

A major gold system, a major gold discovery in the making

Forelands Gold Project + Bonnie & Clyde Unlocked



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September 2026

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Disclaimer



COMPETENT PERSON'S STATEMENT

The information in this report that relates to exploration results and exploration targets is based on and fairly represents information compiled by Mr Oliver Judd, a Competent Person whom is a Member of the Australasian Institute of Mining and Metallurgy. Mr Judd, the Chief Executive Officer of the Company holds securities in the Company. Mr Judd 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 Judd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in prior market announcements and, in the case of exploration results, that all material assumptions and technical parameters underpinning the results in the relevant market announcement continue to apply and have not materially 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 market announcement.

All parties have consented to the inclusion of their work for the purposes of this presentation. The interpretations and conclusions reached in this presentation are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

This Presentation has been approved by the Board of BPM Minerals Limited.

The Company has reported information contained in prior ASX announcements and refers investors to announcements dated 11/09/2026, 10/08/2026, 13/07/26, 22/06/26, 15/06/26, 11/02/26, 7/7/25 for additional information.

CORPORATE OVERVIEW

Capital Structure

133.4M

Shares on Issue

37.5M

Options on Issue

BPMOB – 25m @ 15c (exp. 31/10/26)
PR's and Unlisted Options – 12.4m

\$6.6M

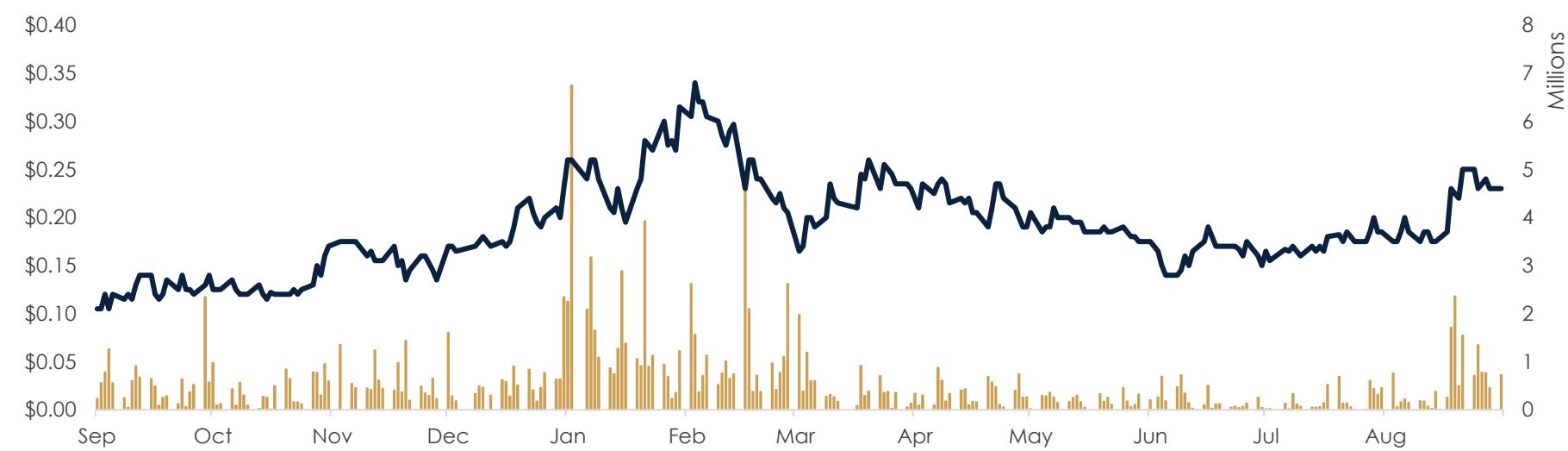
Cash

30 June 2026

\$27.3M

Market Cap

20.5c @ 28/9/26



Shareholder Breakdown

Board and Management ~7%

Small Cap Inst. & Funds: ~12%



Board of Directors & Senior Management

OLIVER JUDD

Chief Executive Officer

An exploration geologist with more than 17 years' experience in precious and base-metals exploration, previously held senior technical management positions with Talisman Mining Ltd, OMNI GeoX Pty Ltd, Capricorn Metals Ltd and Dreadnought Resources Ltd. He is a Member of Australasian Institute of Mining and Metallurgy and previously held the position of Exploration Manager with BPM.

PAUL LLOYD

Non-Executive Chairman

A Chartered Accountant with over thirty years commercial experience. Mr Lloyd operates his own corporate consulting business, specialising in corporate, financial and management advisory services. After commencing his career with an international accounting firm, he was employed for approximately 10 years as the General Manager of Finance for a WA based international drilling contractor working extensively in Australia, Asia and Africa. Mr Lloyd currently holds several executive and non-executive positions across a number of ASX listed resource companies.

GREG SMITH

Non-Executive Director

Greg commenced his career in 1975 and has worked over a wide cross section of minerals and countries including in North America, Australia, Asia, and throughout Africa. He was the exploration manager for Moto Gold Mines Ltd, responsible for the discovery of 22.5 million ounces of gold in the Democratic Republic of Congo (Kibali Mine). He is a Member of the Australasian Institute of Mining and Metallurgy.

EMMANUEL CORREIA

Non-Executive Director

A founding director of Peloton Capital and Peloton Advisory with over 30 years' public company and corporate finance experience in Australia, North America and the UK and is an experienced public company director/officer prior to establishing Peloton Capital in 2011, he was a founder and major shareholder of Cardrona Capital which specialised in providing advisory services to the small/mid cap market in Australia. Mr Correia is currently a director of Top End Energy Limited.

The Forelands Gold Project

20,000M DRILLING CAMPAIGN COMMENCED AUGUST 2026 – THE LARGEST EXPLORATION PROGRAM IN THE COMPANY'S HISTORY

630 km² landholding on the Yilgarn Craton–Albany Fraser Orogen margin

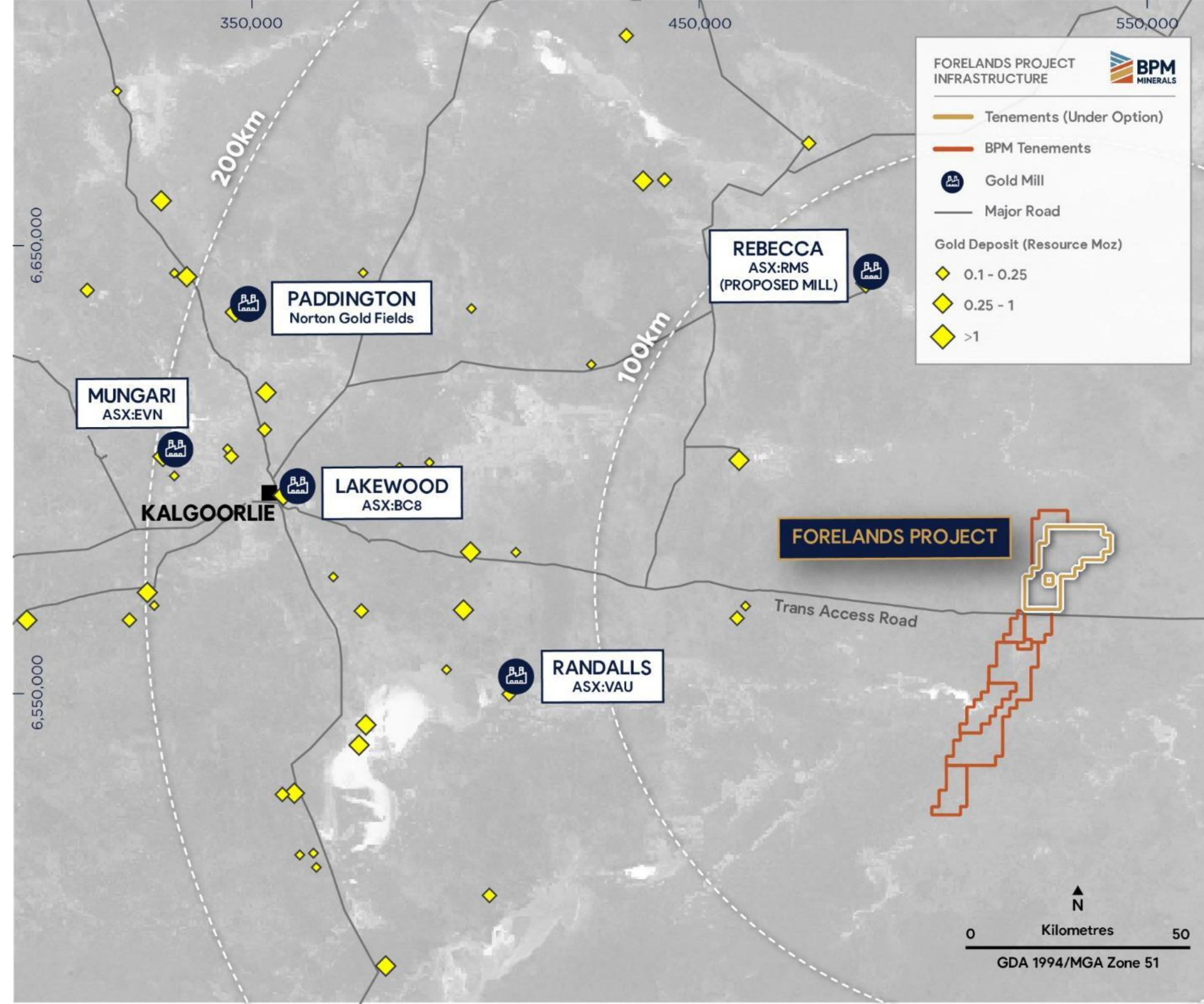
Located **~150 km east of Kalgoorlie**, on the Trans-Access Road, near multiple operating and proposed mills

Bonnie and Clyde Prospect - Untested 6km anomaly exhibiting the **footprint of a major gold deposit** – drilling commenced September 2026

Resource definition drilling at the high-grade Beachcomber Prospect – ~10,000m RC program targeting a maiden JORC Mineral Resource

75 km of largely untouched strike: District-scale landholding provides a multi-year **discovery pipeline**

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FORELANDS GOLD PROJECT

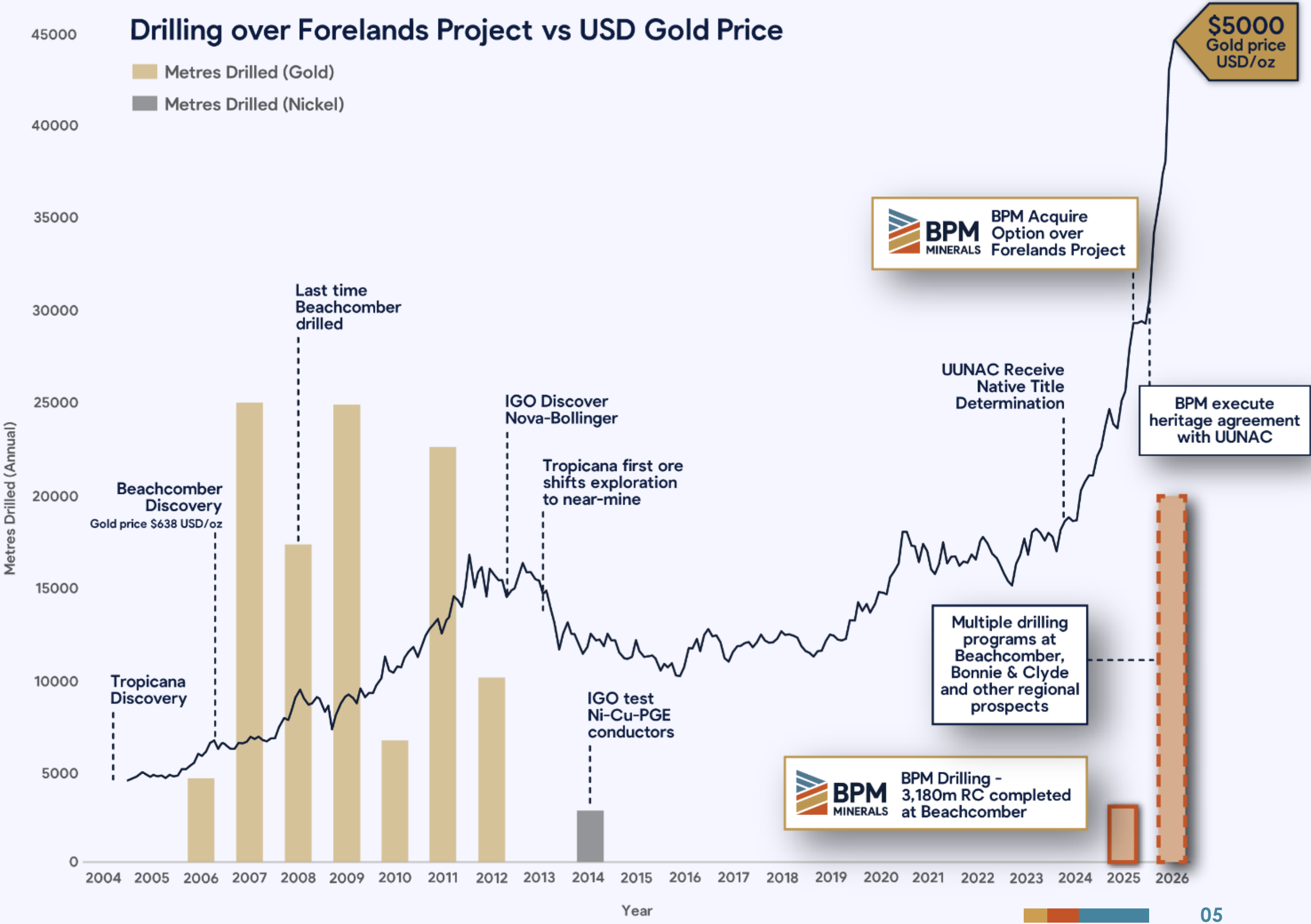
Drilling underway at Forelands

First drilling at Beachcomber in over 15 years: Originally discovered in 2006 by Anglo Gold Ashanti with the last holes drilled in 2008.

Considered the primary exploration target after Tropicana by AGA at the time.

Two BPM RC programs since acquisition (10,606m / 70 holes): Main Lode extended and several new gold lodes discovered.

20,000m campaign now underway: ~9,000m / 50 holes drilled at Beachcomber to date, with the maiden ~10,000m Bonnie & Clyde program commenced mid-September.



The Right Rocks

Tier-1 geological setting

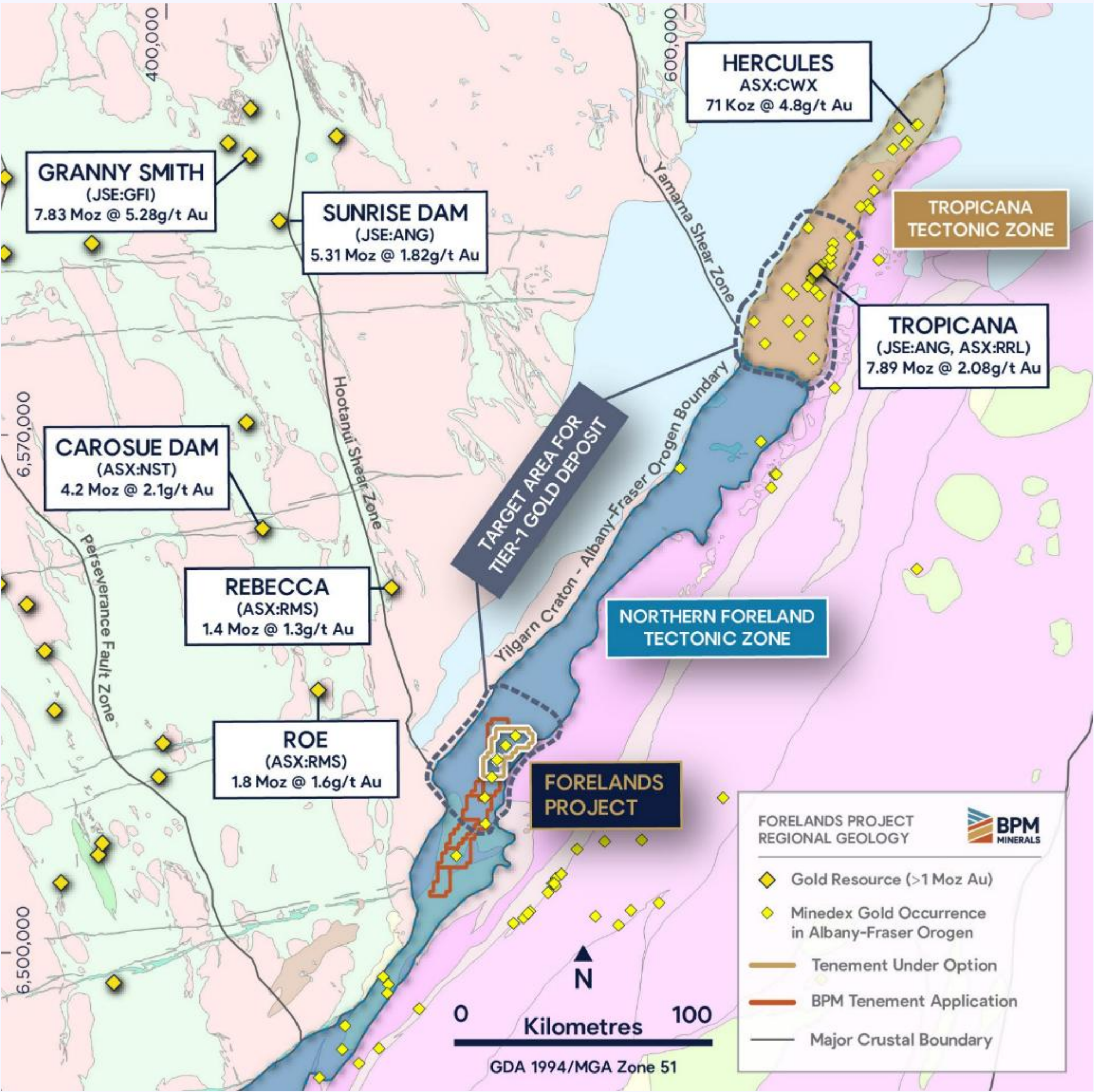
Similar tectonic setting to AngloGold Ashanti’s Tropicana: Geological setting is directly analogous to Tropicana (7.89Moz @ 2.08 g/t)¹ and Hercules (71koz @ 4.8g/t)² just 220km away

Genuine Tier-1 structural architecture: Forelands and Tropicana are located at the major intersections of the Houtanui and Yamarna shear zones, and the Yilgarn-Albany Fraser boundary. This structural setting is believed to play a key role in focusing large-scale gold systems

Right structures: Lies within a proven gold-bearing geological domain with key regional mineralised structure; the Yellow Dam Shear Zone running through the Project

Right Geology: Proterozoic-aged Tropicana-style mineralisation and high-grade quartz veining confirmed within the project area.

Regis Resources Ltd – Annual Mineral Resource, Ore Reserves and Exploration Update : ASX media release – 17th June 2024
Carawine Resources Ltd – High Grade Gold Mineral Resource for Hercules: ASX and media release, 19th October 2022



Footprint of a Major Gold System

Beachcomber was the first target tested – now a major gold system consisting of multiple mineralised lodes.

A pipeline of quality exploration targets spanning 75km of strike within a largely untouched, district scale land holding.

- Bonnie & Clyde – maiden ~10,000m RC program commenced September 2026
- Ambrosia – 8m @ 1.15 g/t Au
- Sidecar – 10m @ 1.0 g/t Au
- Dragonfly – 4m @ 1.43 g/t Au along 2.3km strike AC anomaly
- Tomahawk – 2km long Auger anomaly
- Scorpion – 2m @ 2.73 g/t Au
- Additionally, >40 historic drill holes have intersected > 1 g/t Au

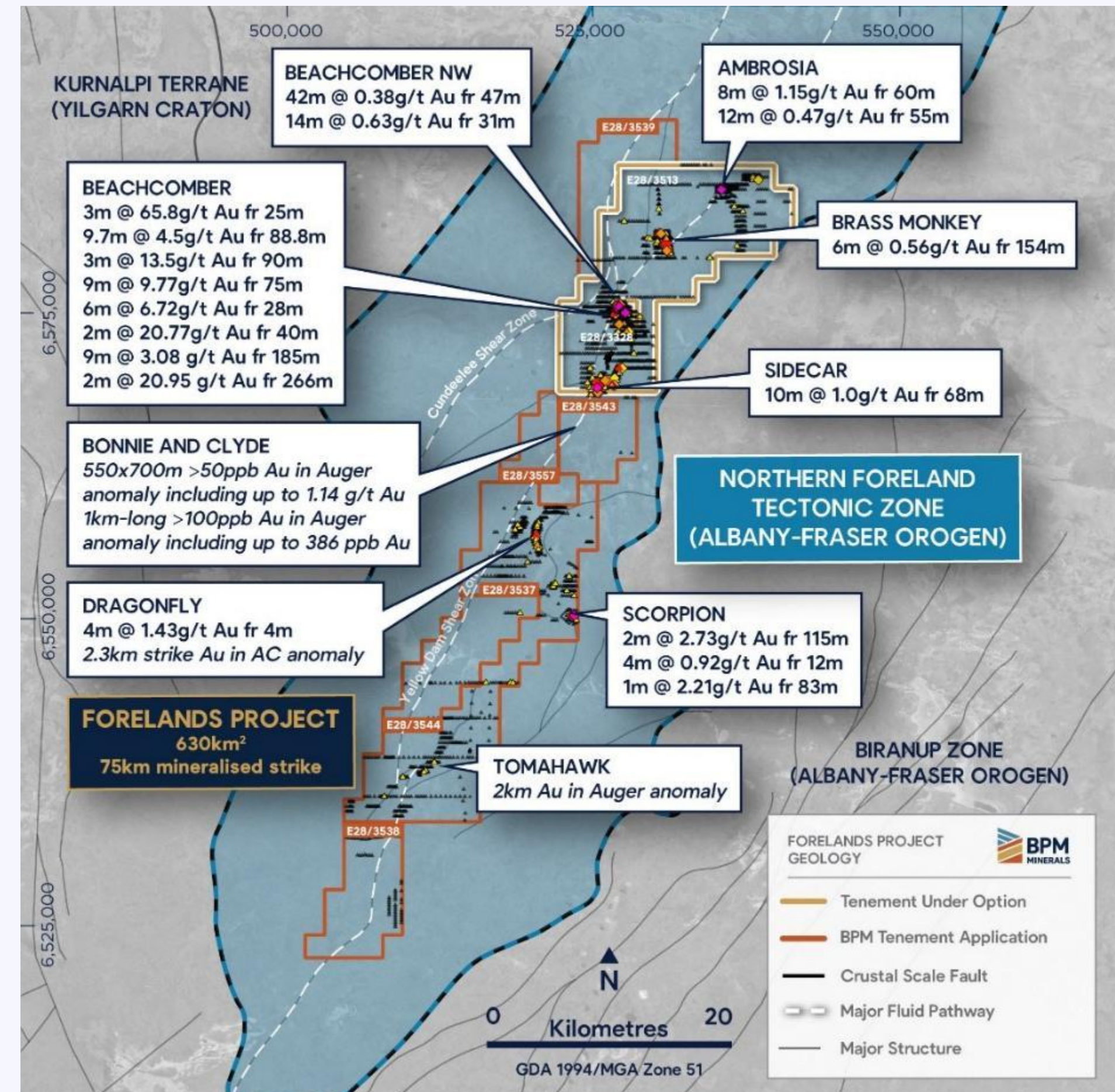
Untested key structural corridors along the Yellow Dam and Cundeelee Shear Zones where previous geochemical sampling was ineffective due to transported cover.

Multiple untested >20ppb Au geochemical surface anomalies.

BPM exploration strategy – Ultra-Fine Fraction (UFF) soil sampling to generate defined targets for testing via RC Drilling.

New lodes discovered at Beachcomber NW, Central and Fault – validating UFF sampling as a targeting tool.

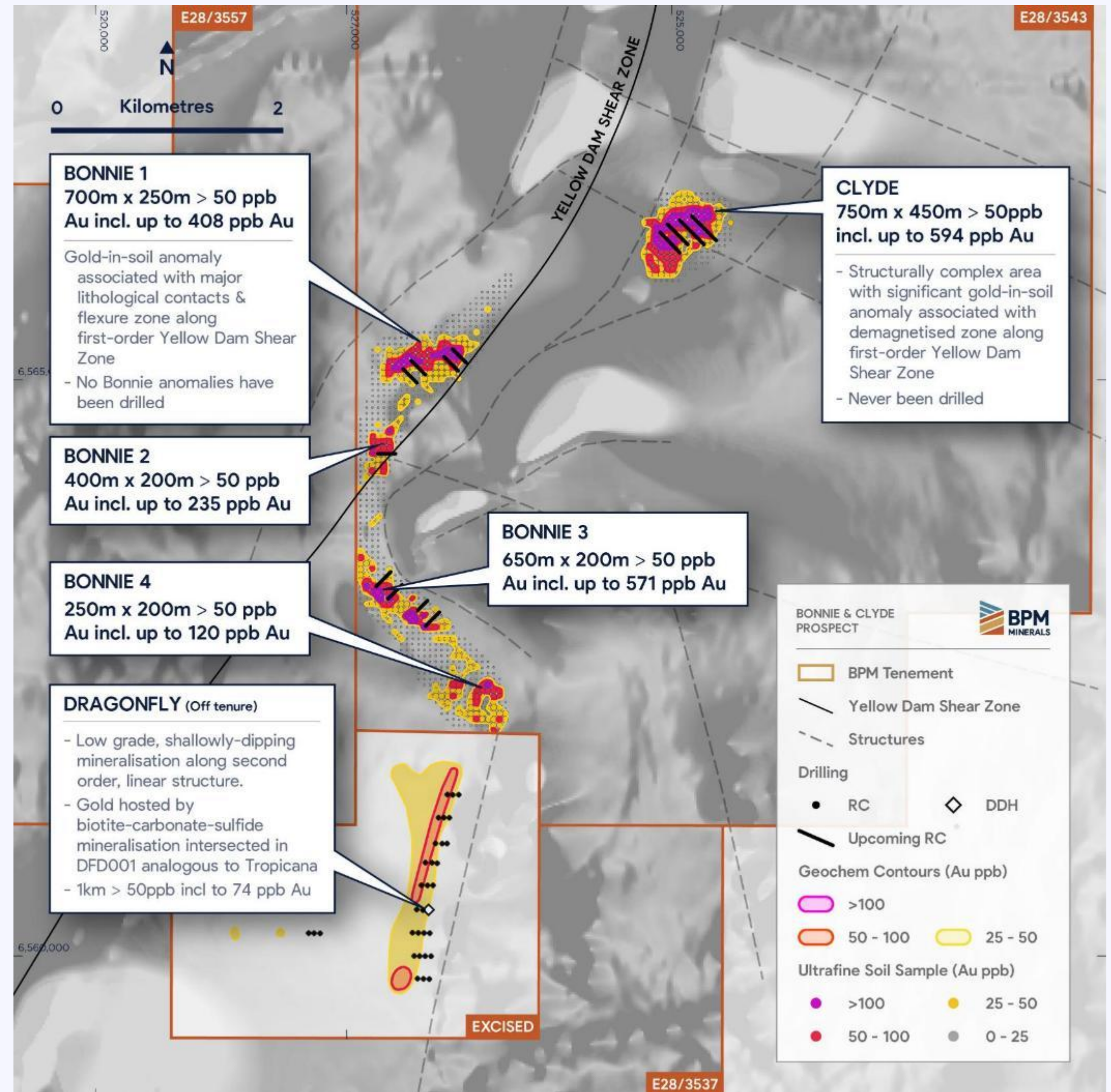
Structural targeting work undertaken by Dr. Barry Murphy – 8 priority structural targets



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Bonnie & Clyde – The Next Tropicana?

- Maiden 10,000m, 65-hole Reverse Circulation (RC) drilling program commenced September 2026.
- **Untested** >6km long gold in soil anomaly with several coherent zone of >100ppb Au anomalism
- **Comparable footprint to other major Proterozoic gold systems** e.g. Tropicana (ASX:RRL) and Glenburgh (ASX:BNZ).
- **Situated directly along the Yellow Dam Shear Zone**, a major crustal-scale structure interpreted as a primary fluid pathway for gold mineralisation in the project.
- **Target definition work completed** - ~1,500-sample UFF soil program and detailed airborne magnetic survey
- **Fully permitted to Drill**
 - Granted Tenure
 - Heritage Agreement executed
 - Heritage survey complete
 - Consent to explore issued by Minister
 - Program of Work (PoW) issued by DMPE



Bonnie & Clyde – Footprint of a Major Gold Deposit

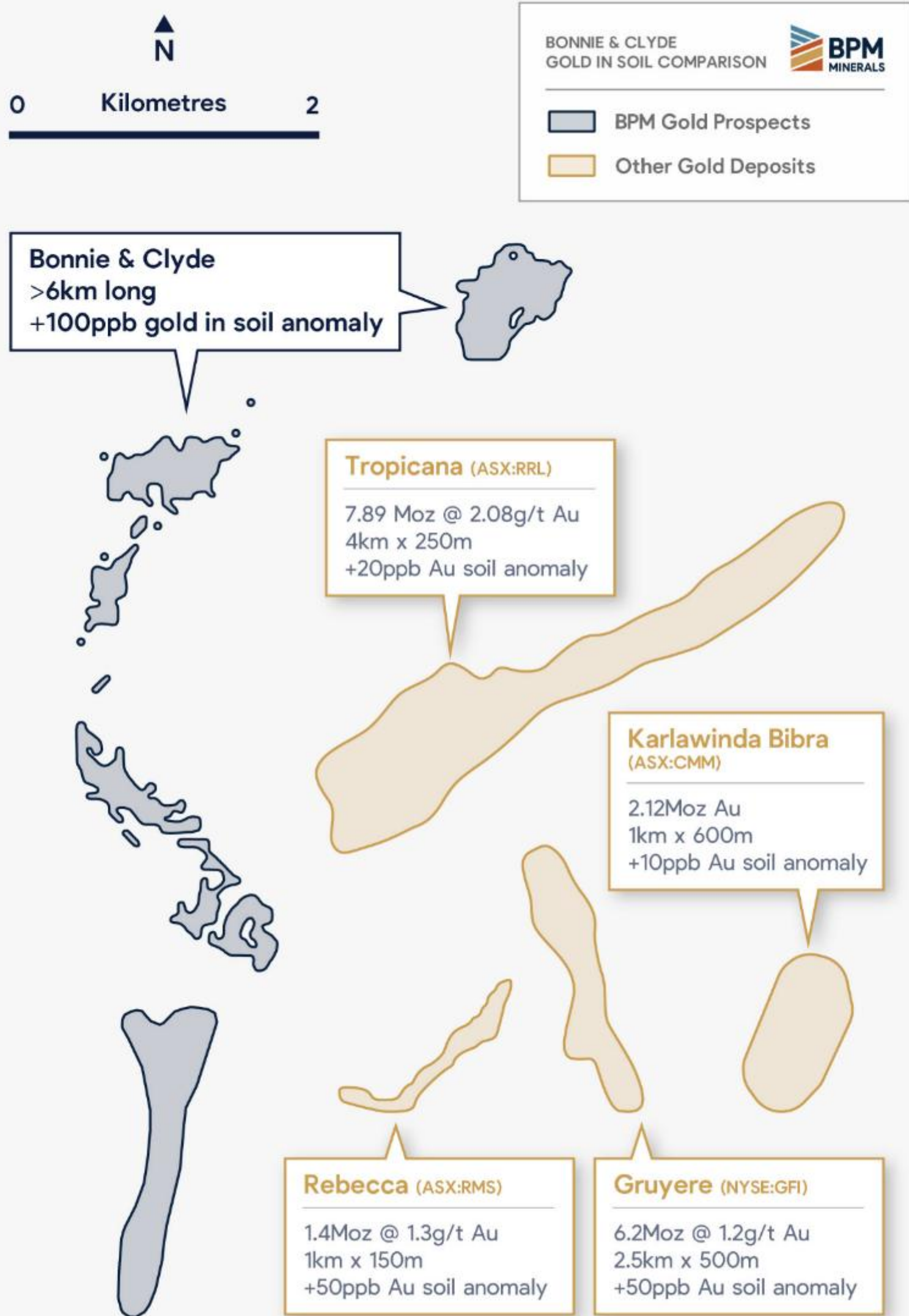
Regionally - The Forelands Project is spatially located at the confluence of two major trans-lithospheric structures, the Yellow Dam Shear Zone and the Houtanui Shear Zone, a favorable site for large mineralisation events.

Scale and Tenor of the Soil Anomaly – A >6km soil anomaly with multiple zones of coherent >100ppb Au anomalism – **comparable footprint, and tenor to other soil sampling led major gold discoveries** e.g. Tropicana, Gruyere, Karlawinda, and Rebecca

Geology – Comparable geological unit to the rocks hosting Tropicana – Northern Forelands Tectonic Zone – Proterozoic, aged re-worked Archean, high grade metamorphic rocks with similar major trans-lithospheric structural intersections.

Structure – The shape of the soil anomaly and observations from the magnetic imagery would suggest a **major flexure in the host structure – a favorable deformed environment for gold deposition.**

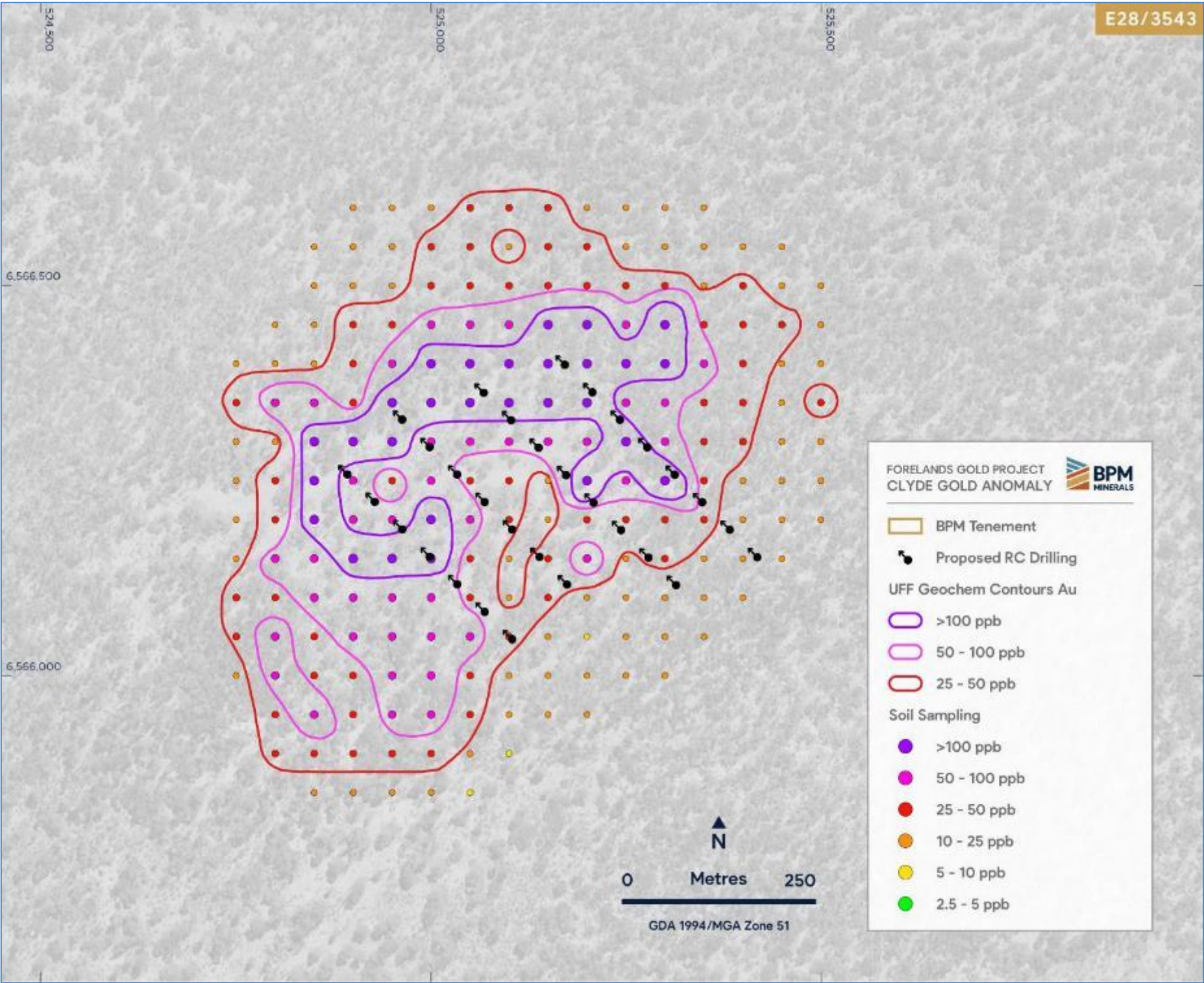
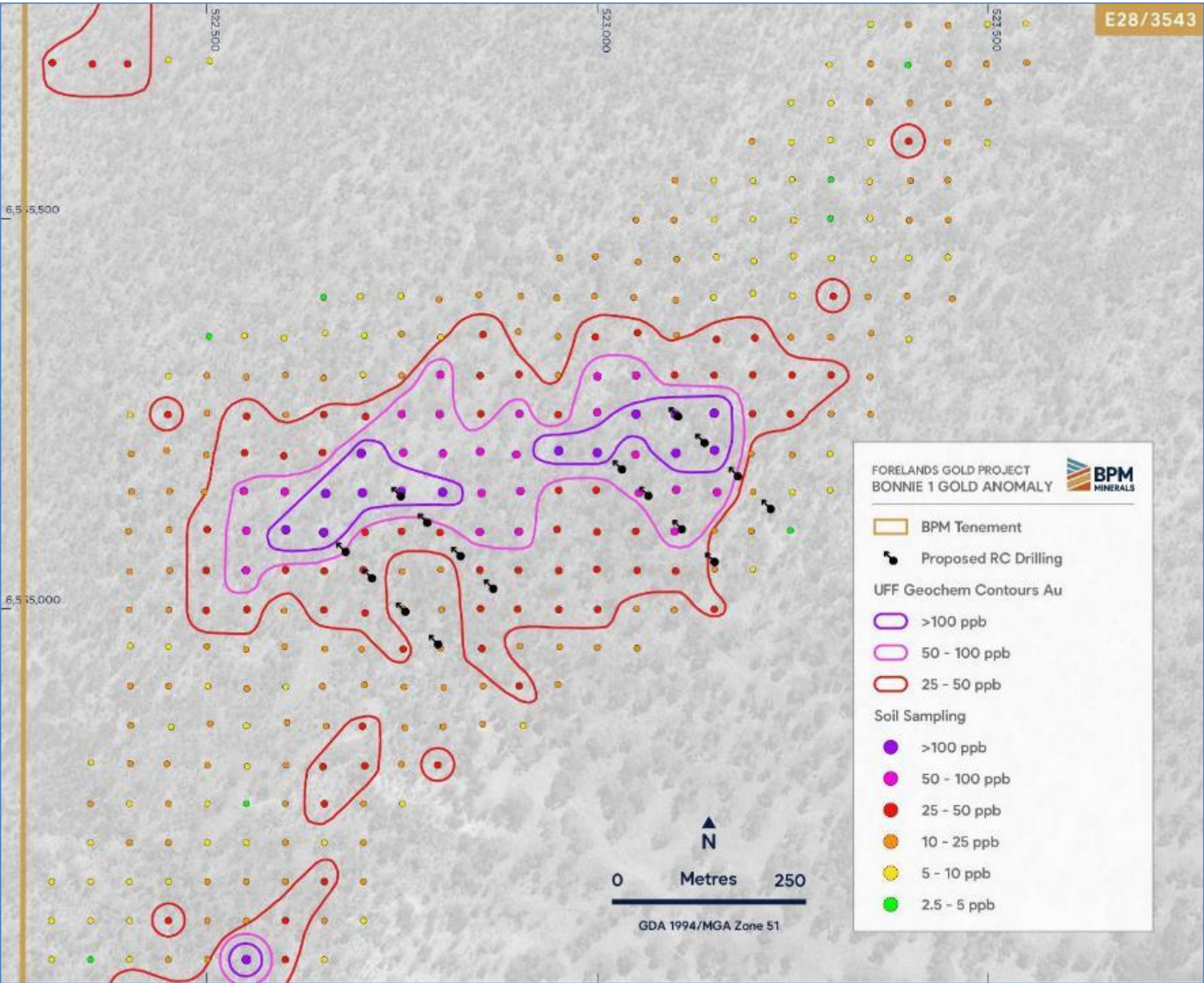
Mineralisation Style - Historical drilling at Dragonfly by AGA along strike to the south of B&C encountered interpreted Tropicana style mineralisation – thick shear zones with thrust related deformation, bio-pyr-ser alteration, and qtz-sulphide veining. **It was noted that following this gold bearing structure into a zone of significant deformation could produce the environment for the emplacement of a significant gold deposit, Bonnie & Clyde fits this criteria.**



Bonnie & Clyde

WA's most compelling untested exploration target

The kind of target geologists spend careers chasing.



Beachcomber (Main Lode)

High-Grade Shoot Extended to ~250m Depth Resource Definition Drilling Underway

A high-grade gold bearing quartz vein with near-surface, visible gold

Two RC programs completed (10,606m / 70 holes). Standout results:

- FLRC007 – **9m @ 7.77 g/t Au** from 75m, including 2m @ 21.73 g/t Au from 75m and 1m @ 23.39g/t Au from 83m.
- FLRC010 – **6m @ 6.72 g/t Au** from 28m and **2m @ 20.77 g/t Au** from 40m.
- FLRC069 – **2m @ 20.95 g/t Au** from 266m, incl. 1m @ 41.30 g/t Au.
- FLRC064 – **9m @ 3.08 g/t Au** from 185m, incl. 1m @ 15.75 g/t Au.

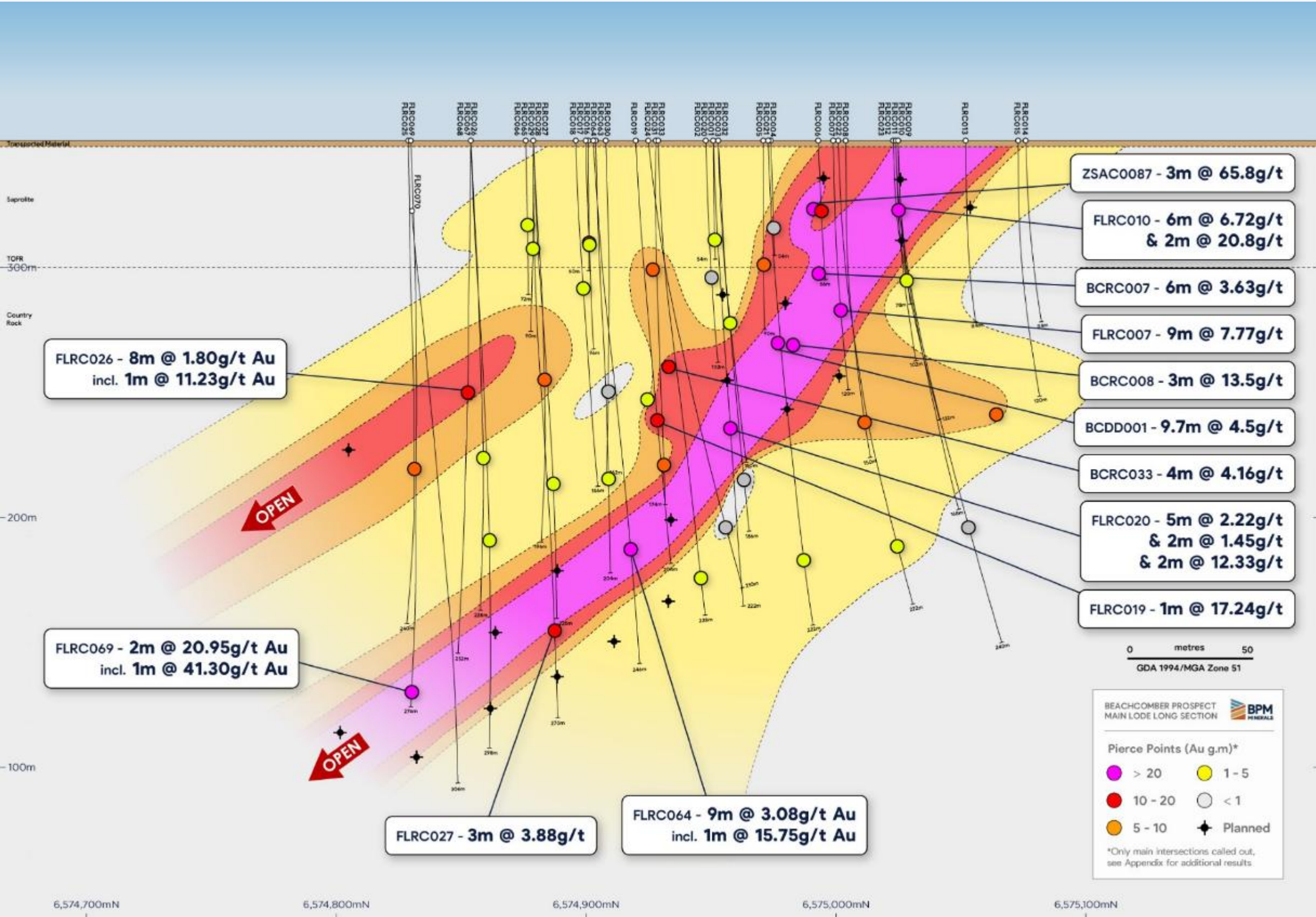
Complement historical results, including:

- ZSAC087 - **3m @ 65.8 g/t Au** from 25 m (supergene).
- BCD001 - **9.7m @ 4.5 g/t Au** from 88.8 m inc. 0.5m @ 66.5 g/t Au.
- BCRC008 - **3m @ 13.5 g/t Au** from 90 m.

High-grade plunging shoot extended – 300m strike, 250m dip – mineralisation open at depth and along strike

~10,000m resource definition drilling underway since August (EIS co-funded)

Targeting a maiden JORC Mineral Resource.



Beachcomber – Grown into a Major Gold System

New Gold Lodes Discovered at All Targets Tested

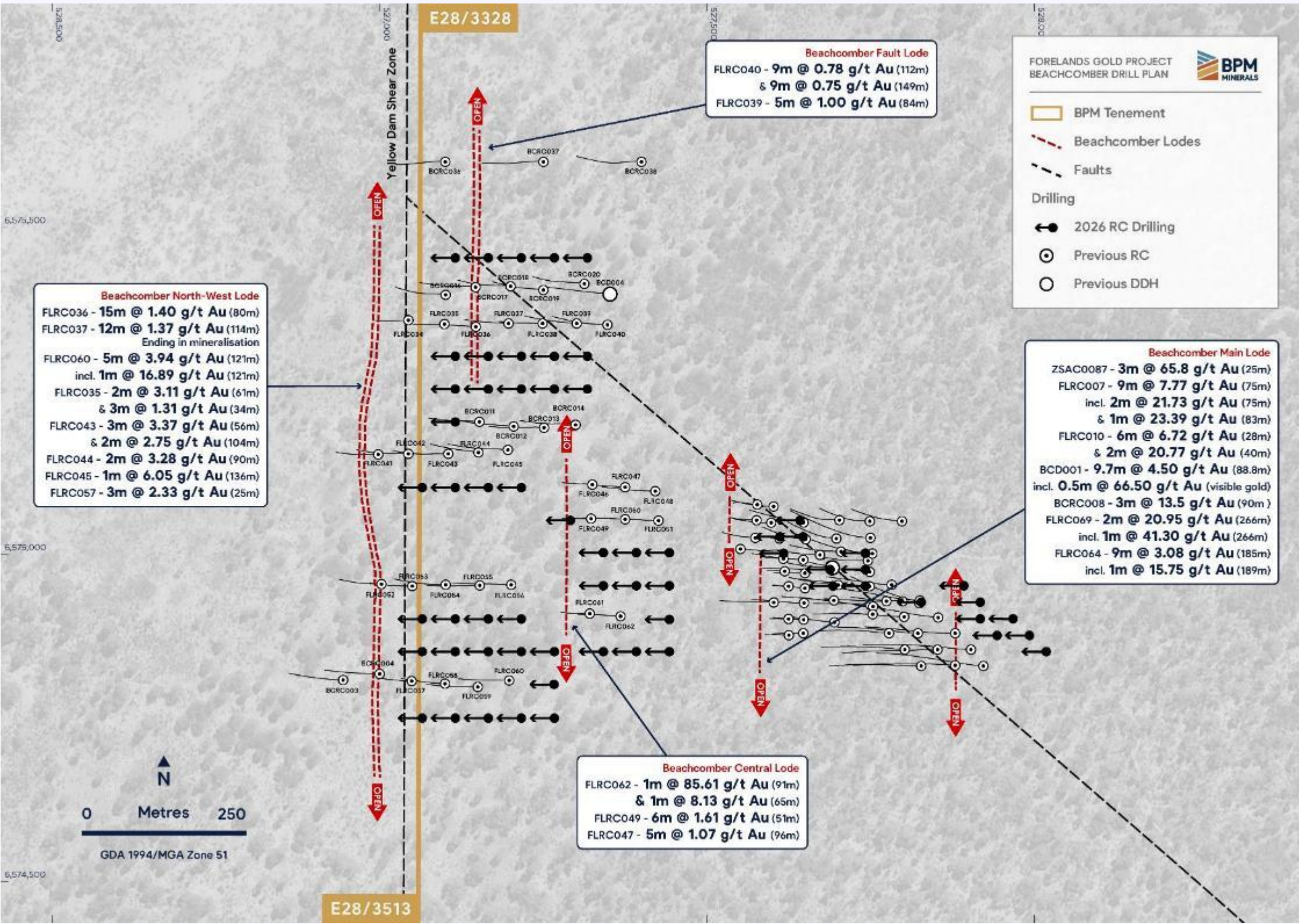
Significant gold mineralisation intersected at all four targets tested in the Phase 2 RC program

Detailed soil sampling survey⁶ defined the targets – drilling has now confirmed a large gold system with multiple mineralised lodes on the Yellow Dam Shear Zone

Results across the four lodes:

- **Beachcomber (main lode)** – extended over 300m of strike and 250m of dip; open at depth
- **Beachcomber NW** – new lode discovered: 15m @ 1.40 g/t Au (FLRC036), 12m @ 1.37 g/t Au ending in mineralisation (FLRC037), 5m @ 3.94 g/t Au incl. 1m @ 16.89 g/t Au (FLRC060).
- **Beachcomber Central** – new high-grade lode: 1m @ 85.61 g/t Au (FLRC062) – highest 1m sample drilled by BPM to date – plus 6m @ 1.61 g/t Au (FLRC049)
- **Beachcomber Fault** – broad mineralised shear: 9m @ 0.78 g/t Au and 9m @ 0.75 g/t Au (FLRC040)

Mineralisation open at all lodes – ~10,000m infill and extensional program commenced August 2026 with ~9,000m completed to date, to support a maiden Mineral Resource Estimate.

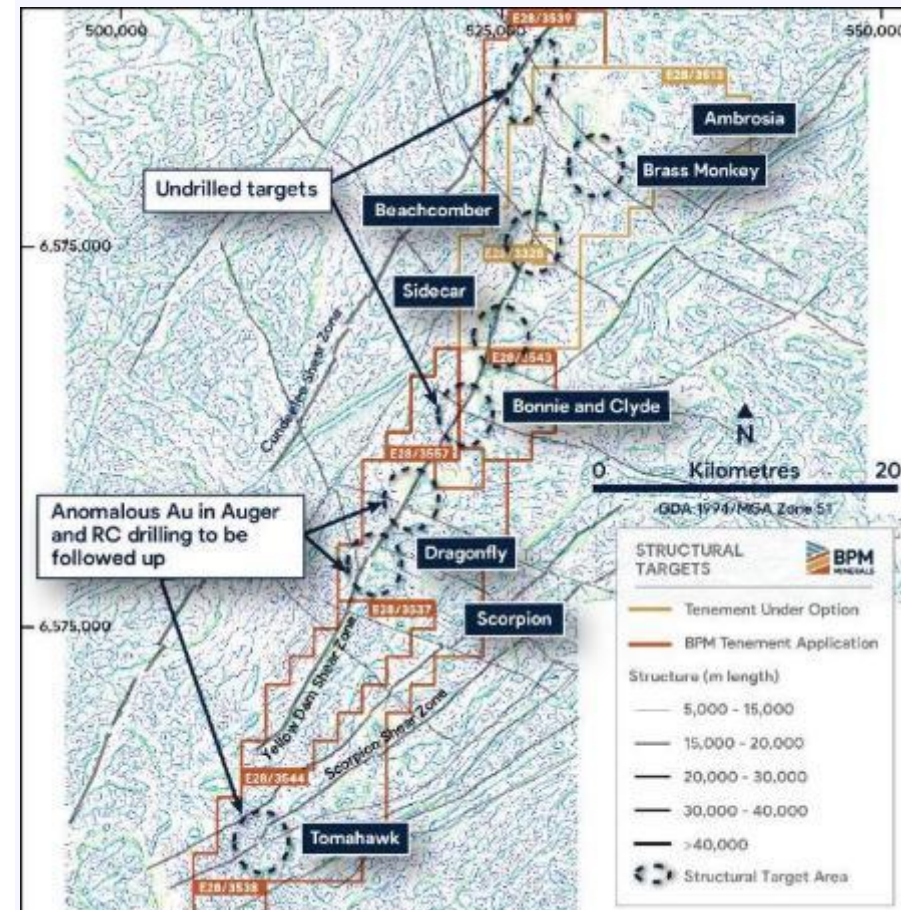


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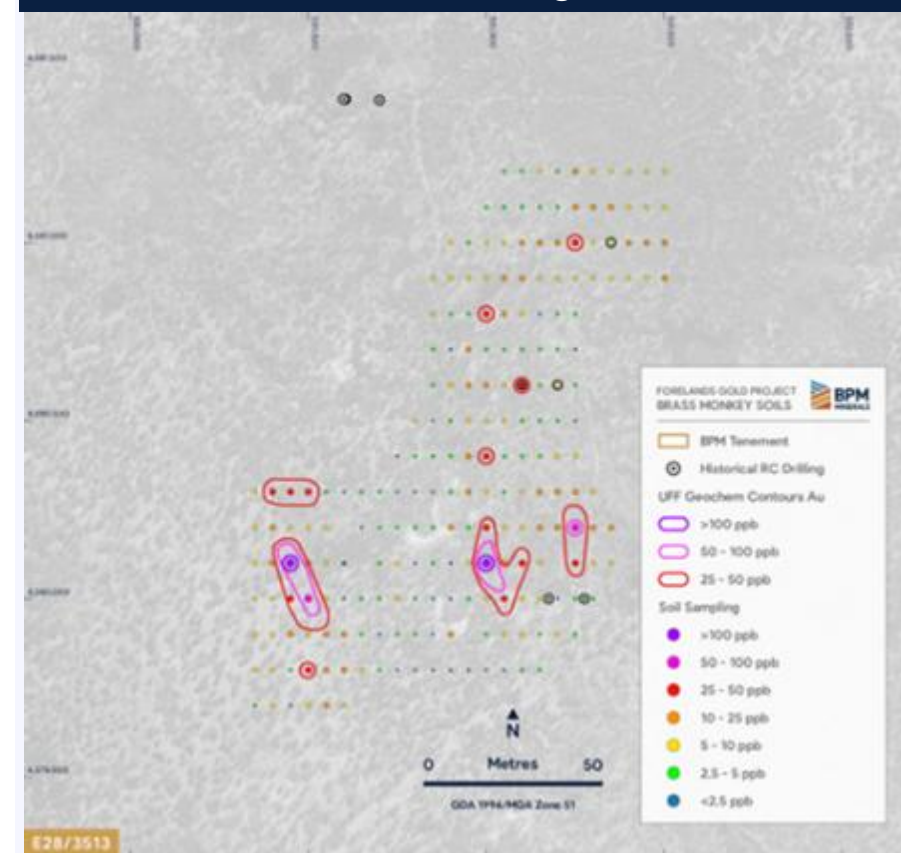
Pipeline of Targets

Pipeline of exciting exploration targets for testing through 2027 and beyond along the ~70km of highly fertile Yellow Dam Shear zone:

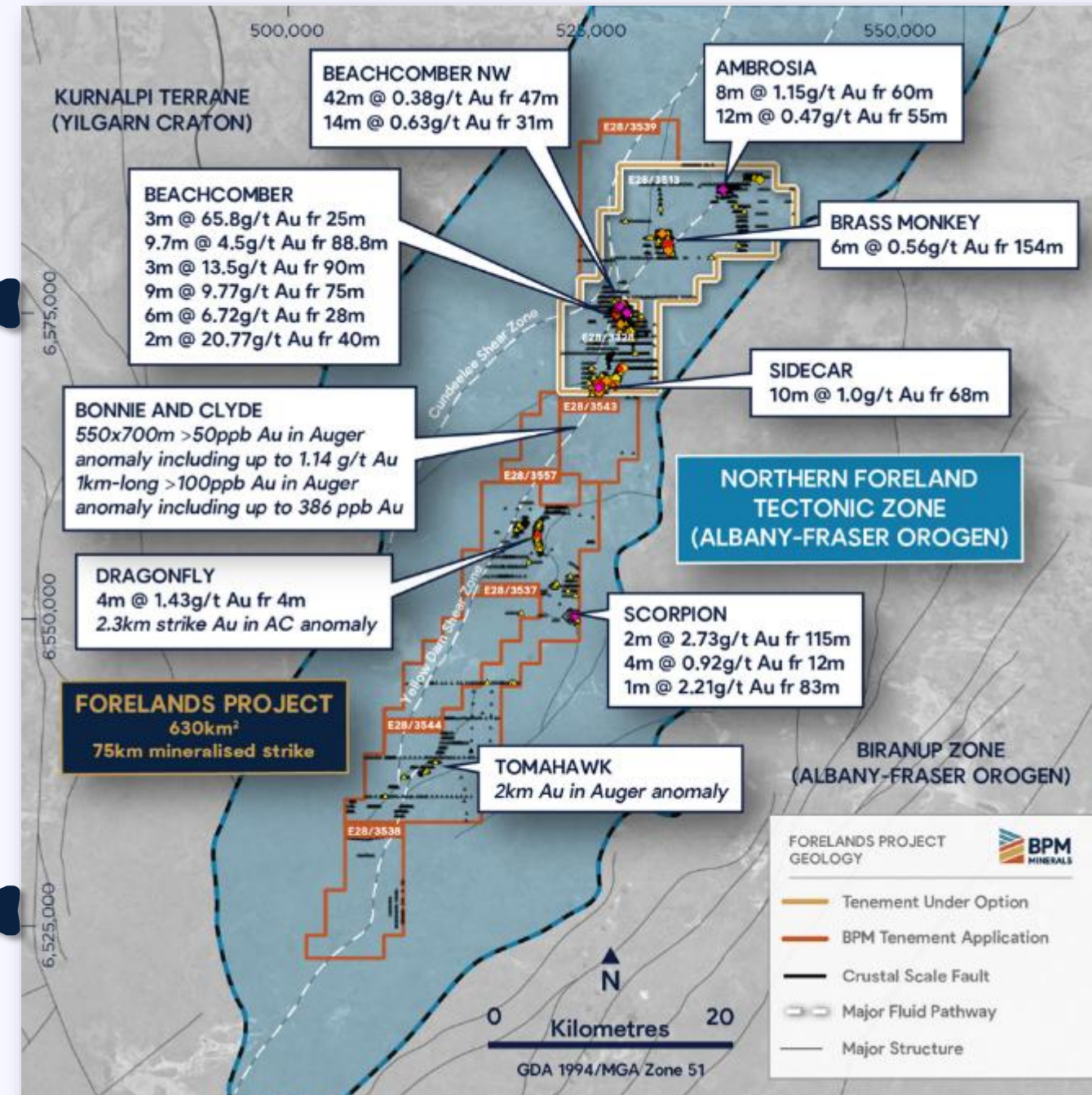
- Dr Barry Murphy Structural Targets⁴ – Intersections of Yellow Dam Shear Zone and NW Faulting
- Geochem anomalies at Ambrosia, Brass-Monkey and Sidecar – Upcoming infill sampling, heritage surveys and drill testing in H2 2027



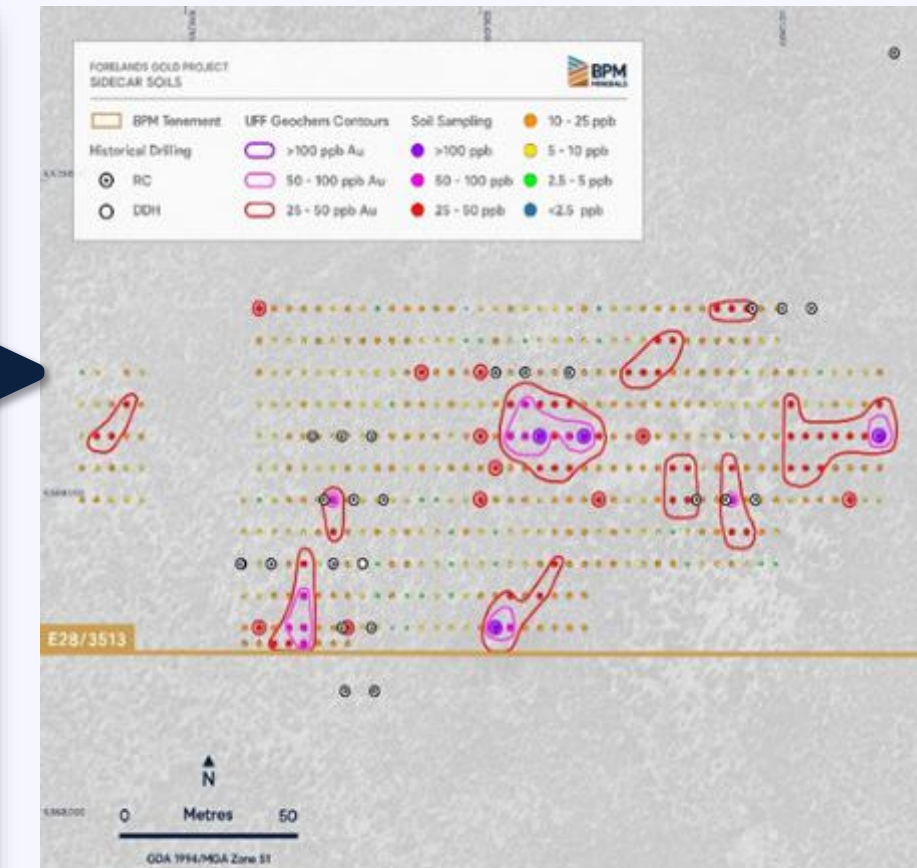
Structural Targets



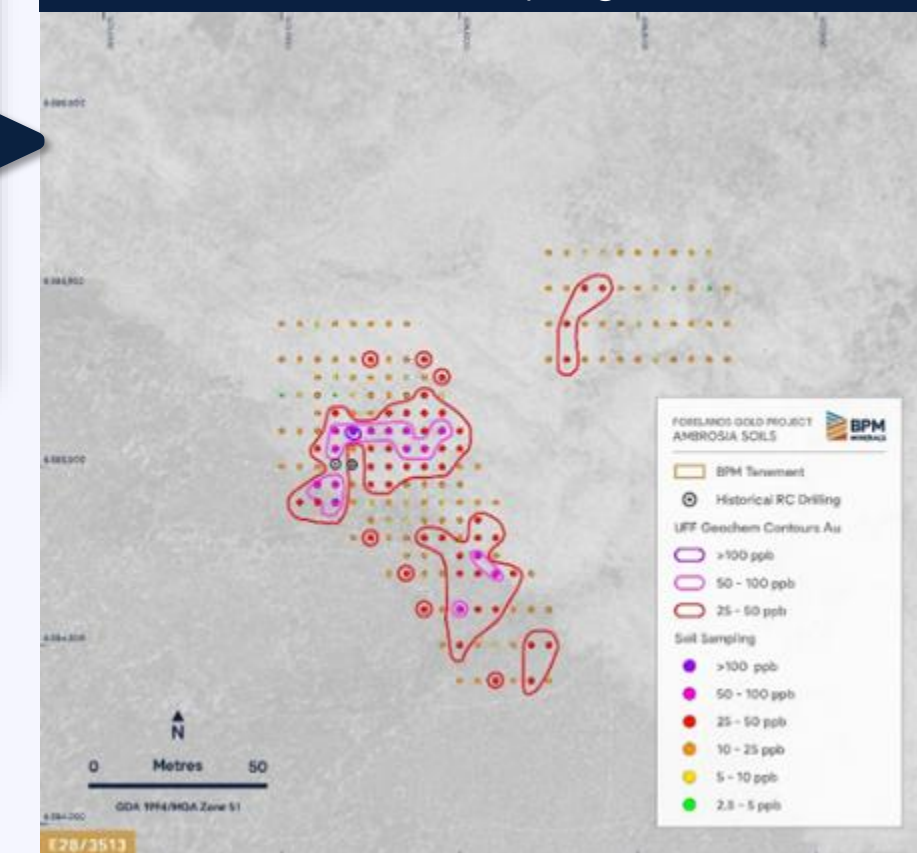
Brass Monkey Soil Sampling Results



- Ambrosia – 8 m @ 1.15 g/t Au
- Sidecar – 10 m @ 1.0 g/t Au
- Brass Monkey – 6 m @ 0.56 g/t Au
- Tomahawk – 2km long Auger anomaly
- Scorpion – 2m @ 2.73 g/t Au
- Additionally, >40 historic drill holes have intersected > 1 g/t Au



Sidecar Soil Sampling Results



Ambrosia Soil Sampling Results

20,000m Drilling Campaign

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The program: 20,000m of RC drilling across Forelands – the largest program in BPM’s history – commenced August 2026	Beachcomber – Resource Definition: ~10,000m RC drilling program across the Main, NW, Central and Fault lodes – the drill density required for a maiden JORC (2012) Mineral Resource Estimate	Beachcomber priority targets: High-grade plunging shoots at the Main and Central Lodes and untested gaps at Beachcomber NW – supported by an EIS co-funded drilling grant	
Bonnie & Clyde: ~10,000m maiden RC program testing the ~6km, >100ppb gold-in-soil anomaly on the Yellow Dam Shear Zone – commenced mid-Sept 2026	Data-driven targeting: Targets informed by ~1,500 UFF soil samples, airborne magnetics and the UUNAC heritage survey	Why it matters: Resource definition crystallises the company's exploration efforts over the past year and underpins future mining related studies.	Assay results: Expected progressively – Beachcomber in Q4 2026, Bonnie & Clyde Q4 2026

Key dates:





Contact Information

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Chief Executive Officer

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Corporate Presentation

September 2026

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Key ASX Announcements

1. BPM ASX Announcement – Acquisition of High-Grade Forelands Gold Project (WA) (7th July 2025)
2. BPM ASX Announcement – High-Grade Gold Intersected at Beachcomber (23rd January 2026)
3. BPM ASX Announcement – Key Bonnie & Clyde Tenement Granted (11th February 2026)
4. BPM ASX Announcement – Drilling Complete at Beachcomber (7th May 2026)
5. BPM ASX Announcement – Beachcomber Extended with Further High-Grade Gold (15th June 2026)
6. BPM ASX Announcement – Beachcomber Grows into a Major Gold System (22nd June 2026)
7. BPM ASX Announcement – 20,000m Drilling Campaign Committed at Forelands (13th July 2026)
8. BPM ASX Announcement – 20,000m Drilling Campaign Commences at Beachcomber (10th August 2026)
9. BPM ASX Announcement – Drilling Approvals Granted for Bonnie & Clyde – Maiden 10,000m RC Drilling Program Set to Commence (11th September 2026)



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FORELANDS PROJECT 

PERTH