AGC

ASX ANNOUNCEMENT

24 July 2026

Australian Gold and Copper Ltd
ACN 633 936 526

QUARTERLY ACTIVITIES REPORT
30 JUNE 2026

AGC is building a significant precious and base metals business across its 2,600km² landholding in the South Cobar Basin, NSW. Its Achilles discovery (2024) hosts an initial 38.5Moz AgEq Resource (58% Indicated), with ongoing drilling delivering strong results and a second resource opportunity emerging only 30km away at Browns–Evergreen (acquired 2025). The recent acquisition of the Junee gold project 230km south of AGC's South Cobar projects adds a pure gold project to the portfolio. AGC is well positioned to grow into a major resource development company. See ASX: AGC for more information and www.austgoldcopper.com.au

Capital Structure

Shares o/s: 332m
Options: 7.5m
Cash: A$5.7m (30 June 26)
Debt: Nil

HIGHLIGHTS

Australian Gold and Copper Ltd (ASX: AGC) ("AGC" or the "Company") had another growth quarter with:

- **extensive field programs with three rigs turning**
- **significant copper, gold and silver results delivered**
- **the acquisition of a highly regarded gold portfolio**
- **a placement to raise $5 million, the second tranche of which was completed after the end of the quarter**
- **receipt of an R&D Refund of $987,000 from ATO after the end of the quarter**

In the field, AGC advanced three drilling programs across its South Cobar Project in New South Wales, comprising diamond drilling at Achilles and Browns–Evergreen, and a large-scale aircore program targeting regional greenfields opportunities at Tooronga.

These programs form part of AGC's drill-led organic growth strategy, with the Company's 2026 goal being to significantly increase contained ounces through extensions to the initial Achilles resource and delivery of an initial Mineral Resource Estimate for Evergreen.

"The Company is on track for a significant year of resource growth, building on the initial Achilles Resource outlined late last year"

10.3Mt @ 116g/t Silver Equivalent for 38.5 million ounces Silver Equivalent

From a corporate perspective, the Company announced the acquisition of the drill-ready Junee gold project in May accompanied by a capital raise anchored by AGC's largest shareholder. The acquisition, which was approved by shareholders at the Company's General Meeting held on 15 July 2026, complements AGC's South Cobar Strategy and provides the Company with a large-scale, highly prospective gold-dominant project with seven drill-ready targets.

> *"Junee complements our South Cobar strategy while adding a new growth pillar with potential for multi-million ounce gold deposits. We believe this acquisition positions AGC well as we pursue large-scale gold discoveries alongside our continuing inventory growth at the South Cobar Project."*

The Company remains well funded to deliver on its goals with **$5.7 million cash on-hand at 30 June 2026.**

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Upcoming Conferences

Austex Resources, Brisbane 29 July

Discoveries in the Tasmanides, Technical Conference, Orange, 9-11 September

Gold Events, Sydney, 13-15 October

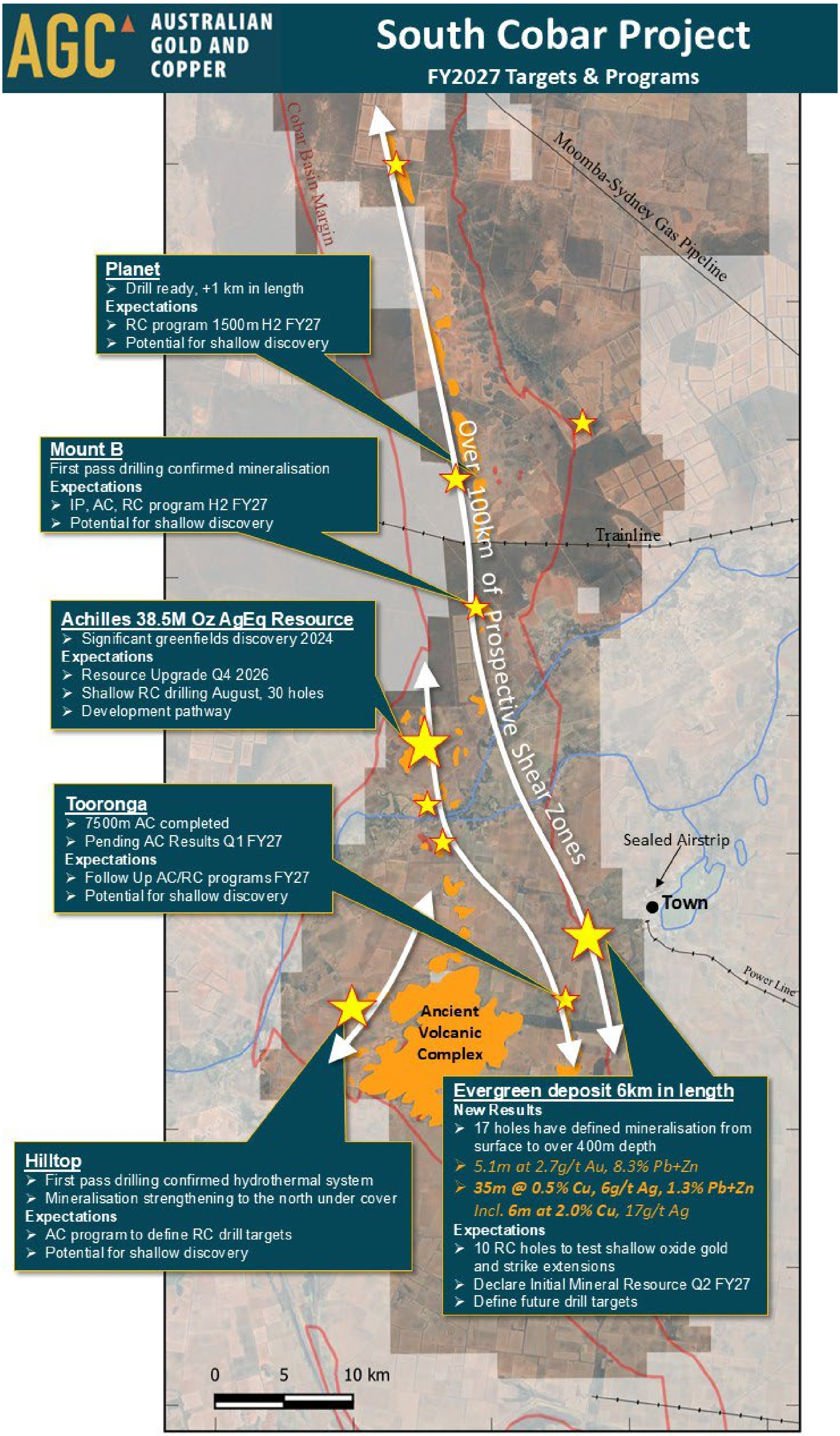

Figure 1: *South Cobar Project situated west of the town of Lake Cargelligo NSW*

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SOUTH COBAR PROJECT: SILVER-GOLD-ZINC-LEAD-COPPER

During the June quarter, AGC advanced its most active field program to date across the South Cobar Project, with diamond drilling at Achilles and Browns–Evergreen and a large-scale aircore program completed at Tooronga (Figure 1).

The work program was designed to build on the initial Achilles Mineral Resource Estimate, advance Browns–Evergreen towards an initial Mineral Resource Estimate and test regional discovery opportunities across AGC's expanded 2,600km² South Cobar landholding.

Depth-extension drilling completed at Achilles

During the quarter, AGC completed a four-hole diamond drilling program at Achilles designed to test extensions to the northern high-grade zone below the current Achilles Mineral Resource Estimate and beneath previously reported high-grade mineralisation in A3RCD089 (Figures 2 and 6).

The Achilles Mineral Resource Estimate starts at surface and continues to approximately 250m down dip (AGC ASX 16 Dec 2025). The completed program successfully intersected mineralisation well below the current resource model and has now confirmed the Achilles mineral system remains open at depth to at least 540m down dip from surface (Figures 3–5).

Subsequent to quarter end, AGC reported assay results from all four effective step-out holes. Results included A3DD014, the deepest hole drilled at Achilles to date, which returned 26m at 102g/t AgEq from 433m, including 15m at 153g/t AgEq from 433m and 2m at 770g/t AgEq from 440m (AGC ASX 15 July 2026).

Additional results included A3DD015, which returned 14m at 85g/t AgEq from 388m, including 4m at 181g/t AgEq from 388m and 1m at 400g/t AgEq from 390m, and A3DD013, which returned 9.7m at 56g/t AgEq from 434m, including 2m at 80g/t AgEq from 439m and 0.7m at 138g/t AgEq from 443m (AGC ASX 7 July 2026). A3DD016 also returned 3m at 97g/t AgEq from 332m, including 1m at 130g/t AgEq from 333m (AGC ASX 15 July 2026).

The results extend high-grade mineralisation to at least 540m down dip from surface and provide further confidence as AGC assesses future underground mining potential, resource growth and longer-term development options at Achilles.

Given the depth of the target area, the next phase of work at Achilles is expected to prioritise lower-cost shallow RC drilling targeting oxide gold-silver mineralisation and near-surface resource growth opportunities.

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Figure 2: *Achilles site with diamond rig drilling west on A3DD015, to extend mineralisation to over 500 metres down dip.*

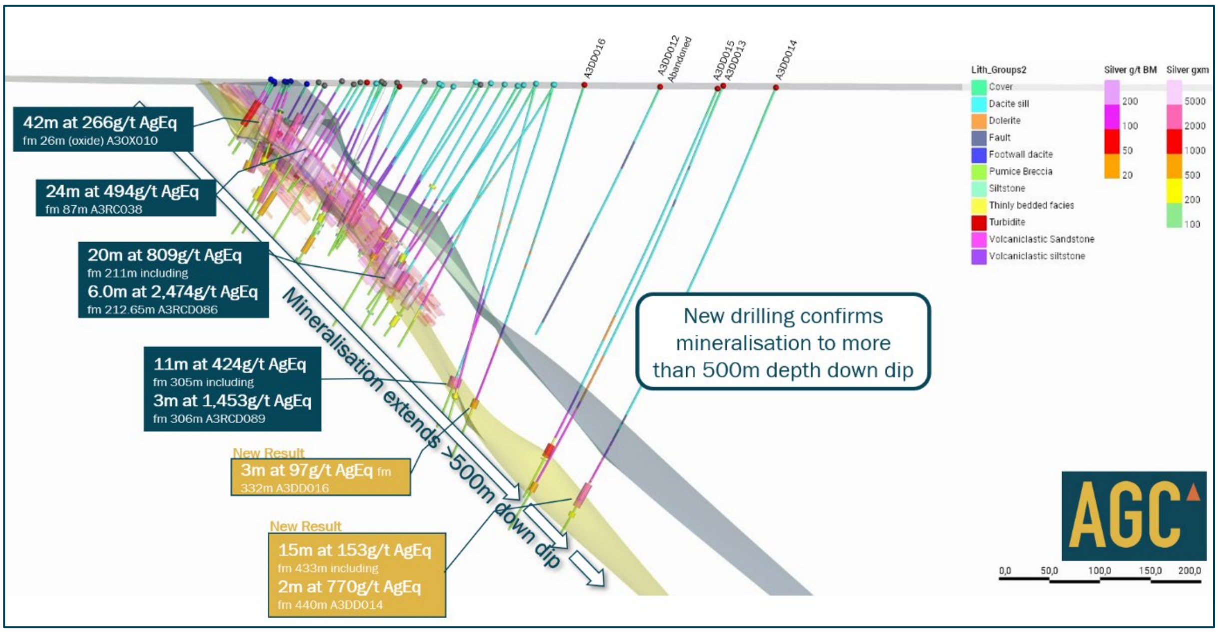

Figure 3: *Achilles northern zone cross section showing high-grade mineralisation from surface to 540m down dip depth, looking north through 6,329,070N.*

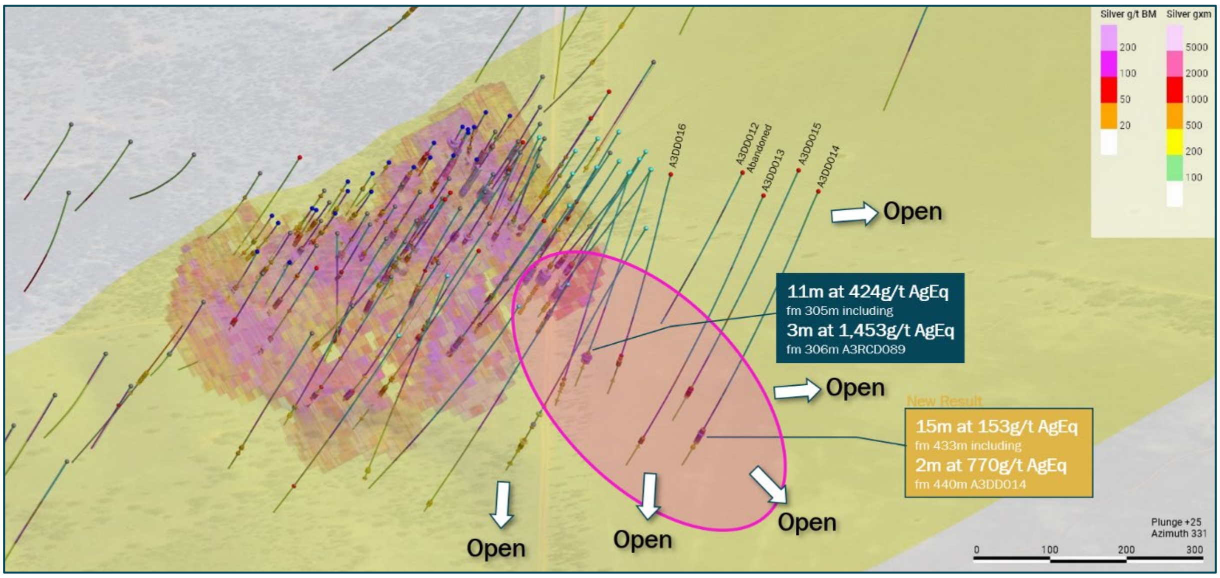

Figure 4: *Achilles oblique view looking down towards the northwest.*

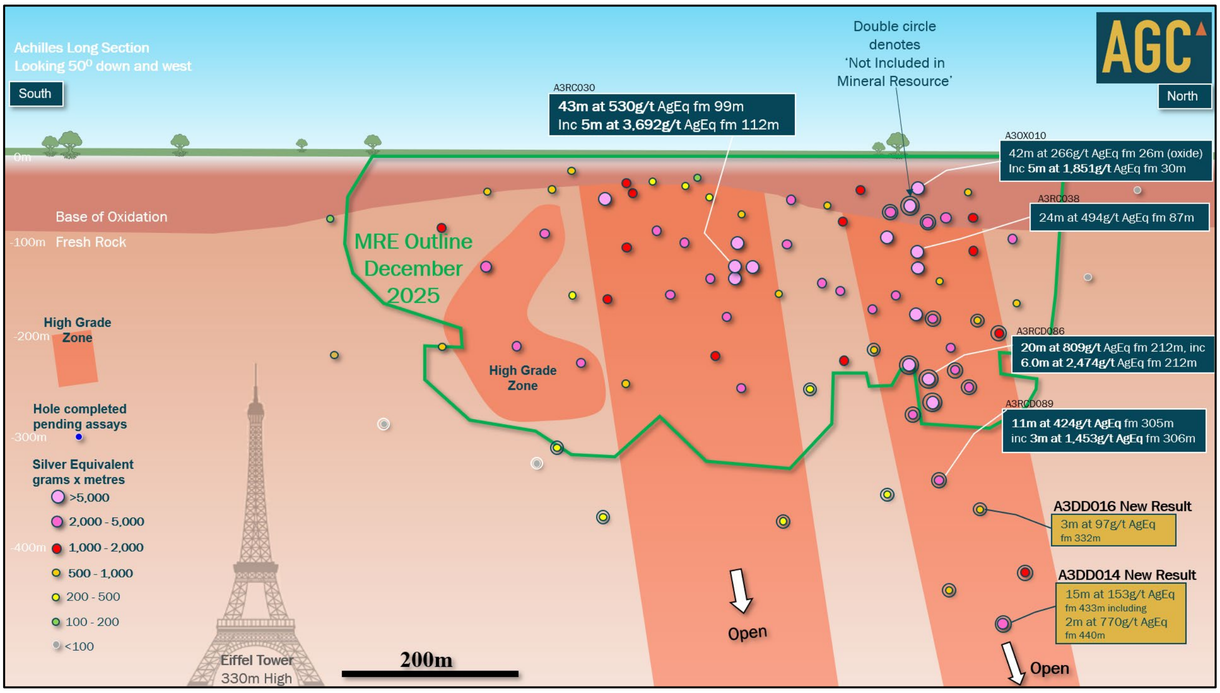

Figure 5: *Achilles schematic long section showing drill hole pierce points coloured by silver equivalent x metres and new results in yellow boxes. Double circle denotes holes that were not included in the MRE. See silver equivalent disclosures section.*

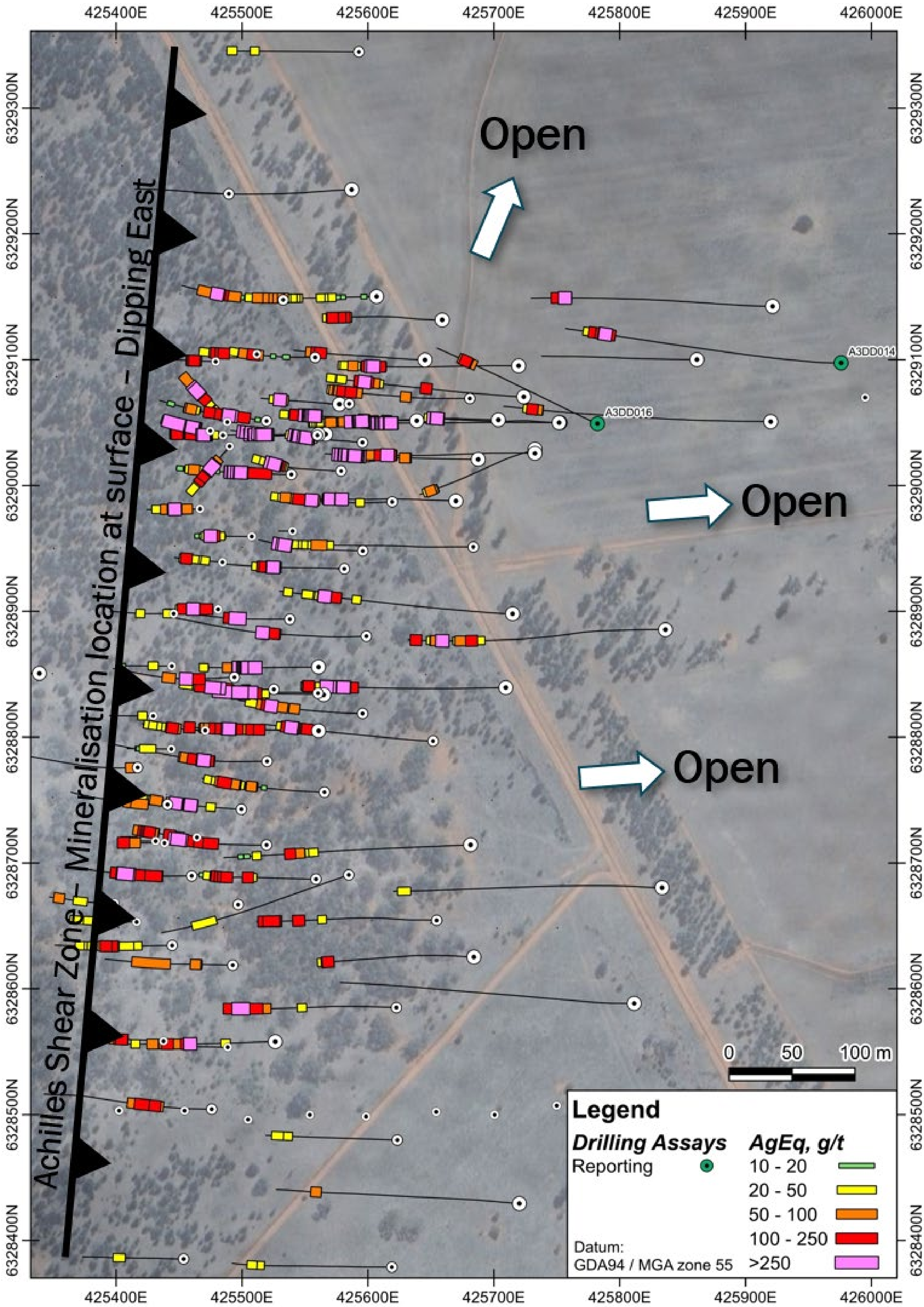

Figure 6: *Achilles plan map*

Resource definition drilling advanced at Evergreen

During the quarter, AGC commenced its maiden diamond drilling campaign at Evergreen, part of the Browns Reef Project, targeting an initial Mineral Resource Estimate at the Evergreen silver-gold-base metal deposit later in 2026 (Figures 8 and 9).

The June quarter delivered the first assay results from AGC's maiden Evergreen drilling campaign, with hole 26DDBR006 confirming significant copper, gold, silver, zinc and lead mineralisation beneath historical silver-gold-base metal mineralisation (AGC ASX 15 June 2026; Figures 8 and 10).

26DDBR006 intersected a broad mineralised zone from 353m, returning 35m at 0.5% Cu, 6g/t Ag and 1.3% Zn+Pb from 353m, including 6m at 2.0% Cu and 17g/t Ag from 362m and further including 4m at 2.5% Cu and 19g/t Ag from 364m (Figures 8 and 10).

The hole also returned 7m at 0.3g/t Au and 3.5% Zn+Pb from 368m, 2m at 0.3g/t Au and 2.5% Cu from 384m and 1m at 2.8% Cu from 397m.

26DDBR004, located approximately 200m up dip of 26DDBR006, returned the most significant gold grades intersected at Evergreen to date, including 5.1m at 2.7g/t Au and 8.3% Pb+Zn from 193m, including 3m at 3.7g/t Au and 10.5% Pb+Zn from 194m (Figure 11).

The distribution of copper, gold, zinc and lead mineralisation observed in 26DDBR006 suggests increasing metal zonation at depth, highlighting the potential for a large mineralised system at Evergreen.

The Browns–Evergreen deposit has a 6.5km strike length and more than 25,000m of previous drilling. The current program is designed to define the geometry and continuity of mineralisation and support AGC's strategy of delivering an initial Mineral Resource Estimate at the deposit.

Subsequent to quarter end, diamond drilling continued at Evergreen, with 17 diamond core holes completed which concludes the program. Once the diamond program is complete, RC drilling is expected to commence in late August focusing on the shallow near-surface oxide zone (Figure 7).

Figure 7: *Pegging the upcoming RC holes at Evergreen*

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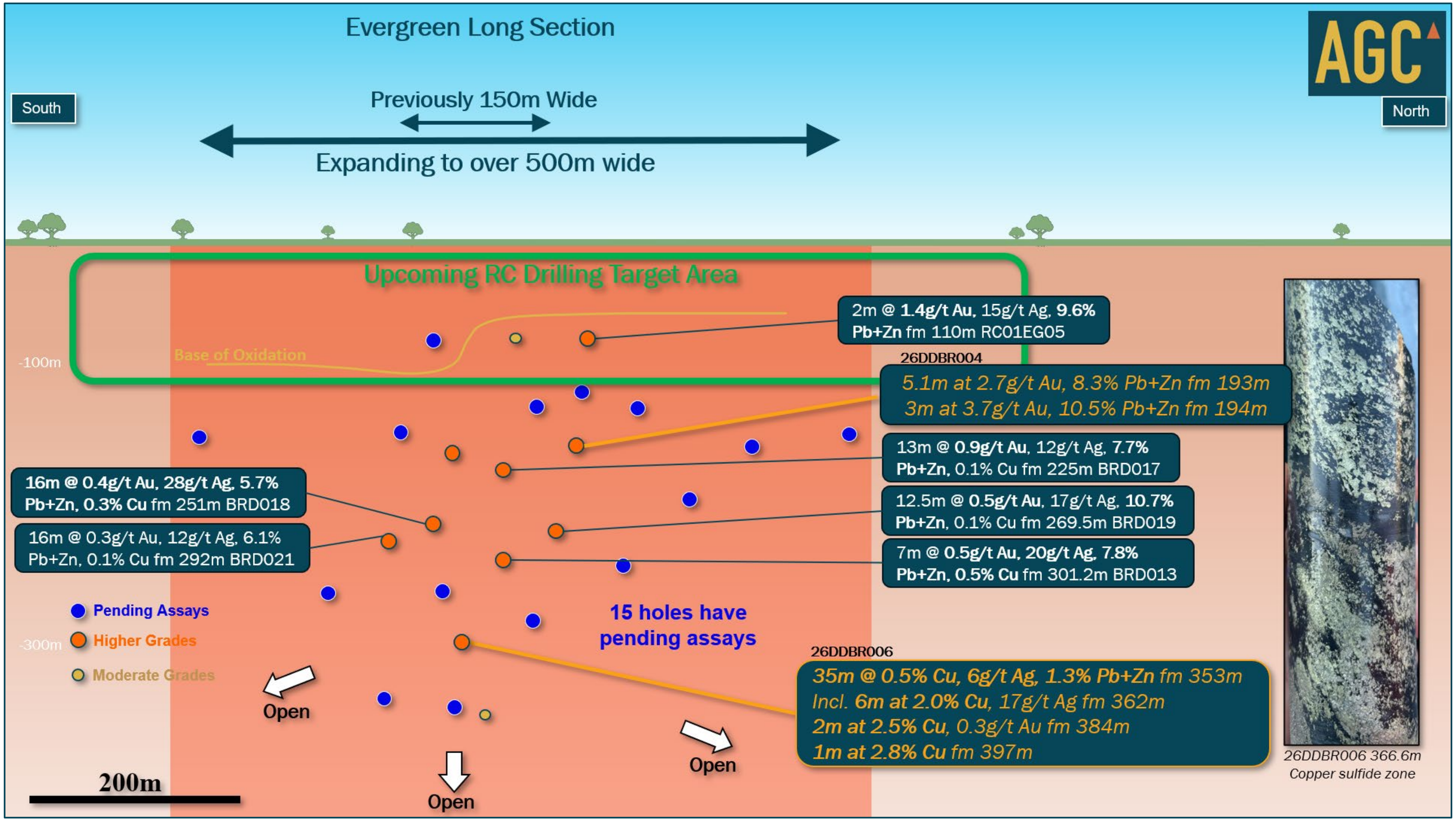

Figure 8: *Evergreen long section showing 15 holes pending assays (blue circles) and the target zone for upcoming RC drilling (green rectangle).*

Figure 9: *Evergreen drone photo looking south at drill rig in the foreground towards other drilled target areas.*

Figure 10: *Semi-massive chalcopyrite mineralisation within the 35m mineralised zone intersected in 26DDBR006. The zone in this photo returned 6m at 2.0% Cu & 17g/t Ag from 362m*

Figure 11*: 26DDBR004 massive sulfide zone (brown), dominantly sphalerite and pyrite from 193m to 197.1m grading 5.1m at 2.7g/t Au & 8.3% Pb+Zn.*

Regional targeting with aircore drilling completed at Tooronga

In late April, AGC completed a large-scale aircore drilling program along the Tooronga Shear Zone, located approximately 5km south-west of the Browns–Evergreen prospect (Figures 12 and 13).

The program tested the prospectivity of a shear zone identified by AGC through field mapping and represents the first recorded exploration of the area since 1981, when previous work was limited to surface geochemical sampling.

A total of 179 holes were drilled for 7,565m, with an average hole depth of 42m, representing the largest drilling program completed to date in the Tooronga district. A smaller aircore program was also completed near Achilles, comprising 12 holes for 614m at an average depth of 51m (Figure 12).

The program was designed as a shallow first-pass test to identify pathfinder geochemical trends associated with Achilles-style gold-silver-base metal mineralisation that may be concealed beneath shallow cover.

Results from the Tooronga aircore program are being interpreted alongside microscopic analysis of bottom-of-hole samples coupled with regional structural interpretation, with initial findings expected over the coming weeks. The results will guide potential follow-up RC drilling.

Regional field work at Mount B also advanced during the period, including inspection of historical workings and geochemical anomalies (Figure 14).

Figure 12: *Aircore drilling at Tooronga during the quarter*

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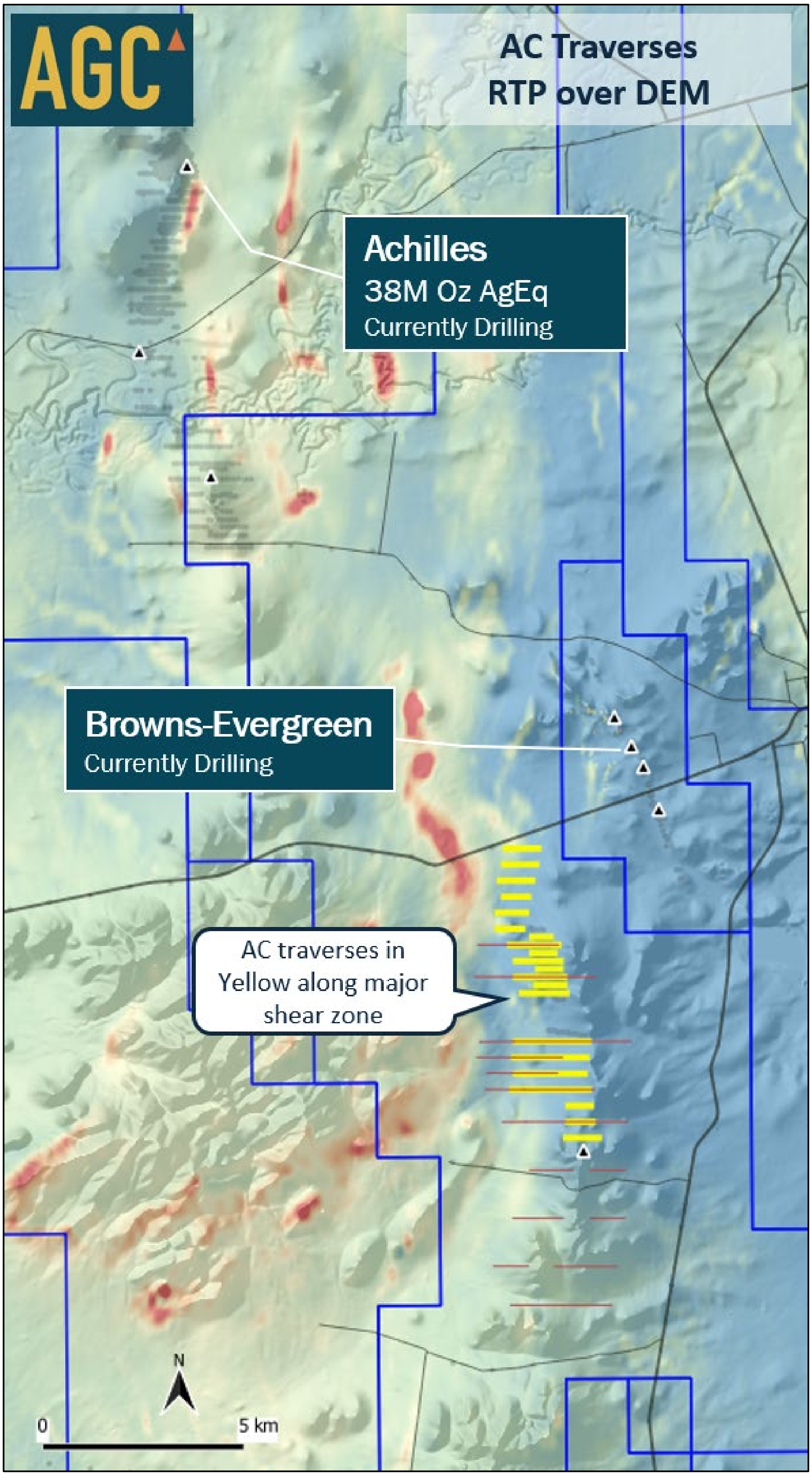

Figure 13: *Location of drilling at AGC's South Cobar Project, near Lake Cargelligo NSW.*

Figure 14: *Regional field work at Mount B on top of hill with geochemical anomaly and inspecting historic prospecting pit.*

Acquisition of the Junee Gold Project

During the quarter, AGC entered into a binding agreement to acquire 100% of the shares in New South Resources Pty Ltd ("New South"), owner of the Junee Gold Project ("Junee" or "the Project"), located approximately 230km south of AGC's South Cobar Project in New South Wales (AGC ASX 4 June 2026; Figure 15).

The acquisition was approved by shareholders at the Company's General Meeting held on 15 July 2026 and completed after the end of the quarter, with New South now a 100% owned subsidiary of AGC.

Junee complements AGC's South Cobar strategy and provides the Company with a large-scale, highly prospective gold-dominant project with seven drill-ready gold (±copper) targets in an established and actively explored NSW gold district (Figure 16).

Junee has benefited from more than $10 million in exploration expenditure since 2017 by major companies including Freeport-McMoRan and Newmont, with New South Resources as operator.

Project Acquisition Overview:

- Seven, drill-ready gold (±copper) targets with immediate discovery potential, including existing high-grade intersections at Dobroyde (Figure 17):
  Dobroyde epithermal deposit with ten intercepts of greater than 100 gram x metres
  - 64m @ 13.5 g/t Au from 50m (D86-52A)
  - 39m @ 5.2 g/t Au from 100m (D87-110)
  - 73m @ 2.5 g/t Au from 57m (D86-80)
  - 74m @ 2.2 g/t Au from 53m (NDD1)
  - Future drilling to target northern extensions along strike and at depth

  Burringa copper-gold-(molybdenum) deposit
  - New system discovered 42m at 0.7% Cu, 0.2g/t Au from 99m (JN0018)
  - Only shallow drilling to date, future drilling to extend at depth
- Over $10 million in exploration expenditure since 2017 by major companies including Freeport-McMoRan and Newmont with New South Resources as operator
- Junee neighbours Newmont's only other active NSW project outside their 50Moz Cadia Valley Mines (NYSE: NEM; ASX: KNB, 27 June 2025)
- New South holds 100% ownership of Junee with no royalties, encumbrances or buybacks
- Multiple mineralisation styles identified, including carbonate base metal epithermal gold, alkalic porphyry Cu-Au-Mo, epithermal, intrusive-related, skarn Au-Cu, lode-style gold
- Overlying stratigraphy consistent with that identified at the Cadia district (Washburn 2008), supporting the prospectivity of the Project
- Strong exploration team synergies with current AGC personnel including Glen Diemar and Matt Cusick previously extensively involved with exploration of the key New South targets
- Drilling to commence in the coming months

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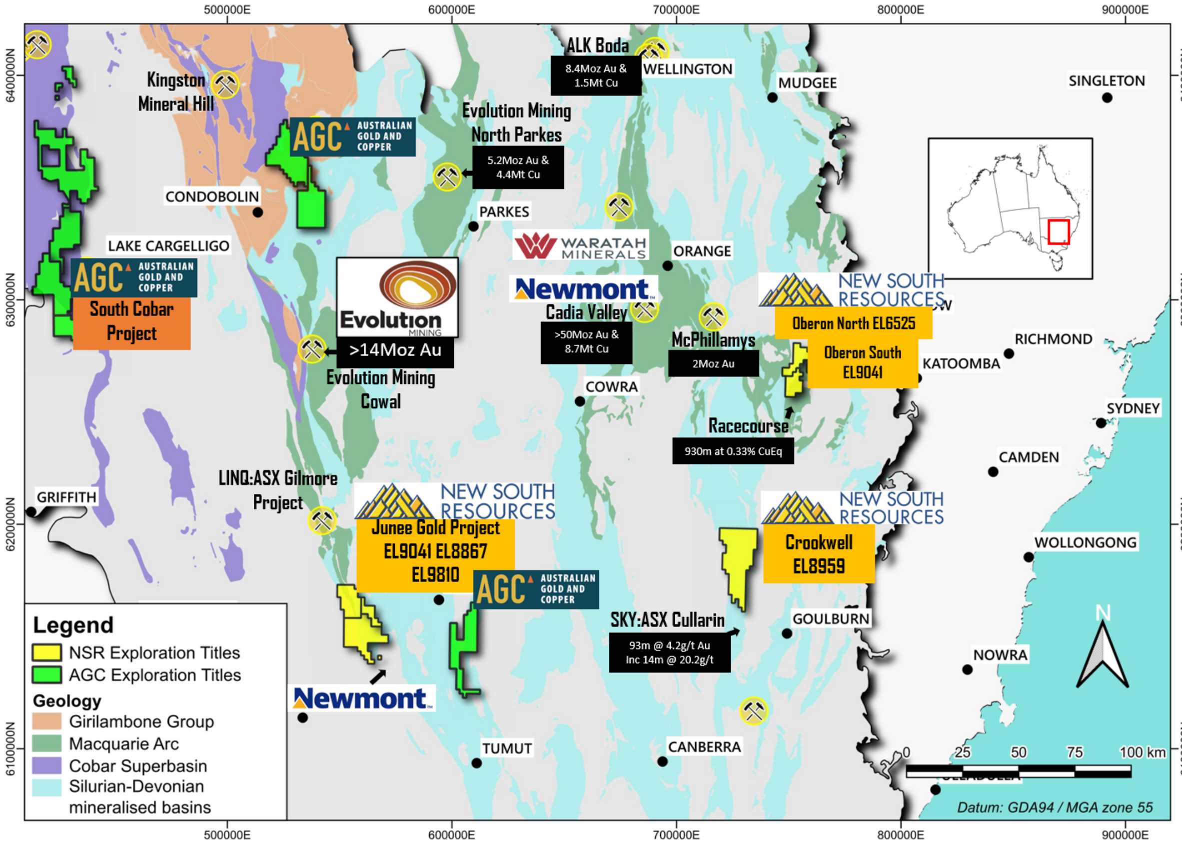

Figure 15: Location of AGC South Cobar Project and the five New South Resources titles acquired after quarter end in yellow, AGC ASX 4 June 2026 and references within.

The Junee Project is located 50km north of Wagga Wagga and 10km north of Junee within the Junee–Narromine Volcanic Belt. The Project is situated along the Goldfields Way, the highway connecting Junee, Temora and West Wyalong towards Lake Cargelligo.

Modern mineralisation was discovered by Getty Oil in 1983 and is hosted within a package of middle Ordovician andesitic to basaltic submarine volcanic rocks and early Silurian volcanic and sedimentary units.

More recently, the Project has seen systematic surface exploration through joint ventures with major mining companies, including Freeport-McMoRan and Newmont. Following the withdrawal of Newmont after its acquisition of Newcrest, the Junee tenements reverted to 100% ownership and are now unencumbered and fully controlled.

Exploration has defined multiple high-quality targets across Junee, with several considered walk-up drill targets. Exploration results relating to the Junee Project are based on historical data compiled from previous explorers.

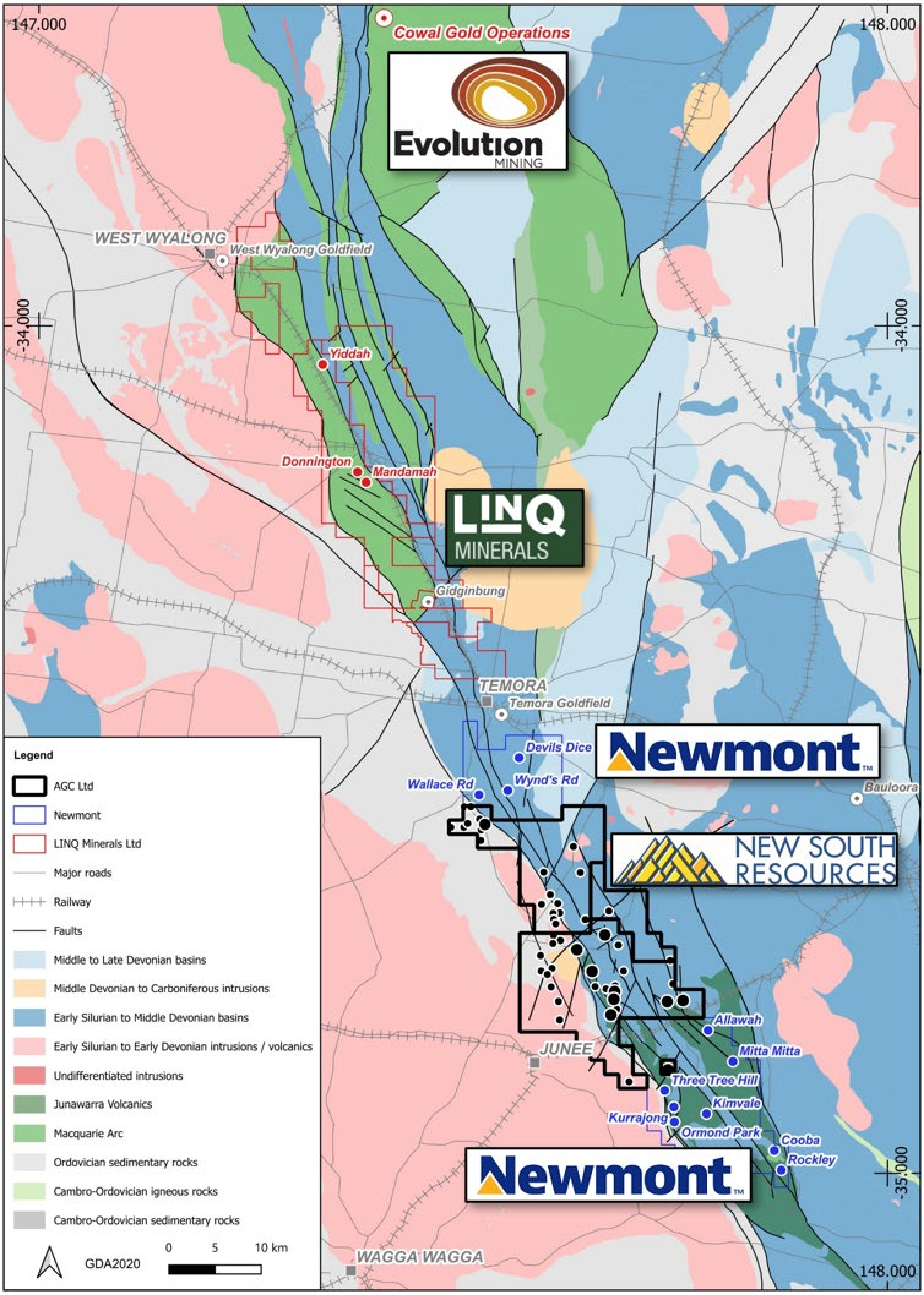

Figure 16: Location map of New South Resources Junee Gold Project, surrounded by Newmont and south of Evolution's 14Moz Cowal Gold Mine.

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Transaction Details

New South was a private and unlisted company with 44 shareholders. AGC entered into a binding agreement with the shareholders of New South whereby they agreed to exchange their shares in New South for the issuance of 30,000,000 ordinary shares in AGC.

Of the Consideration Shares, 16,533,000 shares are subject to escrow, with half escrowed for six months and half escrowed for twelve months.

The acquisition was completed in July after the end of the quarter and New South is now a 100% owned subsidiary of AGC.

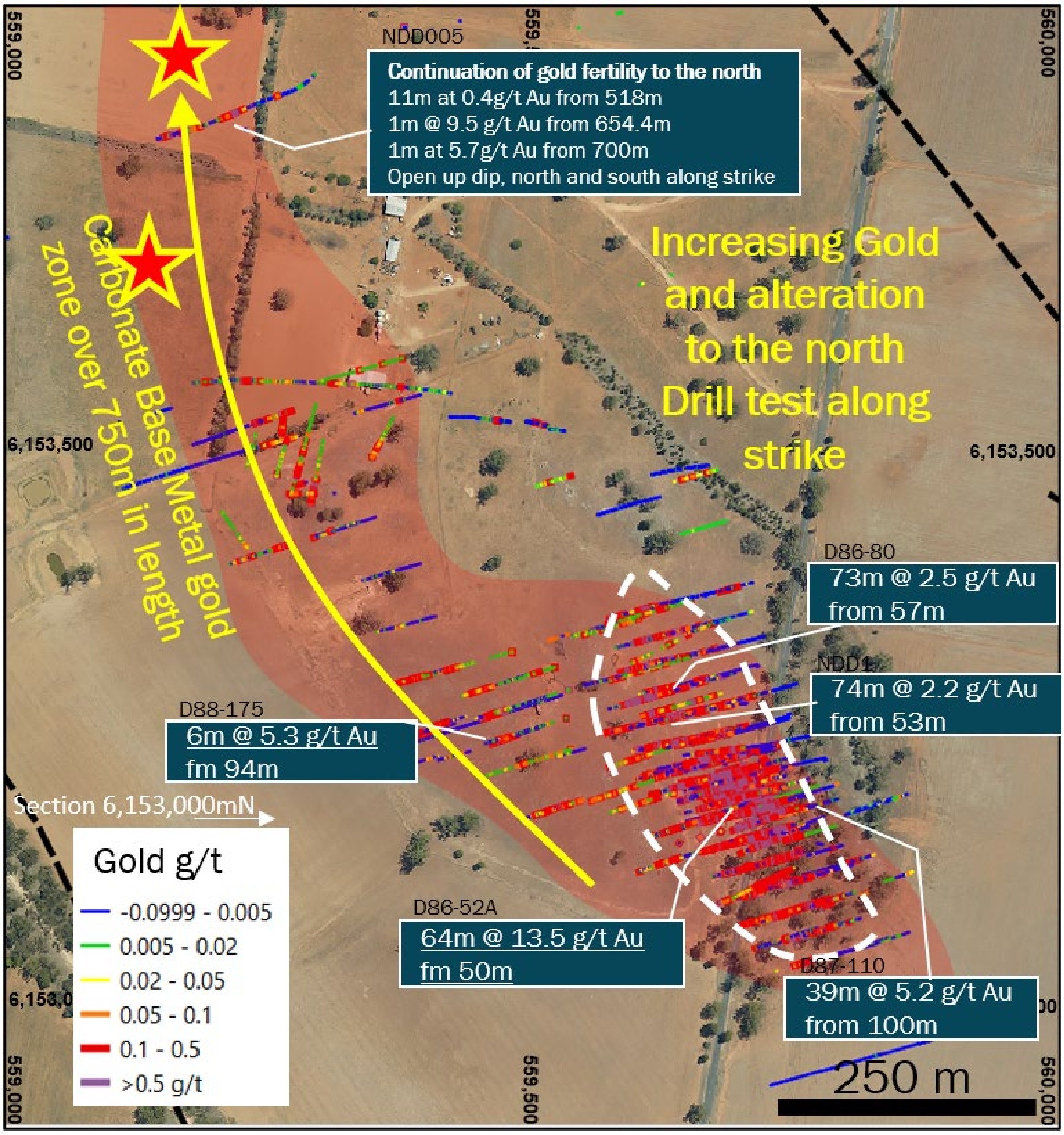

Figure 17: Dobroyde plan map showing historic and recent drill results.

GUNDAGAI PROJECT: GOLD (EL8955, AGC 100%)

During the quarter, only desktop work was completed on Gundagai.

MOOREFIELD-OOTHA PROJECT: COPPER-GOLD (EL7675, EL9536, AGC 100%)

During the quarter, only desktop work was completed on Moorefield-Ootha.

Forward Exploration Schedule

For the remainder of 2026, AGC plans to continue an active resource-growth and discovery program across South Cobar and Junee.

At Evergreen, diamond drilling has concluded however core processing continues. Once the core processing is complete, RC drilling is expected to commence in late August targeting the shallow near-surface oxide zone. The target is being rapidly progressed towards an initial Mineral Resource Estimate.

At Achilles, the next phase of exploration is expected to comprise shallow RC drilling targeting extensions to the strong oxide gold-silver mineralisation reported in 2025, while the Company continues to assess resource growth and future underground mining potential from the recently completed depth-extension drilling.

At Tooronga, aircore results are being interpreted alongside microscopic analysis of bottom-of-hole samples and will guide potential follow-up RC drilling.

At Junee, AGC has commenced field activities with a large soil sampling program and drill permitting underway (Figures 18 and 19). Drill targeting is also being advanced across several priority prospects.

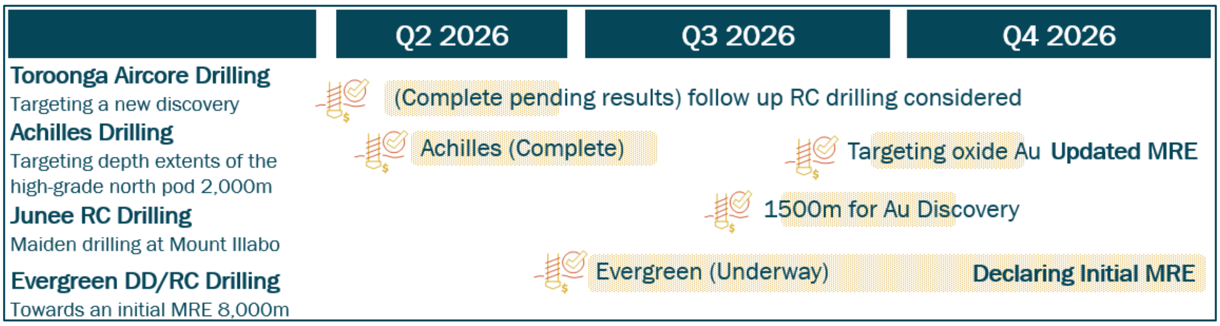

Figure 18: *Field work being conducted in the rolling canola pastures of Junee.*

Figure 19: *Company geologists engaging with local landholders. AGC thanks landholders for their support and for providing access to their land.*

Corporate

On 3 June 2026, the Group completed a placement of 15,821,296 shares at $0.155 per share to raise a total of $2,452,301. The Company had cash on-hand at the end of the quarter of $5.7 million.

A second tranche of the placement for a further 16,436,770 shares at $0.155 per share to a nominee of Geozen Resources Group Co. Limited to raise a total of $2,547,699 was subject to shareholder approval and was completed in July 2026.

The Company held an Extraordinary General Meeting on 15 July 2026. All resolutions put to shareholders were passed.

After the end of the quarter, AGC received a Refundable R&D Tax Offset (R&D Refund) of $987,000 from ATO relating to eligible experimental activities undertaken during FY25 to test and refine geological models concerning mineralisation controls at the Achilles project.

ASX Additional Information

Listing Rule 5.3.1

- Exploration and Evaluation Expenditure during the quarter was $3,228,000.
- Full details of exploration activity during the quarter are set out in this report.

Listing Rule 5.3.2

- There were no substantive mining production and development activities during the quarter.

Listing Rule 5.3.3

- There were no acquisitions during the quarter. New South Resources, the owner of the Junee gold project, was acquired after the end of the quarter.
- There are no Farm-in or Farm-out arrangements held by the Company.

Listing Rule 5.3.5

- Payments to related parties of the Company and their associates during the quarter were $166,000. The payments are for directors' fees, salaries and superannuation.

Tenement Register

New South Resources and the Junee Gold Project were acquired after quarter end and will be reflected in the Company's September 2026 quarterly tenement register.

Tenement	Reference	Location	Interest at 31/3/26	Acquired/ Disposed	Interest at 30/6/26
Moorefield	EL 7675	NSW	100%	-	100%
Ootha	EL 9536	NSW	100%	-	100%
Cargelligo	EL 8968	NSW	100%	-	100%
Rast	EL 9336	NSW	100%	-	100%
Nyora	EL 9561	NSW	100%	-	100%
Gundagai	EL 8955	NSW	100%	-	100%
Tooronga	EL 9012	NSW	100%	-	100%

Louth	EL 9742	NSW	100%	-	100%
Browns Reef	EL 6321	NSW	100%	-	100%
Browns Reef	EL 9136	NSW	100%	-	100%
Browns Reef	EL 9180	NSW	100%	-	100%
Browns Reef	EL 9565	NSW	100%	-	100%

Projects Overview

AGC's portfolio located in the Central Lachlan Fold Belt of NSW focuses on the southern Cobar Basin silver-gold/base-metal Achilles discovery and the Browns/Evergreen project, other projects within the group include the Moorefield-Ootha projects where AGC is exploring for multi-million ounce gold copper deposits.

During the quarter, the Company entered into a binding agreement to acquire 100% of the shares in New South Resources Pty Ltd, owner of the Junee Gold Project located approximately 230km south of AGC's South Cobar Project in New South Wales.

The acquisition complements AGC's South Cobar Strategy and provides the Company with a large-scale, highly prospective gold-dominant project with seven drill-ready targets. These targets are located within a well-established and actively explored gold district

The Company continues to consider and review potential acquisition opportunities where they have commodity and location synergies which may benefit all shareholders. Negotiations have not advanced to a binding stage in respect of any such opportunities.

All AGC's tenements are 100% owned with no buybacks.

A royalty is in place in respect of EL9012 calculated as $100 per gold equivalent ounce produced and sold from EL 9012, capped at $1,000,000, payable on and from the date, which is 6 months after AGC achieves economic, commercial production on EL 9012.

A royalty calculated as a 1.5% NSR on production from EL6321 (part of the Browns Reef package of projects acquired) is payable to a prior owner.

There are no other royalties.

Silver Equivalent (AgEq) Disclosure

Silver equivalent values are based on in-situ metal grades and assume recoverable sales of all constituent metals. Individual metal grades, assumed metal prices, and metallurgical recoveries used in calculations are detailed below.

Silver equivalent was calculated using recoveries of 83% for Ag, 90% for Au, 95% for Zn and 92% for Pb based on recent test work conducted by the Company (ASX AGC 7 August 2025). Metal prices used were US$31.6/oz for Ag, US$2,700/oz for Au, US$2,850/t for Zn, US$2,000/t for Pb. In the Company's opinion all elements included in the silver equivalency calculations have reasonable potential to be recovered and sold.

The applied formula was: AgEq(g/t) = Ag(g/t) + 92.6*Au(g/t) + 32.1*Zn(%) + 21.8*Pb(%).

**Copper is not included in the AgEq calculation as it was not recovered in the metallurgy testing.

Achilles Mineral Resource Estimate

***Table 3:** Achilles Mineral Resource Estimate (AGC ASX 16 December 2025).*

Location	Category	Cutoff	Mt	AgEq g/t	Ag g/t	Au g/t	Zn %	Pb %	Moz AgEq
Open pit	Indicated	40	4.7	141	52	0.48	1.0	0.83	**21.5**
Open pit	Inferred	40	3.2	72	31	0.26	0.4	0.26	**7.3**
Underground	Indicated	80	0.3	130	62	0.32	0.9	0.54	**1.1**
Underground	Inferred	80	2.2	124	74	0.31	0.4	0.29	**8.8**
Combined	All	40-80	**10.3***	**116**	**51**	**0.37**	**0.7**	**0.53**	**38.5**

**Rounding*

***Table 4:** Mineral Resource Estimate reported by open pit oxide, transition and sulphide and underground sulphide categories (AGC ASX 16 December 2025).*

Location	Category	Cutoff	Mt	AgEq g/t	Ag g/t	Au g/t	Zn %	Pb %	Moz AgEq
Open pit	Oxide	40	0.8	81	24	0.49	0.1	0.3	2.0
Open pit	Transition	40	0.9	113	40	0.64	0.1	1.1	3.3
Open pit	Sulphide	40	6.2	118	47	0.34	0.9	0.6	23.5
Underground	Sulphide	80	2.4	125	73	0.31	0.5	0.3	9.8
Total	**Total**	**40-80**	**10.3**	**116**	**51**	**0.37**	**0.7**	**0.5**	**38.5**

The preceding statements of Mineral Resources conform to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. The information in this announcement that relates to the current Mineral Resources for Achilles has been extracted from the ASX release by AGC entitled “Amendment to Initial Mineral Resource Estimate for Achilles Containing 38.5Moz Silver-Equivalent” dated 16 December 2025, available at www.austgoldcopper.com.au and www.asx.com.au (“AGC MRE Announcement”).

AGC confirms that it is not aware of any new information or data that materially affects the information included in the AGC MRE Announcement in relation to estimates of Mineral Resources and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. AGC confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the announcement. Due to rounding to appropriate significant figures minor discrepancies may occur. Achilles’ reported silver equivalent (AgEq) is consistent with the AGC MRE Announcement and is based on the following assumptions: AgEq = Ag (g/t) + 92.6 x Au (g/t) + 21.8 x Pb (%) + 32.1 x Zn (%), where: silver price is US$35/oz and recovery is 83%, gold price is US$3300/oz and recovery is 90%, lead price is US$1,950/t and recovery is 92% and zinc price is US$2,800/t and recovery is 95%.In the Company’s opinion, the silver, gold, zinc, lead included in the metal equivalent calculations have a reasonable potential to be recovered and sold.

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References relating to this release

AGC ASX 23 April 2024, New discoveries at Achilles and Hilltop

AGC ASX 15 May 2024, Achilles delivers outstanding gold and silver results

AGC ASX 16 May 2024, Achilles additional gold result from hole A3RC031

AGC ASX 4 June 2024, Achilles final silver result from hole A3RC030

AGC ASX 17 June 2024, Achilles returns widest high-grade zone to date

AGC ASX 10 July 2024, Extensive exploration campaign underway at Achilles

AGC ASX 5 August 2024, Achilles interim exploration update

AGC ASX 17 October 2024, High grade silver gold base-metal mineralisation at Achilles

AGC ASX 13 November 2024, First core drilling confirms high-grade at Achilles

AGC ASX 18 December 2024, Achilles Returns up to 2.9 kilograms per tonne Silver

AGC ASX 23 December 2024, High res. drone geophysics survey highlights new exploration potential

AGC ASX 4 January 2025, Emerging Copper Search Space

AGC ASX 29 January 2025, Strong silver results extend Achilles strike length

AGC ASX 4 February 2025, Emerging Copper Search Space

AGC ASX 7 April 2025, New Drilling Highlights Near-Surface Gold Potential at Achilles

AGC ASX 28 April 2025, Initial Aircore Results Extend Achilles Footprint By At Least 1.2km

AGC ASX 5 June 2025, Aircore Drilling Highlights Significant Gold-Silver Trend

AGC ASX 10 June 2025, New Acquisition to Give Belt-Scale Control of South Cobar

AGC ASX 1 July 2025, Presentation - Mining News Select Conference

AGC ASX 5 August 2025, New Acquisition Further Expands AGC Footprint in South Cobar

AGC ASX 7 August 2025, Metallurgical Tests Highlight Robust Recoveries at Achilles

AGC ASX 11 August 2025, Strong Results in RC Drilling in Southern Part of Achilles Deposit

AGC ASX 3 September 2025, Oxide Gold Results Strengthen Achilles Fundamentals

AGC ASX 13 October 2025, High Grade Ag and Au Mineralisation Extended at Achilles

AGC ASX 17 November 2025, Drilling Unlocks Potential Along 6km of Achilles Shear Zone

AGC ASX 19 November 2025, Significant Au-Ag results highlight near surface potential

AGC ASX 1 December 2025, Achilles northern zone delivers exceptional grades

AGC ASX 11 December 2025, Initial Mineral Resource Estimate for Achilles 38.5 Moz AgEq

AGC ASX 16 December 2025, Initial Mineral Resource Estimate for Achilles 38.5 Moz AgEq - Amended

AGC ASX 19 January 2026, Exceptional silver gold grades -Resource upside potential

AGC ASX 27 January 2026, Deep hole at Achilles yields excellent silver gold results

AGC ASX 29 April 2026, Step out drilling underway at Achilles

AGC ASX 19 May 2026, Semi-massive copper-bearing sulfide zone at Evergreen

AGC ASX 4 June 2026, Acquisition of Junee Gold Project – Amendment

AGC ASX 7 July 2026, Step Out Drilling Confirms Achilles Remains Open Beyond 400m Depth

AGC ASX 15 July 2026, Deepest hole at Achilles extends high grade mineralisation

This announcement has been approved for release by the Board of AGC.

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Forward-Looking Statements

This announcement contains "forward-looking statements." All statements other than those of historical facts included in this announcement are forward-looking statements. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and based upon information currently available to the company and believed to have a reasonable basis. Although the company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper, gold, and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. The forward-looking statements contain in this announcement are made as of the date of this press release and except as may otherwise be required pursuant to applicable laws, the Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement".

Competent Persons Statement

The information in this document that relates to Exploration Results, including the drill hole data that underpins the Mineral Resource Estimate is based on information compiled by Mr Glen Diemar who is a member of the Australian Institute of Geoscientists. Mr Diemar is a full-time employee of Australian Gold and Copper Limited, and is a shareholder, however Mr Diemar believes this shareholding does not create a conflict of interest, and Mr Diemar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Diemar consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resource Estimates is based on and fairly represents information and supporting documentation compiled by Mr Arnold van der Heyden who is a Director of H & S Consultants Pty Limited. Mr van der Heyden is a member and Chartered Professional (Geology) of the Australian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC code). Mr van der Heyden consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Previously Reported Information

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Australian Gold and Copper Ltd

ABN	Quarter ended ("current quarter")
75 633 936 526	30 June 2026

	Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		-	-
1.2	Payments for			
	(a)	exploration & evaluation	(73)	(208)
	(b)	development	-	-
	(c)	production	-	-
	(d)	staff costs	(245)	(875)
	(e)	administration and corporate costs	(135)	(749)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		63	356
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		-	-
1.8	Other (provide details if material)		-	-
1.9	**Net cash from / (used in) operating activities**		**(390)**	**(1,476)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	tenements	-	(675)
	(c)	property, plant and equipment	(73)	(238)
	(d)	exploration & evaluation	(3,228)	(8,670)
	(e)	investments	-	-
	(f)	other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (tenement bonds)	(61)	(202)
2.6	**Net cash from / (used in) investing activities**	**(3,362)**	**(9,785)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,453	2,453
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	629
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(127)	(139)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Proceeds from the exercise of options held in trust)	-	-
3.10	**Net cash from / (used in) financing activities**	**2,326**	**2,943**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	7,103	13,995
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(390)	(1,476)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,362)	(9,785)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,326	2,943

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**5,677**	**5,677**
	*Differences due to rounding		

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	2,177	1,603
5.2	Call deposits	3,500	5,500
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**5,677**	**7,103**

6.	**Payments to related parties of the entity and their associates**	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	95
6.2	Aggregate amount of payments to related parties and their associates included in item 2	71

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Director fees, salary and superannuation paid to directors.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

N/A

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(390)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3,228)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(3,618)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,677
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,677
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.57

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes.

The Company completed the second tranche of a placement raising approximately $2.55 million in July 2026. The Company also received a Refundable R&D Tax Offset of approximately $1 million in July 2026. A reduced level of project expenditure, whilst continuing to meet business objectives, is anticipated for the next two quarters.

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
	Answer: Yes, based on the additional funds raised subsequent to quarter end.
	Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 24 July 2026

Authorised by: The Board of Australian Gold and Copper Ltd
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.