APOLLO HILL HEAP LEACH GOLD:

A Scalable Gold Development Opportunity in Western Australia

SATURN METALS

RULE SYMPOSIUM

JULY 6-10, 2026 | THE BOCA RATON
BOCA RATON, FL

ASX:STN

www.saturnmetals.com.au

Ian Bamborough
Managing Director
7 July 2026

Rendered Visualisation of Apollo Hill Gold Project PFS Design Drawings

IMPORTANT INFORMATION & DISCLAIMERS

The following notices and disclaimers apply to this presentation, and you are therefore advised to read this carefully before reading or making any other use of this presentation or any information contained in this presentation. This presentation has been authorised for release to the Australian Securities Exchange (“ASX”) by the Board of directors of Saturn Metals Limited (“Board”).

GENERAL

The Company has prepared this presentation. Whilst the information contained in this presentation has been prepared with all reasonable care from information provided by the Company and from sources, which the Company believe are reliable, no responsibility or liability is accepted by the Company for any errors or omissions or misstatements, however caused.

To the maximum extent permitted by law, the Company, its directors, officers, employees and agents disclaim liability for any loss or damage which may be suffered by any person thought the use or reliance on anything contained in or omitted in this presentation. Certain information in this presentation refers to the intentions of the Company, but these are not intended to be forecasts, forward looking statements or statements about future matters for the purposes of the Corporations Act or any other applicable law.

NOT AND OFFER & NOT FINANCIAL PRODUCT ADVICE

This Presentation does not constitute or contain an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any security in Saturn Metals Limited. This Presentation is not a disclosure document under Australian law or under any other law and does not purport to contain all the information any reader or prospective investor may require to make an investment decision and does not contain all the information required by Australian law or any other law to be disclosed in a prospectus. This Presentation may not be released to US wire services or distributed in the United States. The distribution of this Presentation in the United States and elsewhere outside Australia may be restricted by law. Persons who come into possession of this Presentation should observe any such restrictions as any non-compliance could contravene applicable securities laws.

FORWARD LOOKING STATEMENTS & FORECASTS

This presentation may include forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “likely”, “nominal”, “conceptual”, “propose”, “will”, “forecast”, “estimate”, and similar expressions. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Saturn Metals. Neither the Company, its officers nor any other person gives any warranty, representation, assurance or guarantee that the events or other matters expressed or implied in this presentation (including the forward-looking statements) will actually occur. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. Any forward-looking statement in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Saturn Metals does not undertake any obligation to update or revise any information or any of the forward-looking statements in this presentation or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

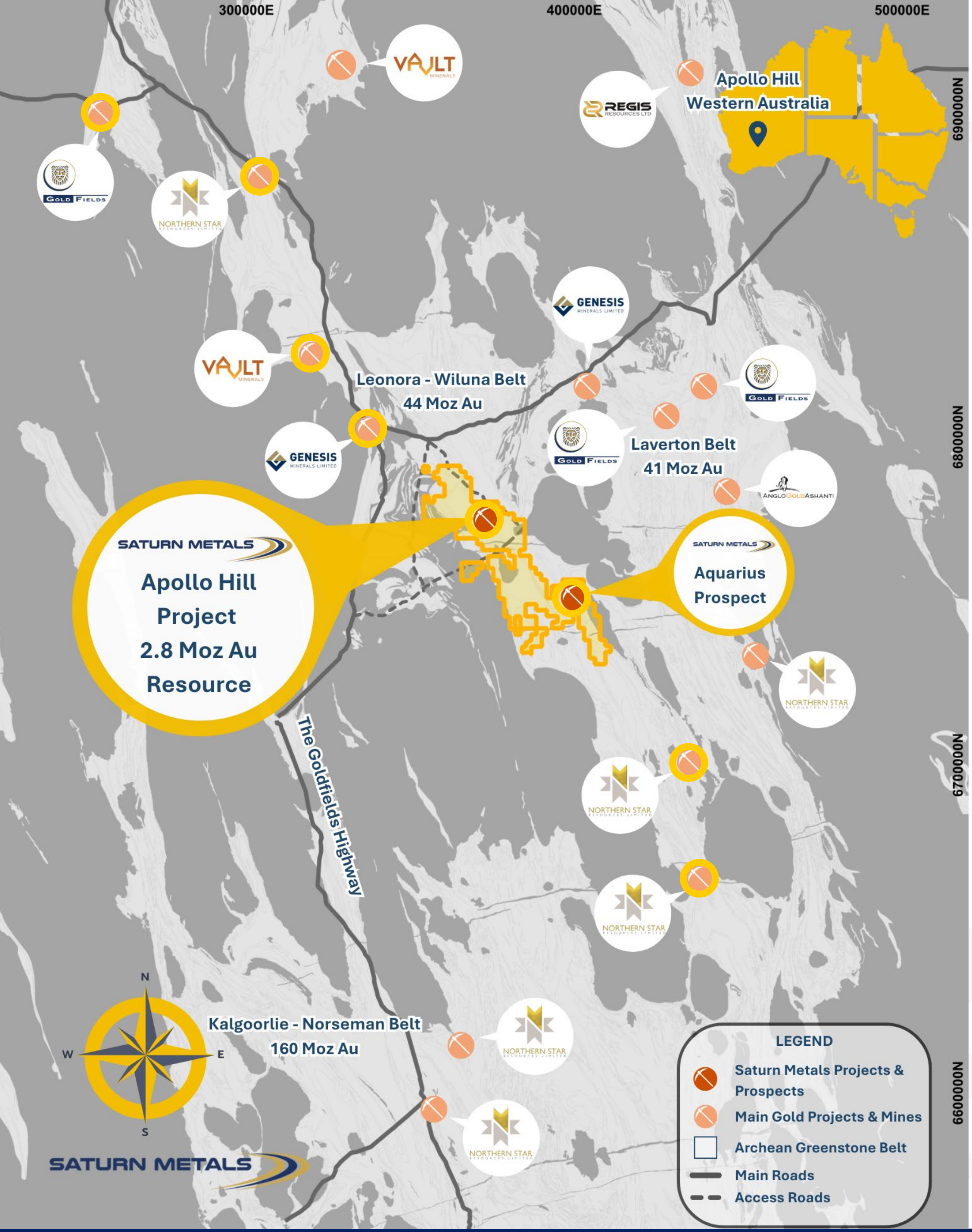
COMPETENT PERSON’S STATEMENT

Information in this report that relates to Exploration Targets, geology, and exploration results and data compilation is based on information compiled by:

- Ian Bamborough, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgists. Mr Bamborough is a fulltime employee of the Company in addition to being a shareholder of the Company. Mr Bamborough 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 Bamborough consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.
- David Smith, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr Smith is a full-time employee of the Company, in addition to being a shareholder of the Company. Mr Smith 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 Smith consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

LISTING RULE DISCLOSURE

- Complete details of the Mineral Resource (174Mt @ 0.51g/t Au for 2,830,000oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 3 June 2026 titled “Apollo Hill Gold Resource Jumps By 590,000 Ounces To 2.83 Million Ounces”. Saturn reports that it is not aware of any new information or data that materially affects the information included in that Mineral Resource announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.
- Complete details of the Ore Reserve (104.6Mt @ 0.47g/t Au for 1,586,000oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 17 December 2025 titled “Apollo Hill Pre-Feasibility Study and Maiden Ore Reserve”. Saturn reports that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.
- Complete details of the Production Target (117.4 Mt @ 0.47g/t Au for 1,771,200oz Au), the related Pre-Feasibility Study Financial Results and the associated Competent Persons Statement were published in the ASX Announcement dated 17 December 2025 titled “Apollo Hill Gold Project Pre-Feasibility Study and Maiden Ore Reserve”. Saturn reports that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.



APOLLO HILL GOLD PROJECT

Large Strategically Located Assets

- ✓ Central strategic position in a world class multi-million ounce gold province 60km south-east of Leonora in Western Australia
- ✓ **2.83Moz Au Mineral Resource**[1] in a single large deposit – **77% Measured & Indicated** Category totalling **2.19Moz Au** (Jun'26)
- ✓ **Maiden Ore Reserve**[1] **1.59Moz Au** (Dec'25)
- ✓ **Near term Reserve upgrade & DFS delivery CY'26**
- ✓ **PFS** delivered **Net Present Value**$^{(8\%)}$ of **A$973M** over 14 year Mine Life on **1.77Moz Production Target**[1]
- ✓ 100% ownership of **~1,000km²** of underexplored district gold tenure

1.Refer to 'Listing Rule Disclosure' – Slide 2.

SATURN METALS

CORPORATE SNAPSHOT

Compelling Value – Strong Register

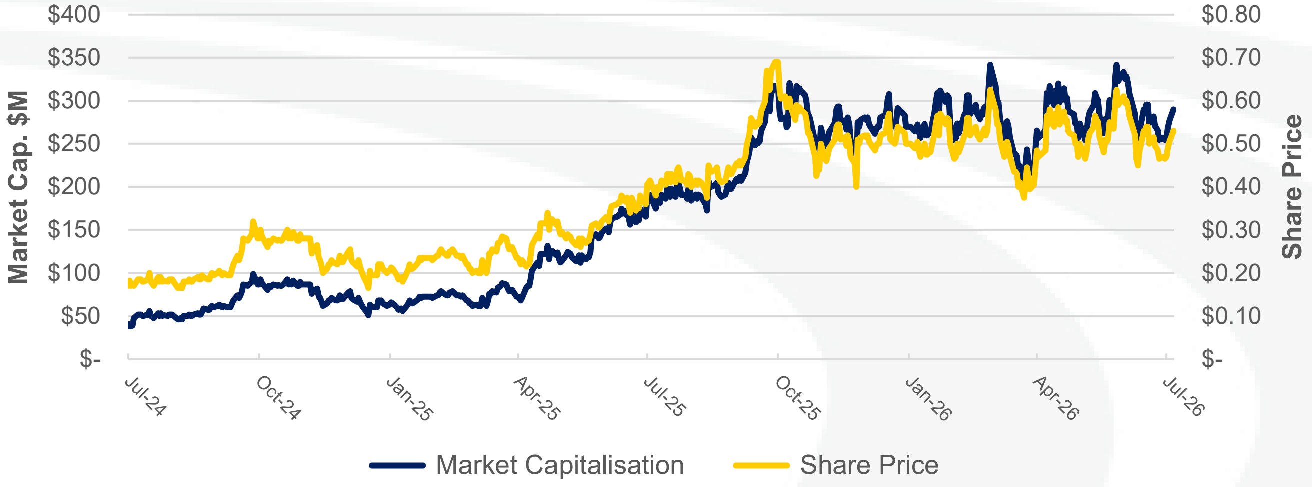
Corporate Structure

Shares on Issue	547.3M
Unquoted Options & Performance Rights	24.0M
Market Capitalisation – A$0.53 per Share	A$290.1M
Trading Liquidity (Last 180 days)	~2.2M shares/ day

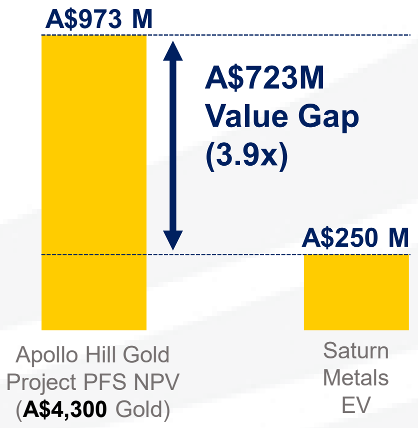
Assets

Cash (30 June 2026)	A$40.4M
Enterprise Value	A$249.6M
Ore Reserves[3]	1.59Moz Au
EV/Reserve oz	A$157
Mineral Resources[3]	2.83Moz Au
EV/Resource oz	A$88
Apollo Hill Project NPV8%[3] at A$4,300 Gold	**A$973M**

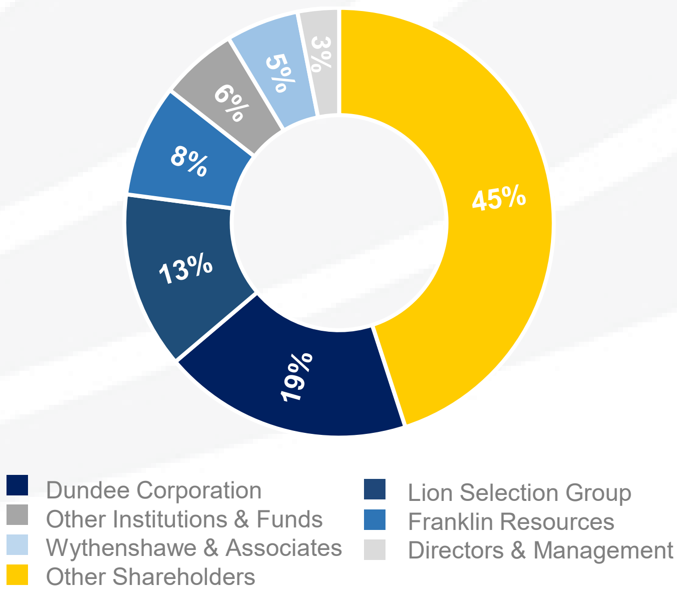
Market Performance



Project NPV v EV



Register Composition[2]

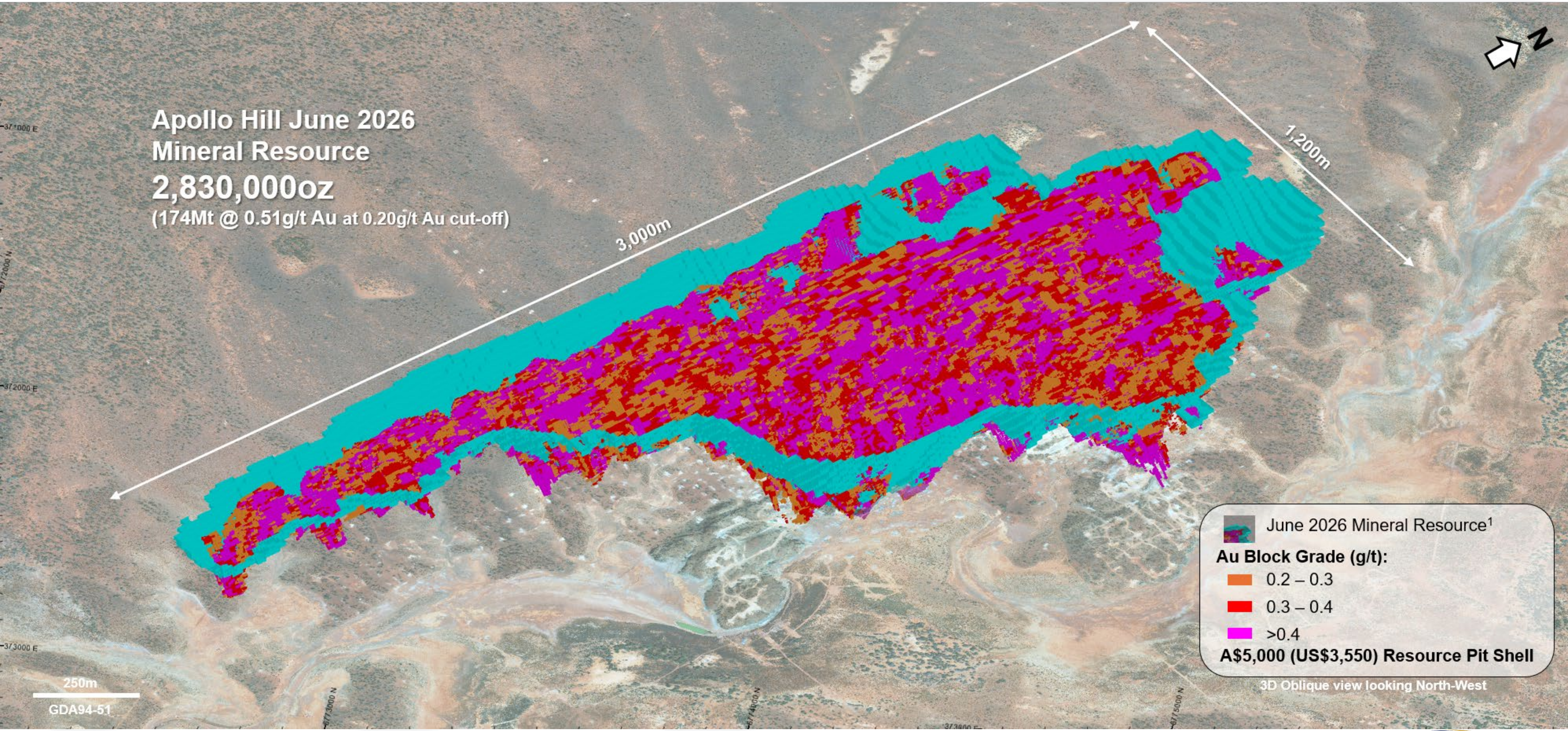


1. All figures current as at 6 July 2026 unless otherwise disclosed.
2. 'Register Composition' as at 26 June 2026.
3. Refer to 'Listing Rule Disclosure' – Slide 2.

SATURN METALS

APOLLO HILL 2.83MOZ GOLD MINERAL RESOURCE

Big, Single, Simple, Large Selective Mining Unit, Low Unit Cost, Open Pit Shell

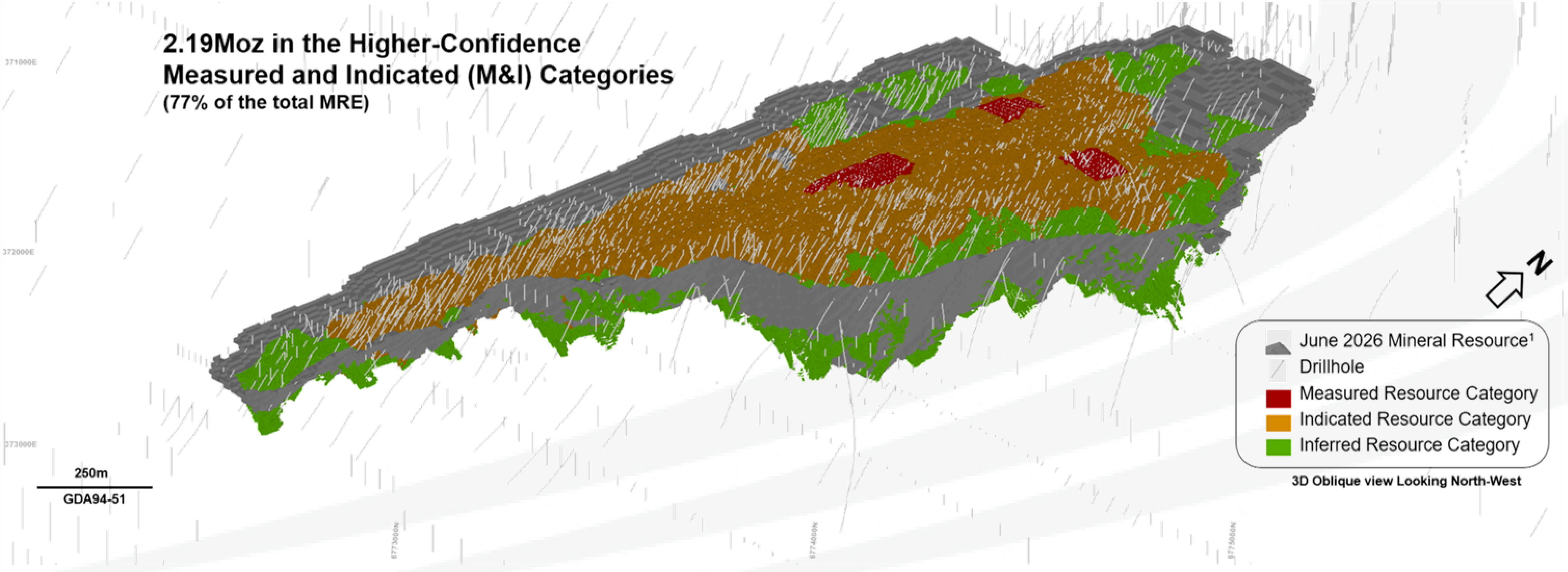


Note: Refer to ‘Listing Rule Disclosure’ – Slide 2, in relation to the Mineral Resource detailed on this slide.

ORE RESERVE UPDATE & DFS: PLANNED BY YEAR END 2026

These will be underpinned by the recently upgraded 2.83 Moz Mineral Resource

- **Apollo Hill is Characterised by Strong Resource to PFS Mining Inventory Conversion (79%)**
- **With a 2.83Moz Resource, including 2.19Moz in M&I Categories the deposit is well positioned for the DFS & the next Reserve update**

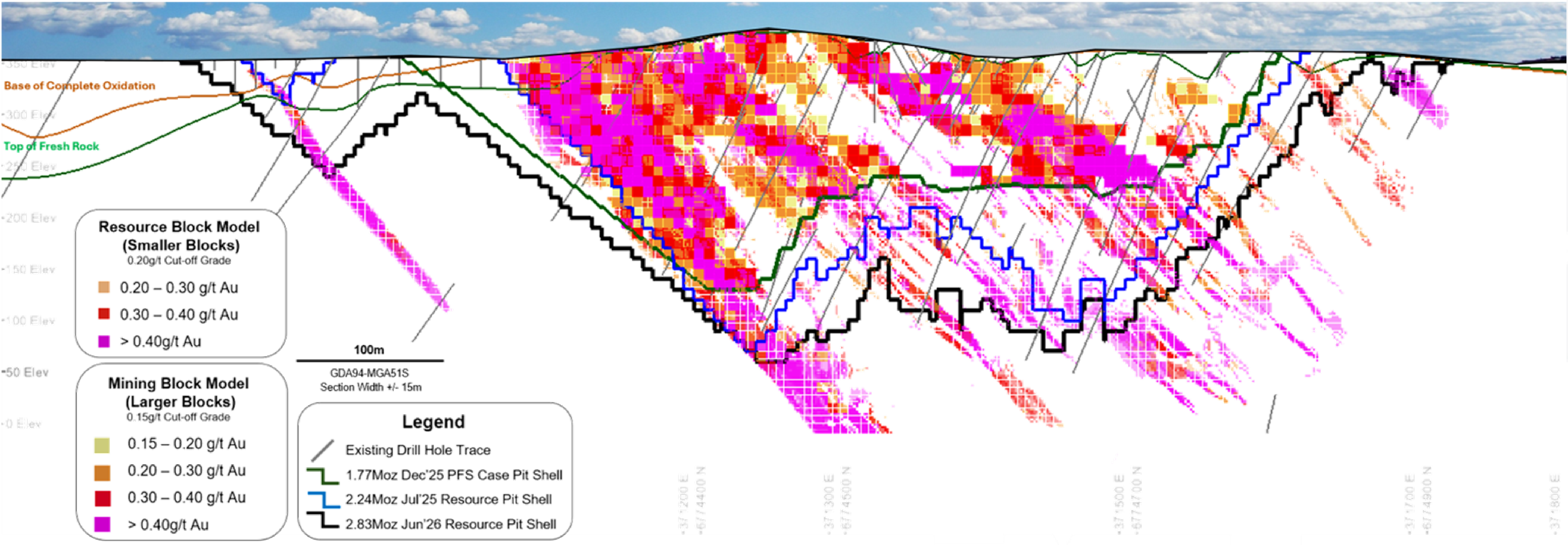


Note: Refer to 'Listing Rule Disclosure' – Slide 2, in relation to the Maiden Ore Reserve, PFS Production Target and Mineral Resource detailed on this slide.

ECONOMIES OF SCALE & LOW-COST MINING

From Surface Bulk Mining

- ✓ Low Strip Life of Mine 2.39:1 in PFS
- ✓ Thick ore zones +100m
- ✓ Bigger selective mining units (10m benches); Big Equipment
- ✓ PFS pit shell to 310m – modest depth by current standards
- ✓ PFS Pit Shell A$3,550 (US$2,300)
- ✓ Strong Resource to Reserve Conversion

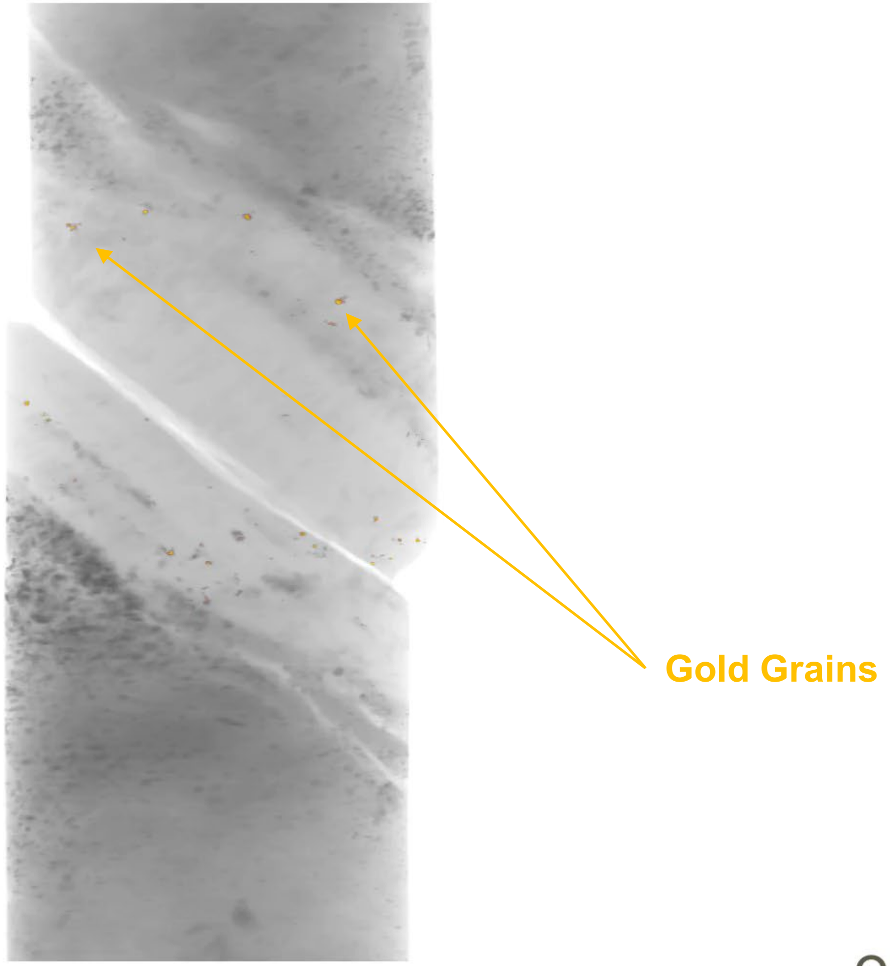


Note: Refer to 'Listing Rule Disclosure' – Slide 2, in relation to the PFS Production Target and Minerals Resource information detailed on this slide.

SIMPLE METALLURGY – APOLLO'S BIGGEST COST DIFFERENTIATOR

HEAP LEACHING OF FREE GOLD IN QUARTZ

- ✓ Free gold in quartz mineralogy
- ✓ Easy liberation of gold grains from quartz
- ✓ Gold as grains only = easily digestible
- ✓ Simple fresh rock deposit means strong percolation characteristics, good heap strength and low agglomeration
- ✓ Low reagent use due inert and clean mineralogy and no pregnant solution robbing materials



OREXPLORE

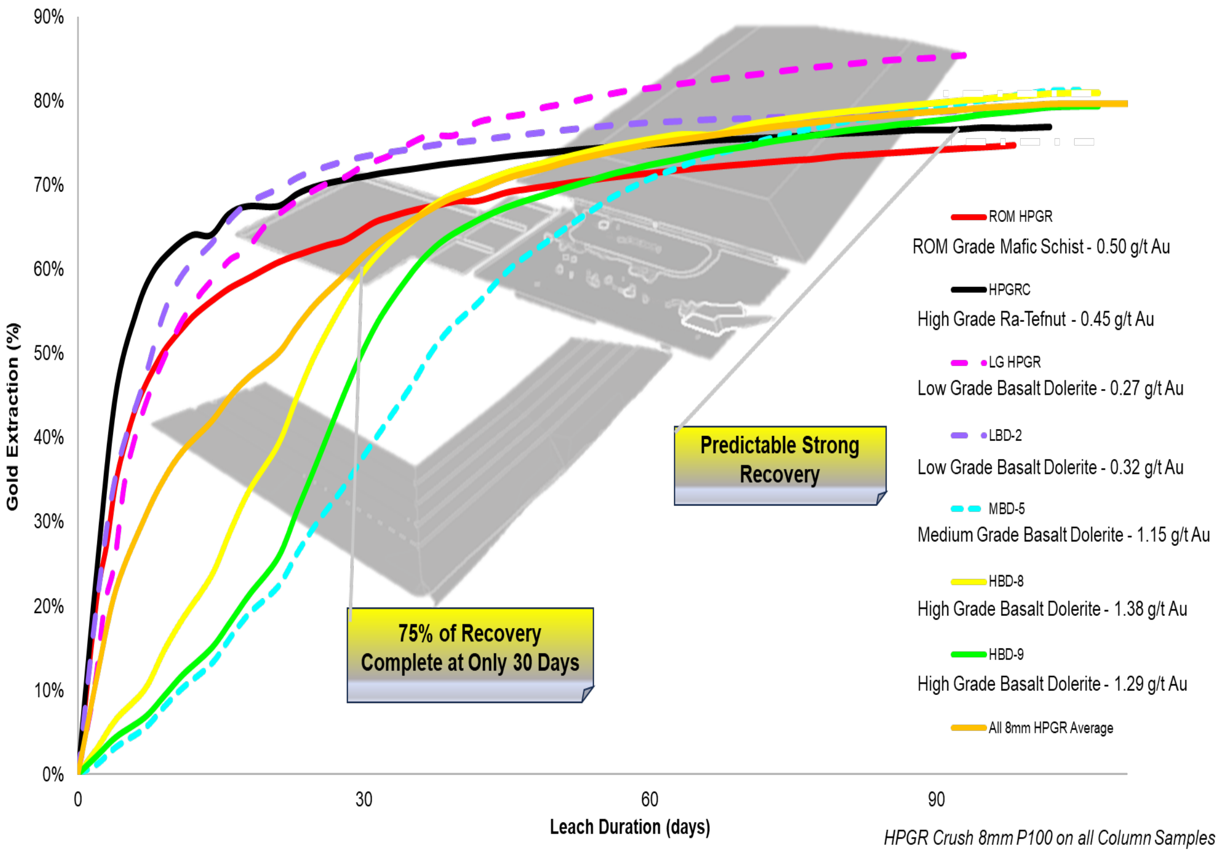
Note: Results obtained from column leach tests across Apollo Hill's geology, grade range and geography at P_{100} 8mm HPGR Crush and P^{100} 4mm HPGR Crush.
Metallurgical results previously published to the ASX 01/08/22, 25/07/23, 17/08/23, 28/05/24, 12/02/25 & 17/12/25.
*Animated/Video Slide During Presentation

SIMPLE METALLURGY – APOLLO'S BIGGEST COST DIFFERENTIATOR

Excellent Gold Extraction Characteristics for Easily Recoverable Gold

HEAP LEACHCOLUMN TESTWORK

- ✓ +78% gold recovery in fresh rock columns at 8mm Crush
- ✓ 86% gold recovery in Oxide and Transitional Columns at 8mm Crush
- ✓ Flat Grade Recovery Curve
- ✓ Low variability in recovery across similar ore types
- ✓ Narrow band of predictable and timely finish in recovery curves
- ✓ Rapid Early Extraction



HPGR Crush 8mm P100 on all Column Samples

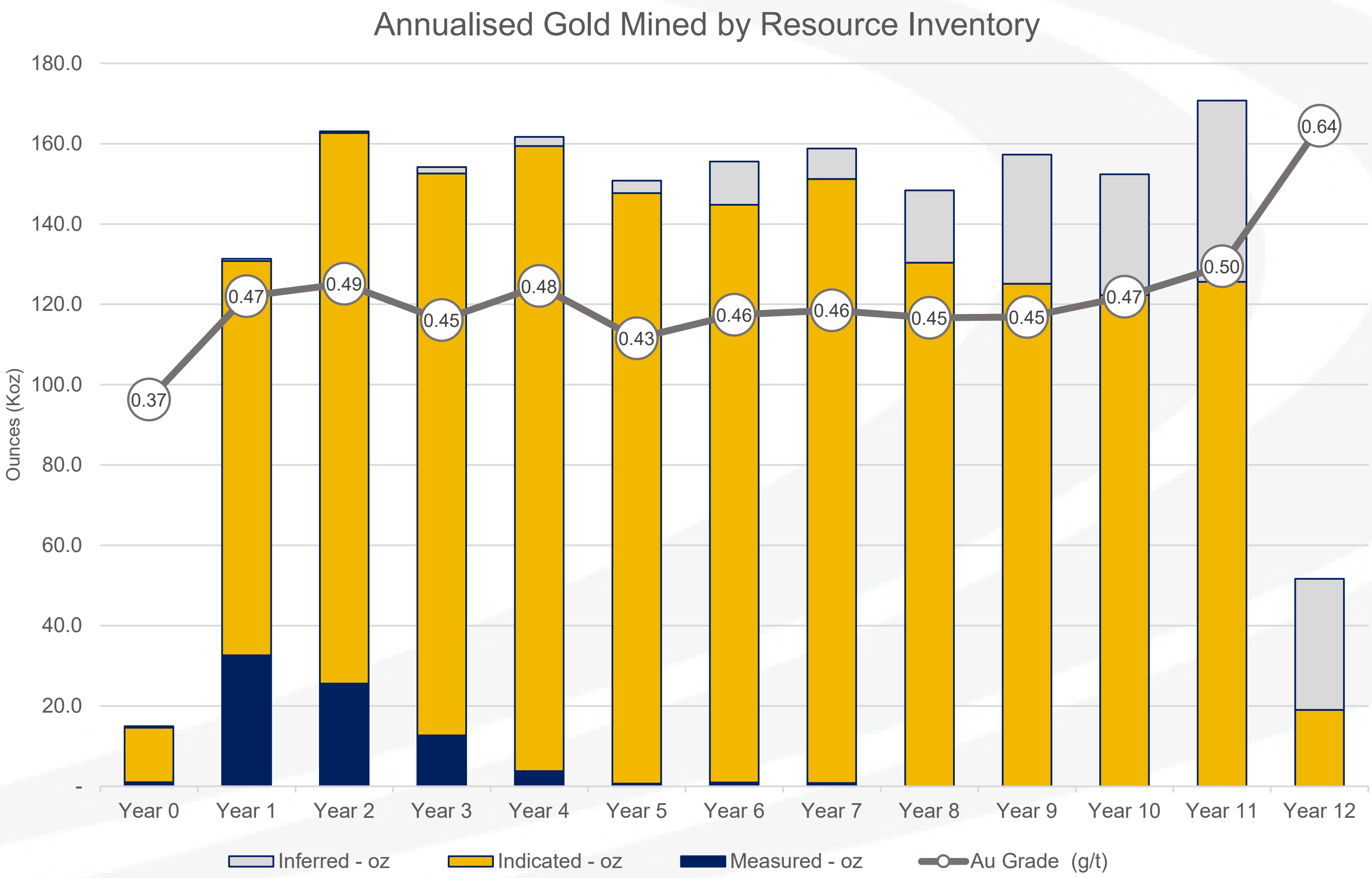
Note: Results obtained from column leach tests across Apollo Hill's geology, grade range and geography at P_{100} 8mm HPGR Crush and P^{100} 4mm HPGR Crush.
Metallurgical results previously published to the ASX 01/08/22, 25/07/23, 17/08/23, 28/05/24, 12/02/25 & 17/12/25.

2025 PRE-FEASIBILITY STUDY

Production Target – 1.77Moz

Initial Target: 10Mtpa for 11 years (+3yrs inc. ramp up & ramp down) **for 1.77Moz Au PFS Inventory**

- ✓ Life of mine production totals 117.4Mt at 0.47 g/t for **1.77Moz** of contained gold
- ✓ Average waste to ore ratio of 2.39 to 1
- ✓ **Simple Flat Production Schedule**
- ✓ **106koz per annum** recovered in low-cost production scenario
- ✓ **LOM recovered gold 1.3Moz**
- ✓ Conventional Heap Leach Processing



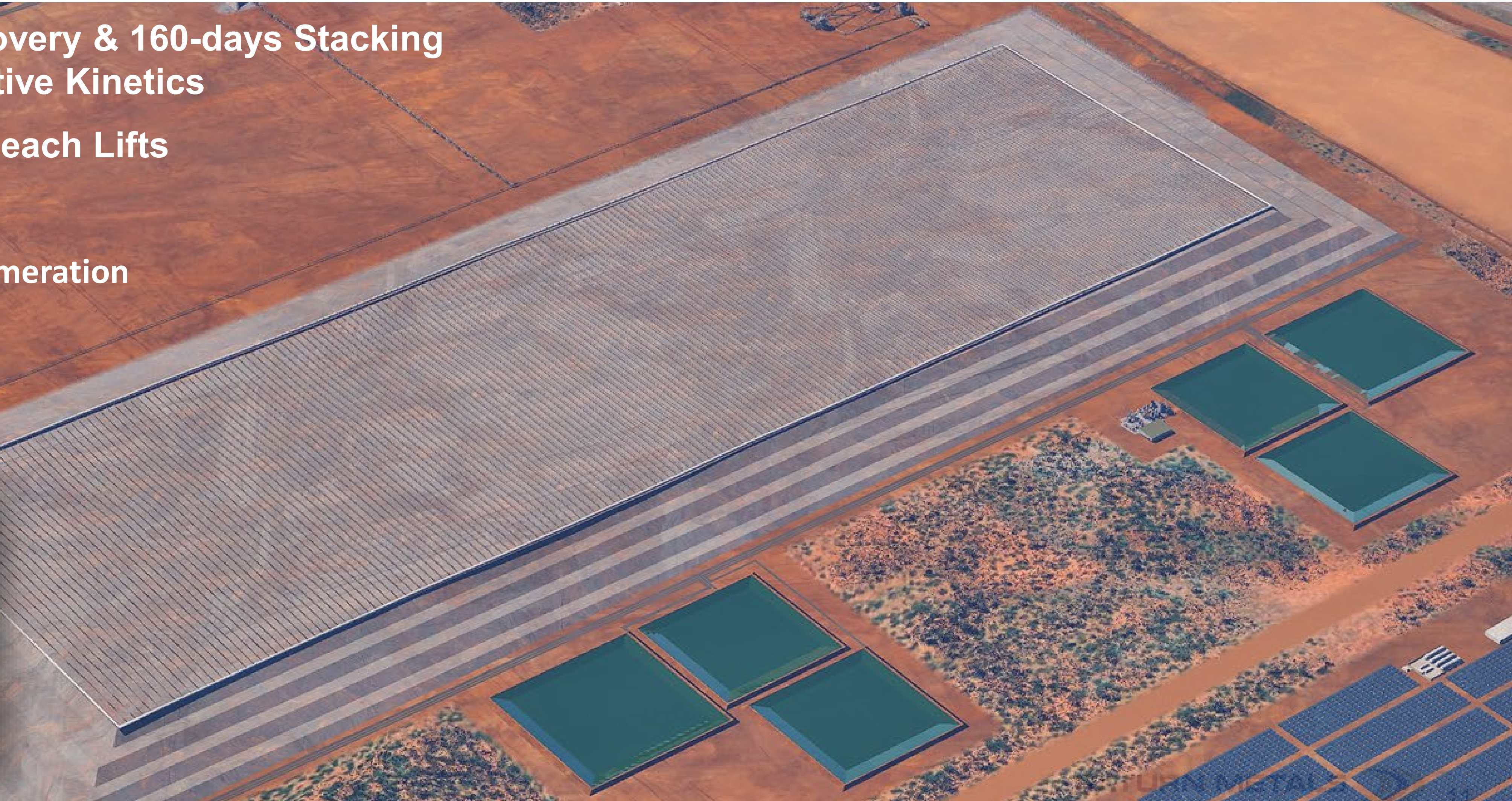
Note: Refer 'Listing Rule Disclosure' – Slide 2, in relation to the PFS Production Target detailed on this slide.

SATURN METALS

SIMPLE METALLURGY LEADS TO CONVENTIONAL HEAP LEACH PROCESSING

Full Scale Adjusted Stacking and Recovery Parameters in PFS

EFFICIENT HEAP LEACHING OF FREE GOLD EASILY LIBERATED FROM QUARTZ VEINS BY HPGR CRUSH TO 8mm P^{100}:



- ✓ PFS uses 73.7% recovery & 160-days Stacking Schedule – Competitive Kinetics
- ✓ 4 x 10m High Heap Leach Lifts
- ✓ Low Reagent Use
  - 3.1kg/t cement agglomeration
  - 0.3kg/t lime
  - 0.3 kg/t NaCn

Heap Leach Drippers in Action

Note: Metallurgical results previously published to the ASX 01/08/22, 25/07/23, 17/08/23, 28/05/24, 12/02/25 & 17/12/25.

Rendered Visualisation of Apollo Hill Gold Project PFS Design Drawings

PFS ECONOMICS – A MARGIN x VOLUME BUSINESS

Bulk Mining & Processing Delivers Economies of Scale

Low Cost = A$20.36/t Margin x Large Volume

(10Mtpa Run Capacity) =

Impressive Free Cash Flow Generation

- **C1 Cost A$2,369/oz (US$1,534/oz)**
- **ASIC A$2,464/oz (US$1,600/oz)**
- **Mining of Ore & Waste A$4.23/t**

  (10m SMU's with 5m flitch)
- **Processing A$8.72/t**

	A$M	A$ /t Processed	A$ /oz Payable
Mining	1,673	14.25	1,282
Processing	1,020	8.72	780
Site G&A	169	1.45	129
C1 On-site Cash Costs	**2,862**	**24.42**	**2,191**
Refining & Transport	3	0.03	2
Royalties	229	1.96	176
C1 Off-site Cash Costs	**232**	**1.99**	**178**
Total C1 Cash Costs	**3,094**	**26.41**	**2,369**
Sustaining Capex (excludes closure costs)	123	1.05	95
AISC	**3,217**	**27.46**	**2,464**

Note: Refer 'Listing Rule Disclosure' – Slide 2. Pre-Feasibility Study Financial Results were published in the ASX Announcement dated 17 December 2025 titled "Apollo Hill Gold Project Pre-Feasibility Study and Maiden Ore Reserve".

SATURN METALS

CAPITAL COST AND EFFICIENCY

Processing – Infrastructure; Capital Investment in Efficiency and Consistent Quality of Product to Pad

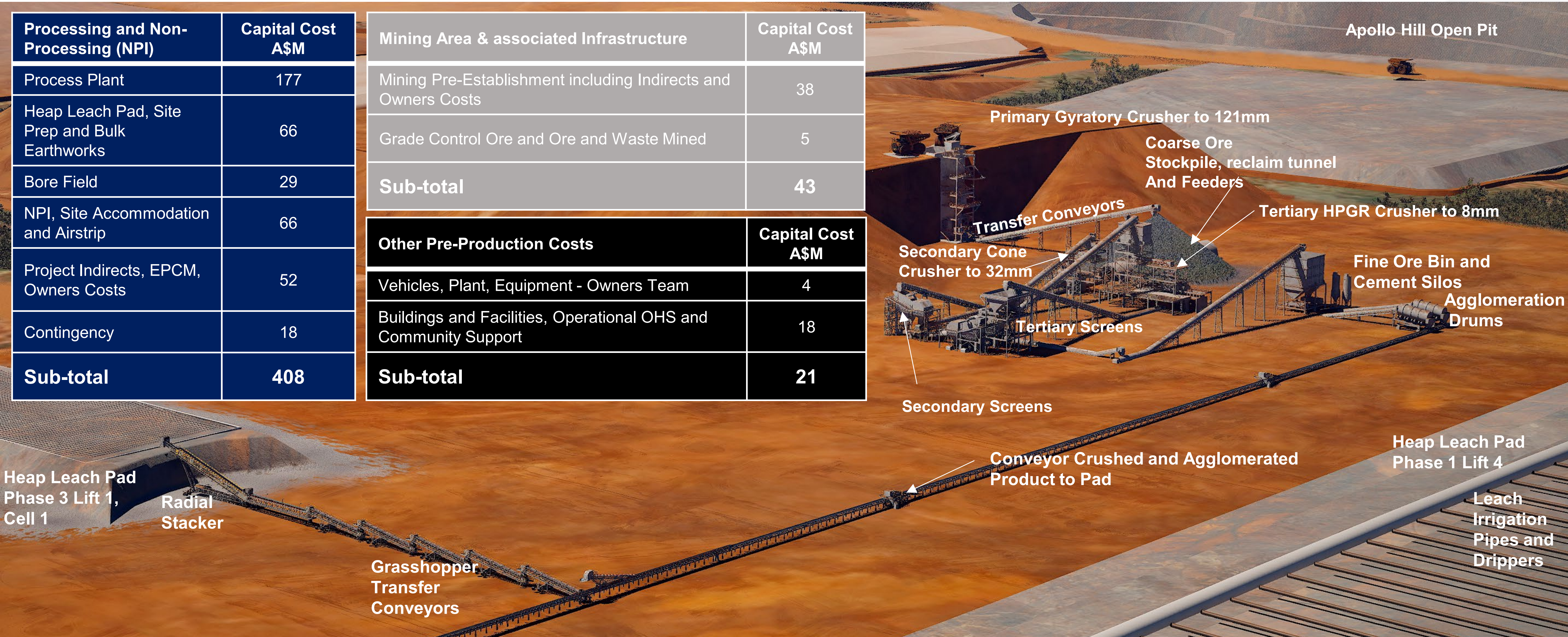
- **Base Load 10Mtpa – 30Ktpd Plant and Infrastructure**
- **A$472M Capex Paid Back in 2.3 Years at A$4,300 Base Case**

Rendered Visualisation of Apollo Hill Gold Project PFS Design Drawings

Processing and Non-Processing (NPI)	Capital Cost A$M
Process Plant	177
Heap Leach Pad, Site Prep and Bulk Earthworks	66
Bore Field	29
NPI, Site Accommodation and Airstrip	66
Project Indirects, EPCM, Owners Costs	52
Contingency	18
Sub-total	**408**

Mining Area & associated Infrastructure	Capital Cost A$M
Mining Pre-Establishment including Indirects and Owners Costs	38
Grade Control Ore and Ore and Waste Mined	5
Sub-total	**43**

Other Pre-Production Costs	Capital Cost A$M
Vehicles, Plant, Equipment - Owners Team	4
Buildings and Facilities, Operational OHS and Community Support	18
Sub-total	**21**



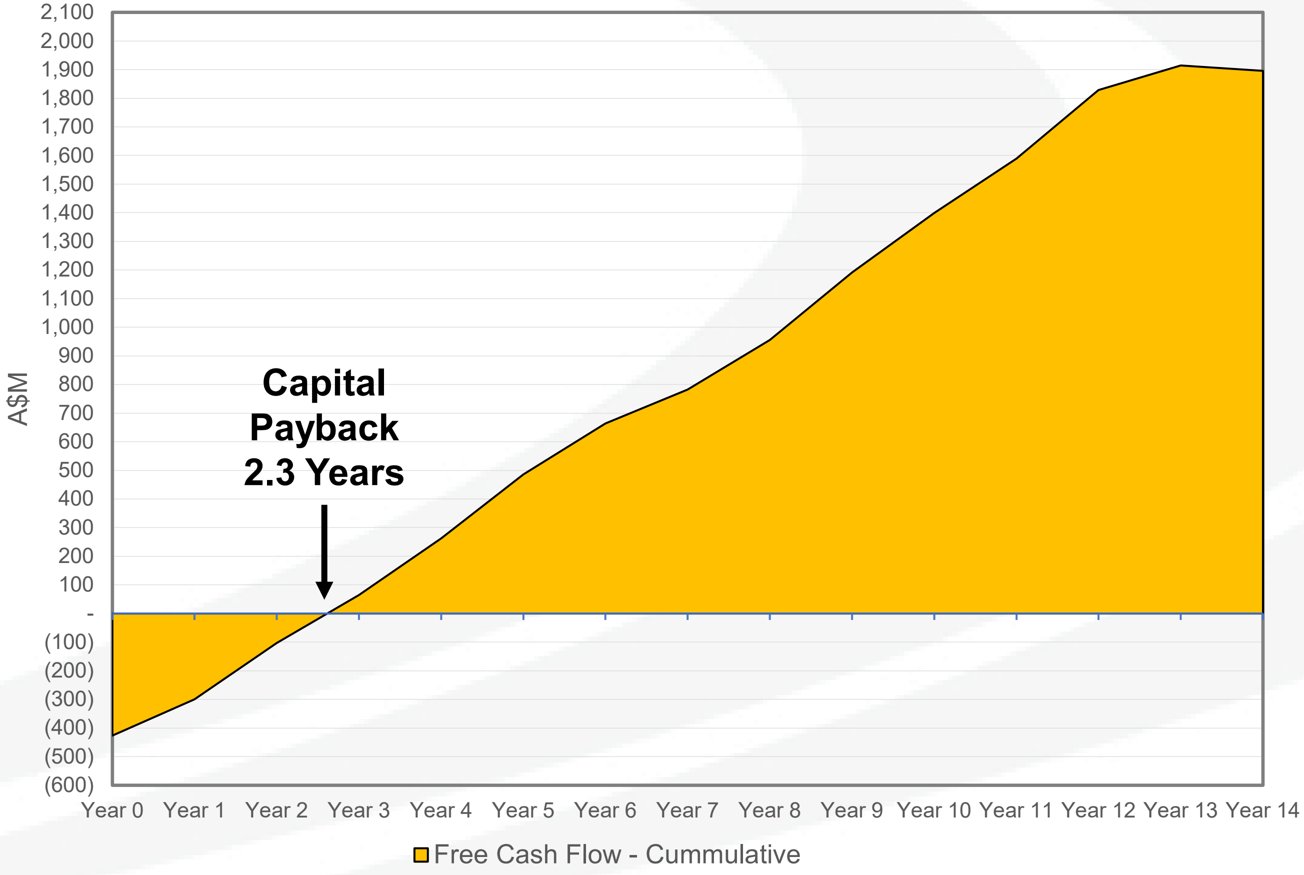
Note: Refer 'Listing Rule Disclosure' – Slide 2. Pre-Feasibility Study Financial Results were published in the ASX Announcement dated 17 December 2025 titled "Apollo Hill Gold Project Pre-Feasibility Study and Maiden Ore Reserve".

PRE-FEASIBILITY STUDY – A FINANCIAL RESULT

Robust Financials at A$4,300/oz Gold base case, a Healthy Margin

The Project demonstrates outstanding financial outcomes including:

- **a Project EBITDA of A$2.5B**
- **a free cash flow of more than A$1.9B**
- **Average Annual Production (Yrs1-12) of 106koz**
- **an NPV$_{8\%}$ of A$973M**
- **an IRR of 51%**
- **Average Annual Pre Tax Cashflow of A$190M (excludes capital costs)**
- **AISC of A$2,464/oz**
- **LOM Production Target 1.3Moz Au Recovered**



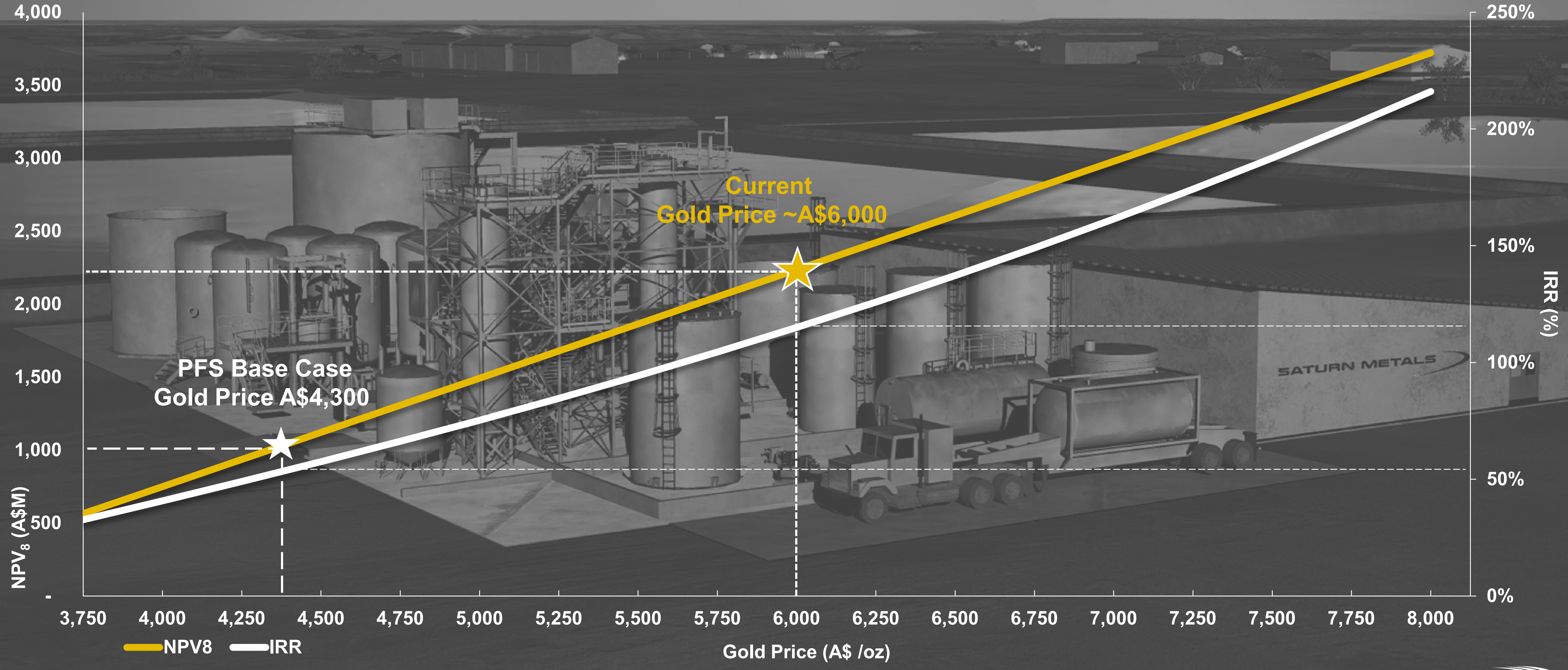
Current gold price is ~A$6,000 (~US$4,160)

Note: Refer 'Listing Rule Disclosure' – Slide 2. Pre-Feasibility Study Financial Results were published in the ASX Announcement dated 17 December 2025 titled "Apollo Hill Gold Project Pre-Feasibility Study and Maiden Ore Reserve".

PRE-FEASIBILITY STUDY – SENSITIVITY ANALYSIS

Gold Price – Impact on NPV and IRR

The base load Apollo Hill asset can drive sustainable long-term cash flow with potential for outstanding financial outcomes



SATURN METALS

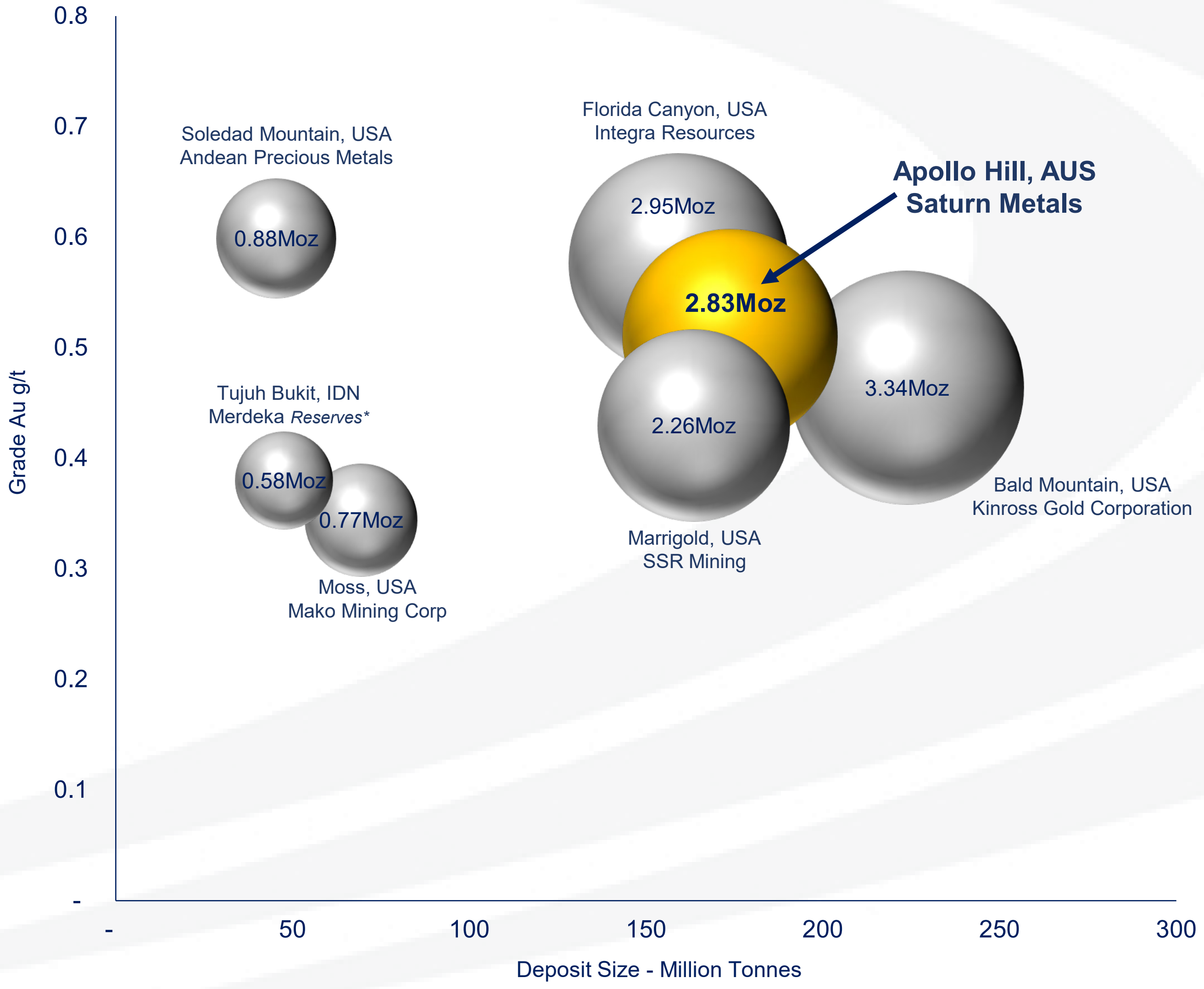
Note: Refer 'Listing Rule Disclosure' – Slide 2. Pre-Feasibility Study Financial Results were published in the ASX Announcement dated 17 December 2025 titled "Apollo Hill Gold Project Pre-Feasibility Study and Maiden Ore Reserve".

RESOURCE COMPARISON – HEAP LEACH GLOBAL STAGE

Arrived in a Globally Important Peer Group

Current Resources firmly place Apollo Hill in bulk tonnage economic space:

- ✓ Grade
- ✓ Scale
- ✓ Strip Ratio
- ✓ Recovery
- ✓ Cost Structure

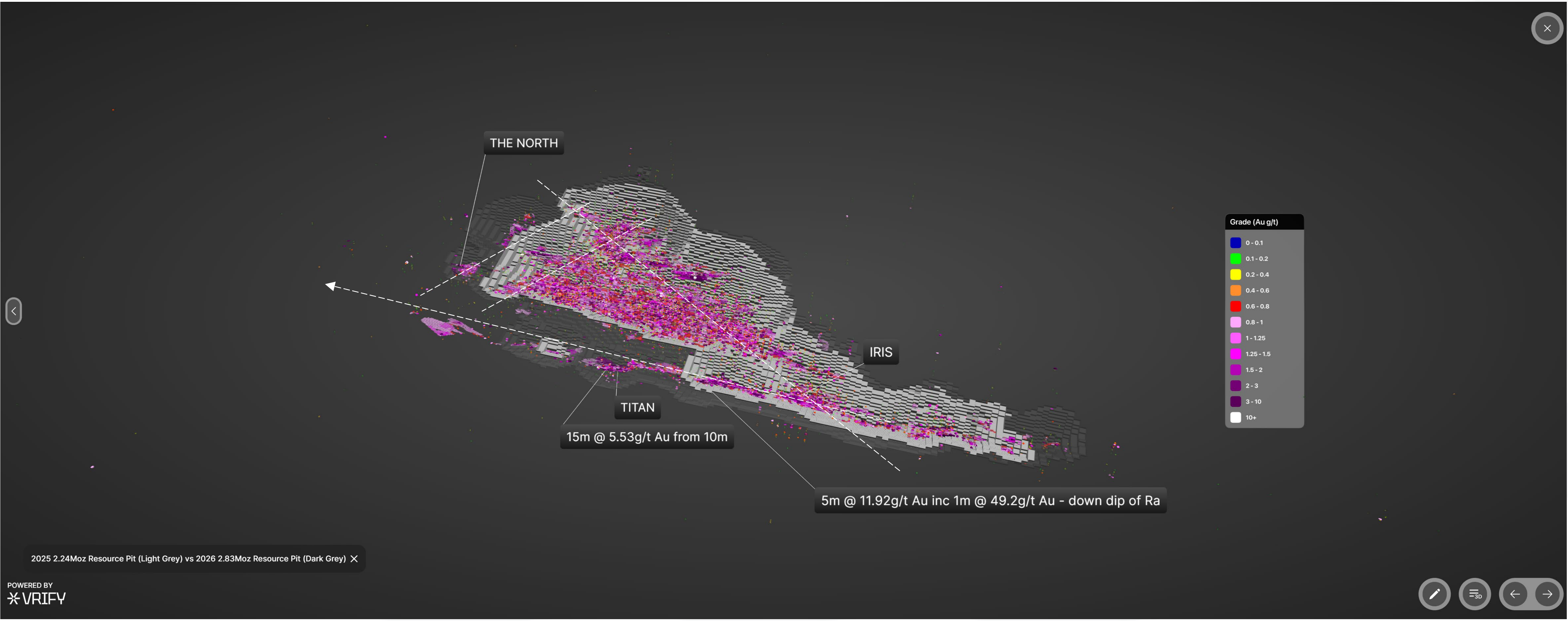


Refer to Appendix D of this presentation for details of source data. | * Reserve only, gold heap leach portion

SATURN METALS

RESOURCE GROWTH AS GEOLOGICAL PATTERNS EMERGE

Orthogonal Gold Trends



3D Oblique View Illustration shows:

- June 2026 Mineral Resource Block Model >0.75g/t Au
- June 2026 Mineral Resource Constraining Pit shell
- July 2025 Mineral Resource Constraining Pit shell

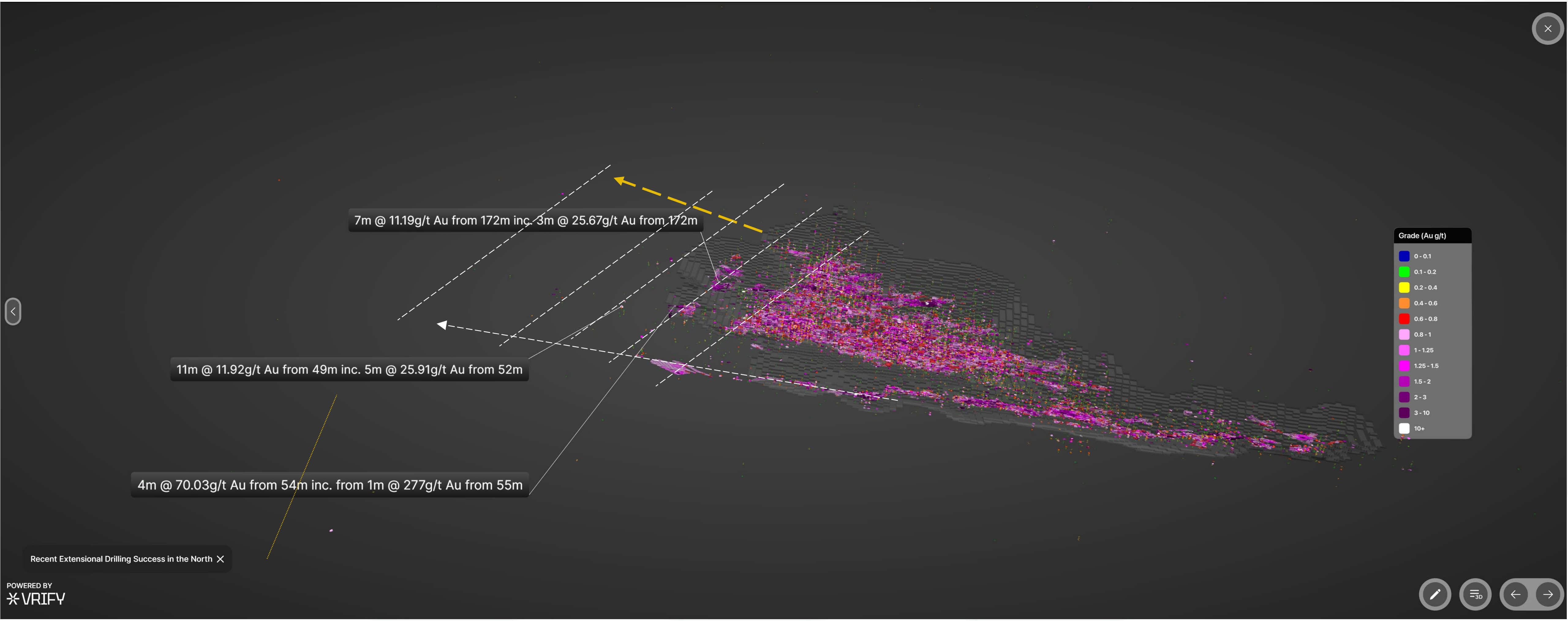
Note: Live Geological Interpretation and 3D Animation in VRIFY During Presentation

Drilling results reported in ASX Announcements dated:
Hole AHRC1377 25/02/2026 & Hole AHRC1499 16/03/2026

SATURN METALS

NEW HIGHER-GRADE EXTENSIONAL INTERSECTIONS

Lode Gold Architecture; Exploration Intersections show Extensional Potential to the North



3D Oblique View Illustration shows:
- June 2026 Mineral Resource Block Model >0.75g/t Au
- June 2026 Mineral Resource Constraining Pit shell

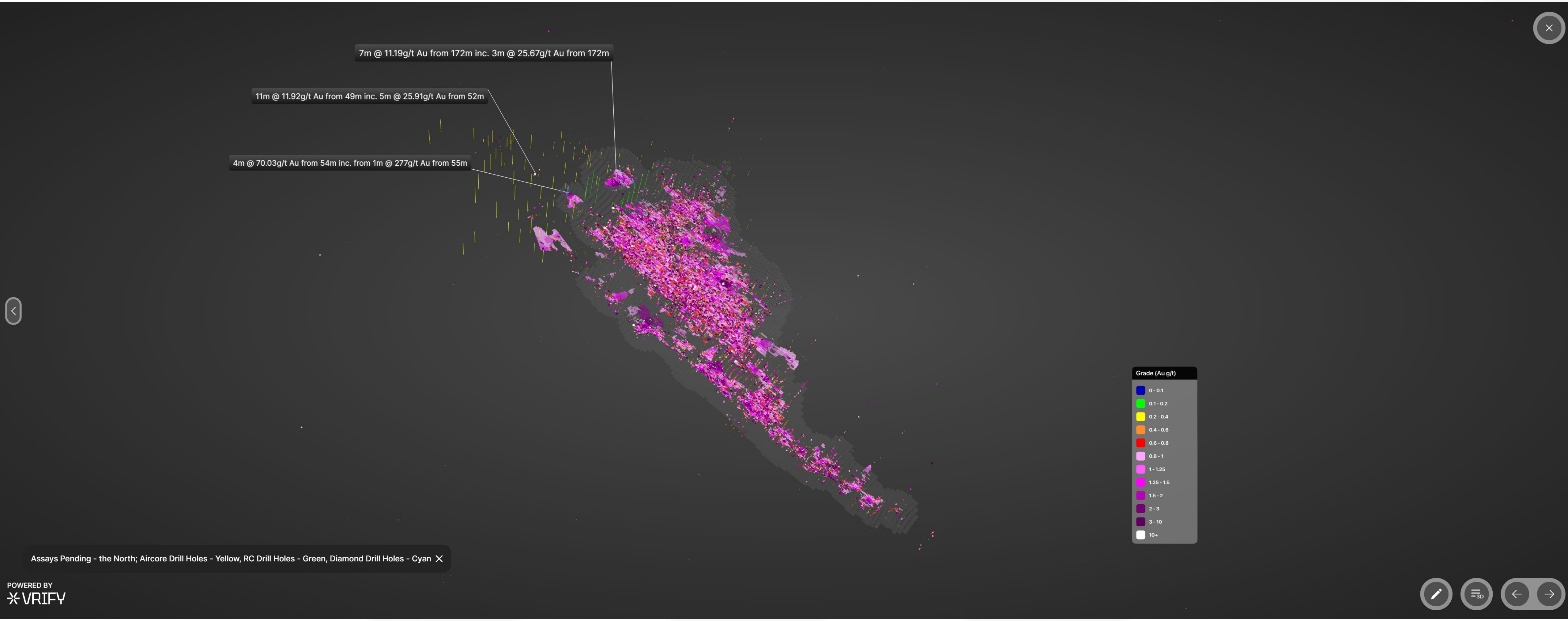
Note: Live Geological Interpretation and 3D Animation in VRIFY During Presentation

Drilling results reported in ASX Announcements dated:
Hole AA90 10/01/2018 (Prospectus), AHRC0813 28/10/2021 & AHRC1581 8/04/2026

SATURN METALS

THE NORTH

Assays Pending from First Phase AC, RC and Diamond Drilling (5,000m)



3D Oblique View Illustration shows:

- June 2026 Mineral Resource Block Model >0.75g/t Au
- June 2026 Mineral Resource Constraining Pit shell

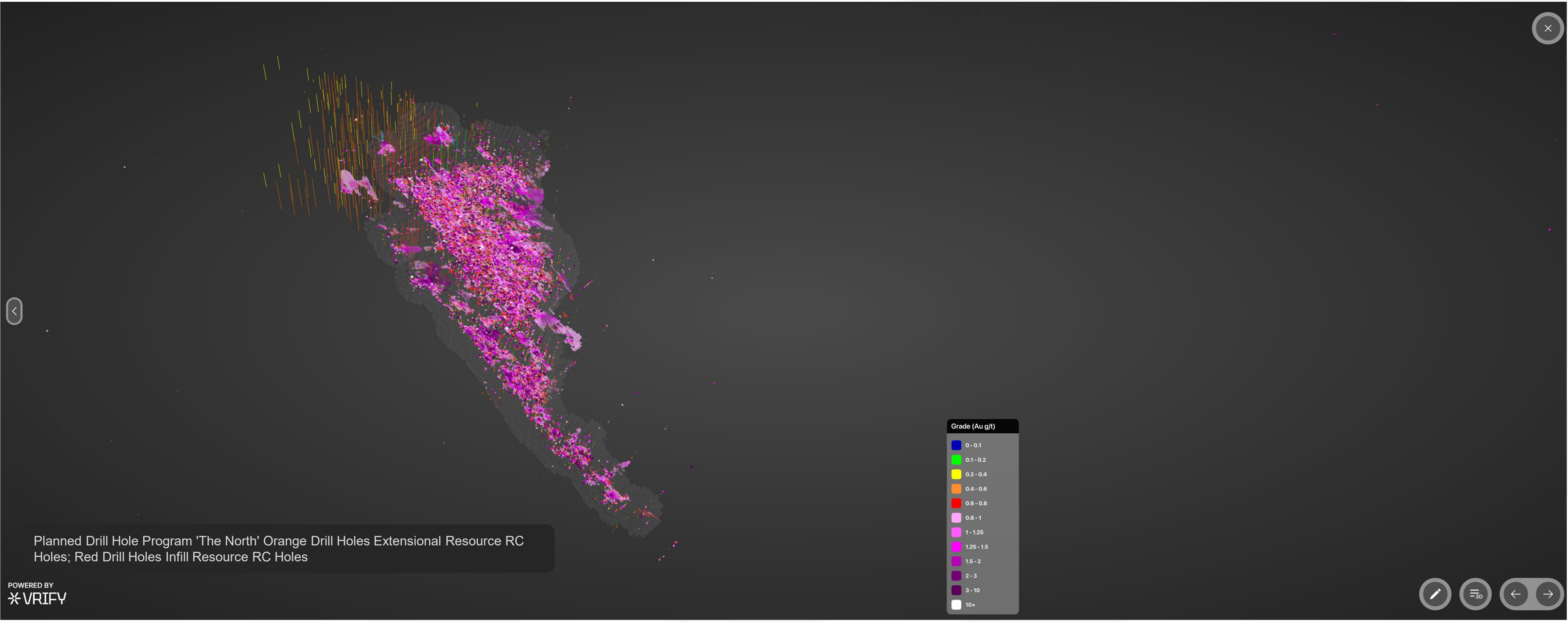
Note: Live Geological Interpretation and 3D Animation in VRIFY During Presentation

Drilling results reported in ASX Announcements dated:
Hole AA90 10/01/2018 (Prospectus), Hole AHRC0813 28/10/2021 & Hole AHRC1581 8/04/2026.

SATURN METALS

THE NORTH – NEXT STEPS

10,000m of Resource Focused RC and Diamond Drilling Planned



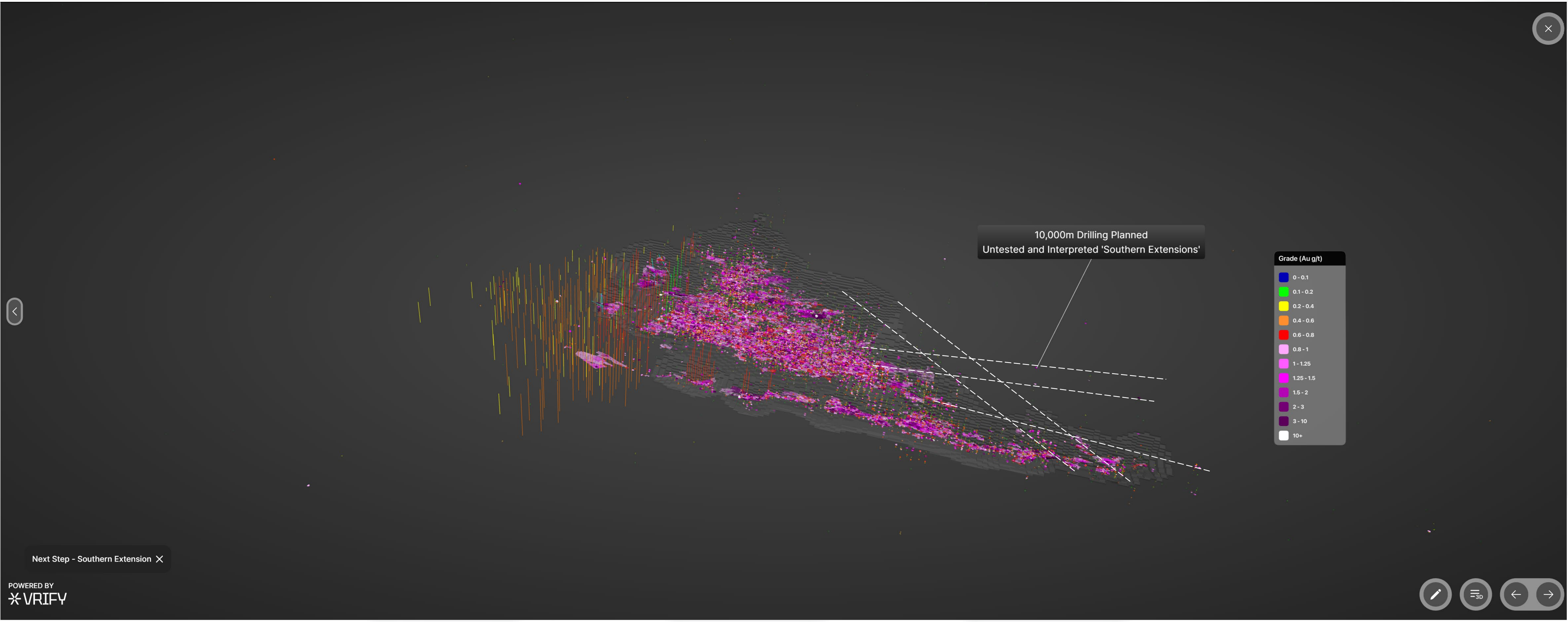
3D Oblique View Illustration shows:

- June 2026 Mineral Resource Block Model >0.75g/t Au
- June 2026 Mineral Resource Constraining Pit shell

Note: Live Geological Interpretation and 3D Animation in VRIFY During Presentation

THE SOUTH

Geological System Extends South – 10,000m of AC, RC and Diamond Drilling Planned



3D Oblique View Illustration shows:

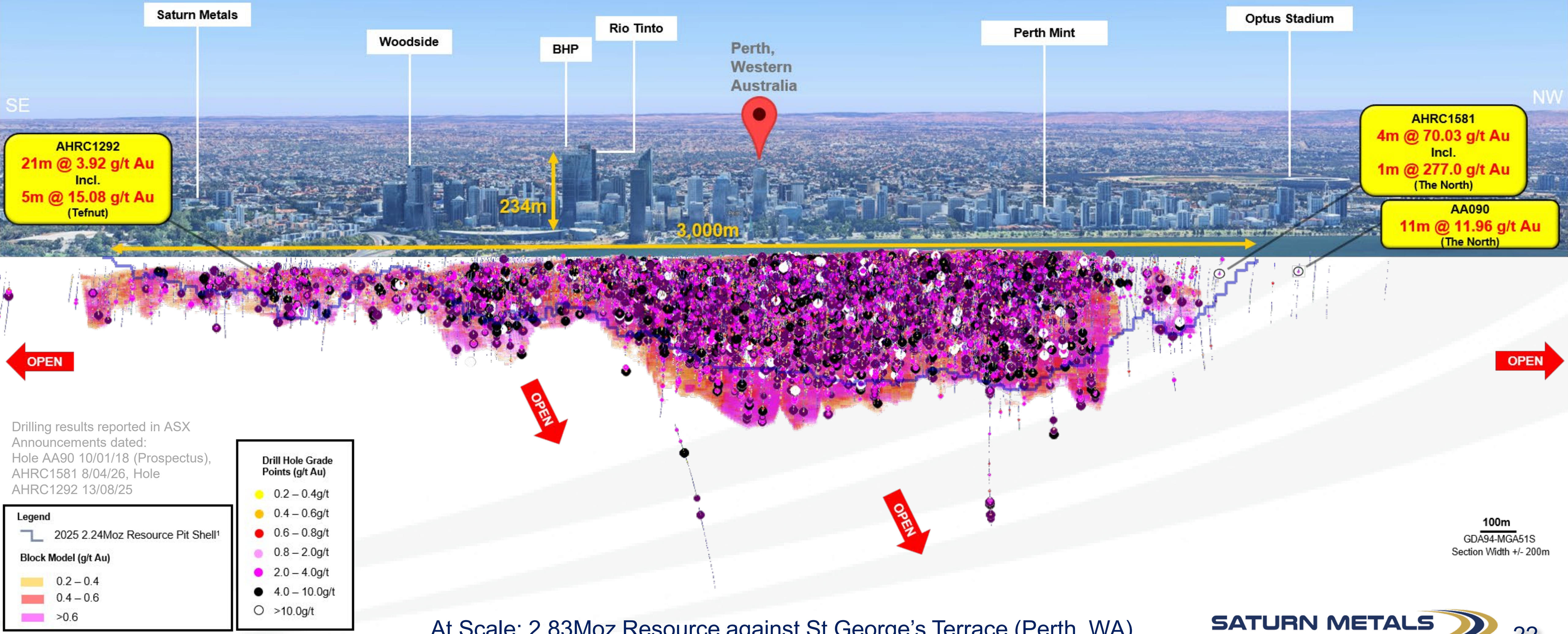
- June 2026 Mineral Resource Block Model >0.75g/t Au
- June 2026 Mineral Resource Constraining Pit shell

Note: Live Geological Interpretation and 3D Animation in VRIFY During Presentation

SATURN METALS

OPEN FOR GROWTH IN MULTIPLE DIRECTIONS

AND AT SHALLOW DEPTHS



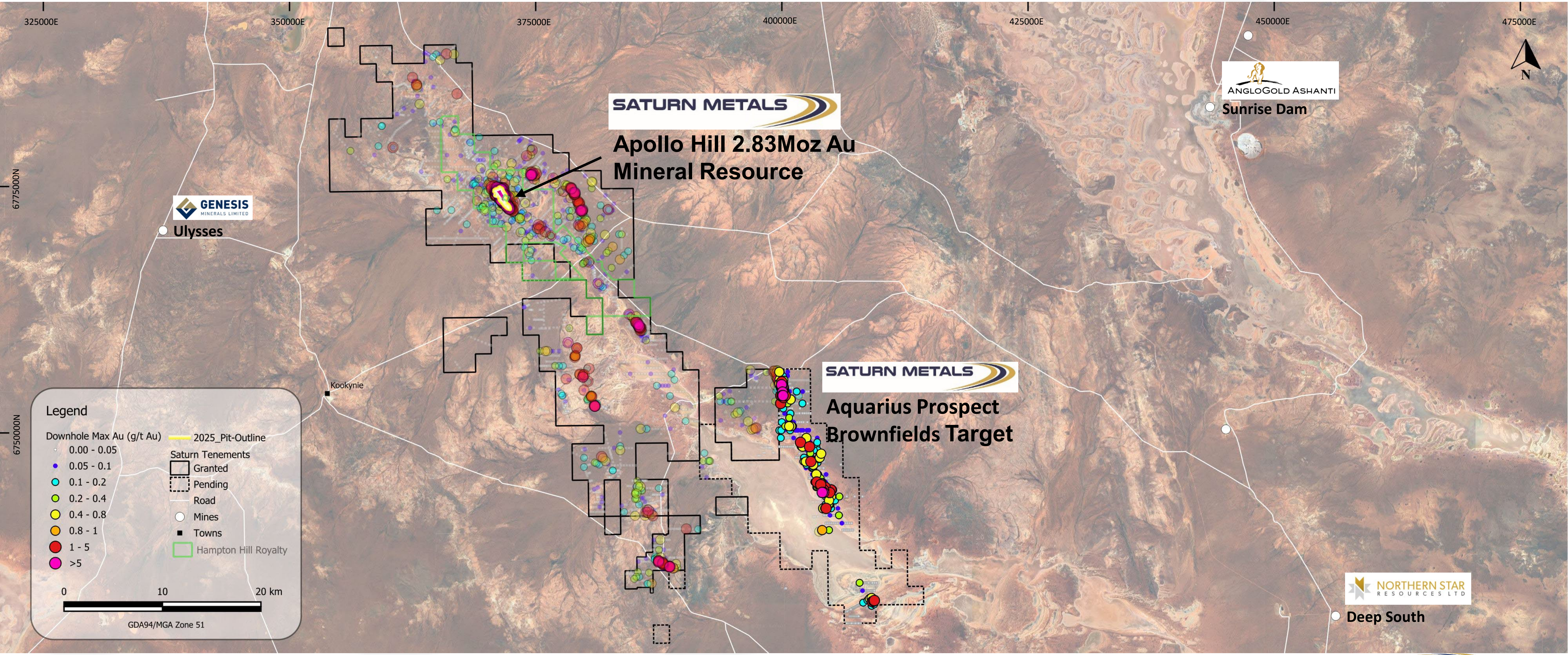
At Scale: 2.83Moz Resource against St George's Terrace (Perth, WA)

SATURN METALS

REGIONAL OPPORTUNITIES

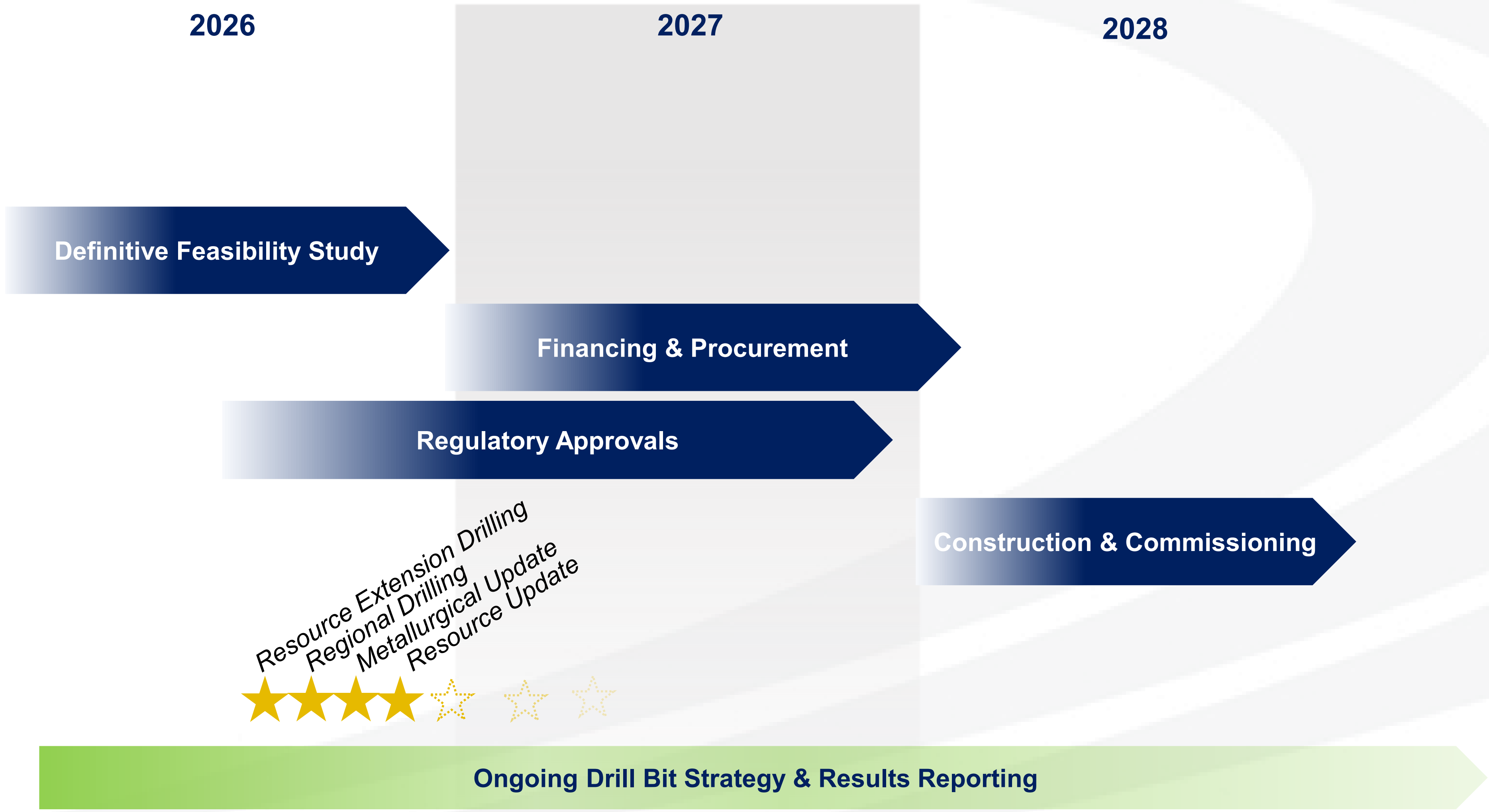
Brown Field Prospects and Greenfield Target Areas

~1,000km^2 land package, large continuous gold system, large tracts of ground still untested, further regional exploration drilling (20km planned)



DEVELOPMENT PLAN

Timeline To Production



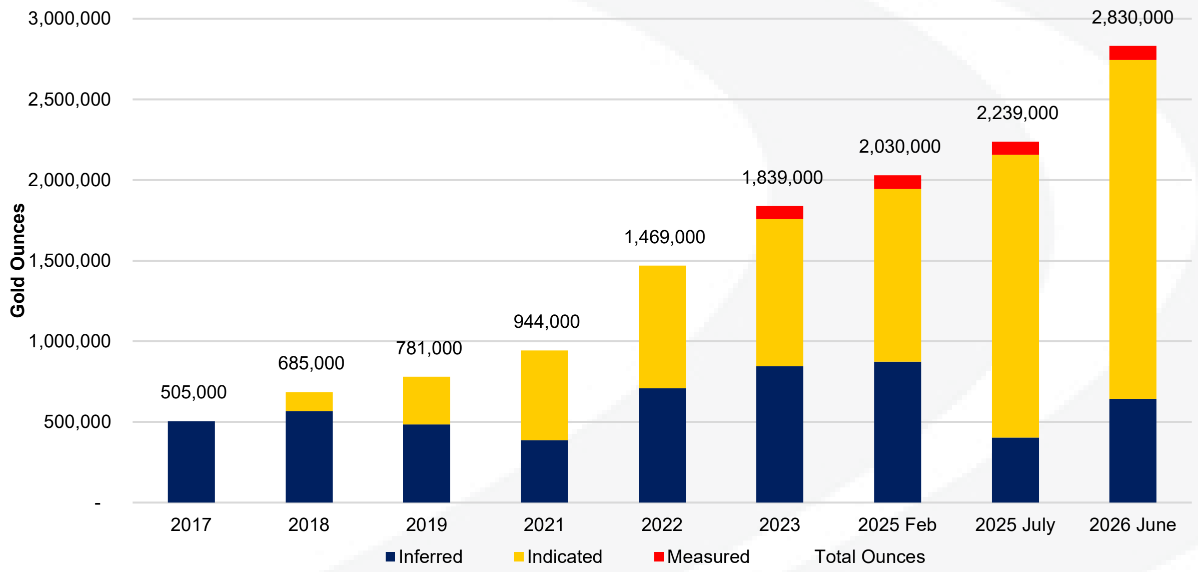
Note: Indicative timetable, subject to change & refinement. Operations subject to permitting, approvals, funding & investment decision.

APPENDIX A

Mineral Resource – Apollo Hill Gold Deposit

Mineral Resource Classification	Oxidation	Tonnes (Mt)	Au (g/t)	Au metal (Kozs)
Measured	Oxide	0.1	0.43	1
	Transitional	0.7	0.57	13
	Fresh	4.1	0.55	73
Subtotal		**4.9**	**0.55**	**87**
Indicated	Oxide	0.9	0.43	12
	Transitional	7.8	0.51	127
	Fresh	120	0.51	1,960
Subtotal		**129**	**0.51**	**2,100**
Inferred	Oxide	0.2	0.42	3
	Transitional	1.6	0.44	22
	Fresh	38.5	0.50	618
Subtotal		**40.3**	**0.50**	**643**
Grand Total		**174**	**0.51**	**2,830**

Measured, Indicated & Inferred Mineral Resource Ounces with Time:



Notes:

- Model is mdah2026v1.dmx.
- The model is reported above the 2026 nominal RF1.0 pit optimization shell (ah2026_run5000_ps31_rf1_ROTTR, AUD5,000) for definition of "reasonable prospects for eventual economic extraction" (RPEEE) and 0.20 g/t Au lower cut-off grade for all material types.
- There is no depletion by mining within the model area.
- Estimation is by ordinary kriging (OK) for all mineralised zones.
- The model currently assumes a 10 mE x 25 mN x 10 mRL SMU for bulk open pit low-selectivity mining with grade domains defined using CIK on 2.5mE x 6.25mN x 2.5mRL blocks. Processing is by heap leach. The model does not account for mining related edge dilution and ore loss. These parameters should be considered during the mining study as being dependent on grade control, equipment and mining configurations including drilling and blasting. Classification is according to JORC Code Mineral Resource categories.
- Measured is assigned only to areas having RC grade control drilling. Densities are assigned according to key lithological units and weathering oxidation states with values ranging from 1.7 to 2.9 t/m3.
- Totals may vary due to rounded figures.
- Complete details of the Mineral Resource (174Mt @ 0.51g/t Au for 2,830,000oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 3 June 2026 titled "Apollo Hill Gold Resource Jumps By 590,000 Ounces To 2.83 Million Ounces". Saturn reports that it is not aware of any new information or data that materially affects the information included in that Mineral Resource announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.

APPENDIX B

Ore Reserve – Apollo Hill Gold Deposit

Mineral Reserve Classification	Oxidation	Tonnes (Mt)	Au (g/t)	Au Metal (koz)
Proven	Oxide	0.0	0.56	0
	Transitional	1.4	0.54	24
	Fresh	3.4	0.49	54
Subtotal		4.8	0.51	78
Probable	Oxide	0.6	0.50	9
	Transitional	7.4	0.45	108
	Fresh	91.9	0.47	1,391
Subtotal		99.8	0.47	1,508
Grand Total		**104.6**	**0.47**	**1,586**

Notes:

- Complete details of the Ore Reserve (104.6Mt @ 0.47g/t Au for 1,586,000oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 17 December 2025 titled “Apollo Hill Pre-Feasibility Study and Maiden Ore Reserve”. Saturn reports that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.

APPENDIX C

Resource Comparison – Peer Group Data

Mineral Resource

Source	Company	Desposit	Stage	Measured			Indicated			Inferred			Total		
				Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
1	Kinross Gold Corporation	Bald Mountain	Production	5,678,000	1.00	188,000	139,266,000	0.50	2,360,000	78,862,000	0.30	790,000	223,806,000	0.46	3,338,000
2	Integra Resources	Florida Canyon	Production				64,362,000	0.36	748,000	94,829,000	0.72	2,203,000	159,191,000	0.58	2,951,000
3	SSR Mining	Marigold	Production				126,629,000	0.44	1,807,000	36,903,000	0.38	453,000	163,532,000	0.43	2,260,000
4	Mako Mining Corp	Moss	Production	9,550,000	0.36	112,000	47,521,000	0.35	534,000	12,326,000	0.31	122,000	69,397,000	0.34	768,000
5	Andean Precious Metals	Soledad Mountain	Production	2,667,000	0.99	86,000	39,147,000	0.58	736,000	3,625,000	0.45	53,000	45,439,000	0.60	875,000

Mineral Reserve

Source	Company	Desposit	Stage	Proven			Probable			Total		
				Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
6	Merdeka Copper Gold	Tujuh Bukit *	Production	3,300,000	0.29	30,768	44,300,000	0.39	555,468	47,600,000	0.38	581,543

*** Notes:**

Excludes Stockpiles

Reserve Only - Gold Heap Leach Portion

Sources

1. 2025 Annual Mineral Reserve and Resource Statement, Quoted at 31 Dec 2025, Sourced 28 May 2026, https://s204.q4cdn.com/896213035/files/doc_downloads/reserves_and_resources/KGC_2025_Final_AMRRS_Statement_2026-01-29.pdf
2. Mineral Reserve and Mineral Resource Estimates – from Integra Resources website, Quoted at 31 Dec 2025, Sourced 28 May 2026, https://integraresources.com/asset/reserves-and-resources/
3. Reserves and Resources Tables, from website, Quoted at 31 Dec 2025, Sourced 28 May 2026, https://www.ssrmining.com/_resources/pdfs/Reserves-and-Resources.pdf?v=0.03
4. Mineral Resource Estimate – from Mako Mining Corp website, Quoted at 18 Dec 2025, Sourced 28 May 2026, https://www.makominingcorp.com/news-media/press-releases/index.php?content_id=1100
5. Golden Queen Mineral Reserve and Resource Statement, Quoted at 30 Sept 2023, Sourced 28 May 2026, https://wp-andeanpm-2023.s3.ca-central-1.amazonaws.com/media/2024/03/07212428/2023-Sept-30-Mineral-Reserves-and-Resources.pdf
6. Merdeka Copper Gold Consolidated Minerals Resources and Reserves Statement, Quoted at 31 Dec 2025, Sourced 28 May 2026, https://merdekacoppergold.com/wp-content/uploads/2026/04/Merdeka-Consolidated-MROR-31-December-2025_vFinal-5.pdf

APPENDIX D

PFS Sensitivity Analysis

Gold Price (A$/oz)		3,500	3,800	4,000	4,300	5,000	5,500	6,200	8,000
$NPV_{8\%}$	A$M	379	601	750	973	1,493	1,864	2,384	3,721
$NPV_{5\%}$	A$M	539	808	987	1,256	1,883	2,152	2,958	4,571
IRR	%	25	34	41	51%	58	94	123%	146%
Payback	years	4.2	3.4	3.0	2.3	1.8	1.6	1.3	0.9
Annual EBITDA	A$M	126	157	178	210	283	335	408	596
LOM EBITDA	A$M	1,514	1,890	2,141	2,516	3,393	4,020	4,896	7,151
LOM Free Cash	A$M	893	1,269	1,520	1,896	2,774	3,401	4,278	6,535
Operating AISC Margin	A$/t	11.82	15.03	17.16	20.36	27.84	33.18	40.65	59.87

Notes:

- Complete details of the Sensitivity Analysis conducted in relation to the Apollo Hill Pre-Feasibility study were published in the ASX Announcement dated 17 December 2025 titled “Apollo Hill Pre-Feasibility Study and Maiden Ore Reserve”. Saturn reports that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.