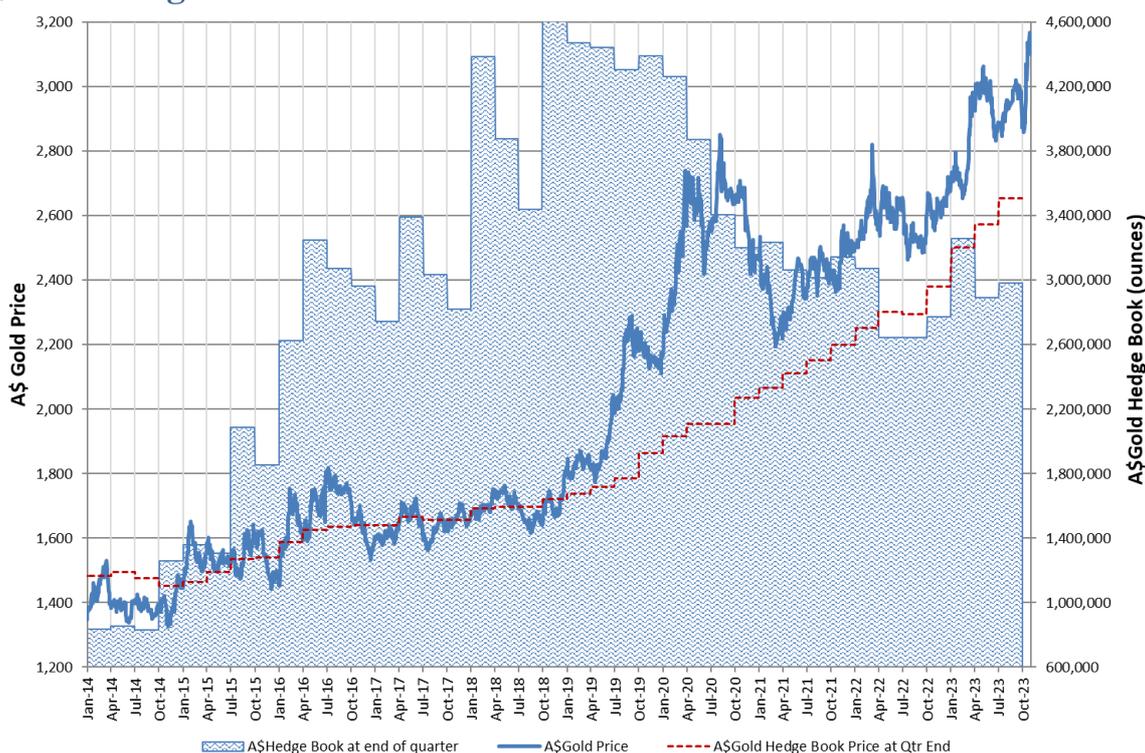


"Predicting rain doesn't count; building arks does"

Warren Buffett



A\$Gold Hedge Book



1. Total Hedge Book aggregated from Quarterly Reports
2. A\$Gold Hedge Book at quarter end approximates 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.

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

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Breakdown by Company

Company	2022 Production	Jun-23	Sep-23	Change
AERIS RESOURCES LTD	44,680	0	0	0
ALKANE RESOURCES LTD	71,969	112,500	106,000	-6,500
AURELIA METALS LTD	82,215	0	10,793	10,793
CALIDUS RESOURCES LTD	32,257	106,250	95,000	-11,250
CAPRICORN METALS LTD	119,583	119,500	118,000	-1,500
EVOLUTION MINING LTD	647,885	120,000	120,000	0
GOLD FIELDS LTD	785,500	0	0	0
GOLD ROAD RESOURCES LTD	156,426	0	0	0
NEWCREST MINING LTD	2,156,305	188,801	138,000	-50,801
NORTHERN STAR RESOURCES LTD	1,555,387	1,475,000	1,680,000	205,000
RED 5 LTD	96,336	313,119	285,047	-28,072
RAMELIUS RESOURCES LTD	240,893	211,000	198,000	-13,000
REGIS RESOURCES LTD	448,647	120,000	90,000	-30,000
ST BARBARA LTD	269,740	0	0	0
SILVER LAKE RESOURCES LTD	236,189	110,000	110,000	0
WESTGOLD RESOURCES LTD	267,177	15,500	5,000	-10,500
TOTAL	7,211,189	2,891,670	2,955,840	64,170

* *Dacian, Gascoyne, Oz Minerals removed from table from Jun-23*

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