

8 April 2026

March 2026 Quarter Update

Meeka Metals Limited (“**Meeka**” or the “**Company**”) provides the following preliminary update on the March 2026 quarter at the Murchison Gold Project (“**Murchison**”).

Operations

- Gold production of 6,083oz in the March 2026 quarter (Dec-25 quarter: 9,174oz).
- Production was impacted by significant rainfall which slowed open pit mining activities and delayed access to high-grade ore in the Turnberry Central and South pits, resulting in an increased reliance on processing lower grade stockpiles.
- Processing throughput improved significantly to 123kt, a 37% increase on the December quarter (Dec-25 quarter: 89kt). This was a pleasing result as processing was impacted by the high moisture content of the oxide ore processed.
- Processing throughput in the June 2026 quarter is expected to be consistent with the March 2026 quarter as oxide ore continues to provide the majority of the process plant blend.
- Processing throughput is expected to increase in the September 2026 quarter as fresh ore from underground sources increasingly makes a higher proportion of the process plant blend.

Cash

- Cash increased to \$50.1M at 31 March (\$37.3M at 31 December 2025).

Fuel Supply

- The Company sources diesel under a long-term supply agreement with the largest transport fuel distributor and retailer in Australia. As such, regular diesel deliveries are ongoing and the diesel supplier and key energy reliant service providers (aviation, explosives, freight) remain confident that there is sufficient fuel and other inputs to continue providing the contracted services.

Commenting on production, Meeka's Managing Director Tim Davidson said: “While it was a frustrating quarter from a production perspective, we saw significant improvement in process plant throughput, a 37% quarter-on-quarter increase in tonnes processed. This was achieved despite the moisture content of the oxide ore processed often being above 15%, which impacted the processing team’s ability to further lift the plant throughput. We expect to see continued improvement in plant throughput as the mill feed transitions to increasingly fresh ore from underground over the coming quarters. We will also see the benefit of the higher-grade ore from the Turnberry Central and South pits feeding the plant in the June 2026 quarter due to the weather-related access delays in the March 2026 quarter.”

Table 1: Production Summary.

Operations	Unit	Sept Q 2025	Dec Q 2025	Mar Q 2026	FY26 YTD
Mill Production					
Ore Milled	t	83,648	89,341	122,682	295,671
Mill Grade	g/t	2.7	3.3	1.6	2.4
Recovery	%	98%	97%	94%	97%
Recovered Gold	oz	7,148	9,174	6,083	22,405

This announcement has been authorised for release by the Company's Board of Directors.

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ABOUT MEEKA

Meeka Metals Limited (ASX:MEK) owns and operates the **Murchison Gold Project**, situated 50km north of Meekatharra in Western Australia's Murchison Gold Fields.

The project hosts a high-grade **1.2Moz at 3g/t Au** Mineral Resource with both open-pit and underground mining operations feeding a central processing plant. **Gold production commenced in July 2025, with operations rapidly ramping up.**

The project's Definitive Feasibility Study (released December 2024) defines a 10-year production plan and strong economics, including **peak annual production of 76,000oz, average annual production of 65,000oz** over the first seven years, undiscounted pre-tax free cash flow of **\$1 billion**, an **NPV_{8%} of \$616 million**, and an impressive **180% IRR** (at A\$4,100/oz gold price).

FORWARD LOOKING STATEMENTS

Certain statements in this report relate to the future, including forward looking statements relating to the Company's financial position, strategy and expected operating results. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Other than required by law, neither the Company, their officers nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.