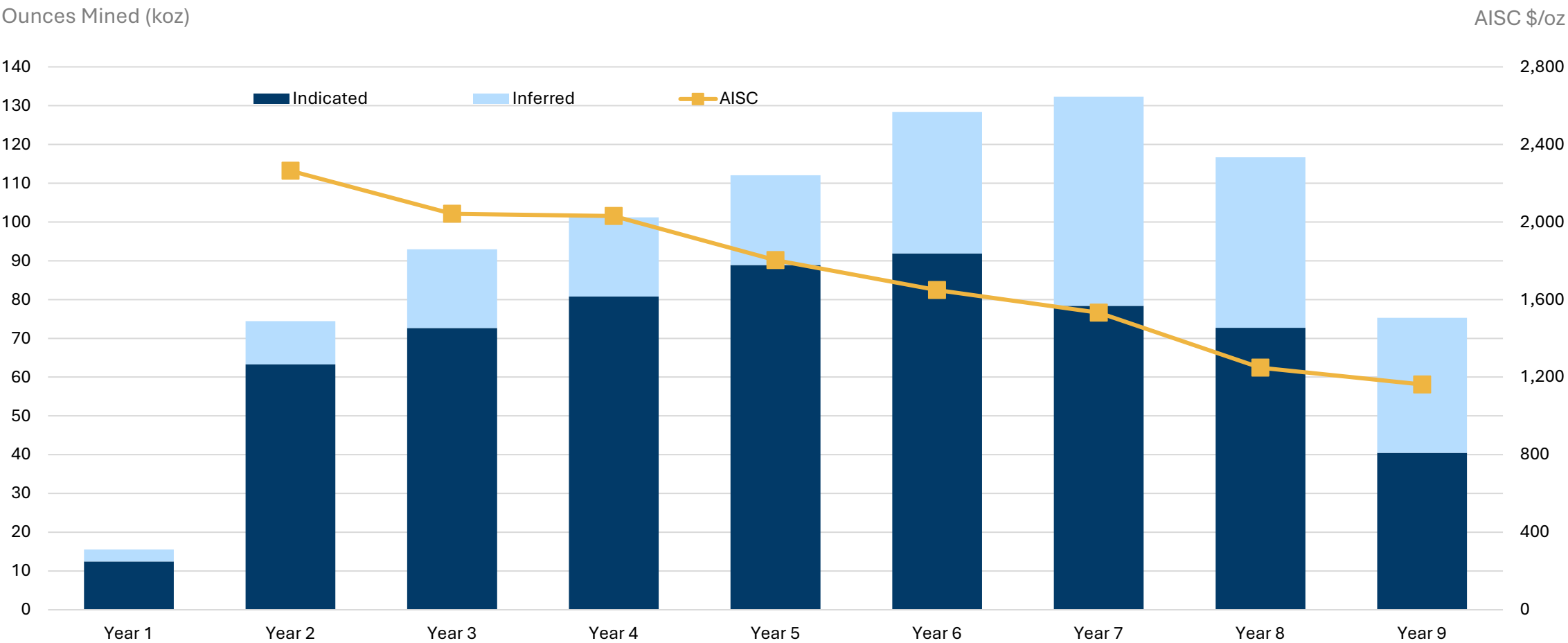
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Appendix - PFS Production Target – The Starting Point

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Current Life of Mine, Ounces Mined and AISC – THE AIM: to bring in forward ounces and increase with higher throughput



Appendix - Project PFS Capital Requirement

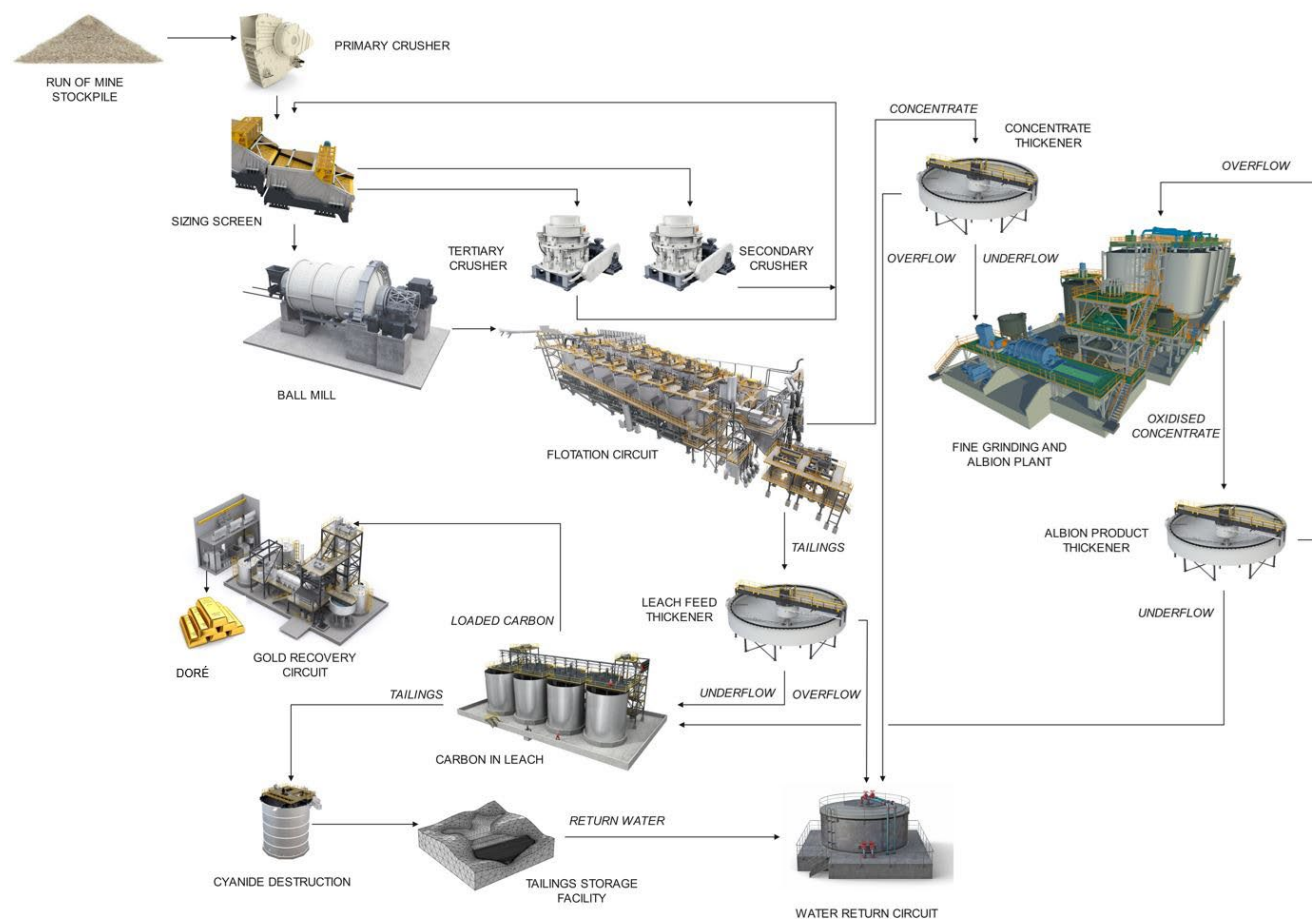
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Pre-Production Capital Costs	\$m
Site Infrastructure	22
Processing Facilities	150
Tailings Storage Facility	4
Underground Development	39
Commissioning Costs – Net	15
Contingency	15
Total Pre-Production Costs	245
Sustaining Capital – Life Of Mine	
Underground	108
Other	27
Total Sustaining Capital	135

Appendix - Processing – A Scalable Plant

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Simple flowsheet to produce gold doré averaging 103koz per annum – with recoveries estimated at 92.6%



Simple Flowsheet

- Conventional crushing, grinding and flotation
 - Flotation concentrate to Albion Process™
 - Flotation tails to conventional CIL
- Albion Process™ consists of ultrafine grind and oxidation, with the oxidised product sent to CIL
- Doré bars produced onsite

Understood Metallurgy

- Crushing, Grinding, Flotation and CIL – common processing systems
- Ultrafine Grind – commonly used
 - Gold associated with Pyrite and Arsenopyrite
 - Pyrite associated gold will mostly recover with Ultrafine Grind
 - Pyrite/Arsenopyrite concentrate will go to the Albion™ process
 - Gold occurs on Arsenopyrite boundaries
 - Only partial oxidation required, very fast
 - Total of ~15% of material goes through the ultrafine grind and Albion™ process
 - Up to 60% of gold is free milling

Albion Process™

- Lower capital cost relative to other oxidation methods;
- Quick, simple testwork and design process, rapid commissioning;
- Low risk, simple operation with no requirement for specialist operators or metallurgists; and
- Robust and flexible process that tolerates highly variable sulphur grades, throughputs, and impurities.