



The Australian Gold Conference

14 June 2022



IMPORTANT INFORMATION



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Competent Person's Statement

The information that relates to Mineral Resources was first reported by the Company in its announcement to the ASX on 18th May 2021. 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 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 Reserve", is based on information reviewed by Mr Duncan Franey, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Franey is a full-time employee of the Company. Mr Franey 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 Franey 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 Mineral Resources for the Andy Well and Turnberry deposits is based upon information reviewed by Mr Andrew Hawker, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Hawker is an independent consultant to Meeka Gold Limited. Mr Hawker 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 Hawker 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 Scoping Study results is based on information compiled by Mr Tim Davidson, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Davidson is a full time employee of the company. Mr Davidson 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 Davidson has sufficient experience in the study, development and operation of gold projects and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

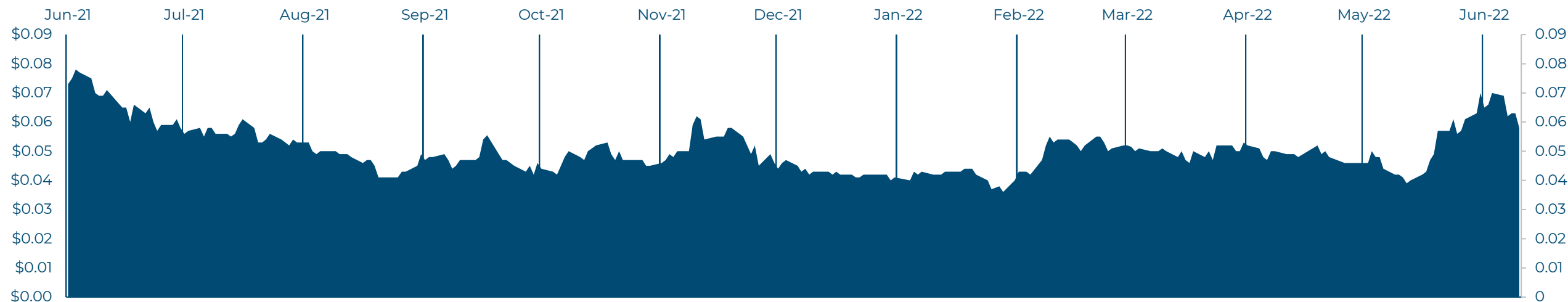
A Proven Board and Entrepreneurial Management Team

Board & Management have 'skin in the game' owning 10% of the register



Capital Structure		
Share Price (close price 10 June 2022)	A\$/share	0.058
Shares on Issue	M	920
Options on Issue	M	36
Market Capitalisation	A\$M	53.4
Cash (end of March Quarter 2022)	A\$M	5.1
Debt (end of March Quarter 2022)	A\$M	-
Net Cash	A\$M	5.1
Enterprise Value	A\$M	48.3

Board	
Paul Chapman	Non-Executive Chairman (Accountant)
Tim Davidson	Managing Director & CEO (Mining Engineer)
Morgan Barron	Non-Executive Director (Accountant)
Roger Steinepreis	Non-Executive Director (Lawyer)
Paul Adams	Non-Executive Director (Geologist)
Management	
Chris Davidson	Chief Development Officer (Mining Engineer)
Duncan Franey	Exploration Manager (Geologist)



Value Underwritten by Gold

Vast upside opportunity in rare earth metals



1.1Moz gold Mineral Resource

Strategically located in the Murchison Gold Fields



Potential large gold discovery at Circle Valley



High value rare earths opportunity being unveiled at Cascade and Circle Valley

High-grade, Tier 1 location, 100% ownership



Hedged with gold

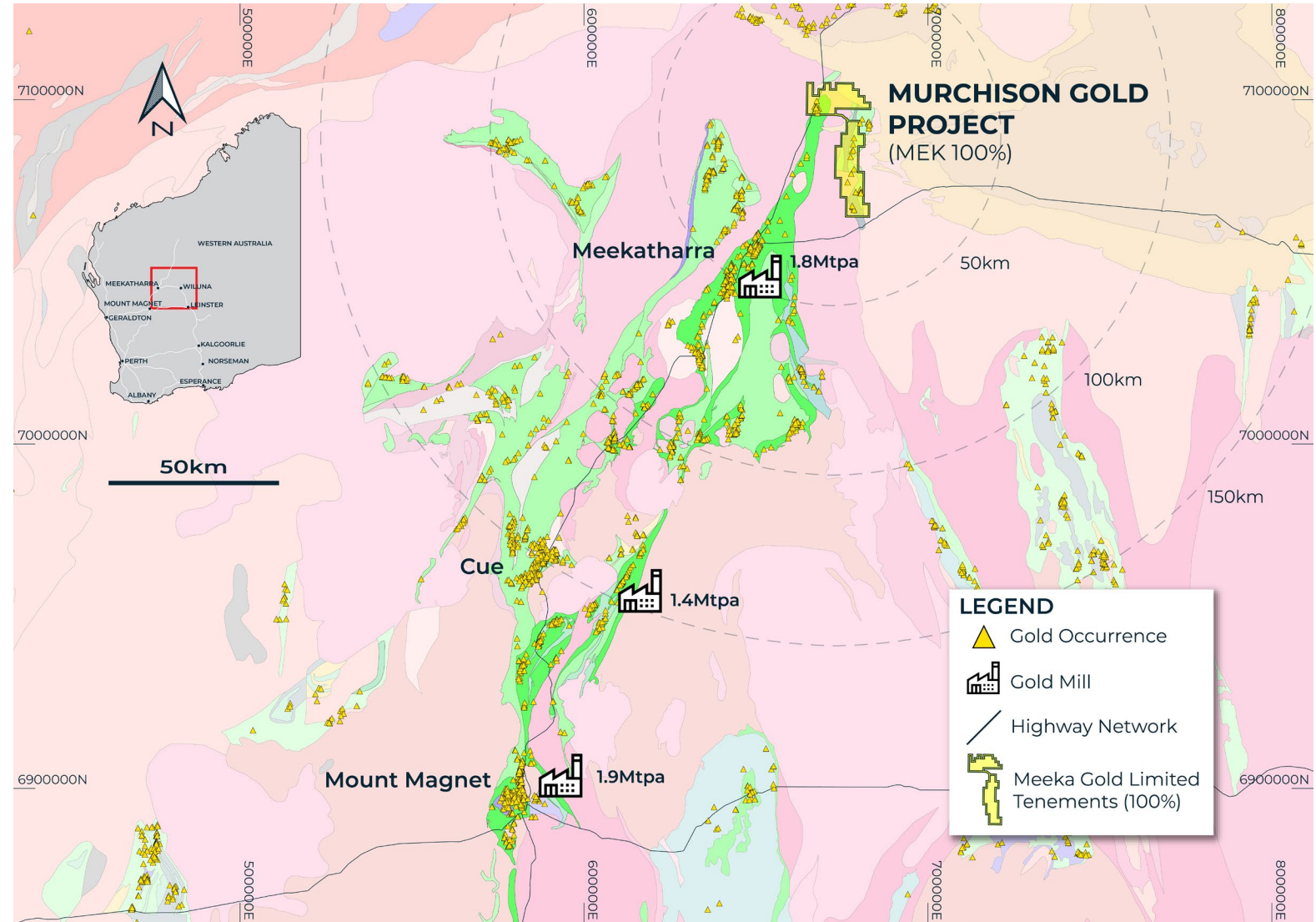
Limited downside share price risk pursuing rare earths



Strategic 1.1Moz Mineral Resource in the Murchison Gold Field

100% ownership with a tier 1 infrastructure rich address

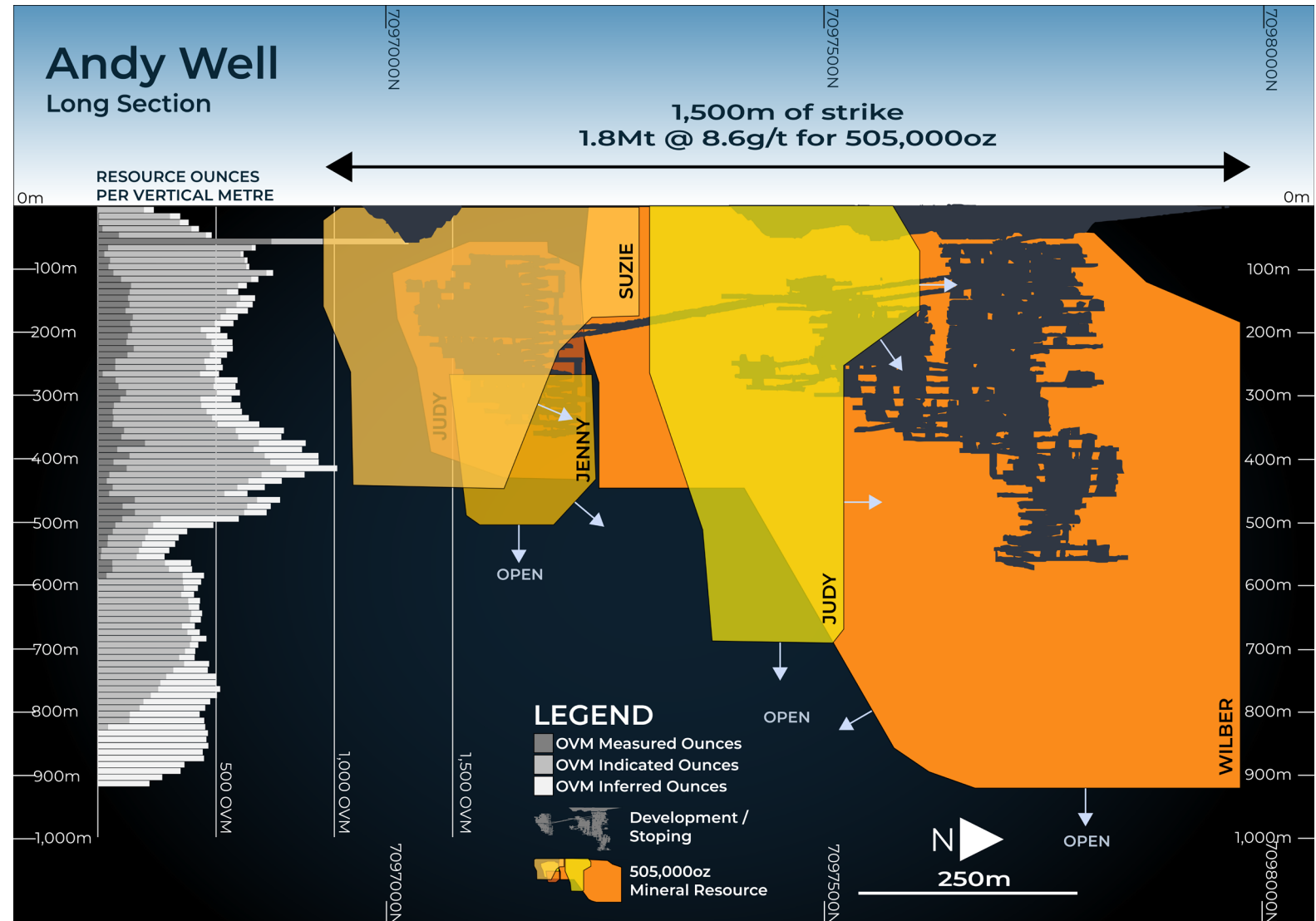
- High confidence gold Mineral Resource:
 - **65% in Measured and Indicated classification**
- Located adjacent to major highway network
- Close to existing large scale mill infrastructure
- December 2021 Scoping Study outlined:
 - ✓ **8 year life of mine**
 - ✓ Undiscounted free cash flow = **\$182M**
 - ✓ Average gold production of **~50,000oz**
 - ✓ Mine production = 4.9Mt @ 2.8g/t Au for 443koz
- **PFS underway (due second half 2022)**
- **The key focus is now on growing the Mineral Resource, expanding production and extending mine life**



High-Grade Gold Underpins the Murchison Gold Project

Andy Well produced 330,000oz gold at 8g/t to 2017 when the gold price was A\$1,600/oz

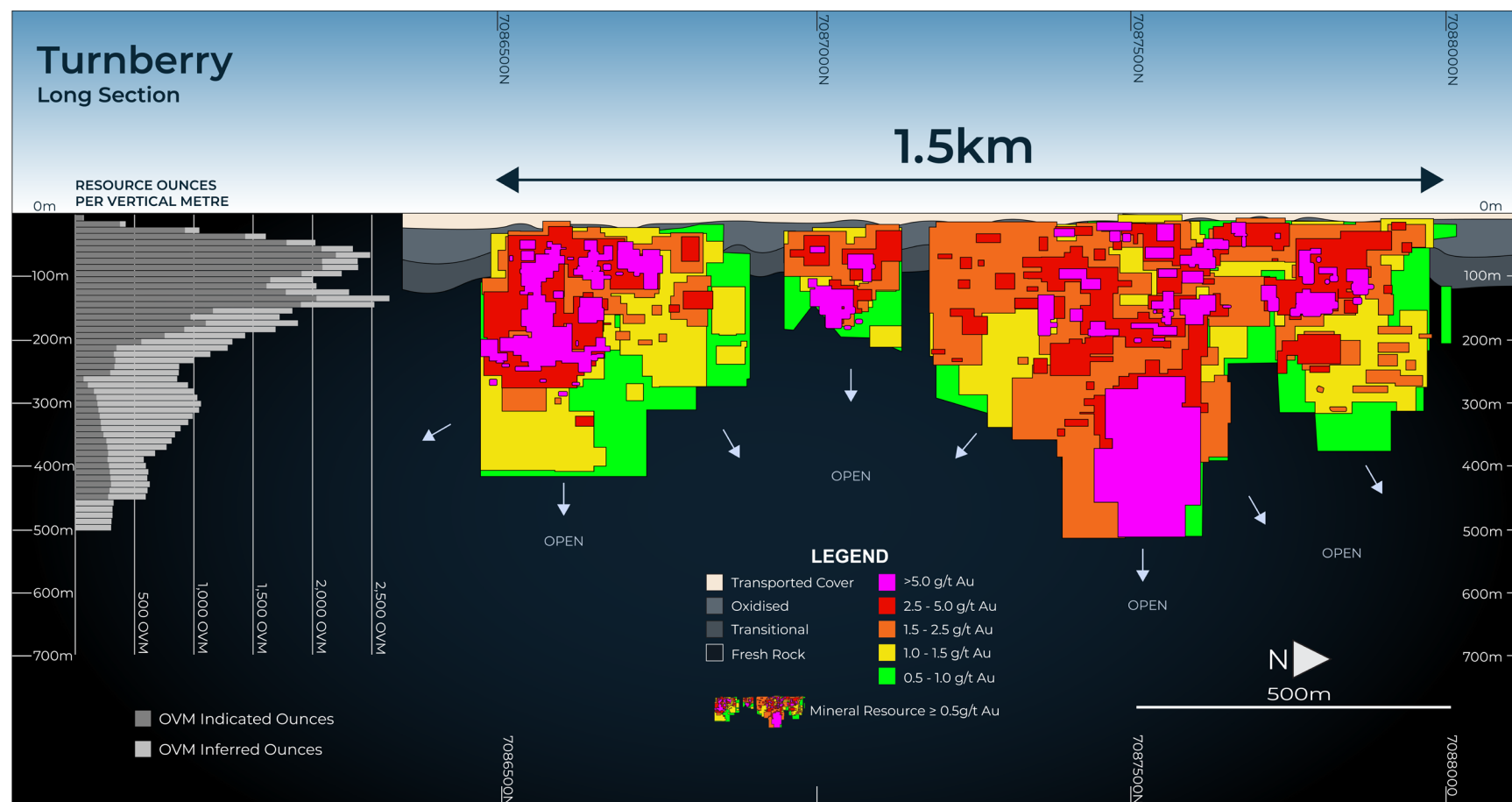
- High-grade underground Mineral Resource:
 - **1.8Mt @ 8.6g/t for 505,000oz**
- High confidence Mineral Resource:
 - **73% in Measured and Indicated classification**
- **Up to 1,000 OVM's in Resource** – remains open along strike and at depth
- 3x virgin high-grade gold lodes have never previously been mined
- Extensive underground development in place – provides an **advanced platform for recommencement of mining**



Large, High-Grade Open Pit Mining Opportunity

Turnberry presents a bulk open pit mining opportunity followed by a high-grade underground option

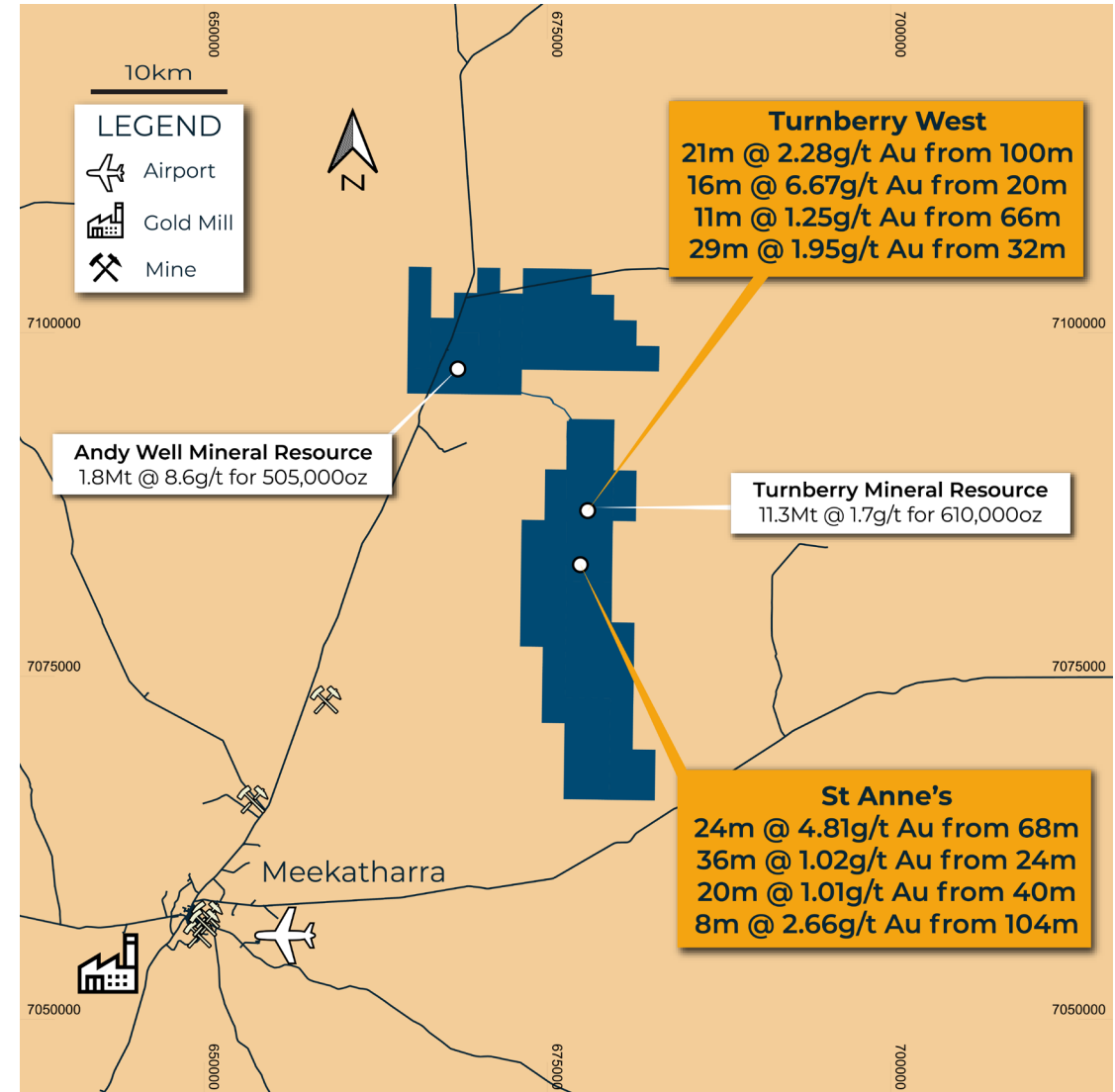
- Mineral Resource:
 - **11.3Mt @ 1.7g/t for 610koz**
- High confidence Mineral Resource:
 - **64% of open pit constrained Mineral Resource is in the Indicated classification**
- Up to 2,500 OVM's in Resource
- Significant 1.5km strike and mineralisation remains open to the north, south and at depth
- Virgin deposit – no previous mining history



Drilling for Resource Growth in the Murchison

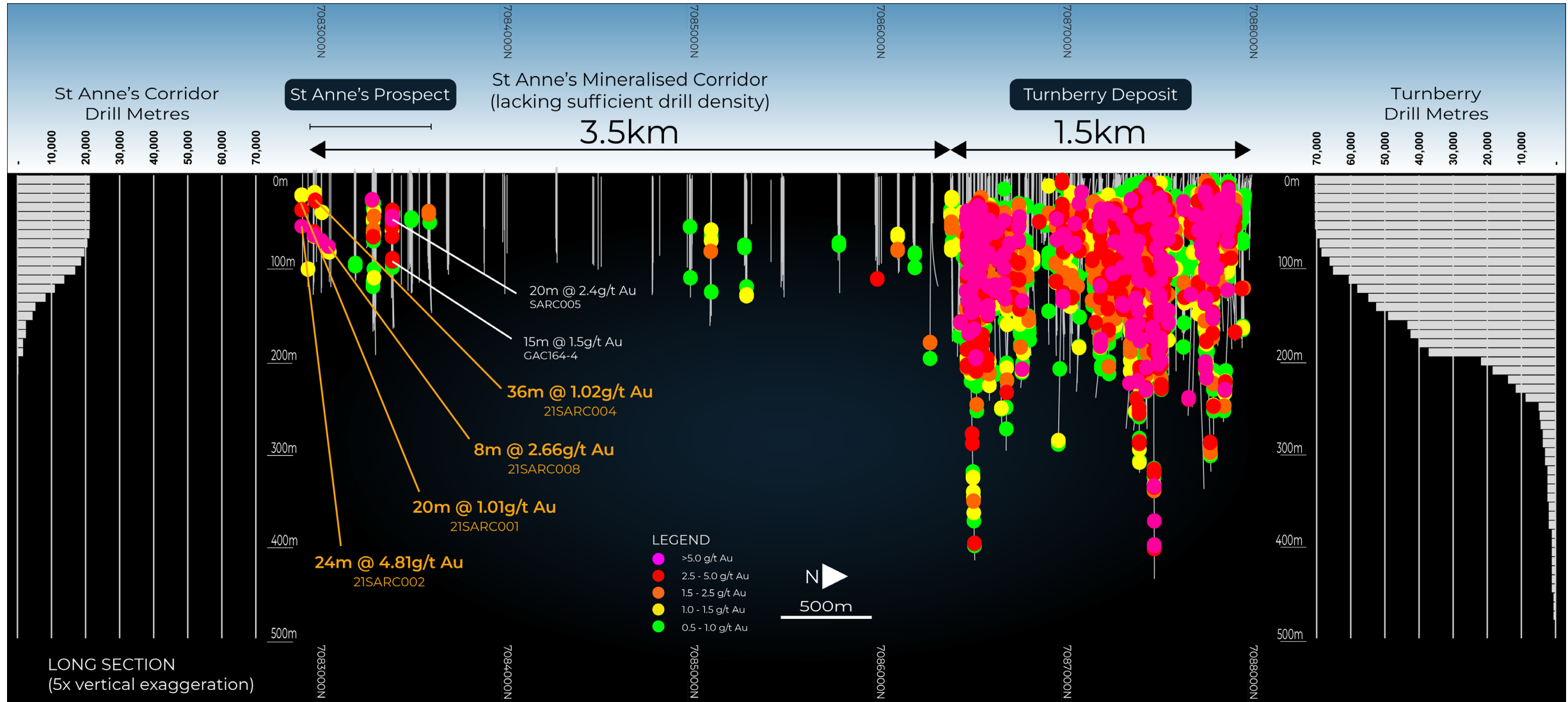
A focused drill program targeting St Anne's and Turnberry is now underway

- **\$30m geological dataset in place to guide ongoing resource development** – 800,000m drill hole database, aeromagnetic, IP, sub-audio magnetics and gravity data
- **The Archean greenstone belt which hosts the Turnberry deposit is a key drill target for resource growth which is now underway**
- This greenstone belt has only been 'lightly' drilled with broad spaced reconnaissance drilling
- **Broad, shallow, high-grade gold intersected at St Anne's:**
 - **24m @ 4.81g/t Au** from 68m (21SARC002)
 - **36m @ 1.02g/t Au** from 24m (21SARC004)
 - **8m @ 2.66g/t Au** from 104m (21SARC008)
 - **20m @ 1.01g/t Au** from 40m (21SARC001)
- **No Mineral Resource at St Anne's...yet**
- St Anne's displays many similarities to Turnberry (610koz) – width, tenor, host geology, style of mineralisation



5.5km Gold Rich Shear System – Highly Fertile, Lightly Tested

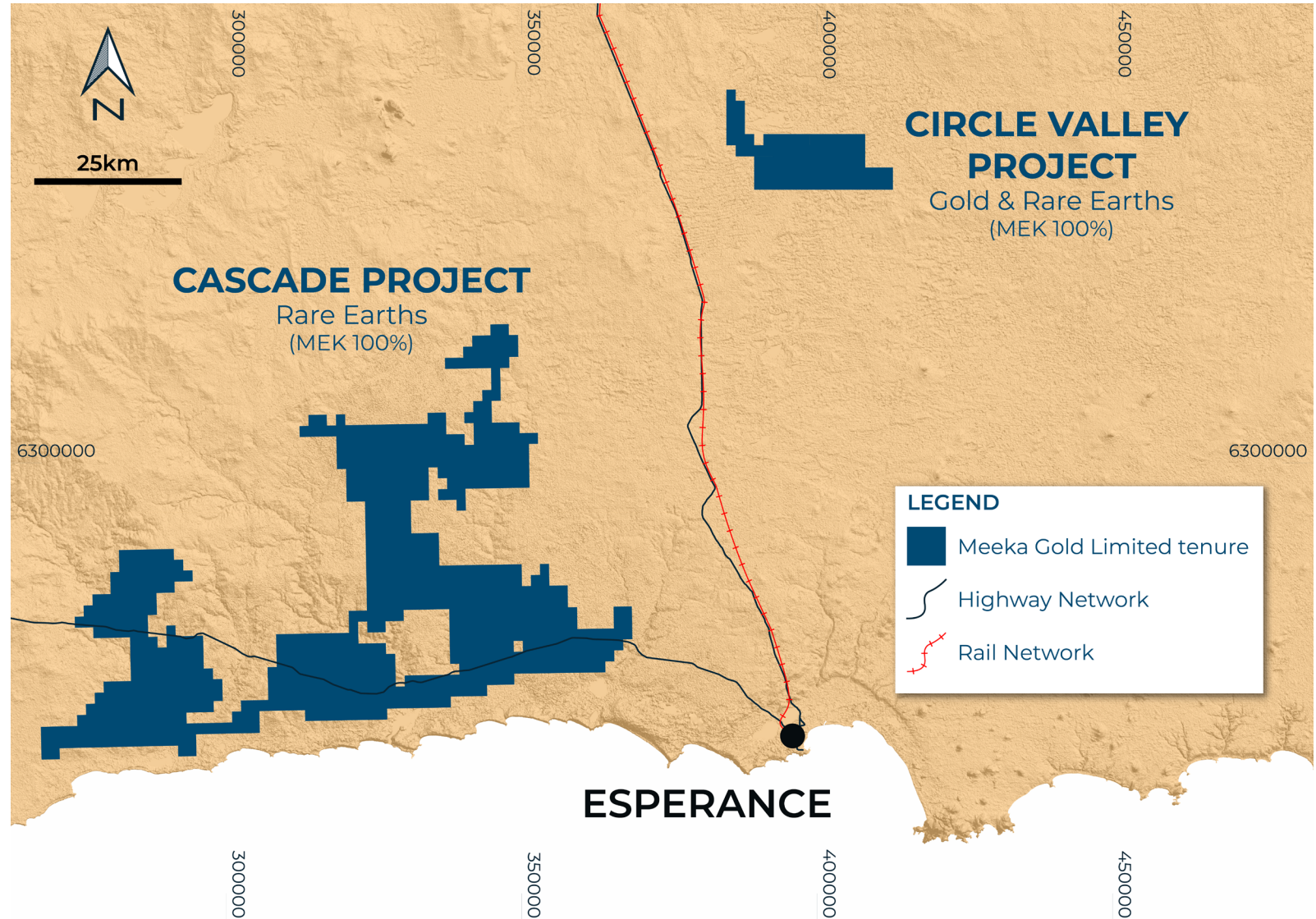
Focused drilling at St Anne's is delivering thick, shallow, high-grade gold results



Early Mover Advantage in an Emerging Mineral Province

The Albany-Fraser Mobile Belt is rich in gold and rare earth metals

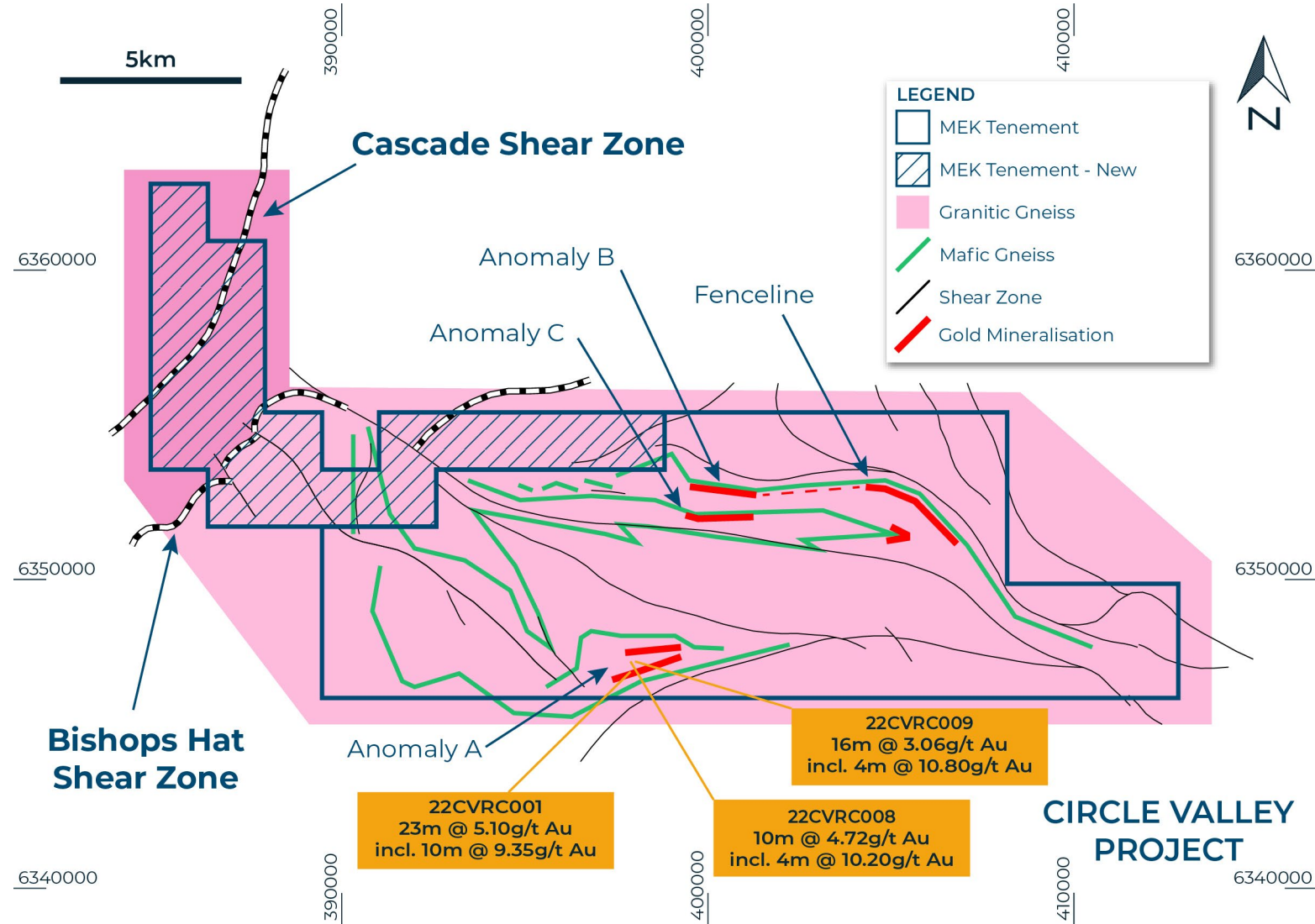
- Early mover advantage:
 - ✓ **Control of the best tenure**
- Dominant land position:
 - ✓ **2,290km²**
- Kilometer scale gold anomalies identified at Circle Valley
- **Pervasive, shallow, thick, high-grade rare earth mineralisation discovered**
- **Rare earth metallurgical test program underway with ANSTO – results expected late July 2022**



Aggressive Drilling Delivering Results at Circle Valley

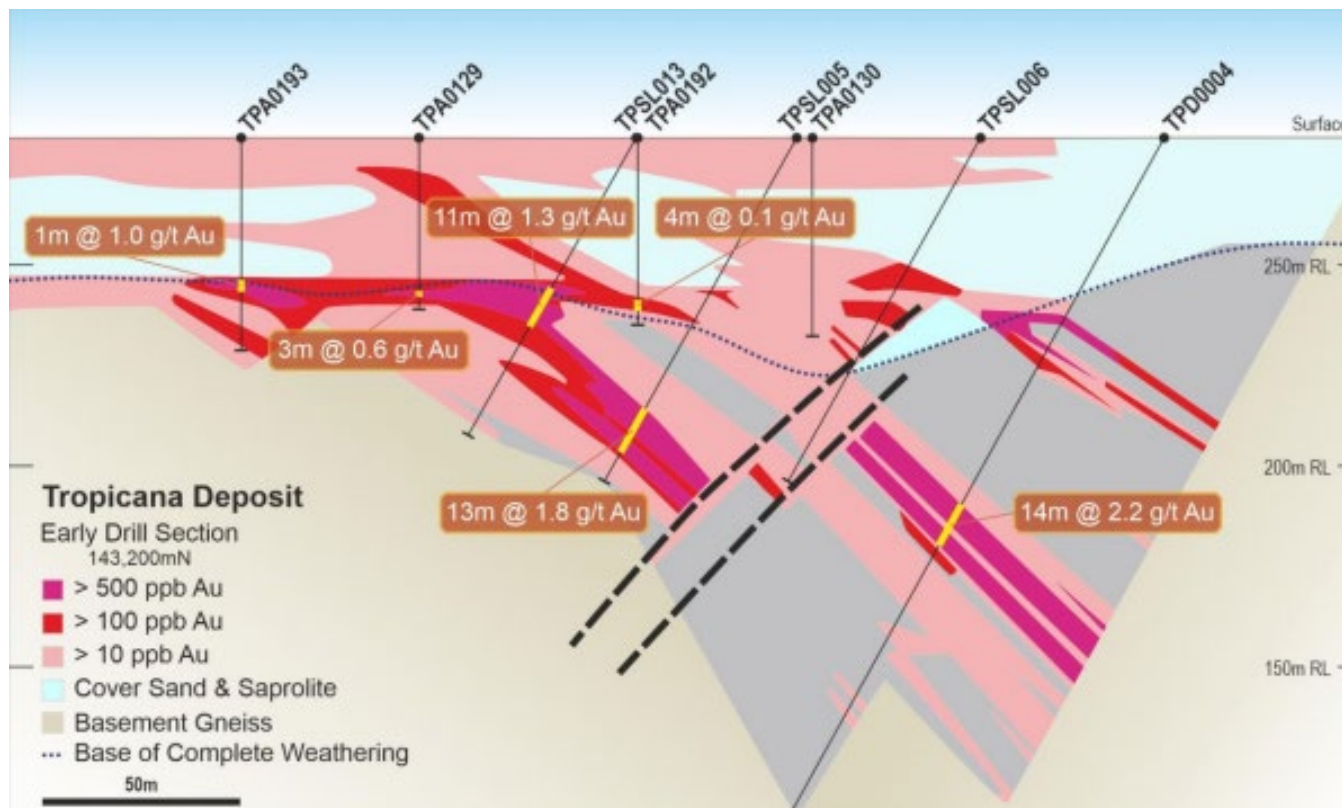
+18,000m of AC and RC drilling completed since January 2022 has intersected high-grade primary gold mineralisation

- Drilling has defined four large kilometre scale gold anomalies
- Gold appears coincident with magnetic features
- First target to be tested by deeper RC drilling delivering broad zones of primary gold mineralisation
- Anomaly A intersections:
 - 23m @ 5.09g/t Au from 13m (22CVRC001)
 - 24m @ 1.21g/t Au from 24m (22CVRC010)
 - 16m @ 3.06g/t Au from 32m (22CVRC009)
 - 10m @ 4.72g/t Au from 120m (22CVRC008)
 - 32m @ 1.39g/t Au from 4m (22CVRC025)
- Anomaly B, C and Fenceline have never been drilled below the clay regolith



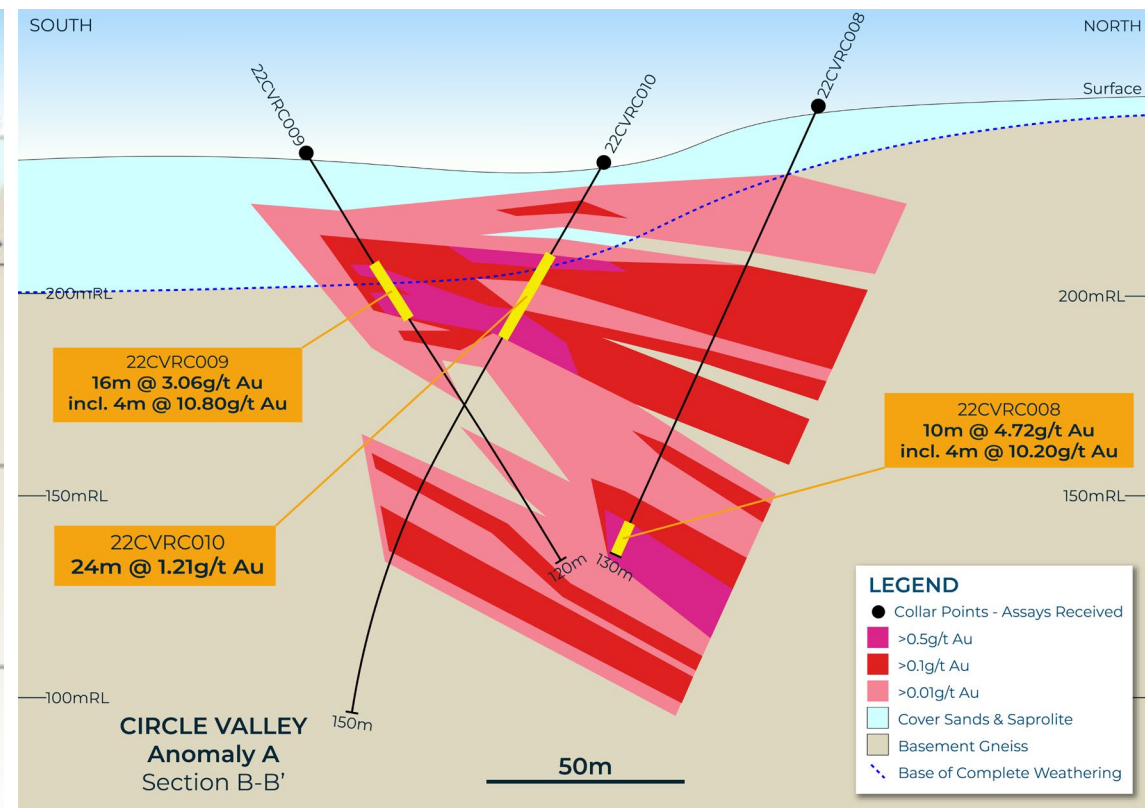
Circle Valley Starting to Tick the Boxes – The Tropicana Comparison

Early drill section from Tropicana



- ✓ Large gold in soil anomaly
- ✓ Trace elements – Silver, Rubidium, Barium, Molybdenum
- ✓ Mineralisation hosted in gneiss within pyrite-biotite shear zones
- ✓ **4.9Moz gold in resource at December 2021**

Drill section from Circle Valley at same scale

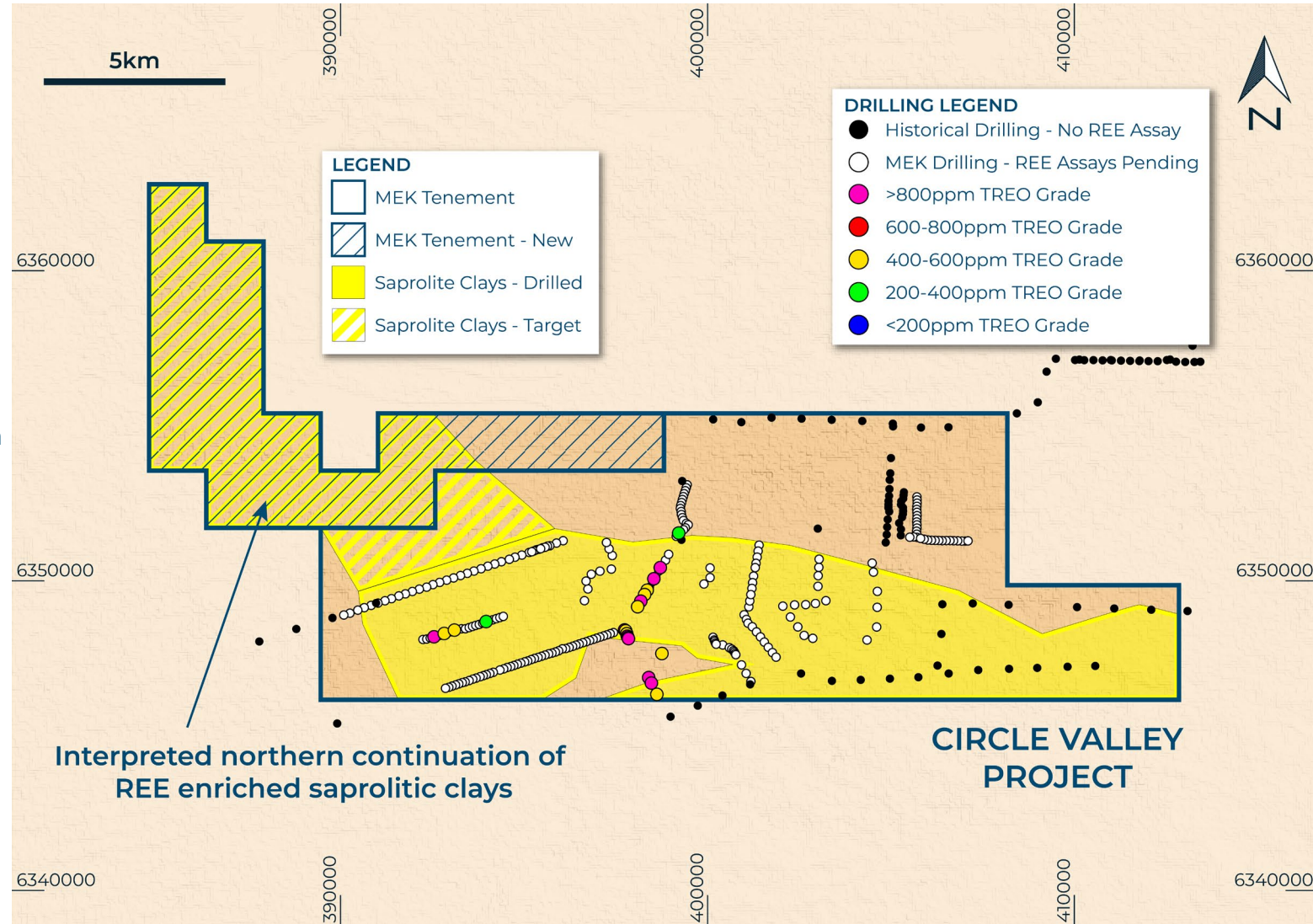


- ✓ Large gold in soil anomaly (1.2km x 0.4km)
- ✓ Trace elements – Silver, Rubidium, Barium, Molybdenum
- ✓ Mineralisation hosted in gneiss within shearing, associated with pyrite-biotite-muscovite and k-feldspar

Discovery of Clay Hosted Rare Earth Mineralisation at Circle Valley

16,000m of rare earth assays pending – expected over June and July 2022

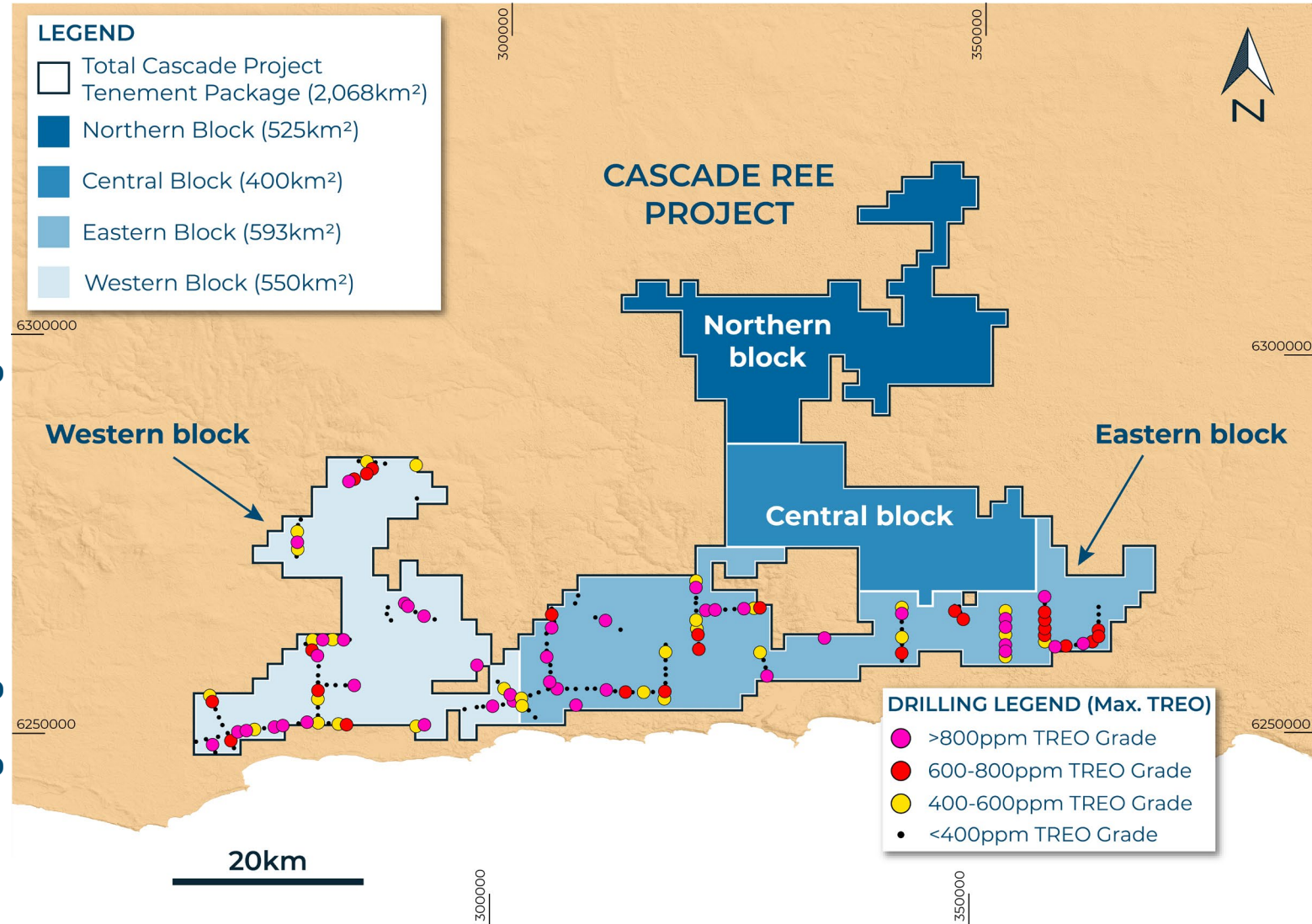
- Clay horizon blankets a large portion of the tenure (83km²)
- **High value magnet rare earths are a high percentage of the grade (30-40% of TREO)**
- Clay layer averages 15-20m
- Shallow, high-grade intersections include:
 - 12m at **715ppm TREO (40% Magnet REO)** from 8m incl. 4m at **1,269ppm TREO** (22CVAC030)
 - 36m at **672ppm TREO (32% Magnet REO)** from 12m incl. 16m at **1,098ppm TREO** (22CVAC031)
 - 5m at **1,040ppm TREO (30% Magnet REO)** from 36m incl. 4m at **1,177ppm TREO** (CVAC023)
 - 36m at **672ppm TREO (34% Magnet REO)** from 28m incl. 12m at **1,003ppm TREO** (CVAC017)
- **16,000m of rare earth assays pending – expected periodically over June/July 2022**



Shallow, Thick, High-Grade Intersections up to 5,791ppm TREO

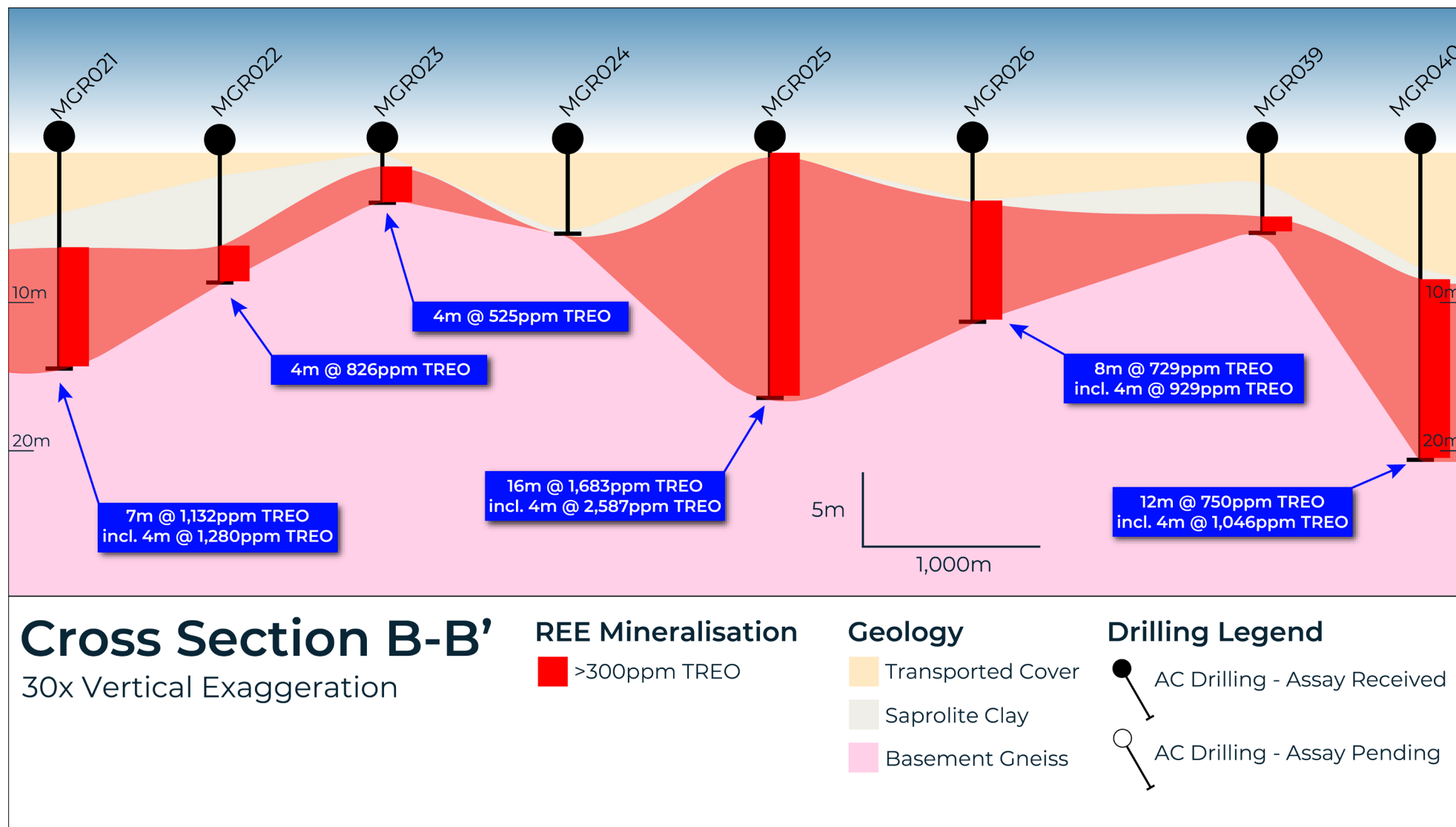
Cascade is a step change in both scale and grade – potential to host multiple, large rare earth deposits

- Remarkable scale potential with high-grade rare earth assays reported over 1,143km²
- **High value magnet rare earths up to 45% of TREO grade**
- Shallow, high-grade intersections include:
 - 16m at **2,223ppm TREO** from 44m incl. 4m at **5,791ppm TREO** (MGA298)
 - 7m at **3,826ppm TREO** from 36m incl. 3m at **4,029ppm TREO** (MGA134)
 - 16m at **1,683ppm TREO** from 0m incl. 4m at **2,587ppm TREO** (MGR025)
 - 4m at **1,473ppm TREO** from 12m (MGA277)
 - 12m at **1,373ppm TREO** from 20m (MGA076)
 - 19m at **1,350ppm TREO** from 52m incl. 4m at **2,148ppm TREO** (MGA277)
 - 12m at **1,215ppm TREO** from 36m incl. 4m at **2,121ppm TREO** (MGA248)

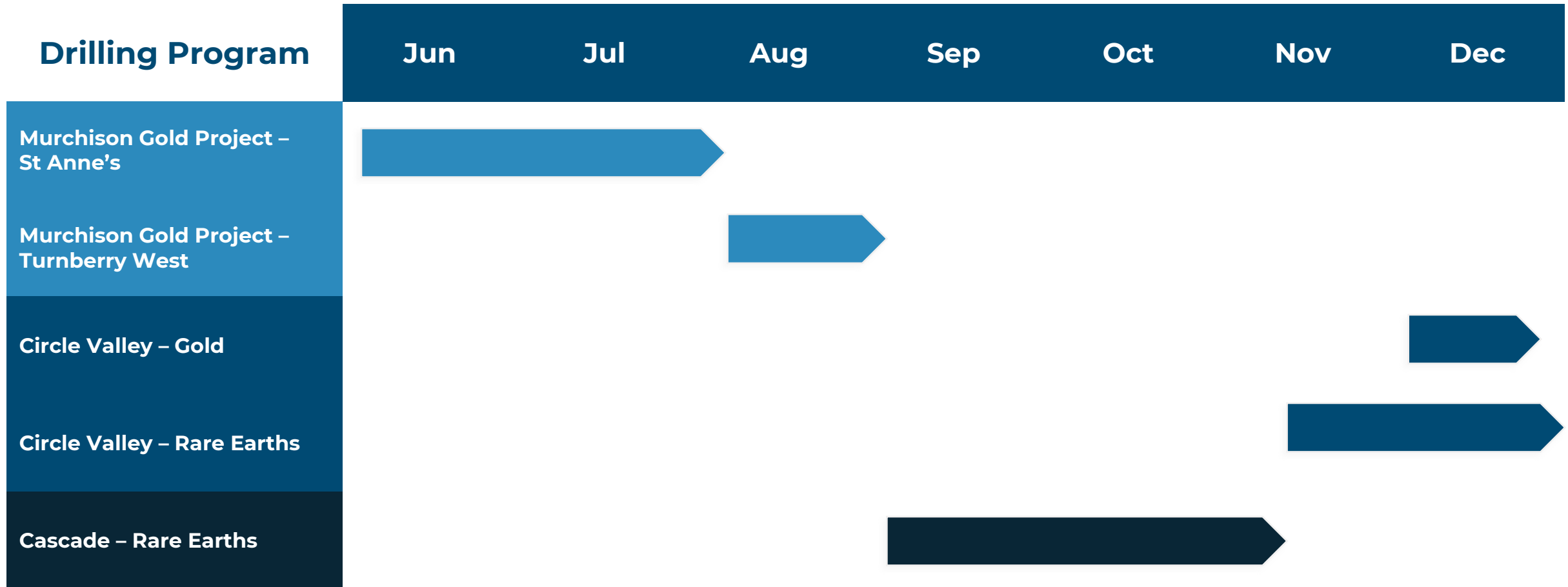


Typical Section From Cascade

Section spans 7,800m



Forward Work Plan For 2022



Value Underpinned by Strategically Located 1.1Moz Gold Resource

Key takeaways



Large high-grade gold Mineral Resource

High-grade, high confidence
1.1Moz Mineral Resource



Aggressively pursuing Mineral Resource growth

Potential Tropicana lookalike at
Circle Valley

Mineral Resource extensions at
Murchison



High value rare earth opportunity

Blue sky upside from large
scale high-grade rare earths
opportunity

Appendix 1

JORC 2012 Mineral Resource Statement



Project	Measured			Indicated			Inferred			Total		
	Tonnes (’000t)	Grade (g/t)	Ounces (’000oz)	Tonnes (’000t)	Grade (g/t)	Ounces (’000oz)	Tonnes (’000t)	Grade (g/t)	Ounces (’000oz)	Tonnes (’000t)	Grade (g/t)	Ounces (’000oz)
Andy Well	150	11.4	55	1,050	9.3	315	650	6.5	135	1,800	8.6	505
Turnberry				6,800	1.6	355	4,500	1.8	255	11,300	1.7	610
TOTAL	150	11.4	55	7,850	2.7	670	5,150	2.4	390	13,100	2.6	1,115

Notes:

1. Mineral Resources previously reported to the ASX on 18th May 2021 in announcement titled “Murchison Gold Mineral Resource Grows 44% to +1.1 Million Ounces”.
2. Mineral Resources are produced in accordance with the 2012 Edition of the Australian Code for Reporting of Mineral Resources and Ore Reserves (JORC 2012).
3. Andy Well Mineral Resource is reported using 0.1g/t cut-off grade.
4. Turnberry Open Pit Mineral Resource is reported within a A\$2,400/oz pit shell and above 0.5g/t cut-off grade.
5. Turnberry Underground Mineral Resource is reported outside a A\$2,400/oz pit shell and above 1.5g/t cut-off grade.
6. Numbers in the Mineral Resource table have been rounded.



ASX:MEK

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