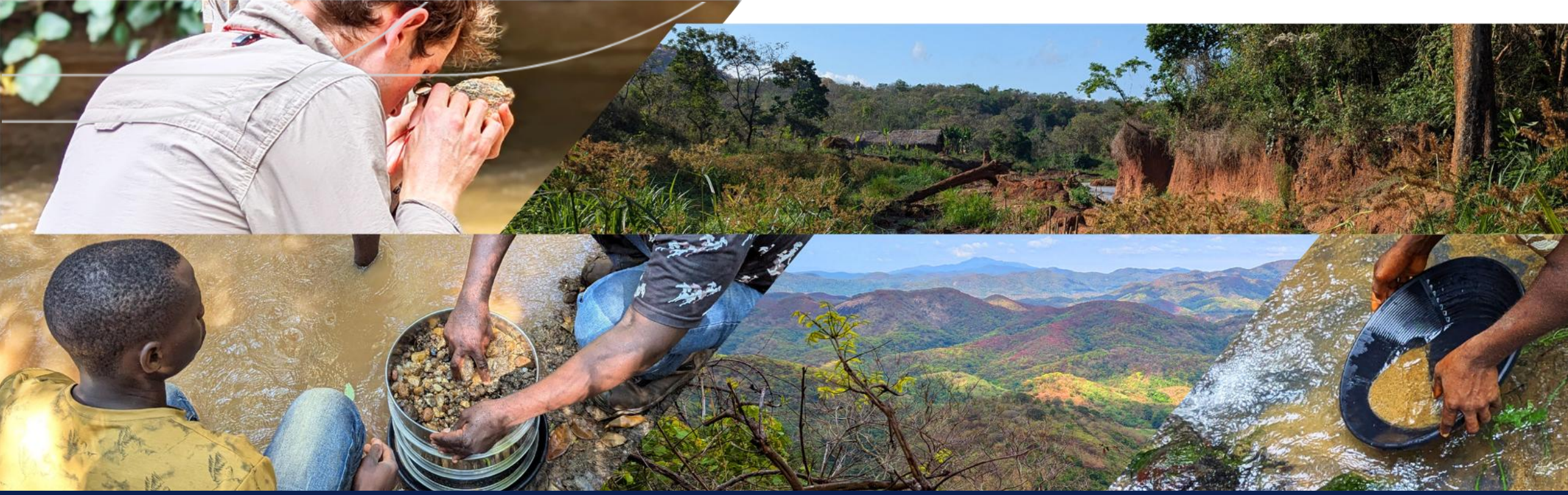


Exploring Tanzania's New Gold Frontiers

EcoGraf®

Golden Frontier

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Securities Disclaimer

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Forward looking statements

Various statements in this presentation constitute statements relating to intentions, future acts and events. Such statements are generally classified as “forward looking statements” and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.

Competent person

The information in this presentation that relates to EcoGraf Exploration Results is based on, and fairly reflects, information compiled by Mr David Drabble, a Competent Person, who is an employee of EcoGraf Limited and a Member of the Australian Institute of Geoscientists (#307348). Mr Drabble has sufficient experience relevant to the style of mineralisation and type of deposit under consideration as well as to the activity that is being undertaken to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code). Mr Drabble consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. The information in this presentation that relates to EcoGraf Exploration Results for the Hazina Prospect was first announced on 20 January 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement.

Additional Information

This presentation should be read in conjunction with other periodic and continuous disclosure announcements lodged by EcoGraf Limited with the ASX, which are available on the Company’s website at www.ecograf.com.au.

The content of this presentation is extracted from ASX announcements dated 23 March 2023, 23 May 2024, 17 December 2025 and 23 January 2026, available at www.ecograf.com.au and www.asx.com.au.

This Presentation has been approved for release by Andrew Spinks, Managing Director.

Golden Frontier – Investment Highlights

- **US$9m** AngloGold Ashanti farm-in agreement at Golden Eagle commenced [1]
- Southern Frontier delivering phenomenal results inc. **4.45 g/t** gold rock chip & 3 km anomaly at Hazina [2]
- Projects proximal to gold mining centres, including high-grade Winston gold deposit, with drilling of **16m @ 55.23 g/t** gold from 116 m [3]
- **21** prospective gold **prospects** identified at the Southern, Northern and Western Frontiers
- Large tenement holding in a sought-after jurisdiction, covering over **3,000km²** of highly prospective ground
- Tanzania is Africa's **3rd largest gold producer** with long established gold mining sector [4]



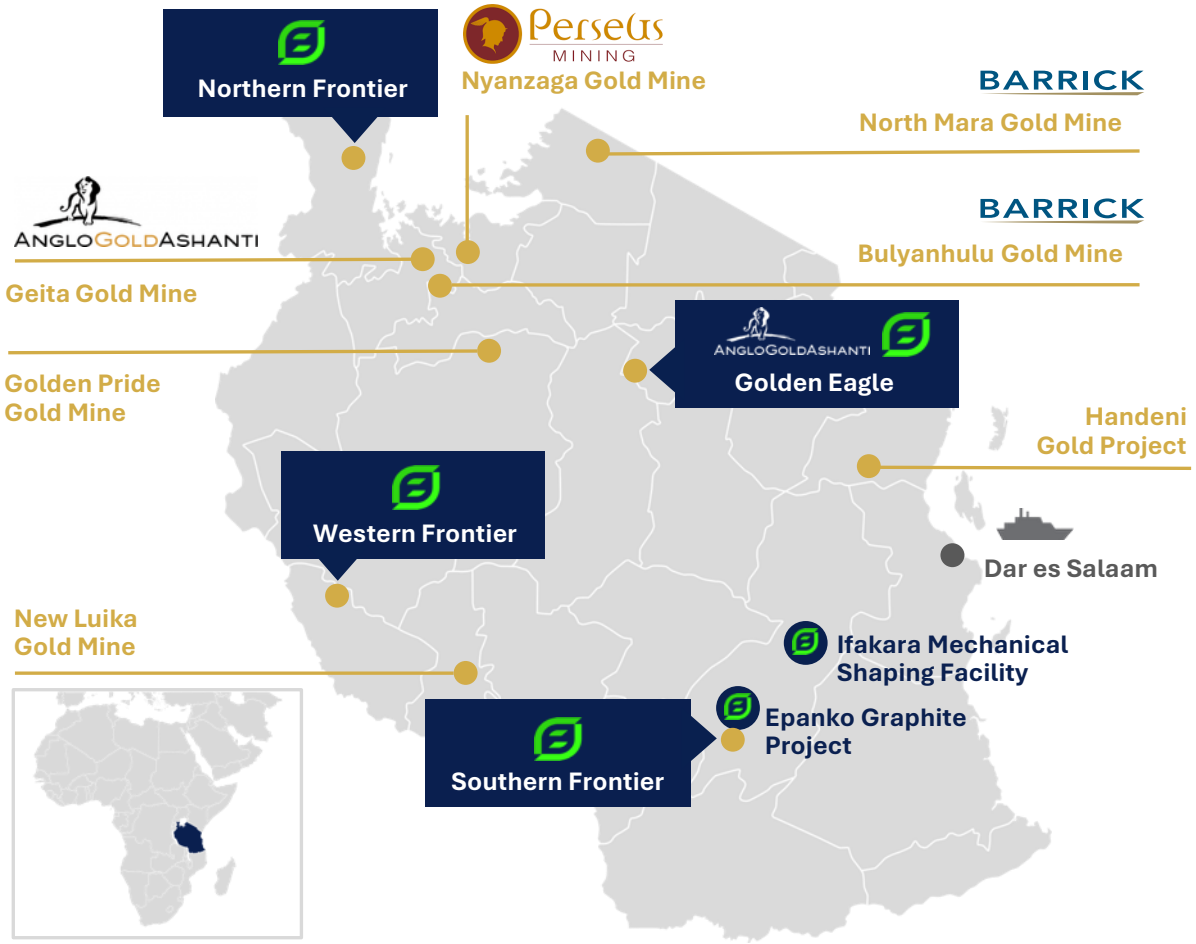




Tanzanian Gold

TANZANIA IS AFRICA'S 3RD LARGEST GOLD PRODUCER

- Barrick (2nd) & AngloGold Ashanti (4th), world's largest gold miners are operating in Tanzania; with both actively exploring to expand their Tanzanian footprint [5]
- Numerous large, high-grade gold deposits
- Operating gold mines across the country in Archean and Proterozoic terrain
- Under-explored compared to many of the world's top gold mining jurisdiction
- Gold is Tanzania's most valuable export [6]
- Major global gold producers prioritising Tanzania for exploration
- Substantial infrastructure upgrades underway throughout the country, including rail, road, ports and power [7, 8, 9]
- Tanzania ranks 4th in Africa in the Fraser Institute's global mining investment rankings[10]



Golden Eagle – Archean Gold

- 5-year US $9m farm-in agreement with AngloGold Ashanti (AGA) commenced [1]
  - AGA have right to earn 70 % of the Golden Eagle Project Prospecting Licences by spending US$8.9m over five years on the licences, with the Company retaining 30 %
  - The Company received payment of A$491.6k from AngloGold which included reimbursed costs and US$100k commencement payment
- Located on the eastern margin of the +70 Moz gold Archean Lake Victoria Goldfields
- Located in the highly prospective Iramba-Sekenke Greenstone Belt
- Along strike of the high-grade Winston gold deposit, which has returned drill intercepts of **16m @ 55.23 g/t** gold from 116 m [3]
- Same structural corridor as the 3.4 Moz Golden Pride mine [3]
- Several untested gold prospects and crosscutting shear zones and faults

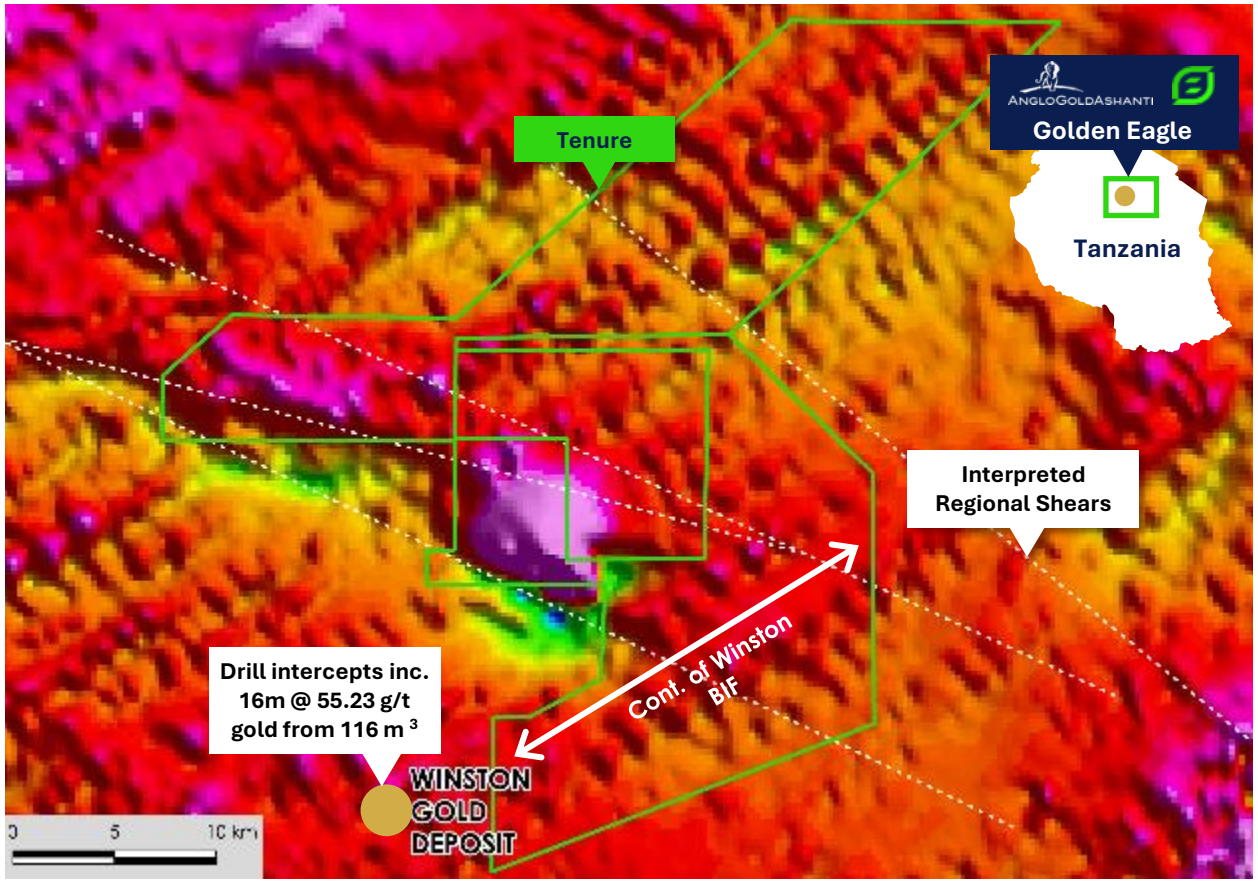


Figure 1: Golden Eagle – Regional Magnetics and Interpreted Structures[18]

Golden Eagle – Next Phase

- AGA are hunting for another Tier-1 gold deposit to complement its existing Geita operation in Tanzania
- AGA are planning their Golden Eagle exploration programme with the entire 2026 field-season available for Year-1
- Golden Eagle chosen as their first exploration partnership in Tanzania
- AGA regard Tanzania as one of the world's top gold mining jurisdictions
- Immediate exploration has the potential to deliver early results
- Project and the wider Company to benefit from AGA's extensive, world-class exploration expertise
- Under-explored region of the Lake Victoria Goldfields

ANGLOGOLDASHANTI

"As one of the world's top gold mining jurisdictions we would like to increase our presence and production levels in Tanzania, which is why we're making this investment to find another world-class gold deposit in Tanzania"

Alberto Calderon AngloGold Ashanti CEO, on Tanzanian greenfield exploration

Analogous Proterozoic Gold & Copper Provinces

POSITIONED TO REPLICATE THE RECENT EXPLORATION SUCCESS OF WESTERN AUSTRALIA'S PROTEROZOIC GOLD & COPPER PROVINCE

- Western Australia & Tanzania analogous on a mineralisation front
- Western Australia home to multi-million ounce Proterozoic gold & copper deposits with examples including:

Telfer Gold Mine[11]
- 3.2 m Oz Au at 0.64 g/t Au & 0.08 % Cu
  - excludes historic production to date

Havieron Gold Project[11]
- 7.0 m Oz Au
- 131 Mt at 1.7 g/t Au & 0.21 % Cu

GREATLAND

Winu Gold Project[12]
- 7.9m Oz Au
- 721 Mt at 0.34 g/t Au & 0.4 % Cu

Citadel Gold Project[13]
- 2.8m Oz Au
- 127 Mt at 0.71 g/t Au & 0.13 % Cu

RioTinto

Minyari Dome Gold Project[14]
- 3.0m Oz AuEq
- 48 Mt at 1.51 g/t Au & 0.18 % Cu

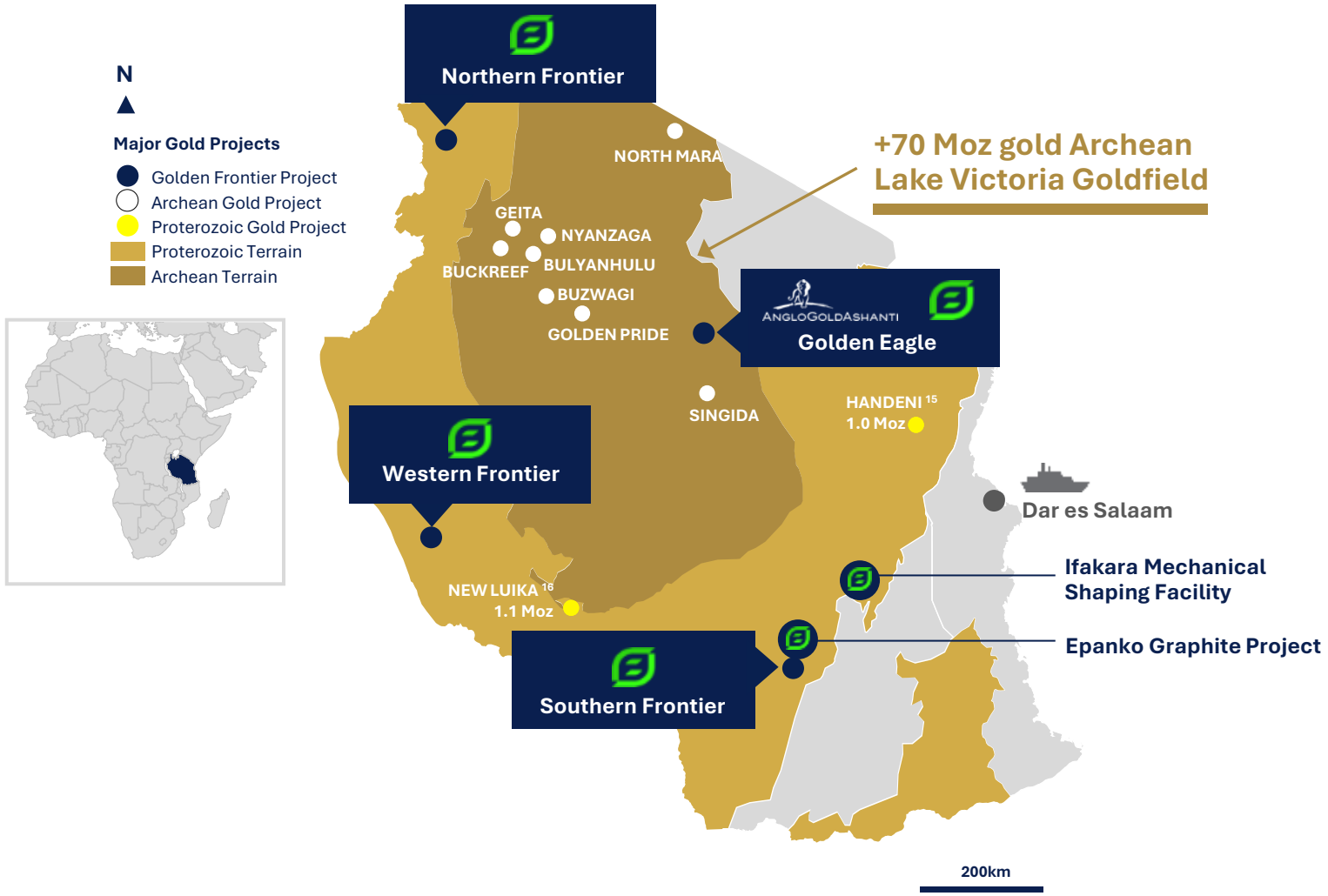
ANTIPAMINERALS

TANZANIA'S PROTEROZOIC GOLD AND COPPER POTENTIAL IS POISED READY TO BE UNLOCKED

See References on slide 21 for Resource details

Targeting Proterozoic Gold Mineralisation at the Frontier Projects

OUR PROJECTS

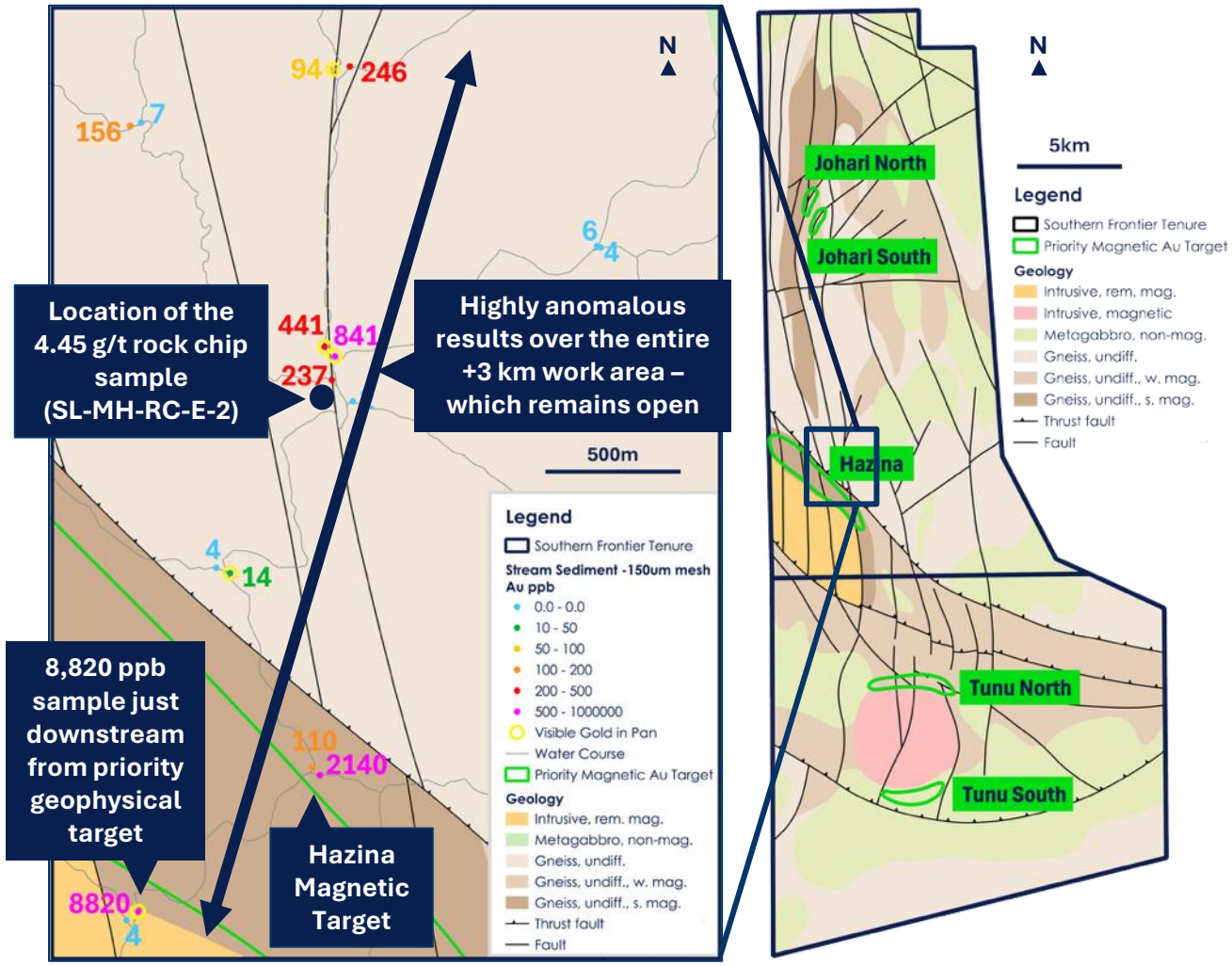




Southern Frontier – Targeting

AN ACTIVE AREA OF ARTISANAL GOLD MINING

- Initial high-priority targets already delivering high-grade rock chip and stream sediment results[2]
- Active artisanal gold mining operations in the tenure, targeting gold-rich alluvial gravels
- Maiden reconnaissance programme at the Hazina prospect[2], highlights including:
  - **4.45 g/t** Au rock chip sample
  - Max stream sediment result of **8,820 ppb** Au
  - **50 %** of stream sediment sample locations **>100 ppb** Au
  - Anomalies align with geophysical targets
- Potential for a substantial Proterozoic gold system



Southern Frontier – Next Phase

STRONG TECHNICAL FOUNDATIONS

- Gold geochemical anomalies strongly align with the Hazina geophysical target, validating each other
- Source of the **4.45 g/t** bedrock gold mineralisation to be further investigated to understand its orientation and dimensions prior to drill targeting [2]
- Additional geophysical targets remain untested, providing clear upside potential
- Expansion planned of the highly successful stream sediment programme which included **8,820 ppb** and **2,140 ppb Au** [2]
- Close-spaced drone-magnetics planned over priority area



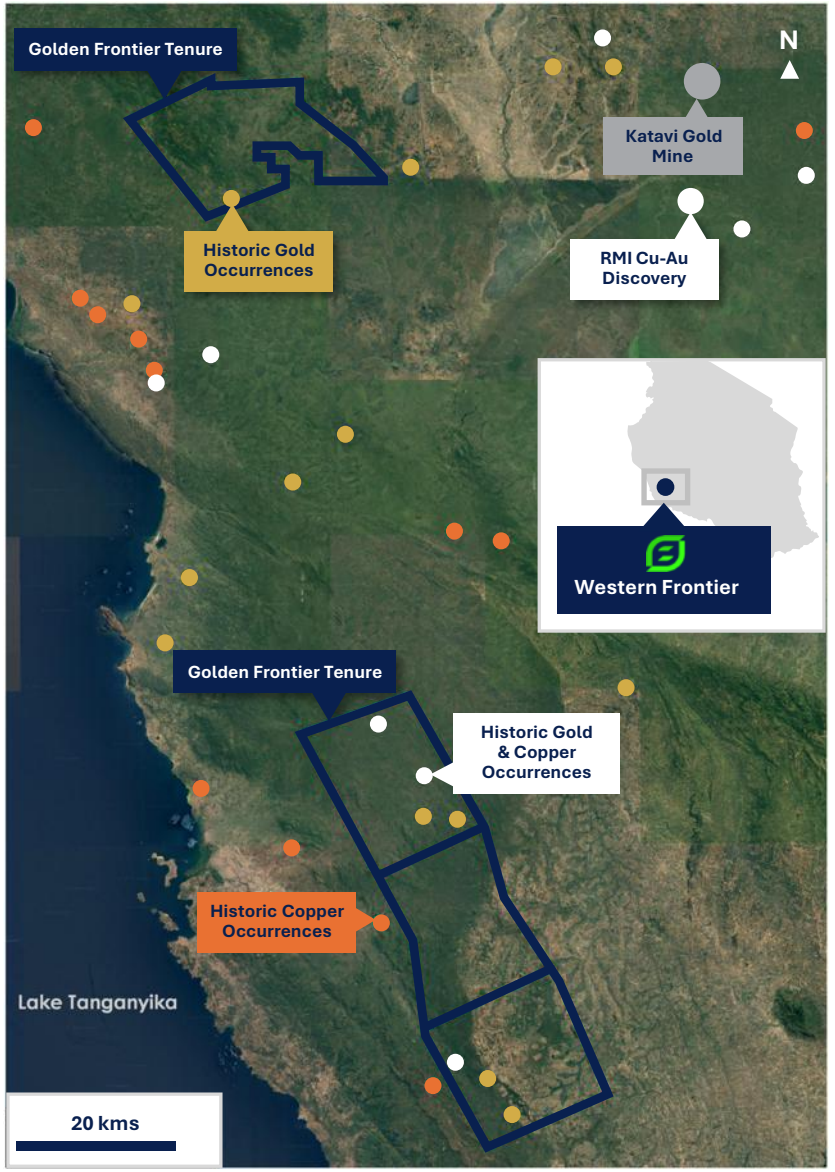




Western Frontier

PROXIMAL TO THE MPANDA GOLD MINING DISTRICT

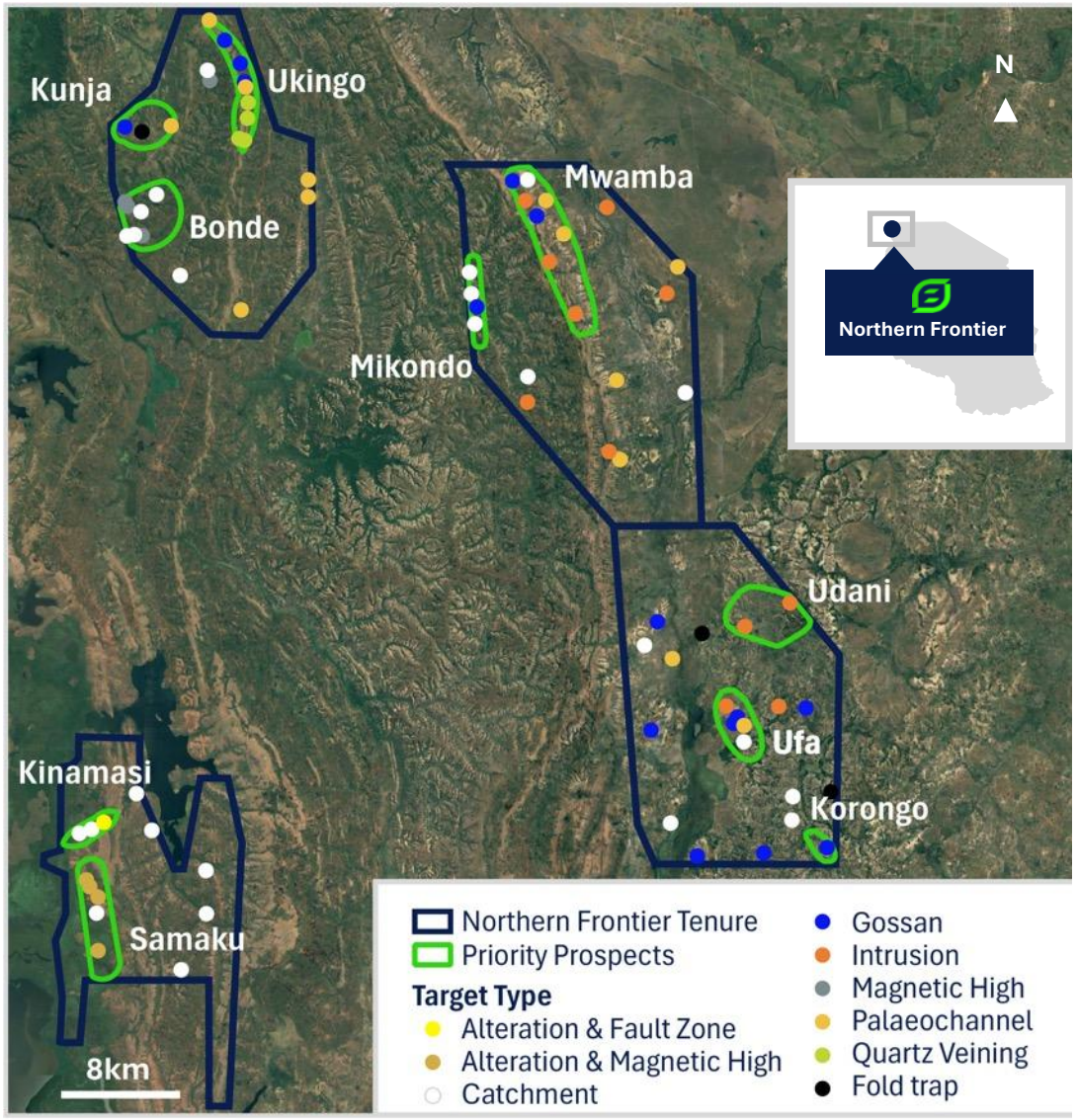
- Tenure covers multiple historical gold and copper occurrences within its 1,150 km^2 of ground
- Historic Au/Cu occurrences, plus structural targets present **6 high priority prospects** for initial ground truthing
- Southern tenure in similar geological setting to Shanta's New Luika Gold Mine and RMI's recent Cu-Au discovery[17]
- 30 km from the Mpanda gold mining district which hosts the Katavi Gold Mine
- Region selected as a priority copper exploration area by the Geological Survey of Tanzania (GST) [2]



Northern Frontier

A PRISTINE SEARCH SPACE FOR GOLD

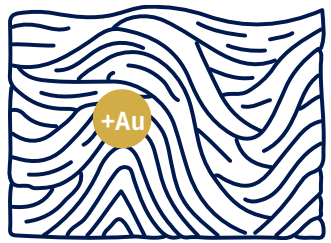
- **10 priority gold** prospects for maiden field programme
- Selected from geomorphology and geophysical mapping and interpretation, with targets including:
  - Shear zones, Gossans, Quartz veining & Palaeochannels
- Region historically overlooked for gold



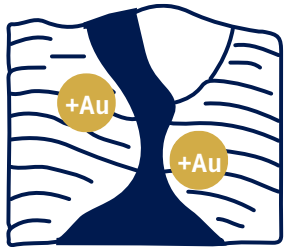
Gold Mineralisation Model for Proterozoic Deposits

CLASSIC GEOLOGICAL APPROACH TO A NEW FRONTIER

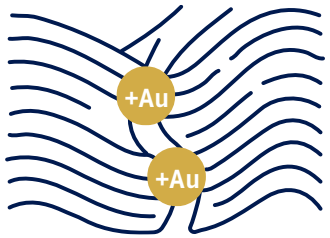
- The Frontier projects predominantly prospective for orogenic gold deposits, with potential intrusion related over printing as well as sediment hosted vein (SHV) gold deposits[2]
- The Company holds an extensive, integrated dataset portfolio that supports advanced exploration and the development of high priority targets
- Mineralisation model built on the foundations of the “source-pathway-trap” approach to targeting
- Six key geological factors considered during Golden Frontier’s gold targeting process with all the Frontier projects displaying evidence for these



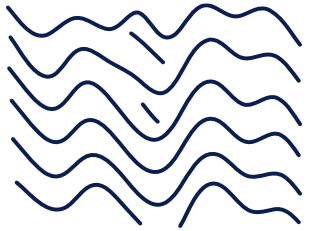
Polyphase folding and shearing



Local intrusion-related systems



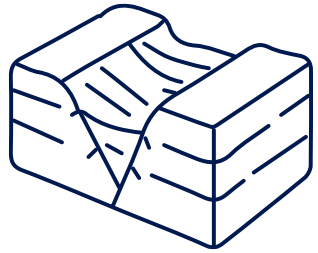
Syn to late-orogenic fluid flow



Metasedimentary host rocks



High-grade metamorphic setting



Extensional tectonic terrain

Tanzanian Gold Industry

MODERN GOLD MINING JURISDICTION FOR PAST 30 YEARS

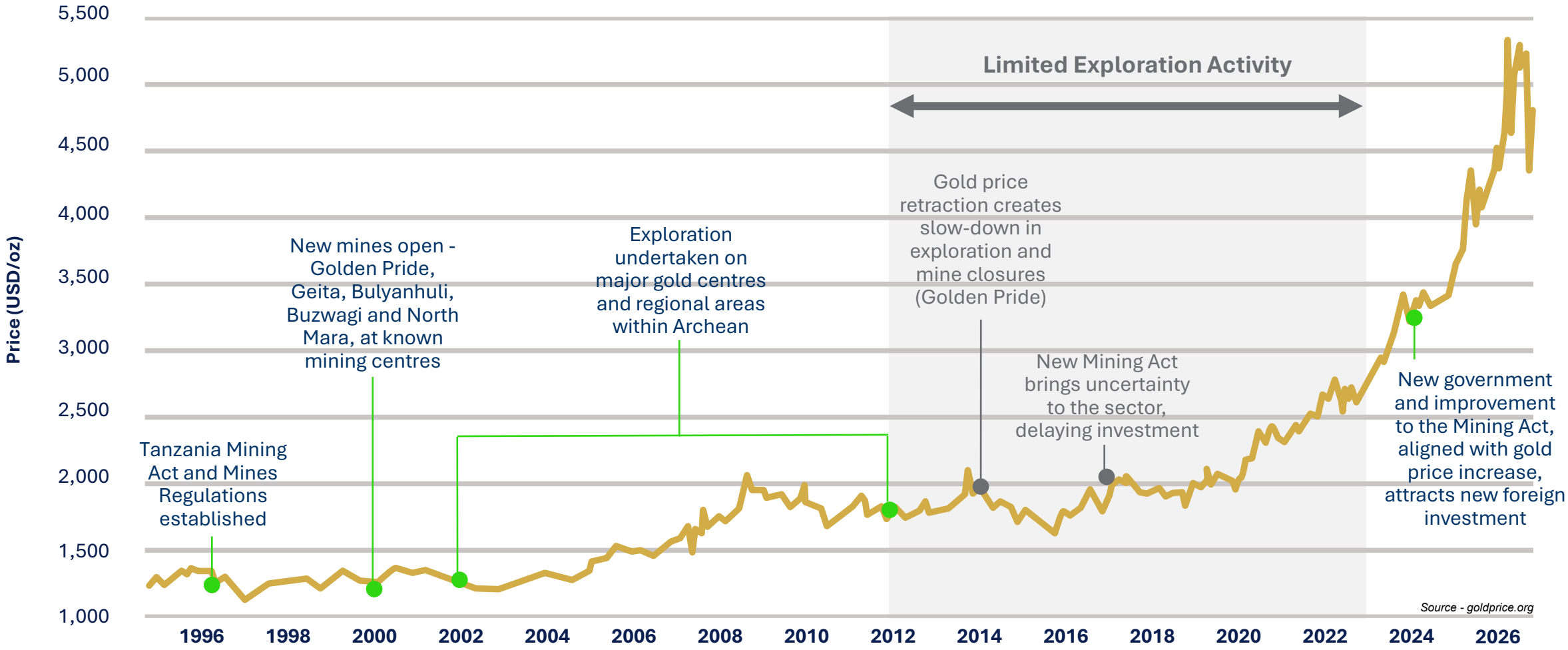
- Ranked as the 3rd largest African gold producer[4]
- Tanzania hosts three Tier-1 gold mines in operation; two operated by Barrick (North Mara and Bulyanhulu) and one by AGA (Geita)
- AGA and Barrick actively exploring to discover another Tier-1 deposit [2, 18]
- Home to several mid-tier gold mines either in operation or under development

Project	Company	Status
Geita	AngloGold Ashanti (NYSE: AU)	Production
North Mara	Barrick (NYSE: B)	Production
Bulyanhulu	Barrick (NYSE: B)	Production
Nyanzaga	Perseus Mining (ASX: PRU)	Construction
New Luika	Shanta Gold	Production
Singida	Shanta Gold	Production
Buckreef	TRX Gold (TSX: TRX)	Production

Tanzanian Gold Industry

OVER A DECADE WITHOUT WIDESPREAD MODERN EXPLORATION 2012-2023

Gold Price (USD/oz), Year-End Close 1996 - Now



References – 19, 20, 21

Northern Frontier – Nickel & Lithium

WORLD-CLASS NICKEL & LITHIUM POTENTIAL IN THE SAME BELT

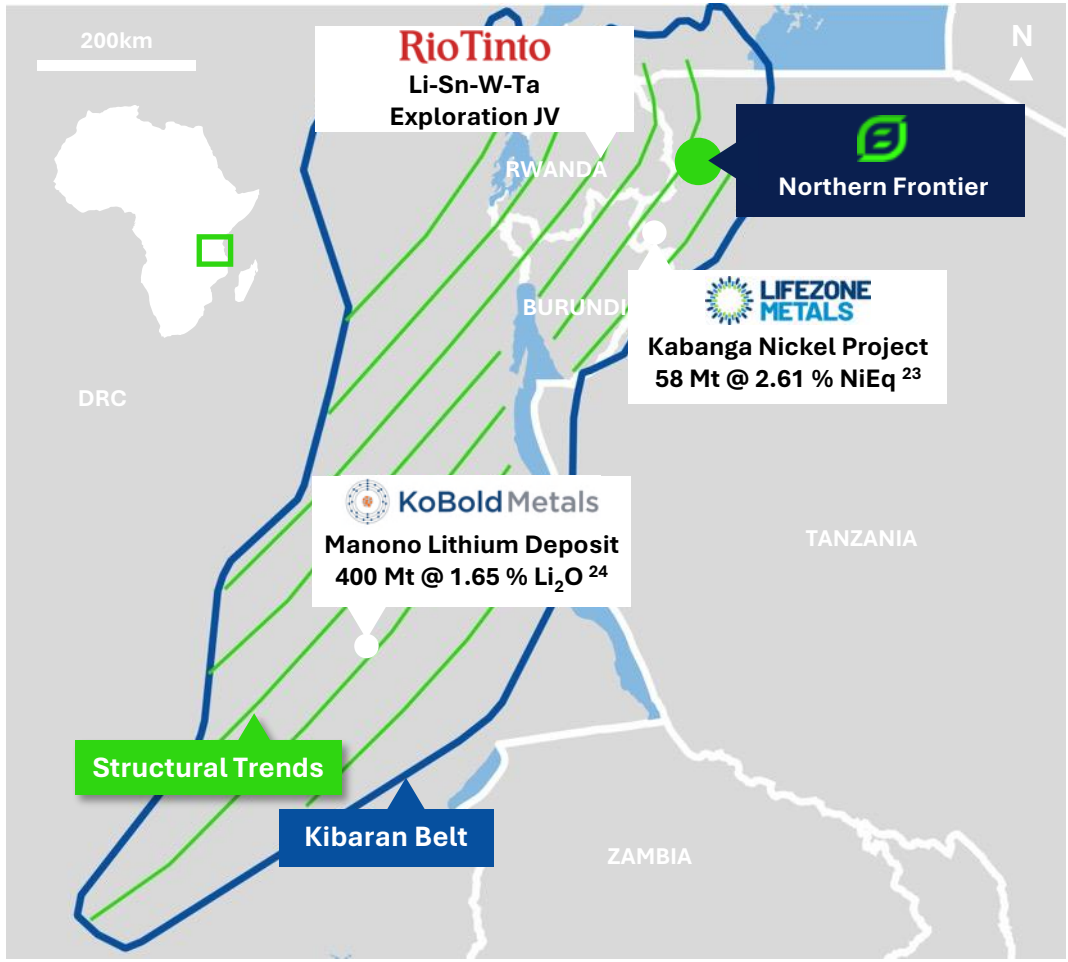
Attracting resource giants including Rio Tinto & KoBold Metals to explore the region

NICKEL[22]

- Along strike of Kabanga Nickel Project, the globe's most significant, development-ready nickel sulphide deposit
- Historic UNDP and BHP exploration datasets with regional geophysical and geomorphological mapping delivering initial targets
- Favourable geology within the Central Karagwe-Ankole Belt Prospectivity Corridor
- Proximal to Kabanga's planned refinery and in development rail corridor

ECOGRAF HOLDS A HUGE REGIONAL NICKEL EXPLORATION DATASET TO LEVERAGE FROM

24,400 SURFACE GEOCHEM SAMPLES	LARGE GEOPHYSICS DATASETS	248 DRILL HOLES	DETAILED GEOLOGICAL MAPPING

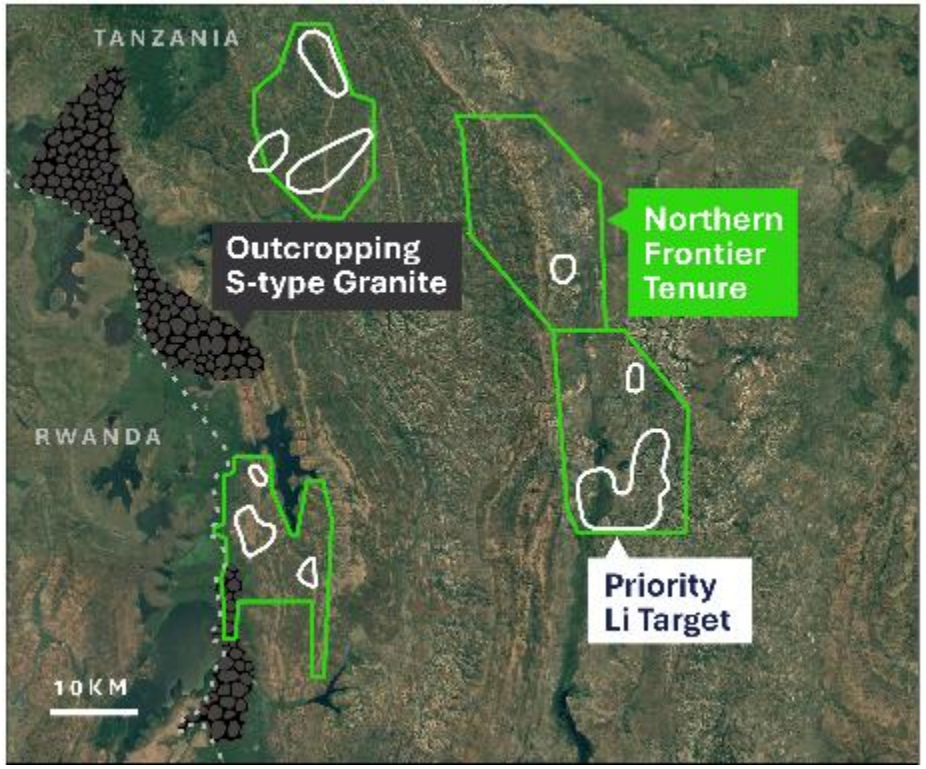


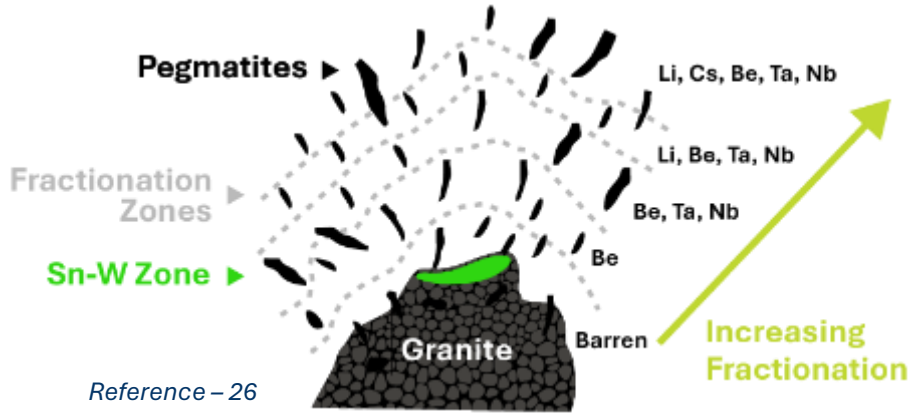
Northern Frontier – Nickel & Lithium

TARGETING A MANONO-STYLE LITHIUM DEPOSIT

LITHIUM[22]

- Tanzania's Kagera region (Northern Frontier) hosts the continuation of KoBold Metals Manono Project's geological setting in the Kibaran Belt
- Manono-style lithium deposits offer ultra-low operating costs [24]
  - Cash cost US$371/t for 6% spodumene concentrate
  - Offering the lowest operating costs per tonne of SC6 concentrate
  - Ensures profitability in low-price cycles
- Northern Frontier covers 995km^2 of the highly prospective Kibaran Belt
- 9 priority lithium targets covering 150 km^2 of the tenure
- Kagera region has never been tested for lithium, with nickel dominating historic exploration, despite significant Sn/W mining
- Lithium exploration and mining in neighbouring Rwanda highlights the potential from the same S-type granites that straddle the border
- Rwanda partnered with Rio Tinto to explore and develop lithium and other minerals, highlighting the global potential of this region [25]





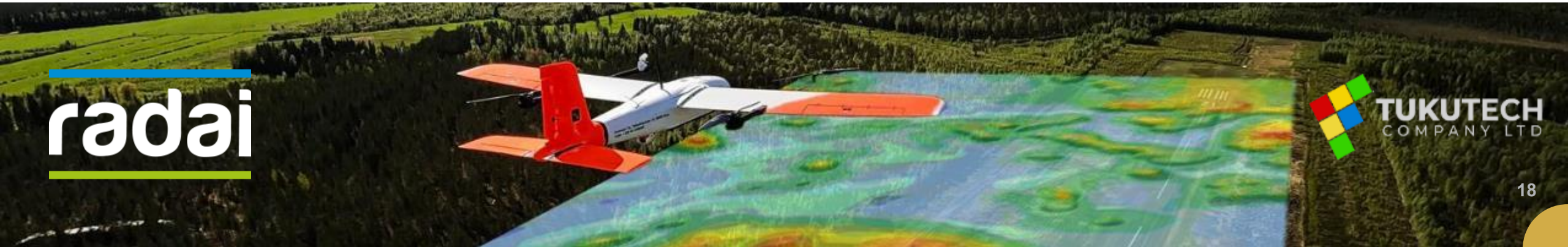
Reference – 26

Cutting Edge Approach to Exploration at the Southern Frontier

UTILISING THE LATEST TECHNOLOGIES TO FASTRACK TO DISCOVERY

- **Drone geophysics**
  - Fast and low-cost survey execution
  - Close line spacing and low flight height increases resolution and accuracy
- **detectORE™ low-level gold detection on-site**
  - Technology developed by CSIRO and made in Perth
  - Results in as little as 8 hours, and low ppb detection
  - Simple process that can be completed by geotechnicians
  - Reduces reliance on external laboratories; saving time and money





Next Steps – Fast Track to Drilling & the Next Gold Discovery

GOLDEN EAGLE:

- The AGA farm-in has commenced
- AGA's established Tanzanian exploration division is commencing the 2026 field programme
- Field work to include mapping, geochemistry, geophysics and drill testing
- AGA are targeting a Tier-1 gold deposit to complement its Geita operation [1]

SOUTHERN FRONTIER:

- Close-spaced drone-magnetics planned over priority area
- Expand fieldwork to the remaining untested targets
- Refine targets and continue vectoring into other primary bedrock gold mineralisation
- detectORE™ gold analysis on-site to deliver fast turnaround of results
- Generate maiden drill targets
- Commence RC & DD drilling

WESTERN & NORTHERN FRONTIER:

- Reprocess regional and historical datasets for both projects
- Refine priority targets ready for the maiden gold field programmes
- Surface sampling and geochemistry planned for initial investigation at Northern & Western Frontier
- AC drill testing of initial targets

Golden Frontier – Value Proposition

US$9m AngloGold Ashanti partnership at Golden Eagle [1]

Southern Frontier delivering phenomenal geochemical results [2]

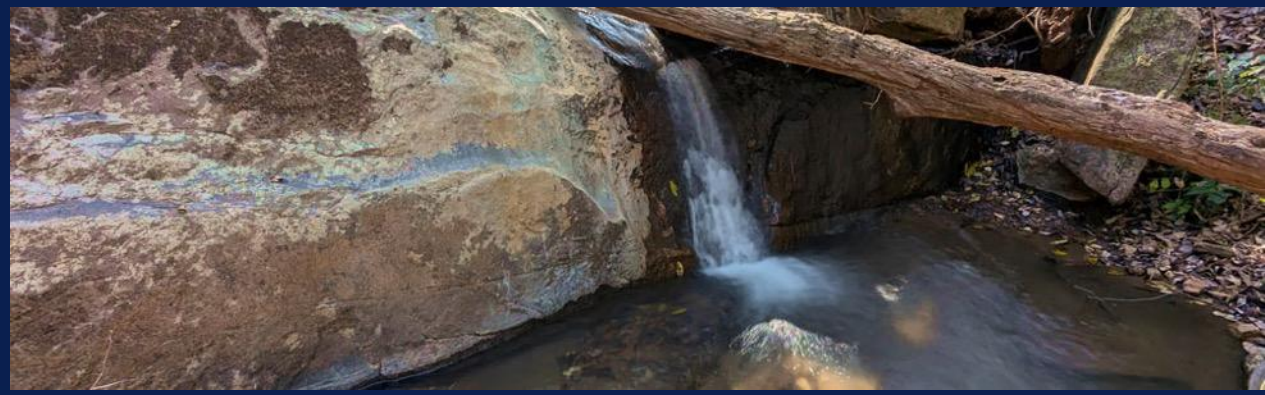
Tanzania is Africa's 3rd largest gold producer with long established gold mining sector [4]

Large tenement holding in a sought-after jurisdiction, covering over 3,000km^2 of highly prospective ground

Cutting edge approach to exploration - utilising the latest technologies to fast-track to discovery

First-mover advantage into the under-explored Proterozoic terrain





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