High-Grade Gold Results from New Drill Program Confirm Strong Growth Potential at the Katanning Gold Project, WA

Outstanding start to new phase of drilling from recently acquired land

Highlights:

- **Assay results returned from the first 11 reverse circulation drill holes for 1,581m from the Central Zone of the Katanning Gold Project, as part of the ongoing 44,000m drilling program.**
- **All results reported in this announcement are from drilling on recently acquired land, now fully accessible for the first time in three years, establishing a key platform to grow the Project.**
- **Step-out drilling delivers high-grade mineralisation beyond the current Mineral Resource[1] including:**
  - ***14m @ 6.18g/t Au*** *from 181m including* ***5m @ 16.44g/t Au*** *from 181m in BSRC1811*
  - ***10m @ 2.27g/t Au*** *from 150m including* ***3m @ 6.59g/t Au*** *from 150m in BSRC1809*
- **In-fill drilling within the current Resource has returned assay results that are consistently higher than modelled grades, confirming the continuity of the deposit and highlighting the potential for local grade uplift:**
  - ***13m @ 2.27g/t Au*** *from 60m including* ***9m @ 2.99g/t Au*** *from 61m in BSRC1812*
  - ***17m @ 1.55g/t Au*** *from 122m including* ***8m @ 2.54g/t Au*** *from 128m in BSRC1810*
  - ***4m @ 6.37g/t Au*** *from 77m in BSRC1814*
  - ***3m @ 4.77g/t Au*** *from 138m in BSRC1816*
- **To date, 5,717m (42 holes) have been completed as part of the current 44,000m campaign at the KGP and regional prospects, with a second RC rig now on site.**

Ausgold Limited (ASX: AUC) (**Ausgold** or **the Company**) is pleased to report initial assay results from the ongoing 44,000m reverse circulation (**RC**) and diamond drilling (**DD**) campaign at its 100%-owned Katanning Gold Project (**KGP**), and across its 3,000km^2 of regional tenure in the south-west of Western Australia.

Two RC rigs are progressing the 44,000m program, primarily focused on growing the KGP's Resource and in-fill drilling of early-stage mining areas across the Central and Southern Zones.

[1] For further details, including JORC 2012 and ASX Listing Rule disclosures, refer to ASX announcement of 30 June 2025. The Company confirms that it is not aware of any new information or data that materially affects the information contained in that announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

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The new KGP drilling campaign is targeting two key outcomes[2]:

- **Resource Growth:** extending the known mineralisation within the Central Zone, expanding the open-pit Resource and testing underground potential; and
- **Confirming Early Mine Life:** in-fill drilling within the high-margin, early payback period to prepare for initial mining operations.

Management Comments

Commenting on the initial drilling results, Ausgold Executive Chairman, John Dorward, said:

"The first tranche of assay results – all from drilling on recently acquired land – reinforces the strong growth potential of the KGP. The recent drilling further validates our Resource model, confirming the consistency and continuity of the mineralisation and highlighting the potential to locally improve grades. Hole BSRC1811 returned very strong mineralisation that sits outside the current Reserve[3] pit shell, offering excellent potential for future expansion of the KGP. We look forward to a continued flow of results over the coming months as drilling advances."

KATANNING GOLD PROJECT

The KGP lies within a major mineralised structural corridor, with exploration to date outlining a 15km trend hosting multi-lode gold mineralisation across three key Resource zones:

- **Northern Zone**: Datatine deposit.
- **Central Zone**: Jinkas, White Dam, Jackson and Olympia deposits.
- **Southern Zones**: Dingo and Lukin deposits.

Drilling results reported in this announcement are from 11 holes for 1,581m drilled in the Central Zone, from Jinkas and White Dam. The Central Zone contains 90% of the total Mineral Resource at the KGP (Figure 1). The Central Zone contains the Jinkas-White Dam synformal structure (Figures 2-4) – the primary value driver for the Project – and continues to demonstrate both scale and grade upside opportunities.

Two holes (BSRC1809 and BSRC1811) have intersected high-grade mineralisation outside the current Mineral Resource (Figures 3 and 4), including:

- ***14m @ 6.18g/t Au*** *from 181m including* ***5m @ 16.44g/t Au*** *from 181m in BSRC1811 (Figure 3)*
- ***10m @ 2.27g/t Au*** *from 150m including* ***3m @ 6.59g/t Au*** *from 150m in BSRC1809 (Figure 4)*

These results confirm extensions to the high-grade lodes and support ongoing Resource growth drilling.

[2] For further details, see ASX announcement dated 15 September 2025.
[3] For further details, including JORC 2012 and ASX Listing Rule disclosures, refer to ASX announcement of 30 June 2025. The Company confirms that it is not aware of any new information or data that materially affects the information contained in that announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

The remainder of the drilling reported in this announcement is from in-fill holes. Importantly, four of these holes (BSRC1807, BSRC1810, BSRC1813 and BSRC1814) have returned materially higher grades than currently modelled, including:

- ***4m @ 6.37g/t Au*** *from 77m in BSRC1814*
- ***8m @ 2.54g/t Au*** *from 128m in BSRC1810*
- ***3m @ 3.53g/t Au*** *from 37m in BSRC1807*
- ***4m @ 2.61g/t Au*** *from 65m in BSRC1813*

The remainder of in-fill drilling results returned intercepts consistent with the current Resource model, including zones of global grade (BSRC1806, BSRC1808, BSRC1815) as well as higher grade zones (BSRC1812 and BSRC1816):

- ***13m @ 2.27g/t Au*** *from 60m including* ***9m @ 2.99g/t Au*** *from 61m in BSRC1812*
- ***3m @ 4.77g/t Au*** *from 138m in BSRC1816*
- ***7m @ 1.12g/t Au*** *from 77m including* ***4m @ 1.84g/t Au*** *from 80m in BSRC1815*
- ***30m @ 0.71g/t Au*** *from 113m including* ***2m @ 2.78g/t Au*** *from 138m in BSRC1806*

Collectively, the in-fill drilling both confirms the robustness of the existing Mineral Resource model and indicates the strong potential for meaningful local grade enhancements.

Q4 (2025) and Q1 (2026) Market Updates Anticipated

- RC drilling results from the KGP, including from down-dip and down-plunge extensions.
- Commencement of diamond drilling, which is targeted at highlighting underground potential in the Central and Northern Zones.
- Re-optimised KGP Definitive Feasibility Study mine plan based on recent land acquisitions.

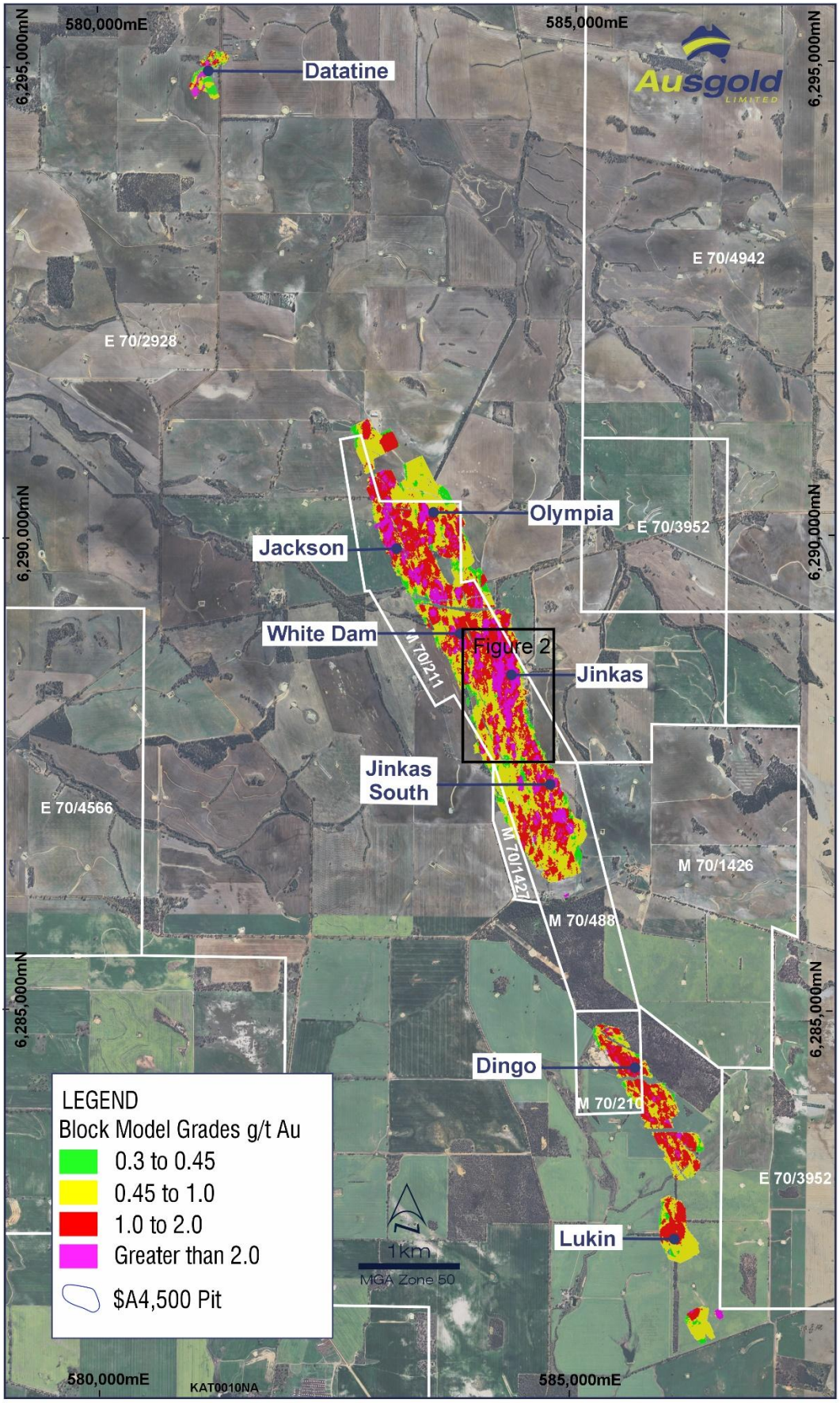

Figure 1 – Plan map of the Katanning Gold Project with the Resource Block Model, $A4,500^ pit outline and an inset (Figure 2) of area of drilling results

^For further details, including JORC 2012 and ASX Listing Rule disclosures, refer to ASX announcement of 30 June 2025. The Company confirms that it is not aware of any new information or data that materially affects the information contained in that announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

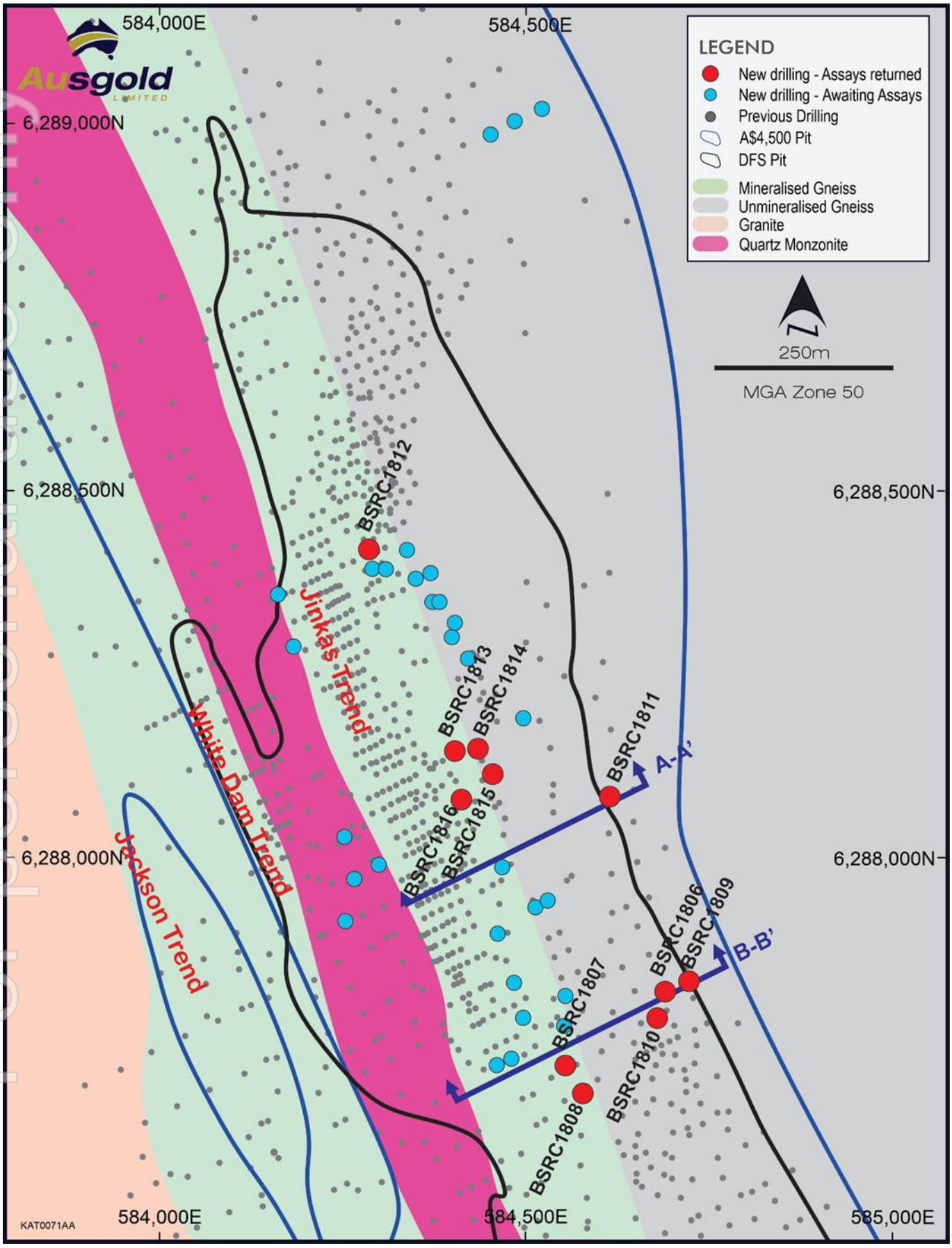

Figure 2 – Geological map of the central portion of the Central Zone displaying new drilling relative to the DFS and A$4,500^ pit outlines

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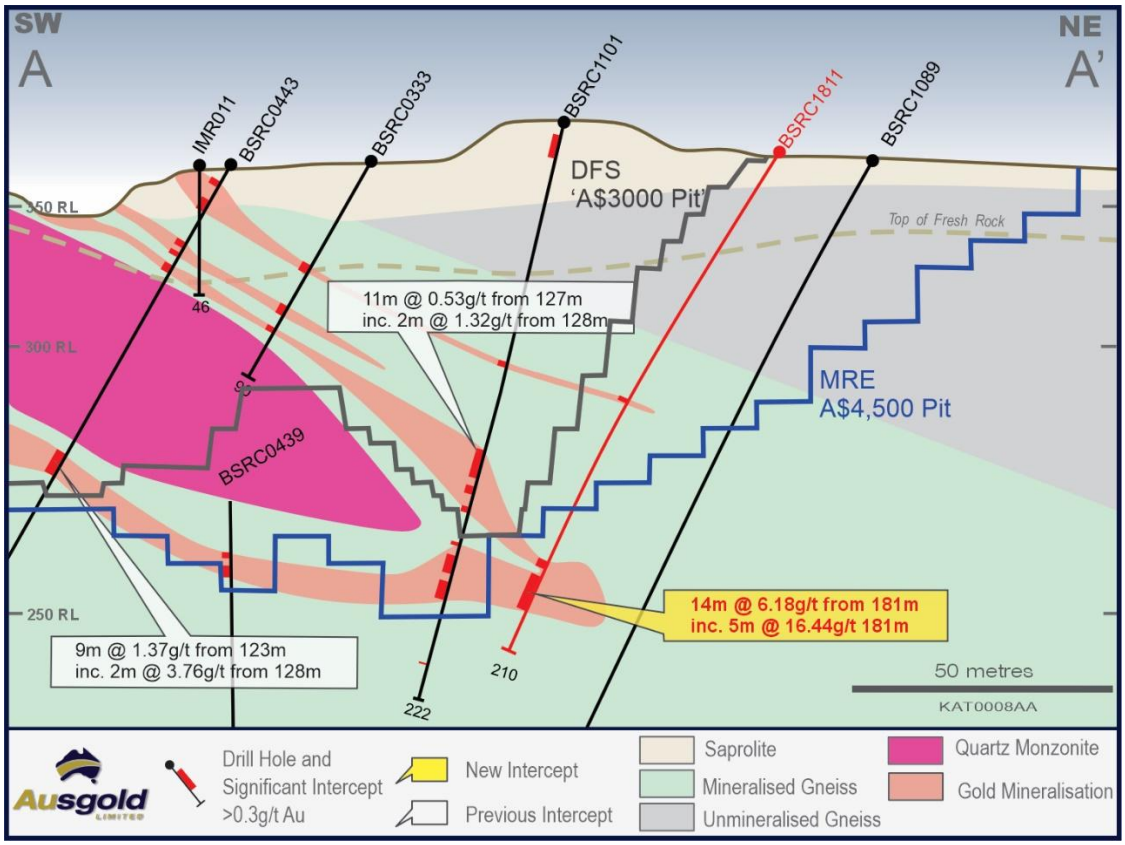

Figure 3 – Cross-section A-A' (6,288,080mN) across the Jinkas -White Dam Lodes with Resource Drilling and Pits

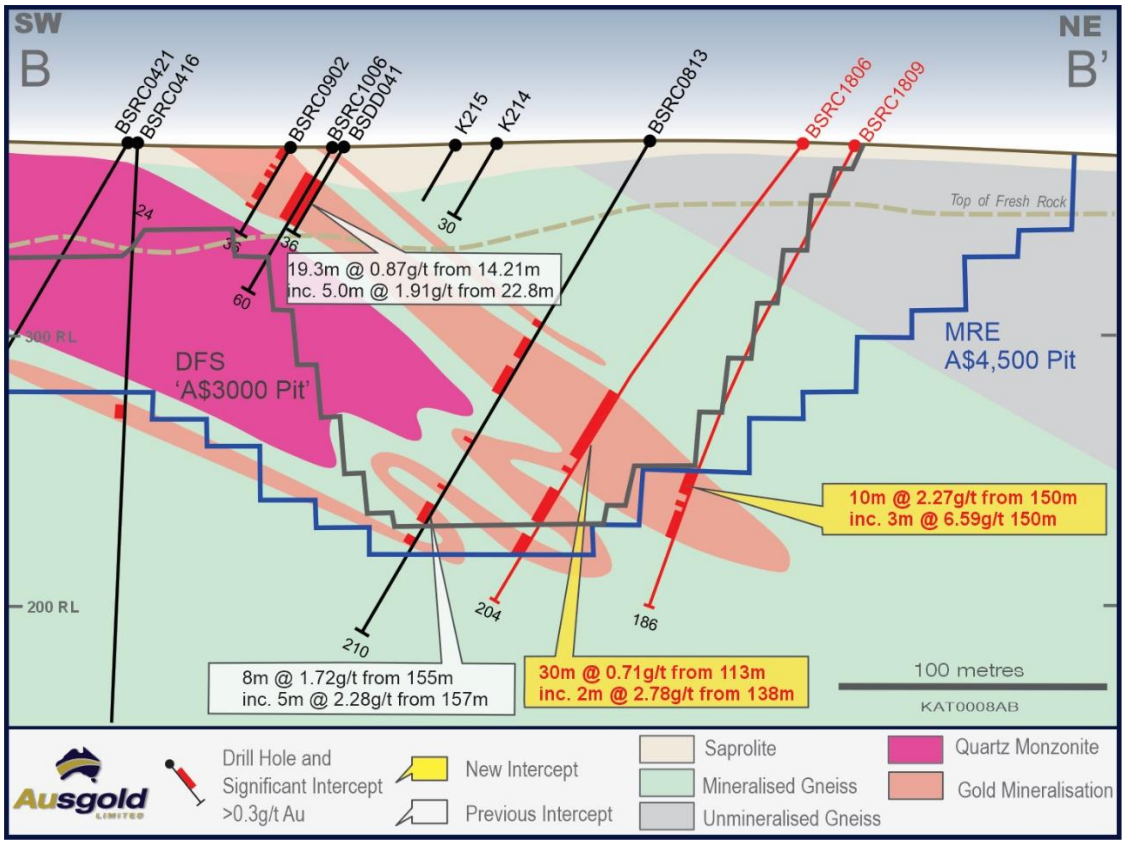

Figure 4 – Cross-section B-B' (6,287,800mN) across the Jinkas -White Dam Lodes with Resource Drilling and Pits

Table 1 – Significant intercepts

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC1806	113	143	30	0.71
including	117	118	1	1.47
and	120	121	1	1.34
and	133	134	1	1.09
and	138	140	2	2.78
BSRC1806	148	149	1	0.37
BSRC1806	157	171	14	0.59
including	159	160	1	1.79
and	169	170	1	1.8
BSRC1806	178	185	7	0.66
including	178	181	3	1.11
BSRC1807	10	11	1	1.29
BSRC1807	19	20	1	0.33
BSRC1807	26	27	1	0.38
BSRC1807	35	43	8	1.58
including	37	40	3	3.53
BSRC1808	0	1	1	0.41
BSRC1808	31	32	1	0.3
BSRC1808	37	39	2	0.87
including	37	38	1	1.13
BSRC1809	134	143	9	0.35
BSRC1809	146	147	1	0.32
BSRC1809	150	160	10	2.27
including	150	153	3	6.59
BSRC1810	107	119	12	0.43
BSRC1810	122	139	17	1.55
including	122	125	3	1.02
and	128	136	8	2.54
BSRC1810	152	155	3	0.74
including	152	153	1	1.77
BSRC1811	107	109	2	0.48
BSRC1811	176	178	2	0.55
BSRC1811	181	195	14	6.18
including	181	186	5	16.44
BSRC1812	17	21	4	0.9
including	20	21	1	2.57
BSRC1812	30	33	3	0.42
BSRC1812	38	41	3	0.74
including	39	40	1	1.31
BSRC1812	60	73	13	2.27
including	61	70	9	2.99
BSRC1812	76	78	2	1.56
BSRC1812	159	162	3	1.32
including	160	161	1	3.06
BSRC1812	165	171	6	0.63
including	170	171	1	2.63
BSRC1812	175	176	1	0.47
BSRC1813	12	13	1	0.6
BSRC1813	20	21	1	0.39
BSRC1813	30	37	7	0.7
including	33	34	1	1.29
and	36	37	1	2.21
BSRC1813	46	47	1	0.55
BSRC1813	53	55	2	1.02
including	54	55	1	1.7
BSRC1813	60	62	2	1.24
including	60	61	1	1.64
BSRC1813	65	69	4	2.61

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC1814	1	2	1	0.4
BSRC1814	19	20	1	1.26
BSRC1814	23	24	1	1.11
BSRC1814	30	32	2	0.74
including	30	31	1	1.16
BSRC1814	39	40	1	0.42
BSRC1814	51	52	1	0.33
BSRC1814	63	72	9	1.02
including	65	72	7	1.19
BSRC1814	77	81	4	6.37
BSRC1815	36	37	1	0.42
BSRC1815	63	66	3	1.31
BSRC1815	71	74	3	0.98
including	72	73	1	2.2
BSRC1815	77	84	7	1.12
including	80	84	4	1.84
BSRC1815	156	158	2	2.7
including	157	158	1	5.1
BSRC1815	167	168	1	0.51
BSRC1815	182	184	2	0.64
BSRC1816	0	1	1	0.3
BSRC1816	8	9	1	0.46
BSRC1816	14	15	1	0.45
BSRC1816	17	21	4	0.34
BSRC1816	35	43	8	0.61
including	35	36	1	1.08
and	42	43	1	2.53
BSRC1816	47	49	2	1.23
including	48	49	1	1.62
BSRC1816	138	141	3	4.77
BSRC1816	145	149	4	1.75
including	146	147	1	5.19
BSRC1816	152	153	1	0.43

Notes to Table 1.

For RC drill assay results the intervals reported are thickness-weighted averages (i.e. XXm grading XX grams per tonne gold content). Reported intervals are calculated using ≥ 0.3g/t Au cut-off grade and using a ≤ 2m minimum internal dilution. All 'included' intervals are calculated using >1.0g/t Au cut-off and using a ≤ 2m minimum internal dilution.

Table 2– Collar Locations

Hole Id	Total Depth (m)	MGA East	MGA North	RL (m)	Azimuth	Dip	Tenement
BSRC1806	204	584674	6287805	370	244	-50	M70/211
BSRC1807	48	584554	6287714	369	243	-49	M70/211
BSRC1808	48	584575	6287678	369	242	-54	M70/211
BSRC1809	186	584691	6287813	369	244	-60	M70/211
BSRC1810	192	584677	6287783	370	246	-57	M70/211
BSRC1811	210	584613	6288083	371	242	-56	M70/211
BSRC1812	180	584283	6288424	369	244	-67	M70/211
BSRC1813	75	584402	6288144	372	239	-48	M70/211
BSRC1814	84	584435	6288147	372	246	-48	M70/211
BSRC1815	186	584451	6288113	369	254	-81	M70/211
BSRC1816	168	584410	6288080	368	254	-60	M70/211

The Board of Directors of Ausgold Limited approved this announcement for release to the ASX.

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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.

APPENDIX 1 – TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	The reverse circulation (**RC**) drilling program referred to in this announcement consisted of **11** RC holes for **1,581m**. Samples from RC drilling were collected in one metre intervals in mineralised zones with a 1/8 split for assay, split by a cyclone-mounted cone splitter, bagged in pre-numbered calico bags and the remainder retained in large plastic bags. Selected non-mineralised zones were spear sampled over 1m intervals and composited to a 3m sample. Composite spear sampling is only applied in logged barren quartz-monzonite intervals and is not used within mineralised zones. Field duplicates (additional split from RC) are inserted into the sequence at a rate of 1 in 20 samples. Field certified reference materials and blanks are inserted into the sequence of assay samples at a rate of 1 in 25. Each RC metre sampled weighed approximately 2 to 3 kilograms. Samples were sorted, dried, crushed to 10mm then pulverised to -75µm. Gold was analysed from a 50g charge and using fire assay (Au AA26).
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC drilling was conducted using a truck mounted 660 Schramm reverse circulation rig, using a 139-143mm diameter bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	A semi-quantitative estimate of sample recovery is done for each sample. Drill sample recovery approximates to 100% in all mineralised zones.

Criteria	JORC Code explanation	Commentary
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Samples were collected dry. Variation from this is recorded in the drill log. The cyclone-mounted cone splitter is cleaned thoroughly between rod changes. The cyclone is cleaned every 30m, or between rod changes when sample is wet. In addition, the cyclone is generally cleaned at the base of transported cover and the base of completed oxidation, and after each hole to minimise cross- hole contamination. The relationship between sample recovery and grade and whether bias has been introduced has not been investigated at this stage.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	All holes in the current program have been geologically logged to a high level of detail to support the definition of geological domains appropriate to support Mineral Resource Estimation and exploration work. Geologists logging drilling have been trained how to log to a high level of detail through their university studies as well as by Supervising Geologists experienced in the geology of the region, including high metamorphic terranes. For RC drilling representative rock chips from every metre were collected in chip trays and logged by the geologist at the drill site. Lithology, weathering (oxidation state), veining, mineralisation and alteration are recorded in detail using standard digital logging sheets and defined look up tables to ensure that all data is collected consistently. Reference cards aided the logging of sulphides, which along with the experience of logging geologists, ensures sulphide estimates are reliable and reproduceable. Logging data is entered using tablet computers. All data is validated by the logging geologist before being entered in an acQuire database. All chip trays and core trays are photographed using a SLR camera and images recorded using the cloud-based system.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	All 1m samples are cone split at the drill rig. All 3m composites collected are speared through the bulk sample for each metre within the large plastic bags and composited into pre-numbered calico bag through the known non-mineralised intervals. These composite samples are recorded in the sample log for each hole.

Criteria	JORC Code explanation	Commentary
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	All samples have the aim of being drilled dry, where samples are moist or wet due to ground conditions the rig geologist will record in the sample log for each hole. Field duplicates (additional split from RC) are inserted into the sequence at a rete of 1 in 20 samples. Field certified reference materials and blanks are inserted into the sequence of assay samples at a rate of 1 in 25.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Analysis for gold was undertaken by ALS by fire assay (Au AA26), considered to be a to be a 'total assay technique'. Field quality control procedures adopted comprised of entering a sequence of matrix matched commercially certified reference materials (CRM's), and blanks into the sample run at a frequency of approximately 1 in 25 samples. Field duplicates were collected every 1 in 20 samples. Gold CRM's were sourced from Geostats Pty Ltd and are used to check accuracy and bias of the analytical method. Gold certified values range between 0.38g/t and 2.33g/t. Blank material was sourced from Geostats Pty Ltd and should be below detection limits. Standard reference materials are used to check accuracy and bias of the analytical method. The results were similar to the standard concentration for the specific standard. QAQC samples were monitored on a batch-by-batch basis. An assay batch is accepted if the blank samples are within the acceptable limits (5 times the lower detection limit) and the standards are within the + 3SD (standard deviations). One failed standard can cause rejection if the results around the failed standard are not in the normal grade range. A batch is also re-assayed when assay results from two or more standards are outside the acceptable limits. The inserted blank materials did not show any consistent issues with sample contamination. Review of CRM's and blanks suggest an acceptable level of accuracy (lack of bias) is established. The performance of field duplicates in RC samples is generally reasonable and the variations are related to the style of mineralisation.

Criteria	JORC Code explanation	Commentary
		Internal laboratory checks are conducted including insertion of CRM'S, blanks and conducting lab duplicates. Review of the internal laboratory QA/QC checks suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	High standard QAQC procedures are in place therefore repeatability issues from a QAQC point of view are not considered to be significant. Significant and/or unexpected intersections were reviewed by alternate company personnel through review of geological logging data, physical examination of remaining samples and review of digital geological interpretations. All assay data was accepted into the database as supplied by the laboratory. Data importation into the database is documented through standard operating procedures and is guided by acQuire import validations to prevent incorrect data capture/importation. Geological determination data is directly captured in the database through a validation-controlled interface using Toughbook computers and acQuire database import validations. Primary data is stored in its source electronic form. Assay data is retained in both the original certificate (.pdf) form and the text files received from the laboratory. Data entry, validation and storage are discussed in the section on database integrity below. No twinned holes were required as drilling is infill within a well-established geological model. No adjustments to assay data were undertaken.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Drill holes are reported in MGA94 datum, UTM zone 50 coordinates. Elevation values are in AHD Drill hole collars (and drilling foresight/backsight pegs) were set out and picked up by Ausgold personnel using a differential GPS; which provided +/- 100 millimetre accuracy. An end of hole gyroscopic drill hole survey was completed by the drilling contractors using an Axis Mining Champ Gyro tool. The gyro measured the first shot at 0m followed by every 30m down-hole. The data was examined and validated onsite by the supervising geologist. Any surveys that were spurious were re-taken. Validated surveys are entered into the acQuire data base.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Drilling was conducted on a nominal 20m hole spacing and 40m line spacing. Data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation. No compositing has been applied to mineralised intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Drilling typically angled, (nominally -60 towards 244° with minor variations) tested the east dipping lodes (20 – 35°) and gneissic foliation as to minimise bias. Surface conditions in the drill area mean variations of the nominal drill orientation were used in order to gain access, this includes BSRC1815 (-81, 254°). The relationship between the drilling orientation and the orientation of key mineralised structures is considered to have minor sampling bias and is not considered material.
Sample security	• *The measures taken to ensure sample security.*	All drill samples are systematically numbered and placed in pre-printed (numbered) calico bags and placed into numbered polyweave bags which were tied securely and marked with flagging. Assay samples were stored at a dispatch area and dispatched weekly. Samples were shipped via a local logistics company directly to labs in Perth. The sample dispatches were accompanied by supporting documentation signed by the geologist and showing the sample submission number, analysis suite and number of samples. The chain of custody is maintained by the labs once the samples are received on site and a full audit is conducted. Assay results are emailed to the responsible geology administrators in Perth and are loaded into the acQuire database through an automated process. QAQC on import is completed before the results are finalised.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Before the commencement of this drilling program, the sampling process was fully reviewed and documented as a standard company process. There were some minor operational and technical adjustments identified to improve validation of collected data, interpretation of data and management of QAQC practices. These improvements have been updated into standard operating procedures (manual).

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Reported results are all from 100% owned Ausgold Exploration Pty Ltd Tenements (wholly owned subsidiary of Ausgold Limited) - M70/211. The land is used primarily for grazing and cropping. The tenement is in good standing, and all work is conducted under specific approvals from the Department of Mines, Petroleum and Exploration (**DMPE**). Apart from reserved areas, rights to surface land use are held under freehold titles. Ausgold has entered into a purchase agreement over the freehold titles on which these drill programs were completed – see ASX Announcement 21st August 2025. Written consent under section 18(3) for Jinkas Hill dated 24 January 2018 was granted by Honourable Ben Wyatt MLA to disturb and remove the registered Aboriginal Heritage Site 5353 known as "Jinkas Hill" which is located on the eastern side of the Jinkas Pit.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Gold mineralisation was discovered by Otter Exploration NL in 1979 at Jinkas Hill, Dyliabing, Lone Tree and White Dam after following up stream sediment anomalies. Between 1984 and 1988 Otter and related companies evaluated the region with several other explorers including South-West Gold Mines and Minasco Resources Pty Ltd. In 1987, Glengarry Mining NL purchased the project and in 1990 entered into a joint venture with Uranerz who agreed on minimum payments over three years to earn 50% interest. Uranerz withdrew from the project in 1991 after a decision by their parent company in Germany to cease Australian operations. International Mineral Resources NL (**IMR**) purchased the mining leases and the Grants Patch treatment plant from Glengarry Mining NL in 1995 and commenced mining at the Jinkas deposit in December 1995. Ausgold understands the mine was closed in 1997 after producing approximately 20,000 oz of gold from the Jinkas and Dingo Hill open cuts at a head grade of approximately 2.4g/t. In addition, the mine closure was brought about by a combination of the low gold price of the time (<US$400/oz) and the inability of the processing plant's comminution circuit to process hard ore from below the base of weathering. Reports from the period indicate that the ore bodies were reasonably predictable in terms of grade and continuity and appeared to produce consistent and reproducible results from grade control (Ravensgate, 1999). Great Southern Resources Pty Ltd (**GSR**) purchased the mining and exploration leases from IMR in August 2000.

Criteria	JORC Code explanation	Commentary
		Ausgold entered into a joint venture with GSR in August 2010, and the mineral titles were transferred to Ausgold in entirety in August 2011.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The project includes three main deposit areas named Northern Zone, Central Zone and Southern Zone,. Each of these areas are subdivided into a set of mineralised lodes. The majority of the project area is overlain by residual clays with outcrop mostly limited to remnants of lateritic duricrust on topographic highs. Gold mineralisation is hosted by medium to coarse-grained mafic gneisses which dip at around 20° to 45° towards grid east (68°) in Southern and Central Zone and around 30° to 45° towards the WSW in Northern Zone. These units represent Archaean greenstones metamorphosed to granulite facies. The mineralised gneissic units are interlayered with barren quartz-monzonite sills up to approximately 120 metres thick and are cross-cut by several Proterozoic dolerite dykes that post-date mineralisation and granulite metamorphism. Gold predominantly occurs as free gold associated with disseminated pyrrhotite and magnetite, lesser pyrite and chalcopyrite.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent*
		Plans showing location of drill holes and location of significant results and interpreted trends are provided in the Figures of the report.
		
		Details of drill holes including new significant drill results are provided in tables of the report.

Criteria	JORC Code explanation	Commentary
	Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	All reported assays have been arithmetically length weighted. For all drill assay results the intervals reported are thickness-weighted averages (i.e. XXm grading XX grams per tonne gold content). Reported intervals are calculated using ≥ 0.3g/t Au cut-off grade and using a ≤ 2m minimum internal dilution (unless otherwise stated). All 'included' intervals are calculated using >1.0g/t Au cut-off and using a ≤ 2m minimum internal dilution (unless otherwise stated).
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	The geometry of any primary mineralisation at the KGP is such that it trends N-S to NNW-SSE and dips moderately (20°-45°) to the east. Given this, drilling intersects mineralisation at a high-angle and downhole intercepts approximates true widths in most cases. If down hole length varies significantly from known true width then appropriate notes are provided.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to Figures.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high*	See Table 1. All intervals above the stated reporting cut-off are included; no selective reporting has occurred.

Criteria	JORC Code explanation	Commentary
	grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	At this stage there is no substantive exploration data from the recent drilling that is meaningful and material to report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further RC drilling is planned within the KGP including to test the continuity of the Jinkas-White Dam lode down-dip and down-plunge.