

Court Approval of Schemes

African Gold Ltd (ASX:AIG) (**African Gold**) is pleased to announce that the Supreme Court of Western Australia has today made orders approving the Share Scheme and Option Scheme.

African Gold expects to lodge an office copy of the Court orders with ASIC on Monday, 20 April 2026, at which time the Schemes will become legally effective.

Capitalised terms used but not defined in this announcement have the meaning given to them in the Scheme Booklet released to the ASX on 6 March 2026 (**Scheme Booklet**).

Indicative Timetable

The key remaining dates expected for the Schemes are set out below.

Date and time (all AWST)	Event
20 April 2026	Effective Date for the Schemes Lodge Court orders with ASIC
5.00pm, 22 April 2026	Record Date in respect of the Schemes For determining entitlements to Scheme Consideration
29 April 2026	Implementation Date Scheme Shares transferred to Montage and Share Scheme Consideration issued to eligible Scheme Shareholders Scheme Options cancelled and Option Scheme Consideration issued to Scheme Optionholders

Any changes to the above timetable will be announced to the ASX and made available on African Gold's website at <https://www.african-gold.com/>.

This announcement is authorised for release by the Board of African Gold.

For further information, please contact:

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Important notice – US investors

The Share Scheme relates to the shares of an Australian company with a listing on the ASX and is proposed to be implemented pursuant to a scheme of arrangement provided for under the law of Australia. A transaction effected by means of a scheme of arrangement is not subject to proxy solicitation or the tender offer rules under the US Exchange Act of 1934, as amended (the "US Exchange Act"). Accordingly, the Share Scheme is subject to the procedural and disclosure requirements, rules and practices applicable in Australia to schemes of arrangement which differ from the requirements of US proxy solicitation or tender offer rules. Financial information included in the Scheme Booklet in relation to Montage has been prepared in accordance with IFRS Accounting Standards and in relation to African Gold has been prepared in accordance with the recognition and measurement principles contained in the Australian Accounting Standards.

The New Montage Shares have not been and will not be registered under the US Securities Act or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Montage Shares may not be offered, sold, resold, delivered, distributed or otherwise transferred, directly or indirectly, in or into or from the United States absent registration under the US Securities Act or an exemption therefrom and in compliance with the securities laws of any state or other jurisdiction of the United States. The New Montage Shares are expected to be issued in reliance upon the exemption from the registration requirements of the US Securities Act provided by section 3(a)(10) thereof. African Gold Shareholders (whether or not US persons) who are or will be affiliates (within the meaning of the US Securities Act) of Montage or African Gold prior to, or of Montage after, the Effective Date will be subject to certain US transfer restrictions relating to the New Montage Shares received pursuant to the Share Scheme.