From Capital Deployment to Production Growth

Entering a New Phase

Corporate Presentation

July 2026

ASX:**MEK**

meekametals.com.au

Important Information

Disclaimer

This information contained in this presentation is issued by Meeka Metals Limited (“Meeka” or the “Company”). The information contained herein is confidential and proprietary to the Company and is provided to recipients on the terms and conditions set out in this disclaimer. The document, in whole or in part, is not to be distributed, copied or reproduced, in any form, without the prior written consent of the Directors of the Company. The document does not purport to cover all relevant information about the Company or its business. It does not intend to be a complete or accurate statement of material information. Although the Company has used care and diligence in its preparation, the presentation is provided on the basis that no representation or warranty, expressed or implied, is made by the Company or any of its associates or advisers as to the accuracy or completeness of the information. None of the information contained in this presentation or any other written or oral communication transmitted or made available to the recipient or any of its associates or advisers is, or shall be relied upon as, a promise or representation, whether as to the past or future, and no liability will attach to such information to the Company, its associates or advisers.

The Company and its directors, employees, agents and consultants shall have no liability including to any person by reason of negligence or negligent misstatement for statements, opinions, information or matters (express or implied) arising out of, contained in, or derived from or for any omissions from this presentation, except where liability under statute cannot be excluded.

Whilst the directors are confident in the ability of the Company to achieve its objectives, the proposed activities and the industry in which it operates are regarded as high-risk and therefore should be regarded as speculative. Potential shareholders should be aware of the risks involved with an investment of this nature. The value of the investment may rise or fall depending on a range of factors beyond the control of the Company, such as changes to interest rates, inflation, government policy, regulatory regimes and foreign exchange rates.

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.

Not Investment Advice

This presentation does not provide investment advice or financial product advice. Each recipient of this presentation should make its own enquiries and investigations regarding all information in this presentation including, but not limited to, the assumptions, uncertainties and contingencies which may affect future operations of the Company and the impact that different future outcomes might have on the Company. Information in this presentation is not intended to be relied upon as advice to investors or potential investors and has been prepared without taking account of any person’s individual investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and seek legal, accounting and taxation advice appropriate to their jurisdiction. The Company is not licensed to provide financial product advice in respect of its securities.

Competent Person's Statement

The information that relates to Exploration Results as those terms are defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’, is based on information reviewed by Mr James Lawrence, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy. Mr Lawrence is a full-time employee of the Company. Mr Lawrence 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’. Mr Lawrence consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mineral Resources

The information that relates to the Mineral Resource for Turnberry was first reported by the Company on 6 May 2024. The information that relates to the Mineral Resource for St Anne’s was first reported by the Company on 17 April 2024. The information that relates to the Mineral Resource for Andy Well was first reported by the Company on 21 December 2020. The Company is not aware of any new information or data that materially affects the information included in these announcements and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original announcement.

Ore Reserves, Production Targets and Forecast Financial Information

The information that relates to Ore Reserves, production targets and forecast financial information for the Murchison Gold Project was first reported by the Company on 12 December 2024. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original announcement.

Currency

All amounts are in Australian dollars unless stated otherwise.

Not an offer in the United States

This presentation has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This presentation does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this presentation have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

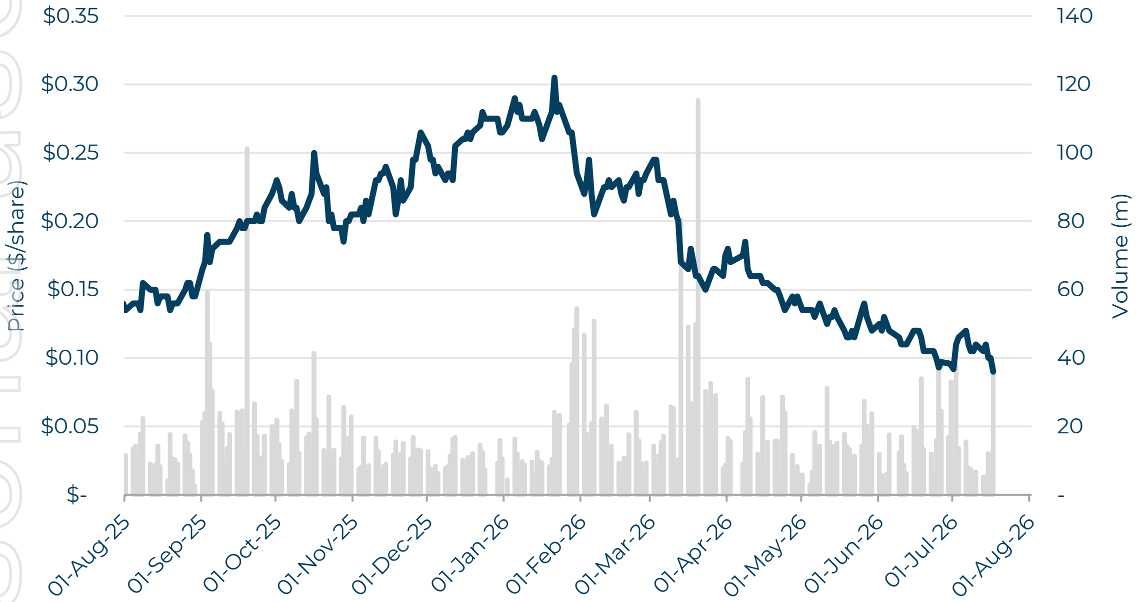
The distribution of this presentation in jurisdictions outside Australia is restricted by law. Persons who come into possession of this presentation should observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of law. Please refer to the International Offer Restrictions section of this presentation.

JORC Code

It is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia comply with the Joint Ore Reserves Committee’s Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while ore reserve and mineral resource estimates of the Company in this document comply with the JORC Code (such JORC Code-compliant ore reserves and mineral resources being "Ore Reserves" and "Mineral Resources" respectively), they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43-101 Standards"); or (ii) Item 1300 of Regulation S-K, which governs disclosures of mineral reserves in registration statements filed with the SEC. Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws.

Corporate Overview

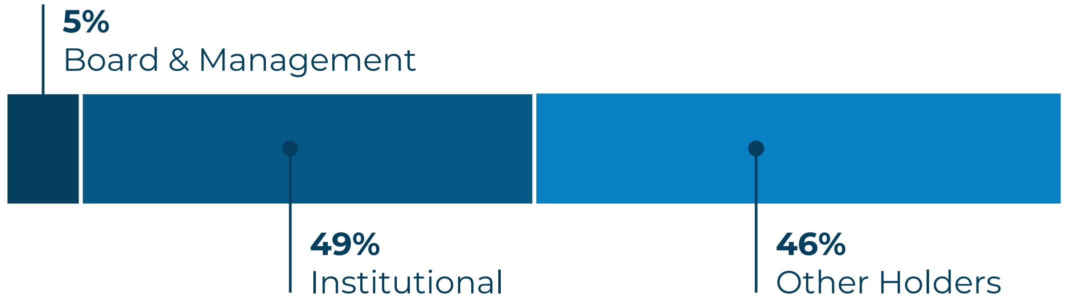
Share Price (close 22 July 2026)	*$/share*	0.094
Shares on Issue	*m*	2,946
Market Capitalisation	***$m***	**277**
Cash (30 June 2026)	***$m***	**38**
Debt	*$m*	nil
Enterprise Value	***$m***	**239**



Board	
Paul Chapman	Non-Executive Chairman
Tim Davidson	Managing Director & Chief Executive Officer
Roger Steinepreis	Non-Executive Director
Paul Adams	Non-Executive Director
Dan Lougher	Non-Executive Director

Executive	
Joe Belladonna	Chief Financial Officer & Company Secretary
Chris Davidson	Chief Operating Officer

Ownership



Research Coverage

PETRA CAPITAL   morgans   ARGONAUT

Long-life asset, extensive new infrastructure, growing production and margin

Meeka Metals

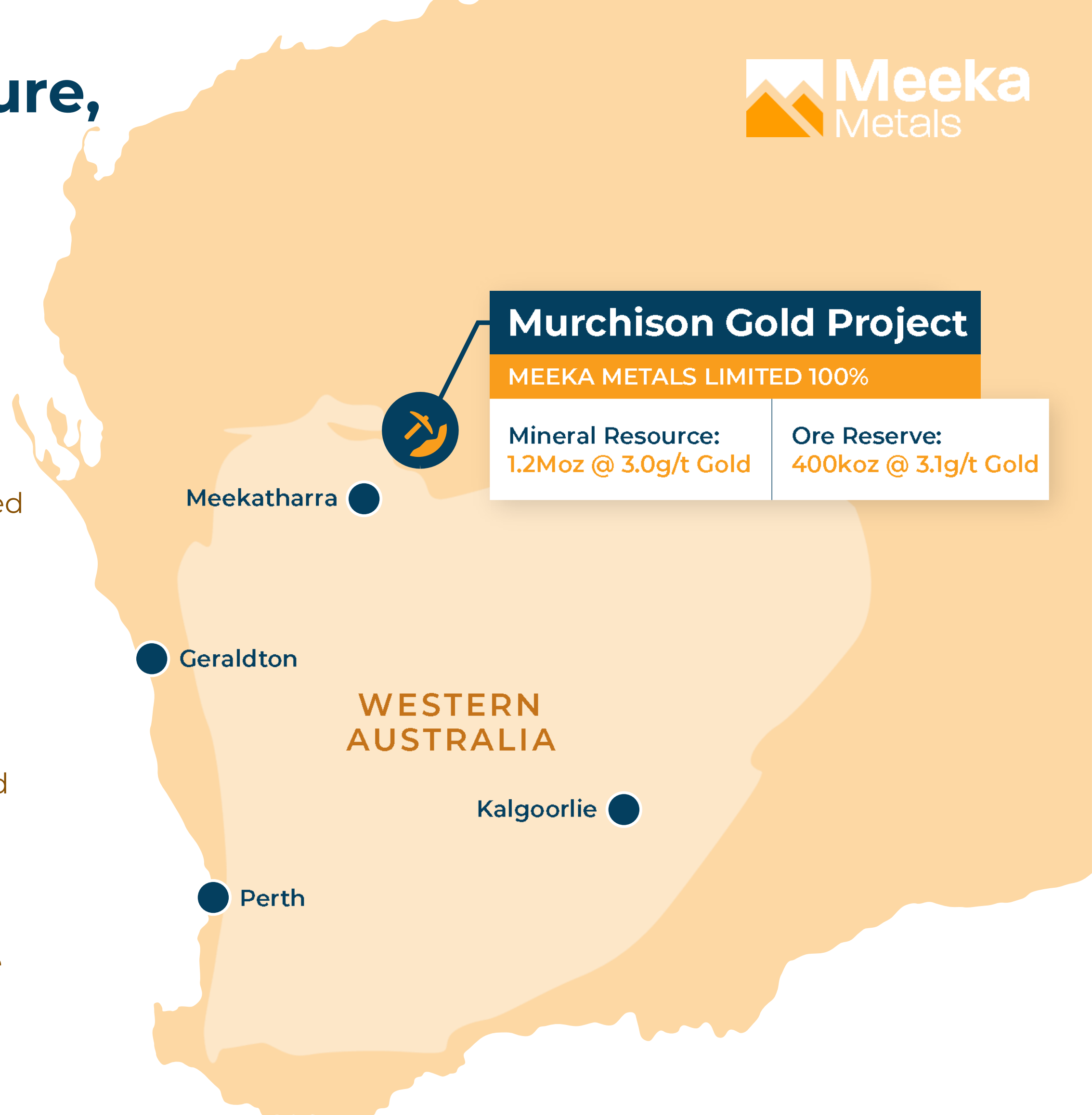
Extensive, new infrastructure in place to support stable, long-life mines
$145m[1] invested over FY25 and FY26 to establish extensive mining, processing and support infrastructure necessary to deliver a stable, long life (10yr), high margin, production plan.

Underground mining is driving inflection in grade and production in FY27
Transition from open pit to underground mining underway now will deliver improved grade, production and cash flow. This is further enhanced by our owner-operator underground mining capability that is providing a cost advantage over contract mining. Underground mining operations will expand again in 2026 with Meeka's second underground mine at Turnberry commencing in the Sep-26 quarter.

Capital investment tapering, delivering improved margin
Capital investment will taper from the Jun-26 quarter simultaneously with increased underground mining driving improved grade, production and margin.

Expanded, highly capable team in place to deliver production growth
Highly capable team of 120+ employees in place to administer, manage and operate Meeka's multiple mines, processing infrastructure and accommodation village.

Exploration delivering growth now
Internally funded exploration drilling to deliver resource growth over FY27. Drilling underway at Turnberry UG, Rosapenna and more broadly within the Fairway trend.



[1] *Project development capital invested up to 30 June 2026.*

Period of sustained, aggressive capital investment is tapering and will drive improved margin through FY27

Meeka Metals

Capital investment phase tapering through FY27

Aggressive investment in mines and infrastructure to establish a stable, long life operating base will taper from the Jun-26 quarter as investment in growth projects (camp expansion, open pit stripping, ore sorter) is completed.

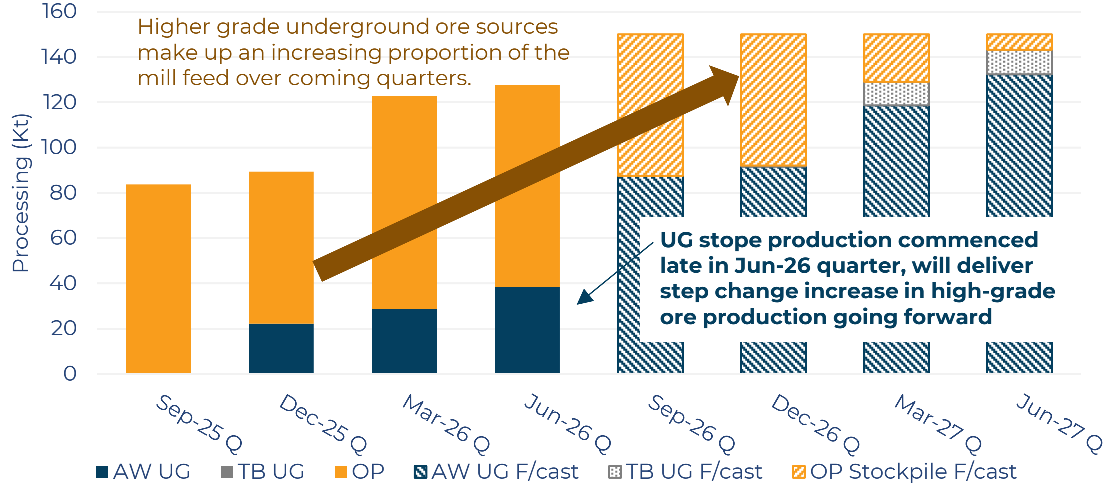
Operating costs to trend lower through FY27

Contractor open pit mining activities to cease in July 2026 driving a significant ~$4-6M reduction in monthly expenditure. Owner-operator underground mining at Andy Well and Turnberry from the Sep-26 quarter to crystalise this reduced cost profile with lower spend relative to contract mining.

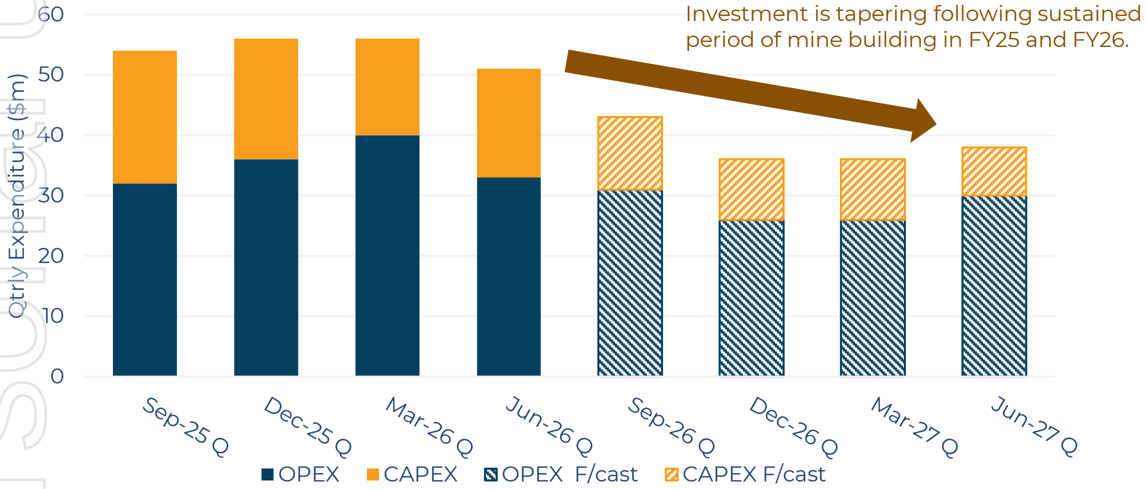
Grade inflection coming in FY27

Underground stoping commenced late in Jun-26 quarter and is driving increasing high-grade ore delivery to the processing plant. This will be further enhanced by commissioning of the ore sorting infrastructure (currently under construction) in the second half of 2026.

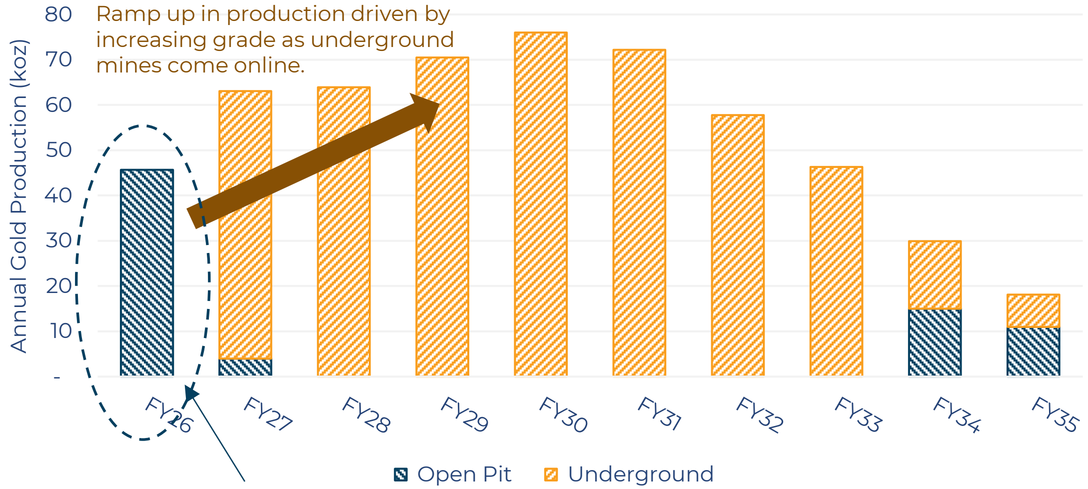
Actual / Forecast Quarterly Process Plant Ore Sources



Actual / Forecast Quarterly Expenditure



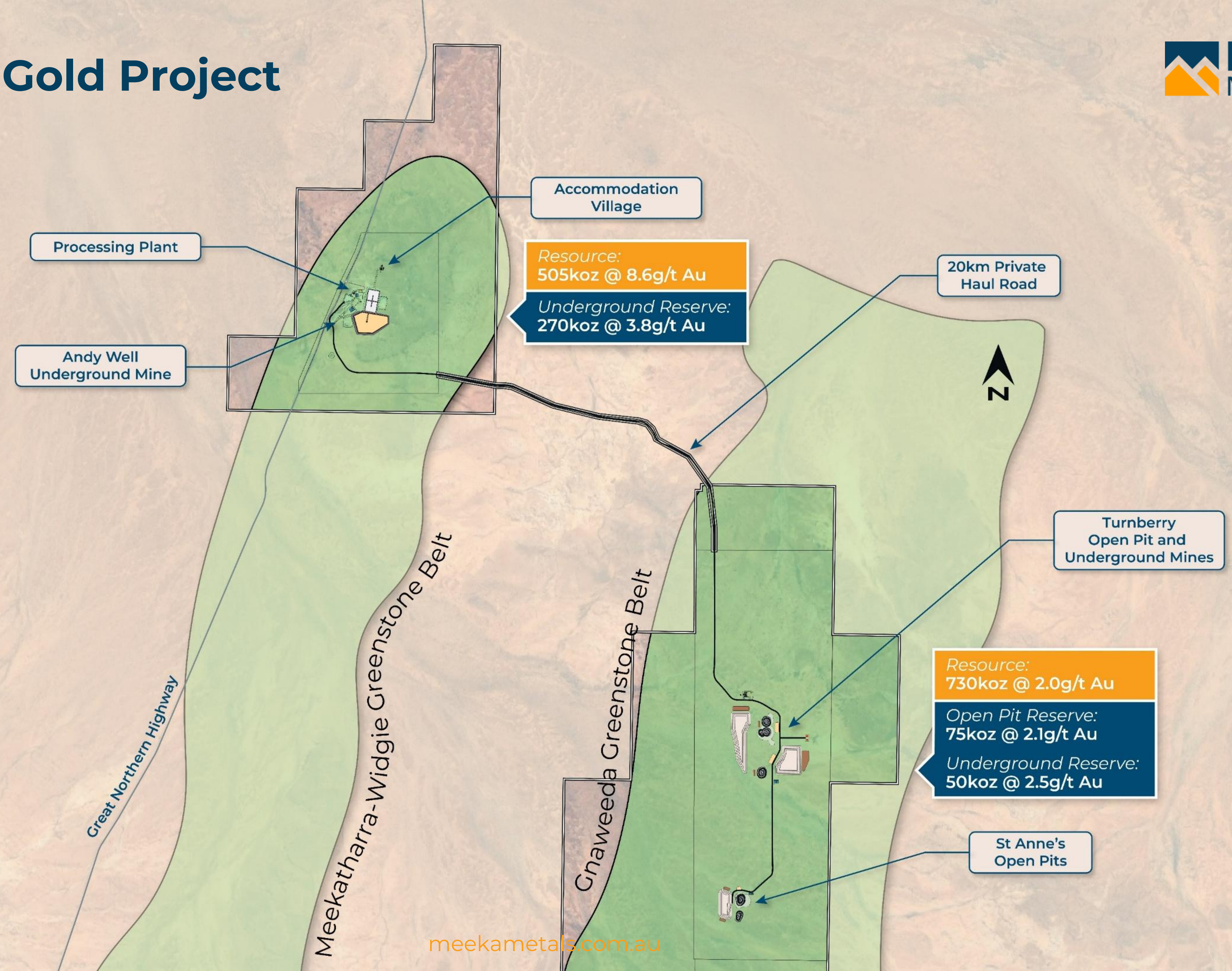
DFS LOM Production Plan



Underperformance in FY26 resulting from poor open pit mining productivity – open pit mining to end in July 2026.

Murchison Gold Project

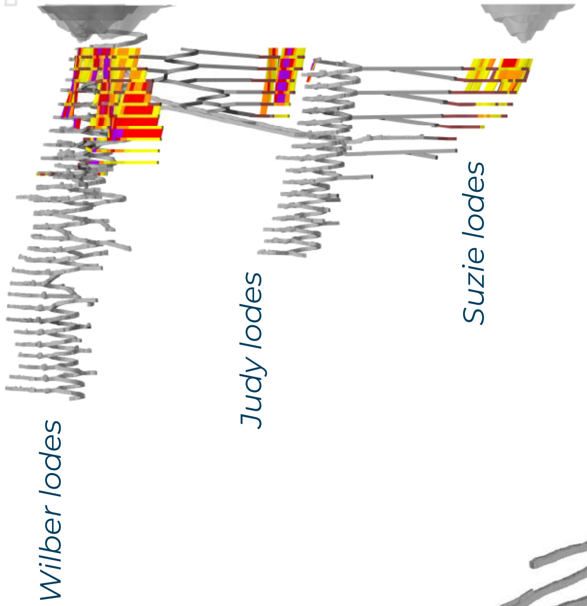
Site Layout

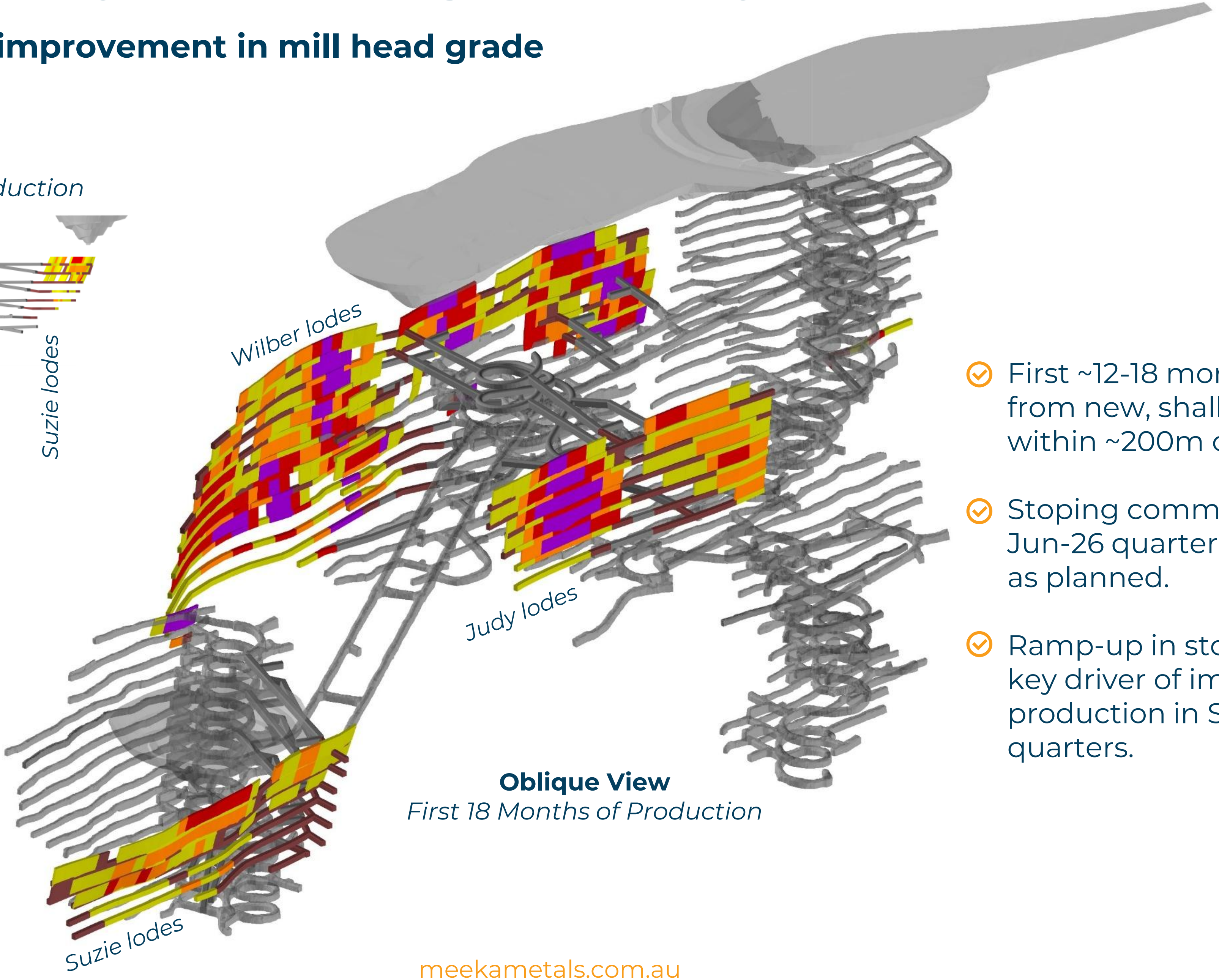


Stoping underway and ramping-up at Andy Well

Driving meaningful improvement in mill head grade through FY27

Cross Section
First 18 Months of Production



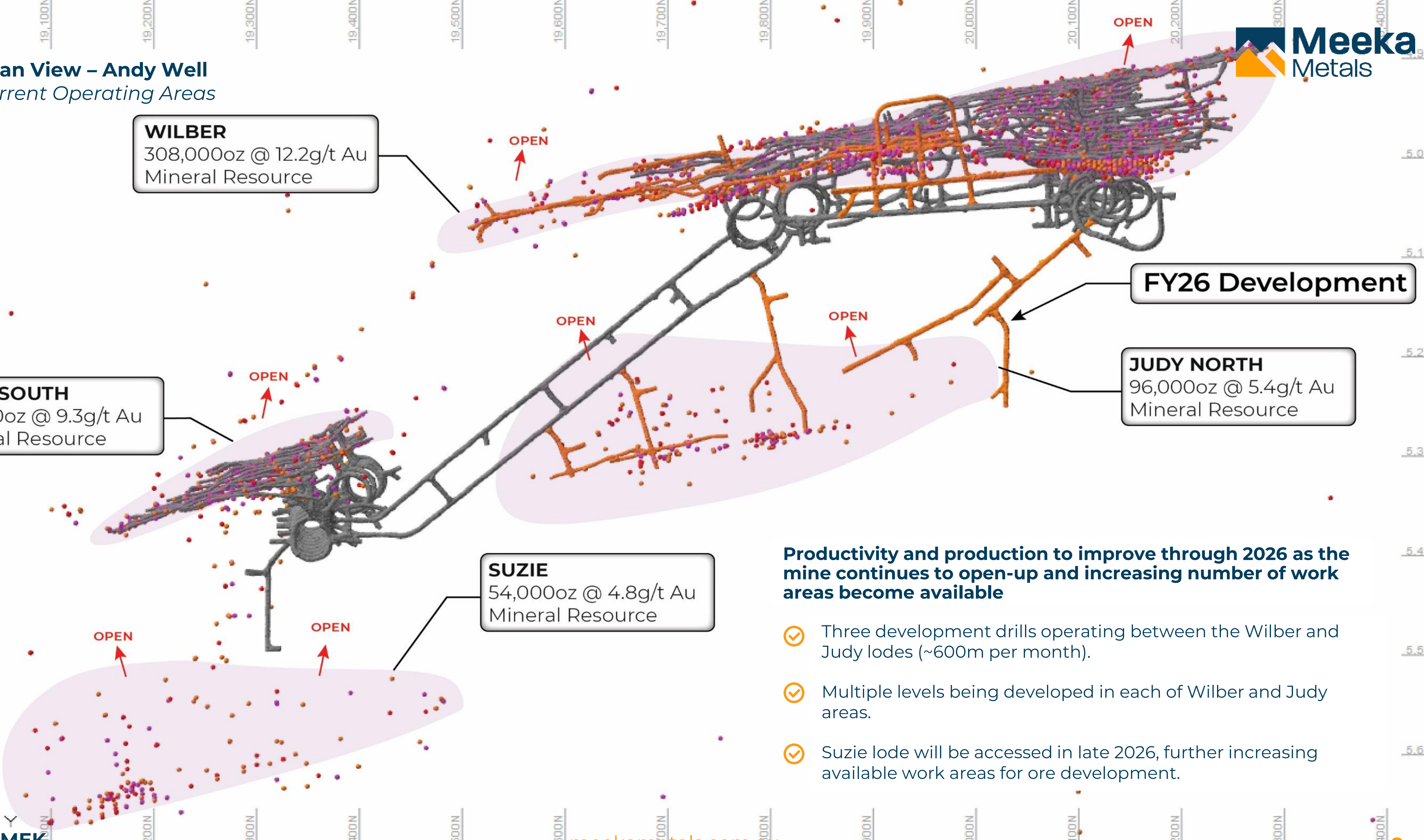


Oblique View
First 18 Months of Production

- First ~12-18 months of production from new, shallow mining areas within ~200m of surface.
- Stoping commenced late in the Jun-26 quarter and is ramping up as planned.
- Ramp-up in stope production is a key driver of improved gold production in Sep-26 and Dec-26 quarters.

Plan View – Andy Well

Current Operating Areas

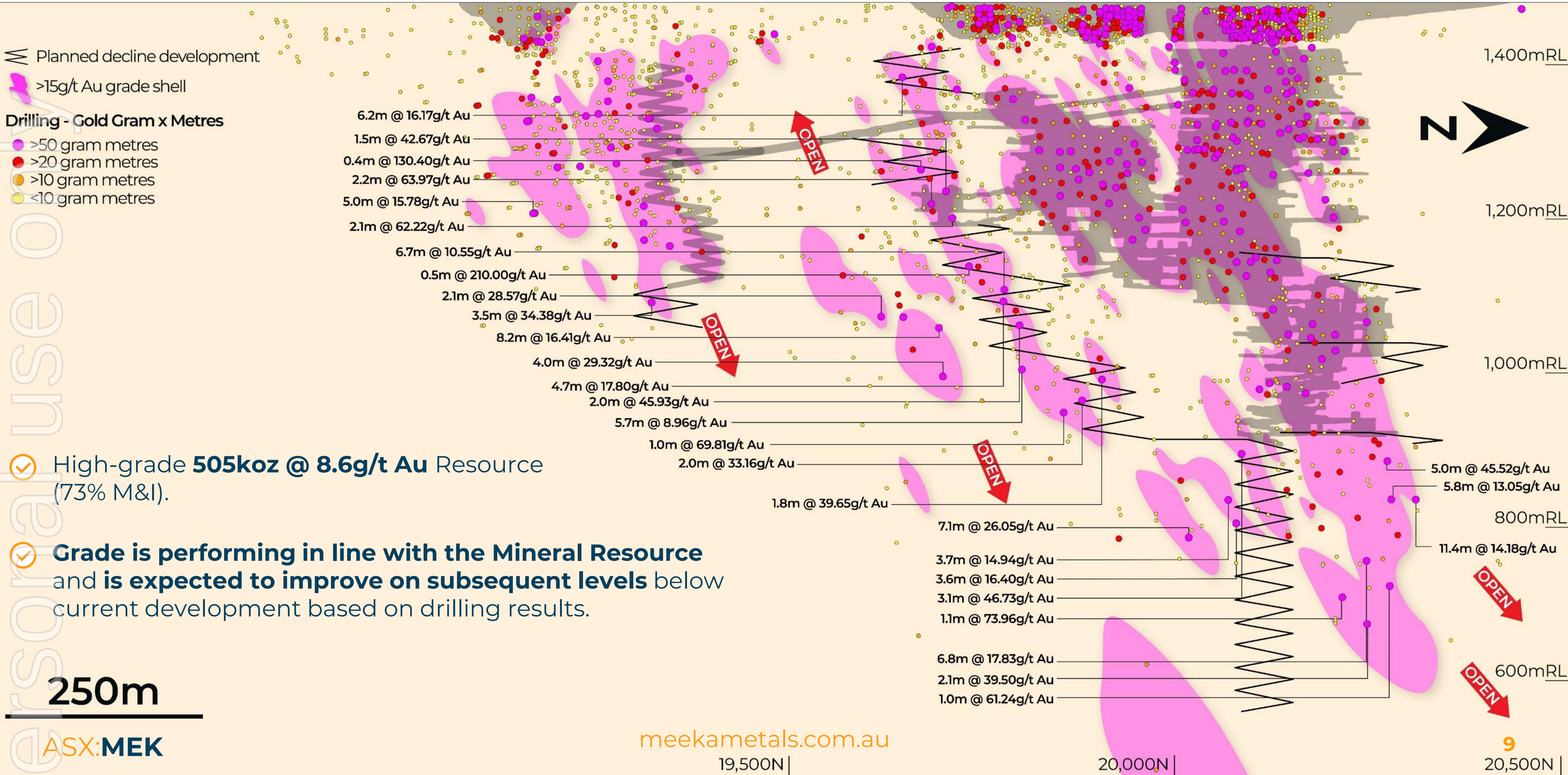


Productivity and production to improve through 2026 as the mine continues to open-up and increasing number of work areas become available

- Three development drills operating between the Wilber and Judy lodes (~600m per month).
- Multiple levels being developed in each of Wilber and Judy areas.
- Suzie lode will be accessed in late 2026, further increasing available work areas for ore development.

Andy Well underground

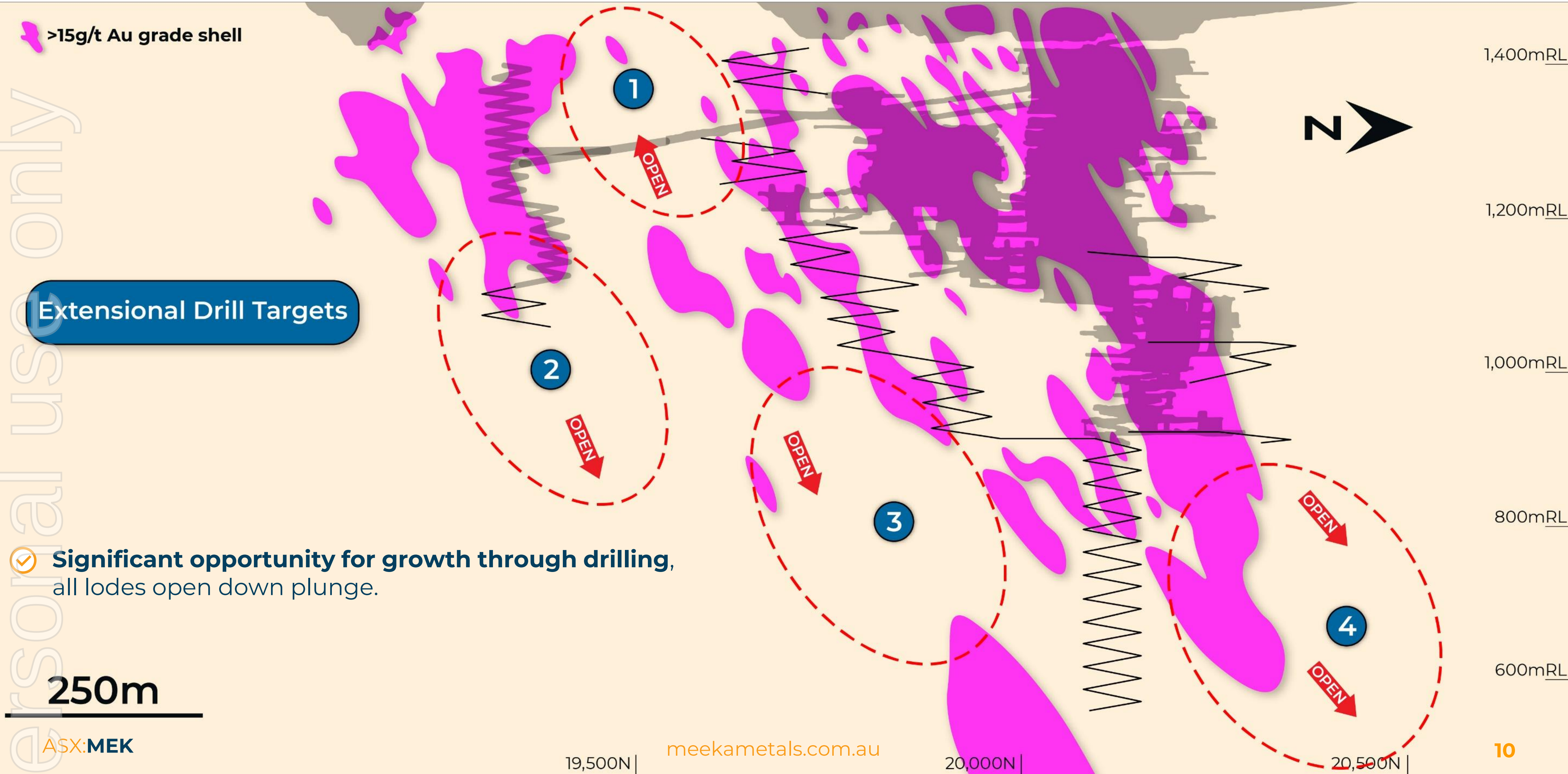
High-grade gold, gets better with depth



- High-grade **505koz @ 8.6g/t Au** Resource (73% M&I).
- **Grade is performing in line with the Mineral Resource** and **is expected to improve on subsequent levels** below current development based on drilling results.

Andy Well growth

All mineralisation is open down plunge, multiple growth opportunities

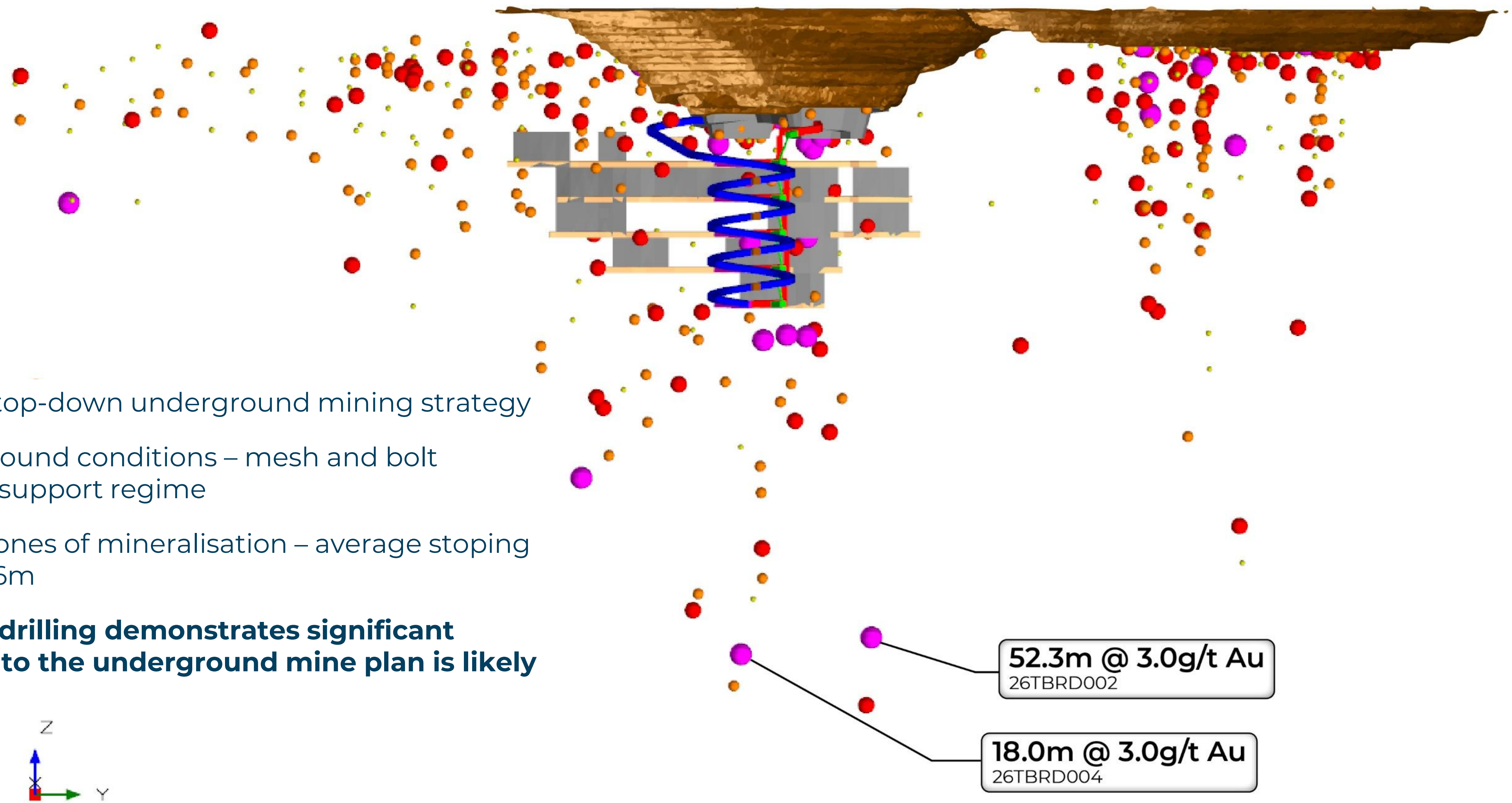


Extensional Drill Targets

Significant opportunity for growth through drilling, all lodes open down plunge.

Second underground mine, Turnberry, commencing development in Sep-26 Quarter

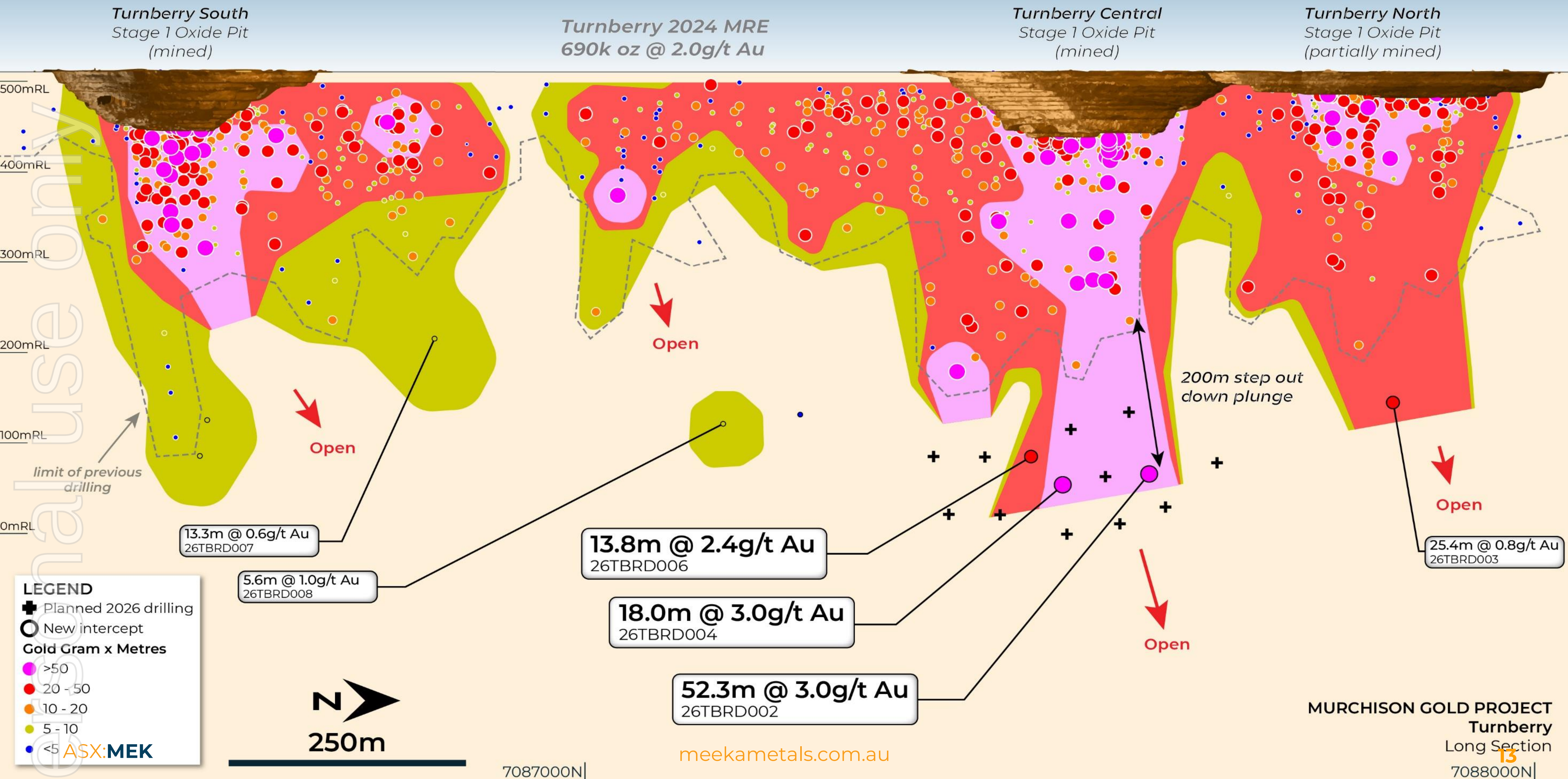
Turnberry will provide additional high-grade ore from January 2027



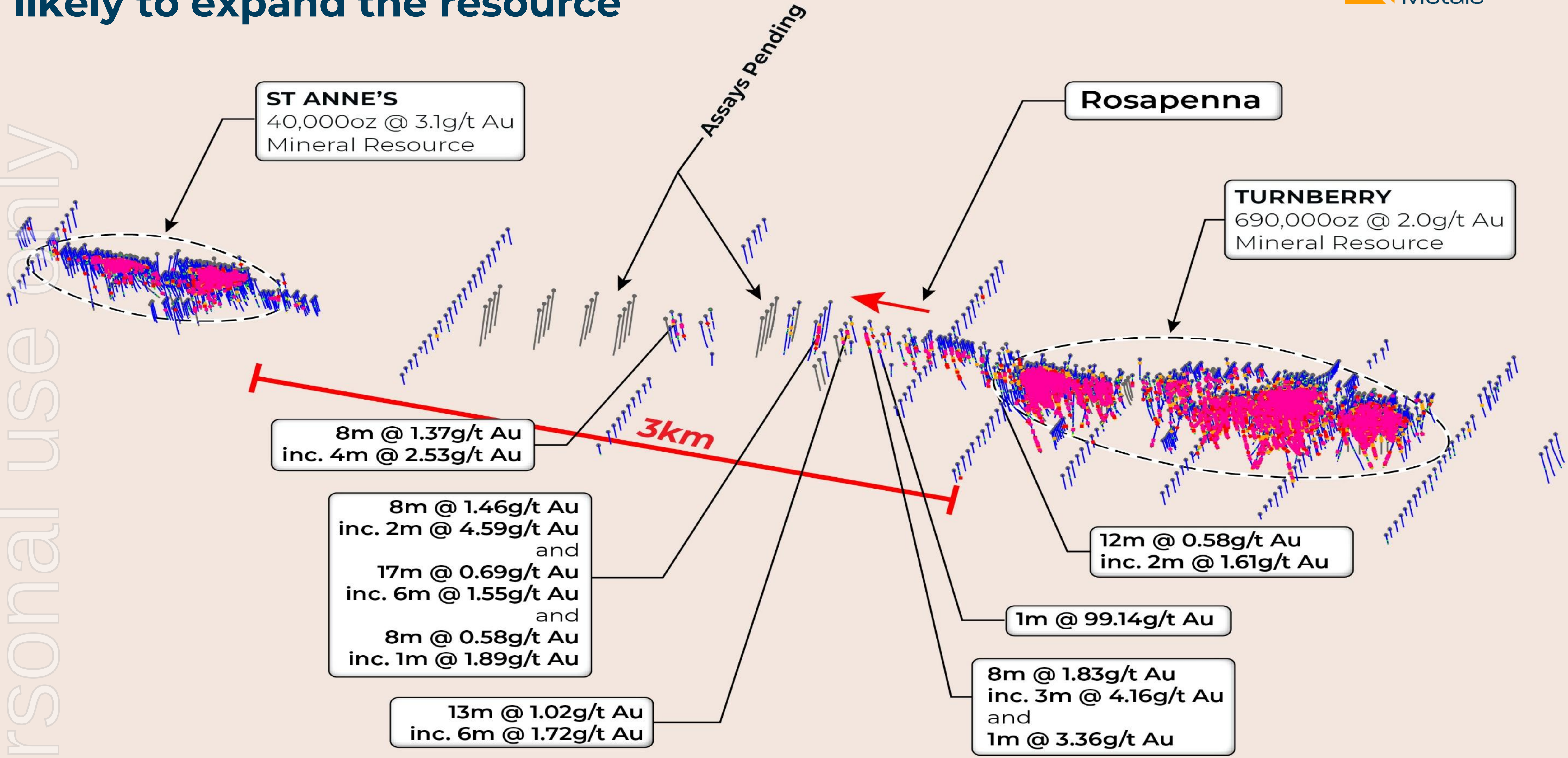
- Simple top-down underground mining strategy
- Good ground conditions – mesh and bolt ground support regime
- Broad zones of mineralisation – average stoping width ~6m
- **Recent drilling demonstrates significant growth to the underground mine plan is likely**

Drilling underway now targeting underground growth

Meeka Metals



Positive results from ongoing near mine exploration also likely to expand the resource



Significant organic regional exploration opportunity starting to be tested

Large search space

The 25km long Archean greenstone belt remains largely untested.

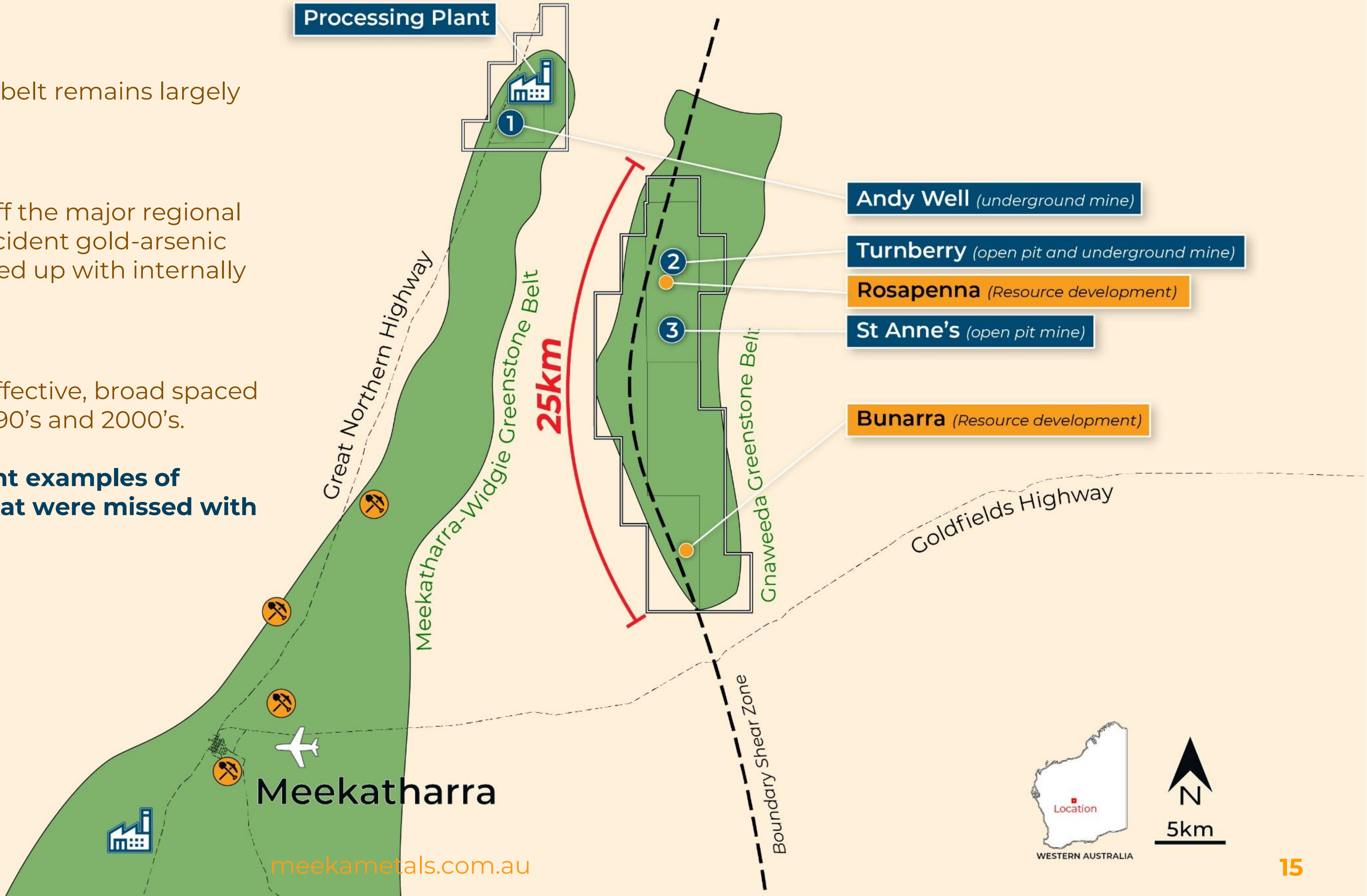
Target rich

Targeting second order structures off the major regional Boundary Shear Zone. Multiple coincident gold-arsenic pathfinder targets now being followed up with internally funded exploration.

Ineffective historical drilling

90% of the belt has no drilling or ineffective, broad spaced reconnaissance RAB drilling from 1990's and 2000's.

St Anne's and Rosapenna are recent examples of important discoveries by Meeka that were missed with ineffective historical drilling.



Contact

Tim Davidson | Managing Director
+61 8 6388 2700
info@meekametals.com.au