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MEDIA RELEASE

24 November 2025

Austral Gold Announces TSXV Approval to Issue Shares

Austral Gold Limited (“Austral” or the “Company”) (ASX: AGD; TSX-V: AGLD; OTCQB: AGLDF), an established gold producer, is pleased to announce that the TSX Venture Exchange (the “TSXV”) has approved the issuance of 1,025,077 fully paid ordinary shares of the Company (the “**Shares**”) to one investor pursuant to the repayment of accrued interest under previously issued convertible notes.

This issuance follows the Company’s news release dated 13 November 2025, which announced the conversion of the principal amount of the notes into ordinary shares. The accrued interest has been converted into Shares at the same conversion price of AUD\$0.118 per Share. The Shares will be issued under the Company’s existing capacity pursuant to ASX Listing Rule 7.1

The Shares issued in respect of interest will be subject to a four-month statutory hold period under Canadian securities laws. No hold period applies under Australian securities laws.

About Austral Gold

Austral Gold is a gold and silver mining producer building a portfolio of quality assets in the Americas based on three strategic pillars: production, exploration, and equity investments. Austral continues to lay the foundation for its growth strategy by advancing its attractive portfolio of producing and exploration assets.

For more information, please visit the Company’s website at www.australgold.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Release approved by the Company's Chief Executive Officer of Austral Gold, Stabro Kasaneva.

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Forward Looking Statements

Statements in this news release that are not historical facts are forward-looking statements. Forward-looking statements are statements that are not historical, and consist primarily of projections and statements regarding future plans, expectations and developments. Words such as "expects", "intends", "plans", "may", "could", "potential", "should", "anticipates", "likely", "believes" and words of similar expressions are intended to identify forward-looking statements. The forward-looking statement in this news release include, but are not limited to the issuance of the Company's shares, and the Company's growth strategy, including plans to advance its portfolio of producing and exploration assets.

All of these forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation, uncertainty of exploration programs, development plans and cost estimates, commodity price fluctuations; political or economic instability and regulatory changes; currency fluctuations, the state of the capital markets, uncertainty in the measurement of mineral resources and reserves; and other risks and hazards related to the exploitation and development of mineral properties, as well as the availability of capital. You are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Austral cannot assure you that actual events, performance or results will be consistent with these forward-looking statements, and management's assumptions may prove to be incorrect. Austral's forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof and Austral does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law. For the reasons set forth above, you should not place undue reliance on forward-looking statements.