

Transformational Acquisition of the 2.3Moz Bullabulling Gold Project

- One of Australia's largest undeveloped gold projects in a world class location
- Significant historical work and derisked pathway to near-term production
- Acquisition puts Minerals 260 on the path to becoming a leading mid-tier mining company

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Competent Person Statement

The information in this presentation that relates to Exploration Results and the Mineral Resource Estimate for the Bullabulling Gold Project is extracted from the Minerals 260 Limited ASX announcement titled "**Acquisition of Bullabulling Gold Project**" dated **14 January 2025**.

This announcement is available on www.minerals260.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcements and that in the case of the Mineral Resource Estimate for the Bullabulling Gold Project, all material assumptions and technical parameters underpinning the estimates in the previous announcement continue to apply and have not materially changed.

Currency

All dollar values are in Australian dollars (\$) or A\$ unless otherwise stated.

Authorisation

This presentation has been authorised for release by the Board.



Transaction Overview and Investment Highlights



Transaction Summary

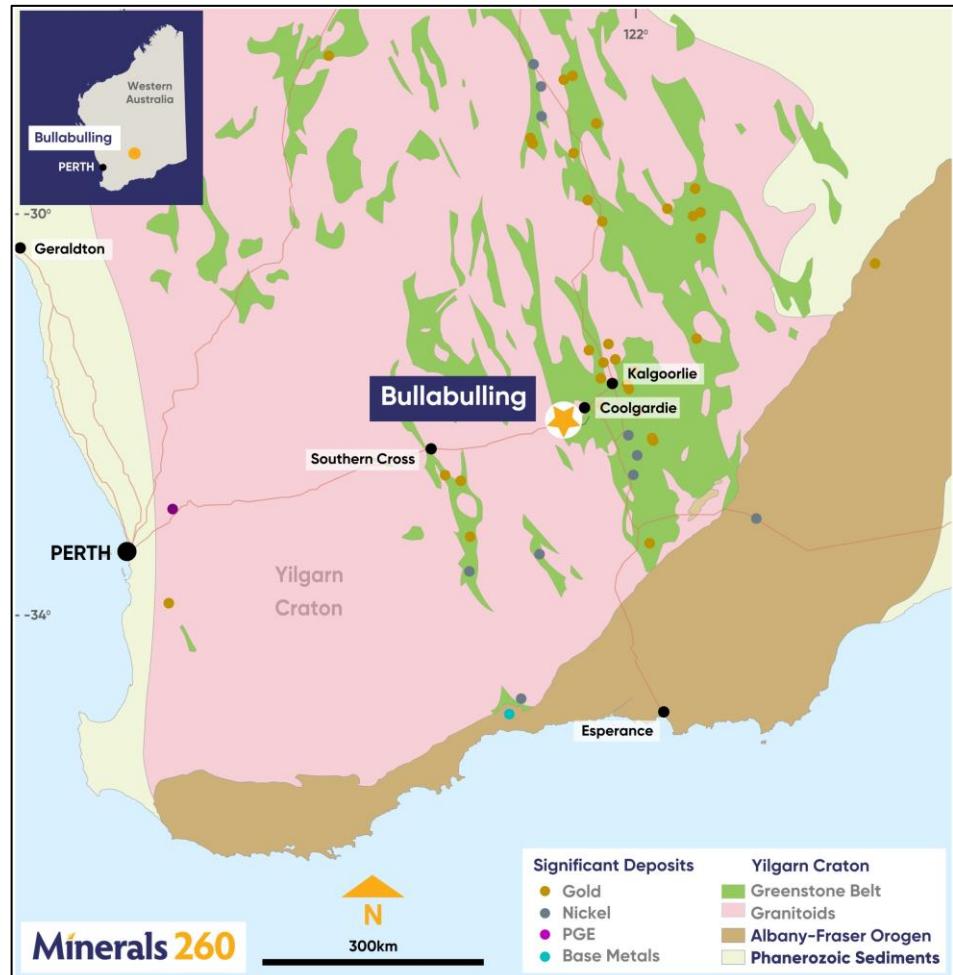
Transaction and Project Summary

- Minerals 260 Limited (ASX:MI6) to acquire **100% of the Bullabulling Gold Project (Project)** and surrounding exploration ground from Norton Gold Fields Pty Ltd, a subsidiary of Zijin Mining Group Co., Ltd. (**Proposed Transaction**), for total consideration of \$166.5 million comprising:
 - **\$156.5 million cash consideration¹** and **\$10.0 million scrip consideration** (with the number of fully paid ordinary shares being issued based on the issue price used for the proposed equity raise).
- With a JORC 2012 RPEEE² reportable Mineral Resource estimate of **60Mt @ 1.2g/t Au for 2.3Moz³**, Bullabulling is **one of Australia's largest open pittable near-term production gold resources**.
- Previous metallurgical test work undertaken showed that the resource is amenable to **conventional carbon-in-leach processing and the average gold recovery utilised for the resource was 87%**.
- Strong foundations support a near-term production goal, including approximately **12,000 drill holes for 530,000 metres** across the Project.
- **Resource is on granted mining leases**, located in the world class mining location of Western Australia in the infrastructure rich Coolgardie / Goldfields Region and has a **Native Title Land Use Agreement**.

Conditions, Funding and Timing

- Transaction completion is subject to regulatory and shareholder approvals, an equity raise to fund the purchase, ASX re-compliance and other additional standard conditions for a transaction of this nature.
- MI6 propose to fund the Proposed Transaction and working capital to progress the Project to final investment decision via an equity raise. Further details on the equity raise will be provided in due course.
- Bell Potter Securities Limited and Argonaut Securities Pty Limited have been appointed as Joint Lead Managers to execute the equity raise.

Bullabulling Gold Project Location



¹ MI6 has paid a deposit of A\$2.0 million upon signing the Proposed Transaction; ² Reasonable Prospects For Eventual Economic Extraction (RPEEE); ³ Bullabulling Mineral Resource Estimate, refer Mi6 ASX Announcement 14 January 2025. 0.5g/t Au cut-off grade. Tonnages, grades and ounces have been rounded to two significant figures to reflect the relative uncertainty of the estimate. Refer to the attached appendix for details on confidence categories.

Extensive Due Diligence Supported by Tier-1 Experts

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Significant Due Diligence completed by Minerals 260 to support transaction decision and inform future development plan

Area	Advisor	Due Diligence Review and Transaction Advisory
Resource	entech.	<ul style="list-style-type: none">• Fatal Flaw analysis across the whole resource (tonnes and grade)• Assess the continuity and grade distribution of gold mineralisation• Verify the quality and reliability of the geological models• Reinterpretation of key domains• Drilling database verification• Evaluate potential for resource expansion• Pit optimisation scenarios• Complete multiple scenarios and sensitivities to assess resource risks• Competent Person sign-off from Snowden- Optiro
	SNOWDEN Optiro	
Mining	entech.	<ul style="list-style-type: none">• Assess mine plans from historical feasibility studies, focusing on proposed mining methods, equipment selection and pit designs
Metallurgy	 Black Swan Metallurgy	<ul style="list-style-type: none">• Review and verify historical metallurgical reports and analysis• Assess potential for process optimisation
Environment	GREEN VALUES — A U S T R A L I A —	<ul style="list-style-type: none">• Verify mine closure plan and rehabilitation review• Environmental compliance verified, including on-site inspection
Legal Due Diligence		<ul style="list-style-type: none">• Legal due diligence and material agreements assessment
Legal Advisor	Allens >	<ul style="list-style-type: none">• Legal advisor to Minerals 260 in relation to the Proposed Transaction• Review and preparation of transaction documentation
Financial Advisor	MIZUHO Greenhill	<ul style="list-style-type: none">• Financial advisor to Minerals 260 in relation to the Proposed Transaction

Strong Leadership Team with Mine and Company Building Experience

Board and Key Management



**Tim
Goyder**

**Non-Executive
Chairman**

+48 years

Mining Executive

Chairman & major shareholder of Liotown Resources & DevEx Resources.

Major (13%) shareholder of Minerals 260.



**Luke
McFadyen**

Managing Director

+15 years

Mineral Economist

Former Head of Strategy at OZ Minerals and previous Finance, Commercial and Strategy roles at South32, BHP and Syrah Resources.



**Emma
Scotney**

**Non-Executive
Director**

+25 years

Lawyer & Executive

Non-Executive Director of DeGrey Mining and Director of a large private commercial and cropping enterprise.



**David
Richards**

**Non-Executive
Director**

+40 years

Geologist

Former Managing Director of Minerals 260 & Liotown Resources.



**Stacey
Apostolou**

**Non-Executive
Director**

+30 years

Finance Executive

Extensive experience in senior finance and commercial roles within the resources sector. Currently in a corporate role at DevEx Resources and Non-Executive Director of Lachlan Star Limited.



**Jamie
Armes**

**CFO & Company
Secretary**

+20 years

Accountant

Experienced finance and corporate governance executive, having served as Company Secretary, CFO and Financial Controller for several ASX-listed companies.



Bullabulling Gold Project Overview



Significantly De-Risked Asset with Exceptional Potential for Growth

Bullabulling Gold Project Highlights



2.3Moz RPEEE Mineral Resource (JORC 2012) located on granted mining leases



One of the largest undeveloped open-pittable gold deposits in Australia



~12,000 holes / 530,000 metres drilled



Significant metallurgical testing completed to support 87% recovery assumption



World class jurisdiction close to existing infrastructure



80,000 metres of drilling planned - resource is open at depth and along strike



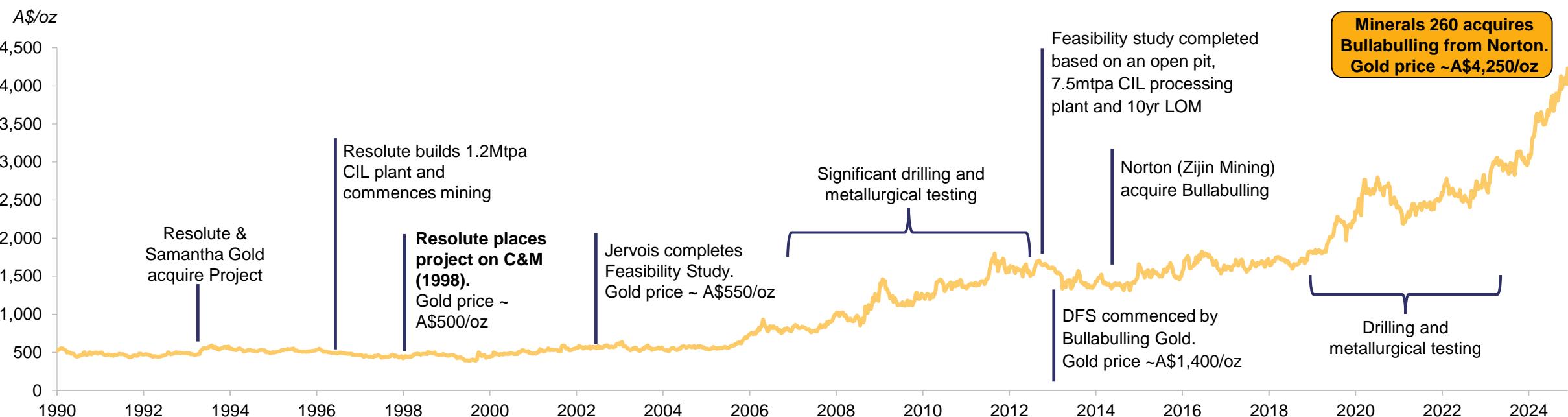
Image looking north showing historical pits, rehabilitated leach pads and tailings storage facility and exploration camp

Significant Historical Work Sets the Foundations for Growth

Bullabulling Gold Project Ownership History



Gold Price (A\$/oz) and Key Historical Project Milestones

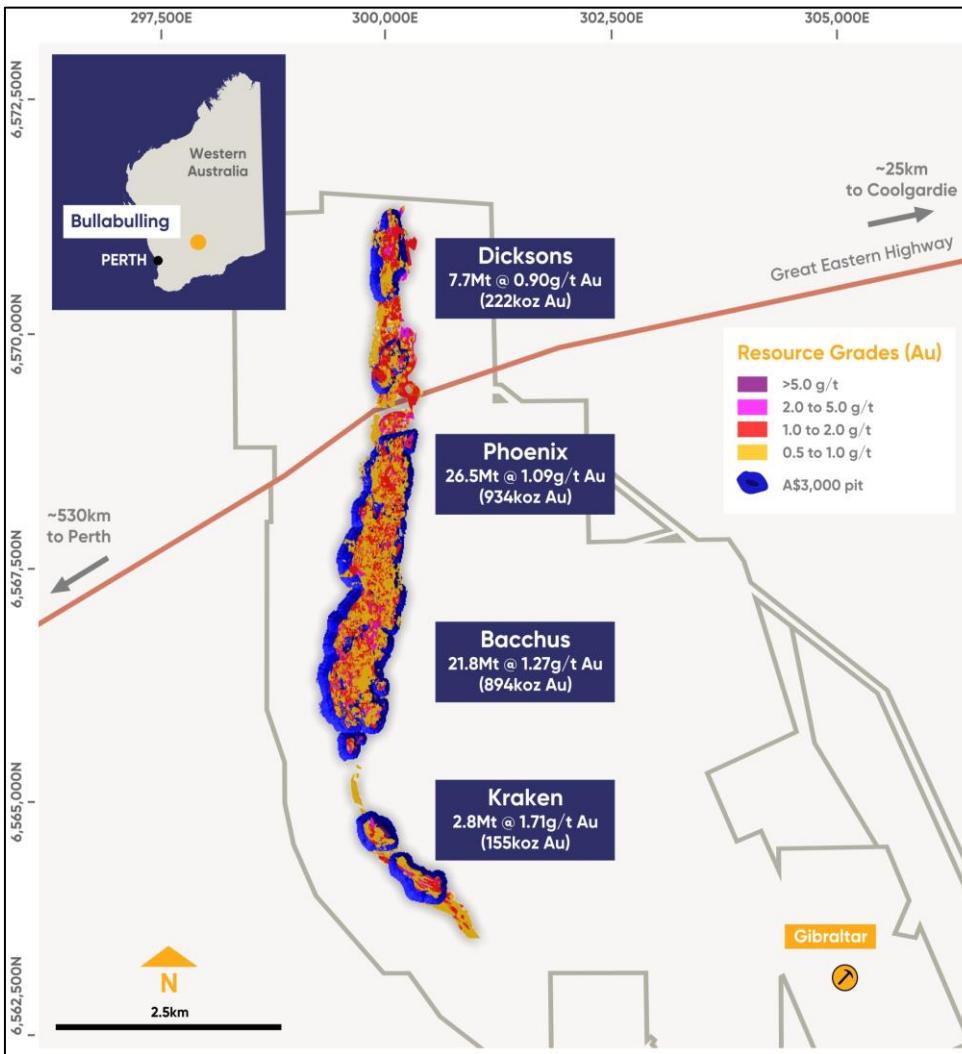


Rare Large Scale Australian Gold Project Development Opportunity

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2.3Moz Resource Extending Over 8.5km of Strike

Bullabulling Gold Project



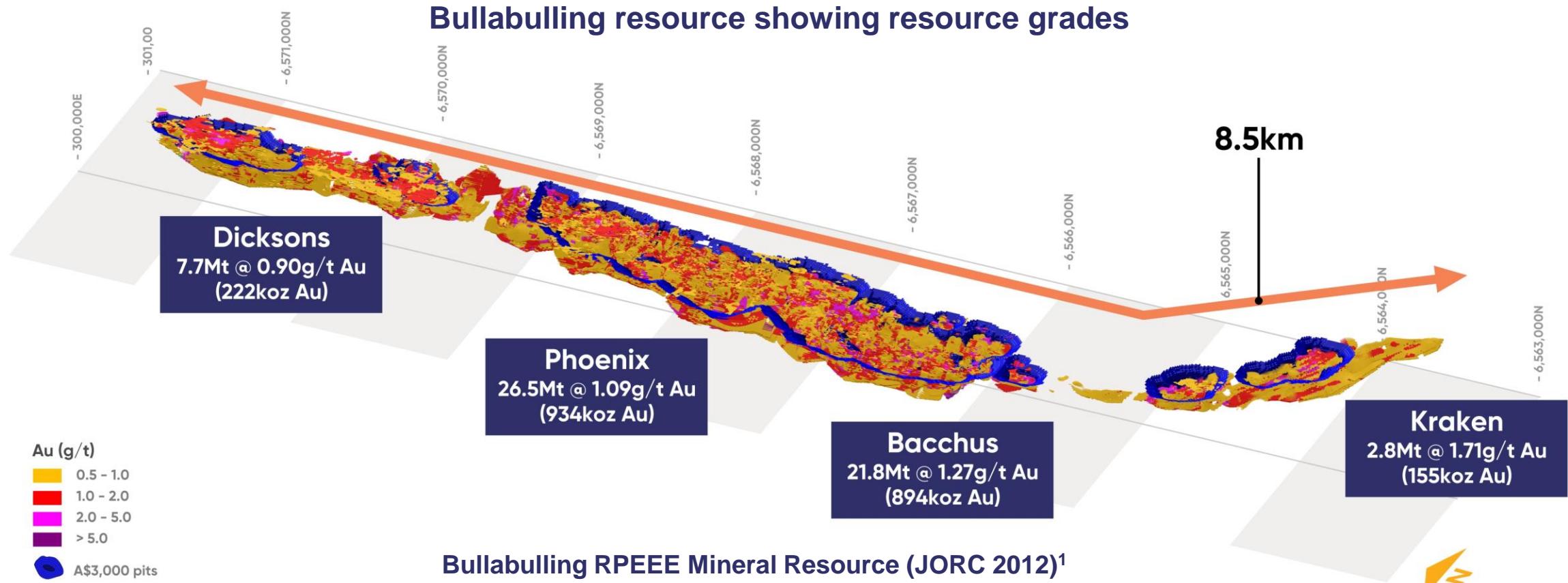
Project Summary

Ownership	<ul style="list-style-type: none">100%
Tenure & Access	<ul style="list-style-type: none">127sq km tenement package, 59 tenements.Mineral resources situated within granted mining leases.Native Title Land Use Agreement.
Mineral Resource	<ul style="list-style-type: none">RPEEE Mineral Resource estimate of 60Mt @ 1.2g/t for 2.3Moz (60% indicated, 40% inferred¹). Competent Person from Snowden- Optiro.4 main deposits: Dicksons; Phoenix; Bacchus; Kraken. All open-pittable.Average Project RC drill hole depth ~50m. 63% of historical holes <50m.Numerous highly prospective targets at depth and along strike - supports the plan to grow the Bullabulling mineral resource.Conventional Carbon-In-Leach processing and average gold recovery utilised for the resource was 87%.
Infrastructure	<ul style="list-style-type: none">Great Eastern Highway to the Project gate.Roads on tenure are in excellent condition.Power, gas, communication and water services nearby.
Foundations to start from	<ul style="list-style-type: none">~530,000m of drilling from ~12,000 drill holes.Significant metallurgical testing completed.2013 / 2014 – Feasibility study completed and DFS Commenced.2024 – Snowden- Optiro technical review and resource interpretation.

¹ Bullabulling Mineral Resource Estimate, refer Mi6 ASX Announcement 14 January 2025. 0.5g/t Au cut-off grade. Tonnages, grades and ounces have been rounded to two significant figures to reflect the relative uncertainty of the estimate. Refer to the attached appendix for details on confidence categories.

One of Australia's Largest Near-Term Production Gold Projects

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Bullabulling RPEEE Mineral Resource (JORC 2012)¹

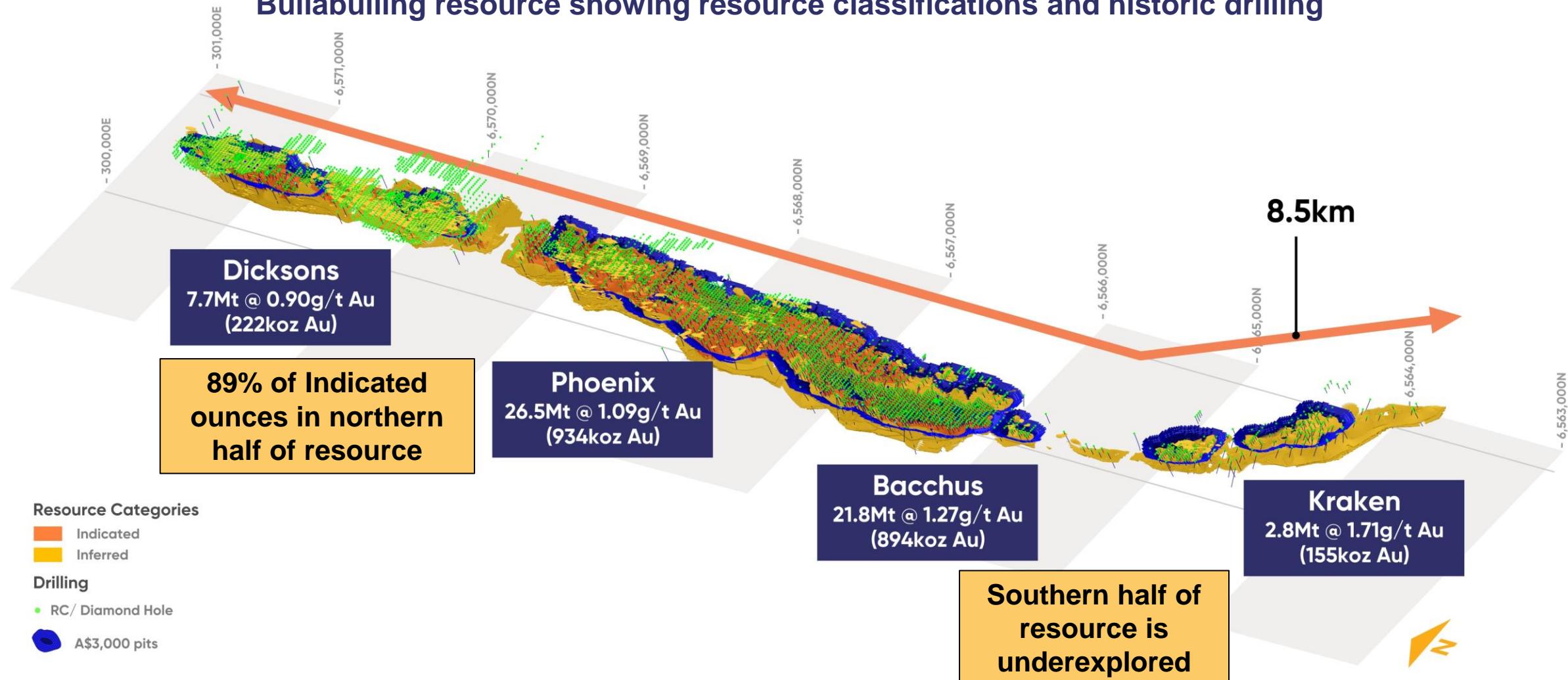
Category	Tonnes	Grade	Contained
	Mt	g/t Au	Moz Au
Indicated	39	1.1	1.4
Inferred	21	1.3	0.9
Total	60	1.2	2.3

¹ Bullabulling Mineral Resource Estimate, refer Mi6 ASX Announcement 14 January 2025. 0.5g/t Au cut-off grade. Tonnages, grades and ounces have been rounded to two significant figures to reflect the relative uncertainty of the estimate.

~12,000 Holes for 530,000m of Drilling Completed Supports an Accelerated Study and Near-Term Production Targeted

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Bullabulling resource showing resource classifications and historic drilling

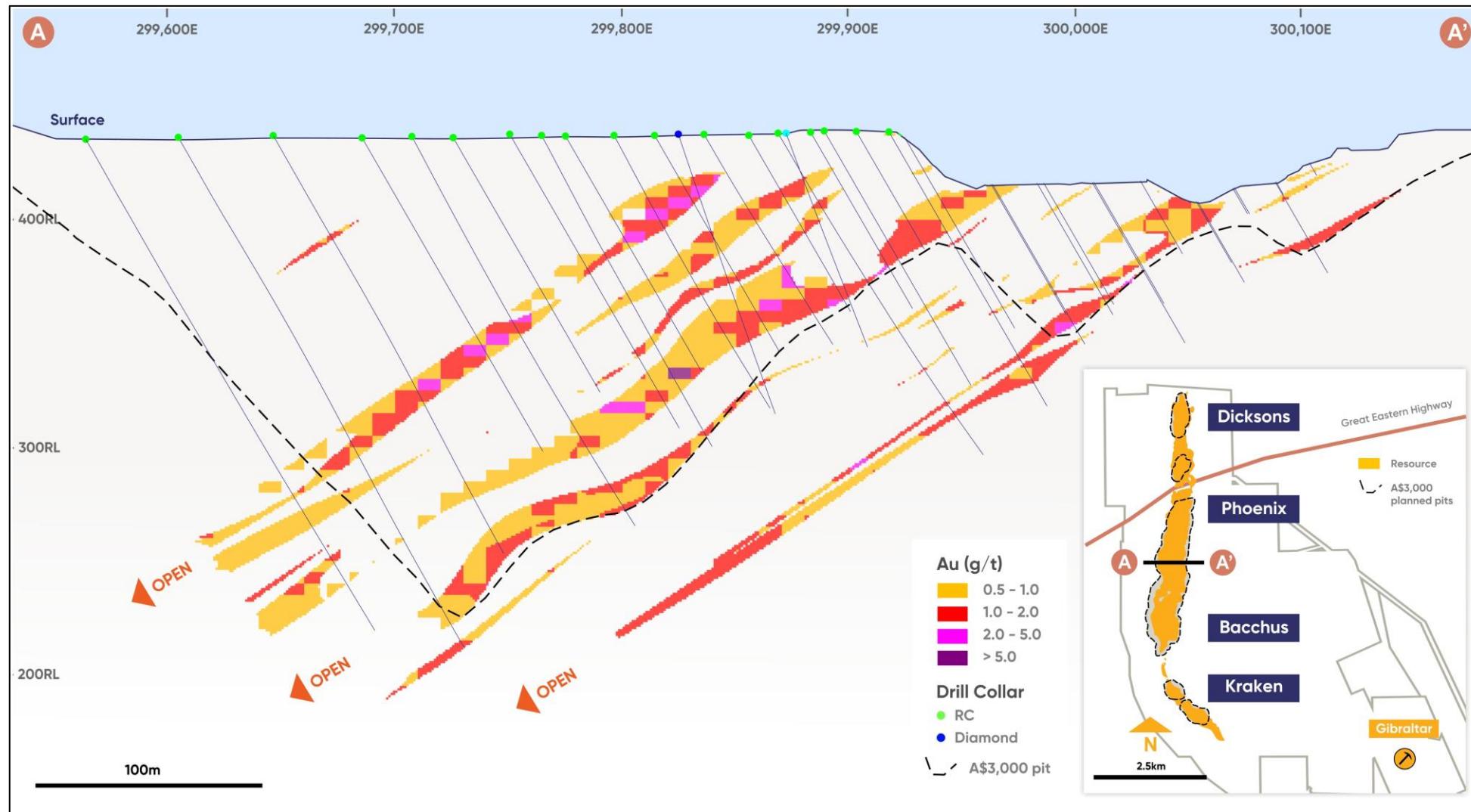


1 Bullabulling Mineral Resource Estimate, refer Mi6 ASX Announcement 14 January 2025. 0.5g/t Au cut-off grade. Tonnages, grades and ounces have been rounded to two significant figures to reflect the relative uncertainty of the estimate. Refer to the attached appendix for details on confidence categories.

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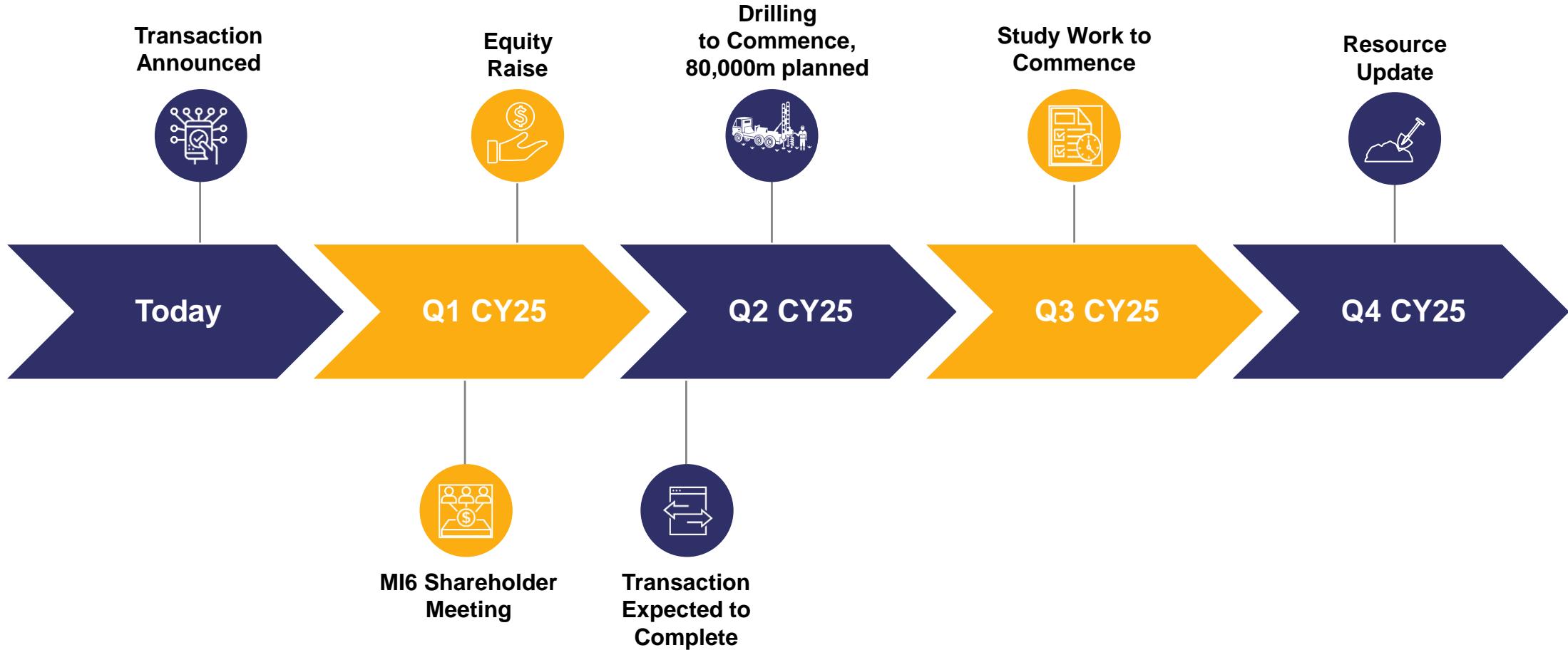
Resource remains open at depth and along strike

Bullabulling resource plan view and cross section showing gold grades, drilling intercepts and pit shells



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Proposed Transaction and Project Start-up Timeline



Minerals 260's Value Proposition

-  Transformational acquisition of the 2.3Moz Bullabulling Gold Project, one of Australia's largest undeveloped gold projects located in the world class location of Coolgardie, Western Australia
-  Numerous highly prospective exploration targets located at depth and along strike, supporting the plan to grow the Bullabulling mineral resource with an 80,000-metre drilling program
-  Acquisition cost of A\$74/oz for 2.3Moz, exceptional value for an asset of this scale, location, stage of development and quality
-  De-risked – previously operational, significant drilling and metallurgical work, granted mining leases and Native Title Land Use Agreement
-  Strong leadership team with mine and company building experience, aligned interests with shareholders
-  Acquisition puts Minerals 260 on the path to becoming a leading mid-tier mining company

Appendices



Corporate Snapshot

Market Capitalisation

c. \$30m

At 13 cps¹

Cash

\$9.9m

At 30 September 2024

Directors Interest

~15%

Capital Structure

234m Ord. Shares

22.9m Unlisted Options

Top 20 Shareholders

43%

More Information

ASX:MI6



Our Portfolio



Snowden- Optiro Updated Bullabulling Mineral Resource of 60.3Mt @ 1.2g/t Au for 2.3Moz

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Bullabulling Mineral Resource Estimate as of December 2024 (RPEEE)

Area	Indicated			Inferred			TOTAL RESOURCES		
	Tonnes (Mt)	Grade (Au g/t)	Ounces (Koz)	Tonnes (Mt)	Grade (Au g/t)	Ounces (Koz)	Tonnes (Mt)	Grade (Au g/t)	Ounces (Koz)
NORTH									
Bacchus	8.5	1.2	330	13	1.3	560	22	1.3	890
Dicksons	6.3	0.9	180	1.4	0.9	41	7.7	0.9	220
Phoenix	25	1.1	850	2.0	1.3	82	27	1.1	930
Laterite	-	-	-	1.3	1.1	45	1.3	1.1	45
Peg	-	-	-	0.016	1.1	0.58	0.016	1.1	0.58
Waste	-	-	-	0.084	1.4	3.8	0.084	1.4	3.8
Subtotal North	39	1.1	1,400	18	1.3	730	57	1.1	2,100
SOUTH									
Kraken	-	-	-	2.8	1.7	160	2.8	1.7	160
Laterite	-	-	-	0.048	0.7	1.0	0.048	0.7	1.0
Subtotal South	-	-	-	2.9	1.7	160	2.9	1.7	160
TOTAL	39	1.1	1,400	21	1.3	890	60	1.2	2,300

Notes: Reported above a gold cut-off grade of 0.5g/t and inside a A\$3,000 RPEEE pit shell. Tonnages, grades and ounces have been rounded to two significant figures to reflect the relative uncertainty of the estimate.

Geology

The Bullabulling project is located in the Archaean Yilgarn Craton approximately 65 km southwest of Kalgoorlie, and 25 km west of Coolgardie in Western Australia.

The Coolgardie domain is bounded by the Zuleika Shear to the east and the Ida Fault to the west and contains greenstone sequences. The Burra Granite makes up the southern part of the Coolgardie Domain. A major structure, the Kunanalling Shear Zone passes through the middle of the domain as well as many folds and thrusts which repeat the greenstone stratigraphy.

Deposit Type

Gold mineralisation is predominately shear-hosted in a continuous sequence of amphibolite which strikes approximately 8.5km. The amphibolites range from hornblende-rich to quartz-rich and sit on an ultramafic basement.

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