MINREX
RESOURCES

High-Grade Gold & Copper in the Heart of the West Tethyan Belt.

Serbian exploration & development with a clear and credible roadmap for rapid value creation in 2026

ASX:MRR | minrex.com.au

Zijin's Veliki Krivelj mine 3km from Minrex's Timok East Copper-Gold Project, source Getty Images.

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Exploration Results, Mineral Resources and Foreign Estimates
Minrex has announced Exploration Results and Mineral Resources for its material mineral exploration projects in accordance with the JORC Code and the ASX Listing Rules. Any references in this Presentation to Minrex's projects and mineralisation are derived from Minrex's public ASX announcements and are not intended to be a restatement or update of those announcements. Technical and scientific information in this Presentation relating to Electrum and its mineral projects is presented in accordance with Canadian disclosure requirements (including NI 43-101) and, for Australian purposes, Electrum's NI 43-101 mineral resource estimate constitutes a foreign estimate under the ASX Listing Rules. Minrex has addressed the applicable foreign estimate requirements (including JORC Table 1 information) and PEA-related cautionary statements in its ASX Announcement dated 6 January 2026 (see above for further details).

For Australian disclosure purposes, Electrum's NI 43-101 mineral resource estimate for the Tlamino Project constitutes a "foreign estimate" under the ASX Listing Rules and is not reported in accordance with the JORC Code. A Competent Person has not done sufficient work to classify the foreign estimate as a Mineral Resource in accordance with the JORC Code and it is uncertain whether further evaluation and/or exploration will result in an estimate reportable under the JORC Code. Minrex's ASX transaction announcement dated 6 January 2026 includes the foreign estimate disclosures and cautionary statements required for Australian reporting purposes, including JORC Table 1 information. Minrex confirms that it is not aware of any new information or data that materially affects the information included in that announcement and, in the case of the foreign estimate, that all material assumptions and technical parameters underpinning the estimate in that announcement continue to apply and have not materially changed.

Preliminary Economic Assessment - Cautionary Statement
The Tlamino Project preliminary economic assessment (PEA) referred to in Electrum's Canadian disclosure is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them to enable them to be categorised as Mineral Reserves. There is no certainty that the PEA will be realised. Minrex is not disclosing any production targets or forecast financial information based on the PEA. Minrex's ASX Announcement of 6 January 2026 (see above for further details) includes the PEA cautionary statement and associated Australian disclosure, including JORC Table 1 information.

Competent Persons Statements
Ian Shackleton confirms that the information in this Presentation that relates to Foreign Mineral Resources is an accurate representation of the available data and studies for the Tlamino Gold Project. The Exploration Results disclosed in this Announcement for the Tlamino Gold Project and Timok East Gold-Copper Project are also based on and fairly represent information and supporting documentation compiled by Ian Shackleton. Mr. Shackleton is the Technical Director of Minrex and is a Member of the AIG of whom have sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported 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. Shackleton consents to the inclusion in this Presentation of the matters based on the information in the form and context in which they appear.

The information in this Presentation that relates to previously reported Exploration Results at Minrex's and Electrum's existing projects and the Mineral Resource Estimate at the Sofala Gold Project have been previously released by Minrex in ASX announcements as noted in the references. Minrex confirms that it is not aware of any new information or data that materially affects the information included in said original market announcements and, in the case of estimates of Mineral Resource, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. Minrex confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Metal Equivalents
Metal equivalents for the foreign estimate and all drilling at the Tlamino Gold Project have been calculated at a gold price of US$1,500/oz and silver price of US$16.5/oz. Taking into account the individual metallurgical recoveries of Au and Ag for each material type, a value for the conversion of Ag to Au equivalent was determined as follows: $Ag\ Value \times Ag\ Recovery \div Au\ Value \times Au\ Recovery$. It is Minrex's view that all elements in the gold equivalent calculations have a reasonable potential to be recovered and sold.

Investment Overview

MINREX RESOURCES

A re-rate opportunity at the intersection of price, place and pipeline

Multi-Asset Gold and Copper Platform	**~870km² of Serbian landholding** across Tlamino (gold-silver) and Timok East (copper-gold), **in one of the world's most prolific porphyry-epithermal belts**
Cornerstone Gold-Silver Asset with Established Economics	Tlamino hosts a 670Koz @ 2.9 g/t Au Eq[1] foreign estimate and a 2021 PEA[2], against **a gold price that has tripled since publication**
Surrounded by Giants	**Neighbours include Zijin's Bor Complex** (10Moz Au, 6.4Mt Cu) and **Cukaru Peki**, **DPM's Čoka Rakita** (1.4Moz @ 6.38g/t Au), and **Strickland's Rogozna** (9.25Moz Au Eq)[3]
Fully Funded 2026 Exploration program	**Fully funded 9,000m+ of drilling** at Tlamino commenced in May 2026
Clear Value-Creation Roadmap	**Resource expansion → re-classification to Indicated → updated economic study leveraging current metal prices → district-scale discovery upside**
Australian Optionality	Sofala Gold Project (350Koz+ Au Inferred) in the Lachlan Fold Belt provides **additional optionality and potential value crystallization**

1. Tlamino Gold Project Resources are a foreign estimate – refer to Important Notices for important information.
2. Refer to cautionary statements regarding the PEA in Important Notices and the Appendix
3. Refer to Appendix for details of third-party mineral deposits and other information

Portfolio Overview

MINREX RESOURCES

A platform spanning advanced gold development, copper-gold exploration, and Australian optionality

Advanced Exploration & Development

Tlamino

Gold - Silver

- 670Koz @ 2.9 g/t Au Eq[1]
- PEA completed in 2021[2]
- Central Barje deposit remains open
- ~9,000m of drilling in 2026

Serbia

Exploration

Timok East

Copper - Gold

- 450km^2 fertile landholding
- Timok magmatic complex
- Adjacent Zijin Bor mining operation
- Multiple C&G targets generated

Serbia

Exploration

Sofala

Gold

- +350Koz Au resources
- Heart of the Lachlan Fold Belt
- Central Sofala growth opportunity
- Premier Australian optionality

Australia

1. Tlamino Gold Project Resources are a foreign estimate – refer to Important Notices for important information.
2. Refer to cautionary statements regarding the PEA in Important Notices and the Appendix

Leadership Overview

MINREX RESOURCES

Focused leadership combining technical depth, capital markets expertise, and Balkan track record

Board

Robert Edwards
Non-Executive Chair
Mining engineer with 30+ years across production mining, equities research, investment banking and international mining boards. Currently a Non-Executive Director of Sandfire Resources and Lead Independent Director of Lifezone Metals. Graduate of the Camborne School of Mines.

Glenn Whiddon
Non-Executive Director
Equity capital markets, banking and corporate advisory, with a specific focus on natural resources. Degree in Economics with transaction experience in Australia and internationally.

James Pearse
Non-Executive Director
Corporate lawyer with extensive experience working for national, international and boutique law firms advising Australian businesses mainly in the mining, oil & gas and technology sectors. Bachelor degrees in both Law and Commerce, majoring in finance.

Ian Shackleton
Non-Executive Director
Mineral exploration and mining geologist with extensive multi commodity experience: including lithium, diamonds, gold, base metals, manganese, mineral sands and iron ore. He has worked in senior technical and management roles with junior through international mining companies.

Management

Max Piirto
Chief Executive Officer
Project development executive with 17+ years across engineering, project development, and mining operations. Former Vice President at global engineering firm Wood, specialists in refractory gold processing and mining project development in Eastern Europe. Qualifications in Mineral and Energy Economics, Business Administration, GAICD.

Milorad Antić
Exploration Manager, Serbia
Geologist with extensive Serbian exploration experience, most recently as Exploration Manager for ASX-listed Strickland Metals. Worked on Tlamino during the formative stages of its exploration. PhD from the University of Basel on the tectonic evolution of the Serbo-Macedonian Massif, the regional domain that hosts the Project.

Marko Ćurić
General Counsel, Serbia
Specialist mine development attorney and one of Serbia's leading mining and resources lawyers. Advised Tethyan Resources, Adriatic Metals and Dundee Precious Metals on their Balkan transactions, and multiple ASX-listed explorers operating in Serbia. His recommendations have shaped Serbian and Bosnian mining law.

Marija Huravik
Environmental & Sustainability Lead, Serbia
Environmental specialist with 20+ years experience in permitting, compliance and governance. Led EBS and EIA for the mine, processing plant and industrial landfill for Rio Sava Exploration (Rio Tinto). Master of Technology Sciences from the University of Belgrade.

Corporate Overview

Tightly held register and $24M EV in a billion-dollar, tier-1 district

Capital Structure

Share Price	$0.014[1]
Market Capitalisation	$30M
Cash	$6.04M[2]
Enterprise Value	$24.06M
Shares	2,143,153,314
Listed Options	227,351,533[3]
Performance Rights	68,500,000[4]

Significant Shareholders

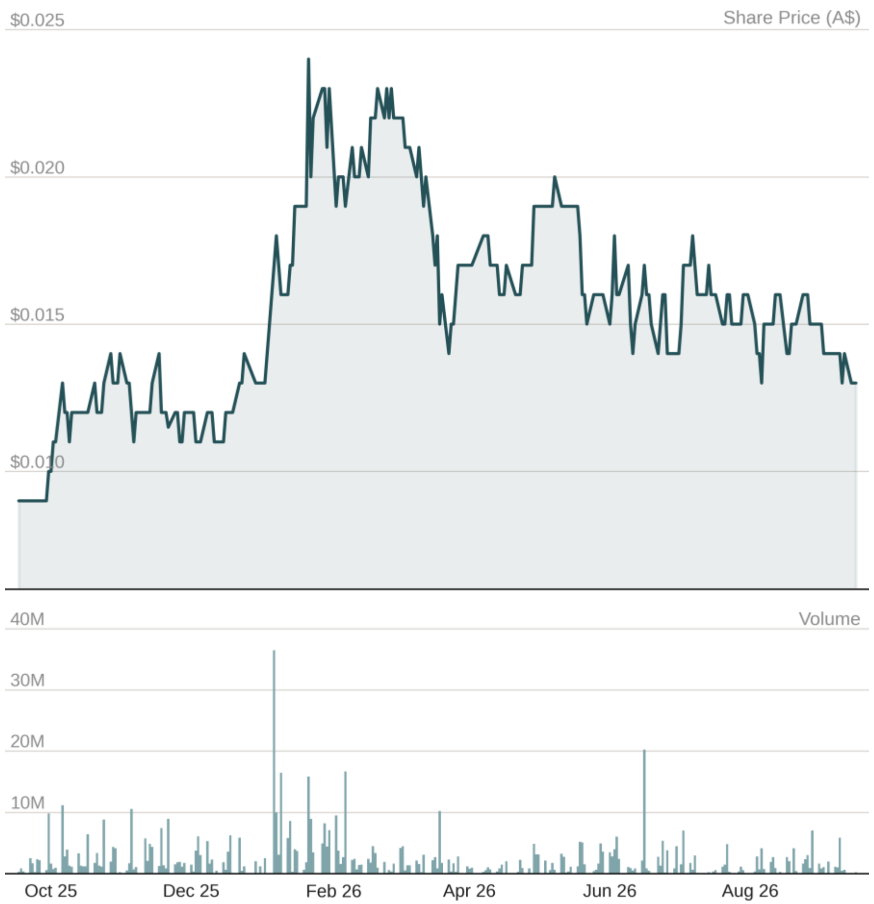
Board & Management	5.24%
European HNW	4.4%
Crescat Capital	4.2%
Other Top 20	36.9%

Research Coverage

EVOLUTION CAPITAL

GBA CAPITAL

Trading History




2026 Drilling Operations

1. At MRR closing price on 17 September 2026.
2. As at 30 June 2026 (March 2026 quarter end). Refer to the Company's Quarterly Activities Report lodged with ASX.
3. Listed MRRO options (ex. $0.02, exp. 20/01/30).
4. Performance rights issued to directors and management of Minrex subject to various performance milestones and vesting conditions.

Serbia and the West Tethyan Belt

Surrounded by giants – consistent precedent of discovery driven value creation

Čukaru Peki
ZiJin

11.3Moz Au & 22.5Mt Cu
- Combined Bor and Čukaru Peki output of ~300kt Cu in 2025, expanding to 450ktpa
- Generated over €1.1b net profit in 2025
- ~US$10B invested by Zijin since 2018

Vareš
DPM

102Moz Ag, 0.9Mt Zn, 0.6Mt Pb & 0.7Moz Au
- DPM acquired Adriatic for US$1.3b
- Commissioned September 2025
- Discovery to production <10 years

Majdanpek
ZiJin

9.6Moz Au & 6.0Mt Cu
- Porphyry Cu-Au system in continuous open pit production since 1961
- Acquired by Zijin through the 2018 RTB Bor transaction, with US$1.26b committed

Čoka Rakita
DPM

4.2Moz Au & 0.86Mt Cu
- High-grade Čoka Rakita cornerstone 1.6Moz Au @ 6.38g/t
- NPV5 US$782m at US$1,900/oz
- US$2.2b at US$3,500/oz

Rogozna
STRICKLAND METALS LIMITED

9.25Moz AuEq
- Continuous resource growth since 2024 acquisition.
- A$60m raised in 12 months
- Zijin ~7.5%, market cap >A$600m in Feb-26

Chelopech
DPM

3.3Moz Au, 0.3Mt Cu & 13.5Moz Ag
- Initially commenced operation in 1954
- Life extension to 2036 at 160Koz AuEq pa
- June 2026 discovery: 713m at 2.52g/t AuEq including 398m at 3.00g/t AuEq

1. Refer to Appendix for details of third-party mineral deposits and other information

Tlamino: High-Grade 670Koz Cornerstone

MINREX RESOURCES

Advanced high-grade gold resource with established economics and substantial expansion runway

- Advanced **development stage project with existing 670Koz gold equivalent resource** and historic economic assessment (PEA, 2021)[1,2]
- Located in the Serbo-Macedonian Massif, a tertiary age igneous and metamorphic belt that runs north-south through Serbia, Macedonia, Bulgaria and Greece
- Over 400km^2 of exploration ground across granted and pending exploration licences

High-Grade, Gold Dominant Resource

- NI 43-101 compliant gold resource of **670Koz @ 2.9 g/t Au Eq**[1].
- 7.1 Mt at 2.5 g/t Au and 38 g/t Ag containing 570,000oz Au and 8.8Moz of Ag

Primed for Resource Expansion and Growth

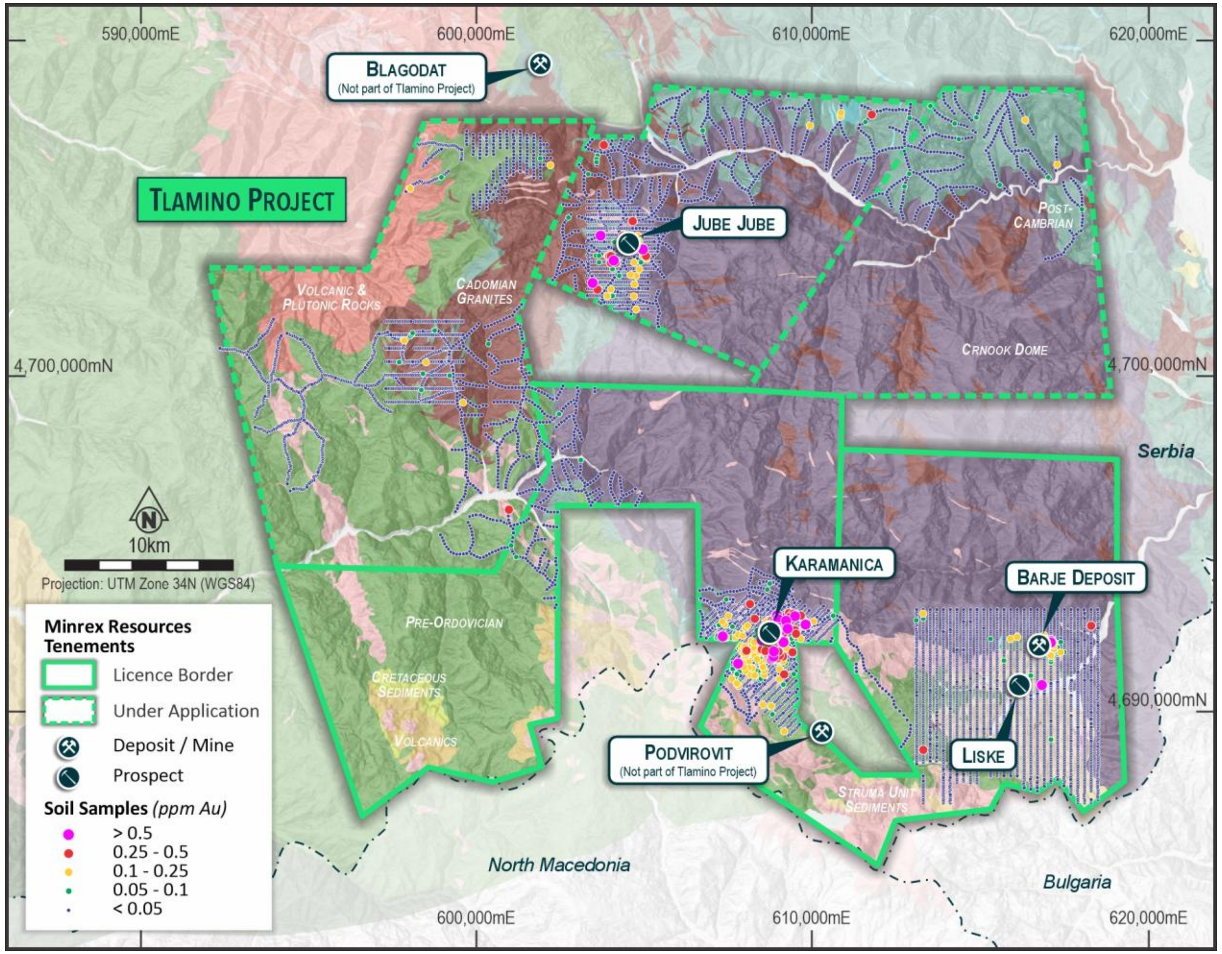
- Barje-Liska corridor interpreted as **large, zoned epithermal system**
- Karamanica: Compelling regional 3km x 3km Au-Ag-Cu soil anomaly, **11.1g/t Au, 745g/t Ag and 5.74% Cu** rock chips

Price and Payability – The Latent Opportunity

- PEA completed on project in 2021 (**gold price has tripled since**)[2]
- Assumed US$1,500/oz gold & US$16.5/oz silver when published
- Treatment charges in continued decline, currently negative.

Strategic Optionality

- Multiple clear monetization pathways (development, JV, or strategic exit to major)
- Surrounded by M&A-active majors in region



1. Tlamino Gold Project Resources are a foreign estimate – refer to Important Notices for important information.
2. Refer to cautionary statements regarding the PEA in Important Notices and the Appendix

Barje Deposit: High-Grade, Open in Three Directions

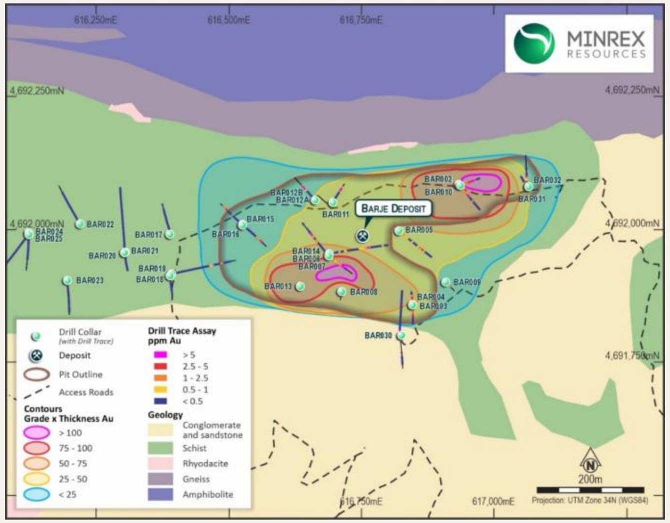
Fully funded 9,000m+ of drilling commenced in May 2026

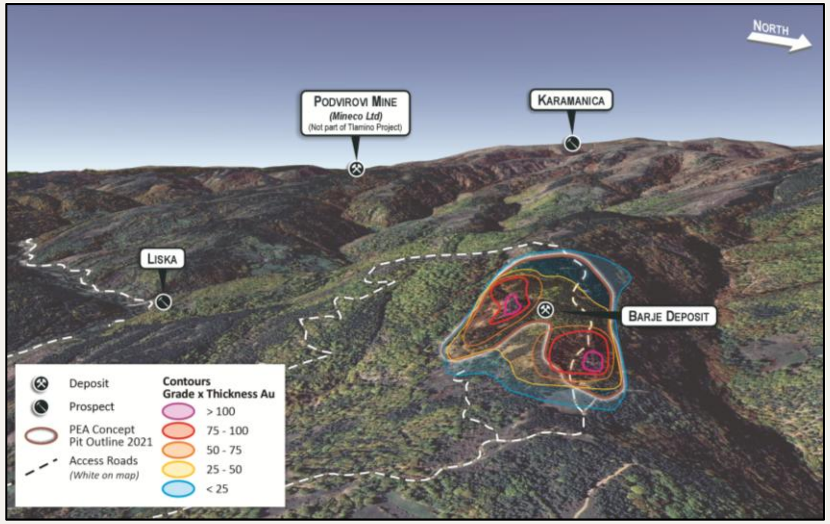
- To date, **2026 infill drilling confirms Barje's shallow, high-grade open pit potential.**
- Two main areas of gold-silver mineralisation controlled by a hydrothermal breccia ~20m thick.
- Gold dominant resource: **86% of gold equivalent resources – silver 14%**[1]

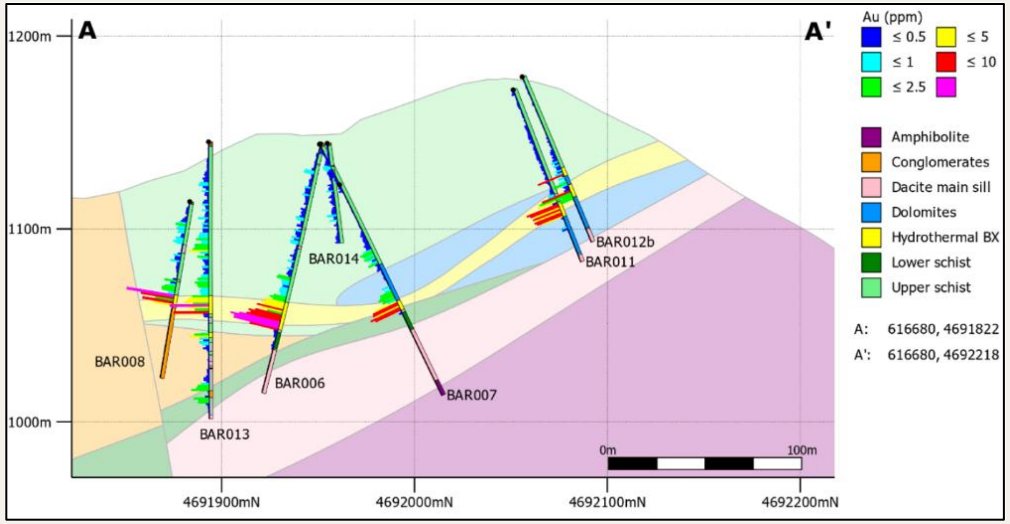
High-Grade Breccia	BAR006	**30m @ 5.45g/t Au from 74m (inc. 9m @ 14.17g/t Au)**
	BAR010	**38.2m @ 3.98g/t Au from 19.8m (inc. 6.85m @ 13.49g/t Au)**
Moderate-Grade Halo	BAR002	**34.7m @ 3.1g/t Au from 2m**
	BAR001	**30.8m @ 2.06g/t Au from 2.4m**

- **Shallow high-grade zone represents 70% of contained ounces.**
- Geologically coherent core capable of underwriting early mine life.

Domain	**Tonnes**	**Grade** (AuEq g/t[1])	**Contained** (oz)
High-Grade Breccia	**3,200,000**	**4.7**	**470,000**
Moderate-Grade Schist	2,400,000	1.2	96,000
Partially Oxidised	1,500,000	2.1	100,000
Inferred Resource	**7,100,000**	**2.9**	**670,000**







1. Tlamino Gold Project Resources are a foreign estimate – refer to Important Notices for important information.

Tlamino: Unlocking Latent Scale & Value

MINREX RESOURCES

A clear and credible pathway to rapidly improve underlying project value and resource growth

Phase 1
Expand Resource and Increase Confidence

- Infill drilling (**~3,200m DD**) targeting greater classification of indicated resources to facilitate updated economic study leveraging current gold & silver prices
- Step-out drilling (**~1,000m DD**) at Barje East and West to test immediate deposit extensions
- Updated Mineral Resource Estimate incorporating 2026 infill drilling, with target of upgrading a significant portion of material to Indicated category

Phase 2
Pursue Replicas in Barje-Liska Corridor

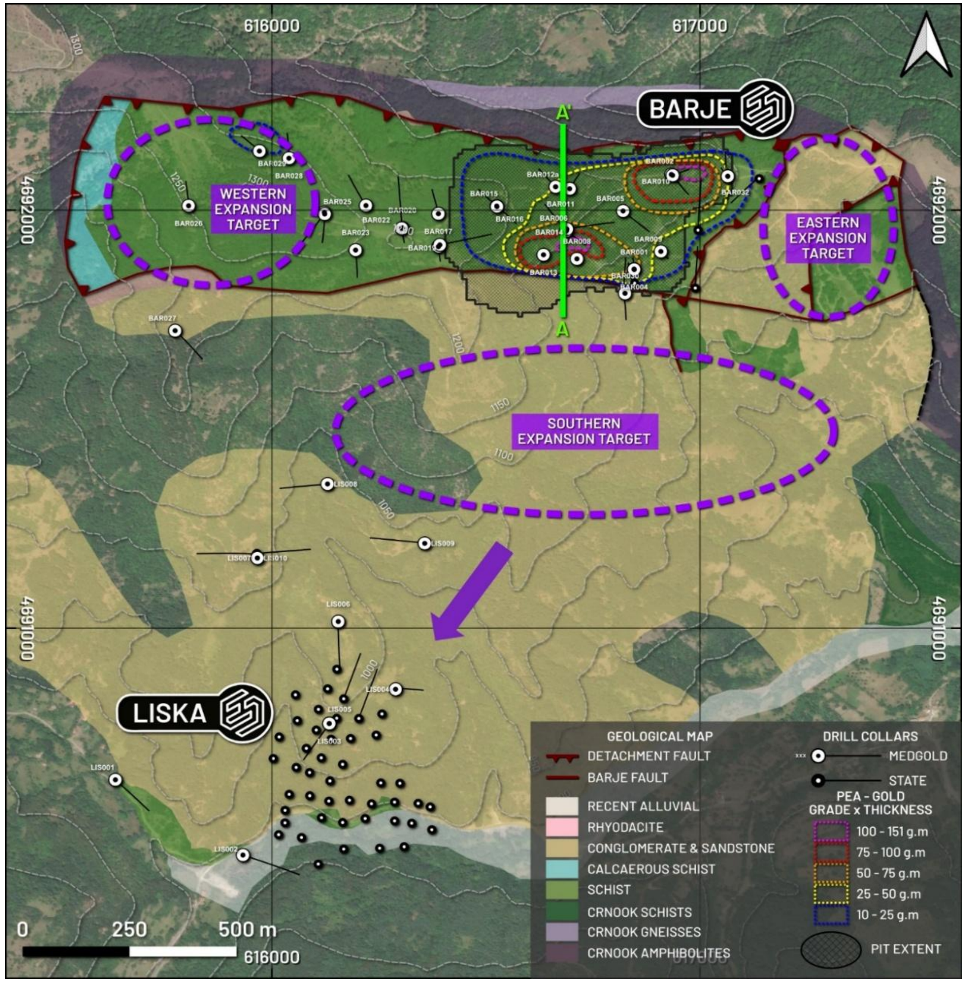
- Exploration drilling (**~5,500m RC**) targeting Barje repeats in Southern target area
- Large, zoned epithermal system is inferred between Barje and Liska (Pb–Zn) deposit 1.5 km to the south
- Each potential repeat targets >0.5Moz scale based on geological analogues to the Barje deposit

Phase 3
Renew Study and Economic Analysis

- Trade-off studies on processing flowsheet, throughput and pit optimisation to identify value-maximising development case
- Updated economic study leveraging current metal prices and refreshed treatment charge assumptions
- PFS-level metallurgical test work optimisation to confirm recoveries and concentrate marketability

Phase 4
District-Scale Discovery

- Karamanica drill-testing (3km x 3km Au-Ag-Cu soil anomaly, **11.10g/t Au, 745g/t Ag, 5.74% Cu** rock chips)
- Regional district-scale exploration across the broader 400km² licence package
- Resource and study optionality on the broader licence portfolio (Karamanica, Jube Jube)



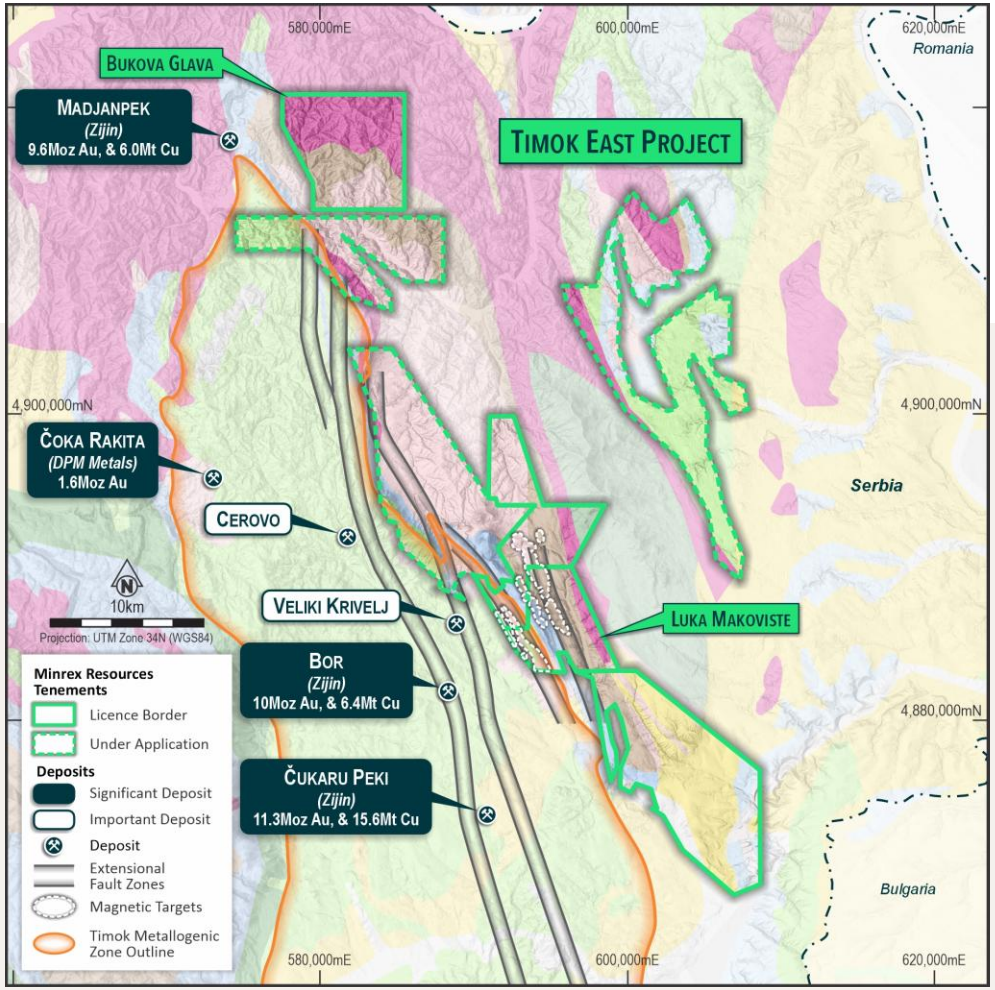
Timok East: District Scale Potential

MINREX RESOURCES

Underexplored ground at the doorstep of one of the world's great copper-gold districts

BHP Xplor

- Over 450km^2 of fertile exploration ground located in the West Tethyan Belt, **prospective for undiscovered porphyry-epithermal and skarn Cu-Au style mineralisation.**
- Situated along the eastern margin of the Timok Magmatic Complex (TMC), focused on west-dipping extensional structures through the TMC and Paleozoic rock units
- Less than **3kms from Zijin Mining's Veliki Krivelj and 5kms from Bor Mining Complex**
- Over **US$3.75B invested** by Zijin Mining since entry into the region in 2018[1]
- **Participant in BHP's Xplor accelerator program in 2025**

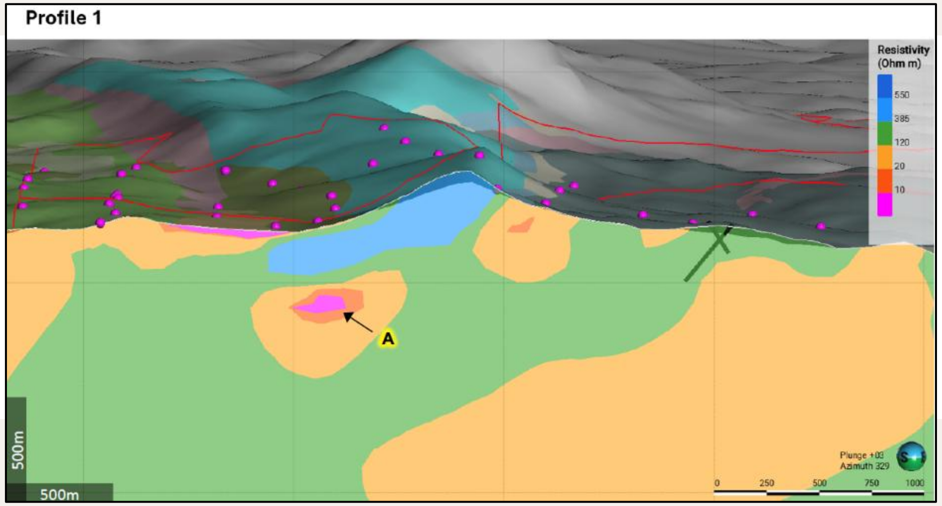


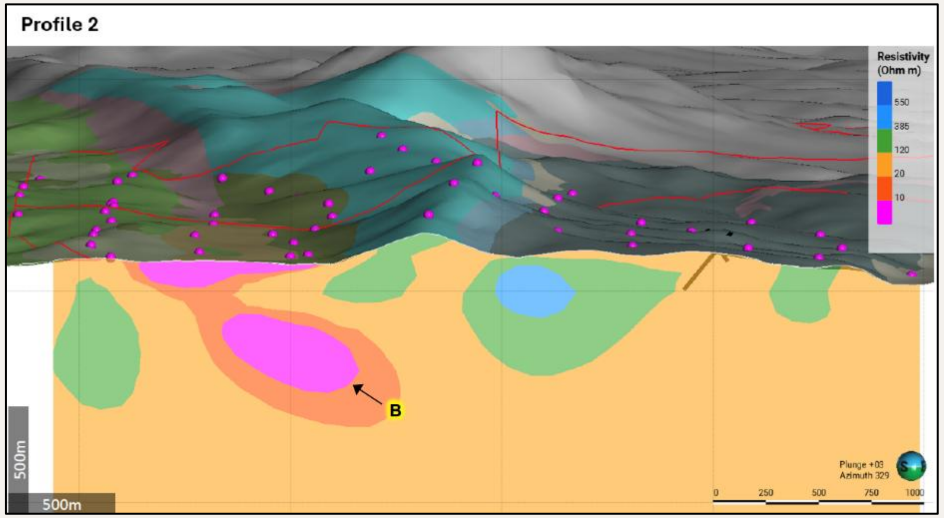
1. Source: Zijin annual reports and press releases
2. Refer to Appendix for details of third-party mineral deposits and other information

Timok East: Target Rich, Underexplored

Multiple geophysical signatures point to another hidden giant

- Deep geophysics and initial drilling indicates **presence of large hydrothermal system in unexplored belt adjacent to world-class deposits**
- Latest Audio-Magnetotellurics (AMT) results (Feb-26) highlights **two discrete areas of high conductivity** at the Western Mag target (only 250m–550m deep)
- Western Mag is only one of multiple NNW-trending targets at Timok East, **previously unexplored and immediately adjacent the Veliki Krivelj Copper Mine** (1.9Mt contained Cu)
- Age dating of andesitic samples confirmed Late Cretaceous age (94.8 Ma ± 4.6 Ma), a similar date range to andesite hosting mineralisation in the TMC





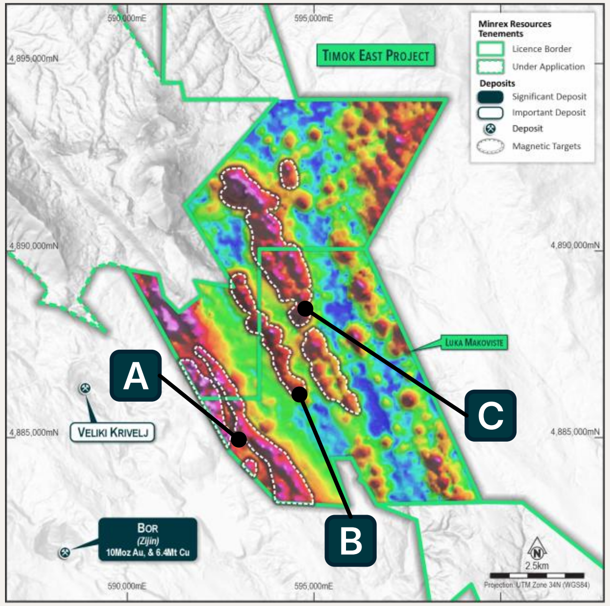
Multiple Targets Primed for Drilling

Multiple NNW-trending targets uncovered at Timok East from deep geophysics and field work including:

A. **Western Mag:** Magnetic anomaly in geological setting analogous hosts of major porphyry copper deposits within the Bor trend, only 3km to the east of Veliki Krivelj Copper Mine (1.9 Mt contained Cu)

B. **Limestone Contact:** 4 km target identified in magnetic in a setting highly prospective for skarn and carbonate replacement style mineralisation

C. **Bambino Trend:** Magnetic anomaly aligning with elevated copper-in-soil and anomalous Au-Cu-Ag rock chips

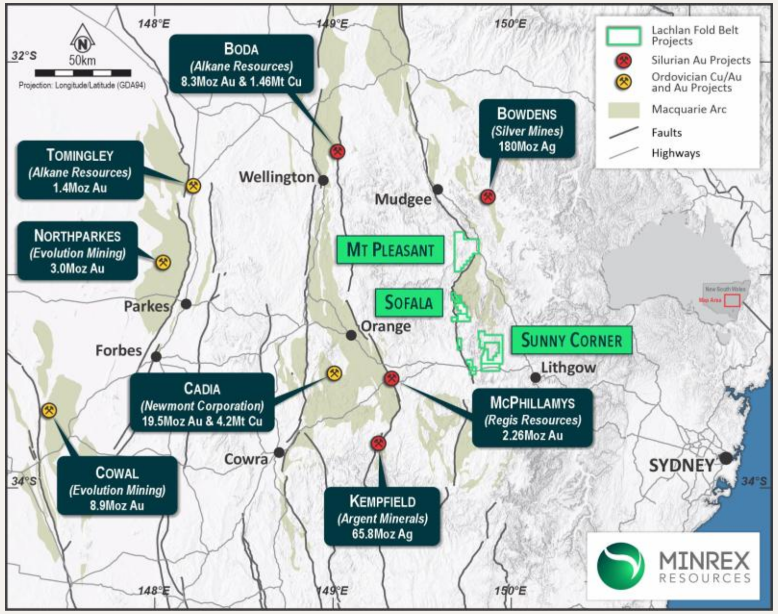


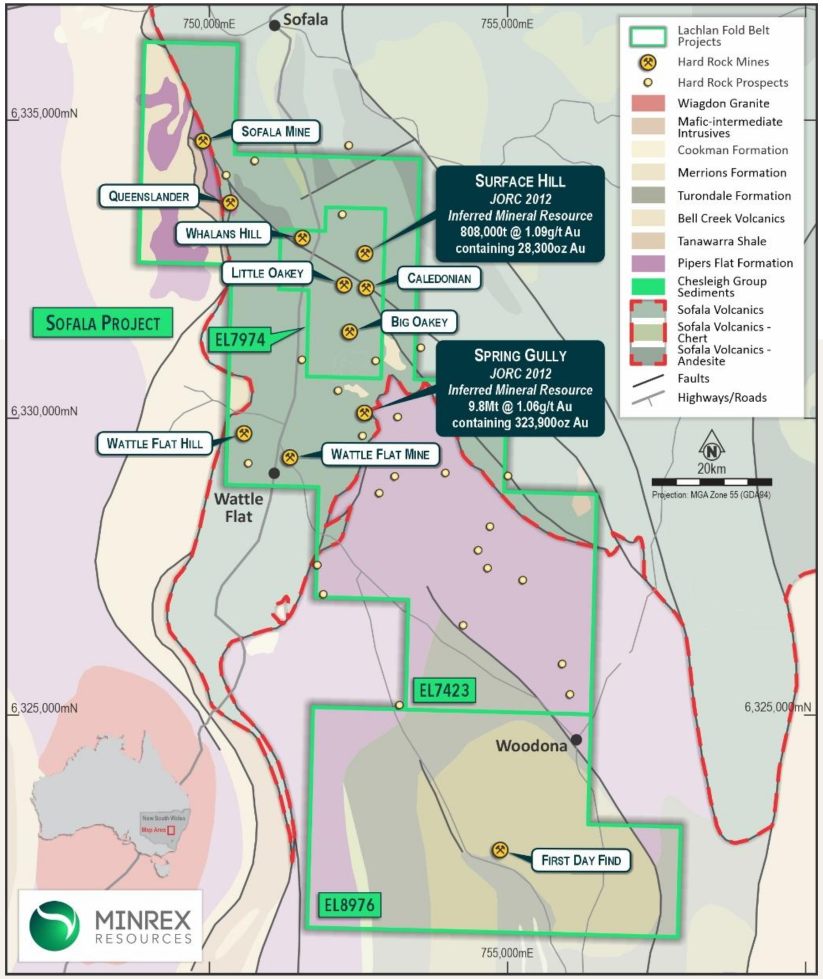
1. Source: Zijin annual reports and press releases
2. Refer to Appendix for details of third-party mineral deposits and other information

Sofala: Australian Portfolio

350Koz+ of Australian gold optionality in a tier-one jurisdiction

- Three project areas in prolific Lachlan Fold Belt (NSW)
- **High-profile mining region** 180km Northwest of Sydney containing several major gold, copper-gold and silver deposits
- Majors active in area including Newmont, Evolution Mining, China Molybdenum and Alkane Resources
- Flagship project is Sofala Gold Project hosting **+350Koz Au Inferred Resources, complemented by pipeline of gold and base metal exploration projects**
- **Multiple near-term opportunities to unlock value** in portfolio, including growth of existing Sofala Gold Project resources targeting untested strike between historic Sofala and Queenslander gold mines





Development Strategy & Key Value Drivers

MINREX RESOURCES

A fully funded 2026 program engineered for re-rate

Fully funded 2026 program focused on scaling and advancing the high grade Tlamino project, district scale discovery upside across compelling Serbian copper & gold exploration targets and high-impact opportunities across Australian portfolio.

Develop Advanced Tlamino Gold

- +4000m of infill and step out drilling around Barje
- Deliver updated resource estimate
- Deliver updated scoping study
- Scale Tlamino district

Test District Scale Discovery Upside

- +5,500m of gold discovery drilling at Tlamino
- Advance Cu-Au porphyry targets at Timok East
- Progress underexplored 3x3km Au soil anomaly at Karamanica

Australian Portfolio Optionality

- Build on +350Koz gold endowment at Sofala
- Target untested strike between historic Sofala and Queenslander mines
- Pipeline of additional targets
- Low-cost exposure to discovery

Value Drivers

- ✓ **Diversified gold and copper explorer** with portfolio across two **Tier-1 jurisdictions**.
- ✓ Advanced, **development ready** Tlamino gold project with **significant upside potential**.
- ✓ **District scale copper-gold discovery upside** at Timok East and other Serbian projects in region of Cu-Au giants.
- ✓ **Fully funded** position provides significant runway for value creation over next 12-months.
- ✓ Development strategy provides **continuous news flow** across brownfield and greenfield exploration activities in 2026:

Catalyst Calendar

Q3: Infill assays from Tlamino drilling

Q3: Commencement of scout exploration at Timok East

Q4: Updated Tlamino MRE

Q4: Initial greenfield assays from Tlamino

Q1: Updated Tlamino Scoping Study

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Appendices

MINREX RESOURCES

Mineral Resource and Exploration Results

1) Information in this Presentation that relates to Exploration Results and Mineral Resources of Electrum Discovery Corp. is taken from the following Electrum news releases or reports:

Date	Title
June 11, 2018	Medgold Resources Drills 34.6 m of 3.11 g/t Au at the Tlamino Gold Project in Serbia
June 18,2018	Medgold Resources Drills 26.1 m of 2.4 g/t Au and 219 g/t Ag at the Tlamino Gold Project in Serbia
July 5, 2018	Medgold Resources Drills 9 m of 14.2 g/t Au at the Tlamino Gold Project in Serbia
September 20, 2018	38m grading 3.98 g/t Au and 158 g/t Ag at Medgold's Tlamino Gold Project in Serbia; Continuity of mineralization confirmed in second phase drilling
November 19, 2018	Medgold Completes 2018 Drilling at Tlamino, Serbia Announces $2-million budget for 2019
October 30, 2019	Medgold Announces Conclusion Of Its 2019 Drilling Program At The Tlamino Project, Serbia And Reports Initial Results
November 28, 2019	Medgold announces results of metallurgical testwork and final drilling at the Tlamino Project, Serbia
January 13, 2020	Initial Gold-Silver Mineral Resource Estimate and NI43-101 Technical Report for the Medgold Barje Prospect and Tlamino Project Licences, Serbia. Addison Mining Services.
January 7, 2021	Preliminary Economic Assessment and NI 43-101 Technical Report ("PEA") for the Medgold Tlamino Project Licenses, Serbia, prepared for Electrum Discovery Corp, previously Medgold Resources Corp., by Addison Mining Services, January 7, 2021
March 23, 2023	Independent NI43-101 Technical Report Timok East Project, Republic Of Serbia. Dr Chris Wilson.
April 8, 2024	Electrum Discovery Corp. Provides Exploration and Corporate Update
September 4, 2024	Electrum Discovery Corp. Announces Expanded Copper Gold Target Area and Commencement of Trenching at Timok East
October 30, 2024	Electrum Discovery Corp. Announces High Grade Gold and Copper-Gold Assays from Rock Chip Sampling at Timok East; Extends Further Bambino Anomaly
November 5, 2024	Electrum Discovery Corp. Announces 0.43% Copper over 133.5 meters of Strike Length from Trench Sampling at the Bambino Target, Timok East
February 19, 2025	Electrum Discovery Announces Audio-Magnetotelluric Geophysical Survey Results over the Central Bambino Anomaly at the Timok East Project and Provides Drilling Update
April 2, 2025	Electrum Discovery Provides Spring Exploration Update and 2025 Exploration Plan for Timok East Project
April 29, 2025	Ground Geophysical Survey High Resolution Resistivity and Time Domain IP. Project-N°: S24-256. Bambino licence, Bor Prospect, Donja Bela Reka Province, Serbia. Terratec Geophysical Services
June 2025	Acquisition Report for Ground magnetic survey in Serbia, Timok East Cu-Au project, Luka and Makoviste licenses in 2025. Terra Scout.
July 21, 2025	Electrum Discovery Announces Results From Petrological Study And Outlines New Targets At Karamanica At The Novo Tlamino Project
January 22, 2026	Electrum Discovery Advances AMT Geophysical Survey at Timok East, Identifying Additional Drill Targets

The original news releases or reports are publicly available at Electrum's website (https://electrumdiscovery.com) or at www.sedar.com. Minrex confirms that it is not aware of any new information or data that materially affects the information included in the above original news releases or reports and, in the case of estimates of foreign estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in Electrum's original news releases or reports continue to apply and have not materially changed. Minrex confirms that the form and context in which the competent person's findings are presented have not been materially modified from the original market announcements. Refer to Minrex's ASX transaction announcement dated 6 January 2026 for further information.

2) Information in this Presentation that relates to Exploration Results and Mineral Resources of Minrex is taken from the Company's ASX Announcements dated 12 July 2021, 28 July 2021, 24 January 2022, 19 February 2024, 19 July 2024, 25 July 2024, 3 September 2024, 11 October 2024, 9 January 2025 and 26 August 2026, which are available to view at the Company's website (www.minrex.com.au). Minrex confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements, that all material assumptions included in the original ASX announcements continue to apply and have not materially changes, and that the form and context in which the relevant competent person's findings are presented in this Presentation have not been materially changed from the original ASX Announcements.

3) A summary of the Mineral Resources of Electrum Discovery Corp. are set out below (foreign estimate – refer to cautionary statements in Important Notices), which were reported in accordance with NI 43-101 by Electrum, formerly Medgold Resources Corp., and filed on SEDAR (www.sedar.com) on 7 January 2021. Refer to Minrex's ASX transaction announcement dated 6 January 2026 for further information.

Inferred			Gold Equivalent		Gold		Silver	
Item	**Tonnes**	**Density**	**Grade** (g/t)	**Contained** (oz)	**Grade** (g/t)	**Contained** (oz)	**Grade** (g/t)	**Contained** (oz)
High-Grade Breccia	3,200,000	2.8	4.7	470,000	3.9	400,000	65	6,700,000
Low-Grade Schist	2,400,000	2.7	1.2	96,000	1.1	88,000	8.4	650,000
Partially Oxidised Material	1,500,000	2.5	2.1	100,000	1.7	87,000	29	1,400,000
Total Inferred Resource	**7,100,000**	**2.7**	**2.9**	**670,000**	**2.5**	**570,000**	**38**	**8,800,000**

MINREX RESOURCES

Mineral Resource and Exploration Results (Cont.)

4) A summary of the Mineral Resources of the Company are set out below. Refer to the Company's ASX Announcements of 12 July 2021 and 28 July 2021 for full details regarding the Mineral Resources.

Inferred				
Prospect	**Tonnes**	**Grade** (g/t)	**Contained Gold** (oz)	**Cut-off Grade**
Spring Gully	9,487,844	1.06	323,913	0.7
Surface Hill	808,012	1.09	28,300	0.5
Total	**10,295,856**	**1.07**	**352,213**	

References

Information in this Presentation has been prepared from the following sources:

Date	Title	Authors	Source
31 March 2025	2024 Rupice Mineral Resource and Reserves Update (ASX Announcement)	Adriatic Metals plc	https://www.adriaticmetals.com/
23 April 2025	Completion of Strategic Placement to Zijin Mining (ASX Announcement)	Strickland Metals Ltd	https://stricklandmetals.com.au/
13 June 2025	Dundee Precious Metals Announces Proposed Acquisition of Adriatic Metals	DPM Metals Inc	https://dpmmetals.com/
3 September 2025	Dundee Precious Metals Completes Acquisition of Adriatic Metals and Confirms Name Change and ASX Listing	DPM Metals Inc	https://dpmmetals.com/
26 November 2025	DPM Metals Announces Robust Feasibility Study Results for the Čoka Rakita Project with $782M of NPV5% and 36% IRR	DPM Metals Inc	https://dpmmetals.com/
2 December 2025	DPM Metals Announces Inferred Mineral Resource Estimates of 2.6 Million Gold Ounces and 1.9 Billion Pounds of Copper at the Rakita Camp	DPM Metals Inc	https://dpmmetals.com/
4 February 2026	Strickland Successfully Completes A$55 million Placement (ASX Announcement)	Strickland Metals Ltd	https://stricklandmetals.com.au/
5 February 2026	DPM Metals Extends Chelopech Mine Life to Ten Years; Provides Updated Mineral Reserve and Resource Estimate and Life of Mine Plan	DPM Metals Inc	https://dpmmetals.com/
20 March 2026	Zijin Mining 2025 Annual Report	Zijin Mining	https://www.zijinmining.com/
3 June 2026	DPM Metals Announces Discovery of High-Grade Porphyry Mineralization Adjacent to Chelopech Mine; Results include 713 Metres at 2.52 g/t AuEq	DPM Metals Inc	https://dpmmetals.com/
15 July 2026	Rogozna Mineral Resource update, 9.25Moz AuEq (ASX Announcement)	Strickland Metals Ltd	https://stricklandmetals.com.au/

Appendices

MINREX RESOURCES

References – Serbia and Regional Deposits (Slides 3, 7 & 11)

Project	Company	Tonnes (Mt)	Copper Grade (%)	Contained Copper (Mt)	Gold Grade (g/t)	Contained Gold (Moz)	Silver Grade (g/t)	Contained Silver (Moz)	Source
Bor	Zijin	800	0.8	6.4	0.4	10.0	-	-	Armstrong, R., Kozelj, D., Herrington, R., The Majdanpek Porphyry Cu-Au Deposit of Eastern Serbia A Review, in Porter, T.M. (Ed), Super Porphyry Copper & Gold Deposits: A Global Perspective, PGC Publishing, Adelaide, v2, pp 453-466. https://portergeo.com.au/publishing/superporphyry/superporphyryhomev2.php
Majdanpek	Zijin	1,000	0.6	6.0	0.3	9.6	-	-	Armstrong, R., Kozelj, D., Herrington, R., The Majdanpek Porphyry Cu-Au Deposit of Eastern Serbia A Review, in Porter, T.M. (Ed), Super Porphyry Copper & Gold Deposits: A Global Perspective, PGC Publishing, Adelaide, v2, pp 453-466. https://portergeo.com.au/publishing/superporphyry/superporphyryhomev2.php
Čukaru Peki	Zijin	-	-	22.5	-	11.27	-	-	ZiJin Mining Group Company Limited, Providing the Materials that Improve Standards of Living in a Low Carbon Future, Annual Report 2024. https://www.zijinmining.com/
Veliki Krivelj	Zijin	-	-	1.9	-	1.1	-	6.5	Jelenkovic, R., et al (2016). The Mineral Resources of the Bor Metallogenic Zone: Geologia Croatica. 69. 10.4154/GC.2016.11. https://doi.org/10.4154/GC.2016.11
Čoka Rakita	DPM Metals Inc	7.34	-	-	6.44	1.520	-	-	Probable Mineral Reserve. DPM Metals Announces Robust Feasibility Study Results for the Čoka Rakita Project with $782M of NPV5% and 36% IRR. Sedar DPM Metals Inc News Release of 26 November 2025. Effective 17 January 2025. https://dpmmetals.com/news-media/news-releases/
Čoka Rakita	DPM Metals Inc	0.53	-	-	3.94	0.067	-	-	Indicated Mineral Resource exclusive of Mineral Reserves. DPM Metals Inc News Release of 26 November 2025. https://dpmmetals.com/news-media/news-releases/
Čoka Rakita	DPM Metals Inc	0.09	-	-	3.60	0.011	-	-	Inferred Mineral Resource exclusive of Mineral Reserves. DPM Metals Inc News Release of 26 November 2025. https://dpmmetals.com/news-media/news-releases/
Dumitru Potok, Rakita North & Frasen	DPM Metals Inc	84.4	1.02	0.862	0.97	2.6	-	-	Inferred Mineral Resource. DPM Metals Announces Inferred Mineral Resource Estimates of 2.6 Million Gold Ounces and 1.9 Billion Pounds of Copper at the Rakita Camp. Sedar DPM Metals Inc News Release of 2 December 2025. Copper reported as 1.9 billion pounds. https://dpmmetals.com/news-media/news-releases/dpm-metals-announces-inferred-mineral-resource-est-13255/
Vareš (Rupice)	DPM Metals Inc	20.9	0.4	0.086	1.1	0.753	153	102	Indicated and Inferred Mineral Resource, inclusive of Ore Reserves. Adriatic Metals plc, 2024 Rupice Mineral Resource and Reserves Update, ASX Announcement 31 March 2025. Also 4.3% Zn for 901kt and 2.8% Pb for 586kt. Copper reported as 86kt. https://www.adriaticmetals.com/
Rogozna	Strickland Metals Limited	217	0.14	0.311	0.87	6.07	5.26	36.7	Indicated and Inferred Mineral Resource, Project Total. 1.33g/t AuEq for 9.25Moz AuEq. Also 0.18% Pb for 383kt and 0.4% Zn for 870kt. Strickland Metals Limited, Upgraded Copper Canyon Resource, ASX Announcement 15 July 2026. https://stricklandmetals.com.au/investors/asx-announcements/
Chelopech	DPM Metals Inc	23.209	0.60	0.140	2.18	1.628	8.35	6.231	Proven and Probable Mineral Reserve. DPM Metals Extends Chelopech Mine Life to Ten Years; Provides Updated Mineral Reserve and Resource Estimate and Life of Mine Plan. Sedar DPM Metals Inc News Release of 5 February 2026. Effective 31 May 2025. Copper reported as 308.38Mlbs. https://dpmmetals.com/news-media/news-releases/dpm-metals-extends-chelopech-mine-life-to-ten-year-13379/
Chelopech	DPM Metals Inc	15.3	0.64	0.098	2.18	1.072	9.19	4.521	Measured and Indicated Mineral Resource exclusive of Mineral Reserves. DPM Metals Inc News Release of 5 February 2026. Copper reported as 216Mlbs. https://dpmmetals.com/news-media/news-releases/dpm-metals-extends-chelopech-mine-life-to-ten-year-13379/
Chelopech	DPM Metals Inc	9.1	0.57	0.052	1.96	0.573	9.38	2.744	Inferred Mineral Resource exclusive of Mineral Reserves. DPM Metals Inc News Release of 5 February 2026. Copper reported as 114Mlbs. https://dpmmetals.com/news-media/news-releases/dpm-metals-extends-chelopech-mine-life-to-ten-year-13379/
Ada Tepe	DPM Metals Inc	2.49	-	-	5.19	0.415	-	-	CSA Global (2022). Mineral Resource and Mineral Reserve Update - Ada Tepe Mine, Krumovgrad, Bulgaria. NI 43-101 Technical Report 31 December 2022. https://dpmmetals.com/
Olympias	Eldorado Gold Corporation	14.778	-	-	7.97	3.789	-	-	Eldorado Gold Corporation (2023). NI 43-101 Technical Report Olympias Mine, Greece 31 December 2023. https://www.eldoradogold.com/assets/reserves-and-resources
Skouries	Eldorado Gold Corporation	307.6	0.45	1.385	0.59	5.82	-	-	Eldorado Gold Corporation Resources and Reserves Statement 30 September 2024. Eldorado Gold web site: https://www.eldoradogold.com/assets/reserves-and-resources

Appendices

MINREX RESOURCES

References – New South Wales Deposits (Slide 13)

Project	Company	Tonnes (Mt)	Gold Grade (g/t)	Contained Gold (Moz)	Copper Grade (%)	Contained Copper (Mt)	Silver Grade (g/t)	Contained Silver (Moz)	Source
Boda-Kaiser	Alkane Resources Ltd	796	0.33	8.3	0.18	1.46	-	-	NSW Resources and Reserves Statement FY25. Alkane Resources Limited ASX Announcement 16 October 2025. Alkane website: https://alkres.com/group-resources-and-reserves-statements-fy25/
Tomingley	Alkane Resources Ltd	20.3	2.25	1.47	-	-	-	-	NSW Resources and Reserves Statement FY25. Alkane Resources Limited ASX Announcement 16 October 2025. Alkane website: https://alkres.com/group-resources-and-reserves-statements-fy25/
McPhillamys	Regis Resources Ltd	70	1.0	2.26	-	-	-	-	Mineral Resource, Ore Reserve and Exploration Update. Regis ASX Announcement 20 May 2025. Regis website: https://www.regisresources.com.au/our-assets/resources-reserves/
Cadia	Newmont Corporation	1,836	0.33	19.5	0.23	4.2	-	-	Newmont Reports 2024 Mineral Reserves of 134.1 Million Gold Ounces and 13.5 Million Tonnes of Copper. Newmont website: https://s24.q4cdn.com/382246808/files/doc_earnings/2024/q4/supplemental-info/Newmont-2024-Reserves-Release.pdf.
Cowal	Evolution Mining Ltd	280	0.98	8.9	-	-	-	-	Annual Mineral Resource and Ore Reserve Statement as at 31 December 2024. Evolution ASX Announcement 6 June 2025. Evolution website: https://yourir.info/resources/851ef7ffa345f09f/announcements/evn.asx/2A1600547/EVN_Annual_Mineral_Resources_and_Ore_Reserves_Statement.pdf
Northparkes	Evolution Mining Ld	480	0.19	3.0	-	-	-	-	Annual Mineral Resource and Ore Reserve Statement as at 31 December 2024. Evolution ASX Announcement 6 June 2025. Evolution website: https://yourir.info/resources/851ef7ffa345f09f/announcements/evn.asx/2A1600547/EVN_Annual_Mineral_Resources_and_Ore_Reserves_Statement.pdf
Bowdens	Silver Mines Limited	179	-	-	-	-	31.0	180.0	Silver Mines Ltd 2025 Annual Report. Silver Mines ASX Announcement 30 September 2025. Silver Mines website: https://www.silvermines.com.au/wp-content/uploads/2025/10/06pwx1cz93f4cj.pdf
Kempfield	Argent Minerals Ltd	63.7	-	-	-	-	32.2	65.8	Significant Silver Resource Upgrade over Kempfield Deposit. Argent Minerals Limited ASX Announcement 25 July 2024. Argent website: https://wcsecure.weblink.com.au/clients/argentminerals/headline.aspx?headlineid=61217165