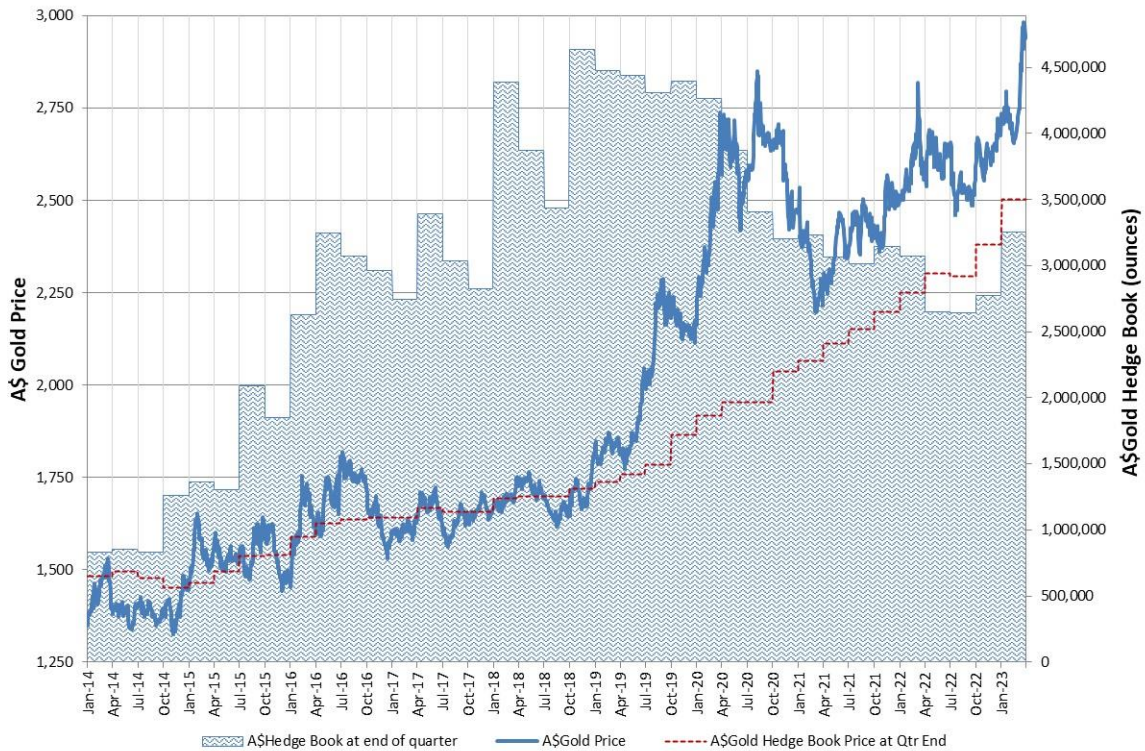


"Predicting rain doesn't count; building arks does"

Warren Buffett



A\$Gold Hedge Book



1. Total Hedge Book aggregated from Quarterly Reports
2. A\$Gold Hedge Book at quarter end is an approximation of the equivalent spot value based on material provided in reports. Where there is insufficient information to derive a 'spot value' conservative assumptions have been used.
3. Collars are included as the approximate net delta for the structure

A company-by-company breakdown of the books and changes for the last quarter is on the page following.

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Breakdown by Company

Company	2022 Production	Dec-22	Mar-23	Change
AERIS RESOURCES LTD	44,680	9,000	9,000	0
ALKANE RESOURCES LTD	71,969	24,500	119,000	94,500
AURELIA METALS LTD	82,215	13,045	4,441	-8,604
CALIDUS RESOURCES LTD	32,257	126,835	115,500	-11,335
CAPRICORN METALS LTD	119,583	161,000	148,000	-13,000
DACIAN GOLD LTD	92,491	0	0	0
EVOLUTION MINING LTD	647,885	70,000	35,000	-35,000
GASCOYNE RESOURCES LTD	60,272	0	0	0
GOLD FIELDS LTD	785,500	0	0	0
GOLD ROAD RESOURCES LTD	156,426	0	0	0
NEWCREST MINING LTD	2,156,305	293,960	331,197	37,238
NORTHERN STAR RESOURCES LTD	1,555,387	1,283,999	1,600,000	316,001
OZ MINERALS LTD	211,147	0	0	0
RED 5 LTD	96,336	293,863	338,684	44,821
RAMELIUS RESOURCES LTD	240,893	202,000	222,000	20,000
REGIS RESOURCES LTD	448,647	170,000	145,000	-25,000
ST BARBARA LTD	269,740	3,012	12,000	8,988
SILVER LAKE RESOURCES LTD	236,189	52,000	137,000	85,000
WESTGOLD RESOURCES LTD	267,177	70,000	40,000	-30,000
TOTAL	7,575,099	2,773,214	3,256,822	483,609

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