ASX Announcement

30 June 2026

Drill for equity agreement signed with Centurion Drilling

Green & Gold Minerals Limited (ASX: GG1) is pleased to announce that it has entered into a binding drill for equity agreement with Centurion Drilling Pty Ltd (Centurion).

The agreement enhances GG1's capacity to drill at its Herberton Conductor Metals and Chillagoe Gold Projects. GG1 estimates it will be able to complete approximately 30% more drilling metres for the same cash expenditure, accelerating exploration across its priority targets while preserving capital.

Managing Director Quentin Hill commented: *"We are pleased to welcome Centurion Drilling as partners for the next phase of exploration. There are great targets to drill at both Herberton and Chillagoe, and this agreement will allow more drilling to be completed for the same cash expenditure, accelerating our exploration programs and bringing forward the opportunity for new discoveries. This is also an endorsement of the Company's prospects and approach by Centurion."*

Brendan and Ana Turner of Centurion Drilling said "*Centurion has operated in the area for many years and believes in the prospectivity of the Herberton region. We are delighted to align our interests with GG1 and provide our drilling rigs and expertise and, importantly, share in any exploration success."*

Key Terms

- GG1 to pay for all for consumables, fuel, hire items and accommodation in cash.
- GG1 to pay 50% of the drilling service costs in cash.
- The remaining 50% of the drilling service costs to be satisfied through the issue of ordinary GG1 shares, subject to ASX Listing Rules, the Corporations Act and other applicable legal requirements.
- If the issue of consideration shares would breach the ASX Listing Rules, the Corporations Act or another legal requirement, GG1 may satisfy that component of the drilling costs in cash.
- GG1 has granted Centurion exclusivity for drilling services at the Herberton and Chillagoe Projects for the current and following field seasons (through the 2027 wet season), subject to Centurion meeting agreed mobilisation and commencement timeframes.
- The agreement contains customary performance and termination provisions, including the ability for GG1 to engage an alternative drilling contractor if Centurion does not accept or commence drilling within the agreed timeframes.
- For the initial drilling campaign that commenced in May 2026, the issue price of consideration shares will be based on the 14-day VWAP commencing 27 May 2026. Thereafter, shares will be issued at the 10-day VWAP immediately preceding acceptance of each drilling services campaign, with each issue of shares subject to a three-month voluntary escrow period.

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This announcement was approved for release by the Board of Green & Gold Minerals Limited.

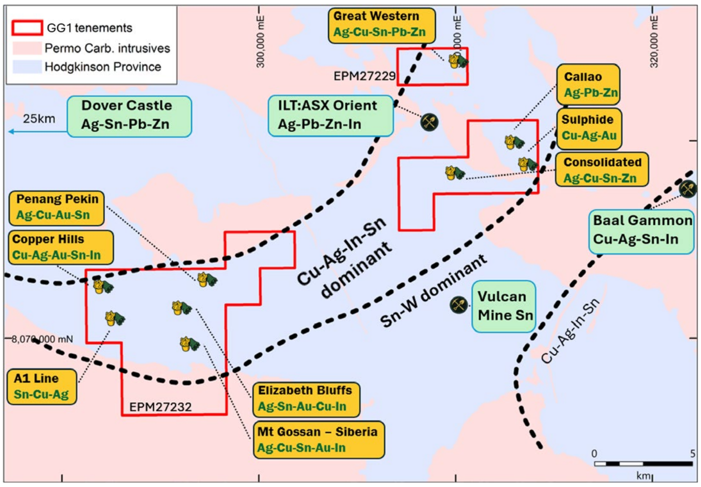
About Centurion Drilling

Centurion Drilling Pty Ltd was established in Queensland in 2011 and is a leading mineral exploration drilling contractor operating throughout eastern Australia. The company offers a broad range of drilling services, including diamond core, directional diamond, and reverse circulation (RC) with the capability to meet Green & Golds immediate drilling requirements. Centurion is headquartered in Brisbane, is currently operating in NSW, South Australia and Queensland and has branches in North and South America.

About the Herberton Conductor Metals Project

The project is situated in a prolific historic mining area located 100km west of Cairns, QLD. The project lies within the Cu-Ag-Sn-In metal zone, elements that are leveraged to future facing electrification and AI data centre metal demand. The tenements are unexplored in the modern era and have high discovery potential.

The Company plans to emulate the success of neighbouring explorers that have recently delineated large resources from the prolific mineral occurrences found across this region.



About the Chillagoe Gold Project:

The Chillagoe Gold Project is located 25km northwest of Chillagoe in north Queensland adjacent to the significant Red Dome and Mungana gold deposits. The project contains an inferred JORC Resource[1] of 32,400oz Au and 387,000oz Ag at 1.1g/t Au and 13 g/t Ag within granted mining leases at Wandoo.

Recent drill results include 6m at 11.1 g/t Au and 281 g/t Ag, 9m at 7.9g/t Au and 51 g/t Ag and 19m at 2.9 g/t Au. Drill results announcement: [here]

The Company has a dual focus of extending the Wandoo resource in preparation for mining studies, while exploring for new gold discoveries in the Mungana porphyry cluster.