Key Permitting Milestones Achieved

Western Australian EPA Approves KGP Environmental Review Document for Public Release

New Mining Leases Granted

Ausgold Limited (ASX: AUC) (**Ausgold** or **Company**), is pleased to advise that the Western Australian Environmental Protection Agency has authorised the Katanning Gold Project's (**KGP** or **Project**) Environmental Review Document for public release.

The Environmental Review Document is an extensive package of studies and management plans that describe in detail the proposed Project (as more generally described in the December 2025 DFS Update[1]), its likely environmental impacts and proposed management and mitigation measures. Authorisation for public release triggers a 21-day public exposure period and indicates that the EPA is satisfied that the documents have been prepared in accordance with EPA procedures.

Additionally, the KGP's Works Approval application has been submitted and is now under assessment by Department of Water & Environmental Regulation.

The Company has also been notified that its applications for three new mining leases have successfully been granted. The new mining leases overlay the freehold land which was the subject of the transformative land acquisitions announced in late 2025[2]. The Company now has granted mining leases over all areas required for the development of the KGP.

Ausgold Executive Chairman, John Dorward, said:

"The approval to progress the KGP Environmental Review Document to the public release phase is an important step in the overall permitting process for the project. The KGP is a highly developable project located predominantly on cleared farmland with a relatively modest environmental footprint. The extensive follow-up surveys requested by the EPA, including specialist fauna surveys, have further strengthened the knowledge of KGP's environmental risks and effects.

"The approval of these new mining leases means that the Company now has granted mining tenure over the whole extent of the planned KGP development.

[1] For further details see ASX announcement of 16 December 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. See Appendix 1 for a breakdown of Mineral Resource Estimate and Ore Reserve categories.

[2] For further details see ASX announcements of 21 August 2025 and 22 October 2025.

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"With these important milestones now achieved, we remain firmly focused on having all key permits in place and triggering a final investment decision by late 2026 with first gold production in mid-2028."

Environmental Review Document

Approval of the Environmental Review Document is the principal WA state government approval required for the development of the Project. It is also the most extensive permitting workstream to be undertaking in advance of any Project development decision.

Ausgold submitted an initial Environmental Referral in November 2025 (which was subsequently amended in March 2026 for the enhanced scope of the Project as detailed in the December 2025 DFS Update). The KGP was then determined by the EPA as a Project to be "determined as assessment on referral information". This pathway is typically selected when the regulator determines an action (proposed Project) requires assessment, but the impacts are expected to be relatively minimal, localized, and well-understood. Subsequent to this assessment, the Project was selected for inclusion in the Western Australian government's recently initiated Priority Approvals Program.

Following receipt of a request for additional information from the EPA in late March 2026, Ausgold completed and submitted in June 2026 all required additional technical studies and supporting documentation. The WA EPA has now authorised the KGP Environmental Review Document for public release.

Authorisation for public release triggers a 21-day public exposure period and indicates that the EPA is satisfied that the documents have been prepared in accordance with EPA procedures and are ready for public review. Importantly, the results continue to reinforce the Company's view that the KGP presents a robust permitting proposition, with the proposed development located predominantly on previously cleared agricultural land and requiring relatively limited clearing of native vegetation, which can be readily offset to create a net environmental gain.

Following completion of the public exposure period, the EPA will review and consider any public submissions and then the EPA will formally assess the Project proposal. The Company will also have the opportunity to respond to any matters raised by the EPA or any member of the public.

Ausgold will continue to work closely with the EPA and other regulatory agencies as the environmental assessment processes advance. In the coming weeks the Company is also hosting a series of public consultation events in connection with the public review phase.

Mining Leases

The Company has been notified by the Department of Mines, Petroleum and Exploration (**DMPE**) that it has been granted three new Mining Leases (**MLs**) - M70/1449, M70/1450 and M70/1451. The new MLs, comprising a total of approximately 1,100 hectares (see Figure 1 below), and overlay the freehold land which was the subject of the transformative land acquisitions announced by the Company in August and October 2025.

The Ausgold group now has granted mining leases over all areas required for the development of the KGP. Those MLs vest in Ausgold the legal tenure required to undertake mining operations, including the right to mine and extract minerals, subject to the conditions of the lease.

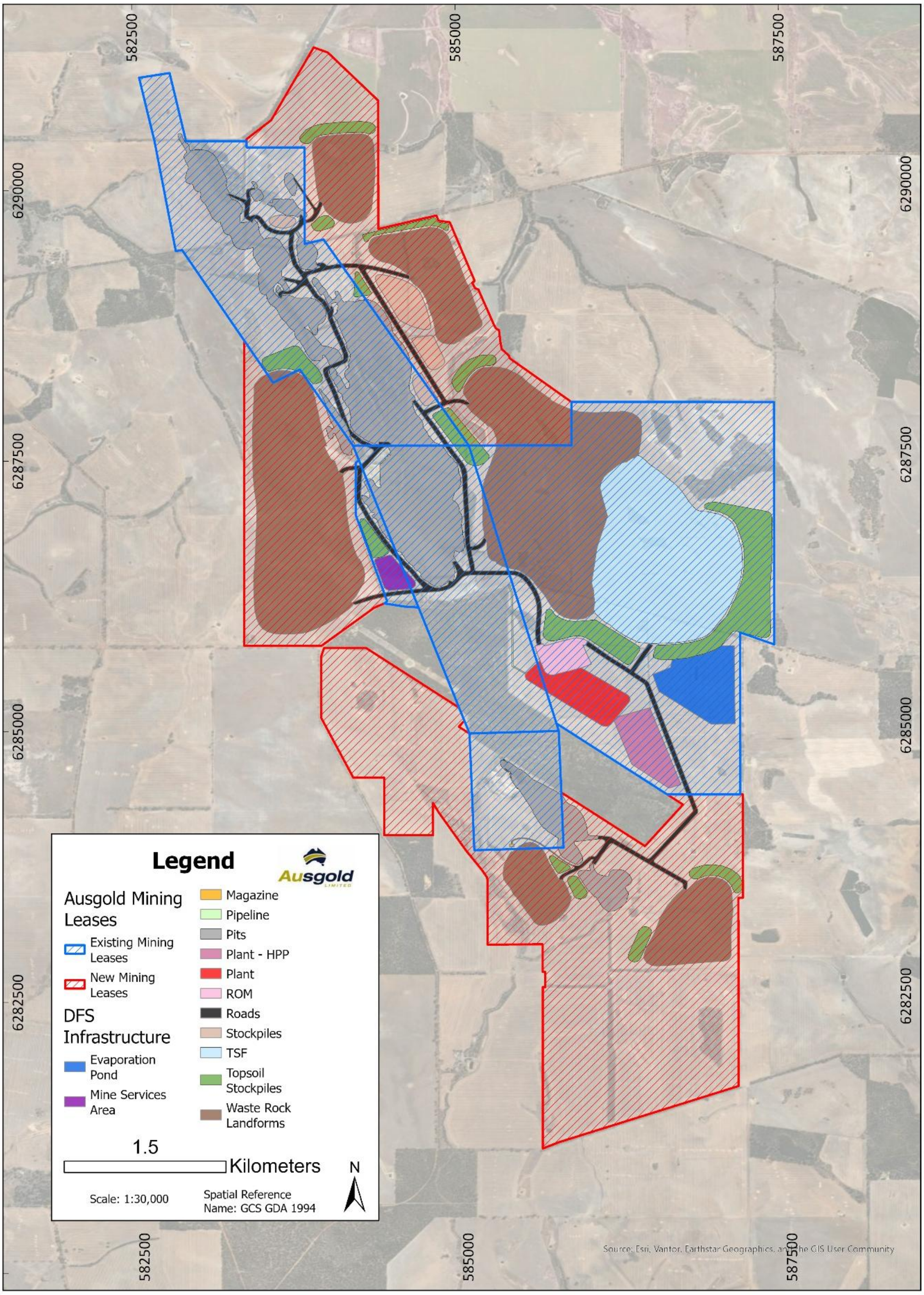

Figure 1: The three newly granted Mining Leases (red hatching) complete Ausgold's granted mining tenure across the entire planned Katanning Gold Project development footprint.

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

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

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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.