21 September 2026

FY26 Financial Results

Meeka Metals Limited ("**Meeka**" or the "**Company**") is pleased to report on its audited financial and its operating activities for the year ending 30 June 2026. This was the Company's first full year as a gold producer following first gold pour at the Murchison Gold Project ("**Murchison**") on 1 July 2025.

HIGHLIGHTS

- **Revenue of $160.8M** (FY25: nil)
- **Net cash from operating activities of $89.8M** (FY25: ($4.5M))
- **Initial net profit after tax of $51.3M** (FY25: $4.2M loss)
- **Earnings per share of 1.74 cents** (FY25: 0.20 cents loss per share)
- **Cash of $37.9M at 30 June 2026** with no debt other than mining equipment finance and no hedging, retaining full leverage to a strong gold price
- **56.4koz mined and 28.8koz produced at an All-in Sustaining Cost of $2,956/oz** in the first year of operations, with **closing ore stockpiles of 25.4koz (806kt @ 1.0g/t Au)** at 30 June 2026
- Underground mining at Andy Well ramped up strongly under the owner-operator model, with 4,519m of development completed, a steady state of ~600m per month reached and stoping commenced in late May 2026
- Open pit mining concluded in July 2026 along with the associated cost. This decision also preserved a ~300koz @ 1.3g/t Au open pit Mineral Resource for a potential larger Stage 2 development.
- The Murchison continues to transition to a predominantly underground operation, with development of the second underground mine at Turnberry expected to commence in September 2026
- Growth pipeline strengthened with: the new Rosapenna discovery within the Fairway shear zone; and high-grade drilling results at both Turnberry and Andy Well. This was combined with the acquisition of high-grade gold deposits near Mt Holland in the Forrestania greenstone belt resulting in Meeka's overall Mineral Resource increasing to ~1.5Moz @ 2.8g/t Au.

Meeka's Managing Director and CEO, Tim Davidson said:

"FY26 was Meeka's first full year as a gold producer and has delivered an initial net profit after tax of $51.3M on revenue of $161M, with $89.8M of operating cash flow. All of this during a year of heavy investment in the underground mines and processing infrastructure that will define the business going forward.

The year had two distinct halves. The first half tracked ahead of the Feasibility Study ramp-up plan. In the second half, weather and materially lower than planned contractor productivity delayed access to high-grade ore and reduced production. We were not satisfied with that outcome and acted decisively, concluding open pit mining in July 2026 while preserving the ~300koz open pit Mineral Resource for the future.

The clear highlight was our underground business. Development at Andy Well accelerated every quarter to a steady state of ~600m per month, unit costs fell as productivity rose, and stoping is now underway. With a second underground mine at Turnberry commencing in September 2026, 25.4koz in ore stockpiled and a strong, unhedged balance sheet, Meeka is well positioned for the higher-grade, higher-margin operation now taking shape."

Second Floor, 46 Ventnor Avenue
West Perth, Western Australia 6005
ABN: 23 080 939 135

P: +61 8 6388 2700
E: info@meekametals.com.au
W: meekametals.com.au

@MeekaMetals
meeka-metals-limited
ASX:MEK

SUMMARY OF FY26 PERFORMANCE

Production and operating summary – Murchison Gold Project (Meeka 100%)

	Unit	FY26	FY25
Ore Milled	t	423,290	-
Mill Grade	g/t Au	2.2	-
Gold produced	oz	28,829	-
Average realised gold price	$/oz	6,328	-
All-in Sustaining Cost (AISC)	$/oz	2,956	-
Closing ore stockpiles (contained gold)	oz	25,414	-

Financial summary – consolidated

	Unit	FY26	FY25
Revenue	$M	160.8	-
Net profit / (loss) after tax	**$M**	**51.3**	**(4.2)**
Basic earnings / (loss) per share	cents	1.74	(0.20)
Net cash from / (used in) operating activities	$M	89.8	(4.5)
Growth capital invested	$M	107.0	67.2
Cash and cash equivalents at 30 June	**$M**	**37.9**	**55.7**

OUTLOOK

FY27 will see the Murchison transition to a predominantly underground operation. Higher-grade underground stope ore from Andy Well began entering the mill late in FY26 and is expected to increase proportionally each month through FY27, lifting head grade and recovered ounces.

Portal development at the second underground mine at Turnberry is expected to commence in September 2026, further increasing the availability of higher-grade underground ore.

Commissioning of the new crushing circuit and ore sorter, targeted for early October 2026, is expected to further improve processing head grade, while the 25.4koz surface stockpile and the preserved ~300koz open pit Mineral Resource provide flexibility and future optionality.

Cash is expected to build from the September 2026 quarter as higher-margin underground production flows through and the cost profile resets following the curtailment of open pit mining.

Further details of the full year results are contained in the 2026 Annual Report released today.

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

For further information, please contact:

Tim Davidson
Managing Director and Chief Executive Officer
+61 8 6388 2700
info@meekametals.com.au
www.meekametals.com.au

FORWARD LOOKING STATEMENTS

Certain statements in this announcement 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.

COMPETENT PERSON'S STATEMENT

The information that relates to the Mineral Resource is based on information compiled 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 is eligible to participate in short and long-term incentive plans of and holds shares and performance rights in the Company as previously disclosed. 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.

The information that relates to the Mineral Resources was first reported by the Company on 16 September 2026. The Company is not aware of any new information or data that materially affects this Mineral Resource 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.