ASX Announcement 22 December 2025

Continued Drilling Builds Scale at Blaffo Guetto

- Step-out drilling at Blaffo Guetto has returned strong results more than **150 metres from the previous MRE**[1], extending mineralisation east, along strike and at depth, further demonstrating the scale and continuity of the gold system.

Drilling Highlights:

- **13.0 m at 9.5 g/t** Au from 329 m (BGDD25-025)
- **6.0 m at 12.9 g/t** Au from 354 m (BGDD25-030)
- **8.0 m at 4.0 g/t** Au from 61 m (BGDD25-021)
- **11.0 m at 2.8 g/t** Au from 153 m (BGDD25-027)
- **7.2 m at 13.1 g/t** Au from 216 m (BGDD25-030)
- **4.3 m at 8.9 g/t** Au from 271 m (BGDD25-018)
- **7.7 m at 2.3 g/t** Au from 358 m (BGDD25-031)
- **26.4 m at 1.4 g/t** Au from 388 m (BGDD25-022)

- Recent drilling has identified additional near-surface mineralisation outside the current resource envelope, supporting ongoing evaluation of open-pit-constrained resource growth.
- This activity follows the recently announced acquisition of African Gold by Montage Gold (TSX:MAU). Under Montage's management, the Didievi Project will have increased capacity to accelerate work programs, while A1G shareholders retain exposure to the project, through the receipt of 0.0628 Montage Gold shares per A1G share.

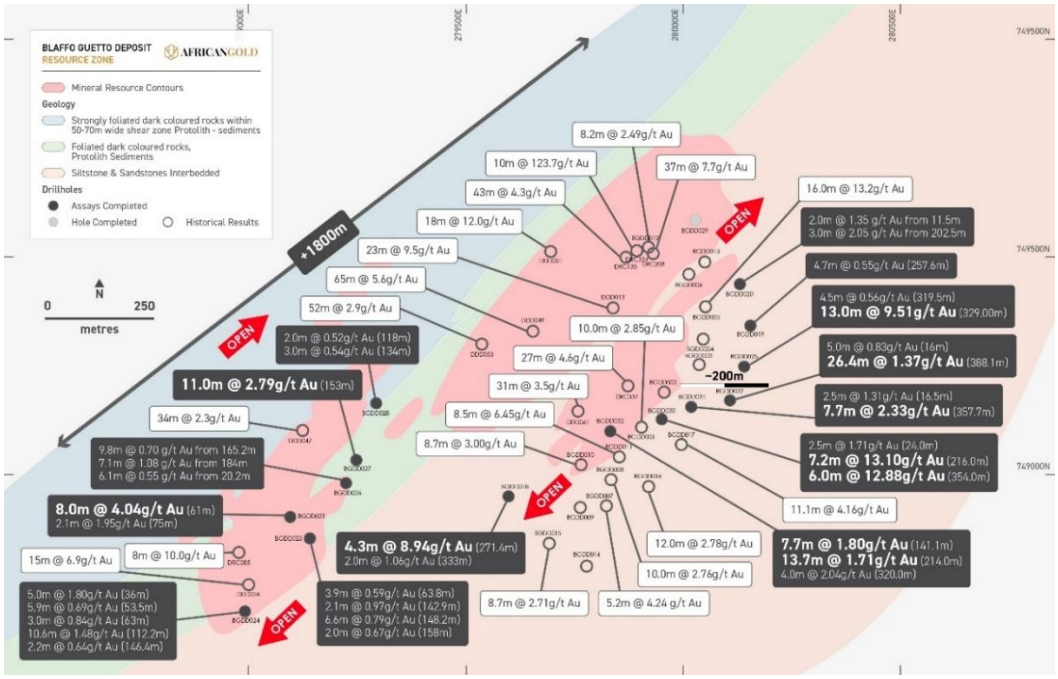

Figure 1: Plan view of Blaffo Guetto mineralisation envelope with key new intercepts highlighted.

[1] Inferred Resource of 989,000oz within 12.4 million tonnes at 2.5g/t Au (0.8g/t Au cut-off)

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African Gold Limited (ASX: A1G) ("**African Gold**" or the "**Company**") reports further drilling success at the Blaffo Guetto deposit within the Didievi Gold Project in Côte d'Ivoire, with recent results continuing to confirm the scale, continuity and growth potential of the mineralised system.

Current drilling has focused on aggressive step-outs from the existing MRE, which have successfully extended mineralisation to the east, along strike and at depth. These results confirm continuity of mineralisation and indicate the system remains open, informing ongoing work toward a future resource update.

The combined outcomes of consistent drilling success, encouraging metallurgical performance and advancing technical studies mark a further step in systematically de-risking the Blaffo Guetto deposit. Environmental baseline programs and supporting technical work are progressing in parallel, ensuring the project continues to move forward in a disciplined and development-focused manner.

African Gold Chief Executive Officer, Adam Oehlman, said: "Blaffo Guetto continues to demonstrate its quality and scale, with recent drilling extending mineralisation more than 150 metres from the last MRE and confirming continuity across the system. These results also indicate potential for additional near-surface high-grade mineralisation, informing ongoing evaluation of open-pit-constrained resource growth. In parallel, the acquisition by Montage Gold represents a compelling outcome for African Gold shareholders, crystallising value while retaining exposure to the upside of Didievi within a larger, well-capitalised development platform."

Following the acquisition by Montage Gold, Didievi will benefit from increased financial capacity and development expertise, supporting the acceleration of ongoing work programs toward a potential standalone high-grade open-pit development. Under the Scheme of Arrangement, African Gold shareholders will receive 0.0628 Montage Gold shares for each African Gold share held[2], maintaining exposure to Montage Gold as the transaction progresses toward completion.

[2] See ASX announcement dated 1 December 2025 for further details on the proposed Scheme of Arrangement.

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Didievi Gold Project – Côte d'Ivoire's Next Multi-Million-Ounce Gold Project

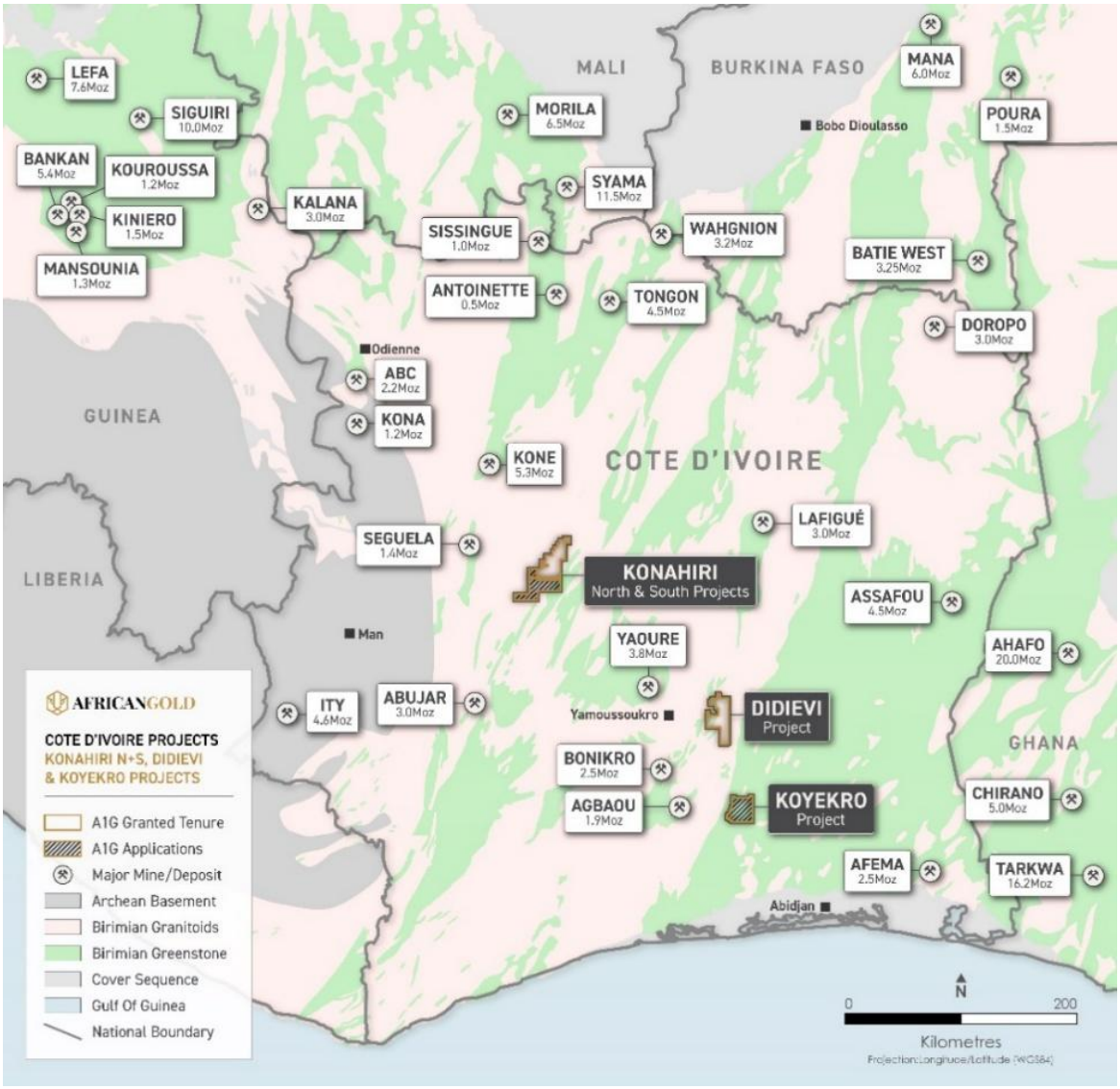

Figure 2: Côte d'Ivoire map showing greenstone belts, major gold projects, and African Gold's tenements.

The Didievi Project is emerging as one of Côte d'Ivoire's most exciting gold opportunities, underpinned by a growing high-grade resource base, consistent drilling results, and clear potential for further scale along strike and at depth.

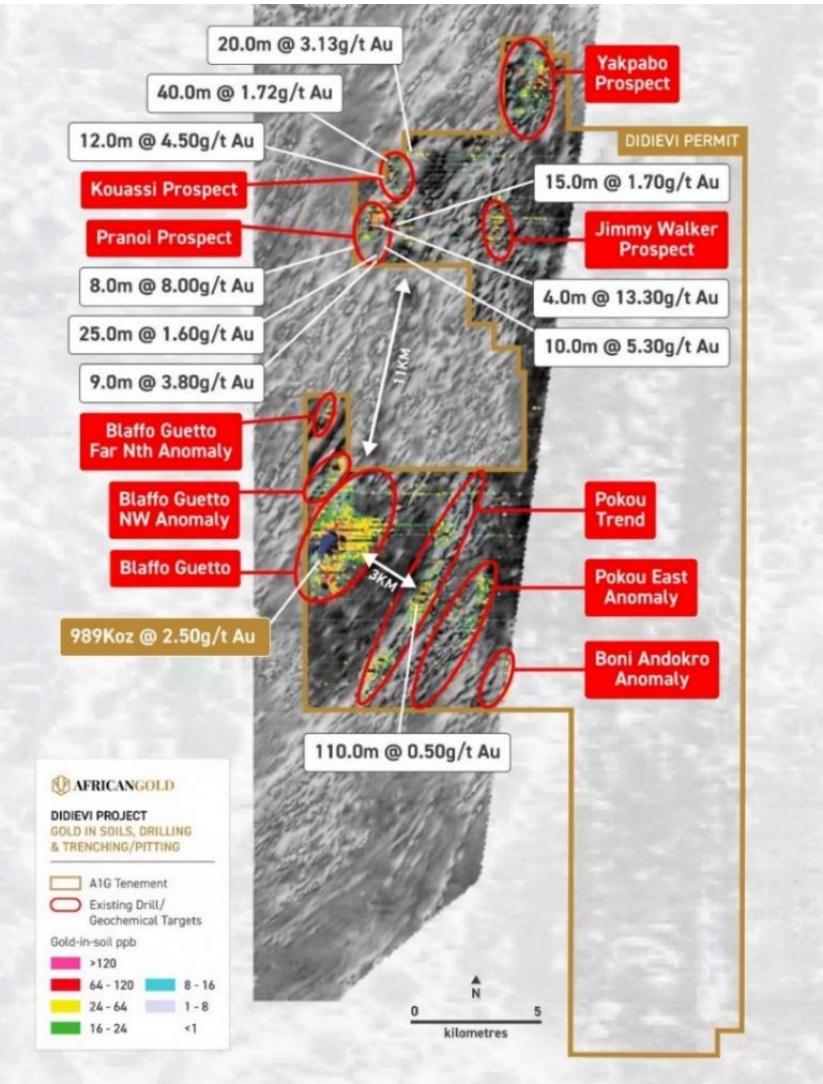

Figure 3: Plan view of Didievi tenement with prospects highlighted.

Blaffo Guetto remains the cornerstone prospect, with drilling producing exceptional shallow intercepts, including:

- **65m at 5.6 g/t Au** from 177m including (ASX: October 15, 2024, DDD049)
- **155m at 1.1 g/t Au** from 105m including **52m at 2.9 g/t Au** from 178m (ASX: January 30, 2025, DDD053)
- **31m at 3.5 g/t Au** from 250m including **18m at 5.6 g/t Au** from 252m (ASX: January 30, 2025, DDD061)
- **17.4m at 17.0 g/t Au** from 244m (ASX: September 8, 2021, DDD001)
- **16m at 13.2 g/t Au** from 197m (ASX: October 14, 2025, BGDD25-005)

These results to date have culminated in an Inferred Mineral Resource of close to one million ounces at an average grade of 2.5 g/t Au, defined from surface. The deposit remains open, with recent drilling confirming the potential for a materially larger, high-grade, open-pittable resource.

In addition, recent drilling at Pranoi has confirmed more than 600 metres of continuous mineralisation along a prospective 1.5-kilometre strike, while early work on the 9-kilometre Poku Trend has already returned significant intercepts despite limited drilling. These discoveries, together with eight additional drill-ready targets, highlight the district-scale potential of the Didievi Project to host a multi-million-ounce gold system.

Preliminary metallurgical test work at Blaffo Guetto has also confirmed a non-refractory orebody well suited to conventional CIL processing, with high recoveries achieved and no material lock-up issues identified at this stage[3].

In addition to scale, Didievi offers rare development flexibility. The Project sits within trucking distance of approximately 8 million tonnes of existing processing capacity, providing a clear pathway to near-term production alongside the potential to support a future standalone operation.

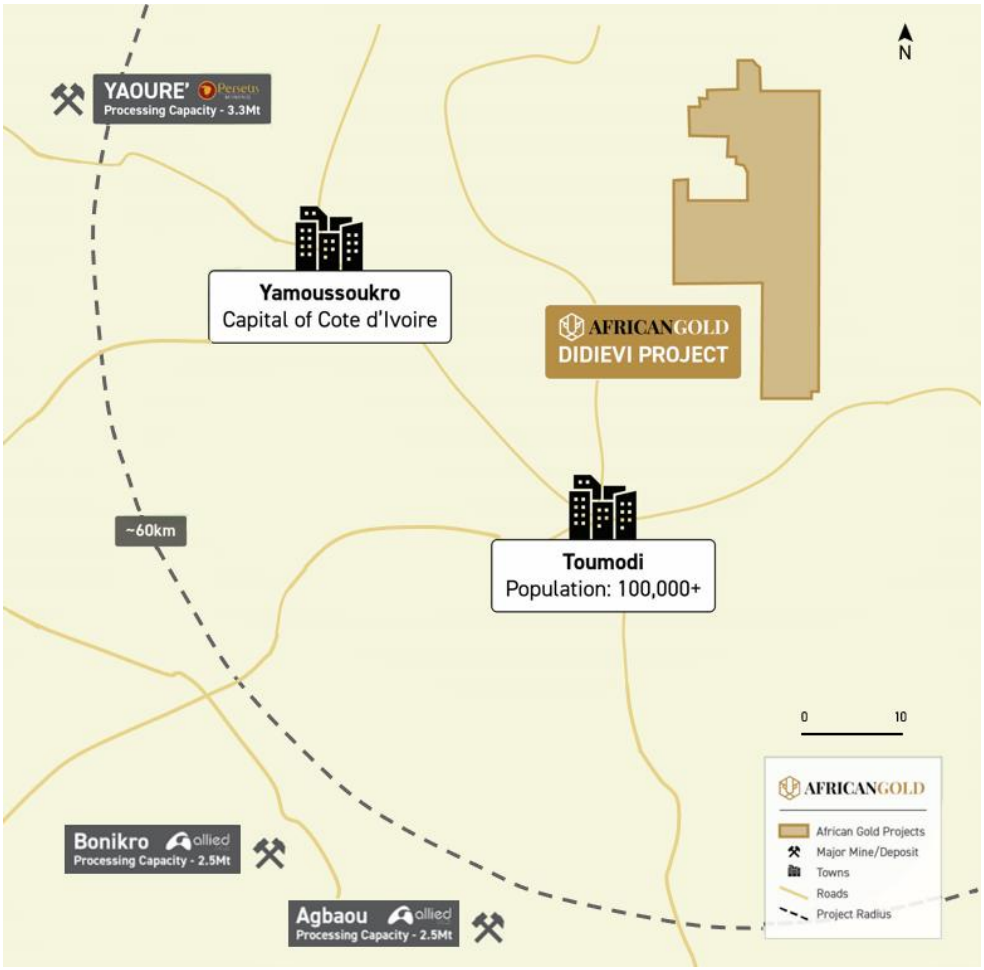

Figure 4: Strategic location of the Didievi tenement

[3] See ASX announcement dated 17 November 2025 for further details.

African Gold continues methodical exploration across the broader project area, with the dual objective of growing resources and unlocking the full value of this underexplored, highly prospective gold corridor.

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

For further information, please contact:

Mr Adam Oehlman

Chief Executive Officer

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Competent Person's Statements

The information contained in this announcement that relates to new exploration results for the Didievi Project, Côte d'Ivoire, is based on, and fairly reflects, information compiled by Adam Oehlman, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Oehlman 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*. Mr Oehlman consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Oehlman holds securities in African Gold Limited.

The mineral resource estimate referred to in this announcement was reported by the Company in accordance with listing rule 5.8 on 23 June 2025. The Company confirms it is not aware of any new information or data that materially affects the mineral resources estimate included in the previous announcement and that all material assumptions and technical parameters underpinning the mineral resource estimate in the previous announcement continue to apply and have not materially changed.

The exploration results referred to in this announcement were reported in accordance with Listing Rule 5.7 on 11 August 2021, 8 September 2021, 31 January 2024, 7 October 2024, 15 October 2024, 30 January 2025, 31 March 2025, 7 April 2025, 6 May 2025, 23 June 2025, 14 October 2025, 27 October 2025 and 17 November 2025. The Company confirms it is not aware of any new information that materially affects these results.

Appendix 1: Drill collar details and intercept information

Table 1: Complete diamond drill hole collar locations Blaffo Guetto (Grid - WGS84, UTM zone 30)

Hole ID	Max Depth (m)	East	North	RL	Dip	Azimuth
BGDD25-018	458	279605	748959	242	317	-55
BGDD25-019	413	280160	749354	227	317	-55
BGDD25-020	402	280135	749451	239	317	-55
BGDD25-021	225	279010	748914	244	317	-55
BGDD25-022	497	280112	749185	206	317	-55
BGDD25-023	211	279146	748866	254	317	-55
BGDD25-024	230	278999	748693	226	317	-55
BGDD25-025	500	280144	749262	216	317	-55
BGDD25-026	220	279230	748994	249	317	-55
BGDD25-027	201	279250	749046	243	317	-55
BGDD25-028	181	279298	749179	252	317	-55
BGDD25-029	120	280032	749601	284	317	-55
BGDD25-030	427	279950	749139	204	317	-55
BGDD25-031	421	280024	749170	204	317	-55
BGDD25-032	411	279835	749116	217	317	-55

Total	4,917
Average	328

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Table 2: New significant intercepts of gold mineralisation. (cut-off 0.5g/t Au)

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)
BGDD25-018	271.4	275.7	4.3	8.94
	300.5	301.5	1.0	17.78
	333.0	335.0	2.0	1.06
BGDD25-019	257.6	261.0	3.4	0.55
BGDD25-020	11.5	13.5	2.0	1.35
	202.5	205.5	3.0	2.05
BGDD25-021	61.0	69.0	8.0	4.04
	75.0	77.2	2.2	1.95
BGDD25-022	16.0	18.0	2.0	0.83
	388.1	414.5	26.4	1.37
BGDD25-023	17.6	24.2	6.6	0.79
	149.3	153.7	4.4	0.99
BGDD25-024	36.0	39.0	3.0	1.80
	53.5	59.4	6.0	0.69
	114.7	121.8	7.1	2.02
BGDD25-025	319.5	324.0	4.5	0.56
	329.0	342.0	13.0	9.51
BGDD25-026	165.2	175.2	10.0	0.74
	184.3	192.0	7.7	1.19
BGDD25-027	153.0	164.0	11.0	2.79
BGDD25-028	118.0	120.0	2.0	0.52
	134.0	137.0	3.0	0.52
BGDD25-029	No significant intercepts			
BGDD25-030	24.0	26.5	2.5	1.71
	122.5	127.0	4.5	0.58
	216.0	223.2	7.2	13.10
	354.0	360.0	6.0	12.88
BGDD25-031	16.5	19.0	2.5	1.31
	278.3	280.8	2.6	0.59
	349.0	353.5	4.5	0.86
	357.7	365.4	7.7	2.33
BGDD25-032	141.1	148.8	7.7	1.80
	172.5	175.5	3.0	1.06
	214.0	227.7	13.7	1.71
	320.0	324.0	4.0	2.04

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Appendix 2: JORC Tables

JORC (2012) TABLE 1 Checklist of Assessment and Reporting Criteria

<table>
<tr><th>Criteria</th><th>Explanation</th><th>Details of the Reported Project</th></tr>
<tr><td>(1.1.) Sampling techniques</td><td>Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</td><td>

The results reported in this ASX release include new drilling data.

The drilling data included in this report

Assay results recently received for diamond drill core samples from holes BGDD25-018 to BGDD25-032 are newly drilled, while the remaining holes were previously reported in the ASX release dated 17 November 2025 and prior.

Drilling and sampling techniques.

All reported drillholes were completed at African Gold's Blaffo Guetto deposit, located within the Didievi Project.
The drillholes were completed in September and November 2025 with the objective of extending the mineralised domains and infilling gaps within the Blaffo Guetto Mineral Resource estimated in 2025 (MRE2025, ASX release dated 23 June 2025).
Total length of the completed drillholes is 4,917m, average length 328m (Table 1.1-1):

Table 1.1-1: Complete Diamond Drillholes reported in the current ASX release
<table>
<tr><th>Hole_ID</th><th>Max_Depth (m)</th><th>East</th><th>North</th><th>RL</th><th>Dip</th><th>Azi</th></tr>
<tr><td>BGDD25-018</td><td>458</td><td>279605</td><td>748959</td><td>242</td><td>317</td><td>-55</td></tr>
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<tr><td>BGDD25-029</td><td>120</td><td>280032</td><td>749601</td><td>284</td><td>317</td><td>-55</td></tr>
<tr><td>BGDD25-030</td><td>427</td><td>279950</td><td>749139</td><td>204</td><td>317</td><td>-55</td></tr>
<tr><td>BGDD25-031</td><td>421</td><td>280024</td><td>749170</td><td>204</td><td>317</td><td>-55</td></tr>
<tr><td>BGDD25-032</td><td>411</td><td>279835</td><td>749116</td><td>217</td><td>317</td><td>-55</td></tr>
<tr><td>Total</td><td>4,917</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>Average</td><td>328</td><td></td><td></td><td></td><td></td><td></td></tr>
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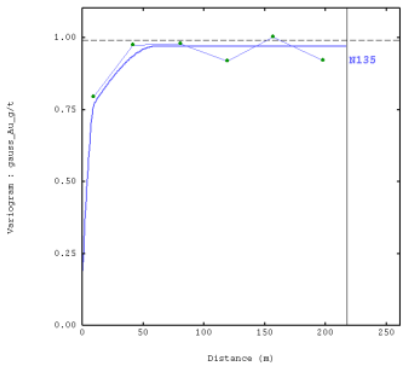
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	**Drilling and Sampling** • The diamond drill core was oriented, marked, logged and split in half using a diamond core saw prior to sampling. Sample intervals range from 0.5 to 1.5 metres, with an average interval of approximately 1.1 metres. • Drilling and sampling procedures were as follows: diamond core was recovered using a wireline technique and initially marked at 1 metre intervals. Shorter intervals of 0.5 to 1 metre were used where sampling needed to honour geological contacts, and longer intervals of up to 1.5 metres were used in more homogeneous geological zones. • The marked core was cut in half with a diamond saw and one half was collected as the sample. • Samples were securely delivered to MSA Laboratories in Yamoussoukro, Côte d'Ivoire, where they were prepared and analysed for gold using a photon assay technique. • Drilling and sampling procedures are consistent with industry standard practice, and the quality of the samples is considered appropriate for Mineral Resource and Ore Reserve estimation.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In	**New drilling data included in the report** The determination of mineralisation is based on a combination of geological observations (core logging and geological interpretation) together with gold assay results from surface diamond drilling. Drilling and sampling were completed using industry standard techniques and in accordance with African Gold's internal procedures. This included: • Diamond core drilling using NTW diameter core, with approximately 3–4 kg samples collected over intervals of approximately 1 metre. Sampling intervals were adjusted where required to honour geological contacts. • Each interval was cut in half using a diamond saw and the collected half core was submitted for sample preparation and gold assay. • Mineralised intercepts have been calculated using the Economic Composite tool within Leapfrog Geo (Advanced Options). The parameters applied include: • Cut off grade: 0.5 g/t Au • Minimum composite length: 2 metres • Maximum consecutive internal waste: 2 metres Internal dilution may vary locally where geological continuity supports the interpretation and where overall composite grades remain consistent with the applied parameters.

	other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
Drilling techniques (1.2.)	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• The reported drilling results were obtained from diamond core drilling completed by Easy Drill, using portable NOCK 800 (versions 3 and 4) drill rigs (Figure 1.2-1).  *Fig. 1.2-1: Drill rig NOCK 800 used by African Gold Ltd in 2025* • Most diamond core drilling was completed using HQ size drill bits from surface and through the weathered profile (laterite, saprolite and transition), then reduced to NTW diameter on entering fresh rock.

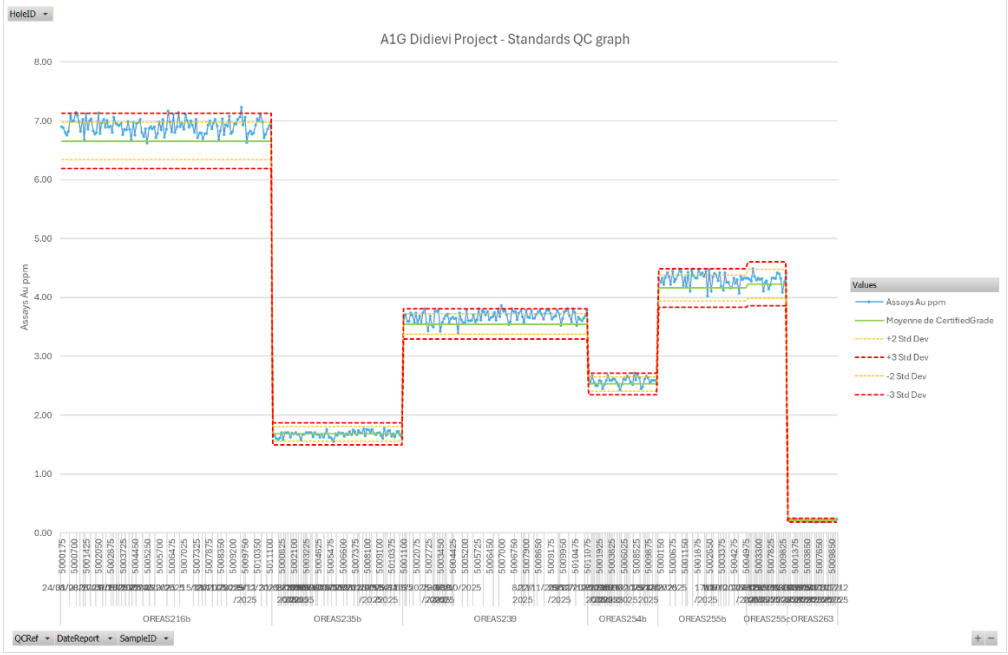
		• Diamond drilling was oriented using a REFLEX downhole core orientation unit (REFLEX ACT III RD NTW core orientation kit, REFLEX reference AURUM15052024_2, serial numbers Act32139, Act36243 and Act3c1113)
Drill sample recovery (1.3.)	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• Drill core losses were recorded using a linear method, by comparing the recovered core length with the nominal drilled interval length. • No significant sample losses were noted, with more than 90 percent of intervals recording core loss of less than 30 centimeters.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Core recovery was supervised by field geologists, and drillers were instructed to adjust drilling parameters where necessary to maintain optimal recovery.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• No significant sampling issues were noted, and sample recovery and quality are considered adequate for Mineral Resource and Ore Reserve estimation purposes.

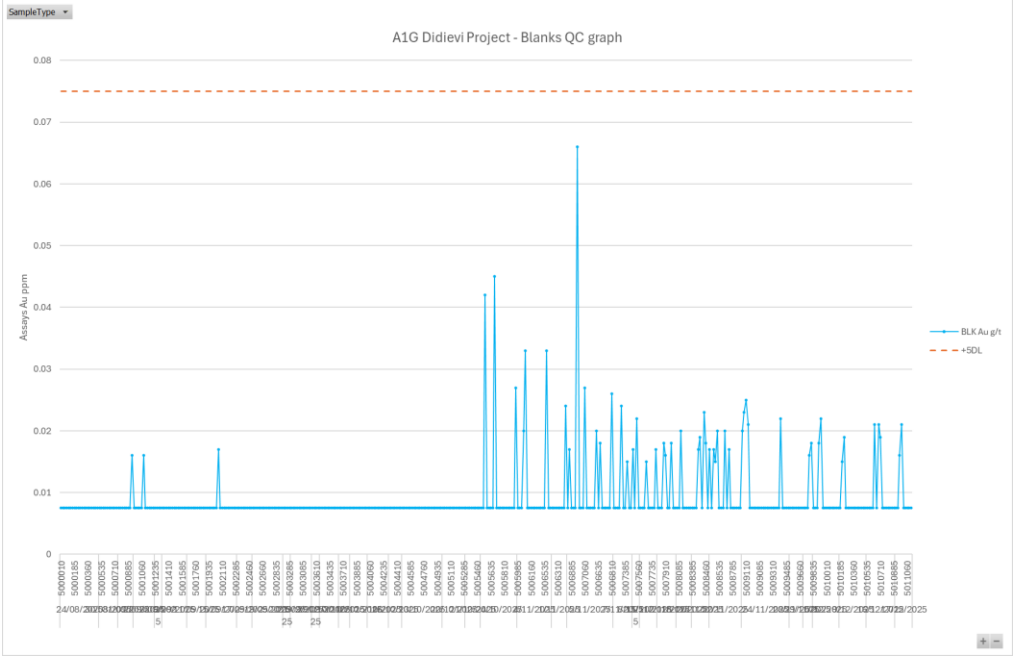
Logging (1.4.)	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• All drill core was geologically logged by experienced and appropriately qualified geologists. • The level of geological and geotechnical logging is considered adequate to support Mineral Resource estimation and suitable for use in mining and metallurgical studies.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Geological logging used a standardised logging system and was primarily qualitative and descriptive in nature. • Geotechnical logging was semi quantitative, recording core loss per drill run, drilling diameter, RQD (10 cm), weathering index (W1 to W6), resistance index (R0 to R6), joint count and joint characteristics. • Structural measurements (dip and azimuth) were quantitative and collected using a dedicated core orientation measurement device.
	The total length and percentage of the relevant intersections logged.	• The total length of the reported drillholes is 4,917m. • All drillholes, including mineralised intervals and their host rocks, are being logged in full. Logging for the drillholes included in this release is either complete or well advanced at the time of reporting.
Sub-sampling techniques and sample preparation (1.5.)	*If core, whether cut or sawn and whether quarter, half or all core taken*	• Drill core was cut in half along the longitudinal axis using a diamond core saw. The core was first marked up by the geologist to define sample intervals, then sawn so that one half core was collected as the primary sample for assay and the remaining half was retained in the core trays for reference, relogging and potential future test work.

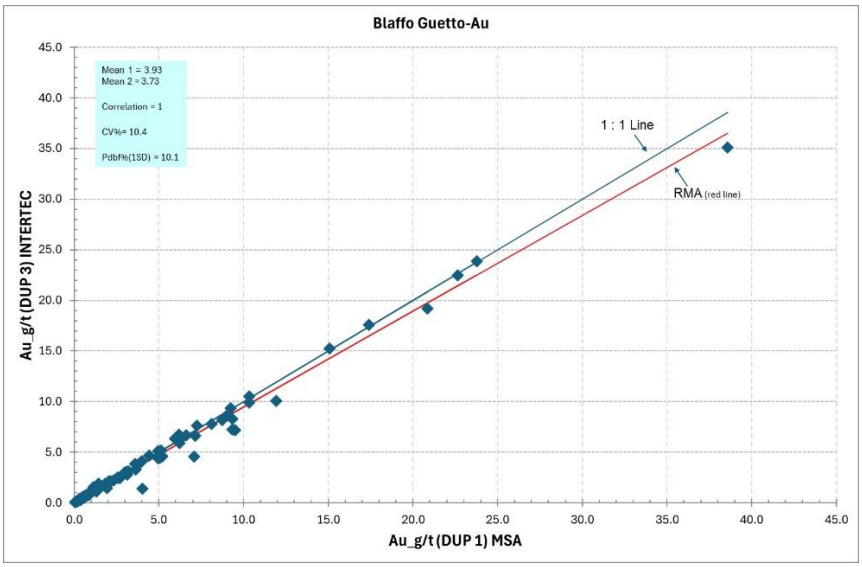
<table>
<tr><td></td><td>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</td><td>• Not applicable. This ASX release reports results from diamond core drilling only, and no other drilling or sampling methods were used.</td></tr>
<tr><td></td><td>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</td><td>New drilling data included in the report
• Sample preparation for diamond core samples was carried out at MSALABS in Yamoussoukro, Côte d'Ivoire.
• Half core samples, typically 3–4 kg, were dried and crushed to approximately 70–80 percent passing about 2 mm. A representative split of approximately 300–500 grams was then taken for gold analysis by photon assay.
• For multi element analysis, a portion of the crushed material was pulverised to approximately 85 percent passing 75 microns and submitted for ICP OES analysis.
• The sample preparation procedures used by MSALABS are consistent with industry standard practice for orogenic gold deposits and are considered appropriate for the style of mineralisation and the intended use of the data in Mineral Resource estimation.
<table><tr><th colspan="2">SAMPLE PREPARATION</th></tr><tr><td>METHOD CODE</td><td>DESCRIPTION</td></tr><tr><td>ADM-300</td><td>Single charge for each batch of samples submitted</td></tr><tr><td>CPA-Jar</td><td>Unit charge per CPA Jar</td></tr><tr><td>CRU-999</td><td>Crush to client specification</td></tr><tr><td>PLG-100</td><td>Log Sample - No preparation required</td></tr><tr><td>PPU-530</td><td>Pulverize 1000g to 85% -75 µm</td></tr><tr><td>SPL-425</td><td>Split 1000g material (Rotary Split)</td></tr></table>CRU-999: Crush entire Sample to 1mm at 80% passing</td></tr>
<tr><td></td><td>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</td><td>• The laboratory routinely conducts sieve tests to confirm that particle size meets the certified parameters specified in the sample preparation protocol. This is part of the laboratory's standard operating practice.
• A sieving check is performed on each batch to ensure the target grind size is consistently achieved.</td></tr>
</table>

	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	• Duplicates of the coarse reject material (minus 1 mm fraction after the first crush) were systematically collected and analysed. • The duplicate assay results show good repeatability relative to the original samples, supporting the reliability of the primary assay data.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	**New drilling data included in the report** • Drill core samples typically weighed 3–4 kg, which is considered appropriate for the grain size and style of gold mineralisation at Blaffo Guetto. • Review of petrographic data and duplicate sampling undertaken for MRE2025 (ASX release dated 23 June 2025) indicated that the samples are representative of the Blaffo Guetto deposit. The estimated precision error was less than 20 percent, consistent with a relatively low nugget effect (approximately 19 percent) observed in the gold variograms (Fig. 1.5-1).  *Fig. 1.5-1: Variogram of the Gaussian transformed Au g/t values, lode 177 (MRE2025 data, ASX 2025, June 23)* • Additional petrographic work completed in June 2025 further confirmed that the sample size and sampling techniques are appropriate for the mineralisation style and support their use in Mineral Resource estimation.

Quality of assay data and laboratory tests (1.6.)	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• Gold was assayed using a Chrysos PhotonAssay instrument. This is a relatively new but now widely adopted technique in the mining industry and is increasingly used as a standard method for gold analysis. • The method uses an aliquot of approximately 300 to 500 grams, which provides a larger sample mass and improved representivity compared to conventional fire assay techniques that typically use 50 gram aliquots. • PhotonAssay is effectively a total gold measurement technique on the prepared sample and is suitable for deposits where representative bulk sampling is important. ***Assessment of the appropriateness of the analytical methods*** • The analytical methods used, including gold assays by PhotonAssay and gold recovery tests using the cyanide bottle roll leach (LeachWELL type) process, are considered appropriate for the style of orogenic gold mineralisation at Blaffo Guetto and for the current stage of metallurgical and project assessment.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• Not applicable. No such tools or measurement systems were used.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory	• QAQC procedures for this phase of drilling included the insertion of approximately 4 percent certified reference standards (OREAS) and 4 percent blanks into the sample stream. • Results for certified standards and blanks did not indicate any issues that would materially affect the quality or reliability of the assay data (Fig.1.6-1). • Field duplicate samples have not been submitted at this stage of the program. The collection and analysis of appropriate duplicate samples is planned for subsequent phases of drilling.

	checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	 *Fig.1.6-1: QAQC diagrams. Blaffo - Guetto deposit. CRM samples analysis results.* • Blanks are inserted systematically into the sample stream at a rate of one blank for every 25 drill core samples, representing approximately 4 percent of the total samples and matching the insertion rate for certified reference materials. • Fine sand material is used as the blank and is placed in identical sample bags to the drill core samples to ensure it is handled and processed in the same way by the laboratory. • Blank assay results did not indicate significant contamination.

		 • QAQC data did not identify any issues that would materially affect the quality of the assay results. The accuracy and precision of the data are considered sufficient for use in Mineral Resource estimation. • An overall precision error of less than 20 percent is consistent with industry best practice for gold deposits of this style. • A minor y-shift observed in the blanks control chart reflects a change in blank material rather than analytical contamination. During the reporting period, the Company commenced preparation and submission of its own coarse granite gravel blanks, replacing the previously used PhotonAssay laboratory blank jars, which had been reused across multiple campaigns. The new blank material is considered more representative and appropriate for ongoing QAQC monitoring, and the observed shift does not indicate any material impact on assay quality.
Verification of sampling and assaying (1.7.)	*The verification of significant intersections by either independent or alternative company personnel.*	• QAQC procedures during previous drilling campaigns included the systematic analysis of duplicate samples (minus 1 mm material) for all significant intersections and associated lower grade halo intervals. • Significant intercepts were also verified at an external laboratory. Duplicate samples were submitted to Intertek Genalysis in Perth, Australia, and the comparison between primary and check assays showed excellent agreement, with a correlation coefficient of 1.0 and an estimated precision error (coefficient of variation) of 10.4 percent (Figure 1.7-1). • A similar approach is planned for the current phase of drilling, with duplicate samples to be collected and analysed for selected intervals from the new drilling

		data.  *Fig 1.7-1. External duplicates analysis was undertaken in 2024. Scatter-diagram of the duplicates analyzed in the Intertek Genalysis laboratory, Perth, Australia plotted vs. original samples analyzed at the MSA laboratory (Yamoussoukro, Côte d'Ivoire). The diagram contains 97 pairs of samples. CV% presents a samples precision estimated using methodology explained in Abzalov (2008, 2016).*
	The use of twinned holes.	• No twin holes were drilled for this phase of the program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and	• Earlier drillholes (for example those drilled between 2006 and 2010) were logged on paper logging sheets and subsequently entered into the Company's database. • For the current phase of drilling, geological and geotechnical logging was first recorded on paper and then entered into Excel. Following preliminary review by the project team, the logging data were provided to a database administrator for final validation and upload into the master database. • Assay results were received from the laboratory in Yamoussoukro by email, checked by the database administrator and then imported into the Company's

	electronic) protocols.	database. • African Gold Limited uses a relational database built in Microsoft Access for storage and management of drilling and assay data.
	Discuss any adjustment to assay data.	• Not applicable. No adjustments or modifications were made to the assay data.
Location of data points (1.8.)	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• All drill collar locations were initially recorded using a handheld GPS and were subsequently resurveyed after drilling to improve positional accuracy.
	Specification of the grid system used.	• All data location is in UTM WGS84 Zone30N grid system.
	Quality and adequacy of topographic control.	• A detailed digital terrain model (DTM) of the deposit area has been generated using a LiDAR drone survey. • The collar coordinates for the drillholes reported in this ASX release were recorded using a handheld GPS. • Final collar positions will be adjusted by draping the measurements onto the LiDAR DTM to verify and refine the Z-coordinate elevations.

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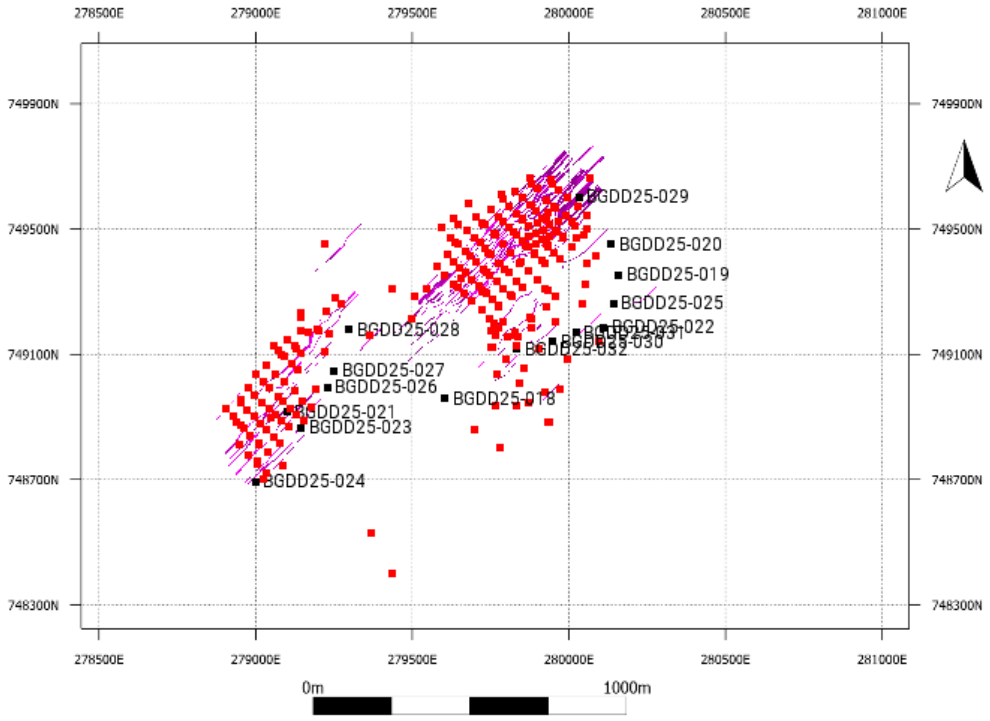
Data spacing and distribution (1.9.)	*Data spacing for reporting of Exploration Results.*	**New drilling data included in the report** • Drillhole collars are nominally distributed on an approximate 50 x 50 metre grid, with some holes stepping out to around 100 metres along strike and at depth to test extensions of the mineralised system. These areas are planned to be back drilled to approximately 50 metre spacing in subsequent phases (Figure 1.9-1). • The new drilling reported in this ASX release broadly follows the existing drill grid established during previous exploration campaigns, with local extensions and limited infill where required (Figure 1.9-1). • Drillhole depths for the holes reported here range from 120 metres to 500 metres, with an average depth of approximately 328 metres. • The drill spacing and depth of drilling are consistent with those used for the 2025 Mineral Resource estimate (MRE2025, ASX release dated 23 June 2025) and are considered sufficient to establish an appropriate degree of geological and grade continuity for the Mineral Resource classification applied.  *Fig 1.9-1: Map of the drillholes at the Blaffo Guetto deposit. Black squares denote collars of the new drillholes reported in the current ASX release. The red squares denote the collars of the previously reported drillholes, including MRE2025 data (ASX 2025, June 23), and the post-MRE2025 drilling.*

	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	
	Whether sample compositing has been applied.	• Drill core was sampled at regular intervals, typically 0.5 to 1.0 metres, with intervals of up to 1.5 metres used only in geologically monotonous zones. The average sample length was approximately 1.1 metres. • No physical compositing of samples was undertaken.
Orientation of data in relation to geological structure (1.10.)	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• The orientation of drillhole intersections (azimuth and dip) is appropriate for three-dimensional geological modelling and Mineral Resource estimation and is not considered to introduce any sampling bias.

	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The orientation of the drillhole intersections is appropriate for three-dimensional geological modelling and Mineral Resource estimation and is not considered to introduce any sampling bias.
Sample security (1.11.)	*The measures taken to ensure sample security*	• Company personnel supervised and safeguarded samples during drilling and sampling activities. • Collected samples were securely stored on site before being transported by authorised personnel to the MSALABS facility, where they were received and stored under secure laboratory conditions.
Audits or reviews (1.12.)	*The results of any audits or reviews of sampling techniques and data.*	• The MSALABS facility in Yamoussoukro was visited in 2025 by Company personnel, including A. Oehlman (CEO), D. Sie (Project Geologist), M. Abzalov (Consultant) and C. Raulet (Group Senior Geologist). • Laboratory procedures were reviewed by Dr M. Abzalov and Adam Oehlman and were found to be consistent with mining industry best practice. • No formal external laboratory audits have been completed.

Section 2 - Reporting of Exploration Results

Criteria of JORC Code 2012	Explanation given in the JORC Code 2012	Details of the Reported Project
Mineral tenement and land tenure status (2.1)	*Type, reference name/number, location and ownership including*	• African Gold SARL has entered into several agreements with different parties in relation to the Didievi Project, as detailed in ASX releases dated 4 July 2019, 5 September 2019 and 27 November 2021. • Details of the relevant permits are presented in Table 2.1-1.

<table>
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<td>agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</td>
<td>

Table 2.1-1: Permits obtained and applied by African Gold Ltd for Gold exploration and mining in Côte d'Ivoire.

<table>
<tr><th>Permit</th><th>Tenement number</th><th>Beneficial Interest</th><th>Date Granted</th><th>Area (km²)</th><th>Duration</th><th>Status</th></tr>
<tr><td>Didievi</td><td>PR0845</td><td>80%</td><td>18 Nov 2019</td><td>391</td><td>4+3+3 years</td><td>Granted</td></tr>
<tr><td>Konahiri Nord</td><td>PR0890</td><td>80%</td><td>12 Jan 2022</td><td>391</td><td>4+3+3 years</td><td>Granted</td></tr>
<tr><td>Konahiri Sud</td><td>PR0891</td><td>80%</td><td>Application TBA</td><td>255</td><td>4+3+3 years</td><td>Application</td></tr>
<tr><td>Koyekro</td><td>0571DMICM</td><td>80%</td><td>Application TBA</td><td>290</td><td>4+3+3 years</td><td>Application</td></tr>
<tr><td>Walia</td><td>2018/4272</td><td>10%</td><td>7 Dec 2019</td><td>90</td><td>3+2+2 years</td><td>Granted</td></tr>
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<td>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td>
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There are no known issues affecting the security of tenure or any material impediments to exploration or operational activities within the permit area.

</td>
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<td>Exploration done by other parties (2.2)</td>
<td>Acknowledgment and appraisal of exploration by other parties.</td>
<td>
Details of previous exploration have been reported to the ASX in releases dated 4 July 2019, 5 September 2019 and 27 November 2021, and are briefly summarised below.

Didievi Permit – Côte d'Ivoire:

Regional work by Glencore, Equigold, Lihir and Newcrest between 2006 and 2012 included geological mapping, surface geochemical sampling, airborne magnetic and radiometric surveys and interpretation of remote sensing data, completed over several exploration campaigns.
Glencore and Equigold focused mainly on the western part of the current permit, undertaking high resolution airborne magnetic and radiometric surveys, broad spaced soil sampling (approximately 800 m x 50 m and 200 m line spacing) with infill sampling over nine discrete areas, limited trenching, rock chip sampling, and RAB, RC and diamond drilling. During this work Equigold discovered the Blaffo Guetto (BG) and Pranoi prospects.
From 2008, exploration was concentrated largely on Blaffo Guetto, where a total of 312 RC holes and 23 diamond holes were drilled for approximately 26,850

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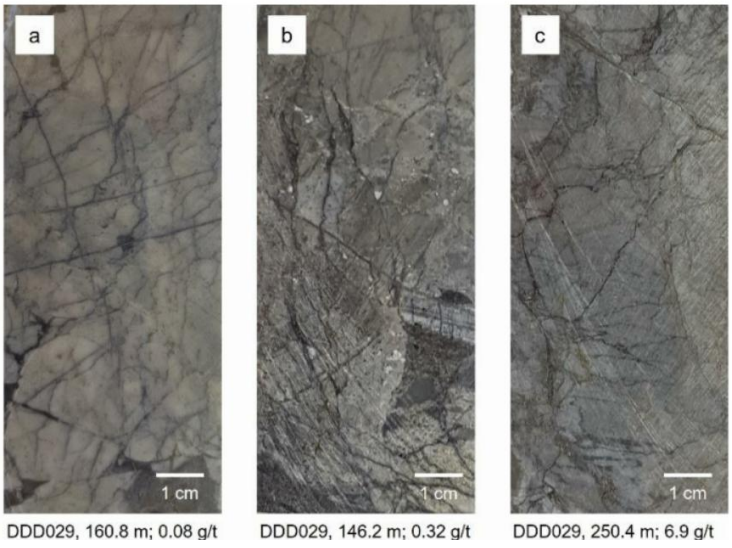
		metres and 4,275 metres respectively. • At Pranoi, a total of 73 RAB holes, 7 RC holes and 1 diamond hole were drilled for 2,368 metres, 940 metres and 350 metres respectively, with a best reported intercept of 13.0 metres at 2.65 g/t Au. • At the Jonny Walker prospect, 7 RC holes were drilled, and at geochemical anomalies DAS005 and DSA003, 10 and 15 RAB holes were drilled respectively.
Geology (2.3)	*Deposit type, geological setting and style of mineralisation.*	• In Côte d'Ivoire – the area under consideration is situated within the central portion of the Oumé-Fetekro Birimian greenstone belt. The belt is striking North-East to South-West direction. These belts belong to the Proterozoic basement in the Baoulé-Mossi domain of the West African Craton (WAC) formed between 2.2 and 1.9 Ga. The belt is almost 300 km long and 40 to 5km width extends from south of Dabakala (north of the belt) to Divo (south of the belt). Around the parallel 7°, it is divided into two parts. • Blaffo Guetto prospect is situated in the southern Oumé-Hiré portion. The supracrustal geology of this greenstone belt, that is present within the prospect area includes schist and quartzite and sandstone and conglomerates aligned NE-SW and intruded by the different mafic intrusions and the felsic porphyries. Gold lodes are hosted in the intensely altered and deformed rocks that are characterized by broad distribution of the mm-scale stockwork quartz veinlets (Fig. 2.3 – 1)  DDD029, 160.8 m; 0.08 g/t DDD029, 146.2 m; 0.32 g/t DDD029, 250.4 m; 6.9 g/t Fig. 2.3-1: Host rocks of the gold mineralisation, Blaffo Guetto prospect. (a) barren; (b) low-grade; (c) high-grade

Drill hole Information (2.4)	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	This ASX release presents 15 recently completed diamond core drillholes. **Table 2.4-1:** *Location of the drill hole collars (UTM, WGS84, zone30 North) and the depth of drilling.*
	Easting and Northing of the drill hole collar.	• This is presented in the table 2.4-1.
	Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar.	• This is presented in the table 2.4-1.
	dip and azimuth of the hole.	• The reported drillholes were drilled toward north-east, 317° azimuth, dipping at -55° (Table 2.4-1).

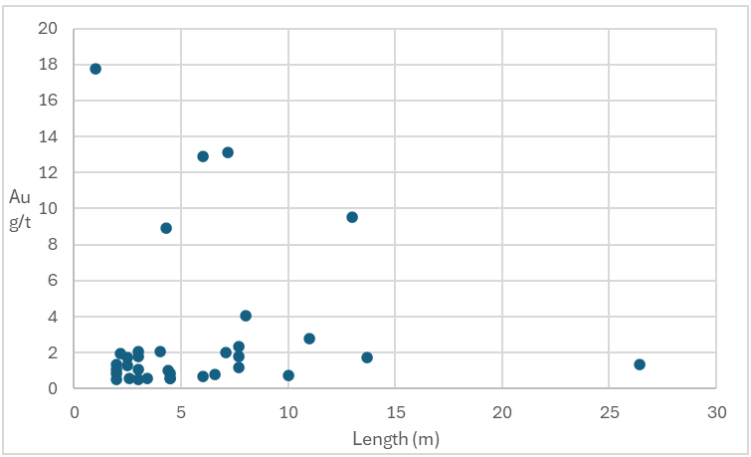
Hole_ID	Max_Depth (m)	East	North	RL	Dip	Azi
BGDD25-018	458	279605	748959	242	317	-55
BGDD25-019	413	280160	749354	227	317	-55
BGDD25-020	402	280135	749451	239	317	-55
BGDD25-021	225	279010	748914	244	317	-55
BGDD25-022	497	280112	749185	206	317	-55
BGDD25-023	211	279146	748866	254	317	-55
BGDD25-024	230	278999	748693	226	317	-55
BGDD25-025	500	280144	749262	216	317	-55
BGDD25-026	220	279230	748994	249	317	-55
BGDD25-027	201	279250	749046	243	317	-55
BGDD25-028	181	279298	749179	252	317	-55
BGDD25-029	120	280032	749601	284	317	-55
BGDD25-030	427	279950	749139	204	317	-55
BGDD25-031	421	280024	749170	204	317	-55
BGDD25-032	411	279835	749116	217	317	-55
Total	4,917					
Average	328					

	down hole length and interception depth	**New drilling data included in the report** • Gold mineralisation was intersected from near surface to substantial depths. Intercepts range from shallow zones, including 8.0 metres at 4.04 g/t Au from 61 metres in BGDD25-021, through to high-grade mineralisation at depth, such as 13.0 metres at 9.51 g/t Au from 329 metres in BGDD25-025, with mineralisation extending to approximately 390 metres downhole (Table 2.4-2). • All reported intersection lengths are downhole lengths. True widths are not yet known with sufficient confidence and will be better defined as additional drilling and three-dimensional geological modelling are completed. • A full list of significant intersections, including downhole depths, lengths and grades, is provided in the body of this ASX report and summarised in Table 2.4-2.

Table 2.4-2: New significant intercepts of gold mineralisation (cut-off 0.5g/t Au)

Hole_ID	From (m)	To (m)	Length (m)	Au_g/t
BGDD25-018	271.4	275.7	4.3	8.94
	300.5	301.5	1.0	17.78
	333.0	335.0	2.0	1.06
BGDD25-019	257.6	261.0	3.4	0.55
BGDD25-020	11.5	13.5	2.0	1.35
	202.5	205.5	3.0	2.05
BGDD25-021	61.0	69.0	8.0	4.04
	75.0	77.2	2.2	1.95
BGDD25-022	16.0	18.0	2.0	0.83
	388.1	414.5	26.4	1.37
BGDD25-023	17.6	24.2	6.6	0.79
	149.3	153.7	4.4	0.99
BGDD25-024	36.0	39.0	3.0	1.80
	53.5	59.4	6.0	0.69
	114.7	121.8	7.1	2.02
BGDD25-025	319.5	324.0	4.5	0.56
	329.0	342.0	13.0	9.51
BGDD25-026	165.2	175.2	10.0	0.74
	184.3	192.0	7.7	1.19
BGDD25-027	153.0	164.0	11.0	2.79
BGDD25-028	118.0	120.0	2.0	0.52
	134.0	137.0	3.0	0.52

		BGDD25-029	No significant intercepts			
		BGDD25-030	24.0	26.5	2.5	1.71
			122.5	127.0	4.5	0.58
			216.0	223.2	7.2	13.10
			354.0	360.0	6.0	12.88
		BGDD25-031	16.5	19.0	2.5	1.31
			278.3	280.8	2.6	0.59
			349.0	353.5	4.5	0.86
			357.7	365.4	7.7	2.33
		BGDD25-032	141.1	148.8	7.7	1.80
			172.5	175.5	3.0	1.06
			214.0	227.7	13.7	1.71
			320.0	324.0	4.0	2.04
	hole length.	• Length is in the range of 120 – 500m, average 328m (Table 2.4-1).				
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• All relevant information is included in the current report.				
Data aggregation methods (2.5)	*In reporting Exploration Results, weighting averaging techniques, maximum and/or*	• Mineralised intercepts are defined on cross sections where downhole grade exceeds 0.5 g/t Au over a thickness greater than 2 metres, and where these intervals can be correlated between sections as part of a continuous mineralised zone within the broader system. • Mineralised intersections are reported using a 0.5 g/t Au cut off grade. • Intersections may include internal dilution. Continuous internal dilution is generally limited to a maximum of 2 metres, with longer zones of dilution only				

	minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	permitted locally where geological continuity is demonstrably maintained and the overall composite grade is not materially impacted. • The minimum reported intercept width is 2 metres. • The minimum reported intercept grade is 0.5 g/t Au. • No top cuts have been applied to high grade values when calculating the grades of reported mineralised intersections.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	• Not applicable. The samples were from 0.5 to 1.5m long, with most of the samples falling into the range 0.8-1.2m. • Analysis of the data did not reveal relationships of the high-grade assays with the certain length classes of the samples (Fig. 2.5-1).  Fig. 2.5-1: The grade (Au g/t) vs. length (m) of the mineralised intercepts.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Not applicable. Only gold grade is reported, metal equivalents were not estimated.
Relationship between mineralisati	*These relationships are particularly*	• The relationship between reported downhole intercept lengths and true mineralisation widths is not yet well constrained.

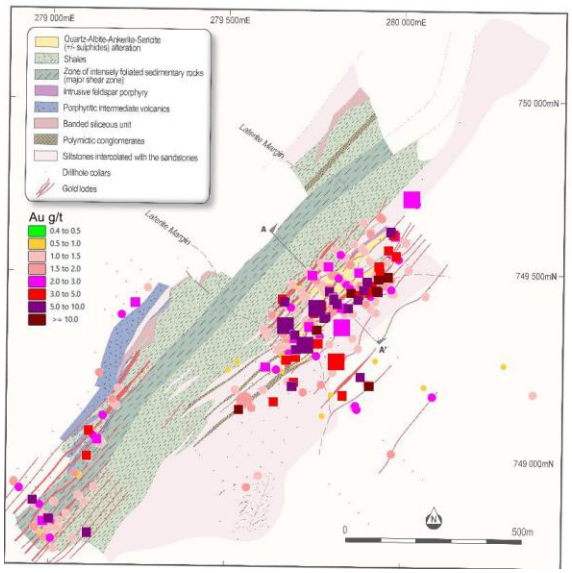
on widths and intercept lengths (2.6)	*important in the reporting of Exploration Results.*	• Interpretation of this relationship is complicated by the inclusion of internal waste within reported intersections and by the natural variability in grade and thickness, and will be refined as additional drilling and three-dimensional modelling are completed.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	• The geometry of the mineralisation was interpreted during the construction of the wireframes for the 2025 Mineral Resource estimate (MRE2025, ASX 23 June 2025). The main gold lodes at Blaffo Guetto generally strike toward the north east (Figure 2.6-1), with an average strike azimuth of approximately 043°, and dip steeply to sub vertically. • Detailed logging undertaken during the current and previous drilling campaigns indicates that the mineralised system comprises multiple mineralised orientations. While the dominant lodes strike north east, local variations include easterly, north north east and north west striking structures, reflecting an anastomosing shear system developed around relatively competent porphyry intrusions. These variations are consistent with observations of parasitic folding and changes in foliation orientation in drill core. • As a result of these multiple structural orientations, drillholes intersect the mineralised zones at variable angles, typically between 50° and 90° to the lode orientation (MRE2025). Consequently, downhole intercept lengths may locally exceed the true thickness of the mineralised bodies. • High grade mineralisation is generally concentrated within the central portions of the mineralised zones and is commonly enveloped by broader halos of lower grade mineralisation (Figure 2.6-1), a pattern consistent with structurally focused fluid pathways and associated alteration. 

		Fig. 2.6-1: Significant intersections projected on the geological map of the Blaffo Guetto deposit, MRE2025 data (ASX 2025, June 23).
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• The intercepts reported in this release are downhole lengths. True widths are not yet known with sufficient confidence.
Diagrams (2.7)	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• The appropriate maps, sections and diagrams are present in the current report and included in the JORC Table 1.
Balanced reporting (2.8)	*Where comprehensive reporting of all Exploration Results is not practicable, representative*	**Balanced reporting** This announcement presents new diamond drilling results n a balanced manner, with all material information on the drilling, sampling and assay programs disclosed in the text, tables and figures. **New drilling results**

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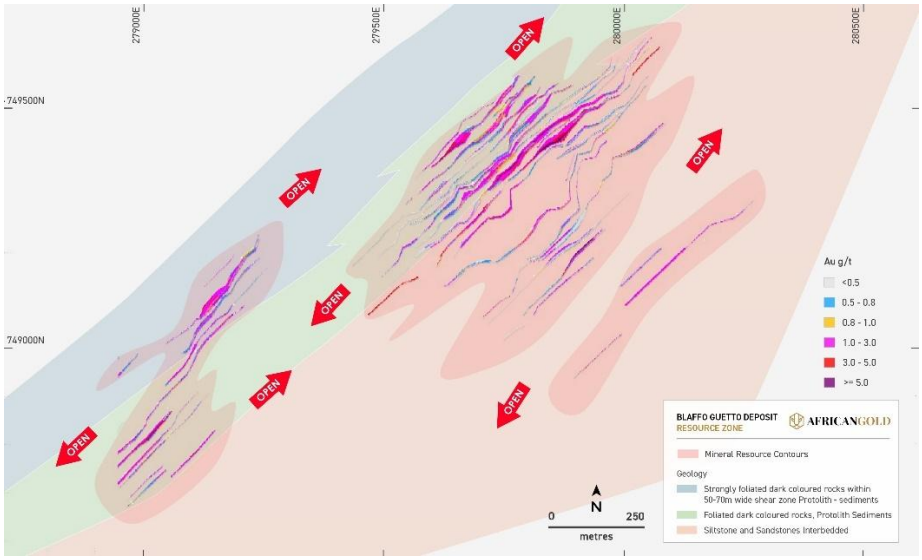
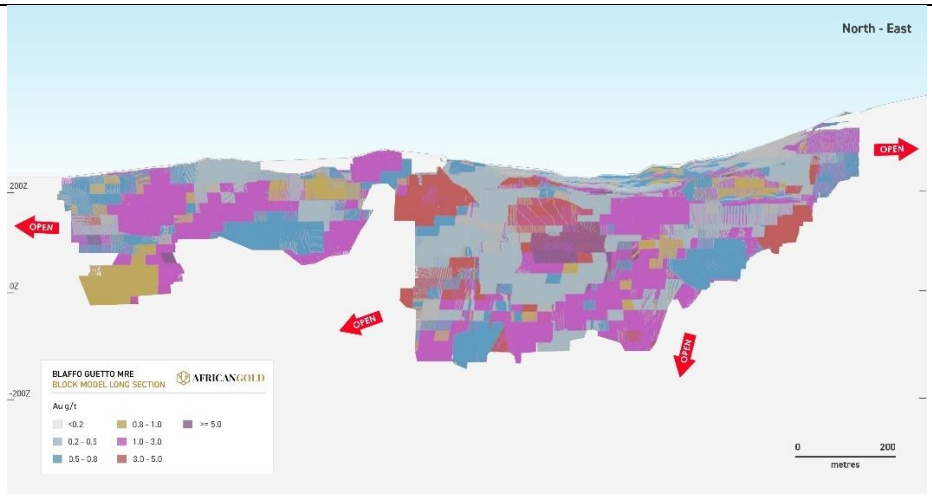
	reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• The report includes information from fifteen recently completed diamond drillholes at the Blaffo Guetto deposit, representing part of the current resource growth program drilled after the ASX announcement dated 17 November 2025. These holes comprise a combination of large step outs and holes targeting extensions of the known mineralised system. • Gold mineralisation is reported as downhole intersections in the body of the report and in Table 2.4-2 of this JORC Table 1 (Appendix 3). The table shows downhole depth of each intersection, length weighted average gold grade and the coordinates of the midpoint of each interval. • Drillhole locations are shown in the body of the report and are also listed in Table 1.1-1 and illustrated on Figure 1.9-1 of this JORC Table 1 (Appendix 3). All relevant positional and assay information is included in the accompanying tables and diagrams. **Concluding Statement** The information in this announcement is considered to represent balanced reporting and appropriately presents the new exploration results obtained since the previous ASX release dated 17 November 2025.
Other substantive exploration data (2.9)	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock*	• All relevant data have been reported with MRE2025 Resource estimate (ASX 2025, June 23) and the data related to the resumed exploration reported in October 2025 (ASX 2025, October 14). • No new data, except the presented drillhole results were obtained since the last report 17 November 2025.

	characteristics; potential deleterious or contaminating substances.	
Further work (2.10)	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	African Gold Limited plans to undertake further exploration activities at the Blaffo Guetto prospect with the objective of expanding the existing Mineral Resource base. Exploration programs scheduled for 2026 are expected to include: • Diamond and reverse circulation (RC) drilling to test extensions of known mineralisation and to identify additional mineralised zones (Figures 2.10-1 and 2.10-2). • Ongoing metallurgical test work to better understand the factors controlling gold recovery and to support future advanced project study work. • Continued environmental baseline monitoring and data collection to inform permitting requirements and support future environmental and social impact assessment work.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	 Fig. 2.10-1: Generalised map of the Blaffo Guetto deposit showing the interpreted high grade mineralised trends representing the brown-field exploration targets of the post MRE2025 program

		 Fig. 2.10-2: Long section of the Blaffo Guetto deposit showing grade of the MRE2025 block-model and the interpreted trends of the high-grade gold mineralisation (shoots).