Hanking Gold
(3788.HK)

Mt Bundy: The Next Major Gold Producer in the Northern Territory, Australia

Dr. Mark Qiu
Managing Director and CEO,
Hanking Gold

Darwin,
Sept 2026

Safety First

Our priority is to implement a proactive 'safety first' culture from day one, with our Safety Management Systems aligned with NT Worksafe under a site driven continuous improvement strategy.

Leadership Commitment

Hanking leadership prioritize safety, allocate resources, and foster a safety culture for all operations

Safety Policies

Sound policies outline safety goals and values, guiding decision-making and driving safety culture

Hazard Assessment

All work is risk assessed for safety and compliance, with measures implemented to manage risk appropriately

Monitoring & Measurement

Collecting and analyzing safety performance data, investigations and findings tracked and implemented

Visitor Induction

- Stay with your group
- Heavy machinery operating in the area
- Obey safety signage and directions from Hanking management

APPROPRIATE PPE SHALL BE WORN AT ALL TIMES

Hanking Values

- **Zero Harm,** safety is imbedded in all we do, implemented and maintained through industry best practice systems and processes.
- **Environment & Community**, local employment and business support a win-win strategy for the company, project and community. Meeting our environmental and social obligations, utilizing local expertise and consultants.
- **Delivering Commitments & Creating Value**, we plan for success and instill a winning mindset in our people. Empower our team to pursue solutions and improvement with intent, each person can make a difference and create value.

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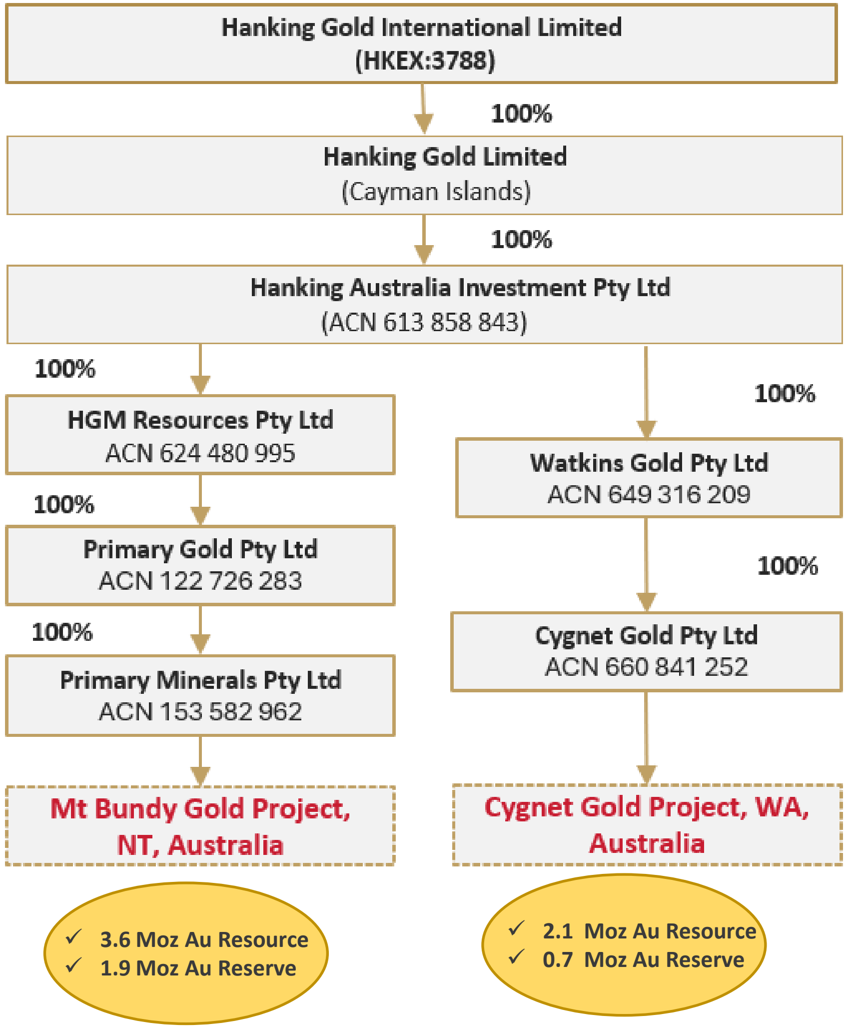
PRIMARY GOLD

About Hanking Gold, Hanking Australia and Primary Gold

Ownership Structure



- **Hanking Gold** International Limited is an international mining company listed on the main board of the Hong Kong Stock Exchange (HKEX: 3788) since 2011, with operations in Australia and China.
- **Hanking Australia** , is an Australia mining investment company headquartered in Perth, Western Australia. It has been operating in Australia since 2011. It is now a wholly owned subsidiary of Hanking Gold.
- **Primary Gold** was a gold exploration company listed on the Australia Stock Exchange. Following **FIRB approval**, Hanking Australia acquired Primary Gold in2018. Primary Gold is now a wholly owned subsidiary of Hanking Australia. Primary Gold is the owner and operator of the Mt Bundy Gold project in the **Northern Territory**.
- Hanking Australia has created more than 400 jobs and paid more than **AUD$100 million in taxes in Australia**. All employees of Hanking Australia and its subsidiaries are hired in Australia.
- Cash Reserve for gold development: **AUD$220 million**.

As at 30 May 2026	*HKD*	*AUD*
Share Price	$3.5/ Share	$0.63
Shares on Issue	2444.6 Million	n/a
Market Capitalisation	**$8.56 Billion**	**$1.53 Billion**

Shareholder	Ownership
Bisney Success Limited	**30.0%**
Tuochuan Capital Limited	**26.1%**
Zijin Group	**3.5%**
SAIF Partners IV LP	**2.7%**
Greenwoods Asset Management HK	**2.5%**

Hanking Gold – Management Team

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Dr Mark Qiu
Managing Director & CEO

- Preisent, MD and CEO, Hanking Gold International Ltd since Jan 2026
- Executive Director & Vice President of China Hanking 2011 to Jan 2026
- MD & CEO of Hankng Australia And Hanking Gold Mining (sold in 2017)
- Founder, MD & CEO of Hanking Australia Investment Pty Ltd since 2016
- Non-executive director of Primary Gold from 2014 until Hanking's acquisition of the Company in 2018
- Executives, ASX listed Sino Gold and TSX and NYSX listed Eldorado Gold 1999-2011, NED ASX listed CZN 2018-2025
- PhD in Economic Geology from the University of Western Australia 1997

Raymond Parry
Chief Financial Officer

- Chief Financial Officer of Hanking Australia
- Previously the CFO/Company Secretary for a number of ASX listed companies including Norther Star Resources, Troy Resources and Millenium Minerals
- Currently also a Non-Executive Director at Transatlantic Mining
- Fellow member of the Certified Practicing Accountants of Australia and is a Graduate of the Australian Institute of Company Directors
- Holds degrees in Accounting and Finance and an MBA in International Business

Charles Hastie
GM-Mining and Permitting

- Chief Mining Engineer, Hanking Gold 2014-2018,
- Chief Mining Engineer, Hanking Australia 2019 to present, responsible for EIS approval and mining
- Highly experienced mining engineer with over 30 years experience, the majority of which has been spent in gold – previous roles include Chief Mining Engineer for Resolute and Principal Engineer at AMC
- Holds a BSc degree in Mining Engineering from the WA School of Mines and holds a WA First Class Mine Managers Certificate of Competency

John Zimmermann
Chief Development Officer

- Project Manager, Hanking Australia 2020 to present, managing PFS and DFS
- Previously the Interim CEO of ASX-listed Echo Resources from Oct 2019 to Jan 2020
- Processing Manager, SXO, Hanking Gold 2014-2019
- 15+ years experience in metallurgy and processing management in Australia
- Holds a BSc in Chemistry and BCom in Accounting from the University of Western Australia, and also holds a GDip in Extractive Metallurgy from the WA School of Mines

Dr Geoffery Xue
GM-Business Development

- GM-Business Development of Hanking, and MD of subsidiary Cygnet Gold Pty Ltd.
- GM of ASX listed company Warriedar Resources, 2020-2023
- NED of various ASX listed exploration companies
- Senior Manager in KPMG Coproate Finance, 2018-2020
- Senior Geologist, Hanking Australia 2013-2018
- PhD in Ecoomic Geology from the Australian National University, 2013.

Dr Ben Li
Senior Geology Manager

- Senior Manager-Geology at Hanking Australia Investment
- Various roles including as Exploration Manager and Chief Geologist at ASX-listed Corazon Mining 2018-2025 and Exploration Manager at Millrose Gold Mines
- Exploration (Project) and Mine Geologist at Hanking Gold Mining (SXO) and Minjar Gold following the sale 2015-2018
- PhD in Economic Geology from The University of Western Australia, 2014

Proven Track Records in Australia

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2011
HKEX Listing of China Hanking Holdings
Establishment of Hanking Australia

2013
Acquired the Southern Cross Operation (SXO) in Western Australia

2014
Successful recommission of the SXO Project

2015
Commercial production at the SXO Project

2017
Annual production at SXO of 130Koz gold
Sale of SXO gold project for A$330m ★1

2018
Acquired 100% stake in Primary Gold Limited

2020
Acquired the remaining 20% stake in Rustlers Roost

2023
Received approval for environmental impact assessment
Finished Mt Bundy DFS
Acquired Cygnet ★2

2024
Cygnet: Commence PFS

2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026

2014
Cornerstone investor Primary Gold
Dr Mark Qiu became Primary Gold director

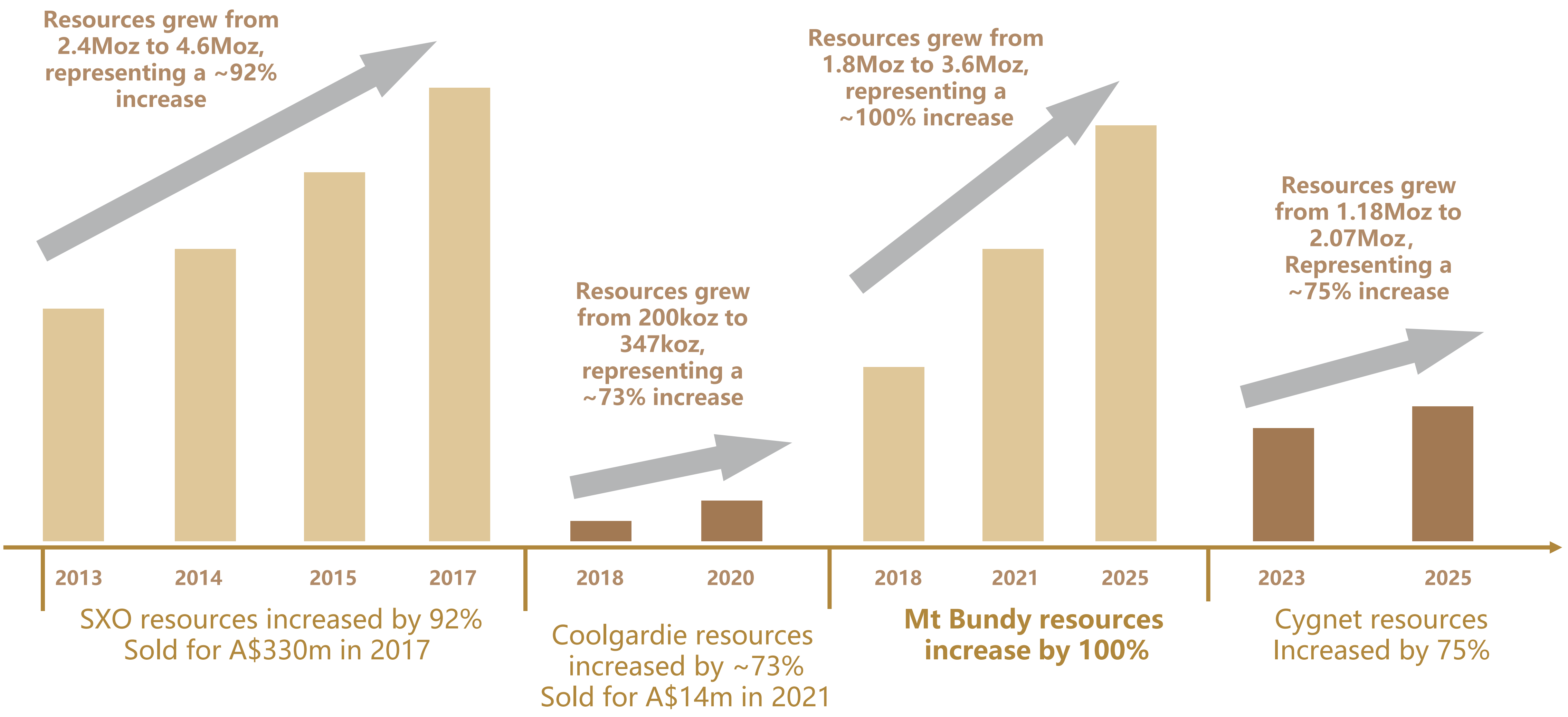
2021
Mining Lease renewed for 25 years
Prefeasibility Study by GRES

2025
Updated Feasibility Study
Acquired Corinthia Gold Mine (340koz)

2026
Completion of USD$200m capital raising for Mt Bundy development
Mt Bundy mine Construction

			★1			★2	
Group Resource	*2.4Moz*	*5.3Moz*	*1.78Moz*	*~93% increase in My Bundy Resource*	*3.47Moz*	*4.18Moz*	*5.60Moz*
Group Reserves		*1Moz*	*180Koz*		*1.64Moz*	*1.64Moz*	*2.62Moz*

Track Records of Exploration Success



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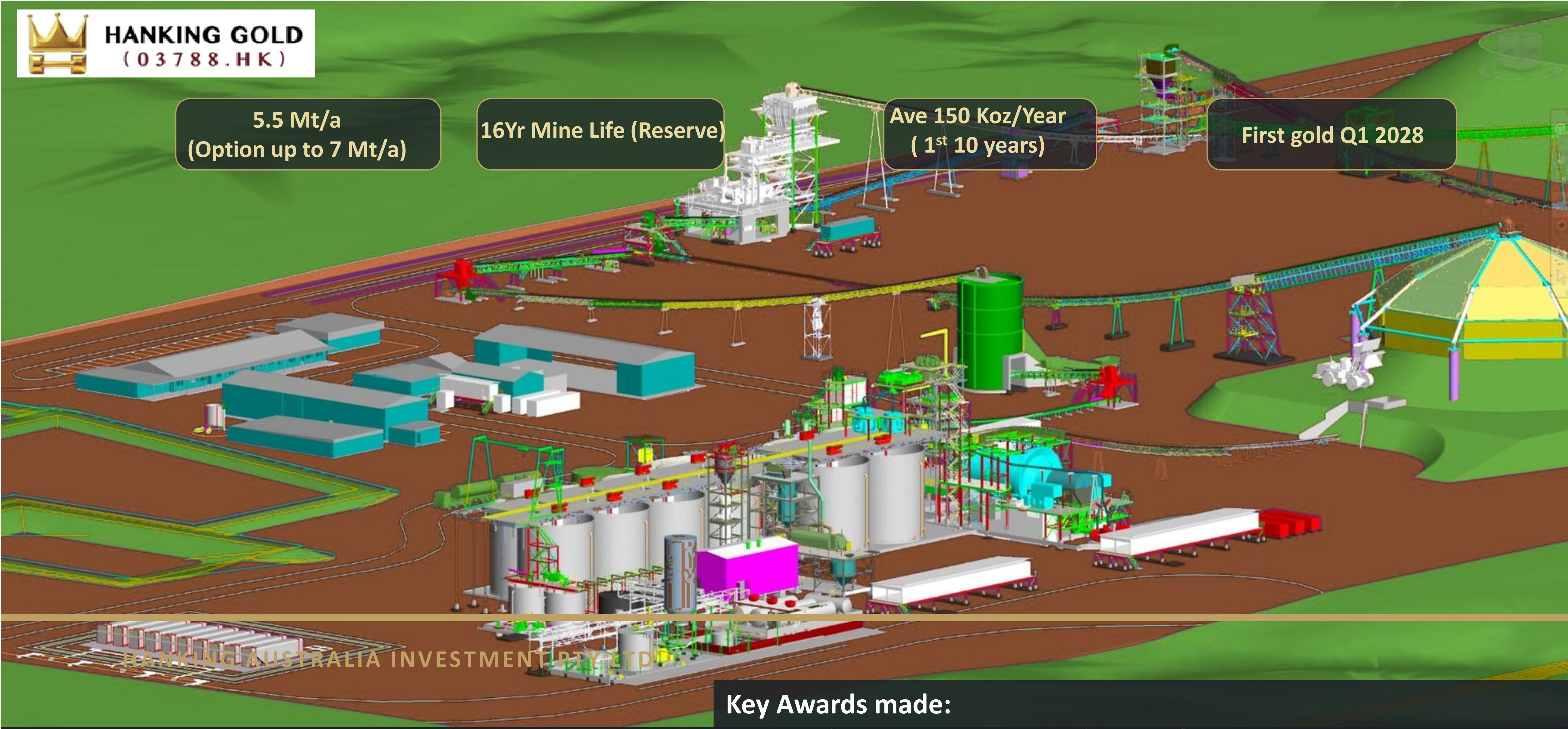


5.5 Mt/a
(Option up to 7 Mt/a)

16Yr Mine Life (Reserve)

Ave 150 Koz/Year
(1st 10 years)

First gold Q1 2028

Mt Bundy Gold Project

Key Awards made:

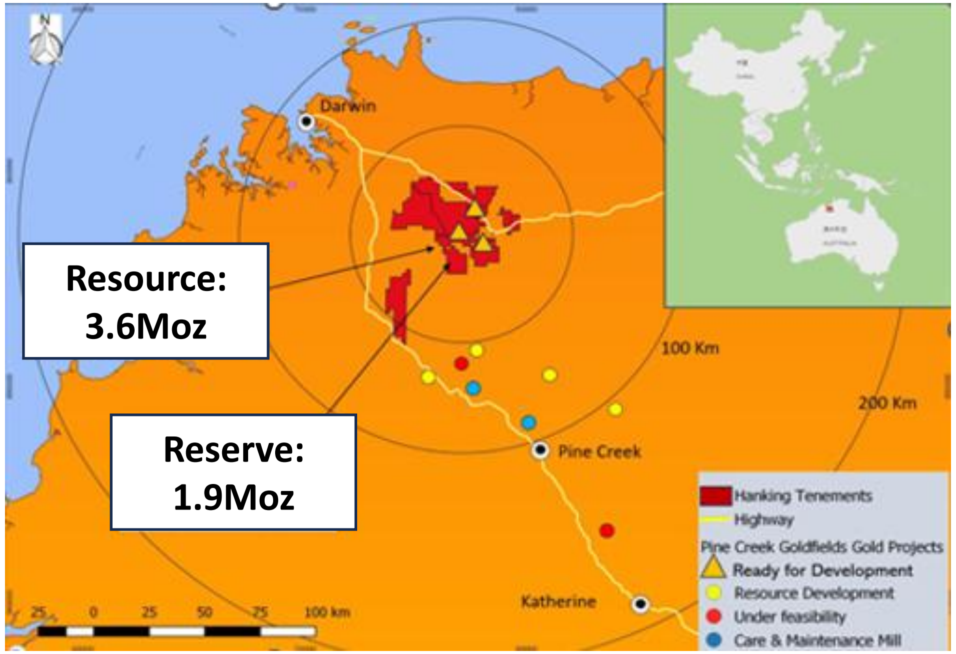
- Dry Plant EPC contract: Delonix Solutions
- Wet plant EPCM contract: CPC Engineering
- Ball mill (CITIC HI), HPGR and Crashers (Metso)

All interested parties please contact: Submissions@hanking.com.au

Mt Bundy Resources and Reserves

Mt Bundy Mineral Resource

	Cut-Off Grade	Measured			Indicated			Inferred			Total		
	g/t	Tonnes (Mt)	Grade (g/t)	Ounces (koz)	Tonnes (Mt)	Grade (g/t)	Ounces (koz)	Tonnes (Mt)	Grade (g/t)	Ounces (koz)	Tonnes (Mt)	Grade (g/t)	Ounces (koz)
Rustlers Roost	0.2	-	-	-	85.5	0.62	1,710	46.1	0.42	630	131.6	0.55	2,330
Quest 29	0.2	-	-	-	21.5	0.60	420	14.5	0.66	310	36.0	0.62	720
Toms Gully	1.5	-	-	-	2.7	5.70	490	0.3	5.76	60	3.0	5.71	550
Mt Bundy Total		**-**	**-**	**-**	**109.7**	**0.74**	**2,610**	**60.9**	**0.51**	**990**	**170.7**	**0.66**	**3,600**



Mt Bundy Ore Reserve

Open Pit Ore Reserve	Cut-Off Grade	Proven			Probable			Total		
	g/t	Tonnes (Mt)	Grade (g/t)	Ounces (koz)	Tonnes (Mt)	Grade (g/t)	Ounces (koz)	Tonnes (Mt)	Grade (g/t)	Ounces (koz)
Rustlers Roost	0.22	-	-	-	68.4	0.65	1.44	68.4	0.65	1.44
Annie Okaley	0.22	-	-	-	0.8	0.89	0.02	0.8	0.89	0.02
Quest 29	0.27	-	-	-	6.4	0.75	0.15	6.4	0.75	0.15
Mt Bundy Open Pit Total					**75.7**	**0.67**	**1.62**	**75.7**	**0.67**	**1.62**

Underground Ore Reserve	Cut-Off Grade	Proven			Probable			Total		
	g/t	Tonnes (Mt)	Grade (g/t)	Ounces (koz)	Tonnes (Mt)	Grade (g/t)	Ounces ('000s)	Tonnes (Mt)	Grade (g/t)	Ounces (koz)
Toms Gully	**2.40**	**-**	**-**	**-**	**1.7**	**5.04**	**0.27**	**1.7**	**5.04**	**0.27**

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Mt Bundy Project Highlights

Central 5.5 Mtpa processing plant and TSF at Rustlers Roost treating Rustlers Roost + Quest 29 open-pit ore, with a 0.3 Mtpa sub-circuit for Toms Gully underground ore.

5.5 Mtpa
Plant throughput (16-year LOM, with growth potential)

~117 Koz pa
Average annual gold production (LOM case)
~150 Koz pa
Average in the 1st 10 years

A$501M
Total Budget Project CAPEX, including contingency

(Excluding gas pipeline & power station)

A$3.2B
EBITDA at A$3,750/oz Gold Price
A$5.8B
EBITDA at A$5,500/oz Gold Price

Development to Production

- First new gold mining project of scale in the NT for over a decade
- Over 300 direct and indirect construction jobs needed over 18 months
- Multiple skills needed in operations, mechanical & electrical trades, engineering, management and administration
- Massive flow-on benefits and financial contributions to the Northern Territory economy through royalties, jobs, taxes/levies, and flow-on to supporting industries and small business.
- Combination of local and FIFO employment opportunities
- Once in production, 16+ years of operational mine life and growing.

DFS Updated financials (LOM case, A$3,750/oz)

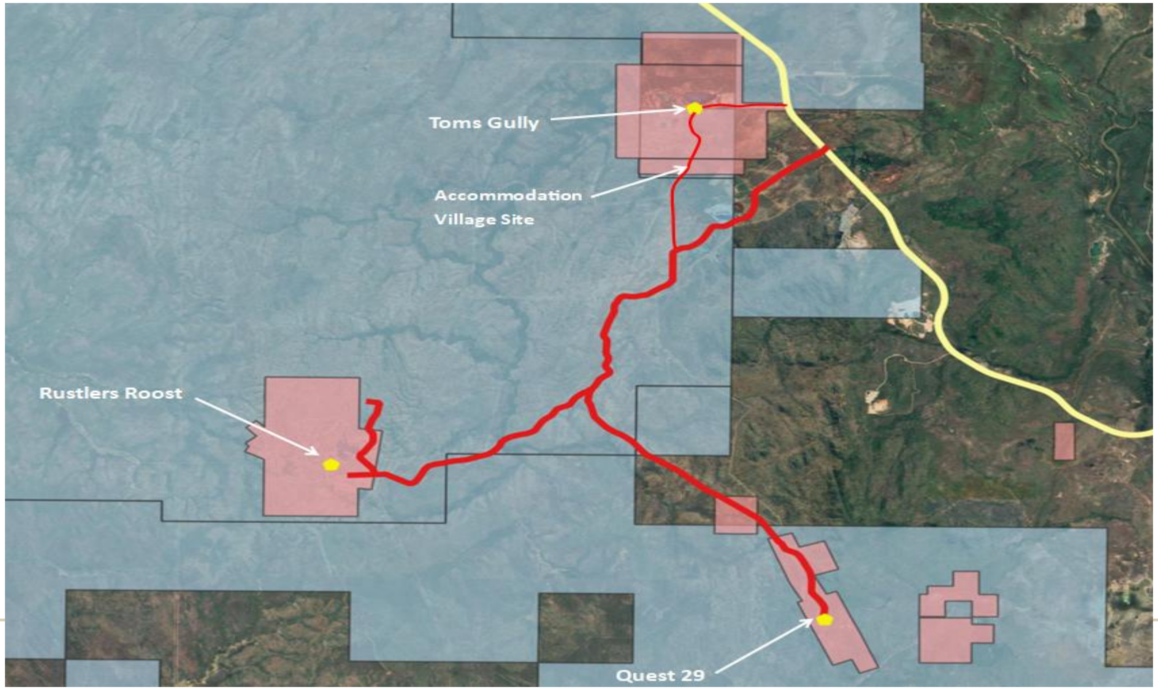
- Processing opex: A$19.5/t · AISC: A$1,924/oz
- Post-tax NPV_6 A$1.24B · IRR 50% · payback 1.8 yrs
- 1.9 Moz Ore Reserves within >3 Moz Mineral Resources

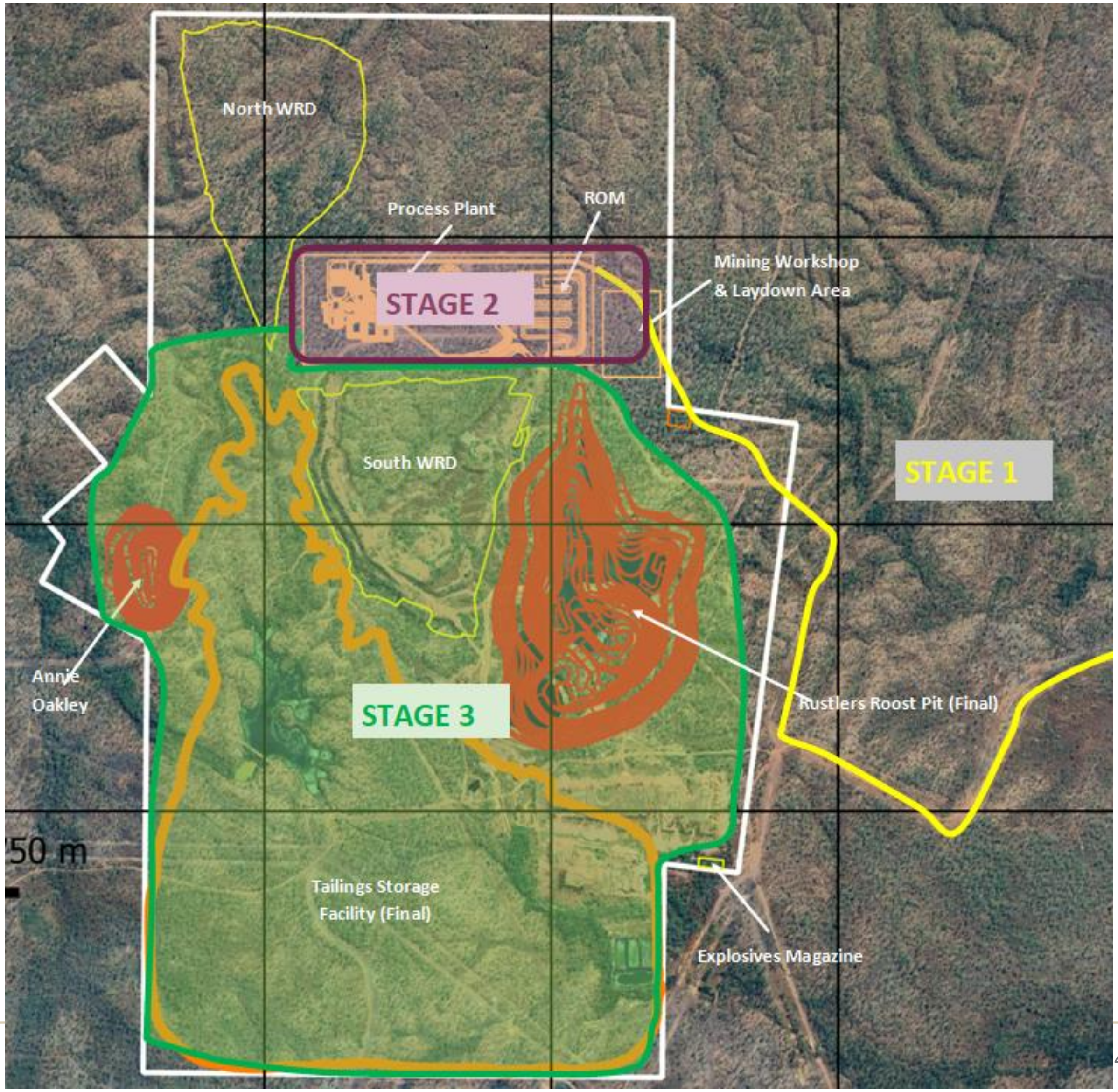
Process Plant Development Budget 2026

- EPC/EPCM process plant capex: A$393.5M inc. contingency
  - Delonix Dry Plant: A$ 92M; CPC Wet Plant: A$257.9M
  - Contingency: A$ 51.7M

Mt Bundy & Rustlers Roost Site Layout

CRITICAL PATH APPROVAL STAGES	STATUS	CONSTRUCTION START TIMING
STAGE 1 – Camp Construction & Access	Approved	May 2026
STAGE 2 – Process Plant & Associated Infrastructure	Approved	August 2026
STAGE 3 – Pit Dewatering, TSF Construction & Mine Development	Pending	Targeting December 2026





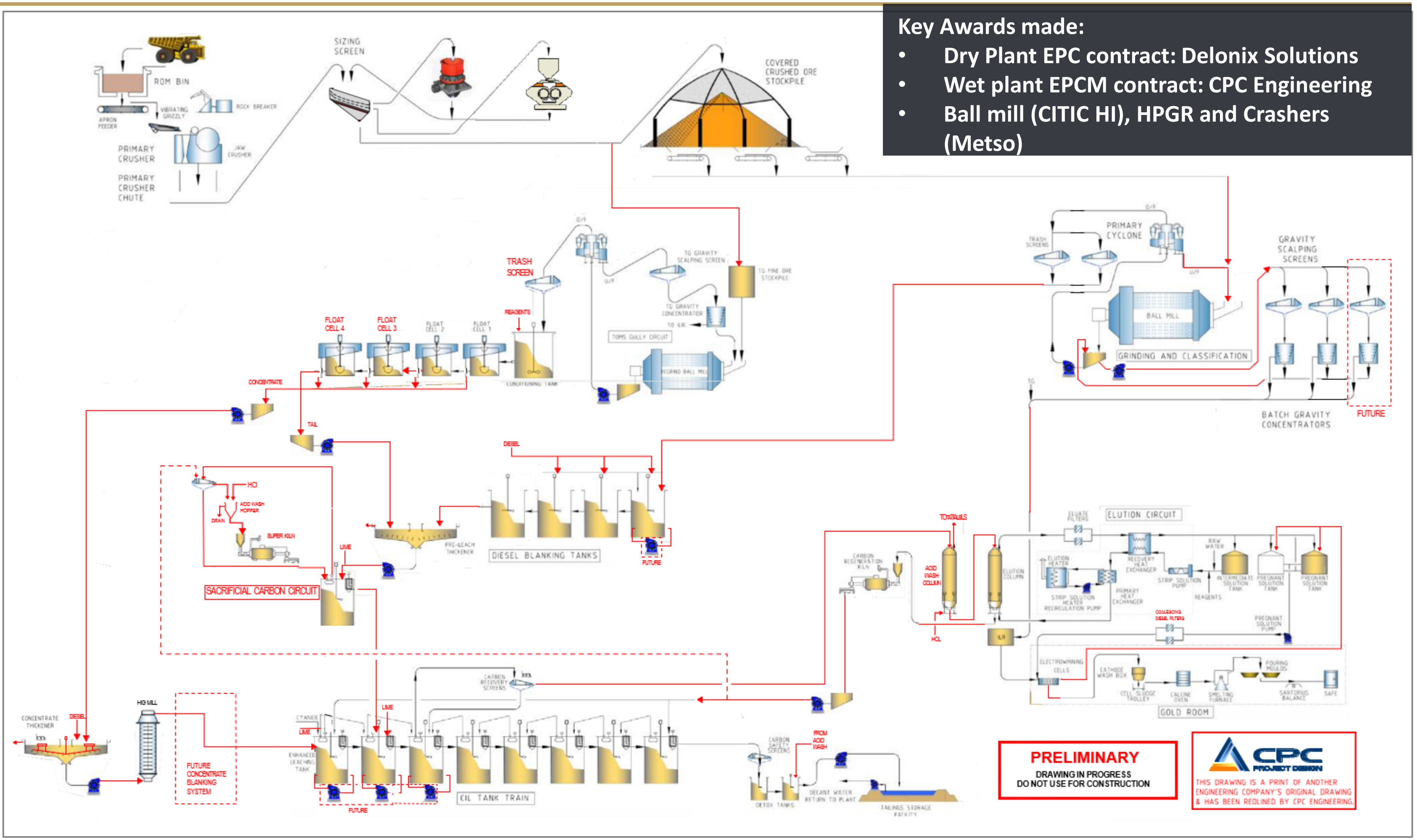
Rustlers Roost Plant Flowsheet – with Option up to 7Mt per year

Modern Efficient Gold Process Design

- **Powerful 5.5Mtpa Ore processing capability**
- **Process plant can accommodate both open pit and underground ores**

Key Design Criteria:

- Design basis on Rustlers Roost fresh ore body at 0.80 g/t, with an average overall gold recovery rate 85% (oxide and transitional ore were modelled at 91% recovery)
- Conventional 3 stage crushing, with energy efficient HPGR
- Primary grind stream for open pit ore, 18MW Ball Mill.
- Large conventional gravity concentration circuit, with intensive leach of gravity concentrate
- Blanking stage to neutralize preg-robbing ores
- Pre-leach thickener
- Conventional CIL and Elution circuit, with electrowinning and gold smelting in secure goldroom.
- Cyanide detox circuit, prior to TSF discharge of tailings



Key Awards made:

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- **Wet plant EPCM contract: CPC Engineering**
- **Ball mill (CITIC HI), HPGR and Crashers (Metso)**

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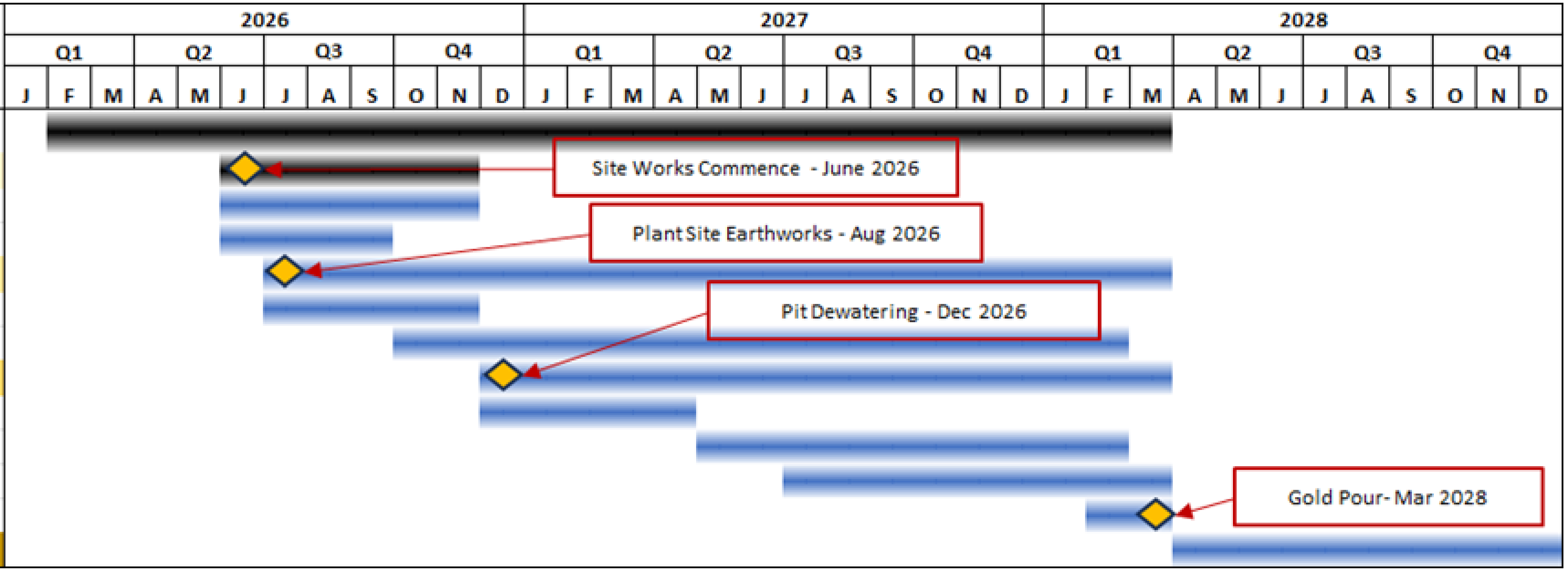
Phases of Development

PROJECT DEVELOPMENT TIMELINE		
ITEM	Task Name	Duration (Wks)
1	Mt Bundy Gold Project Development	113
2	Stage 01 Works	22
3	Camp Construction	22
4	Access Roads	13
5	Stage 02 Works	89
6	Plant Site Earthworks	15
7	Plant Construction	72
8	Stage 03 Works	69
9	Pit Dewatering	21
10	TSF Construction	42
11	Open Pit Mining Pre-production	39
12	Process Plant Commissioning	4
13	Production	



CRITICAL PATH STAGES	STARTING TIME	STATUS
STAGE 1 – Camp Construction	May 2026	On Schedule
STAGE 2 – Process Plant Earthworks	August 2026	On Schedule
STAGE 3 – RR Pit Dewatering Commencement	December 2026	Pending

Prioritizing local business NT and WA

Special Thanks to Our Early Works and Ongoing Providers

- Northern Territory Government
- NT Link (Camp construction)
- OnPoint (Catering)
- MEC NT (Electrical)

- Old Mt Bundy Station – Tony Harrower
- Rural & Remote Services – Bob Batter
- Corroboree Park Tavern – Peter Shappert

(All interested parties please contact: Submissions@hanking.com.au)

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Progress Towards First Gold

Since the MMP was approved every major execution package has moved to a selected counterparty — including the camp, access roads, gas pipeline, power station, and process plant EPC/EPCM contracts.

1 Plant constructors AWARDED

AWARDED

Delonix Solutions for the Dry Plant (SP1, EPC) and CPC Engineering for the Wet Plant (SP2, EPCM with fixed-price engineering & procurement). Contracts (AS 4902 / AS 4122) SIGNED.

2 Ball mill ordered

ON SITE JUL 2027

The 18 MW CITIC HIC ball mill (Ø7.92 m × 13.12 m EGL, 2 × 9,000 kW) has been ordered through CPC — performance-guaranteed at 688 t/h and P80 ≤75 µm. Staged delivery from China with the mill targeted on site by July 2027; HPGR ordering documents are close to ready.

3 Gas pipeline — AGIG & Gas Supply

COMPLETE BY DEC 2027

AGIG selected for the Mt Bundy gas lateral. Pipeline route selected after consultation with land owners— directly closing out the pipeline-engagement risk BDA flagged. Hanking funding of pre contract studies of circa +$500k. Initial contract pricing in line with DFS final contract pricing and battery limits still under negotiation. Pipeline to be completed by December 2027. Gas supply confirmed with capacity negotiated on AGP with PWC, early discussions with suppliers can meet our demand from Jan 2028.

4 Power station — PWR Hybrid

COMPLETE BY DEC 2027

PWR Hybrid selected preferred vendor for the power station construction : 13 × MTU 20V4000 gas gensets with 4 spare generator bays (up to 10 MW) and 4 spare 11 kV feeder bays for expansion; gensets to Australia by ~Q2 2027. PWR Hybrid have confirmed allocation of 12 gensets.

Power station to be completed by December 2027.

5 Accommodation camp

UNDER CONSTRUCTION

258-room accommodation village contracted to NT, increasing camp capacity over 25% from DFS. Pad earthworks completed and certified, accommodation unit installation started. Waste treatment plant ordered and is being shipped. High voltage power line to Camp is being installed

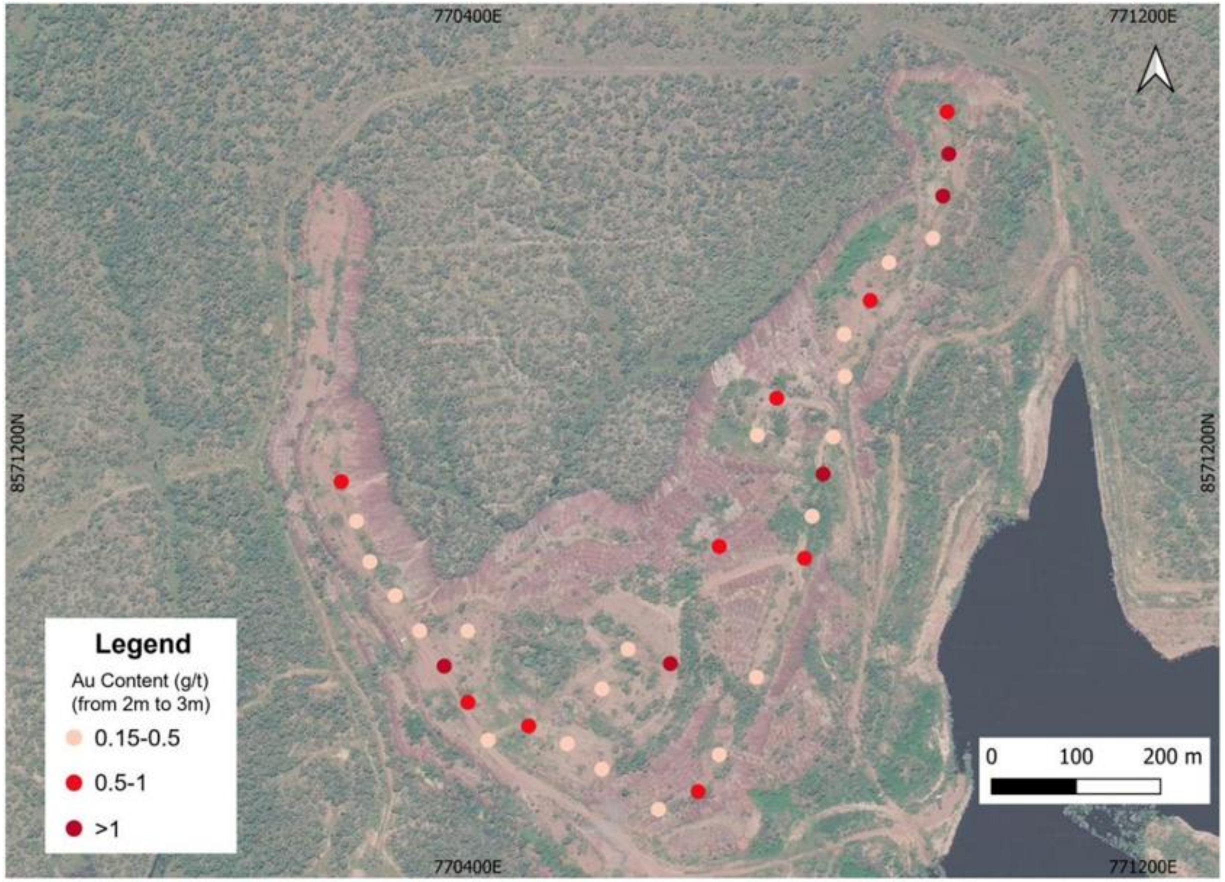
6 Other Progress

UNDERWAY

Haul Road construction continued. **Processing Plant Construction commenced**. Tendering for bulk earthworks and **TSF construction** started. **Site vehicle fleet including ambulance** contract signed. Mine Camp **Catering Servicing** partner selected and mobilization planned late September 2026. Project debt finance is well advanced **(current Cash reserve: AUD220 million)**

Project site leadership: Project manager, Adam Kinna (ex-Core Lithium, McArthur River Glencore), Mining Manager, Ben Wang (ex-Tropicana AngloGold Ashanti)

Exploration Update



RC drilling results on historic waste dump

Hole ID	From (m)	Intercept
STPRC070	0	12 m @ 0.69 g/t Au
STPRC071	0	7 m @ 0.65 g/t Au
STPRC073	7	8 m @ 0.82 g/t Au
STPRC075	3	9 m @ 0.47 g/t Au
STPRC076	3	10 m @ 0.51 g/t Au
STPRC078	24	7 m @ 0.57 g/t Au
STPRC083	0	18 m @ 0.41 g/t Au
STPRC085	0	16 m @ 0.69 g/t Au
STPRC086	0	17 m @ 0.56 g/t Au
STPRC087	0	15 m @ 0.56 g/t Au
STPRC093	0	18 m @ 0.48 g/t Au
STPRC098	0	8 m @ 0.47 g/t Au
STPRC100	1	27 m @ 0.43 g/t Au
STPRC109	10	19 m @ 0.41 g/t Au
STPRC110	0	35 m @ 0.47 g/t Au

RC drilling on historic waste dump identified economic grade ore. A further 10,000 meters new drilling have been planned for completion in Q4 2026.

Mt Bundy Gold Processing Plant Construction Groundbreaking

(photos from ABC and News Ltd)

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Glen Weir says Australia's new gold rush is boosting local businesses.
(ABC News: Michael Franchi)

This is just the beginning.
We need more people and service providers. All interested parties/individuals, please contact: Submissions@hanking.com.au