



Extensive Multi-Rig Campaign Commences to Drive Growth and Unlock Regional Discoveries at Katanning

Highlights:

- An RC drill rig has commenced a 32,000m drilling campaign at the Katanning Gold Project, aimed at growing the existing 2.44Moz Resource¹.
- A second RC rig is scheduled to commence in November, with a diamond rig mobilising in January 2026.
- Ausgold has been awarded a Round 32 EIS grant of up to \$180,000 to support the upcoming drilling program targeting high-grade down-plunge extensions within the Central Zone as well as a co-funding grant of up to \$180,000 from the Round 31 EIS grant to test for deep extensions at the high-grade Datatine Prospect.
- A 12,000m regional drilling program is also planned to test three high-priority targets, ranging from undrilled geochemical anomalies through to defining Ausgold's first satellite resource to complement the KGP.

Ausgold Limited (ASX: AUC) (**Ausgold** or the **Company**) is pleased to announce the commencement of an expansive 44,000m Reverse Circulation (**RC**) and diamond (**DD**) drilling campaign at its 100%-owned Katanning Gold Project (**KGP**) and across its 3,000km² of regional tenure in south-west Western Australia.

The program represents the next important phase of Ausgold's growth strategy, designed to deliver continued resource growth while at the same time further infilling the project ahead of a Final Investment Decision (**FID**) targeted for mid-CY2026.

The first RC rig has commenced drilling a 32,000m program focused on growing the KGP's 2.44Moz Mineral Resource and extending recent close spaced drilling to underwrite early-stage mining areas through targeted in-fill drilling across the Central and Southern Zones.

A second RC rig will be added to the program in November, with a diamond rig scheduled to mobilise in January 2026 to support deeper drilling and metallurgical testwork.

Ausgold Executive Chairman John Dorward stated:

"This next phase of drilling marks an exciting step in Ausgold's strategy to grow the existing 2.4 million ounce resource base at Katanning, with newly-acquired freehold land opening up exciting opportunities to extend the known mineralisation at depth. Backed by up to \$360,000 of EIS funding to test high-grade underground potential, the newly accessed areas allow us to return to unfinished business at the

¹ For further details, including JORC 2012 disclosures, see ASX announcement dated 30 June 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

Katanning Gold Project. The program will also advance high-priority regional targets with strong potential to deliver satellite deposits to support mine life extensions.”



Figure 1 – RC rig on the first hole of the campaign, drilling within the Central Zone.

The campaign will target three key outcomes²:

- **Resource Growth:** Extending known mineralisation within the Central Zone, expanding the open-pit Resource and testing underground potential.
- **De-risking Early Mine Life:** In-fill drilling within the high-margin payback period to support Resource-to-Reserve conversion.
- **Regional Discovery:** Advancing Ausgold's extensive pipeline of regional prospects, including drilling at Nanicip Bridge-Zinger targeting a maiden resource.

The majority of Resource growth drilling will be undertaken from recently acquired land³, enabling Ausgold to test down-plunge and down-dip extensions of established lodes within the Central Zone.

EIS Success

Ausgold has made a successful application under Round 32 of the Western Australian Government's Exploration Incentive Scheme (EIS), securing co-funded drilling of up to \$180,000. The funding will be used to test mineralisation up to 700m down-plunge of the open-pit Resource (Figure 3), targeting lodes hosted within the Jinkas–White Dam structure, the primary value driver of the KGP.

Previous Ausgold drilling in these lodes has returned standout intercepts, including:⁴

- **16m @ 19.25g/t Au** from 97m in BSRC0015
- **26m @ 6.60g/t Au** from 117m in BSRC0814
- **20m @ 7.60g/t Au** from 96m in BSRC0693
- **6m @ 15.45g/t Au** from 114m in BSRC0871
- **7m @ 10.94g/t Au** from 81m in BSRC0435
- **3m @ 18.81g/t Au** from 116m in BSRC0629

This Round 32 grant complements Ausgold's earlier Round 31 EIS grant, which provided additional co-funding of up to \$180,000 to support down-plunge drill testing at Datatine (Figure 2). Datatine hosts some of the highest gold grades within the KGP and has demonstrated strong down-plunge continuity.

Previous drilling at Datatine has returned significant intercepts, including⁵:

- **3.3m @ 11.47g/t Au** from 218.9m and **2.7m @ 10.73g/t Au** from 180.2m in BSRCD1596
- **6m @ 5.51g/t Au** from 232.36m in BSRCD1597

² For further details, see ASX announcement dated 15 September 2025.

³ For further details, see ASX announcement dated 21 August 2025.

⁴ For further details, see ASX announcements dated 22 December 2010, 27 October 2011, 31 March 2012, 2 June 2015, 3 April 2018, 1 April 2019. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

⁵ For further details, see ASX Announcement dated 16 March 2023. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

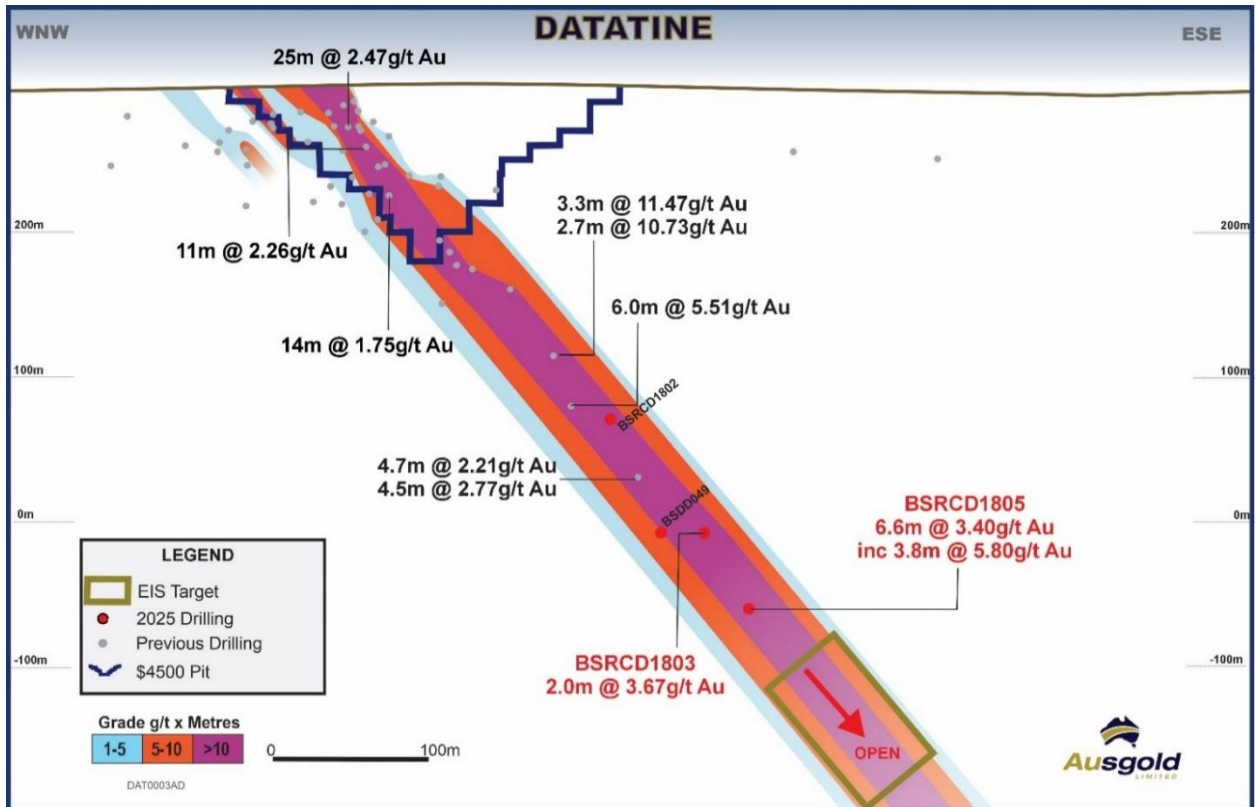


Figure 2 – Datatine long-section looking NNE displaying gram-metre contours (0.3g/t Au cut-off) and pierce points with the target zone of upcoming drilling highlighted.

For personal use only

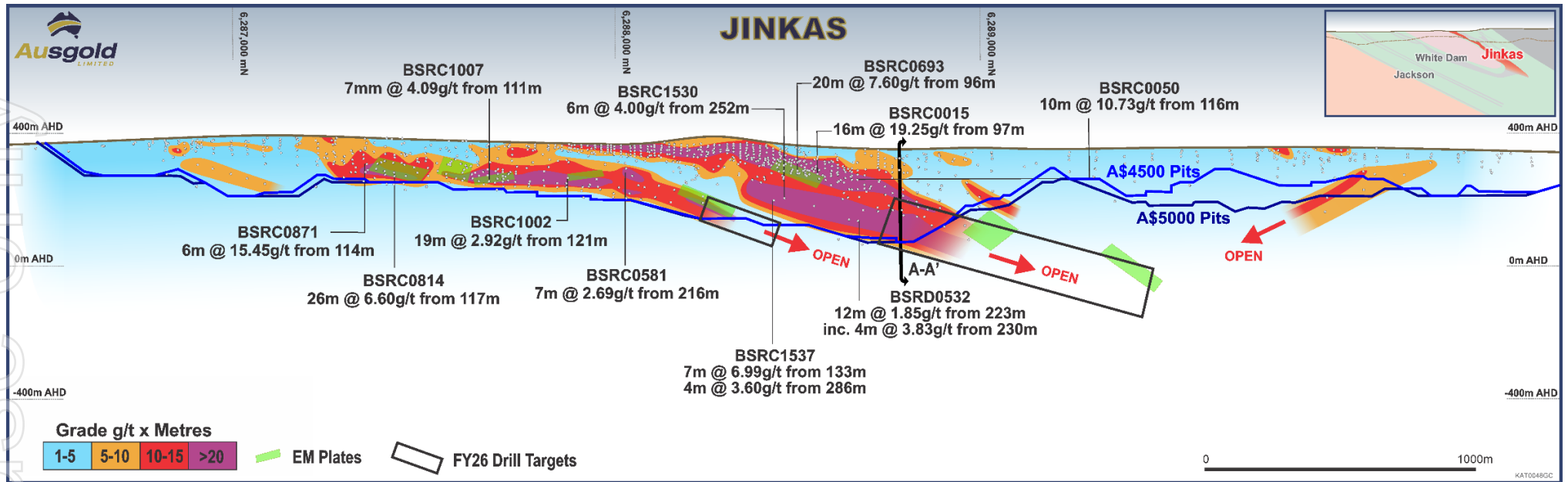


Figure 3 – Jinkas trend long-section looking WSW displaying gram-metre contours (0.3g/t Au cut-off), pierce points of existing drilling, DHEM plates, pit optimisations (including the A\$4,500 Resource constraint) and target zones for KGP Resource extension drilling.

For personal use only

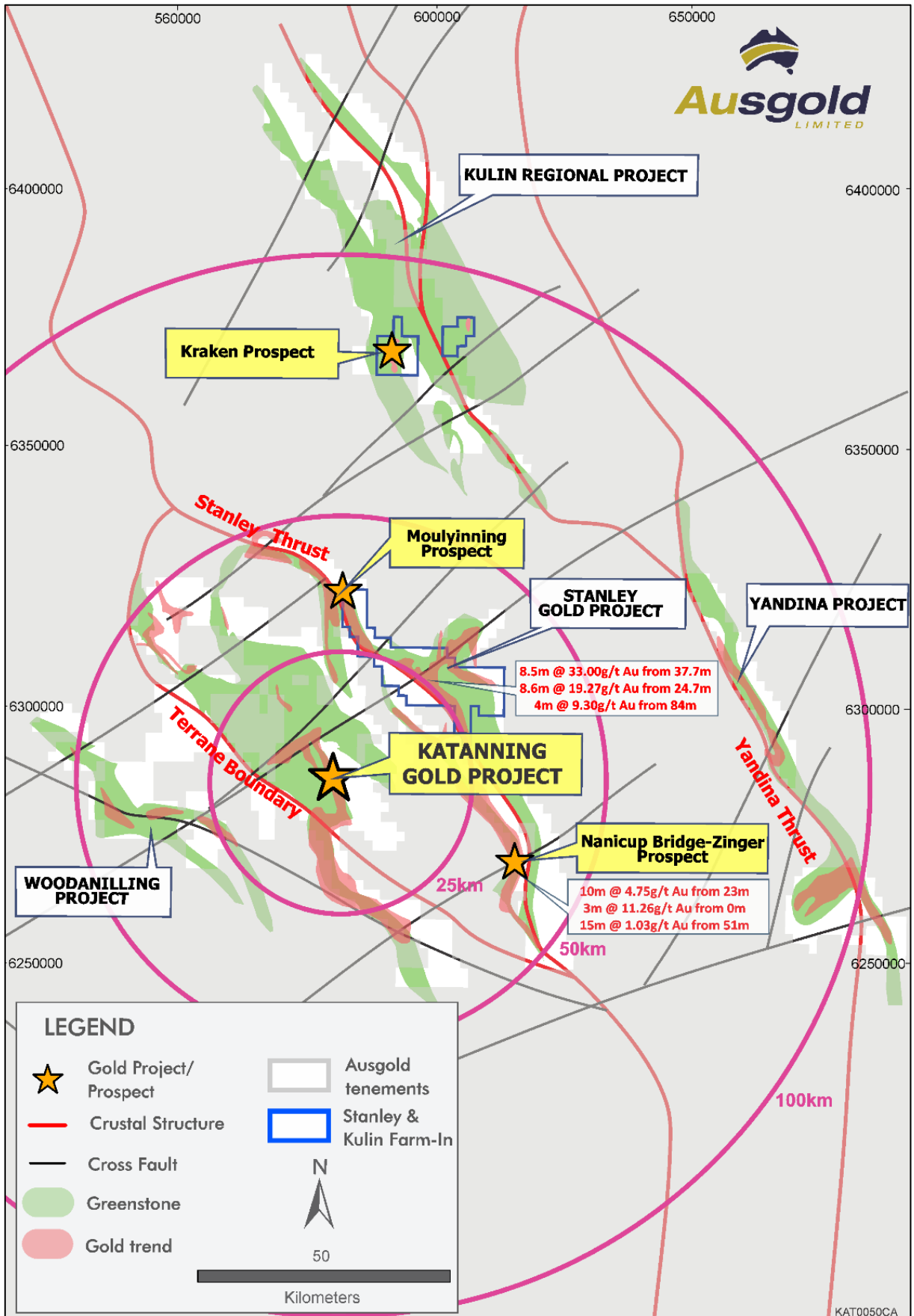


Figure 4 – Geological map with gold prospects and projects within Ausgold’s >3,500km² of tenements.

This announcement is authorised for release to the market by the Board of Directors of Ausgold Limited.

For further information please visit Ausgold's website or contact:

John Dorward

Executive Chairman, Ausgold Limited

T: +61 (08) 9220 9890

E: investor@ausgoldlimited.com

Nicholas Read

Read Corporate

T: +61 (08) 9388 1474

E: nicholas@readcorporate.com.au

Competent Person's Statement

The information in this report that relates to exploration drill results is based on and fairly represents information and supporting documentation compiled by Mr Graham Conner, who is an employee of Ausgold Limited and a Member of The Australian Institute of Geoscientists. Mr Conner takes responsibility for the integrity of the exploration results published herein, including sampling, assaying, QA/QC and the preparation of geological interpretations. Mr Conner has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activities being undertaken, to qualify as a Competent Person under The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition). The Competent Person consents to the inclusion of such information in this report in the form and context in which it appears.

Forward-Looking Statements

This Announcement includes "forward-looking statements" as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond Ausgold Limited's control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding Ausgold Limited's future expectations. Readers can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "potential," "predict," "project," "risk," "should," "will" or "would" and other similar expressions. Risks, uncertainties and other factors may cause Ausgold Limited's actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include, but are not limited to, the failure to complete and commission the mine facilities, processing plant and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price for coal and base metal materials; fluctuations in exchange rates between the U.S. Dollar, and the Australian dollar; the failure of Ausgold Limited's suppliers, service providers and partners to fulfil their obligations under construction, supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The information concerning possible production in this announcement is not intended to be a forecast. They are internally generated goals set by the board of directors of Ausgold Limited. The ability of the company to achieve any targets will be largely determined by the company's ability to secure adequate funding, implement mining

plans, resolve logistical issues associated with mining and enter into any necessary off take arrangements with reputable third parties. Although Ausgold Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

For personal use only