

EGL Ref: 9702

Matakanui Gold Limited
Via email

24 September 2026

Attention: Cheryl Low

**MATAKANUI GOLD LIMITED
BENDIGO-OPHIR GOLD PROJECT - FAST TRACK APPROVALS ACT
RESPONSE TO RFI 13
GEOTECHNICAL FACTUAL REPORT REV 3 UPDATE**

1.0 INTRODUCTION

Engineering Geology Limited (EGL) has been engaged by Matakanui Gold Limited (MGL) to provide geotechnical engineering services for the Bendigo-Ophir Gold Project (BOGP). The BOGP is currently under Panel Consideration as part of the Fast Track Approvals Act (FTAA) process.

This letter has been prepared in response to the FTAA Request for Information (RFI) 13 dated 23 September 2026, specifically questions 1 and 3:

“1. Please provide the updated ground investigation report (EGL, 2026) as referenced on page 1 of ‘Part 2 – 21 – Response to Submissions on RFI 11 – Water – Memorandum of R Burgess – 14 September 2026’.

3. Please provide a statement of the differences between that and the previous iteration, or a marked-up version of Rev 3.”

This letter summarises the differences between Revisions 2 and 3 (the most recent version) of the *Bendigo-Ophir Gold Project Site Geotechnical Factual Report* (GFR) produced by EGL.

2.0 DOCUMENT CHANGES

Revision 2 of the GFR was issued in August 2025. Additional ground investigations, field permeability, groundwater monitoring, geophysical testing and laboratory testing has since been undertaken. Revision 3 of the GFR represents an update to the geotechnical investigation data collected at BOGP between August 2025 and May 2026. A draft version of Revision 3 was previously issued in May 2026. Revision 3 was subsequently issued for external use on 24 September 2026.

The key document updates are summarised below:

2.1. 2025/2026 FIELD OBSERVATIONS

Between September 2025 and February 2026, EGL undertook additional geological field mapping. This is summarised in the GFR Section 5.

2.2. 2025/2026 Investigations

Additional geotechnical ground investigations in the form of machine drilled boreholes were undertaken between November 2025 and March 2026. These investigations took place at the Shepherds TSF embankment, Shepherds TSF mass movement feature 1, and at the Process Plant. The details of these investigations are summarised in the GFR Section 7.

2.3. 2025/2026 Groundwater Monitoring Installations

Fourteen additional vibrating wire piezometers (VWPs) were installed into the boreholes at the TSF and Feature 1 area, and Six additional VWPs were installed within the boreholes at the Process Plant.

Five standpipe piezometers were installed within boreholes at the Process Plant, and Six standpipe piezometers were installed into the boreholes at the TSF embankment area.

The details of these installations are summarised in the GFR Section 9.2.

2.4. Groundwater Monitoring

The groundwater monitoring data has been extended to 31 March 2026, except for MDD506 which extends through to the end of April 2026. Groundwater level monitoring data is presented in Appendix G of the GFR.

2.5. 2025/2026 Permeability Testing During Drilling

In Revision 3 of the GFR, EGL has reprocessed the 2024–2025 permeability dataset in order to address and correct errors identified in the previously reported results. The updated values presented in this report supersede all earlier reported permeability data.

Additional permeability testing was conducted during the drilling of the TSF investigation boreholes. This is described in Section 12 of the GFR.

2.6. 2026 Geophysical Data

Downhole televiewer, geophysical testing and Multichannel Analysis of Surface Waves (MASW) data has been added to Revision 3 of the GFR, and is summarised in Section 13.

2.7. 2025/2026 Laboratory Testing

Additional Unconfined Compressive Strength (UCS) tests, Point Load Tests (PLT), Consolidated Undrained (CU) triaxial tests, fine content tests and heavy compaction tests were undertaken during the updated reporting period. Details of these are presented in Section 14.2 of the GFR.

3.0 APPLICABILITY

This letter has been prepared by EGL solely for the benefit of MGL as our client with respect to the particular brief given to us for the Bendigo-Ophir Gold Project. If used by other parties and/or used in any other context or for any other purposes, no warranty or representation is given as to its accuracy, and no liability is accepted for loss or damage arising directly or indirectly from reliance on the information in it.

The author of this letter acknowledges that this letter will be relied on by a Panel appointed under the Fast Track Approvals Act 2024 and these disclaimers do not prevent that reliance.

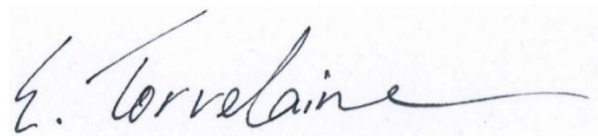
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