

30 July 2026

Assays point to strong growth in 1.66Moz Resource* at Rouyn Gold Project, Canada

Consistent newsflow with ongoing drilling; \$13m cash on hand

Highlights

- Exceptional drilling results continued to highlight the outstanding potential to grow the Rouyn resource
- Drilling has identified more high-grade shoots within broad mineralised envelopes, demonstrating the scope to increase both grade and tonnes
- 43 holes completed for 16,212 metres during the Quarter and 54 holes completed for 20,551 metres cumulatively to 30 June 2026.
- Significant results announced during the Quarter included:

Hole ID	Interval	Including
AS-26-793	5.65m @ 141.29g/t Au (from 148.15m)	0.50m @ 1,580g/t Au
AS-26-787	97.50m @ 1.04g/t Au (from 554.65m)	17.00m @ 3.58g/t Au
AS-26-788	49.95m @ 1.12g/t Au (from 623.15m)	3.75m @ 7.00g/t Au, and 14.60m @ 2.11g/t Au, and 1.00m @ 12.78g/t Au
AS-26-795	12.55m @ 5.58g/t Au (from 145.90)	0.40m @ 74.70g/t Au and 0.60m @ 31.30g/t Au
AS-26-796	16.80m @ 3.63g/t Au (from 184.70m)	4.40m @ 11.30g/t Au and 1.50m @ 29.48g/t Au
AS-26-798	48.70m @ 1.86g/t Au (from 195.80m) and 64.50m @ 2.96g/t Au (from 275.80m)	0.60m @ 18.20g/t Au, and 11.30m @ 4.74g/t Au 3.50m @ 16.61g/t Au, and 1.20m @ 22.10g/t Au, and 1.20m @ 15.00g/t Au, and 2.80m @ 12.98g/t Au

- A second diamond drill rig was mobilised during the Quarter to accelerate drilling; Technical, environmental and stakeholder workstreams progressed in parallel with drilling, including metallurgical test work
- The acquisition of the historic high-grade Golden Patricia Gold Mine and surrounding property from Barrick was completed, consolidating the Pickle Lake tenure in Ontario, adding a second long-term growth platform to Lac Gold's portfolio
- Shareholders approved the change of name from Ardiden Limited to Lac Gold Limited, with the Company's ASX code changing to LAC
- Cash at Quarter end was A\$13.34 million

* Refer details of Mineral Resource Estimate on page 14

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Overview

The June 2026 Quarter marked a significant step forward for Lac Gold Limited (“Lac Gold” or “the Company”), with completion of Stage 1 drilling, commencement of Stage 2 drilling and exceptional drilling results materially strengthening the Company's understanding of the Rouyn Gold Project in Québec, Canada.

Drilling at the Astoria deposit continued to demonstrate a large structurally controlled gold system comprising broad mineralised envelopes containing multiple higher-grade shoots. The results received during the Quarter indicate that high-grade mineralisation is more continuous and extensive than previously interpreted and modelled, increasing confidence in the evolving geological model and the potential for future resource growth.

The Company completed its initial approximately 15,000-metre Stage 1 drilling program and transitioned directly into an additional 15,000-metre (Stage 2) program before Quarter end. Technical, environmental and stakeholder workstreams continued in parallel as Lac Gold systematically advances the geological understanding and development evaluation of Rouyn.

During the Quarter, Lac Gold also completed the acquisition of the historic Golden Patricia Gold Mine and surrounding property from Barrick. Golden Patricia produced 619,796 ounces of gold at an average grade of 16.48g/t between 1988-1997[†]. Golden Patricia consolidates the Company's position in the Pickle Lake district and provides a second long-term growth platform. Rouyn remains Lac Gold's flagship asset, primary value driver and immediate focus for management attention and capital allocation.

The Company's strategy is straightforward: grow and advance Rouyn; systematically assess and unlock value within Pickle Lake; and allocate capital and management attention to the opportunities offering the greatest potential for shareholder value creation.



Figure 1 - Rouyn drill core being studied appraised prior to dispatch for assaying

^{† †} Ontario Geological Survey, Open File Report 5970. Report of Activities, 1997 Resident Geologist Program, Thunder Bay North Regional Resident Geologist's Report: Thunder Bay North-Sioux Lookout Districts, 1998, p.30. Available at: <https://prd-0420-geoontario-0000-blob-cge0eud7azhvfsf7.z01.azurefd.net/lrc-geology-documents/publication/OFR5970/OFR5970.pdf>

Rouyn Gold Project (Québec, Canada)

Project context

The Rouyn Gold Project is located immediately south of Rouyn-Noranda, within the Abitibi Greenstone Belt of Québec. The project lies along the Cadillac–Larder Lake Break, a major regional structure associated with numerous world-class gold deposits and mining operations.

Rouyn hosts a Mineral Resource Estimate of 15.8Mt at 3.28g/t Au for 1.66Moz of gold (JORC 2012). The Mineral Resource extends across part of an approximately six-kilometre mineralised corridor and remains open along strike and at depth.

Rouyn is a brownfields resource growth opportunity. The Company's immediate objective is to improve confidence in the geological model, grow the gold inventory and create shareholder value through disciplined technical execution.

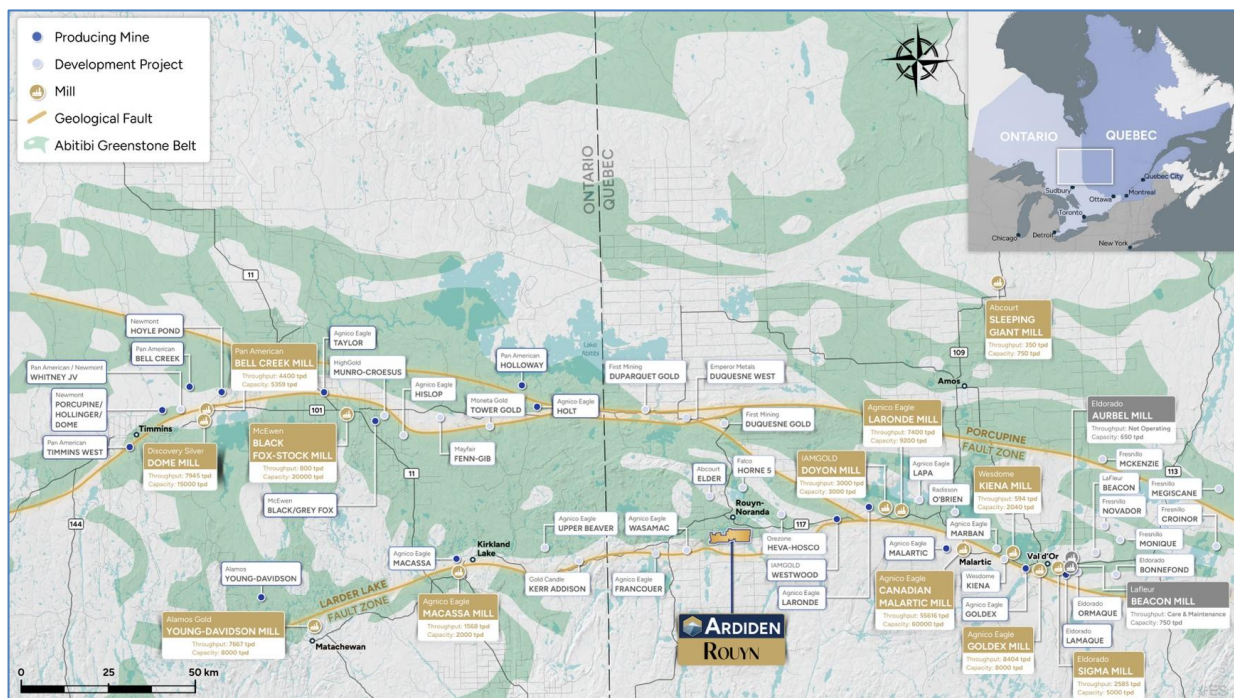


Figure 2 – Abitibi region and Rouyn location plan

Drilling program

During the Quarter, Lac Gold completed its initial 15,000-metre Stage 1 diamond drilling program and immediately commenced a further 15,000-metre Stage 2 program. A second drill rig was mobilised in April 2026 to accelerate drilling across the Rouyn corridor.

During the Quarter, 43 holes were completed for 16,212 metres. At 30 June 2026, 54 holes had been completed for 20,551 metres cumulatively under the 2026 drilling programs.

Stage 1 was designed to test the continuity and geometry of mineralisation, refine the geological model and assess extensions to the current Mineral Resource. Stage 2 continues this work and is focused on:

- extending known mineralisation at Astoria, including higher-grade zones along strike and down-plunge;
- testing down-dip continuity between approximately 400m and 1,000m depth; and
- advancing additional targets along the Cadillac–Larder Lake Break corridor with the objective of expanding and linking known gold occurrences.

Drilling results and geological interpretation

Assay results announced on 4 June and 30 June 2026 continued to demonstrate higher-grade gold shoots within broad mineralised envelopes at Astoria. These results strengthened the Company's interpretation that mineralisation is more continuous and extensive than previously modelled.

Hole	Reported intersection	Including
AS-26-787	97.50m @ 1.04g/t Au (from 554.65m)	17.00m @ 3.58g/t Au
AS-26-788	49.95m @ 1.12g/t Au (from 623.15m)	1.00m @ 12.78g/t Au
AS-26-792	9.10m @ 6.31g/t Au (from 123.40m)	4.00m @ 10.41g/t Au
AS-26-793	5.65m @ 141.29g/t Au (from 148.15m)	0.50m @ 1,580g/t Au
AS-26-795	12.55m @ 5.58g/t Au (from 145.90)	0.40m @ 74.70g/t Au and 0.60m @ 31.30g/t Au
AS-26-796	16.80m @ 3.63g/t Au (from 184.70m)	4.40m @ 11.30g/t Au and 1.50m @ 29.48g/t Au
AS-26-798	48.70m @ 1.86g/t Au (from 195.80m) and 64.50m @ 2.96g/t Au (from 275.80m)	0.60m @ 18.20g/t Au, and 11.30m @ 4.74g/t Au 3.50m @ 16.61g/t Au, and 1.20m @ 22.10g/t Au, and 1.20m @ 15.00g/t Au, and 2.80m @ 12.98g/t Au

Note: Intersections are expressed as downhole lengths; true widths are unknown at this stage. Refer to the Company's ASX announcements dated 21 April, 4 June and 30 June 2026 for full results, qualifying information and JORC tables.

Drillhole AS-26-798 was drilled from the opposite side of the mineralised corridor to the predominant historical drilling direction. The hole provides an important test of the interpreted geometry and continuity of the mineralised system.

The geological information collected during Stage 1 supports an interpretation of Astoria as a large, structurally controlled orogenic gold system. Broad shear-hosted hydrothermal alteration envelopes contain multiple higher-grade shoots associated with secondary and tertiary structures. The growing body of drilling information—not any single intercept—is improving confidence in the geological model and supporting the assessment of future resource growth opportunities.

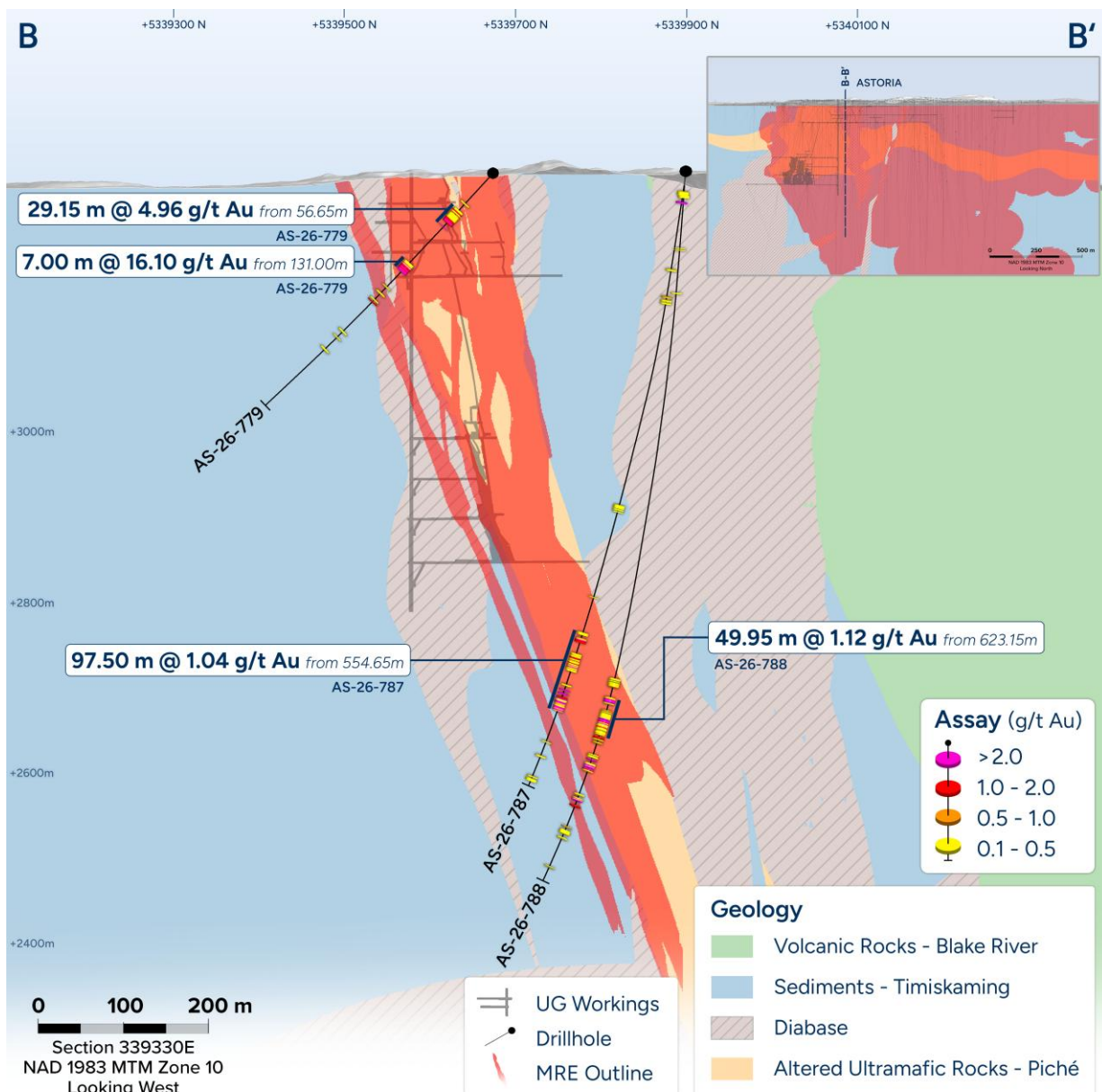


Figure 3 – Astoria long section showing drilling and current MRE outline.

Technical and development workstreams

Technical workstreams progressed in parallel with drilling to support the disciplined evaluation of potential development pathways for Rouyn.

- Geological modelling and interpretation continued as new drilling, logging and assay information became available.
- The project gap analysis was completed, identifying the principal technical work required to advance project evaluation.
- Metallurgical optimisation work advanced, including planning for additional test work on mineralisation types not fully represented in the existing metallurgical dataset.
- Preliminary mining, infrastructure and economic workstreams continued to inform the scope and sequencing of future studies.

The Company will continue to integrate new geological information before determining the timing and scope of the next formal Mineral Resource update and subsequent development studies.

Environment, permitting and community engagement

Lac Gold continued to progress environmental, permitting and stakeholder workstreams during the Quarter. Activities included advancement of the environmental baseline program, ongoing permitting work and structured engagement with local stakeholders.

The first meeting of the Rouyn Project monitoring committee (Comité de suivi) was held in April 2026. The committee provides a structured forum for dialogue with community representatives and supports the Company's commitment to transparent and responsible project advancement.

The Company continued engagement with the City of Rouyn-Noranda, local residents and the Abitibiwinni First Nation. Operational measures continued to be reviewed and adjusted where appropriate in response to local conditions and stakeholder feedback.



Figure 4 – The first meeting of the Rouyn Project Comité de suivi was held in April 2026

PICKLE LAKE GOLD PROJECT (ONTARIO, CANADA)

Golden Patricia acquisition

On 9 June 2026, Lac Gold announced completion of the acquisition of the historic high-grade Golden Patricia Gold Mine and surrounding property from a subsidiary of Barrick Mining Corporation.

Golden Patricia historically produced approximately 619,796 ounces of gold at an average grade of 16.48g/t Au and an average recovery of 96.1% between 1988 and 1997. The acquisition consolidates Lac Gold's landholding in the Pickle Lake district, adds a significant past-producing gold centre and provides access to an extensive historical exploration and mining dataset.

The acquisition was completed on the previously announced non-cash terms, including a 2% net smelter return royalty in favour of Barrick and assumption of agreed environmental obligations.



Figure 5 - Golden Patricia Gold Mine.
Active operations in foreground
looking east, circa 1996

Data compilation and evaluation

The immediate priority for Golden Patricia is to evaluate the extensive historical information. The Company commenced planning for digitisation, indexing and integration of historical exploration and mining records during the Quarter.

The planned work program includes:

- digitisation and validation of historical drilling, geological, mining and production information;
- integration of the datasets into a modern project database;
- development and refinement of geological interpretations; and
- generation and prioritisation of future exploration targets.

No material field exploration was undertaken at Pickle Lake during the Quarter. Pickle Lake and Golden Patricia provide a second growth platform and long-term strategic optionality that complements rather than competes with Rouyn.



Figure 6 – Board and management team discussing Rouyn drilling on site, Québec

CORPORATE

Change of Company name

At a general meeting held on 21 May 2026, shareholders approved the change of the Company's name from Ardiden Limited to Lac Gold Limited. The name change reflects the Company's strategy of building a long-term Canadian gold company, with Rouyn as its flagship asset and Pickle Lake providing an additional growth platform.

The Company's ASX code changed from ADV to LAC following implementation of the name change.

Financial position and cash flows

The Company had a cash balance of A\$13.34 million at 30 June 2026.

Cash flows during the Quarter included:

- staff costs of A\$432k;
- administration and corporate costs of A\$254k;
- exploration and evaluation expenditure of A\$2,348k; and
- interest received of A\$218k.

Payments to related parties totalled A\$342k, comprising directors' fees, salaries and associated costs. Further details are provided in the accompanying Appendix 5B.

Capital structure

The Company had 214,906,395 fully paid ordinary shares on issue at 30 June 2026. There was no change during the Quarter to the number of shares, options or performance rights on issue.

TENEMENT INFORMATION

During the Quarter, the Company added the following Golden Patricia mining leases to its Ontario property portfolio following completion of the acquisition from Barrick:

Mining lease	Parcel	Expiry	Rights
LEA-108254	981LKP	30 June 2029	Mining and surface rights
LEA-108255	979LKP	31 May 2029	Mining and surface rights
LEA-108256	982LKP	30 June 2029	Mining rights only

The leases are held in Ardiden Canada Ltd, a wholly owned subsidiary of the Company.

There were no other material changes to the Company's tenement interests during the Quarter.

STRATEGY AND OUTLOOK

Rouyn remains Lac Gold's flagship asset and primary value driver. The Company's immediate focus is to continue drilling, assess the potential to grow the existing 1.66Moz Mineral Resource and advance the technical and environmental work required to evaluate future development pathways.

Key priorities for the September 2026 Quarter include:

- receipt and interpretation of remaining Stage 1 assay results;
- continued Stage 2 drilling and assay results;
- refinement of the Astoria geological model and assessment of resource growth opportunities;
- advancement of metallurgical optimisation, environmental baseline and development workstreams;
- continued permitting and stakeholder engagement at Rouyn; and
- digitisation and integration of the Golden Patricia historical dataset.

Recent drilling and geological interpretation have materially strengthened the Company's confidence that Rouyn has the potential to become significantly larger than previously understood. Pickle Lake and Golden Patricia provide additional long-term strategic optionality, while management's immediate focus remains firmly on advancing and growing Rouyn.



Figure 7 – Lac Gold Board and management team on site at the Rouyn Gold Project, Québec

This announcement has been authorised for release by the Board of Lac Gold Limited.

Further information

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Engage with this announcement at the [Lac Gold Investor Hub](#).

More information is available from the Company's website www.lacgold.com

About Lac Gold Limited

Lac Gold Limited is a Canadian-focused gold company advancing the Rouyn Gold Project in Québec and the Pickle Lake Gold Project in Ontario.

The Rouyn Gold Project is located on the Cadillac Break within the Abitibi gold region and hosts a large existing Mineral Resource Estimate (refer ASX:ADV announcement dated 10 October 2025).

The Pickle Lake Gold Project includes the historic Golden Patricia Mine and a district-scale landholding within the Uchi Geological Subprovince of Ontario.

The Company is focused on disciplined project advancement through targeted exploration, technical evaluation, responsible development and strong local partnerships.

Forward Looking Statements

This announcement contains forward-looking statements regarding future events, including planned technical studies, metallurgical programs, optimization work, permitting activities and development outcomes. Forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed or implied in such statements. No assurance can be given that future studies or evaluations will support development of the Rouyn Gold Project or that anticipated outcomes will be achieved.

Competent Persons Statements

Rouyn Gold Project – Exploration Results

The information in this report that relates to Exploration Results for the Rouyn Gold Project has been extracted from the ASX announcements released on 21 April, 29 April, 4 June and 29 June 2026 and available at www.asx.com.au. Lac Gold Limited confirms that it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumption and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed. Lac Gold Limited also confirms that the form and context in which the Competent Person's findings are presented have not materially modified from that announcement.

Competent Person's Statement

Mineral Resource Estimate – Rouyn Gold Project, Québec

The information in this announcement that relates to Mineral Resources for the Rouyn Gold Project has been extracted from the ASX announcement titled “Ardiden and Lac Gold to Create a Leading Canadian Gold Exploration and Development Company” released on 10 October 2025 and available at www.asx.com.au. Lac Gold Limited confirms that it is not aware of any new information or data that materially affects the information included 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. Lac Gold Limited also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that announcement.

Mineral Resource Estimate – Rouyn Gold Project, Québec

Classification	Material type	Cut-off (g/t) Au	Tonnage (Mt)	Gold (g/t)	Gold Ounces (koz)
Indicated	Ultramafic	1.72	8.5	3.29	898
	Argillite	2.07	0.7	3.43	78
Total Indicated			9.2	3.30	976
Inferred	Ultramafic	1.72	5.6	3.13	565
	Argillite	2.07	1.0	3.86	126
Total Inferred			6.6	3.24	690
Total Resource (Indicated & Inferred)			15.8	3.28	1,666

Note: Due to effects of rounding, totals may not represent the sum of all components.

The Rouyn Gold Project currently hosts a Mineral Resource Estimate (JORC 2012), previously announced to the ASX on 10 October 2025. Recent drilling has targeted extensions beyond the current Mineral Resource envelope.

Historical Production Disclosure

The historical production figures referenced in this announcement are historical in nature and have not been verified by the Company. A competent person has not undertaken sufficient work to classify the historical estimates as mineral resources or ore reserves in accordance with the JORC Code (2012).

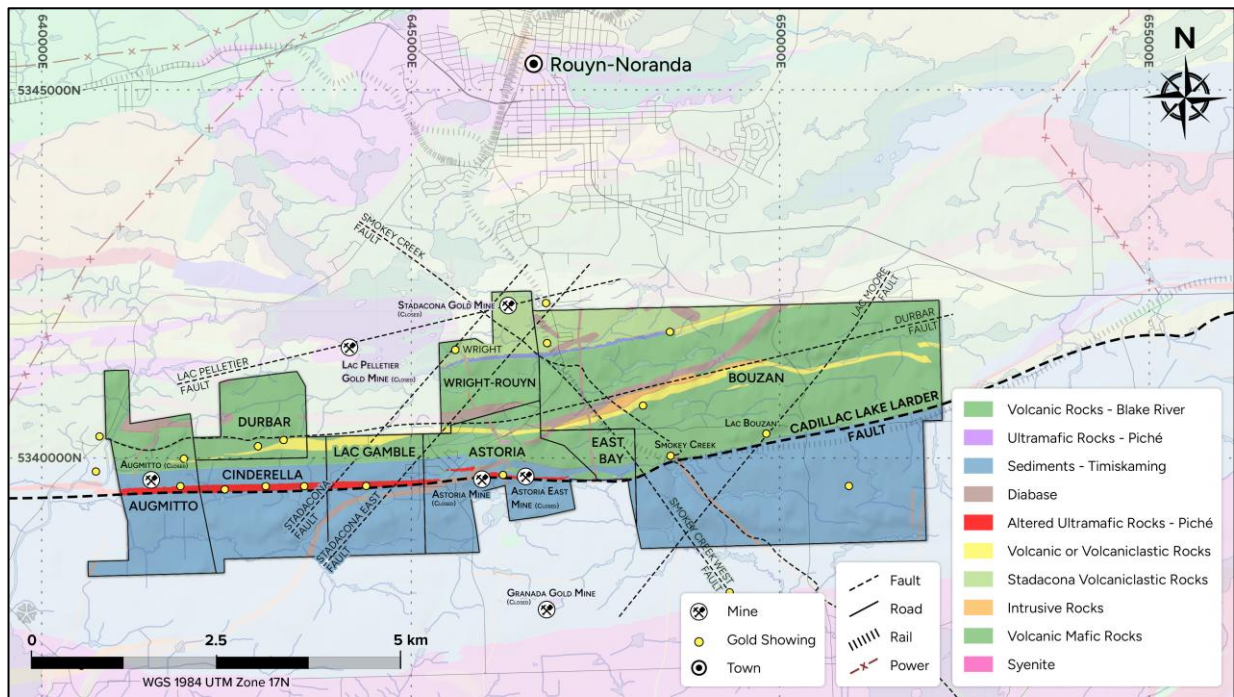


Figure 8 - Project areas and geology of the Rouyn Gold Project

Quarterly Tenement Summary

All of the Company's tenements are granted and located in Ontario, except for the Rouyn Gold Project which is located in Québec.

1. The mining tenements held at the end of the quarter are as follows:

Gold Project/ Location	Claim ID									% Interest
Pickle Lake – Connections Ontario	536230	536231	536232	536233	536234	536235	536236	536237	536238	100%
	536239	536240	536241	536242	536243	536244	536245	536246	536247	
	536248	536249	541336	541337	541341	541344	541345	541346	541350	
	541355	541358	541359	541360	541361	541366	541367	541368	541369	
	541370	541371	541372	541373	541374	541376	541377	541378	541379	
	541380	541381	541382	541383	541384	541385	541387	541388	541389	
	541390	541391	541392	541393	541394	541395	541396	541397	541398	
	541399	541400	541401	566571	566572	566573	566574	566575	566576	
	566577	566578	566579	566580	566581	566582	566583	566584	566585	
	566586	566587	566588	566589	566590	566591	566592	566593	566594	
	566595	566596	566597	566598	566599	566600	566601	566602	566603	
	566604	566605	566606	566607	566608	566609	566610	566611	566612	
566613	566614	566615	566616	566617						
Pickle Lake - Dempster Lake Ontario	695376	704865	704866	704867	704868	704869	704870	704871	704872	100%
	704873	704874	704875	704876	704877	704878	704879	704880	704881	
	704882	704883	704884	704885	704886	704887	704888	704889	704890	
	704891	704893	579770	579771	579772	579773	579774	579997	579998	
	580004	580005	580006	580007	580008	580009	580010	580015	580016	
	580017	580018	580019	580020	580021	580022	580023	580024	580025	
	580026	580027	580028	580029	580030	580031	580032	580033	580034	
	580035	580036	580037	580038	580039	580040	580041	580042	580043	
	580044	580045	580046	580047	580048	580049	580050	580051	580052	
	580053	580054	580055	580056	580057	580058	580059	580060	580061	
	580062	580063	580064	580065	580066	580067	580068	580069	580070	
	580071	580072	580073	580074	580075	580076	580077	580078	580079	
	580080	580081	580082	580083	580084	580085	580086	580087	580088	
	580089	580090	580091	580092	580093	580094	580095	580096	580097	
	580098	580099	580100	580101	580102	580103	580104	580105	580106	
	580107	580108	580109	580110	580111	580112	580113	580114	580115	
	580116	580117	580118	580119	580120	580121	580122	580123	580124	
	580125	580126	580127	580128	580129	580130	580131	580132	580133	
	580134	580135	580136	580137	580138	580139	580140	580141	580142	
	580151	580152	580153	580154	580155	580156	580189	580190	580295	
580296	580297	580298	580299	580300	580301	580302	580303	580304		
580305	580306	580307	580308	580309	580310	580311	580312	580313		
580314	580315	580316	580317	580318	580319	580320	580321	580322		

Gold Project/ Location	Claim ID									% Interest
	580323	580324	580325	580326	580327	580328	580329	580330	580331	
	580332	580333	580334	580335	580336	580337	580338	580339	580340	
	580341	580342	580343	580344						
Pickle Lake - Dorothy Dobie Ontario	104984	105912	106176	106277	106701	108546	108547	110665	112086	100%
	112889	112990	123364	124723	128625	129964	130012	130849	130944	
	130945	131221	133040	133429	134232	134448	134753	135762	136226	
	140102	140103	140104	141205	143008	143009	145694	146037	146857	
	146858	147714	149493	149494	150199	150524	150822	150823	154016	
	154661	155274	156088	159811	161295	161344	161961	162581	162582	
	163914	163956	166547	166548	168691	169333	169948	176602	176661	
	176770	176793	176991	178279	178630	178776	181433	183363	183657	
	183658	183659	183660	183661	183802	186059	186838	186839	186840	
	187792	187793	192633	193812	195459	195771	196502	200893	201767	
	205183	205184	205185	207317	207318	208735	208736	212985	213019	
	213020	214000	214531	215430	215446	215505	217414	221873	223229	
	225203	231209	233344	234028	234647	235998	236504	236505	236506	
	236858	242025	242026	242027	242865	242885	245369	246370	246778	
	248523	250184	250376	250377	250729	250918	250919	250920	251226	
	251227	252855	253832	253833	253834	254138	254139	254140	255485	
	255486	257816	261457	261968	262541	265913	265914	269312	269419	
	272648	273934	273935	277187	279407	279431	279432	282045	282178	
	282650	284007	287953	287954	289318	290701	292076	292077	292078	
	297909	297946	298040	299720	299721	300389	301466	302098	302509	
	302510	303780	308300	308702	308703	308704	310059	310268	310973	
	311804	316960	316961	316984	316985	317711	319530	319856	322018	
	323277	323278	323279	329251	329351	332358	333405	334448	336319	
	336320	337656	337657	337827	337828	338360	340200	340994	342957	
	343787	343788	566618	566619	566620	566621	566622	566623	566624	
	566625	566626	566627	566628	566629	566630	566631	566632	566633	
	566634	566635	566636	566637	566638	566639	566640	566641	566642	
	566643	566644	566645	566646	566647	566648	566649	566650	566651	
	566652	566653	566654	566655	566656	566657	566658	566659	566660	
	566661	566662	566663	566664	566935	566936	566937	566938	566939	
	566940	566941	566942	566943	566944	566945	566946	566947	566948	
	566949	566950	566951	566952	566953	566954	566955	566956	566957	
	566958	566959	566960	566961	566962	566963	566964	566965	566966	
	566967	566968	566969	566970	566971	566972	566973	566974	566975	
	566976	566977	566978	566979	566980	566981	566982	566983	566984	
	695378	834414	1033272	1036263						
Pickle Lake - Dorothy Dobie North Ontario	695374	613951	613952	613953	613954	613955	613956	613957	613958	100%
	613959	613960	613961	613962	613963	613964	613965	613966	613967	
	613968	613969	613970	613971	613972	613973	613974	613975	613976	
	613977	613978	613979	613980	613981	613982	613983	613984	613985	
	613986	613987	613988	613989	613990	613991	613992	613993	613994	

Gold Project/ Location	Claim ID									% Interest
	613995	613996	613997	613998	613999	614000	614001	614002	614003	
	614004	614005	614006	614007	614008	614009	614010	614011	614012	
	614013	614014	614015	614016	614017	614018	614019	614020	614021	
	614022	614023	614024	614025	614026	614027	614028	614029	614030	
	614031	614032	614033	614034	614035	614036	614037	614038	614039	
	614040	614041	614042	614043	614044	614045	614046	614047	614048	
	614049	614050	614051	614052	614053	614054	614055	614056	614057	
	614058	614059	614060	614061	614062	614063	614064	614065	614066	
	614067	614068	614069	614070	614071	614072	614073	614074	614075	
	614076	614077	614078	614079	614080	614081	614082	614083	614084	
	614085	614086	614087	614088	614089	614090	614091	614092	614093	
	614094	614095	614096	614097	614098	614099	614100	614101	614102	
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	614175	614176	614177	614178	614179	614180	614181	614182	614183	
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	614193	614194	614195	614196	614197	614198	614199	614200	614201	
	614202	614203	614204	614205	614206	614207	614208	614209	614210	
	614211	614212	614213	614214	614215	614216	614217	614218	614219	
	614220	614221	614222	614223	614224	614225	614226	614227	614228	
	614229	614230	614231	614232						
Pickle Lake - Duffell Lake Ontario	695351	695352	579696	579697	579698	579699	579700	579701	579702	100%
	579703	579704	579705	579706	579707	579708	579709	579710	579711	
	579712	579713	579714	579715	579716	579717	579718	579719	579720	
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	579757	579758	579759	579760	579761	579762	579763	579764	579765	
	579766	579767	579768	579769	579993	579994	579995	579996	579999	
	580000	580001	580002	580003	580011	580012	580013	580014		
Pickle Lake - Jean Lake Ontario	574692	574693	574694	574695	574696	574697	574698	574699	574700	100%
	574701	574702	574703	574704	574705	574706	574707	574708	574709	
	574710	574711	574712	574713	574714	574715	574716	574717	574718	
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	574798	574799	574800	574801	574802	574803	574804	574805	574806	
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Gold Project/ Location	Claim ID									% Interest
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	574834	574835	574836	574837	574838	574839	574840	574841	574864	
	574865	574866	574867	574868	574869	574870				
Pickle Lake - Kasagiminnis Ontario	107775	110169	122183	124715	124717	136219	136220	136221	141049	100%
	142242	181427	188198	200883	236849	254414	266397	281542	290905	
	301653	310311	310962	341763	803062	848611	919661			
Pickle Lake - Kasagiminnis North Ontario	742484	742485	742486	742487	742488	742489	742490	742491	742492	100%
	742493	742494	742495	742496	742497	742498	614233	614234	614235	
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	614254	614255	614256	614257	614258	614259	614260	614261	614262	
	614263	614264	614265	614266	614267	614268	614269	614270	614271	
	614272	614273	614274	614275	614276	614277	614278	614279	614280	
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	614299	614300	614301	614302	614303	614304	614305	614306	614307	
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	614317	614318	614319	614320	614321	614322	614323	614324	614325	
	614326	614327	614328	614329	614330	614331	614332	614333	614334	
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	614479	614480	614481	614482	614483	614484	614485	614486	614487	
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	614497	614498	614499	614500	614501	614502	614503	614504	614505	
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	614515	614516	614517	614518	614519	614520	614521	614522	614523	
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	614533	614534	614535	614536	614537	614538	614539	614540	614541	
	614542	614543	614544	614545	614546	614547	614548	614549	614550	
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Gold Project/ Location	Claim ID									% Interest
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	614578	614579	614580	614581	614582	614583	614584	614585	614586	
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	614605	614606	614607	614608	614609	614610				
Pickle Lake - Kawashe Lake Ontario	574871	574872	574873	574874	574875	574876	574877	574878	574879	100%
	574880	574881	574882	574883	574884	574885	574886	574887	574888	
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	575177	575178	575179	575180	575181	575182	575183	575184	575185	
	575186	575187	575188	575189	575190	575191	575192	575193	575194	
	575195	575196	575197	575198	719921					
	625482	625483	625484	625485	625486	625487	625488	625489	625490	100%

Gold Project/ Location	Claim ID									% Interest
Pickle Lake - Kawashe Lake North Ontario	625491	625492	625493	625494	625495	625496	625497	625498	625499	
	625500	625501	625502	625503	625504	625505	625506	625507	625508	
	625509	625510	625511	625512	625513	625514	625515	625516	625517	
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	625545	625546								
Pickle Lake - Keating Lake Ontario	574492	574493	574494	574495	574496	574497	574498	574499	574500	100%
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	579971	579972	579973	579974	579975	579976	579977	579978		
Pickle Lake - New Patricia Ontario	131784	147868	147869	147870	147871	159805	184465	193806	196500	100%
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	335930	339299	500919	500920	500921	500922	500923	500924	500925	
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	500953	500954	500955	500956	500957	500958	500959	500960	500961	
	500962	500963	500964	500965	500966	500967	500968	500969	500970	
	500971	500972	500973	500974	500975	500976	500977	500978	500979	
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Gold Project/ Location	Claim ID									% Interest
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	501220	501221	501222	501223	501224	501225	501226	501227	501228	
	501229	501230	501231	501232	501233	501234	501235	501236	501237	
	501238	501239	501240	501241	501242	501243	501244	501245	501246	
	501247	501248	501249	501250	501251	501252	501253	501254	501255	
	501256	501257	501258	501259	501292	501293	501294	501295	501296	
	501297	501298	501299	501300	501301	501302	501303	501304	501305	
	501306	501307	501308	501309	501310	501311	501312	501313	501314	
	501315	501316	501317	501318	501319	501320	501321	501322	501323	
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	501347	501348	501349	501350	501351	501352	501353	501354	501355	
	501356	501357	501358	501359	501360	501361	501362	501363	501364	
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	501548	501549	501550	501551	501552	501568	501569	501570	501571	
	501572	501573	501574	501575	501576	501577	501578	501579	501580	
	501581	501582	501583	501584	501585	501586	501587	501588	501589	
	501590	501591	501592	501593	501594	501595	501596	501597	501598	
	501599	501600	501601	501602	501603	501604	501605	501606	501607	
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	502014	502015	502016	502017	502018	502019	502020	502021	502022	
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	502032	502033	502034	502035	502036	502037	502038	502039	502040	
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	502166	502167	502168	502169	502170	502171	502172	502173	502174	
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	502231	502232	502234	502236	502238	502240	502241	502243	502245	
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Gold Project/ Location	Claim ID									% Interest
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	520967	520968	520969	520970	520971	520972	520973	520974	520975	
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	520994	520995	520996	520997	520998	520999	521000	521001	521002	
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	521021	521022	521023	521024	521025	521026	521027	521028	521029	
	521030	521031	521032	521033	521034	521035	521036	521037	521038	
	521039	521040	521041	521042	521043	521044	521045	521046	938847	
Pickle Lake - Reylea Lake Ontario	580191	580192	580193	580194	580212	580213	580214	580215	580216	100%
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	580228	580229	580230	580236	580260	580261	580262	580263	580264	
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Pickle Lake - South Limb Ontario	562023	562024	562025	562026	535546	535547	535548	535549	535550	100%
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	101526	102692	102906	118004	118221	121656	121657	125050	125053	
	125760	125761	125762	129676	160810	164956	166304	166305	169680	
	169681	173060	178291	178314	179657	189146	189147	189148	194210	
	194211	195563	218371	219081	224876	226523	226524	226525	227088	
	231687	260845	262197	262198	265588	266276	266277	266278	273549	
	273550	282260	282261	285637	285770	289638	289639	293068	293069	
	293146	293147	297669	297670	321676	321677	322315	328833	328834	
	328835	341207	341208	101396	116721	166176	178995	178996	178997	
	194187	194935	194936	194937	225586	225587	225588	232868	268320	
	268321	268322	281607	328186	551427	920025				
Pickle Lake - Two Fifty Ontario	562623	562624	562625	562626	562627	562628	562629	562630	562631	100%
	562632	562633	562634	562635	562637	562638	562639	562640	562641	
	562642	562643	562644	562645	562646	562647	541335	541338	541339	
	541340	541342	541343	541347	541348	541349	541351	541352	541353	
	541354	541356	541357	541362	541363	541364	541365			
Pickle Lake - Two Fifty North Ontario	706353	706354	706355	706356	706357	706358	706359	706360	706361	100%
	706362	706363	706364	706365	706366	706367	706368	706369	706370	
	706371	706372	706373	706374	706375	706376	706377	706378	706379	
	706380	706381	706382	706383	706384	706385	706386	614611	614612	
	614613	614614	614615	614616	614617	614618	614619	614620	614621	
	614622	614623	614624	614625	614626	614627	614628	614629	614630	
	614631	614632	614633	614634	614635	614636	614637	614638	614639	
	614640	614641	614642	614643	614644	614645	614646	614647	614648	
	614649	614650	614651	614652	614653	614654	614655	614656	614657	
	614658	614659	614660	614661	614662	614663	614664	614665	614666	
	614667	614668	614669	614670	614671	614672	614673	614674	614675	
	614676	614677	614678	614679	614680	614681	614682	614683	614684	
	614685	614686	614687	614688	614689	614690	614691	614692	614693	

Gold Project/ Location	Claim ID									% Interest
	614694	614695	614696	614697	614698	614699	614700	614701	614702	
	614703	614704	614705	614706	614707	614708	614709	614710	614711	
	614712	614713	614714	614715	614716	614717	614718	614719	614720	
	614721	614722	614723	614724	614725	614726	614727	614728	614729	
	614730	614731	614732	614733	614734	614735	614736	614737	614738	
	614739	614740	614741	614742	614743	614744	614745	614746	614747	
	614748	614749	614750	614751	614752	614753	614754	614755	614756	
	614757	614758	614759	614760	614761	614762	614763	614764	614765	
	614766	614767	614768	614769	614770	614771	614772	614773	614774	
	614775	614776	614777	614778	614779	614780	614781	614782	614783	
	614784	614785	614786	614787	614788	614789	614790	614791	614792	
	614793	614794	614795	614796	614797	614798	614799	614800	614801	
	614802	614803	614804	614805	614806	614807	614808	614809	614810	
	614811	614812	614813	614814	614815	614816	614817	614818	614819	
	614820	614821	614822	614823	614824	614825	614826	614827	614828	
	614829	614830	614831	614832	614833	614834	614835	614836	614837	
	614838	614839	614840	614841	614842	614843	614844	614845	614846	
	614847	614848	614849	614850	614851	614852	614853	614854	614855	
	614856	614857	614858	614859	614860	614861	614862	614863	614864	
	614865	614866	614867	614868	614869	614870	614871	614872	614873	
	614874	614875	614876	614877	614878	614879	614880	614881	614882	
	614883	614884	614885	614886	614887	614888	614889	614890	614891	
	614892	614893	614894	614895	614896	614897	614898	614899	614900	
	614901	614902	614903	614904	614905	614906	614907	614908	614909	
	614910	614911	614912	614913						
Pickle Lake - West Pickle Ontario	541375	541386	104760	104916	104917	104918	104919	104920	105656	100%
	105657	120067	120068	126563	128549	128550	138039	139349	147534	
	147535	147536	155122	155325	165265	171104	171105	171106	171107	
	173237	173238	176769	184045	187800	191356	191357	199313	199314	
	199962	207329	227360	227361	236415	239988	248070	248771	248772	
	250862	256698	256699	266552	267218	267219	273313	285880	285881	
	287193	293994	295326	295992	300139	303169	306594	316767	316768	
	320515	323119	325091	325092	333749	333750	333751	335552	336241	
	336242	338336	345540	345541	345542	345543				
Pickle Lake - Golden Patricia	Mining lease LEA-108254		Mining lease LEA-108255		Mining lease LEA-108256					100%
Rouyn Gold Project Quebec	346	2687298	2687299	2687300	2687301	2687302	2687303	2687304	2687305	
	2687306	2177494	2177495	2177496	2177497	2177498	2177499	2177500	2177501	
	2177502	2696133	2696134	2696135	2696136	2696137	2696138	2696139	2696140	
	2696141	2696142	2696143	2696144	2696145	2696146	2696147	2696148	2696149	
	2696150	2696151	2696152	2696153	2696154	2696155	2696156	2696157	2696158	
	2696159	2696160	2696161	2696162	2696163	2696164	2696165	2696166	2696167	
	2696168	2696169	2696170	2696171	2696172	2696173	2696174			

Graphite Project/ Location	Claim ID									% Interest
Pickle Lake - Manitouwadge Ontario	106808	109041	110086	113625	113626	118723	120303	128662	131666	100%
	131972	134369	148355	148356	148357	151037	160975	162102	162103	
	177448	178748	178749	184310	185993	185994	206507	206508	213679	
	214769	215274	216286	233311	233312	233313	242045	245488	246007	
	248870	251308	251595	251596	251597	251598	252658	252659	254326	
	262718	265818	265819	265820	270688	270689	270690	271714	271715	
	271716	271717	271718	271719	280111	280112	281804	281805	289867	
	298697	299651	300011	302379	302380	302381	317648	317649	317650	
	317651	318725	329071	330634	330635	332614	338507	338508	338509	
	751443	751444	751445	751446	751447	751448	751449	751450		

2. Mining tenements acquired during the quarter and their location:

Gold Project/ Location	Claim ID			% Interest
Pickle Lake - Golden Patricia	Mining lease LEA-108254	Mining lease LEA-108255	Mining lease LEA-108256	100%

3. Mining tenements disposed of during the quarter and their location:

Project/ Location	Claim ID	% Interest
	nil	

4. Mining tenements amalgamated during the quarter and their location:

Project/ Location	Claim ID	% Interest
	nil	

Appendix 5B

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

Name of entity

Lac Gold Limited

ABN

82 110 884 252

Quarter ended ("current quarter")

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	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(432)	(1,276)
	(e) administration and corporate costs	(254)	(884)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	218	503
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other - Tax withholding received	-	-
	- Expense reimbursement	-	-
1.9	Net cash from / (used in) operating activities	(468)	(1,657)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	(2,306)
	(b) tenements	-	-
	(c) property, plant and equipment	(6)	(20)
	(d) exploration & evaluation	(2,348)	(3,423)
	(e) investments (Security Deposits)	-	(48)
	(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 (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(2,354)	(5,797)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	10,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	200
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(463)
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 (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	9,737
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	16,216	11,437
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(468)	(1,657)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,354)	(5,797)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	0	9,737
4.5	Effect of movement in exchange rates on cash held	(52)	(378)
4.6	Cash and cash equivalents at end of period	13,342	13,342

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	937	658
5.2	Call deposits	12,405	15,558
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)	13,342	16,216
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	342	
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-	
<i>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.</i>			

7.	Financing facilities <i>Note: the term “facility” includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A’000	Amount drawn at quarter end \$A’000
7.1	Loan facilities	N/A	N/A
7.2	Credit standby arrangements	N/A	N/A
7.3	Other (please specify)	N/A	N/A
7.4	Total financing facilities	Nil	Nil
7.5	Unused financing facilities available at quarter end	Nil	
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.		

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(468)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,354)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,822)
8.4	Cash and cash equivalents at quarter end (item 4.6)	13,342
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	13,342
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.73
<i>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.</i>		
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?	
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?	
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?	
<i>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.</i>		

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 30 July 2026

Authorised by:Tara Robson, Director and Secretary
 (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

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

[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.