

A New High-Grade Copper and Gold Developer

Mabilo Copper and Gold Mine – Philippines

Stage 1 High-Grade Copper DSO (21%)
Start-up Operation
Nearing Commencement

Now Fully Financed



**INVESTOR
UPDATE**

March 2026

www.rtgmining.com

ASX: RTG | TSX: RTG

Important Notice and Disclaimer



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Undervalued, offering exposure to premier copper and gold assets

RTG
ASX & TSX Code



A\$12M
Cash & Cash Equivalents



ZERO
DEBT



NO DEBT


A\$0.040
Share Price



A\$77M
Market Cap (US\$55M)



1,912M
Shares on Issue
(1,962M fully diluted)



World-class register supported by major institutional investors

Significant Shareholders	
Equinox	24%
Hains Family	23%
Franklin Resources	6%
Carpe Diem Asset Management	6%
Libra	6%
APAC	4%
Myrmikan Capital	2.5%

Why invest in RTG Mining now?

- Mabilo Project (Philippines) - **world-class** high-grade copper/gold project (**CuEq 5.13% Reserve**), **fully permitted MPSA and ECC**, with significant exploration upside from a **porphyry source**
- **Supportive in-country partner:** Strong Philippine partner, **the Villar Family**, one of the most prominent families in the Philippines - JV is nearing commitment to development
 - *RTG holds 40% of the equity (as required under local laws) and approx. 50% of Stage 1 economics with a 2% NSR, strong shareholder agreement, a true joint venture*
- **Binding finance for 100% of Capex** of Stage 1 signed on competitive terms and **offtake for 100% of products with Glencore International AG**

Huge initial cashflow from DSO start-up operation at Mabilo

- Project - **US\$198m (A\$283m)** net cashflow* with **nominal capital of US\$21.5m**, given **100,000t 21% supergene chalcocite copper** in reserves

Immediate repayment of debt

- **US\$27m (A\$38.5m) of debt to RTG** repaid from DSO proceeds, leading to net **US\$97m*** (A\$138m or A\$14.7c/share) net cashflow to RTG from Stage 1 alone

Stage 2 Upside

- Stage 2 - 1.35mtpa plant producing annually approx. **65,000t 27% Cu and 21g/t Au con** plus other products
- Almost **50/50 copper and gold** (with a significant iron kick in Stage 2)
- **Multiple growth asset opportunities** including the exciting Chanach Project with significant exploration potential



**A unique
and high-value
copper and gold
opportunity**

RTG has the right team to deliver value and success

- Developed **7 mines in 5 different countries** around the world specialising in emerging markets
 - *Australia (3), Ghana (1), Tanzania (1), Mongolia (1), Philippines (1)*
- **Well-established relationships** in the Philippines, with Landowners at Panguna and Kyrgyzstan
- **>20 years experience** in-country in **Philippines**
- Most recent mine acquired by B2Gold for **US\$1.1 billion** in 2013, with an original shell of \$2.5M (Philippine asset – Masbate Mine)
- Proven ability to create **significant value** through fast-tracked and successful new developments

Chair

MICHAEL CARRICK

Chartered Accountant with over 30 years in the resources sector. Michael was previously Chair & CEO of CGA Mining, Chair of AGR & CEO of Resolute. Prior to Resolute, he was a senior international partner of Arthur Andersen.

CEO

JUSTINE MAGEE

Chartered Accountant with extensive experience in the resource sector having headed the corporate & finance areas for Resolute Limited for 6 years. She was formerly a director of AGR Limited, director and CFO of CGA Mining Limited, and is also a director and CEO of RTG.

COO

MARK TURNER

Mining Engineer with over 30 years' experience in the resources sector. Mark has been responsible for the start-up and operation of mines in Australia, East and West Africa and Asia. He was previously General Manager of Operations of Resolute Mining Ltd.



Mabilo Project

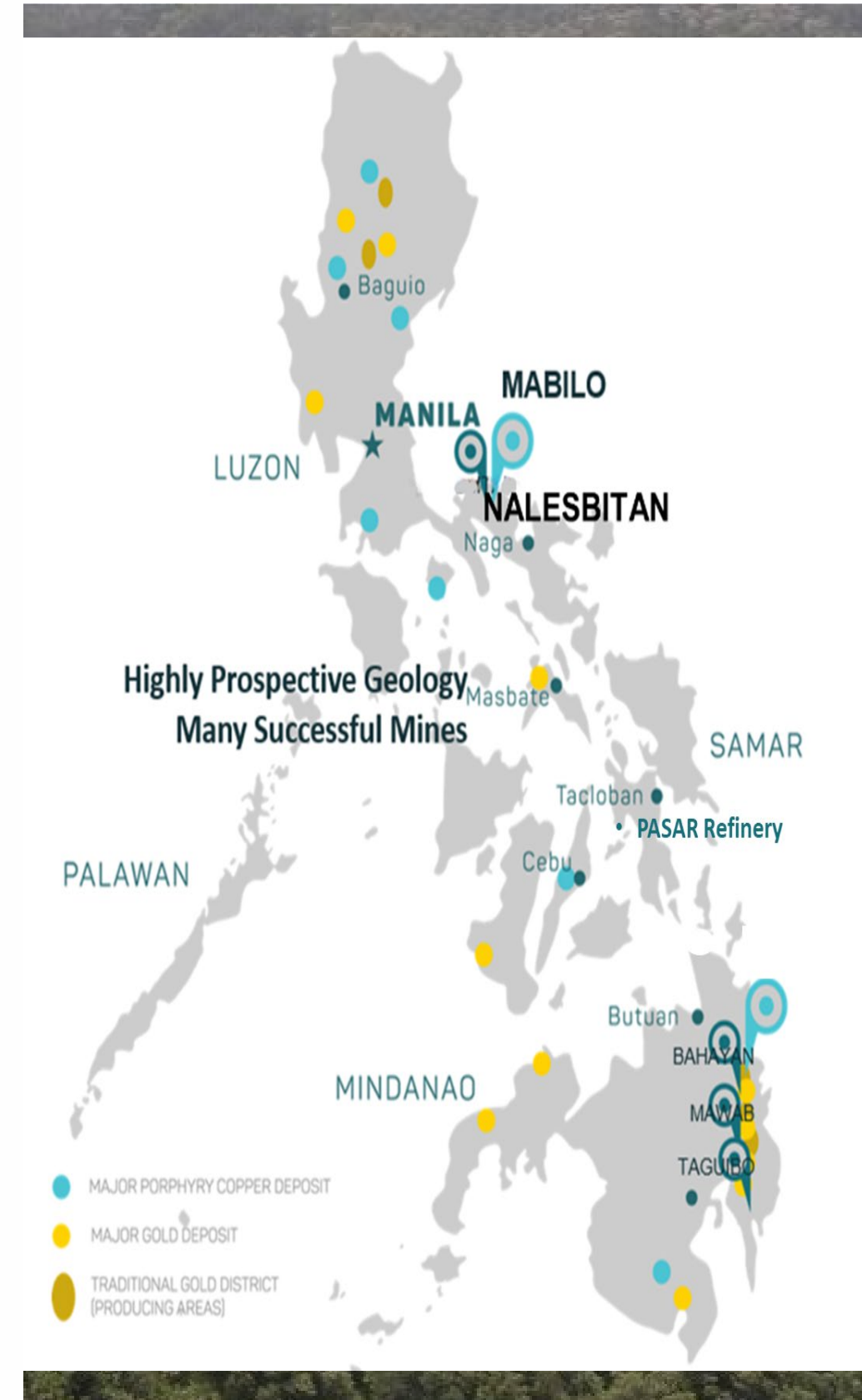
HIGH GRADE COPPER-GOLD

High-Grade Copper Gold (Open Pit)

CuEq Resource: 595kt (1,311M lb) @ 4.68%*

CuEq Reserve: 400kt (881M lb) @ 5.13%*

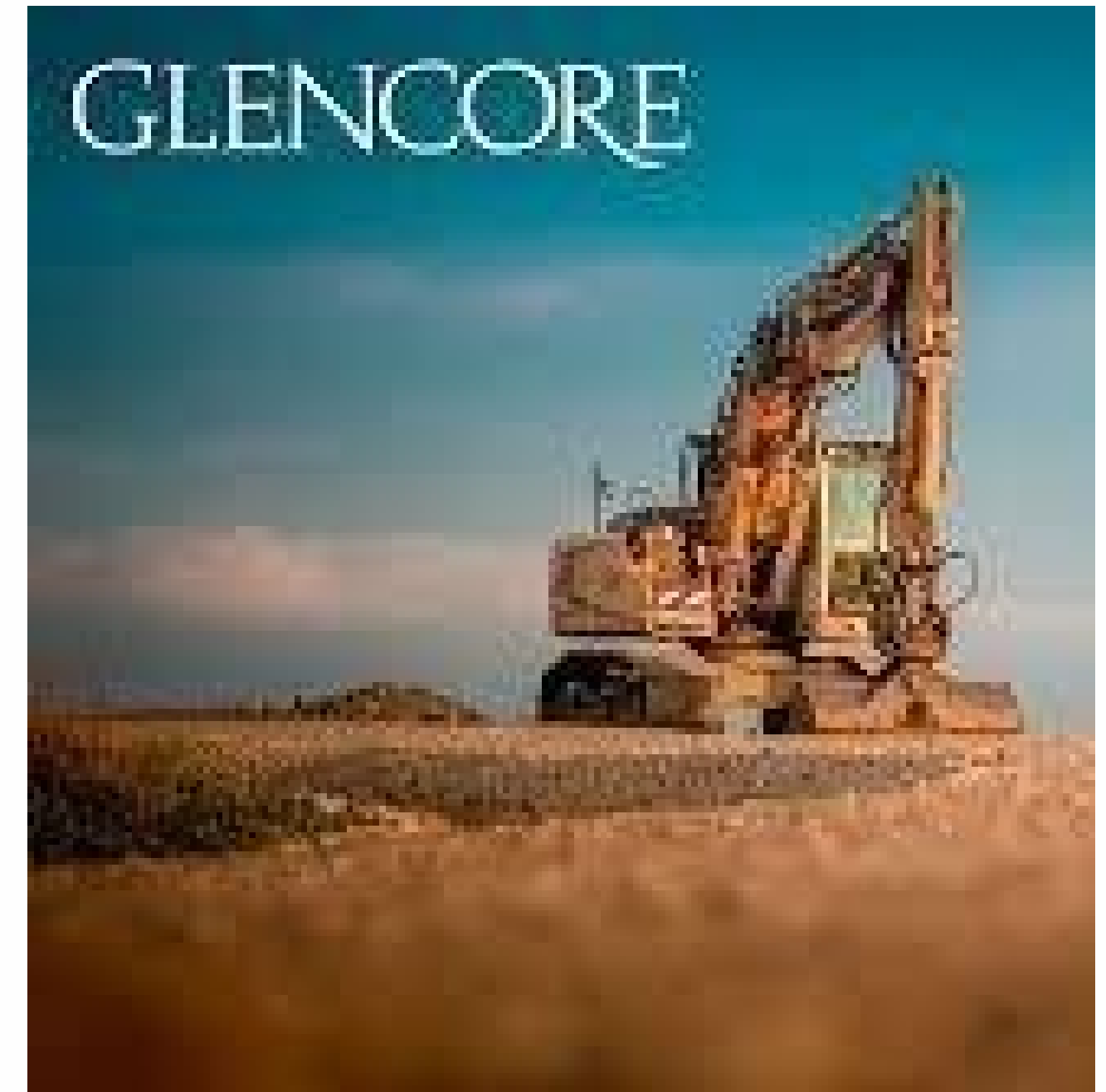
- Mining Permit and Environmental Clearance Certificate
- Financing & Offtake for 100% of Stage 1 Capex and products
- **In excess of US\$1 Billion** NPV5 at current commodity prices*
- Highly sensitive to uplift in commodity prices given high-grade profile
- Groundbreaking ceremony completed
- Final operating permitting (conversion/coconut tree cutting) to be finalised
- Porphyry Targets Identified & New Drilling Targets



Stage 1 US\$30M Binding Finance Terms Agreed

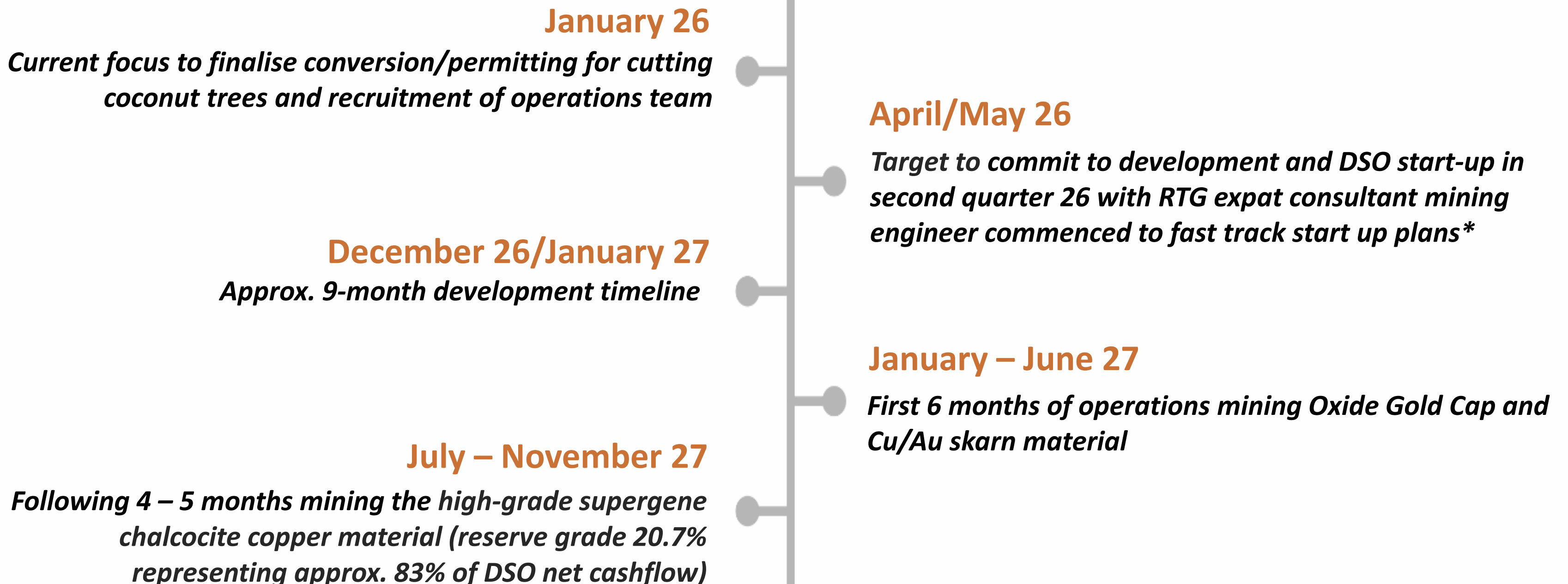
Debt financing for 100% of DSO CAPEX plus working capital/overrun facility

- **Capital-light start-up:** Estimated CAPEX under US\$25M (*with allowance for capitalised interest*) and working capital of up to US\$7.5m
- Binding Debt facility agreed with Glencore, a highly respected international global leader for US\$25m and US\$5m working capital/cost overrun at lender's election
 - *Coupon of 5% to SOFR*
 - *No Arrangement Fee*
 - *Repayable on or before 26 months following Borrower Commitment Date*
 - *Typical security terms and conditions*
 - *Legal due diligence undertaken upfront*
- Early access to first US\$3.5m for completion of land acquisition if required
- Offtake terms agreed for all products on market terms



Stage 1 DSO Startup – Current Estimated Timeline

Development commitment and exploration to grow resources and reserves



Mabilo Project: Economic Highlights



\$1,085m* NPV5 After-Tax (RTG Share NPV5 US\$508m*)

Stage 1 – Direct Shipping 18 Months		Stage 2 – Primary Concentrate Production	
Capex (Updated 2024)	<\$25M	Capex (2016 Feasibility Study)	\$164M
		Pre-strip	\$31.1M
		Total	\$195.1M
Net Operating Cashflow (after tax)	\$198M*	Net Annual Operating Cashflow (after tax)	\$245M*
Production	23,400t Cu 37,600oz Au 92,900oz AuEq**	Annual Production	17,700t Cu 66,800oz Au 48,700t CuEq** 120,600oz AuEq**
Average Cash cost	\$88/t \$0.44/lb CuEq \$391/oz AuEq	Cash cost	\$92/t \$1.08/lb CuEq** \$960/oz AuEq**
Payabilities in Supergene Chalcocite	86.74% Cu and 89.84% Au	Current Mine Life	7 years

*US\$6.00/lb Cu, US\$5,350/oz Au and US\$100/t Fe, before any exploration upside and after tax (incl. potential windfall tax / royalty) as well as additional estimated US\$45M Stage 2 CAPEX

**Equivalentents after recoveries, before exploration upside, based on the 2016 Feasibility Study as announced, with Stage 1 updated numbers 2024, after tax (incl. potential windfall tax / royalty) as well as additional estimated US\$45M Stage 2 CAPEX

Mabilo Project Summary

Strong Leverage to Record Copper and Gold Prices

	Current Commodity Prices* US\$M	10% Increase in Cu and Au US\$M**	20% Increase in Cu and Au US\$M***
NPV5	\$1,085M	\$1,244M 15% increase	\$1,402M 29% increase
Net Cashflow from DSO (after tax)	\$198M	\$222M 12% increase	\$245M 23% increase
Ave Ann Net Cashflow Stage 2 (after tax)	\$245M	\$274M 12% increase	\$302M 23% increase
RTG Share of Cashflow/Share****	\$613M A\$0.449	\$697M A\$0.511	\$781M A\$0.572
RTG Share of NPV5/Share****	\$508M A\$0.373 10 x current price	\$577M A\$0.423 13% increase	\$646M A\$0.473 27% increase



*US\$6.00/lb Cu, US\$5,350/oz Au and US\$100/t Fe, before any exploration upside and after tax (incl. potential windfall tax / royalty) as well as additional US\$45M Stage 2 CAPEX

**US\$6.60/lb Cu, US\$5,885/oz Au

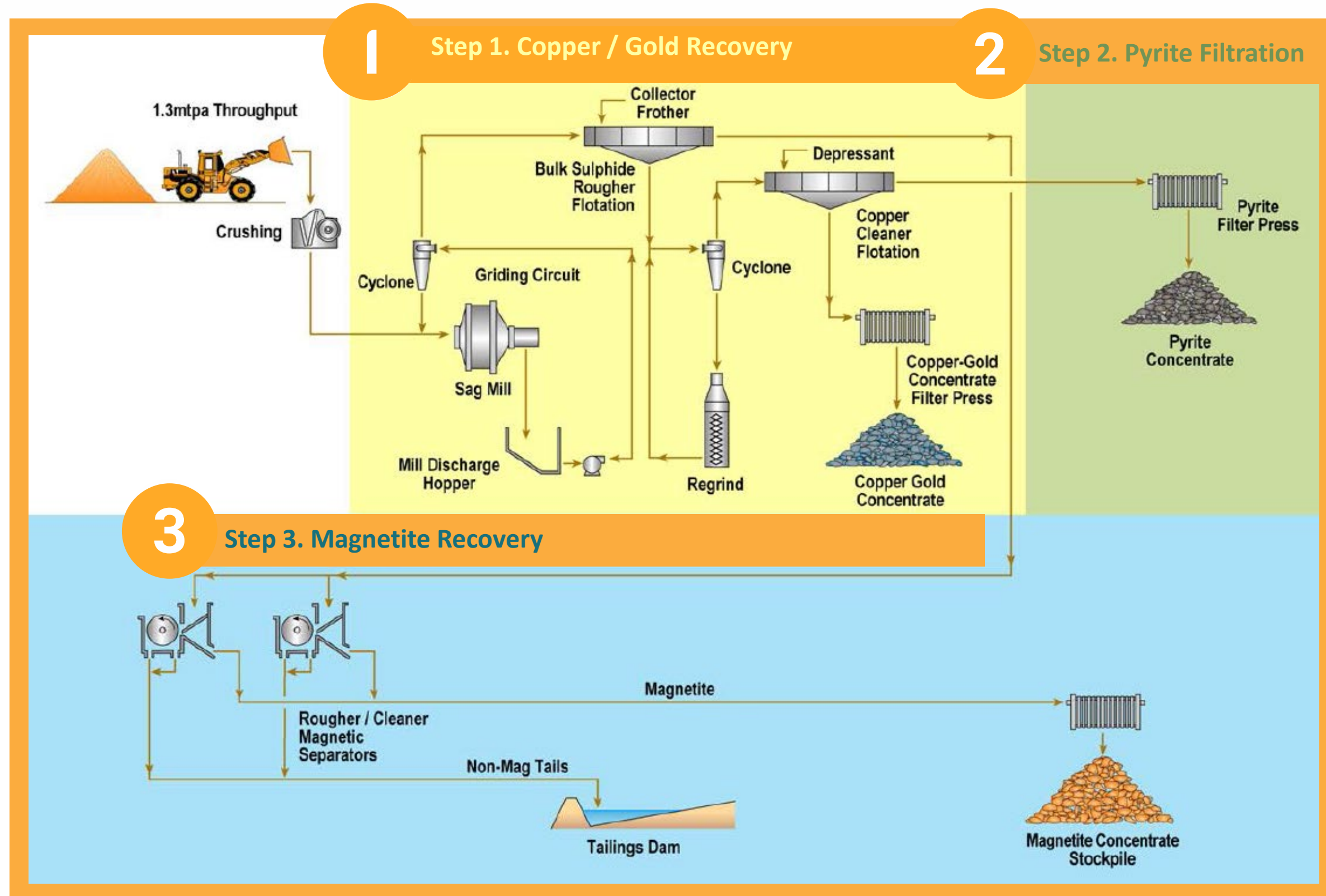
***US\$7.20/lb Cu, US\$6,420/oz Au

**** A\$/US\$ of 0.70

Stage 2 Primary Concentrate Production

THREE HIGH QUALITY & CLEAN CONCENTRATE PRODUCTS		
Concentrates	Average Produced/Year	Average % of Net Cashflow*
Copper-Gold 27% Cu & 21 g/t Au	65,000t	87.9%
Pyrite 3 g/t Au (46% Sulphur)	220,000t	5.8%
Magnetite 65% Fe	535,000t	6.3%

- 1.35 Million Tonne per Year Flowsheet
- Low-Risk Plant
- Limited deleterious elements, potential for small mercury & arsenic penalty
- Recoveries
 - Cu 83.7%
 - Au 84.9%
 - Fe 60.7%



2015 Resource and Reserve Estimate

MAJOR UPSIDE POTENTIAL AT MABILO: Only 18,000m drilled to date

Mabilo Resource Indicated and Inferred	Million Tonnes	Au g/t	Cu %	Fe %	Contained Au ('000s oz)	Contained Cu ('000s t)
Total Resource	12.76Mt	1.9g/t	1.80%	40.5%	762.5oz	226.8t (499M lb)
Supergene Chalcocite	0.10Mt	2.30g/t	23.2%	-	7.6oz	23.7t (52.1M lb)
Primary Skarn	11.94Mt	1.8g/t	1.6%	40.5	692oz	190.9t (420M lb)
Reserves						
Probable	7.792Mt	2.04g/t	1.95%	45.5%	511.1oz	151.9t (335M lb)
Supergene Chalcocite	0.104Mt	2.20g/t	20.7%	-	7.4oz	21.5t (47.5M lb)
Primary Skarn	7.025Mt	1.99g/t	1.73%	46.1%	450.2oz	121.5t (267M lb)



Significant Exploration Upside – +2km Strike Length

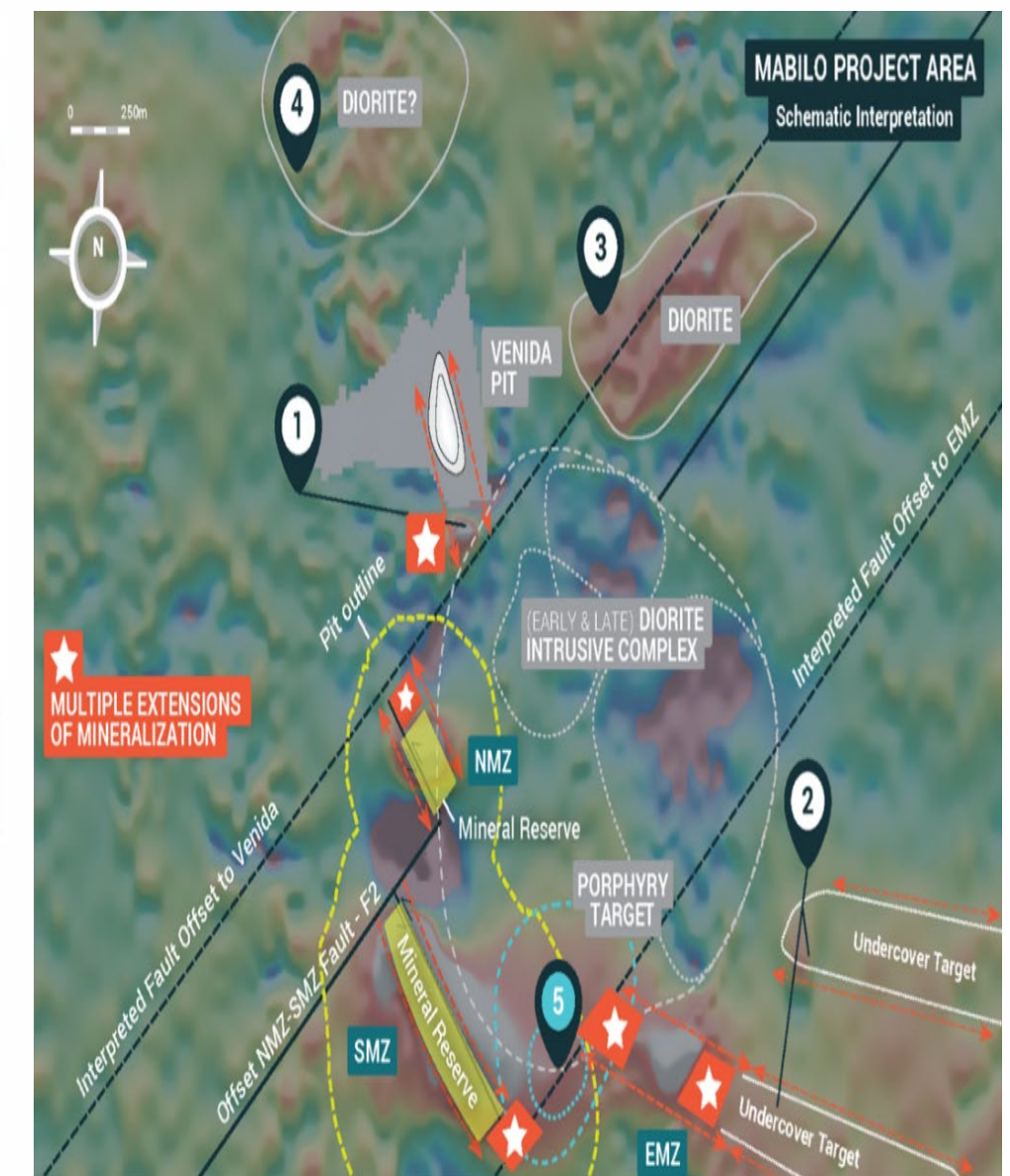
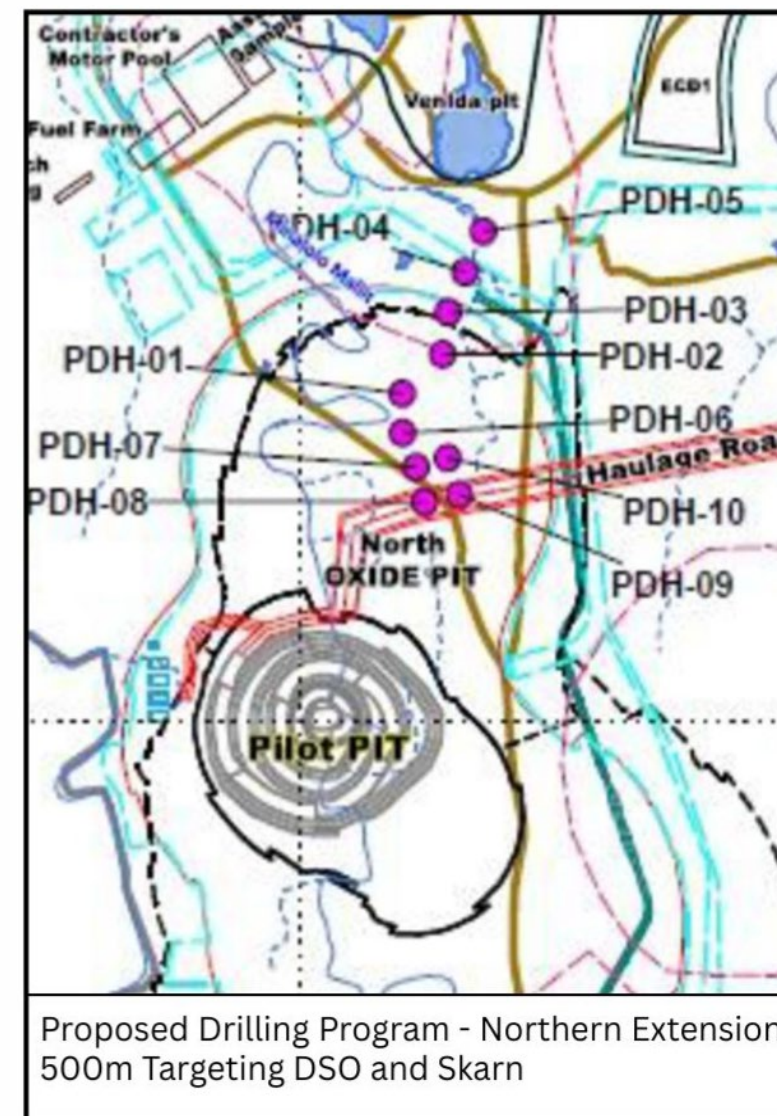
**Only 18,000m of Drilling to Date :
Potential 50% Resource Increase**

Near Term Drilling Planned

- 1,150m of drilling targeting high grade Chalcocite over next 500m north (PDH-01 to PDH-10) planned in the next quarter

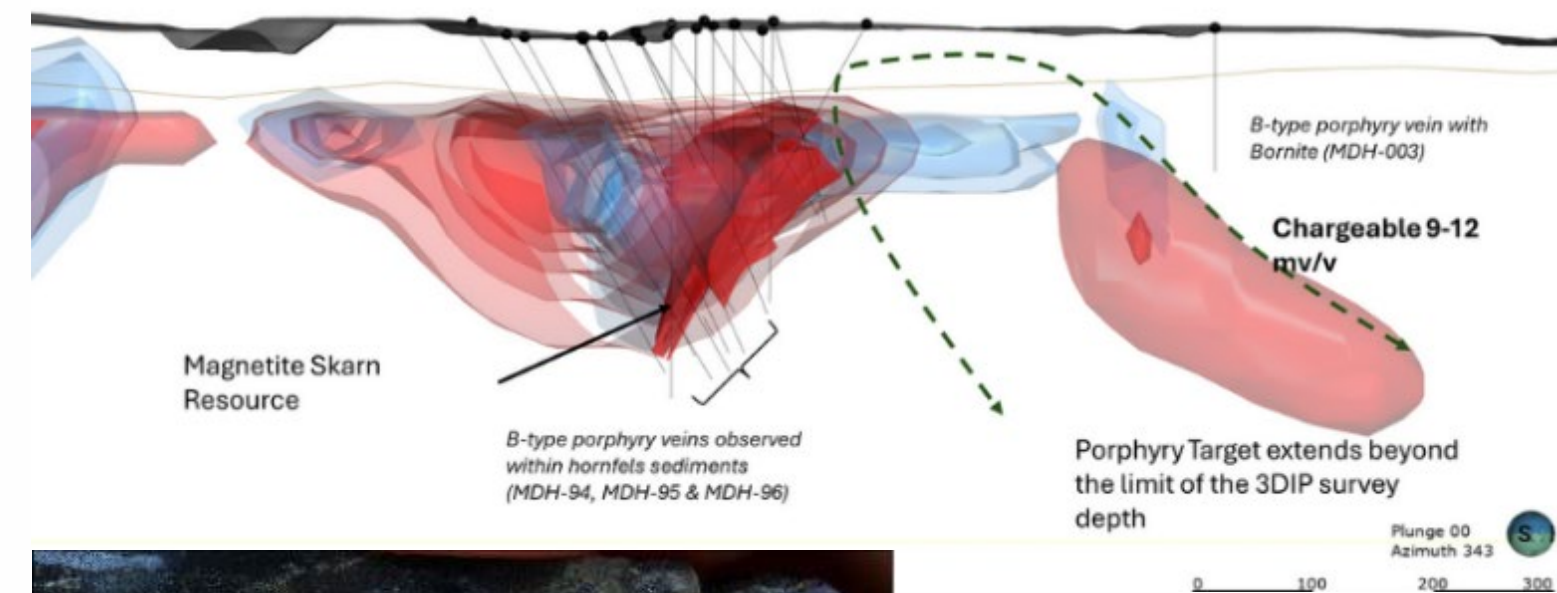
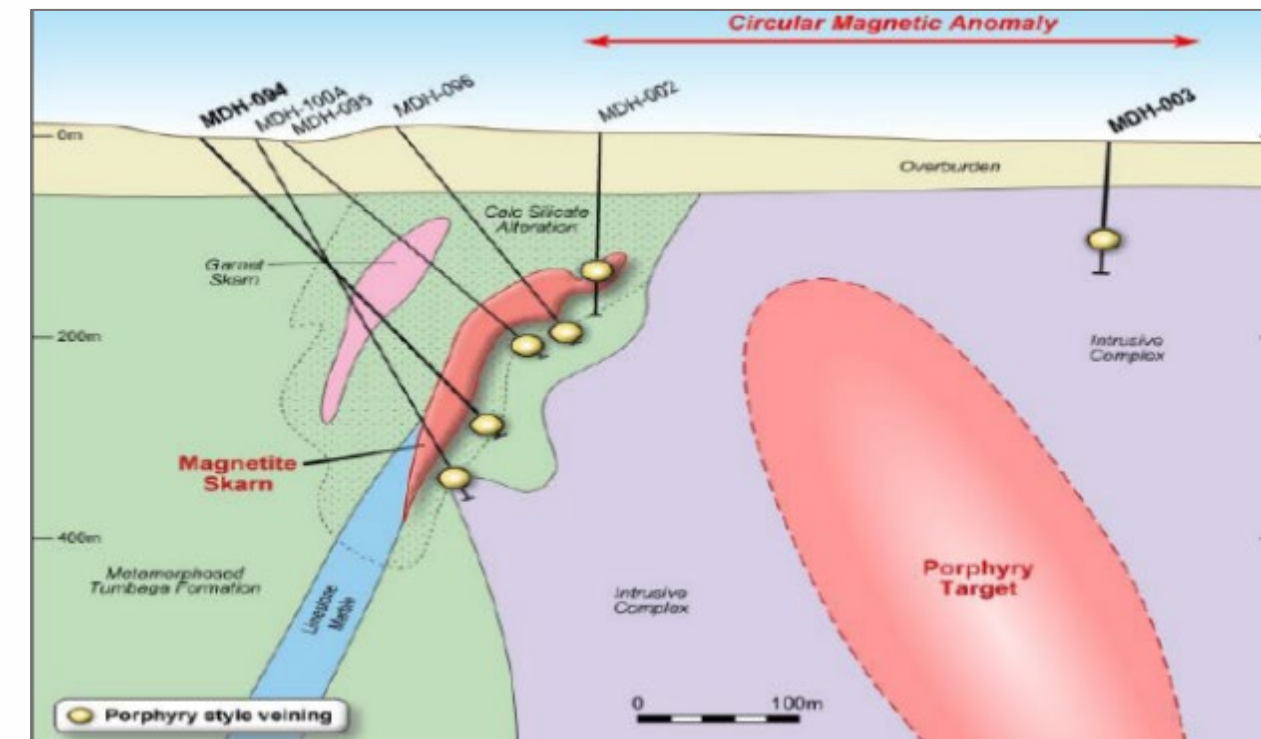
Longer Term Drilling Plans

- Inferred Resource Conversion (1.6Mt currently defined in pit with high grade copper and gold)
- In-fill and step out drilling, along strike and down plunge – 3,000m plan
- Exciting regional targets north and south – potential for district scale opportunity
- Porphyry source targets



An Exploration Game Changer

- Magnetic feature correlated **with Chargeable body directly adjacent** to magnetite skarn resources
- Strong magnetic body South of Venida pit correlated with strong Chargeable body
- MDH-94 **bornite-molybdenite** chalcopyrite with rare visible gold around 150m
- Re-log of MDH-03 at 120m showed porphyry-style veining bornite-chalcopyrite with elevated copper and bismuth, with good spatial distribution of porphyry-style veins
- Metallogenic vectors, pyrite overprinting, **molybdenite and bismuth increasing towards the porphyry target, chlorite alteration intensity increasing in proximity to the porphyry target**
- Fluid inclusion studies indicate temperature increased towards the porphyry target
- Calc-silicate alteration trends are dominated by pyroxene with garnet skarn prevailing in proximity to the porphyry target





Chanach Project

*Premier Location in an
Emerging New Mining Jurisdiction*

Resource Statement

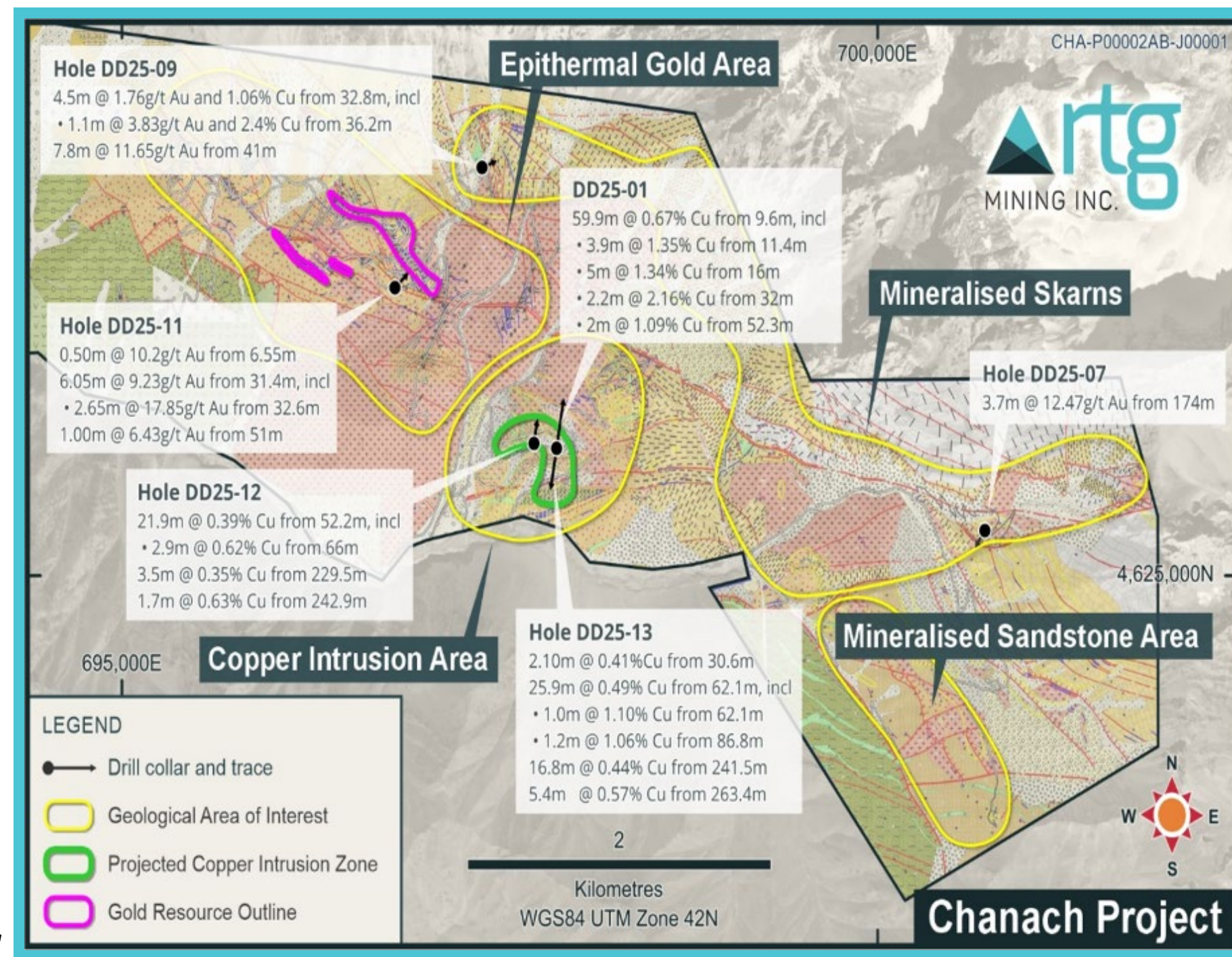
Own 90% of the project, acquisition cost US\$3.65/oz Au and US\$0.0063/lb Cu

Gold Equivalent 642,200 Ounces*		MAJOR UPSIDE Only 19,516 Metres (Drilled to Date)		Resource 484Koz Au & 64Kt Cu	
GOLD MINERAL RESOURCE					
		Tonnes (000s)	Au g/t	Au Ounces (000s)	
Lower Gold Zone	INFERRED	1,155	4.00	148	
Upper Gold Zone		772	4.67	116	
Sandstone Zone		279	11.41	102	
Quartz Main		325	6.22	65	
Quartz Min		185	1.87	11	
Eastern Gold Zone		123	2.79	11	
Camp Gold Zone		106	8.77	30	
Total			2,945	5.11	484
COPPER MINERAL RESOURCE					
		Tonnes (000s)	Cu %	Cu Tonnes (000s)	
Quartz Cu	INFERRED	700	0.51	4	
Chanach		16,534	0.36	60	
Total			17,234	0.37	64

Continued Exploration Success

An emerging highgrade copper and gold opportunity

- RTG holds a majority stake (90%) in the high-grade Chanach Gold and Copper Project in the Kyrgyz Republic with potential to host both a high-grade, large Copper – Gold Porphyry Skarn system combined with a high-grade epithermal gold system
- New results confirm multiple styles of mineralisation and more encouraging gold and copper grades along 6.5km of skarns and new structures
- The 2025 field season drilling hit strong results including:
 - 3.4m @ 15.3g/t Au from 754.4m in Hole DD25-03 in Copper Intrusion Area**
 - 1.8m @ 7.51g/t Au from 773.2m in Hole DD25-03 in Copper Intrusion Area**
 - 3.1m @ 6.54g/t Au from 791.7m in Hole DD25-03 in Copper Intrusion Area**
 - 3.7m @ 12.47g/t Au from 174m in Hole DD25-07 in Eastern Skarn Area**
 - 4.5m @ 1.76g/t Au, 1.06% Cu from 32.8m, Hole DD25-07 in Eastern Skarn**
 - 7.8m @ 11.65g/t Au from 41m in Hole DD25-09 in Central Skarn Area**
 - 6.05m @ 9.23g/t Au from 31.4m in Hole DD25-11 in Gold Vein Resource Area**





Panguna Project

*A **Golden** Opportunity for Redevelopment*

The Bougainville Opportunity:

RTG nominated as the Landowner's developer of choice and only developer to have secured critical Landowner support

- Panguna Mine was the largest operating copper & gold mine in the world, operated for 17 years and produced 3Mt or 6.6B lb of Cu & 9.3M oz of Au
- Landowners own the **US\$105 billion*** of minerals sitting at the base of the old Panguna Mine pit due to the change in the Mining Act
- Joint Venture Agreement signed between the Special Mining Lease Osikaiyang Landowners Association ("SMLOLA") and Central (70% owned by RTG)
- Successful Referendum on Independence in December 2019 with 98% of the vote in favour
- President Toroama was successfully elected in September 2020 with an initial focus on domestic issues and progressing Independence, having been re-elected for a second term
- ABG recently signed an MOU with Lloyds India and have asked for our assistance
- PNG has now transferred their shares in BCL to the ABG, who now control approx. 72.8%
- The ABG has issued the EL to BCL (as it is controlled by the ABG) in an effort to fast-track the redevelopment plans and is considering joint venture partners including Lloyds Metals & Energy Limited contract



BCL Mineral Resource

BCUS\$175 Billion* in minerals in the old mine

CuEq

Indicated:
11.4Mt @ 0.74%

Inferred:
2.0Mt @ 0.68%

AuEq

Indicated:
26.9Moz @0.54g/t

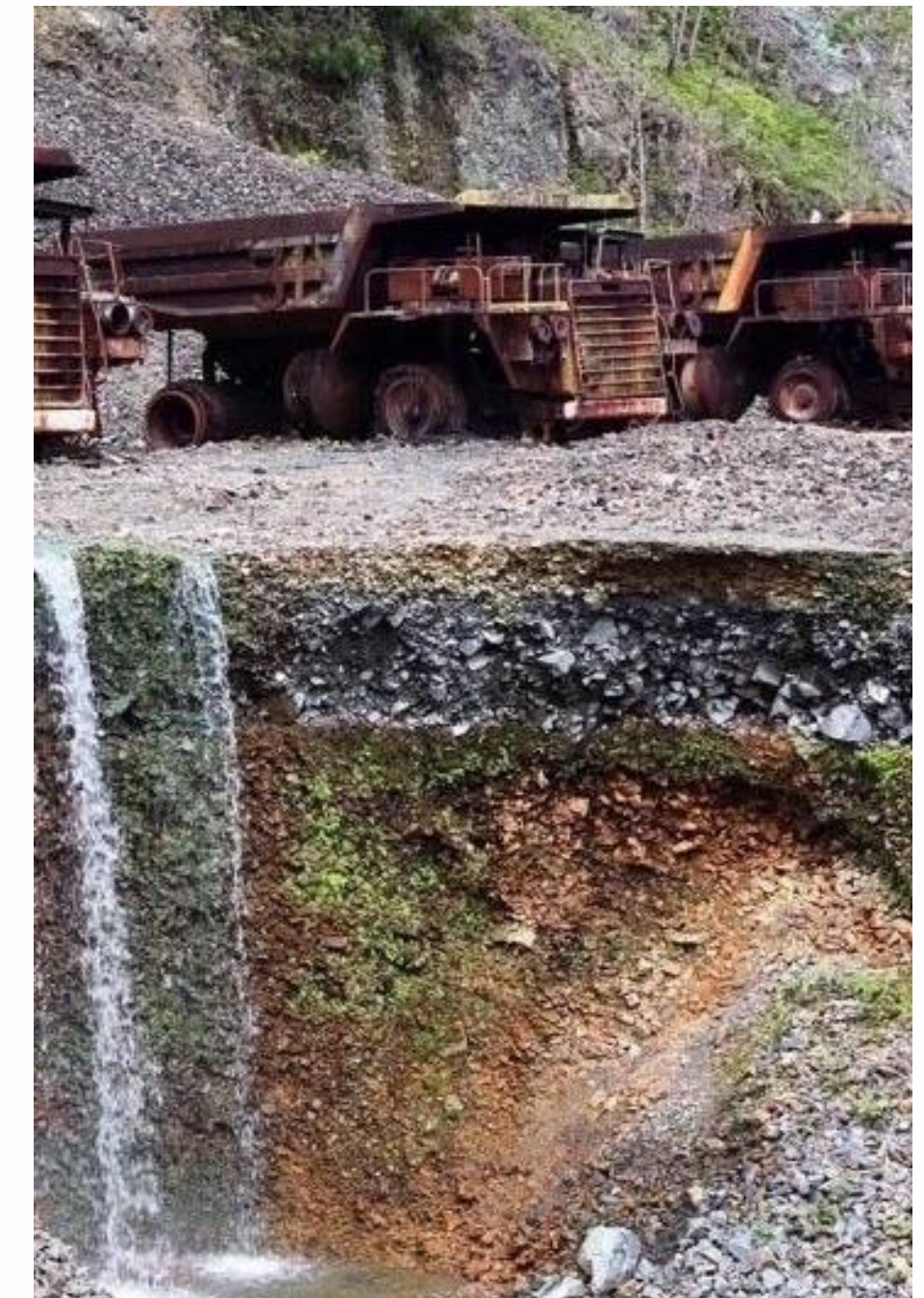
Inferred:
4.8Moz @0.50g/t

2015 Resource Estimate		
Indicated and Inferred Resource**	Cu	Au
1.8Bt	0.3%	0.34g/t
Contained Metal	5.3Mt (11.66Blb)	19.3Moz

Dec 2015**	Billion Tonnes	Au g/t	Cu%	Contained Au (Moz)	Contained Cu (Mt)
Indicated	1.54	0.33	0.3	16.1	4.6 (10.12Blb)
Inferred	0.3	0.4	0.3	3.2	0.7 (1.54Blb)
Total	1.84	0.34	0.3	19.3	5.3 (11.66Blb)

*Equivalent calcs at US\$5.90/lb Cu and US\$5,500/oz Au and calculated before recoveries

**Resource Statement based on announcement of Bougainville Copper Limited on the Australian Stock Exchange dated February 2016



Contact RTG Mining

Please contact our team for any further information

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Appendices

Additional Information

Relationships (> 20 years) with Host Countries and Communities



Proven track record managing political risk and global success

1994-1995	1997	1998	2004	2012, 2020 & Current	2019	2021 >
						
AUSTRALIA <i>Marymia, Bullabulling, Chalice</i>	GHANA <i>Obotan Gold Project</i>	TANZANIA <i>Golden Pride Project</i>	MONGOLIA <i>Boroo Gold Project</i>	PHILIPPINES <i>Masbate & Mabilo Projects</i>	KYRGYZSTAN <i>Chanach Cu & Au Project</i>	BOUGAINVILLE <i>Opportunity at Panguna</i>



Guiding Business Principles

Win & maintain social licence with landowners & Host Governments	Always do everything to deliver on our promises	Deliver respect and sensitivity
Develop and maintain dedicated senior executive relationships with Govt Officials and strong In-Country Managers	Adopt a win-win approach	Maintain ongoing commitment to local employment at all levels

Stage 1 DSO Startup Compelling Initial Returns

*Net cash flow after tax from DSO forecast at US\$198M**

- Strong collaboration between the teams as the focus continues towards commitment to start-up of high-grade DSO operation planned second quarter 2026
- Updated review of the DSO CAPEX costs in the Feasibility Study, confirmed the capex budget remains at less than US\$25 million and has actually reduced
- Primary source of ore being the 0.104Mt of supergene chalcocite material at an average reserve grade of 20.7% Cu
- Payabilities now reflect agreed term sheet with Glencore

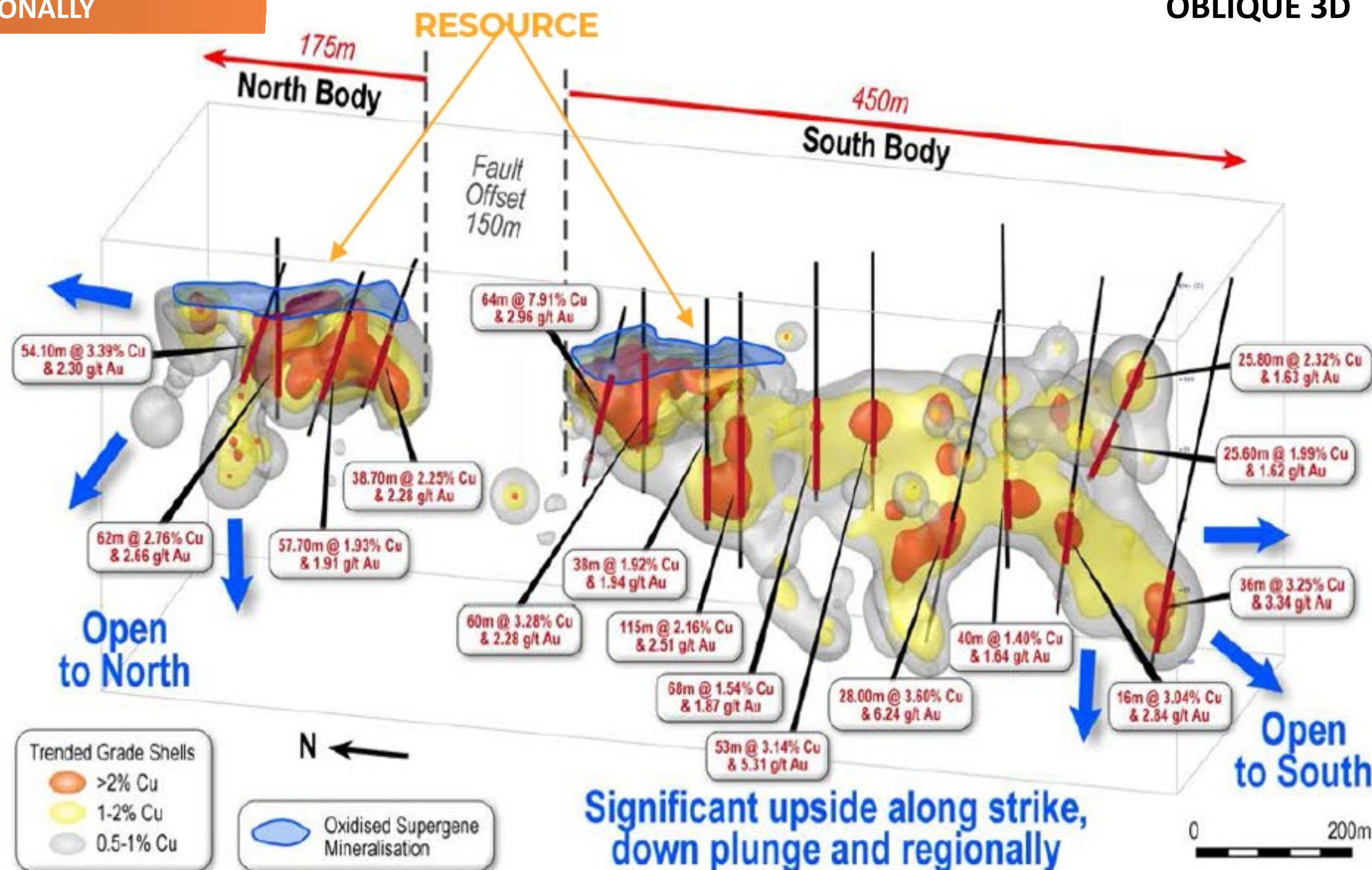
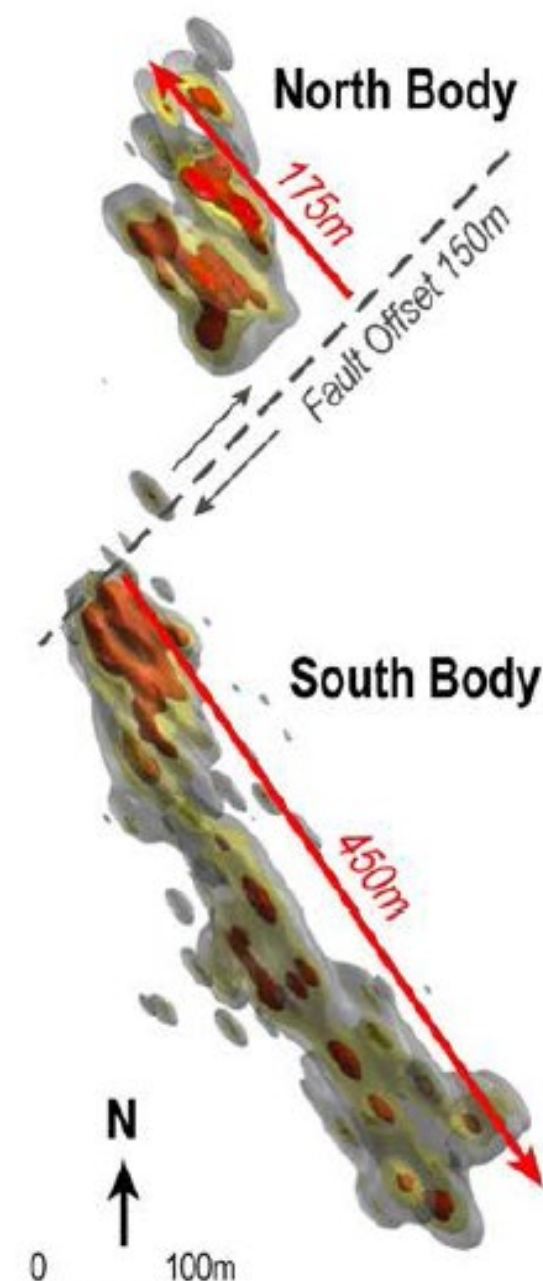
PRODUCTS BY MONTH		
1-5	Gold Cap	~176,000 t @ avg 3.08 g/t Au
	Offtake Terms Agreed	50.12% Au Payability
3-7	Cu / Au Skarn	~134,130 t @ avg 2.7% Cu & 2.7g/t Au
	Offtake Terms Agreed	18.71% Cu & 49.15% Au Payability
7-12	Supergene Chalcocite Delivers 81% of net cashflow after tax	~101,130 t @ avg 21% Cu & 2.3g/t Au
	Offtake Terms Agreed	86.74% Cu and 89.84% Au Payability

New Mineralised Zones

OPEN ALONG STRIKE, DOWN PLUNGE, REGIONALLY

OBLIQUE 3D

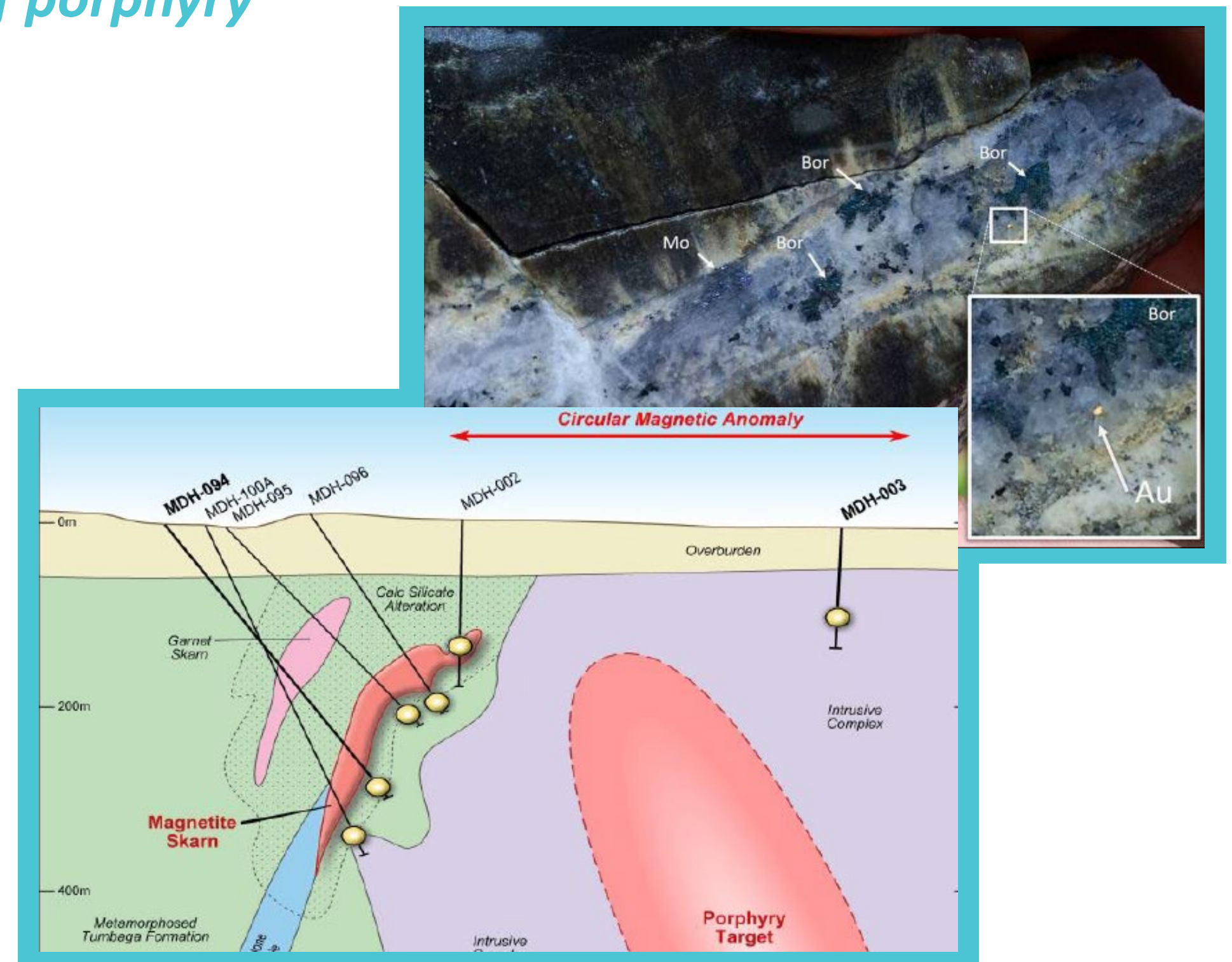
Plan View



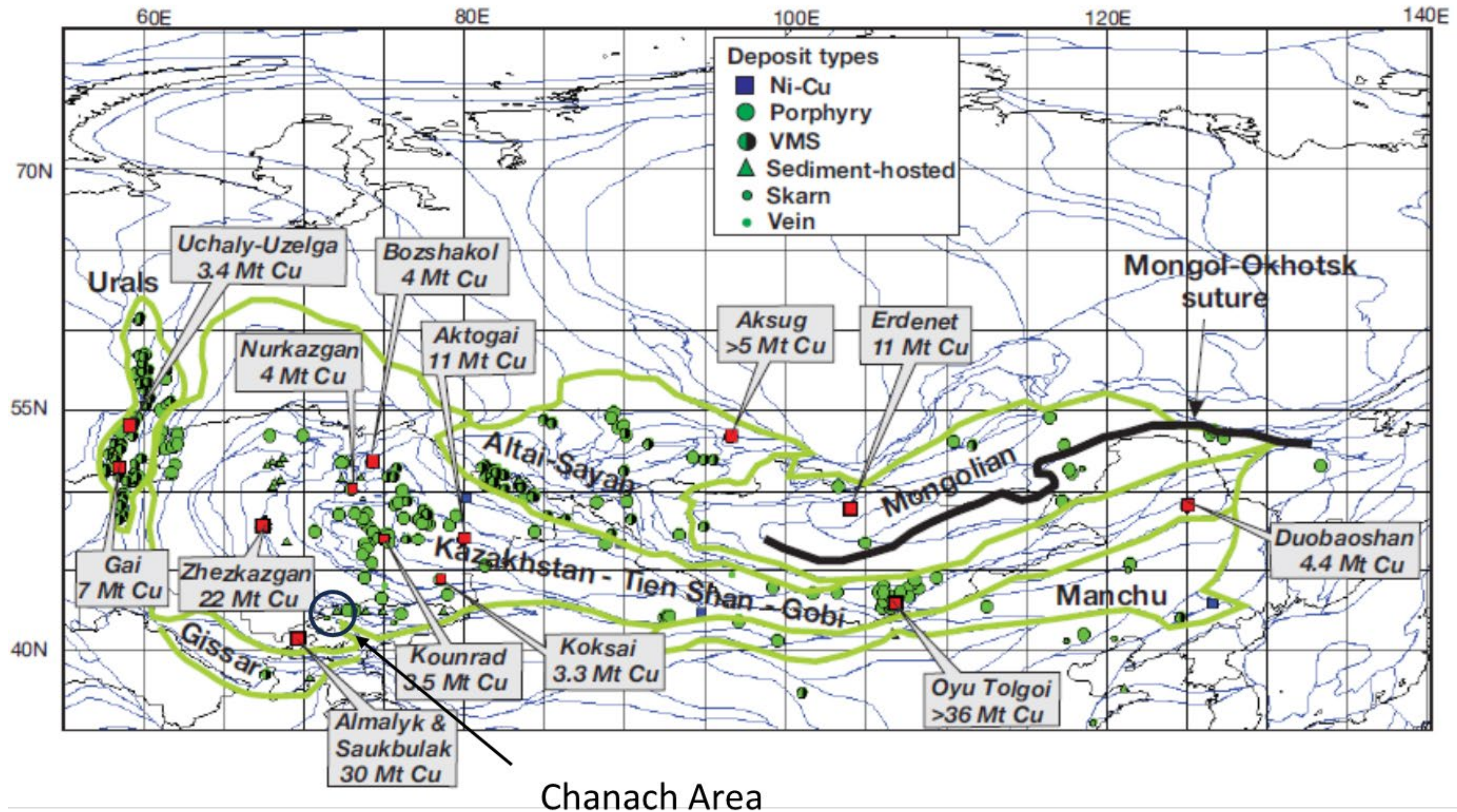
An Exploration Game Changer

Porphyry signature: strong evidence of porphyry located close to identified ore bodies

- MDH-94 **bornite-molybdenite** chalcopyrite with rare visible gold around 150m
- Re-log of MDH-03 at 120m showed porphyry-style veining bornite-chalcopyrite with elevated copper and bismuth
- Spatial distribution of porphyry-style veins
- Metallogenic vectors, pyrite overprinting, **molybdenite and bismuth increasing towards the porphyry target**
- **Chlorite alteration intensity increasing in proximity to the porphyry target**
- Fluid inclusion studies indicate temperature increased towards the porphyry target
- Skarns with trace copper and gold on the EMZ and SMZ are in close proximity to the target

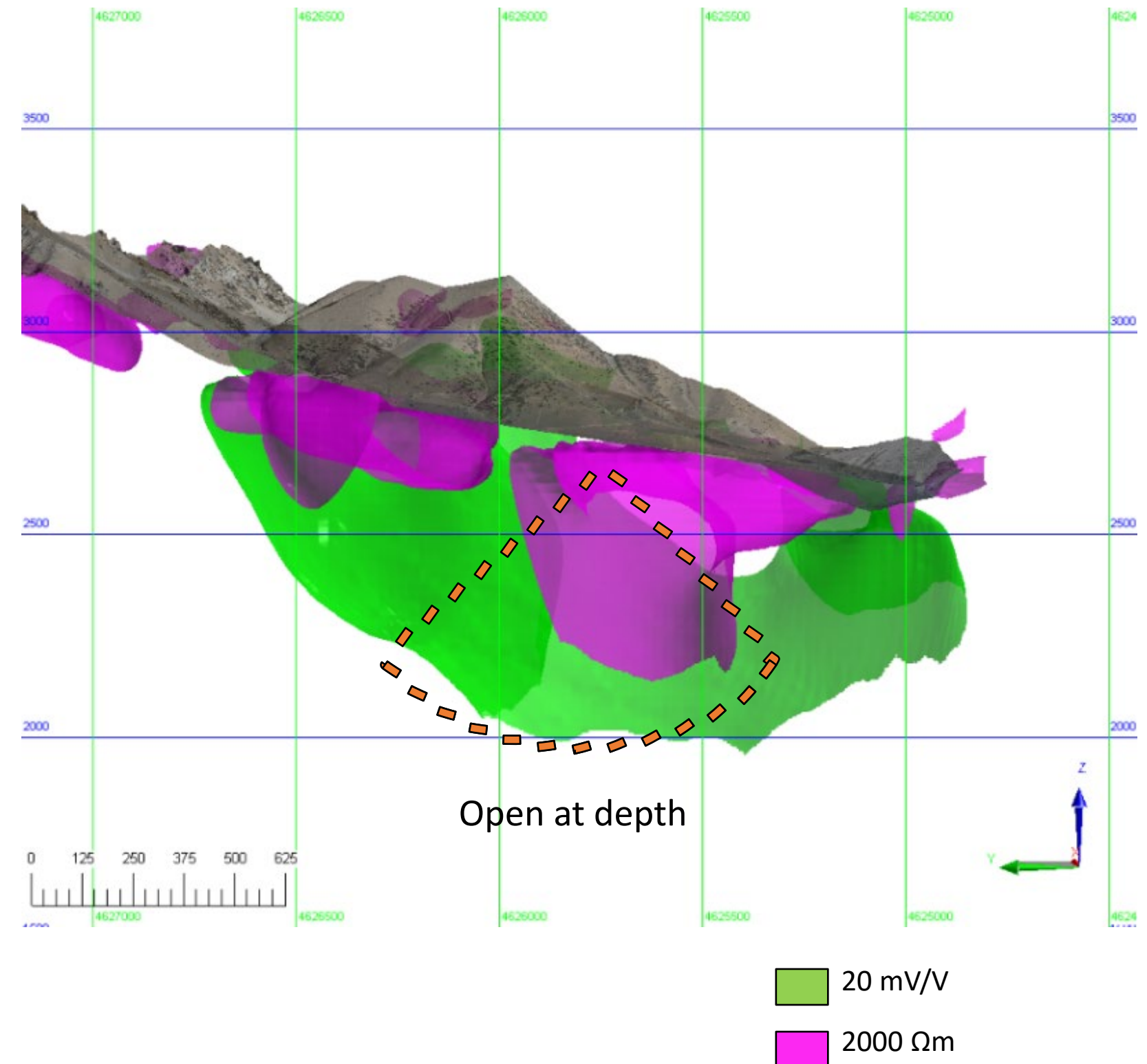


Located in a Major Copper Province

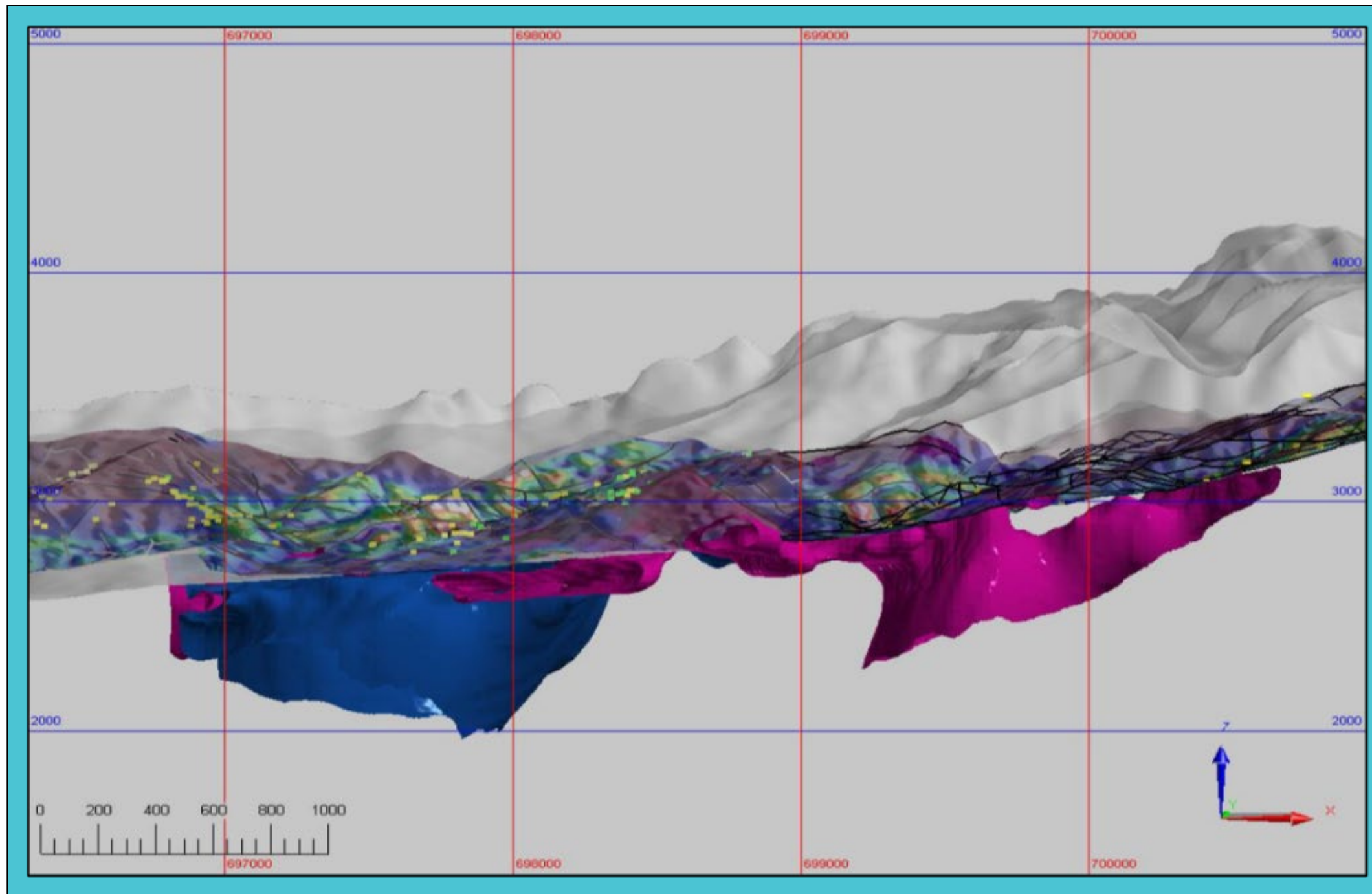


Significant Porphyry Target identified by IP

- When resistivity is incorporated into the model, it can be observed that there is a resistive shell that extends down and is open at depth.
- It is slightly offset from the perceived centre of the chargeable shells
- The open nature of the chargeable and resistive isoshells suggest deeper extents of the system as well as potential westerly extensions

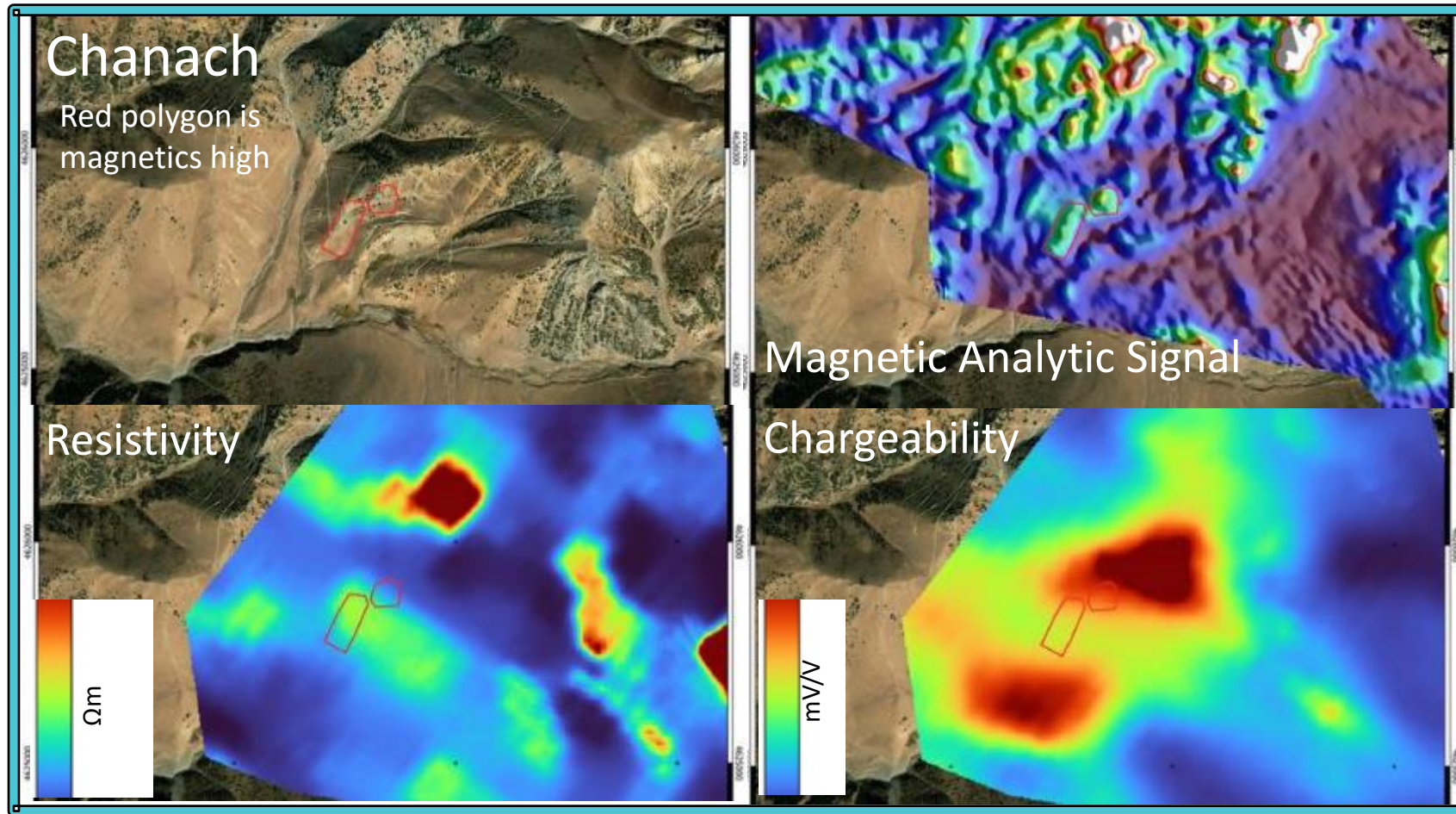


Significant Porphyry Target identified by IP



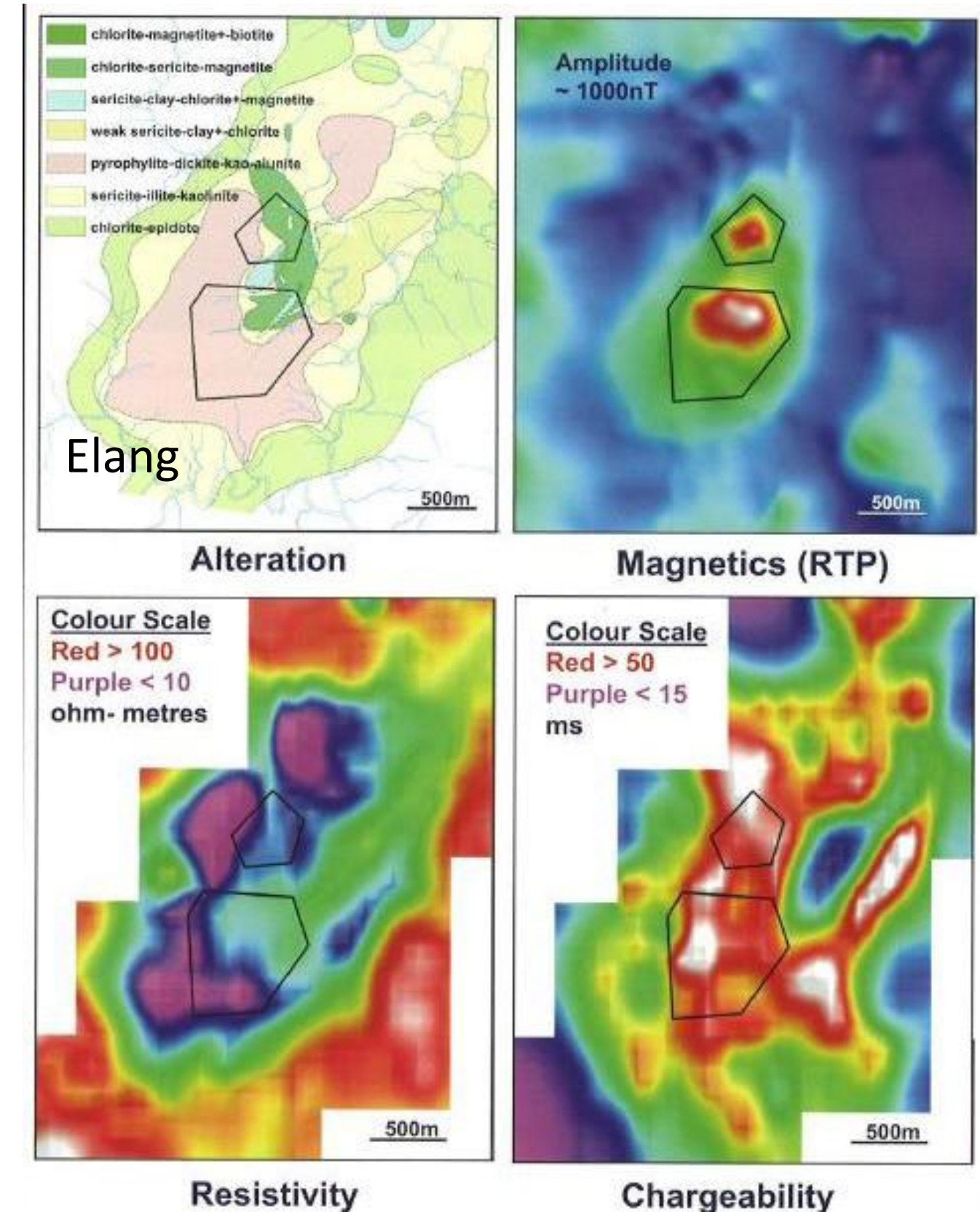
- Large chargeable anomaly surrounded by resistive anomaly over de-magnetised zones
- L*W*D ~1500m*1500m*+750m
- Open at depth and to the west
- Amplitudes exceeding 50 mV/V over 150m in depth (exceptionally strong response and is analogous to other major economic porphyry deposits)
- Textbook response for a large porphyry system

Significant Porphyry Target identified by IP Comparative Example



- The high chargeability (greater than 50 mV/V) is associated with the very high content of sulphides within the system, which are signatures in both Elang and Chanach
- At Elang, resistivity clearly shows the extent of the alteration system (low resistivity) within the fresh volcanics (high resistivity)
- At Chanach, there are low resistivities surrounding a higher resistive zone, this can be due to clay alteration around a resistive lithocap

*Source: <https://portergeo.com.au/database/mineinfo.asp?mineid=mn1564>



Elang Cu-Au porphyry deposit, Sumbawa, Indonesia

TOTAL resources, 100% of deposit - 1851.3 Mt @ 0.33 g/t Au, 0.32% Cu*.