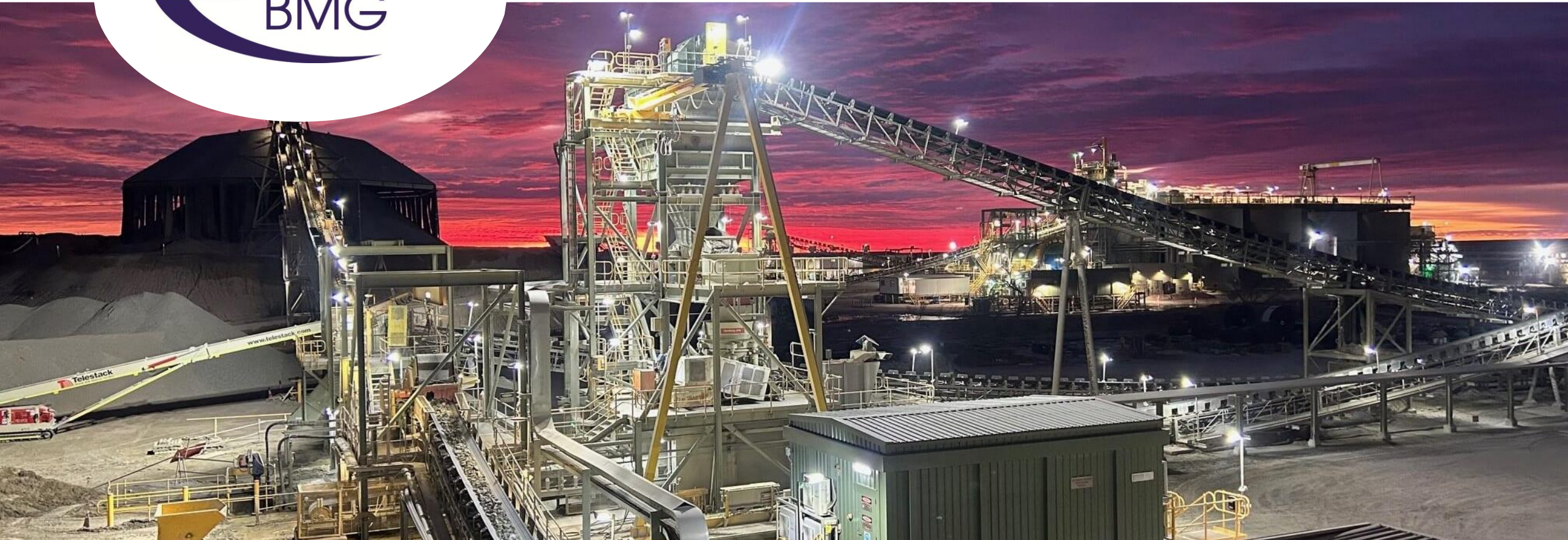


Emerging Western Australian Gold Producer



BMG Resources Limited
ACN 107 118 678
ASX: BMG

Investor Webinar
10 February 2026



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Cover photo: Jundee CIL gold processing plant, owned by Northern Star Resources Ltd (ASX: NST) and located approx. 50km from BMG's Abercromby Gold Project.

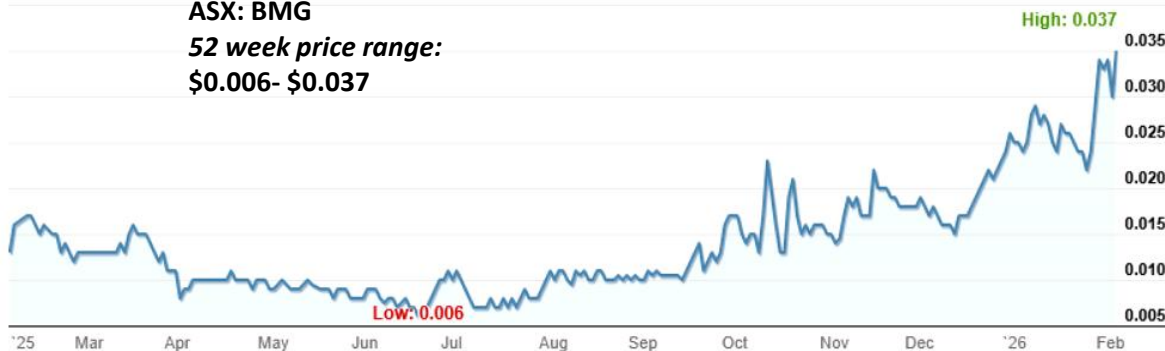


Company Overview

Company Snapshot

ASX Code	BMG
Share Price (9 Feb 26)	A\$0.035
Shares on Issue	1,095,455,985
Market Capitalisation (9 Feb 2026)	A\$37.5m
Options (various, unlisted)	24,000,000
Performance rights (various)	62,000,000
Management share	10%
Cash ¹	\$5.4m

ASX: BMG
52 week price range:
\$0.006- \$0.037



Board and Management

John Prineas Non-executive Chairman	30+ years' experience in the resources, banking and legal sectors with a focus on project and acquisition finance for resources projects.
John Dawson Non-executive Director	Extensive experience in the finance and mining sectors, having occupied senior roles with global investment banks including Goldman Sachs and Dresdner Kleinwort Wasserstein.
Greg Hancock Non-executive Director	25+ years of capital markets experience in Australia and the UK. Specialist areas of mining and natural resources and the finance and management of small companies.
Ben Pollard Chief Executive Officer	Ben is a project developer and geologist with 30 years' experience in exploration and mining in Western Australia with success in gold exploration, as well as taking projects from resource definition through to production.
Charles Wilkinson Technical Consultant	Charles Wilkinson has 30+ years' experience as a geologist in the mining industry. He worked with WMC Resources for 16 years, holding various senior exploration and operational positions. The initial Managing Director of Northern Star Resources Ltd, then joined Western Areas Limited in 2008 as General Manager Exploration.
Sean Meakin Company Secretary / Accountant	Sean is a Chartered Accountant (CAANZ) and an associate member of the Governance Institute of Australia. He joined BMG since 2017 and is responsible for managing all administration matters of the Company.

Abercromby Project:

- JORC Mineral Resource Estimate of 11.12Mt @ 1.45 g/t Au for **518,000 oz Au**
- Situated on a granted Mining Lease with access to regional infrastructure, and proximal to processing plant

Bullabulling Project:

- Located adjacent to the Bullabulling Gold Mine of Minerals 260 (ASX: Mi6)
- BMG has similar geology to Mi6 ground, with gold lodes from Mi6's 4.5Moz Au deposit interpreted to extend into BMG's tenure

Invincible Project:

- +12.5km eastern extension of the shear zone that hosts the producing 1.5Moz Au Warrawoona Gold Mine owned by the Creasy Group (ex-Calidus)
- The small historic Invincible mine produced gold at a grade of **1,600.85 g/t Au**

South Boddington Project:

- Under explored ground along strike from the giant Boddington deposit (+40m oz Au deposit) – Exploration Licences under application



Abercromby Project

Established gold mining region:

- Located on the Wiluna Greenstone Belt, one of WA's most significant gold-producing regions with a gold endowment of +40Moz Au – second only to Kalgoorlie in terms of historic production.
- Surrounded by major gold projects, including the Wiluna Gold Project (2.1Mtpa plant) and Northern Star's Jundee Operation (3.0Mtpa plant).¹

100% owned and situated on two granted Mining Leases

Favourable geology:

- Quartz vein gold hosted in dolerite sill associated with granophyric zone, similar to Kalgoorlie Golden Mile – supports large resource potential.
- A ductile gold deposit at depth, like the Never Never deposit discovered by Spartan Resources (now owned by Ramelius Resources), which hosts 7.5Mt at 8.8g/t Au for 2.1Moz Au.²



Abercromby – Pathway to Producer

Maiden Mineral Resource Estimate (MRE):

- Maiden JORC Mineral Resource for the Capital Deposit of **518,000oz Au** comprised in 11.1Mt @ 1.45g/t¹

Free milling gold:

- Metallurgical testwork confirmed the Abercromby gold as free milling and amenable to traditional carbon-in-leach processing with **high gold recoveries in the range 93% to 95%**²

Scoping study:

- Scoping study to assess a potential low-cost, high-margin mining operation.
- Focused on a fast-track pathway to mining the existing Indicated Resources, providing a high-confidence and robust development proposal.
- Potential open-pit and underground operation with toll treatment. An MoU for potential processing signed with Wiluna, which has entered into agreements for processing third party ore at the CIL Matilda plant.³

Classification	Type	Cut-Off	Tonnes	Au g/t	Ounces
Inferred	Open Pit	0.4	5,565,000	1.16	208,000
	Underground	1.25	1,401,000	3.24	146,000
Total Inferred			6,966,000	1.58	353,000
Indicated	Open Pit	0.4	3,858,000	1.18	146,000
	Underground	1.25	294,000	1.94	18,000
Total Indicated			4,152,000	1.23	165,000
Total Indicated and Inferred			11,117,000	1.45	518,000

JORC MRE for Abercromby as announced in ASX Release dated 17 April 2023 '518,000oz Au Maiden Mineral Resource for Abercromby Gold Project.'

Abercromby – Resource Growth

Underexplored gold stratigraphy:

- The prospective gold trend at Abercromby extends for more than 6km with only a strike of 1.2km systematically drilled to date.
- Capital deposit remains open along strike to the north and south, and at depth.

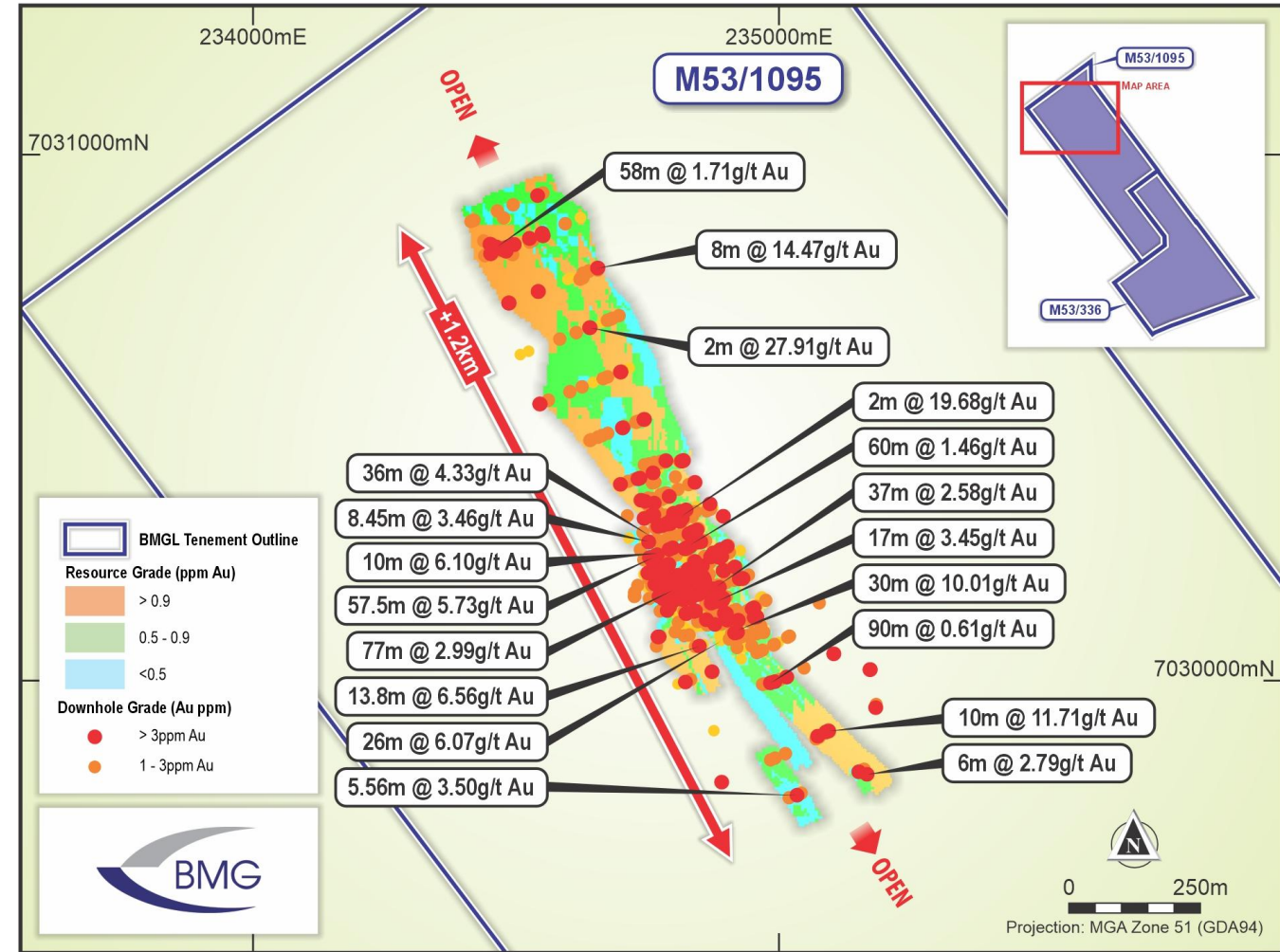
Expansion targets for follow-up:

High-grade intercepts for follow-up drilling¹:

- 57.5m @ 5.73 g/t Au from 80m
- 30m @ 10.01g/t Au from 164m
- 26m @ 6.07g/t Au from 192m, including 7m @ 21.22g/t Au
- 33m @ 1.7g/t Au from 127m, including 3m @ 15.29g/t Au
- 37m @ 2.58g/t Au from 144m, including 8m @ 8.1g/t Au

2026 expansion drilling:

- A 10,000m drilling campaign is scheduled to commence in Q1 2026.
- Targeting strike and dip extensions of high-grade gold lodes, while increasing confidence in the resource model supporting the proposed mine plan.



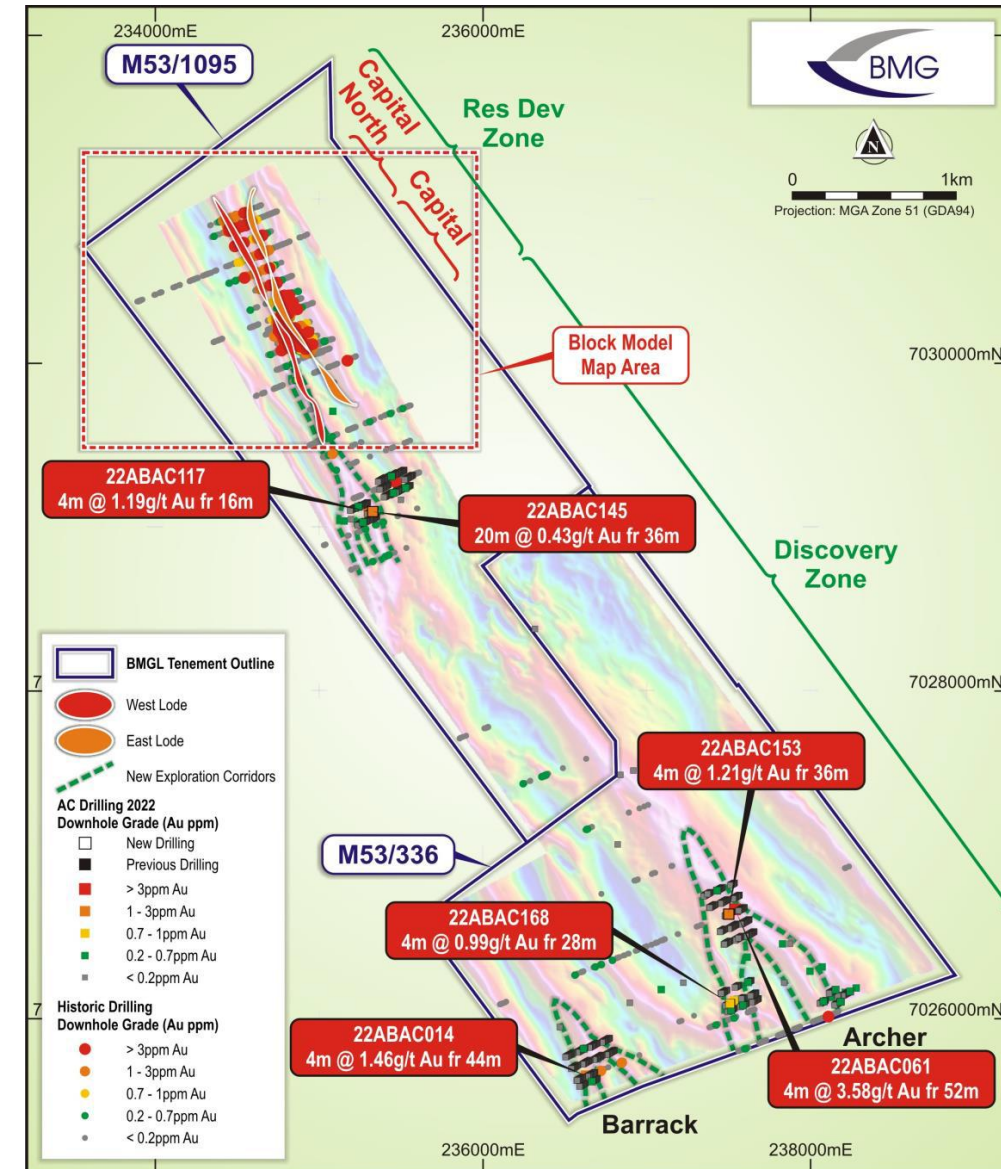
Abercromby – Repetition of Capital Deposit

Capital South – look-a-like to Capital:

- Capital South, Archer and Barrack Prospects are located along a 1,000m corridor of prospective stratigraphy approx. 4km to the south of the main Capital Deposit.
- First pass air-core drilling by BMG returned encouraging drill results supporting potential for a potential repetition of the Capital Deposit¹:
 - 4m @ 1.19g/t Au from 16m**
 - 4m @ 3.58g/t from 52m**
 - 20m @ 0.43g/t Au from 36m**

Capital North:

- Sporadic historical drilling has intersected thick intervals of high-grade gold including¹:
 - 58m @ 1.71g/t Au from 77m**
 - 8m @ 14.47g/t Au from 114m**
 - 2m @ 27.9g/t Au from 27m**
- BMG to undertake first follow-up drilling (pending heritage clearance).



Bullabulling Project

Mult-million ounce neighbour:

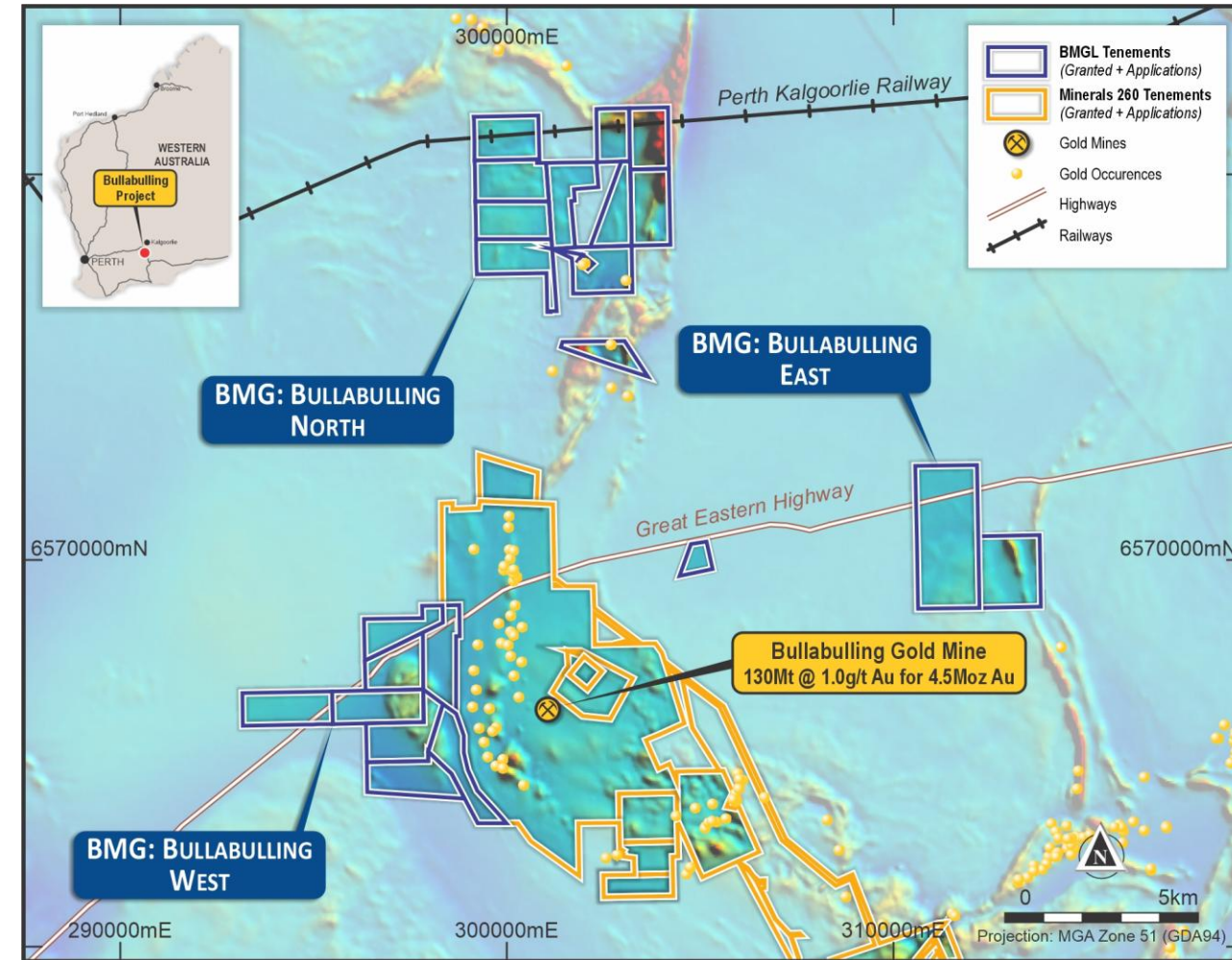
- BMG's 100% owned Bullabulling Project is located adjacent to the 4.5Moz Au Bullabulling Gold Mine, acquired in 2025 by the Tim Goyder-led Minerals 260 (ASX: Mi6 ; market capitalisation \$860 million).

Established gold mining hub:

- Favourably located in the Coolgardie Mineral Field with access to established infrastructure, including water, power, gas and road networks. The major supply route to the Goldfields, the Great Eastern Highway, crosses BMG's tenement package.

Prospective stratigraphy across three zones:

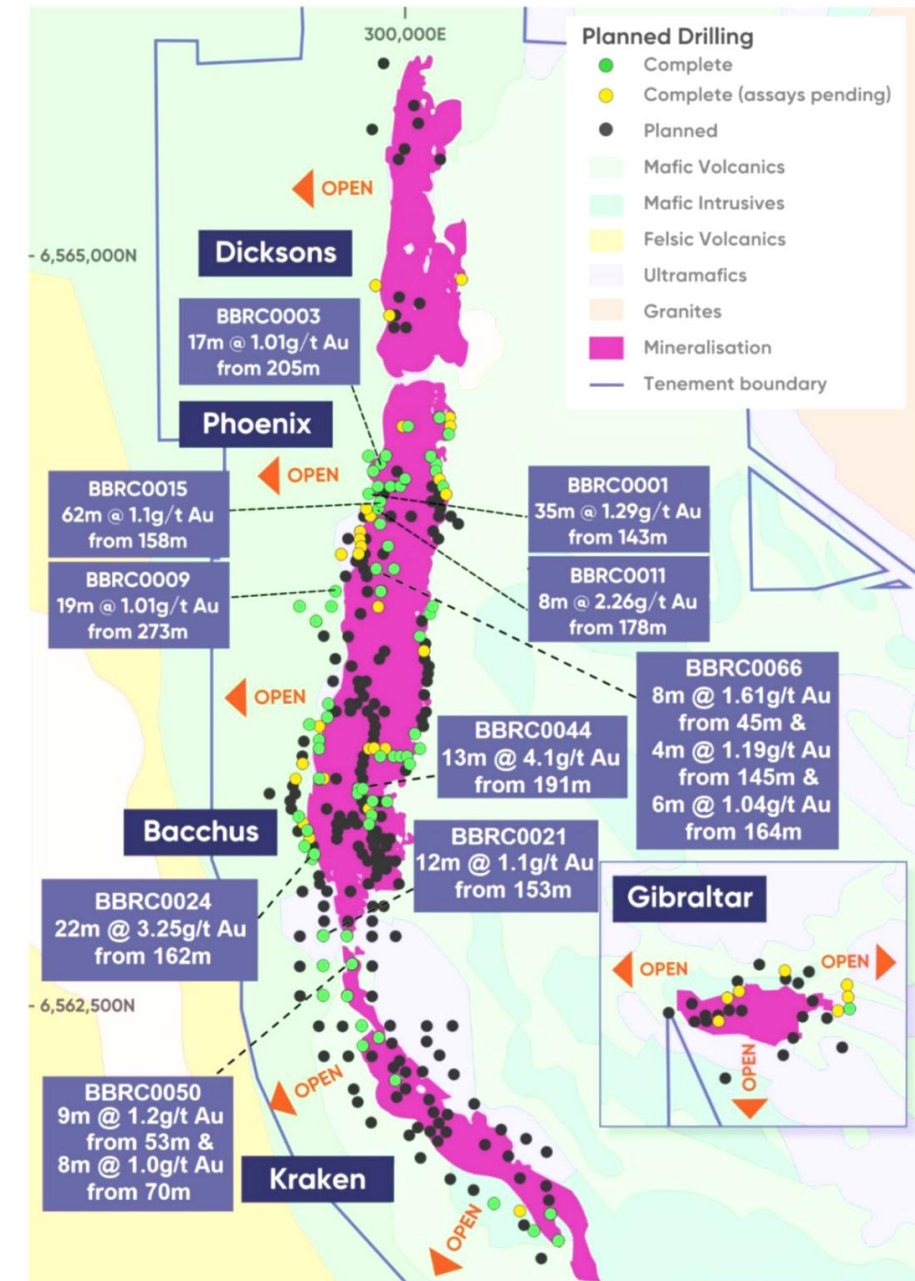
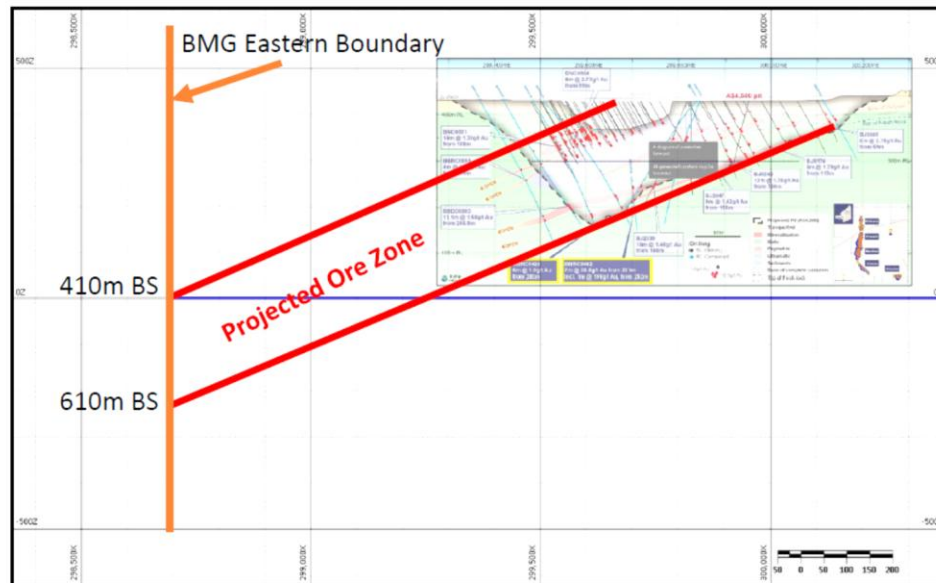
- The north-south gold trend that hosts the Bullabulling Gold Mine and multiple other gold occurrences is interpreted to extend into BMG's Bullabulling North area.
- The Bullabulling West and East blocks are interpreted to host greenstones with potential for gold mineralisation.



Bullabulling – Key Targets

Bullabulling West:

- Mi6 announcements¹ indicate that gold mineralisation at the Bullabulling Gold Mine is:
 - Open to the west (see map on right)
 - In stacked gold lodes that dip towards the west (see map below of the Bacchus pit)
- Potential for extensions of mineralisation from the Bullabulling Gold Mine into BMG's tenure and/or repetition of stacked gold lodes on BMG ground.
- Bullabulling West hosts a distinct magnetic anomaly – a strong target for potential gold mineralisation which has never been drill tested by BMG.
- Geophysics to be completed by BMG in advance of finalising drill targets for Q2 2026.



Adjacent to Creasy-led producing gold mine:

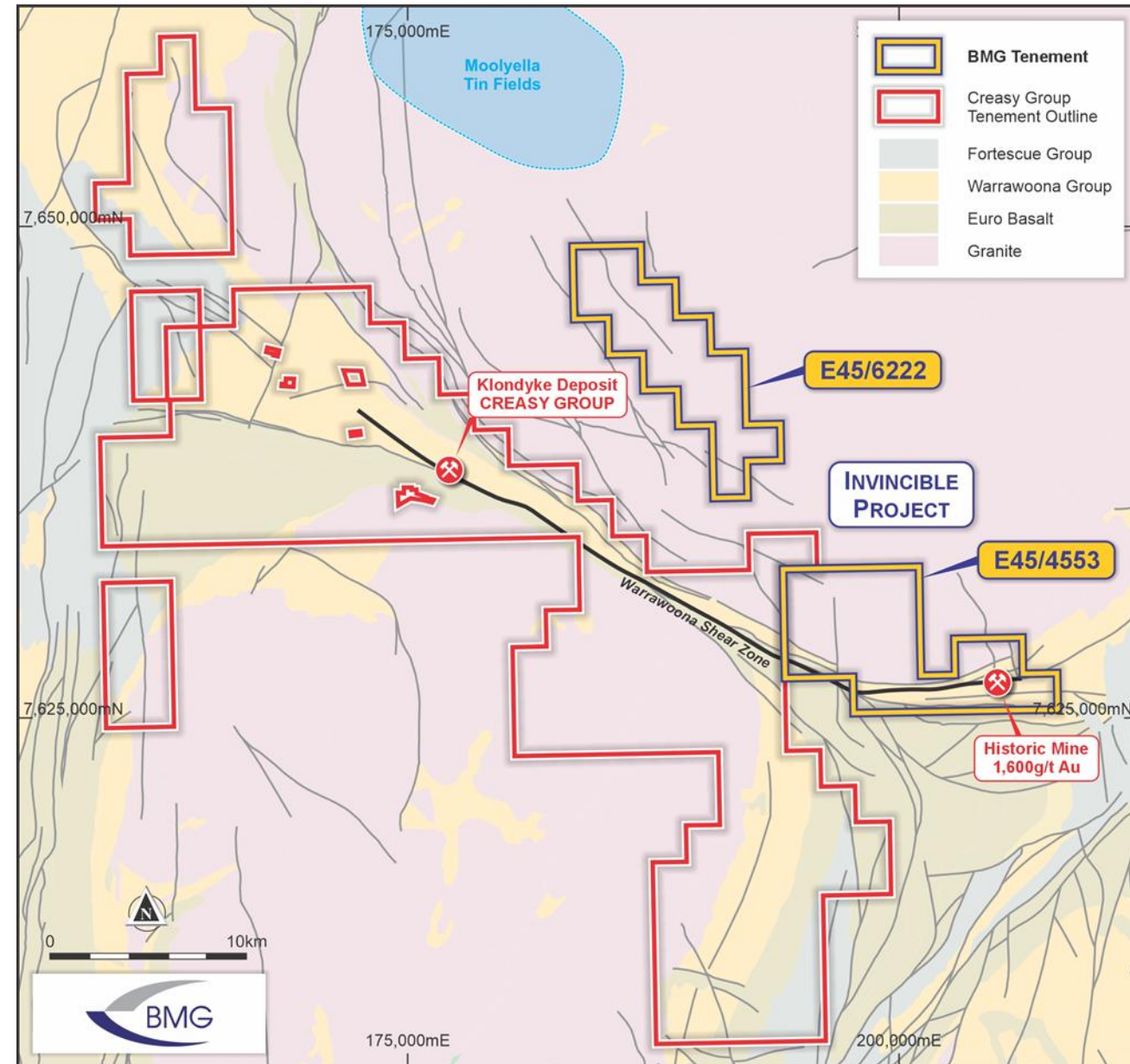
- BMG's 100% owned Invincible Project is located immediately adjacent to the tenure of the Warrawoona Gold Mine acquired by the Mark Creasy-led West Coast Gold Pty Ltd in 2025.

12.5km extension of gold trend:

- BMG's tenure covers 12.5km of the Warrawoona Shear Zone that hosts the 1.5M oz Au Warrawoona Gold Mine.¹

High-grade gold mining:

- Multiple, small artisanal workings including the historic Invincible mine, where 21.8kg Au was mined at **1,600.85 g/t Au** in 1899.²



Invincible – walk-up targets

Large gold anomaly:

- Soil surveys at the Invincible Project confirm a large geochemical anomaly (+5km strike) along the Warrawoona Shear Zone.¹

Near-surface, high-grade gold:

- Gold mineralisation is closely associated with mylonitic rocks and accompanying quartz reefs – coarse, visible gold is common.
- Prospecting at the Invincible tenure in recent years continues to discover surface and near-surface gold nuggets; photo on right shows quartz vein hosted gold nuggets recovered in 2018 and reported in Advice of Minerals Recovered within Section 40E Permit Area dated 8 October 2018 as:
 - *“8 nuggets from 1 to 6 grams & 2 specimens (golf ball size) containing 1oz and 2oz of gold.”*

High-grade gold mining:

- Drill program pending finalisation of heritage survey, with a heritage agreement already signed



Photo of gold nuggets recovered by a third-party prospector from BMG's tenure; assays were not reported.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Laboratory assays are required to determine the presence and grade of any contained mineralisation within visual samples.

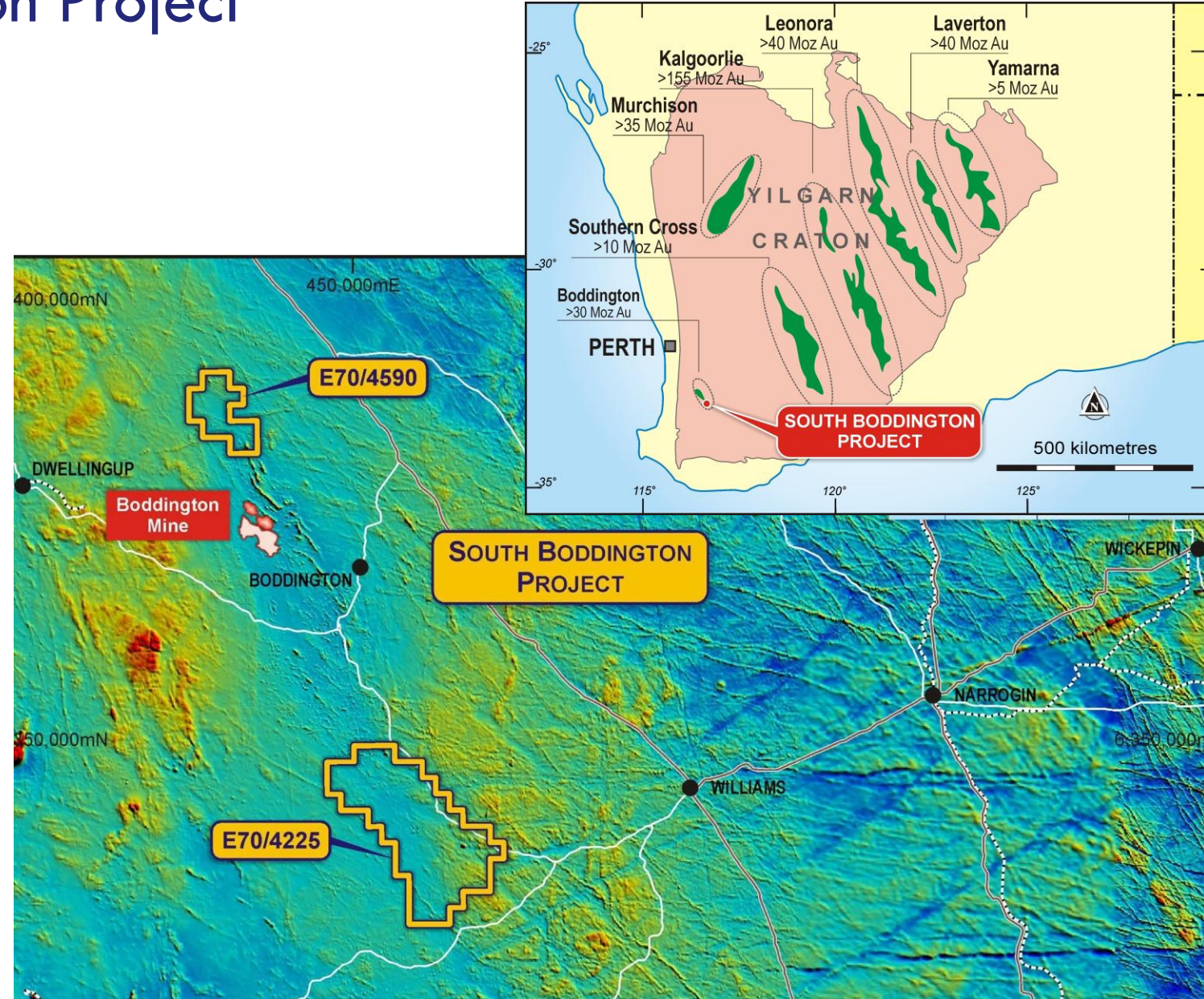
South Boddington Project

Along strike from the giant Boddington gold deposit with +40Moz Au:

- BMG's exploration licence applications are within the Saddleback Greenstone Belt which hosts Newmont's (NYSE: NEM) Boddington gold mine.¹
- Strong potential for additional gold deposits along the Belt with most of the Belt unexplored or underexplored.

Prospective stratigraphy:

- Similar stratigraphy to Boddington which is located in an area of magnetic low – similar magnetic lows are seen in BMG's tenure as shown in the map on right with GSWA magnetic data.



Why invest?

- ✓ **West Australian Gold Projects**

Four 100% owned gold projects in proven gold-mining regions of WA.

- ✓ **Pathway to Producer**

JORC resource on a granted Mining Lease with potential for low-cost, high-margin expedited development.

- ✓ **Expansion Drilling at Abercromby**

10,000m drill program commencing in 2026 targeting significant resource growth.

- ✓ **Advanced Exploration**

Bullabulling and Invincible host high-grade gold confirmed by drilling and/or historic mining, with exciting follow-up targets.

- ✓ **Attractive EV**

Strong valuation leverage to near-term development at Abercromby and exploration success at Bullabulling and Invincible.

- ✓ **M&A Potential**

Strategic location proximal to operating mines provides M&A potential in high-gold price environment.

Appendix A - references

Slide 3

1. Cash balance includes funds from \$2.5m capital raise announced on 5 February 2026.

Slide 5

1. For details of the Matilda CIL plant, see <https://wilunamining.com.au/projects-overview/>. f\For details of the Jundee CIP plant, see <https://www.nsrld.com/our-assets/jundee-operations/>.
2. See ASX announcement dated 20 October 2025 by Ramelius Resources Limited (ASX: RML) entitled 'Never Never PFS – Maiden 1.6M oz Ore Reserve'.

Slide 6

1. See BMG ASX Release dated 17 April 2023 "518,000oz Au Maiden Mineral Resource for Abercromby Gold Project'.
2. See BMG ASX Release dated 6 February 2023 'High Gold Recoveries – Abercromby Met Testwork.'

Slides 7 and 8

1. For details of previous drilling, see BMG ASX Release dated 15 November 2022 'Mineralised Footprint Grows to 1.3km at Abercromby' and BMG ASX Release dated 17 April 2023 "518,000oz Au Maiden Mineral Resource for Abercromby Gold Project'.

Slide 9

1. See ASX announcement by Mi6 dated 1 December 2025 'Bullabulling Gold Project Resource Doubles to 4.5M oz'.

Slide 10

1. See announcements by Mi6; dated 7 July 2025 'Bullabulling Gold Project – Drilling Update'; dated 4 August 2025 'Gold Discovered Along Strike and at Depth at Bullabulling'; dated 9 September 2025 'High Grade Intercepts Expand Bullabulling Drill Program' and dated 15 December 2025 'High-Grade Gold Continues to be Intersected at Bullabulling'.

Slide 11

1. See ASX announcement by Calidus Resources Limited/FTI Consulting dated 10 January 2025 'DOCA effectuation and transfer of shares in Calidus completed'.
2. See MINEDEX, Department of Energy, Mines, Industry Regulation and Safety of Western Australia – production of 21.8kg Au at 1,600.85g/t Au in 1899.

Slide 12

1. See BMG ASX Release dated 3 February 2021 'Multiple High Priority Targets Identified at Invincible Gold Project'.

Slide 13

1. For details of the Boddington gold resource, see <https://operations.newmont.com/australia/boddington>



Competent Person Statement

Competent Person Consent - MRE

The information in this Presentation that relates to Mineral Resource Estimate and historical results is based upon, and fairly represents, information and supporting documentation reviewed and compiled by Mr. Ben Pollard, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy. Mr Pollard is the Principal of Cadre Geology and Mining Pty Ltd and has been retained to provide technical advice on mineral projects.

Mr Pollard 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".

This Presentation contains information extracted from the following reports which are available on the Company's website at www.bmgil.com.au:

15 November 2022 entitled 'Mineralised Footprint Grows to 1.3km at Abercromby'

6 February 2023 entitled 'High Gold Recoveries – Abercromby Met Testwork';

17 April 2023 entitled '518,000oz Maiden Mineral Resource for Abercromby

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any original market announcements referred to in this Presentation and that no material change in the results has occurred. 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 market announcements.



Competent Person Statement

Competent Person Statement – Exploration Results

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Ben Pollard, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Pollard is the Principal of Cadre Geology and Mining Pty Ltd and has been retained to provide technical advice on mineral projects.

Mr Pollard has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Pollard 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 in this announcement that relates to Exploration Results was previously released by the Company in the following reports:

- 3 February 2021 entitled 'Multiple High Priority Targets Identified at Invincible Gold Project'.
- 15 November 2022 entitled 'Mineralised Footprint Grows to 1.3km at Abercromby'
- 6 February 2023 entitled 'High Gold Recoveries – Abercromby Met Testwork';
- 17 April 2023 entitled '518,000oz Maiden Mineral Resource for Abercromby Gold Project'; and
- 18 April 2023 entitled 'Revision to Announcements on 17 April 2023'.
- 15 February 2023 entitled 'BMG Expands WA Lithium and Gold Footprint with Project Acquisition'
- 12 December 2023 entitled 'Further lithium pegmatites and high-grade gold confirmed at Bullabulling Project, WA
- 26 March 2025 'BMG to Drill Bullabulling and Invincible Gold Projects'
- 11 July 2025 'Abercromby Gold Project – Growth Exploration Drilling'

These announcements contain a competent person statement which includes the statements and consent pursuant to the requirements of ASX Listing Rule 5.22.

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any original market announcements referred to in this report and that no material change in the results has occurred. 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 market announcements. The Company confirms that it is not aware of any new information or data that materially affects the exploration results and estimates of Mineral Resources and Ore Reserves as cross-referenced in this release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not 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