



Katanning Gold Project – Development Update

Land access secured to facilitate water supply and additional freehold land acquired

Ausgold Limited (ASX: AUC) ('Ausgold' or 'Company') is pleased to advise that pre-development activities are continuing to advance on several fronts at its 100%-owned Katanning Gold Project ('KGP' or 'Project'), located 275km south-east of Perth in Western Australia.

Since the completion of the Definitive Feasibility Study on 30 June 2025 ('DFS'), the Company has made further progress with land access and consolidation at the KGP to facilitate infrastructure access and support the Project's development.

Borefield and Pipeline Land Access

The KGP's water supply will be drawn from bores which will be sited on freehold land approximately 5km south of the Project area. The bores will draw brackish-saline water from an aquifer which is located deeper underground than the shallower groundwater which is potentially prospective to local farmers for stock watering purposes.

The Company had previously installed a bore pursuant to an existing access agreement with a local land-holder. Pump testing of the bore is currently underway, and early indications are that the water flow rate available from that borefield will be sufficient to meet the water requirements of the Project.

Ausgold has now entered into a binding easement agreement with the local land-holder which will allow the Company to locate water infrastructure on the land for the life of the Project, including additional bores and pumps and an underground pipeline extending from the bore field to the Project site.

Additional Freehold Land Acquisition

Ausgold has entered into an agreement to acquire a farm which is located approximately 2.5km from the proposed KGP processing plant site for \$1.5 million. The farm comprises 348 hectares of land which will now be available for a range of potential future uses including additional tailings dam capacity, if required (subject to technical studies and permitting) to support mine life extensions beyond that currently anticipated in the DFS. Settlement of this acquisition is scheduled to occur in August 2025.

Project Area Land Access

As previously reported, Ausgold lodged Complaint 688801 pursuant to the Mining Act 1978 (WA), seeking for the Mining Warden to determine the compensation payable by Ausgold to the owners and

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occupiers (together, the respondents) of portions of freehold land at the KGP. Unless compensation is otherwise commercially agreed between the parties, a determination is required by the Mining Warden before Ausgold may commence, and then continue, mining operations on Ausgold tenements coincident with that private land.

In association with Plaint 688801, on 15 November 2024, Ausgold lodged a further Plaint 719694 in relation to the same portions of freehold land at the KGP, seeking a declaration from the Mining Warden that confirms that the various grants of surface rights, as reflected on the Department's register, have at all times been, and remain, valid and effective.

Both Plaints are now scheduled for a two-week hearing commencing on 14 August 2025 in the Warden's Court in Perth.

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