



MOUNT HOPE MINING

Eastern Seaboard Precious & Base Metals
Conference 2026

Blue Ocean Equity Conference | February 2026

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Exploration by Other Explorers

This presentation contains information sourced from the reports of Other Explorers. References to the original reports are provided as footnotes where the information is cited in this presentation. The Company does not vouch for the accuracy of these reports. The Company has taken the decision to include this information as it is in the public domain and as we assess it to be of relevance to shareholders and investors.

Competent Persons Statement

This presentation contains information extracted from previous ASX releases, which are referenced in the report. The Company is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

References:

1. MHM Announcement 18 Dec 2024 – Prospectus
2. MHM Announcement 1 Apr 2025: Ground Gravity Survey Completed
3. MHM Announcement 29 Apr 2025: Stage 2 soil survey expands target areas. Unlocks EM IP Survey
4. MHM Announcement 10 Jun 2025: Mt Solitary Gold Exploration Target
5. MHM Announcement 21 Oct 2025: Maiden Drilling Results from Mt Solitary
6. MHM Announcement 13 Nov 2025: Mt Solitary Drilling Set to Recommence
7. MHM Announcement 20 Jan 2026: High-grade 52.5g/t Visible Gold from Mt Solitary Rock Chips

References – Slide 18

8: 31 Oct & 19 Dec ASX: AIS AERIS SUCCESSFULLY COMPLETES \$80 MILLION PLACEMENT AND LAUNCHES \$10 MILLION SHARE PURCHASE PLAN & RESULTS OF OVERSUBSCRIBED SHARE PURCHASE PLAN

9: 29 Sep ASX: PEX \$18.75M CAPITAL RAISING AND NEW DIRECTOR APPOINTMENT

10: 21 Oct ASX: MKR Manuka to undertake A\$15 million Capital Raising

11: 27 May 2025: ASX: MAC - MAC Copper Limited Enters Into Binding Scheme Implementation Deed With Harmony

12: 16 April 2025: ASX: AMI Great Cobar Project Approval 16 April 2025

13: 10 February 2025: ASX: POL \$35 Million Equity Capital Raise

14: 23 December 2024: ASX: MHM Commencement of Trading

15: 12: 16 September 2024: ASX: POL: Endeavour Mine Funding & Offtake Secured

16: 11 Sep 2024: ASX: AMI "NSW Government Officially Opens Aurelia Metals' Federation Mine"

17: Jun 23: ASX: MAC acquisition of CSA = US\$1.1B



VISION

UNLOCKING THE GOLD & BASE METAL POTENTIAL OF THE SOUTHERN COBAR BASIN THROUGH SYSTEMATIC EXPLORATION AND EARLY-STAGE DEVELOPMENT



EXPEDIATED PATHWAY TO **Gold Development**

- Phase 1: 25MSRC004 - **19m @ 4.5g/t Au from 39m⁽⁵⁾**
- **Phase 2 drilling complete, results imminent**
- Mt Solitary Exploration Target of 1.3-1.8Mt @ (1-1.35g/t Au) **42.5 – 81.4 kOz Gold⁽⁴⁾**



PREMIER LOCATION FOR **Base Metal Discovery**

- Portfolio of greenfields advanced drill stage targets
- Situated around 3 historic copper mines
- Pipeline of earlier-stage prospects



STRATEGIC LANDHOLDING IN **Regional Consolidation**

- Acquiring premium tenure over underexplored stratigraphy
- Actively pursuing farm-ins, JV opportunities, and partnerships



OUR COMPANY

BOARD OF DIRECTORS

Ben Phillips
NON-EXECUTIVE CHAIRMAN

Fergus Kiley
MANAGING DIRECTOR & CEO

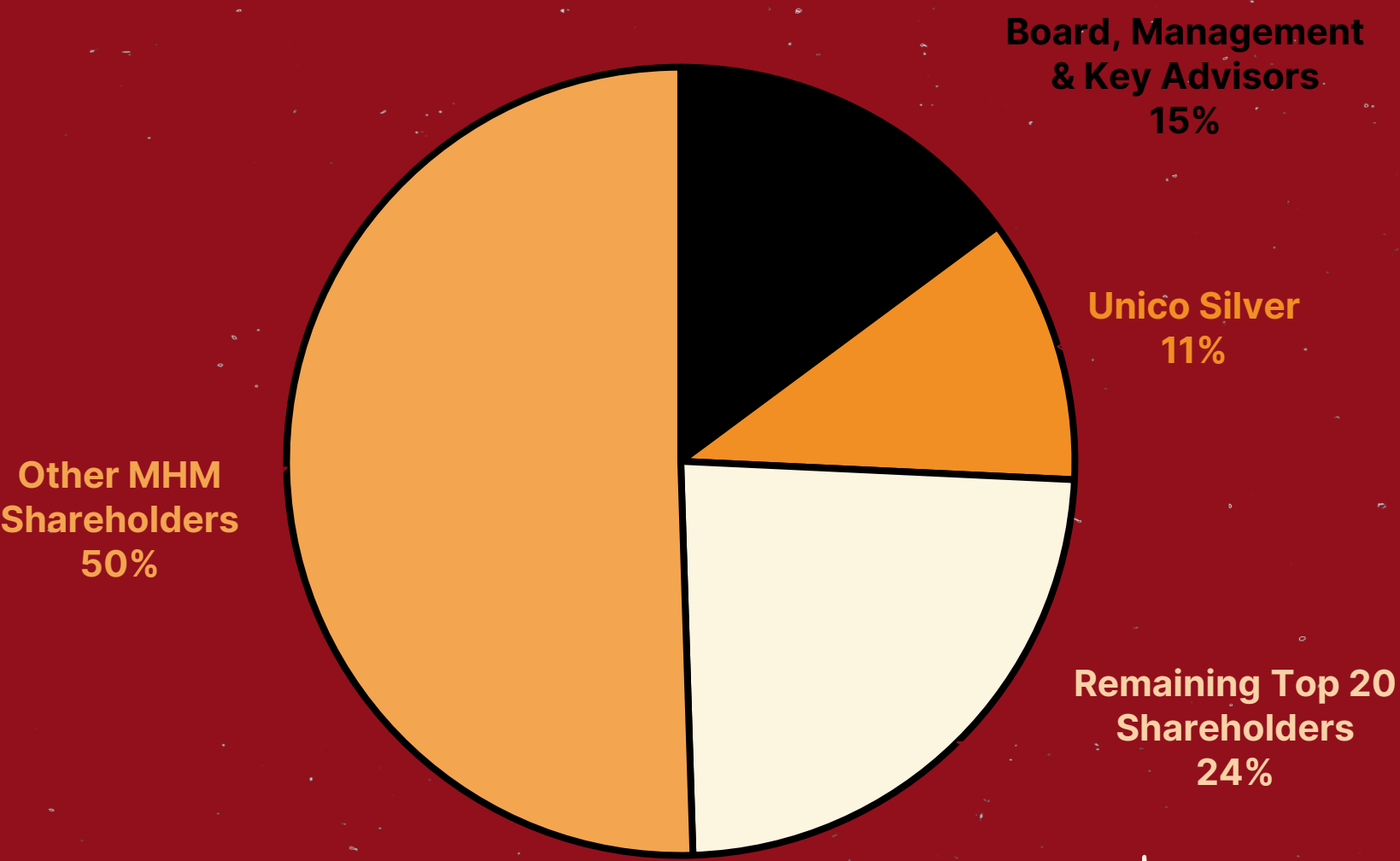
Todd Williams
NON-EXECUTIVE DIRECTOR

Paul Kiley
CFO & COMPANY SECRETARY

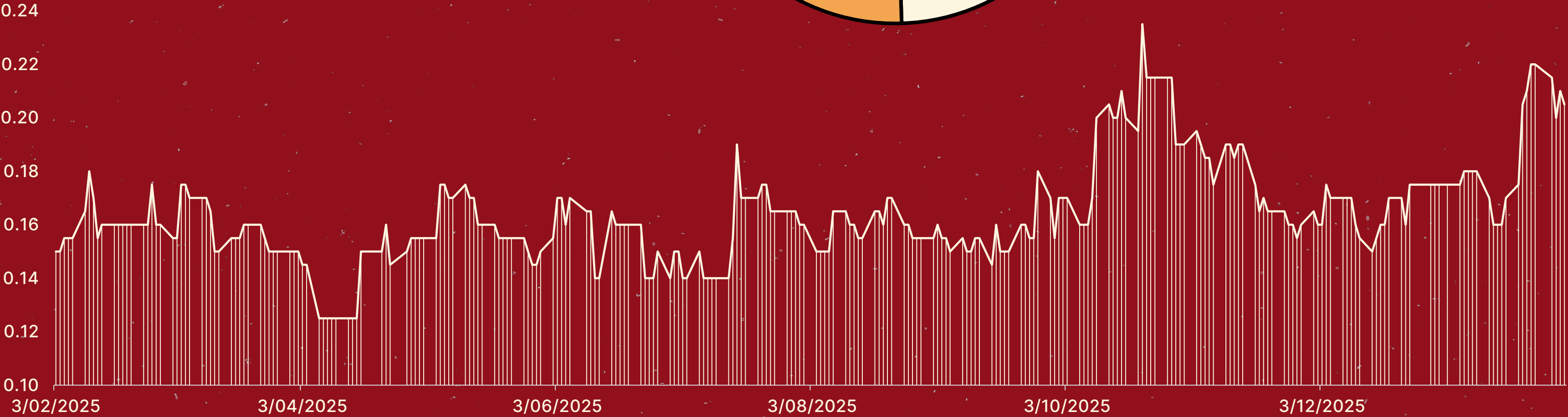
Mick Oates
Lead Technical Advisor – Exploration



MHM CAP STRUCTURE



MHM | SHARE PRICE (AUD\$)



ASX CODE

MHM

SHARES

47.4M

OPTIONS

20.4M

MARKET CAP

\$9.7M*

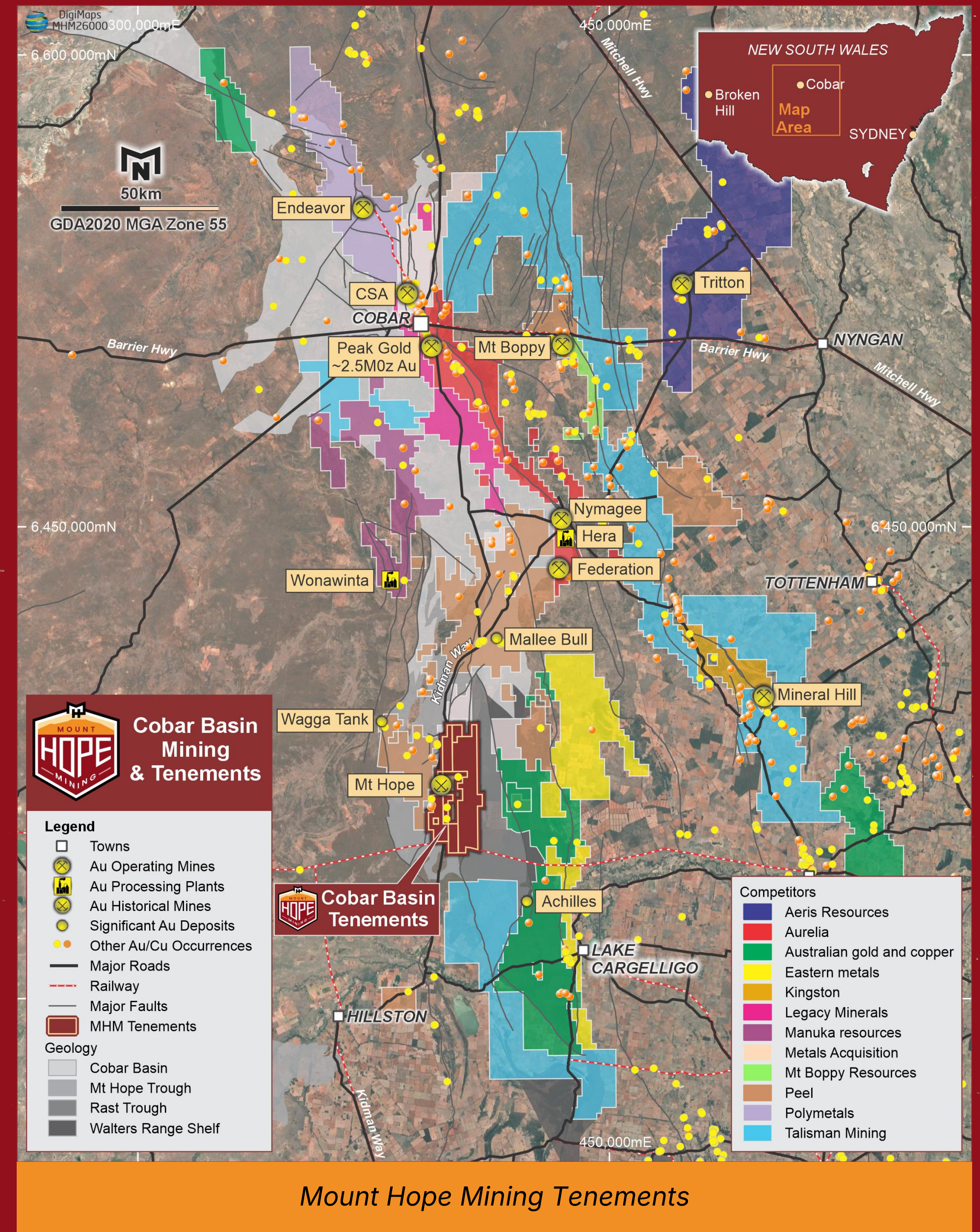
**at 20.5 cents AUD per share 30/1/26*

CASH (31 December 2025)

\$3.8M

LOCATION – COBAR, NSW

- Australia's premier base & precious metals mining jurisdiction
- 417km² tenure on the majority of freehold land
- High-grade gold discovery and belt-scale district opportunity
- NSW's most active mining district per km² – 6 operating mines and 7 mills within 200km
- Established infrastructure, including road, rail, power/water & people
- *MAC Copper acquired by Harmony Gold ~A\$1.6B¹*

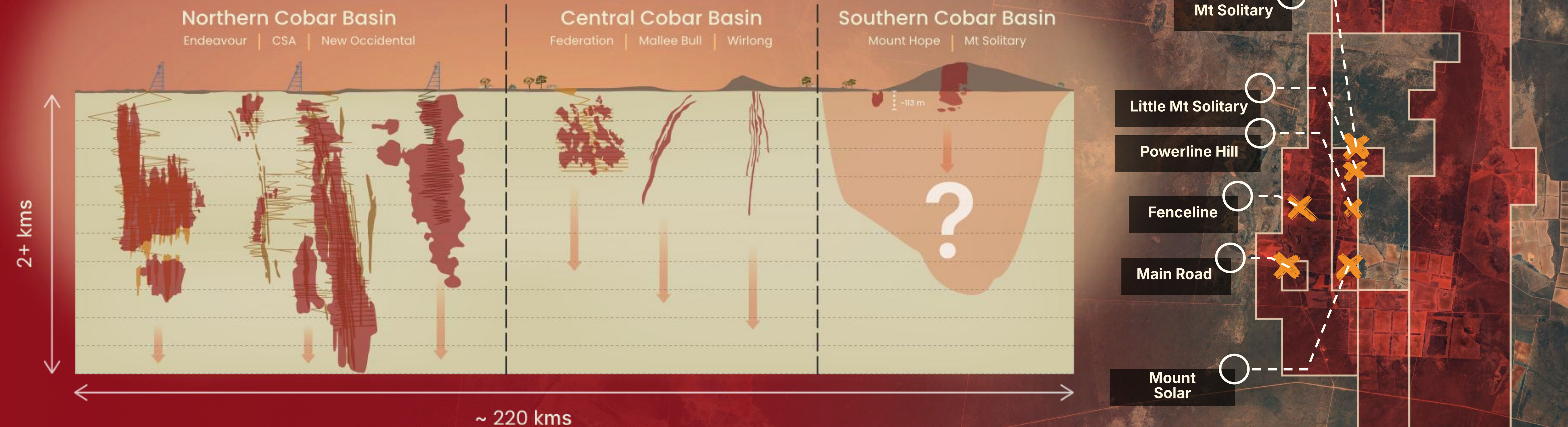


Source

1: MAC Copper: ASX Announcement, 27 May 2025 - Binding Scheme Implementation Deed with Harmony

THE PROJECT – EXPLORATION POTENTIAL

- Gold resource growth opportunity at Mt Solitary
- Broader portfolio of advanced copper-gold exploration targets
- Cobar yields exceptionally deep, high-potential mineral deposits



MT SOLITARY

- Phase 2 drilling complete – target areas in orange
- 2025 Phase 1 drill program results included:
 - 19m @ 4.5g/t from 39m (85GT)
- Evolving structural model
 - Open along strike & at depth
- Advancing towards JORC Resource
- Rapid development opportunity

Mt Solitary Significant Intercepts

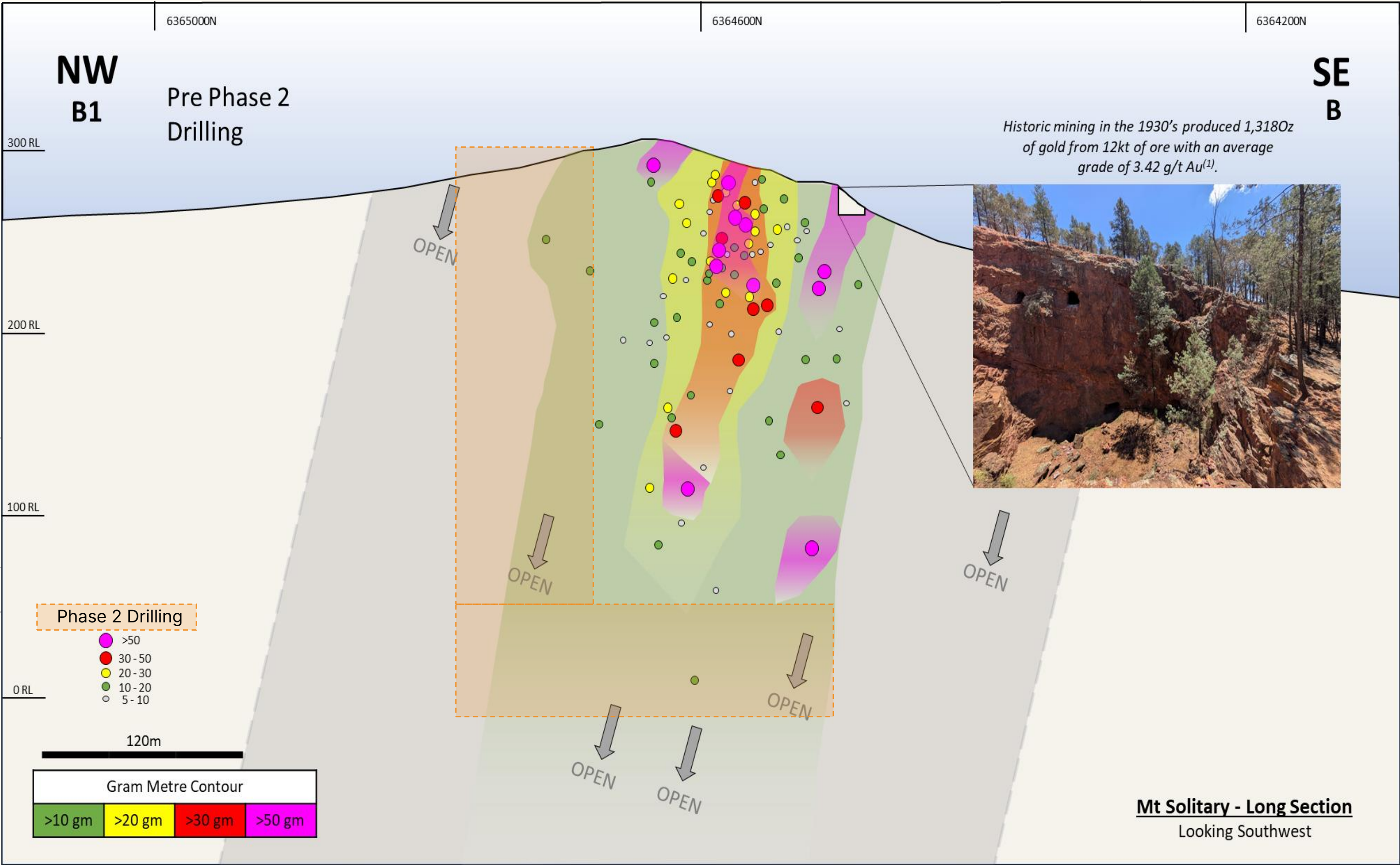
PROSPECT	HOLE ID	INTERVAL (m)	Au GT	Au (g/t)	
MS	MS23	66	155	2.36	66.00m @ 2.36 g/t Au
MS	MS49	10	121	12.11	10.00m @ 12.11 g/t Au
MS	MS56	21	100	4.77	21.00m @ 4.77 g/t Au
MS	MS2	22.5	95	4.26	22.50m @ 4.26 g/t Au
MS	MS14	56	86	1.54	56.00m @ 1.54 g/t Au
MS	25MSRC004	19	85	4.48	19.00m @ 4.48 g/t Au
MS	MS02	22.5	78	3.48	22.50m @ 3.48 g/t Au
MS	MS35	8	72	9	8.00m @ 9.00 g/t Au
MS	MS47	15	71	4.75	15.00m @ 4.75 g/t Au
MS	MS14	8	61	7.68	8.00m @ 7.68 g/t Au
MS	13MSR01	11	50	4.63	11.00m @ 4.63 g/t Au



Existing Exploration Target

EXPLORATION TARGET	TONNAGE (Mt) RANGE	Au (g/t)	Au (kOz)
Total	1.32 - 1.87	1.0 – 1.35	42.5 – 81.4

**Cautionary Statement: The potential quantity and grade of the Exploration Target are conceptual in nature. As such, there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain whether further exploration will result in a Mineral Resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).*

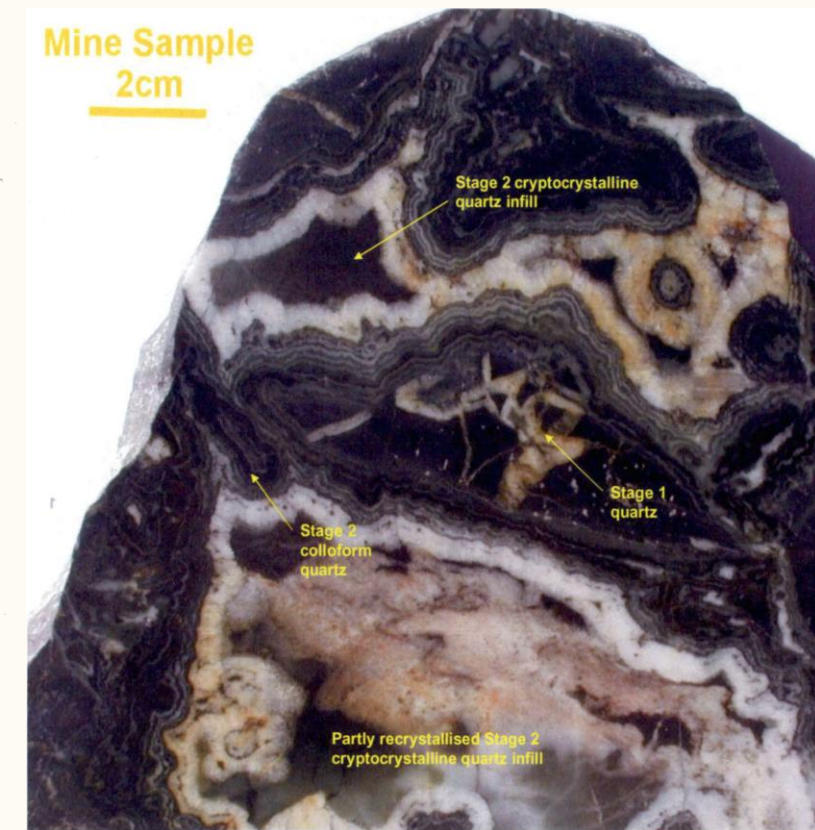


MT SOLITARY – VISIBLE AU & BI RELATIONSHIP

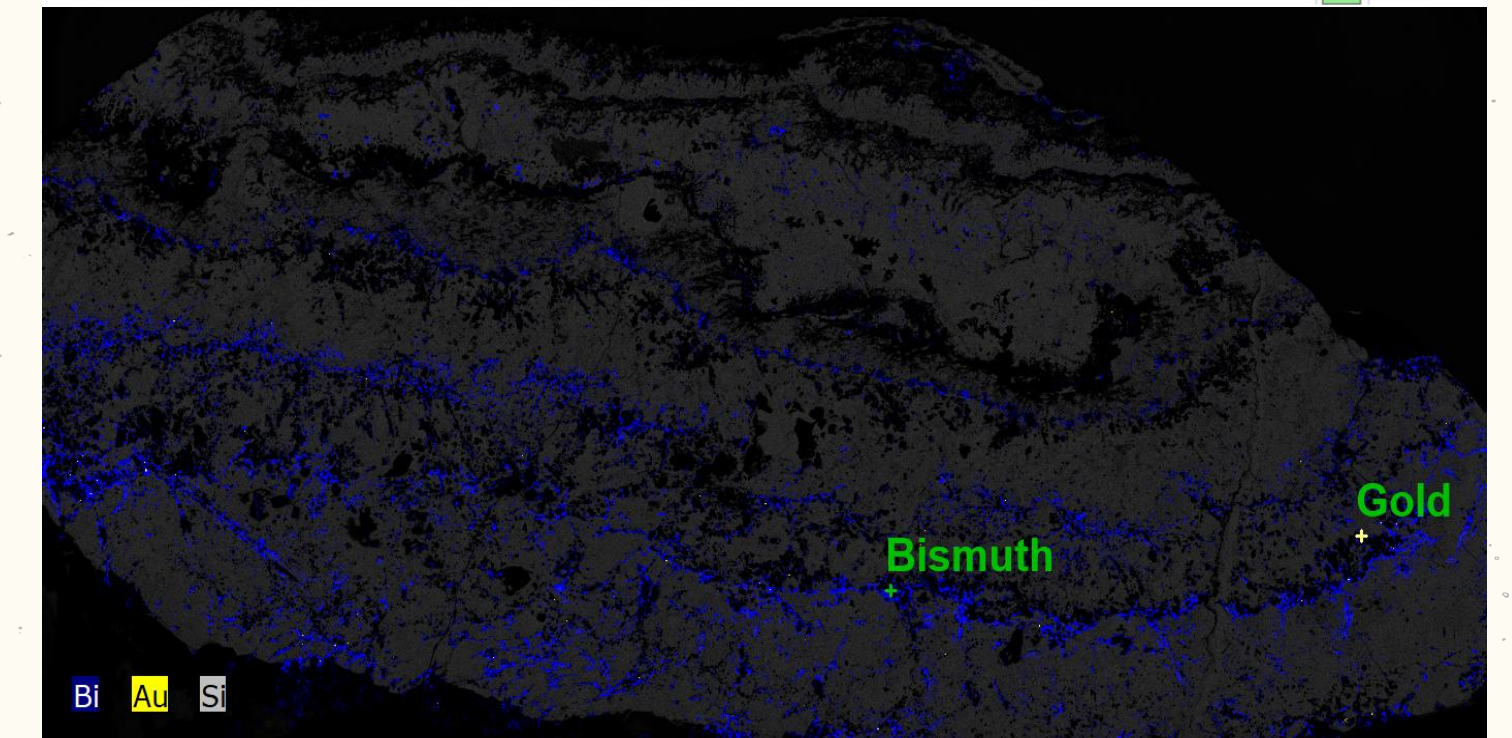
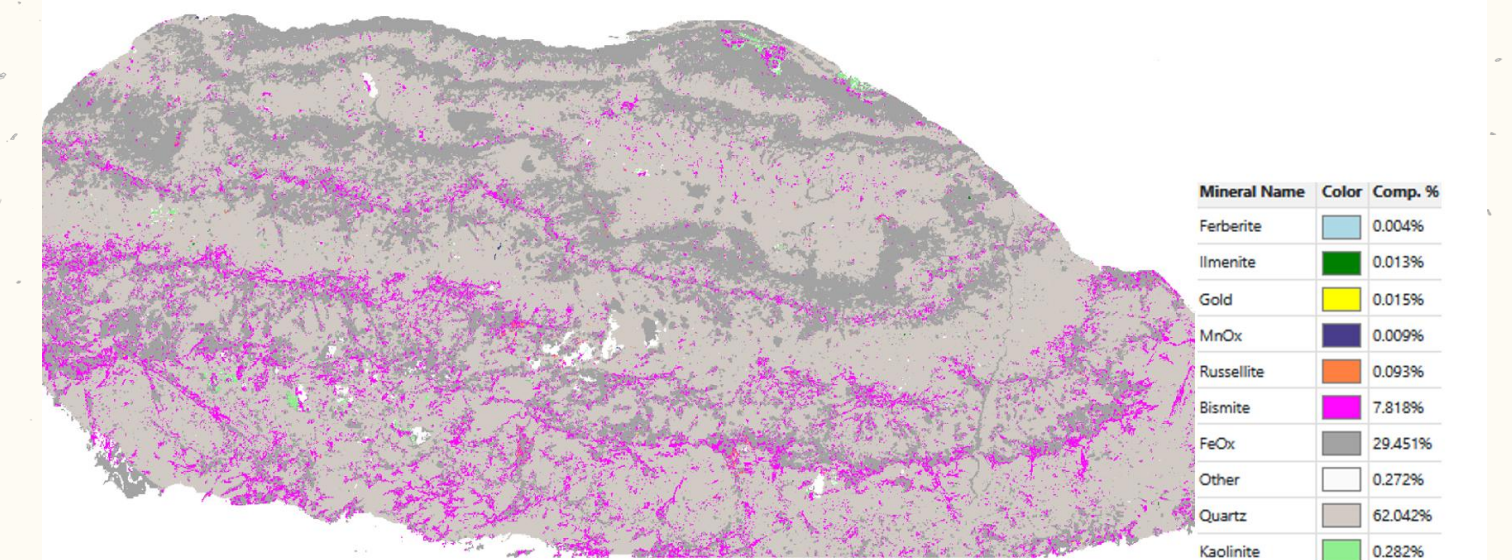
- Visible gold grading up to 52.5 g/t Au⁽⁷⁾
- Significant associated Bismite defined by Bruker M4 TORNADO PLUS analysis
- Colloform-crustiform vein textures
- Bismuth is a co-mineral with gold at AMI's New Occidental mine (historical and current resources of >1.6Moz)⁽⁷⁾



MHRK001 Colloform-crustiform quartz veining from the Mt Solitary prospect

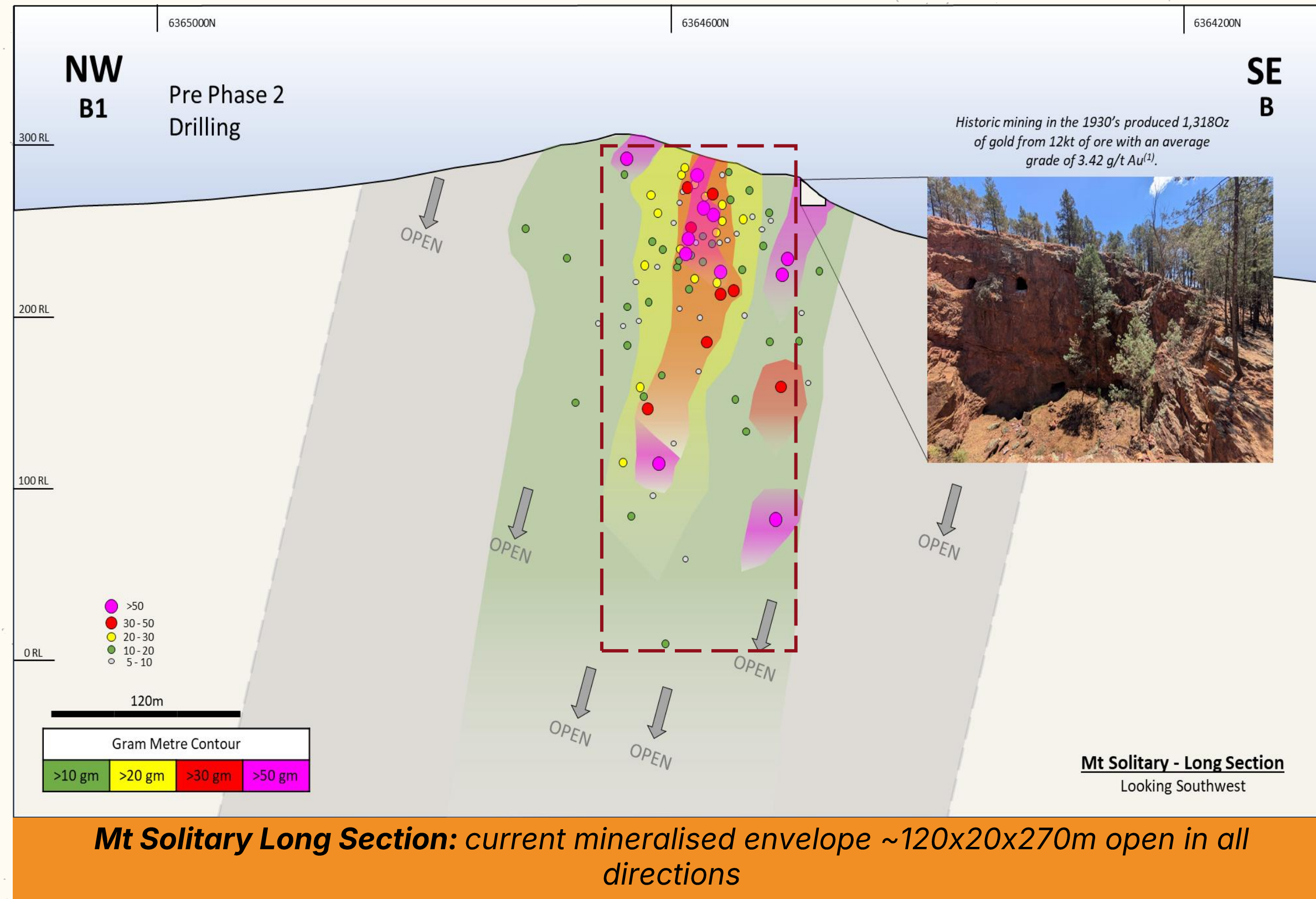


Colloform-crustiform quartz veins from the New Occidental Deposit (Peak Gold Mines)⁽⁷⁾

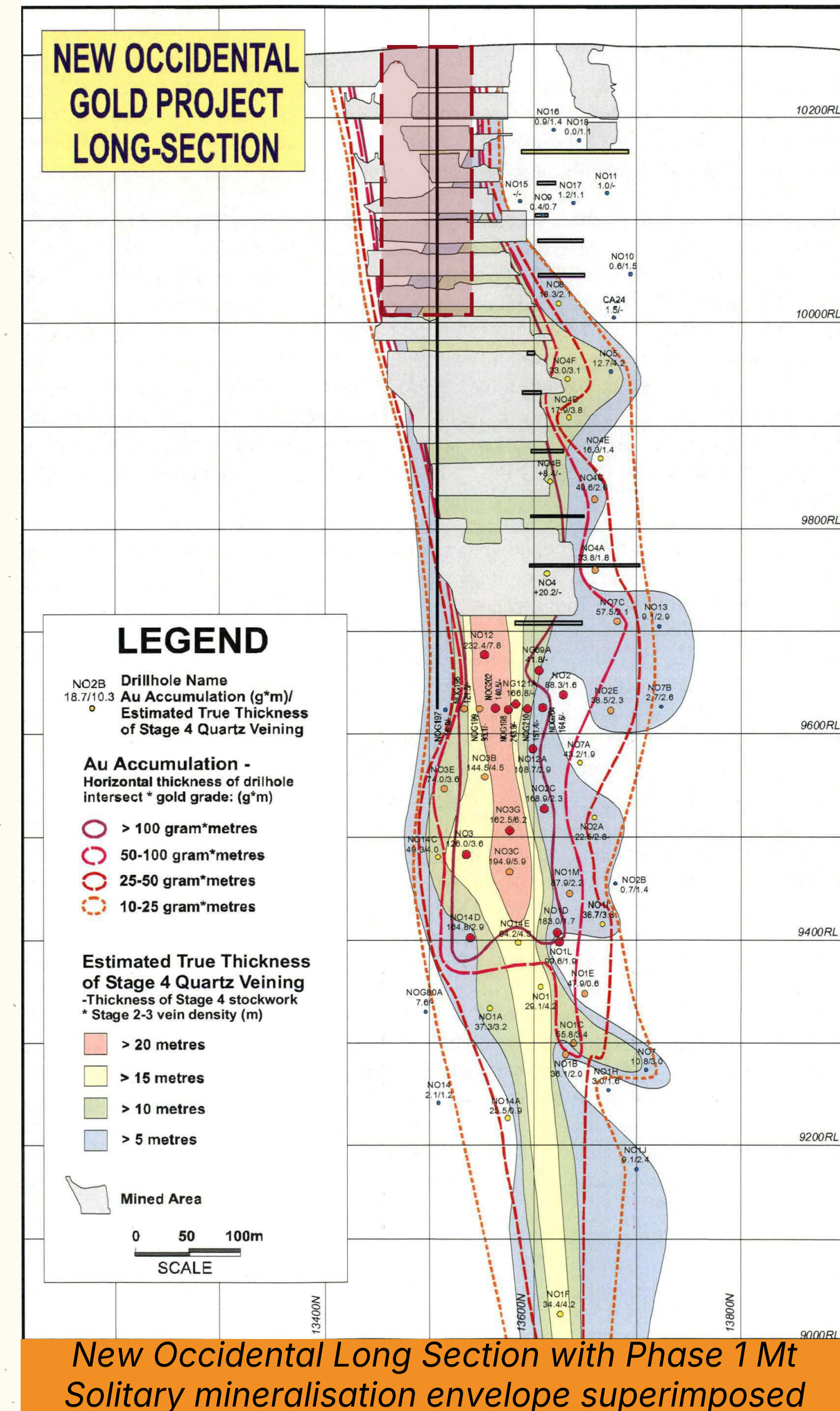


Deconvoluted elemental map and spectra from the Bruker M4 TORNADO PLUS, confirming the presence of Bismuth and Gold⁽⁷⁾

MT SOLITARY



NEW OCCIDENTAL

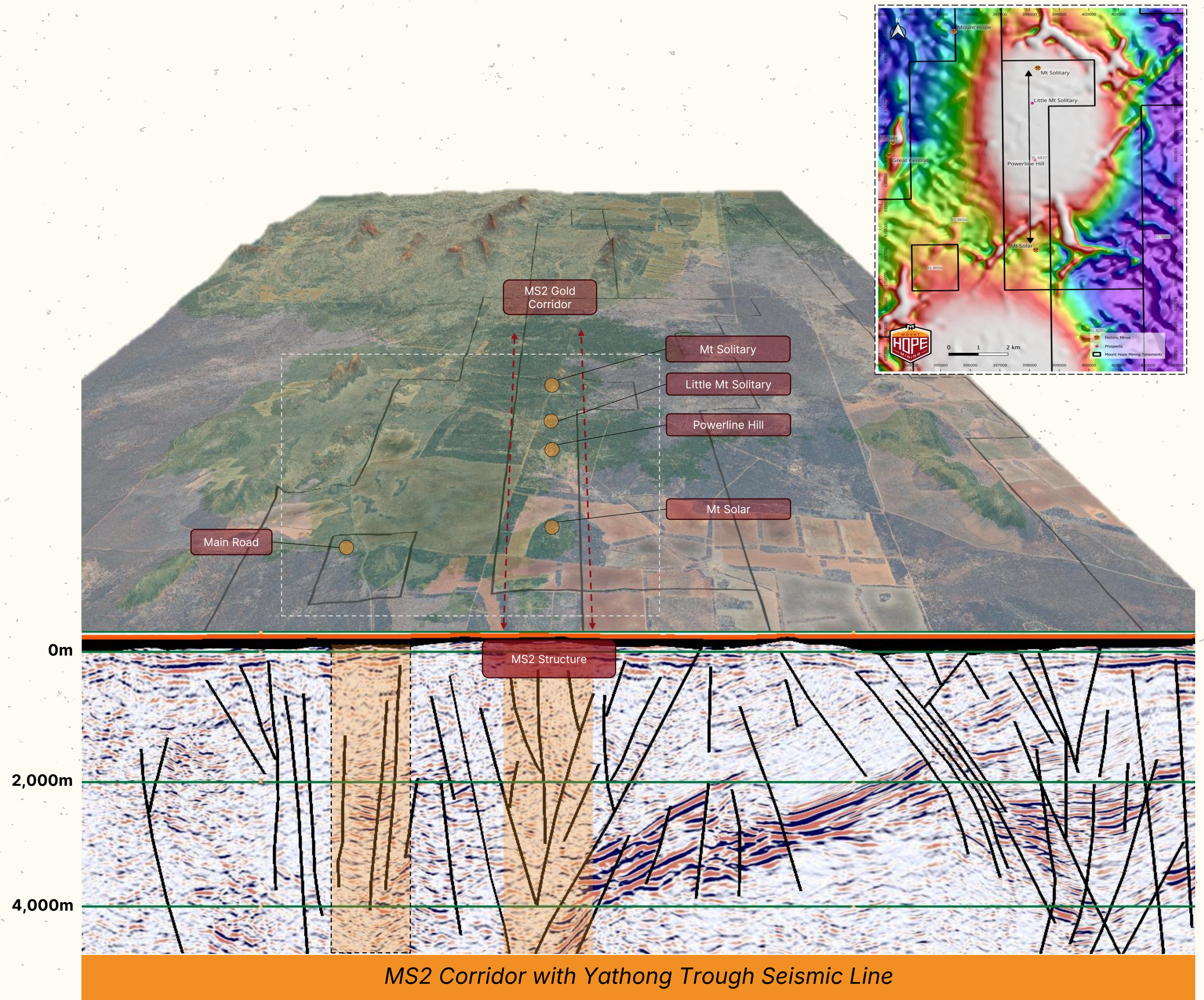


MS2 GOLD CORRIDOR

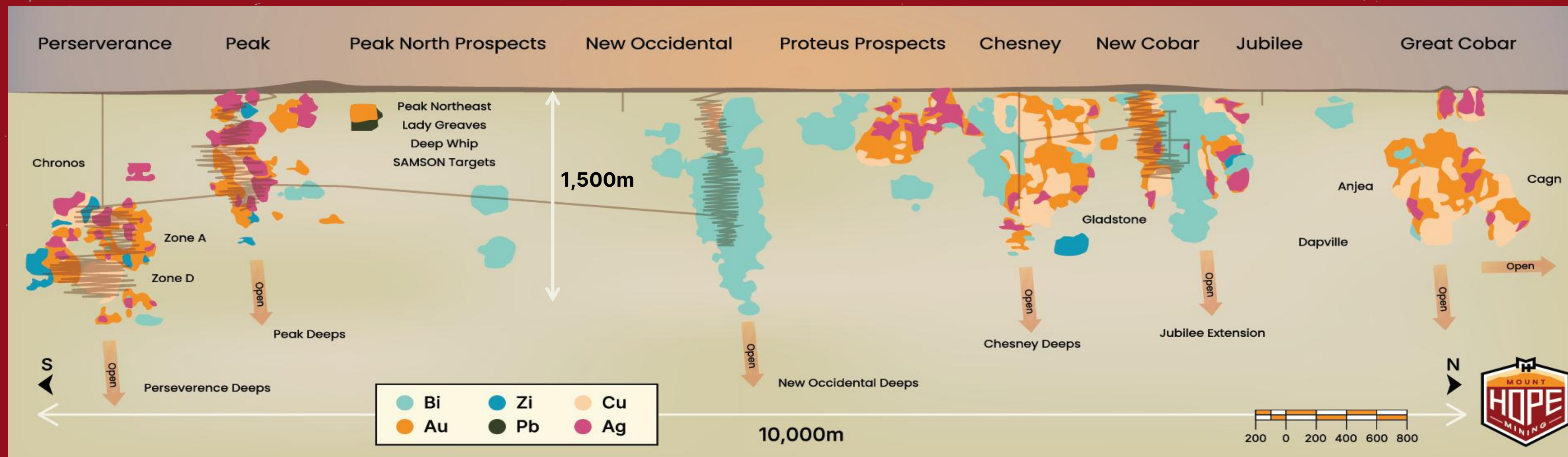
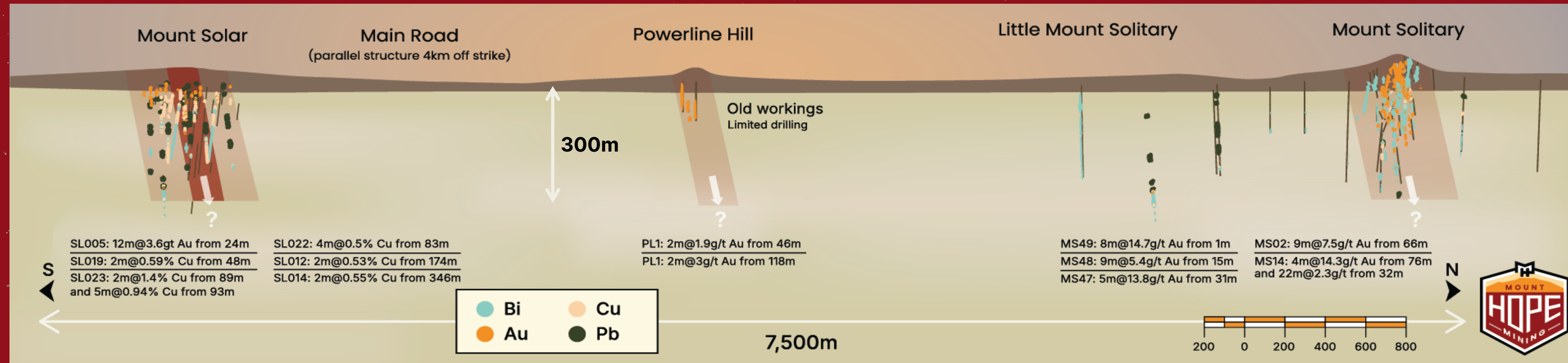
- District scale opportunity
- Overlooked major basin structure – Masked by magnetic intrusions
- Strike of 7.5km - Mt Solitary to Mt Solar
- 4 prospects - limited drilling:
 - Mt Solitary (19m @ 4.5g/t Au) + Bi
 - Little Mt Solitary (26m @ 0.78g/t inc. 4m @ 3.39g/t Au) + Bi
 - Powerline Hill (2m @ 3g/t Au)
 - Mt Solar (12m @ 3.6g/t Au) + (Cu/Pb/Zn/Bi)

Open along strike & at depth

- Evolving parallel Main Road Trend
 - Main Road (5m @ 1.7g/t & 2m @ 2.4g/t Au)



MS2 CORRIDOR – PEAK GOLD MINES



The Peak Gold Mines have produced over >2.5 MOz

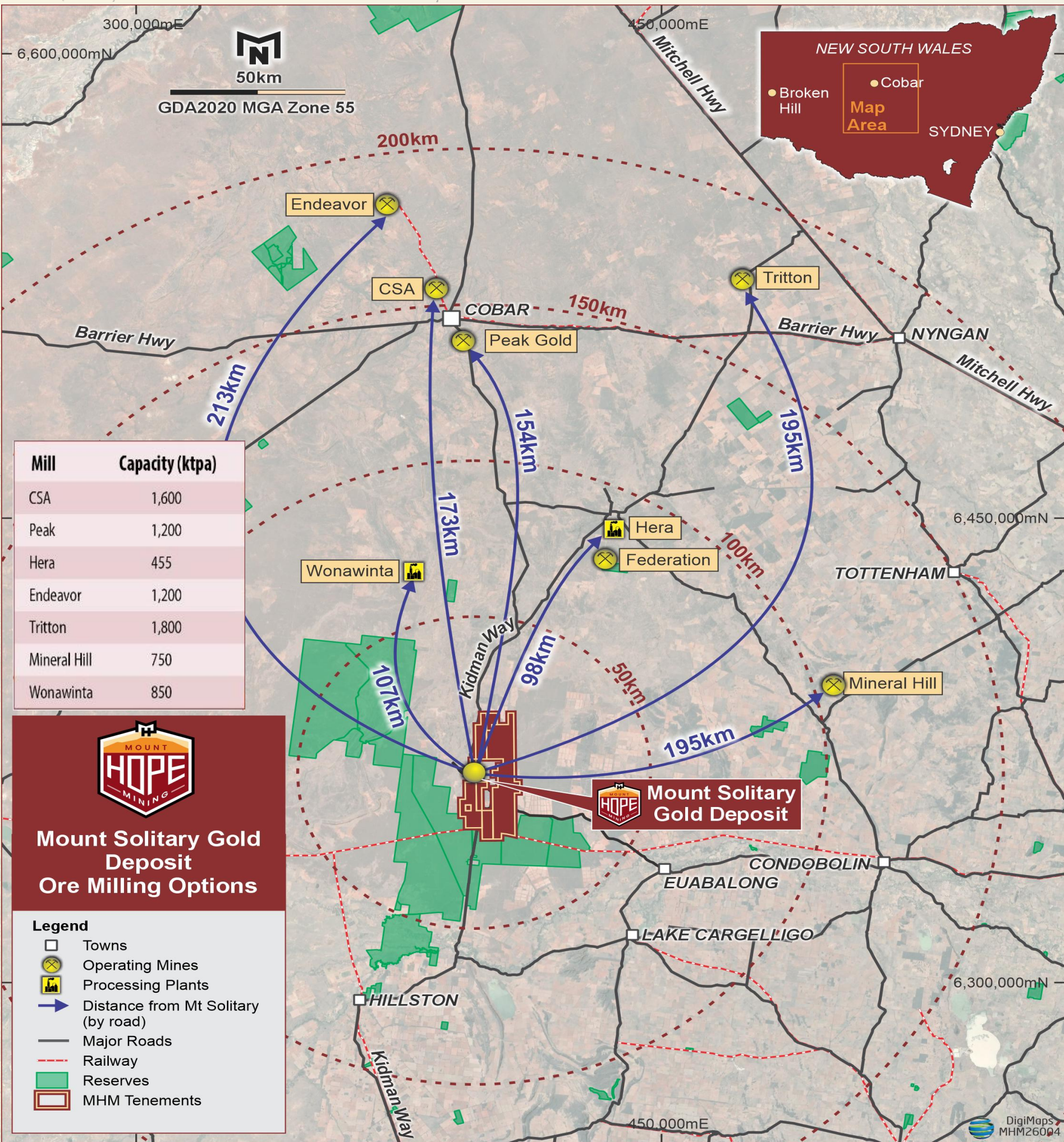
Au and 140 kT of Cu²

- MS2 Corridor - potential analogue for the Peak Gold Mines Complex
- Current mineralisation depths:
 - MS2 Corridor: ~300m
 - Peak Gold Mines: ~1,850m
- Structurally hosted precious & base metal mineral field
- Similar geochemical signature with Bi/Cu/Au/Pb all present



GOLD DEVELOPMENT STRATEGY

- Mt Solitary presents an expedited development pathway
- Mt Solitary is an outcropping gold system, atop an 80m tall hill, reducing the strip ratio for future development
- Located 500m from a sealed road and 3km from the town of Mt Hope (power, water, accommodation & people)
- Situated within 200km of 7 different mills, most with excess capacity for tolling
- Commercial Model:
 - New Murchison Gold (NMG):

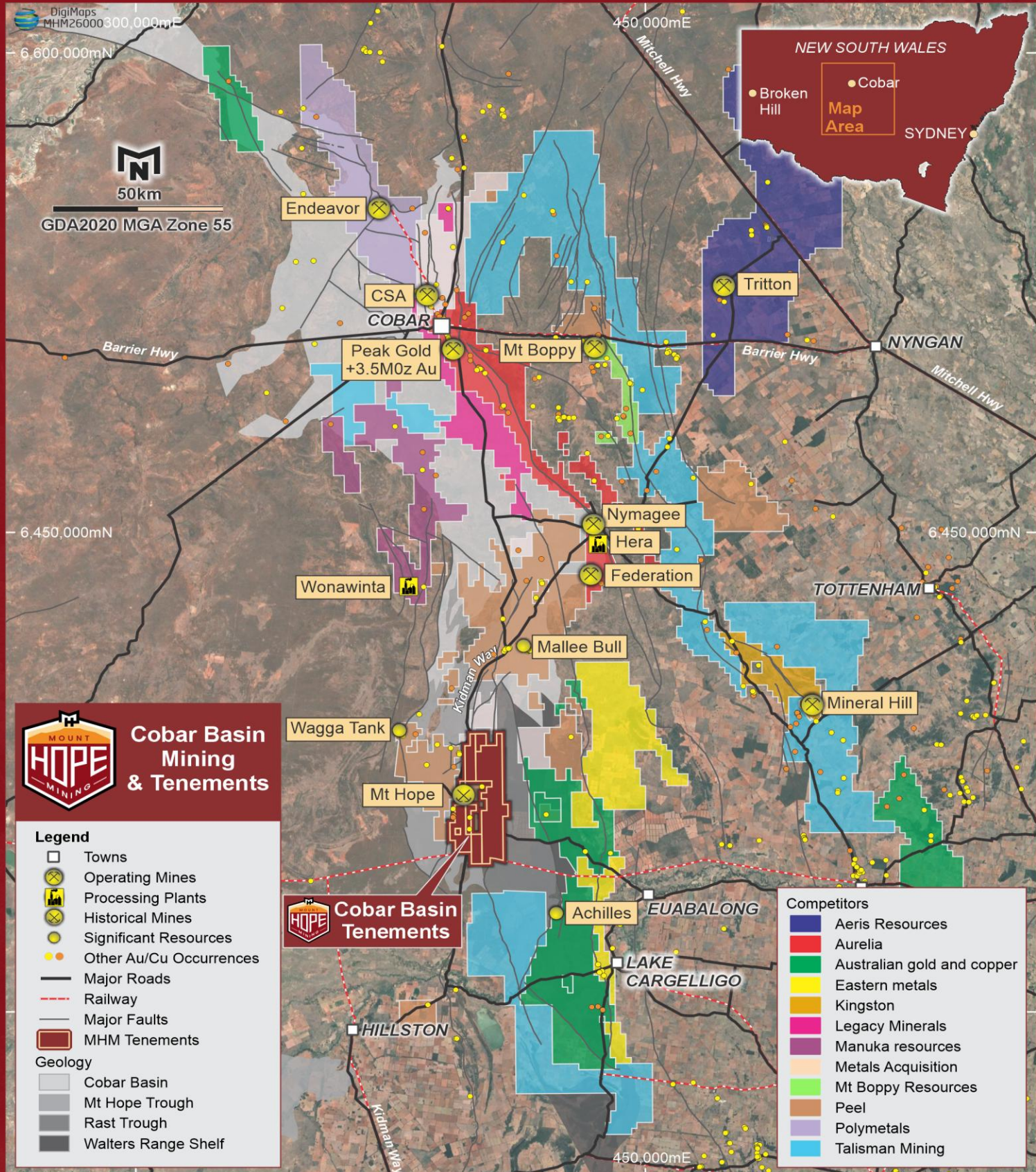


Mt Solitary trucking distance to Cobar basin mills



COBAR CONSOLIDATION

- 6 active mines & 7 underutilised plants
 - Infrastructure long / resource short
- 9 development assets in 5 different juniors
- 11 active explorers across the basin



Cobar Basin operation centres

							
MCap	~\$96m	~\$290m	~\$525m		~\$450m	~\$736m	~US\$14,19m
Project	Mineral Hill	Wonawinta	Peak	Hera	Endeavor	Tritton	CSA
Status	Operational	Restart	Operational	Care & Maintenance	Operational	Operational	Operational
Mt Solitary (dist km)	195	107	154	98	213	195	173
Mill type	Triple stream Cu-Pb-Zn flotation plus CIL	CIL	Triple stream Cu-Pb-Zn flotation plus CIL	Single stream Pb/Zn flotation plus Merrill- Crowe	Twin stream Pb-Zn flotation	Single stream Cu flotation	Single stream Cu flotation
Capacity (ktpa)	350 float / 400 CIL	850 -> 1,000	800 -> 1,200	455	1,200	1,800	1,600
Utilisation (ktpa)	280 (FY25)	-	600 (FY25)	-	Start Up	1,100 (FY25)	1,100 (CY24)
Resources	7.8Mt @ 1.42g/t Au, 26g/t Ag, 1.0% Cu, 1.4% Pb, 0.9% Zn ⁽¹⁾	38.3Mt @ 41g/t Ag, 0.5% Pb ⁽²⁾	29.0Mt @ 1.5% Cu, 0.7g/t Au, 8g/t Ag, 1.7% Zn, 1.0% Pb ⁽³⁾		16.3Mt @ 8.0% Zn, 4.5% Pb, 84g/t Ag ⁽⁴⁾	18.9Mt @ 1.7% Cu, 0.4g/t Au, 4g/t Ag ⁽⁵⁾	20.3Mt @ 5.0% Cu, 18.5g/t Ag ⁽⁶⁾
Reserves	1.1Mt @ 2.2g/t Au, 31g/t Ag, 0.8% Cu, 1.9% Pb, 1.6% Zn ⁽¹⁾	4.8Mt @ 54g/t Ag ⁽²⁾	5.5Mt @ 1.1% Cu, 1.5g/t Au, 6g/t Ag, 3.1% Zn, 1.8% Pb ⁽³⁾		6.6Mt @ 4.3% Zn, 4.5% Pb, 84g/t Ag ⁽⁴⁾	2.4Mt @ 1.5% Cu, 0.3g/t Au, 6g/t Ag ⁽⁵⁾	15.9Mt @ 3.4% Cu, 13.3g/t Ag ⁽⁶⁾

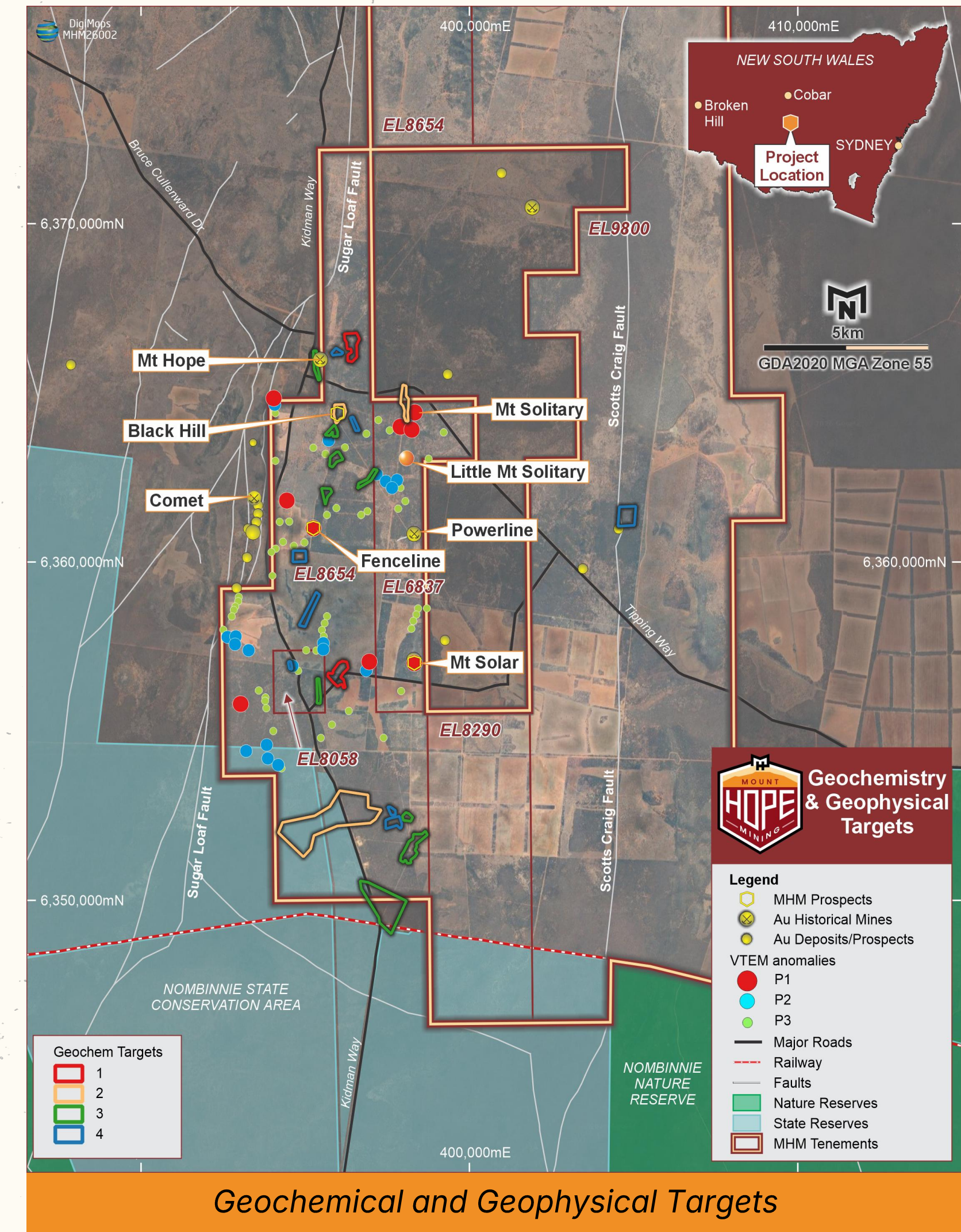
Source

1: ASX announcement 21 October 2025 "Investor Presentation - RIU Resources Investor Roadshow"; 2:- ASX announcement 29 October 2024 – "Maiden Ore Reserve – Wonawinta Silver Mine"; 3: ASX announcement 21 October 2025 – "2025 MROR and Production Target Statement "; 4: – ASX announcement 5 August 2024 – "Significantly Improved Endeavor Silver Lead Zinc Mine Plan" & ASX announcement 6 August 2025 – "An Australian Silver Zinc Producer - Diggers Presentation"; 5: ASX announcement 22 July 2025 – "Group Mineral Resource and Ore Reserve Statement"; 6: – ASX announcement 24 February 2025 by MAC Copper – "MAC Copper Limited Announces 2024 Resource and Reserve Statement and Production Guidance"



POLYMETALLIC EXPLORATION PORTFOLIO

- Strong pipeline of over 40 additional early-stage exploration target areas identified
- Increasing tenement acreage via staking of an additional 242 km² of strategic ground
- MHM controls ~40km strike length of the Scotts Craig & Sugar Loaf Faults
- Advanced targets include additional EM/IP Conductors identified in recent surveys or geochemical anomalies not followed up by previous explorers
- Significant mapping and sampling campaigns have been commenced to refine each target area.



NEXT STEPS



PHASE 1

ADVANCE MT SOLITARY PROJECT



Interpret Phase 2 & CSAMT results



Define Phase 3 drilling



Maiden MRE



PHASE 2

MS2 & POLYMETALLIC PROSPECTS



Fenceline Phase 1
RC Drill Program



Mt Solar North Phase 1
RC Drill Program



MS2 Corridor Regional
Soil Sampling & Mapping



PHASE 3

REGIONAL CONSOLIDATION



Expanded exploration footprint



Target generation ongoing



THANKYOU

ASX CODE

MHM

CONTACT DETAILS

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REGISTERED OFFICE

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Highway Nedlands, WA
6009



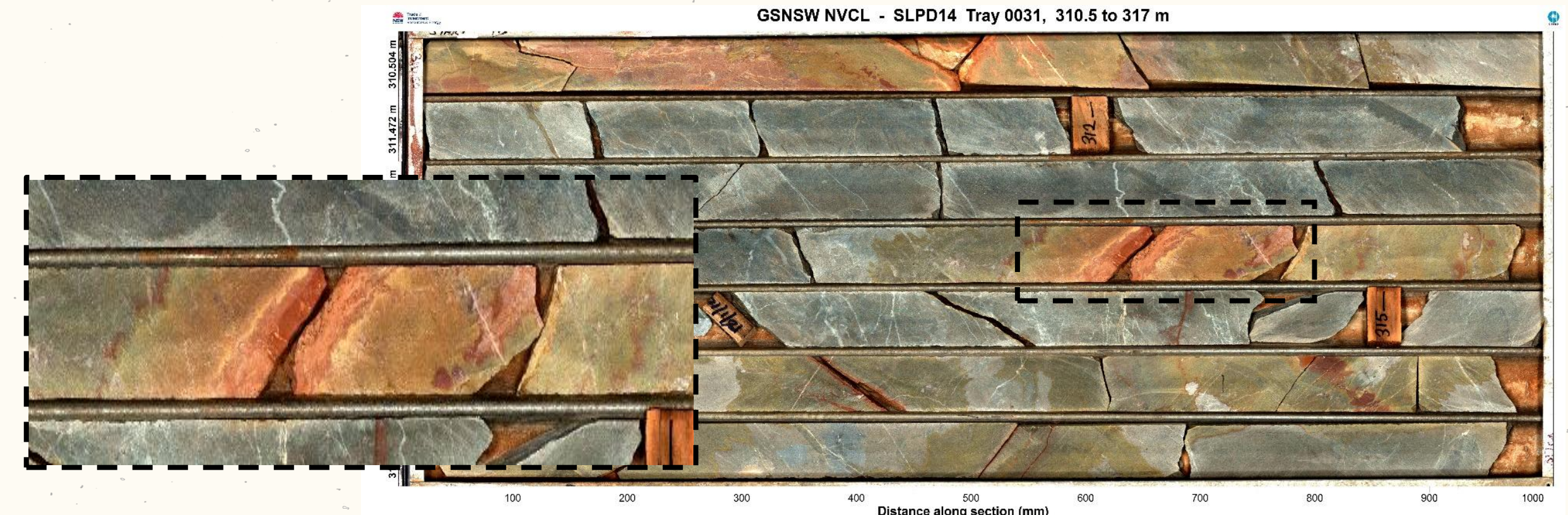
COBAR DISTRICT CORPORATE ACTIVITY

Date	Event	Company	Value (A\$)
Dec 2025	\$85M Equity Capital Raise (Placement & SPP) to repay debt and exploration ⁽⁸⁾	AIS (Aeris)	A\$101.6 million
Nov 2025	Upsized Equity Raising for South Cobar copper projects ⁽⁹⁾	PEX (Peel)	A\$23.75 million
Oct 2025	\$15M Equity Placement to restart Wonawinta silver mine ⁽¹⁰⁾	MKR (Manuka)	A\$15 million
May 2025	Binding Scheme Implementation Deed with Harmony Gold Mining (MAC Copper acquisition)⁽¹¹⁾	MAC / Harmony	~A\$1.7 billion (est.)
Apr 2025	Great Cobar Project Approved – 3.6 Mt @ 3.2% Cu over 8 years ⁽¹²⁾	AMI (Aurelia)	A\$91.8 million
Feb 2025	\$35M Equity Capital Raise to fund Endeavor restart ⁽¹³⁾	POL (Polymetals)	A\$35 million
23 Dec 2024	Commencement of Trading on ASX⁽¹⁴⁾	MHM (Mount Hope Mining)	A\$9.7 million
Sep 2024	Project financing secured for Endeavor Mine (with offtake agreement) ⁽¹⁵⁾	POL (Polymetals)	~A\$20–30 million (est.)
11 Sep 2024	Federation Mine officially opened by NSW Government ⁽¹⁶⁾	AMI (Aurelia)	NPV ₇ (real, pre-tax) A\$415 million
Jun 2023	Acquisition of CSA Mine from Glencore⁽¹⁷⁾	MAC (MAC Copper)	US\$1.1 billion (~A\$1.6B)

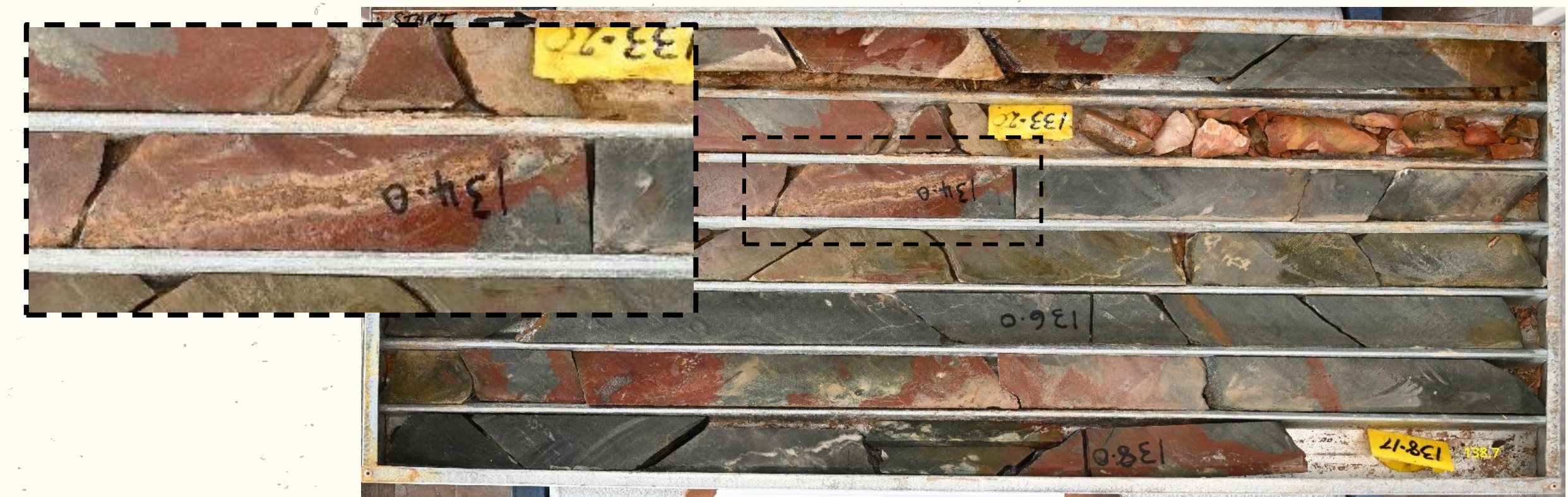


MS2: MT SOLITARY & MT SOLAR FINGERPRINTS

- Bookend prospects on a coherent ~7.5 km mineralised corridor (MS2)
- Matching vein textures: silica flooding + crustiform/colloform-style veining
- Consistent alteration/geochem: chlorite + silica ± iron oxides associated with mineralised intervals
- Interpreted as the same fluid source exploiting the same basin-scale fault architecture
- Mt Solitary/Little Mt Solitary have bismuth mineralisation
- Mt Solar also has Bi/Cu/Pb/Zn mineralisation



Mt Solar: SLPD014 8m at 1.94g/t Au (from 310-318m) in crustiform silica-flooded veins, with a broad zone of increased chlorite and silica alteration and elevated iron oxides.



Mt Solitary: MS32 7.7g/t Au from 131.95-134m hosted in crustiform silica-flooded veins within a broad zone of increased chlorite and silica alteration and elevated iron oxides.