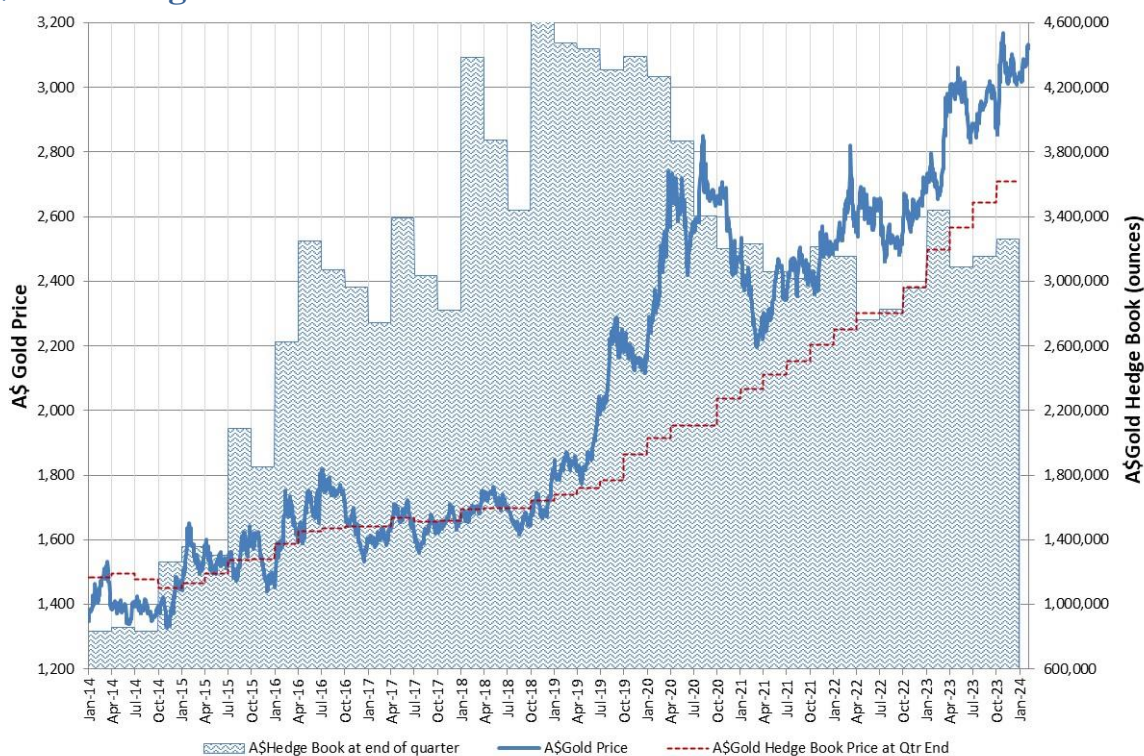


"Predicting rain doesn't count; building arks does"

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	2023			
	Production	Sep-23	Dec-23	Change
AERIS RESOURCES LTD	51,100	0	0	0
ALKANE RESOURCES LTD	64,896	106,000	100,000	-6,000
AURELIA METALS LTD	73,313	10,793	20,675	9,882
BELLEVUE GOLD LTD	16,266	200,000	250,000	50,000
CALIDUS RESOURCES LTD	58,462	95,000	83,250	-11,750
CAPRICORN METALS LTD	124,443	118,000	108,000	-10,000
EVOLUTION MINING LTD	656,570	120,000	120,000	0
GOLD FIELDS LTD	1,001,800	0	0	0
GOLD ROAD RESOURCES LTD	161,473	0	0	0
NEWCREST / NEWMONT*	1,880,372	138,000	154,378	16,378
NORTHERN STAR RESOURCES LTD	1,570,135	1,680,000	1,865,000	185,000
RED 5 LTD	207,339	285,047	256,439	-28,608
RAMELIUS RESOURCES LTD	245,161	198,000	192,000	-6,000
REGIS RESOURCES LTD	442,458	90,000	0	-90,000
ST BARBARA LTD	163,446	0	0	0
SILVER LAKE RESOURCES LTD	269,173	110,000	110,000	0
WESTGOLD RESOURCES LTD	248,701	5,000	1,000	-4,000
TOTAL	7,235,108	3,155,840	3,260,742	+104,902

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

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