

# Premier1 completes 100% acquisition of Yalgoo Gold Project, WA

## HIGHLIGHTS

- ▲ Premier1 has consolidated full ownership of the Yalgoo Gold Project in Western Australia's highly prospective Yalgoo–Singleton Greenstone Belt
- ▲ Located 10km southeast of Ramelius' Melville and Applecross Prospects (5.2Mt @ 1.4g/t for 244koz<sup>1</sup>) and along strike from the Golden Range/Golden Grove mining centres
- ▲ Project comprises ~ 266km<sup>2</sup> of highly prospective greenstone stratigraphy
- ▲ Includes the shallow, at-surface Wadgingarra Gold Prospect with an Inferred Mineral Resource of 150kt @ 2.7g/t Au for 13koz Au<sup>2</sup>, with mineralisation open and continuing north into contiguous ground held by Ramelius Resources Ltd
- ▲ PLC has secured excellent commercial terms, moving to 100% ownership of all project tenements for \$230,000 in PLC shares and \$50,000 in cash
- ▲ Consolidation of tenure allows Premier1 to advance its exploration and development activities across the project with full economic exposure to the resource and exploration upside
- ▲ Experienced mining executive, Mr Simon Phillips, to assume the role of Executive Director to drive the Yalgoo Gold Project

**Premier1 Lithium Limited (ASX:PLC) (“Premier1” or the “Company”)** is pleased to announce that it has completed agreements to acquire 100% ownership of the **Yalgoo Gold Project (“Yalgoo”)**, Western Australia, following the acquisition of the remaining interests from Bright Point Gold Pty Ltd (“Bright Point Gold”) and Critica Limited (“Critica”).

The acquisition of 100% ownership of the Yalgoo Gold Project aligns with Premier1's strategy of building a focused portfolio of high-quality gold assets in Western Australia. Full ownership enhances the Company's ability to prioritise exploration expenditure, streamline decision-making and maximise potential value creation for shareholders.

The Company now holds a 100% interest in 266km<sup>2</sup> of demonstrated gold mineralised tenements in the highly regarded Yalgoo–Singleton Greenstone Belt (Figure 1). The strategically positioned landholding is ideally located in close proximity to operations of major gold producers including Ramelius Resources and Capricorn Metals, setting the Company up for a highly productive and potentially value-accretive exploration program in 2026, to be driven by a highly experienced geological team.

<sup>1</sup> Gascoyne Resources Limited. ASX Announcement 6 December 2021

<sup>2</sup> Premier1 Lithium Limited. ASX Announcement 26 August 2025

### Yalgoo Gold Project Background

The Premier1 Yalgoo Gold Project covers approximately 266km<sup>2</sup> and is located in the highly prospective Yalgoo-Singleton Greenstone Belt, a well-endowed Archaean greenstone belt in Western Australia that hosts multiple gold and base metal occurrences (Figure 1). The Project lies along strike from Golden Grove (29 Metals, ASX:29M) and Golden Range (Capricorn Metals, ASX:CMM) mining centres and is strategically positioned between major gold producers Ramelius Resources (to the north) and the broader Capricorn Metals landholding (to the south), with over 25 km of prospective strike along major mineralised shear zones that are proven hosts for gold and copper mineralisation.

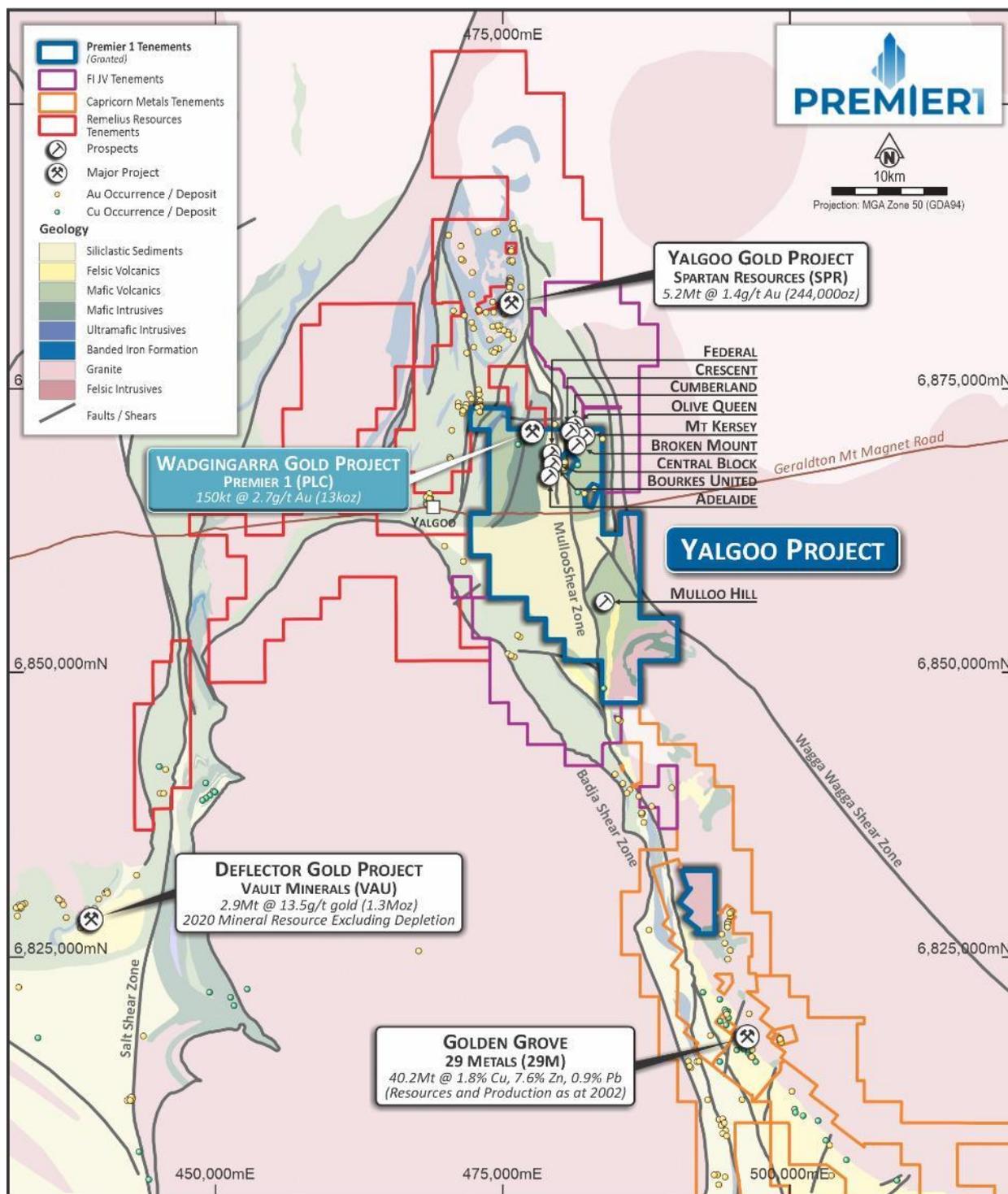


Figure 1: Location and regional geology of the Yalgoo Project

**Executive Director, Simon Phillips commented:**

*“Consolidating 100% ownership of Yalgoo represents a significant strategic milestone for Premier1. These transactions simplify the ownership structure and grant the Company full control over exploration, development and capital allocation decisions across a highly prospective gold portfolio.*

*E59/1989 hosts a previously announced Mineral Resource Estimate, full ownership ensures we capture 100% of the economic upside from any future resource growth and development outcomes. Securing the remaining interests on modest and structured terms demonstrates the disciplined approach we are taking to portfolio consolidation.*

*With ownership now fully streamlined, we are well positioned to advance exploration across the broader Yalgoo Gold Project, building on the strong geological foundation from prior work. We look forward to updating shareholders as we progress the next phase of exploration.”*

**Exploration and Growth Potential of the Yalgoo Project**

- Large, underexplored land package covering ~266km<sup>2</sup> within the highly prospective Yalgoo–Singleton Greenstone Belt, a proven gold and copper province
- Strategic location in the northern Yalgoo–Singleton Greenstone Belt, adjacent to and in close proximity to operations and tenements held by major gold producers including Ramelius Resources to the north and Capricorn Metals to the south, placing Premier1 in a central, highly endowed position
- Demonstrated mineralisation & defined Mineral Resource Estimate on E59/1989, which hosts a previously reported and at surface gold Mineral Resource, with clear potential for expansion along strike and at depth<sup>3</sup>
- Significant regional exploration potential with over 25km of prospective strike along the Mulloo Shear which remains largely untested, providing multiple new targets
- Strong drilling results from maiden RC programs returned high-grade intersections, including 3m at 31.5g/t Au (Crescent South) and 10m at 3.1g/t Au (Carlisle), confirming multiple high-grade gold systems<sup>4</sup>
- Compelling structural and geological setting with mineralisation hosted in major shear zones with quartz veining and alteration, providing a strong geological framework for targeted exploration
- Walk-up drill targets that are easily accessible and cleared, such as the EIS funded Mt Kersey, offering immediate drilling opportunities for rapid evaluation<sup>5</sup>
- Excellent infrastructure and location with good access via road networks, ~400km north of Perth and 200km east of Geraldton, plus proximity to established gold and copper processing facilities
- In December 2025, Capricorn Metals Ltd announced its second acquisition to the South of Premier1’s tenure, the \$4.5m acquisition of Tempest Minerals Yalgoo Gold Project to go with their \$135m Warriedar purchase, announced in July 2025, signalling continuing consolidation of the region<sup>6</sup>.

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<sup>3</sup> Premier1 Lithium Limited. ASX Announcement 26 August 2025

<sup>4</sup> Premier1 Lithium Limited. ASX Announcement 6 May 2025

<sup>5</sup> Premier1 Lithium Limited. ASX Announcement 17 April 2025

<sup>6</sup> Capricorn Metals Ltd. ASX Announcement 23 December 2025

The project area is underlain by a sequence of mafic and ultramafic volcanic rocks, metasediments and intrusive units, which are prospective for structurally controlled orogenic gold mineralisation. Gold mineralisation in the district is commonly associated with shear zones, quartz veining and alteration within greenstone sequences. The belt hosts confirmed high-grade and depth-extensive gold and copper systems, providing relevant analogues for mineralisation within the Yalgoo Project area.

Exploration to date has identified multiple gold anomalies supported by surface sampling, geophysics and historical drilling, including shallow historical drilling that intersected high-grade gold mineralisation. Exploration Licence E59/1989 hosts the Company's previously reported Mineral Resource Estimate, confirming the presence of a defined gold system and providing a strong foundation for further exploration and resource growth.

The consolidated Yalgoo tenure provides Premier1 with scale, continuity of geology and flexibility to systematically advance exploration programs, including step-out drilling, resource extensions and regional target generation. The Project benefits from good infrastructure, being located approximately 400km north of Perth and 200km east of Geraldton, with proximity to established gold and copper processing facilities.

## Wadgingarra Mineral Resource

Premier1 announced its first Mineral Resource Estimate at Wadgingarra of 150,000 tonnes at 2.7g/t Au for 13,000 ounces<sup>7</sup>. The estimate was prepared by independent consultants Snowden Optiro and is constrained within an optimised pit shell. Mineralisation commences at surface, with pit shells less than 50m deep, reflecting the shallow nature of historical drilling. Importantly, the resource remains open both along strike and at depth, underscoring growth potential.

The Mineral Resource is classified as Inferred under the 2012 JORC Code, based on confidence in geological and grade continuity from drilling, sampling and historical data. It is reported at a 0.5g/t Au cut-off within a Whittle-optimised shell, using a gold price of A\$4,500/oz and mining/processing assumptions consistent with comparable operations (Table 1).

The Mineral Resource's proximity to established regional processing infrastructure provides flexible, low-CAPEX development pathways. Further upside exists from mineralisation immediately outside current pit shells, with upcoming work programs focused on validating historic data and step-out drilling to expand the resource and increase confidence.

**Table 1: Wadgingarra Mineral Resource above a 0.5g/t gold cut-off grade**

Classification	Cut-off (g/t Au)	Tonnes	Grade (g/t Au)	Metal (Au oz)
Inferred	0.5	150,000	2.7	13,000

Notes:

- The resource is constrained within an optimised pit shell based on a gold price of A\$4,500 and is reported above a 0.5g/t Au cut-off grade.
- All figures are rounded to reflect the appropriate level of confidence. Apparent differences may occur due to rounding.

<sup>7</sup> Premier1 Lithium Limited. ASX Announcement 26 August 2025

## Acquisition Terms

In May 2023<sup>8</sup>, the Company through its subsidiary, Exploration Ventures AI Pty Ltd (“EVAI”) entered into an agreement with Critica Limited (previously Venture Minerals Ltd) to earn up to 70% in all mineral rights, excluding rare earths elements (REE), by expending up to \$4.5 million in two stages.

Upon completion of transactions with Critica and Bright Point Gold, Premier1 now hold a 100% interest in the Yalgoo Project (excluding retained REE rights), consolidating ownership across the entire project area (Table 2).

### Bright Point Gold Pty Ltd (E59/1989)

Premier1 has acquired 100% of Exploration Licence E59/1989 from Bright Point Gold for nominal consideration of \$50,000 in cash. The tenement is granted and forms a core component of the Yalgoo Project.

E59/1989 includes the previously announced Mineral Resource Estimate and provides Premier1 with full ownership and control of this key asset.

### Critica Limited (E59/2243, E59/2244, E59/2285, E59/2288, E59/2506)

Premier1 has executed an Agreement to acquire the remaining interest in the Yalgoo Project tenements from Critica Limited for consideration of \$230,000, payable in fully paid ordinary Premier1 shares, being 32,394,366 fully paid ordinary shares at a deemed issue price of \$0.0071 (*equal to the 10-day volume weighted average price of PLC Shares for the period ending on the trading day immediately preceding the execution date of the Agreement*) (“Consideration Shares”). As part of the Agreement, Critica Limited will retain rights to REE across the relevant tenements. Premier1 will retain full rights to all other minerals.

Completion is subject to and conditional upon the satisfaction of Premier1 and Critica Limited obtaining all necessary regulatory approvals, third party approvals and executing any deeds of assignment and assumption (together, the Conditions Precedent).

*Note that the 32,394,366 fully paid ordinary shares issued to Critica Limited will be issued pursuant to the Company’s existing placement capacity under ASX Listing Rule 7.1, and will be issued within 5 business days of the satisfaction or waiver of the last of the Conditions Precedent.*

*The Consideration Shares will be subject to voluntary escrow for a period of six (6) months from issue.*

Upon completion, Premier1 will hold a 100% interest in the Yalgoo Gold Project (excluding REE rights), consolidating ownership across the entire project area.

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<sup>8</sup> SensOre Ltd. ASX Announcement, 12 May 2023

**Table 2: Yalgoo Project tenements**

Tenement	Holder (prior to acquisition)	Status	Interest (prior to acquisition)	Current interest
E59/1989	Bright Point Gold Pty Ltd	Granted	51%	100%
E59/2243 <sup>1</sup>	Venture Z Pty Ltd	Granted	51%	100%
E59/2244 <sup>1</sup>	Venture Z Pty Ltd	Granted	51%	100%
E59/2285 <sup>1</sup>	Venture Z Pty Ltd	Granted	51%	100%
E59/2288 <sup>1</sup>	Venture Z Pty Ltd	Granted	51%	100%
E59/2506 <sup>1</sup>	Venture Z Pty Ltd	Granted	51%	100%
E59/2951	EVAI Pty Ltd	Granted	100%	100%
E59/2952	EVAI Pty Ltd	Granted	100%	100%

*Note 1: Critica Ltd retains the rights to all Rare Earth Elements which include lanthanum (La), cerium (Ce), praseodymium (Pr), neodymium (Nd), promethium (Pm), samarium (Sm), europium (Eu), gadolinium (Gd), terbium (Tb), dysprosium (Dy), holmium (Ho), erbium (Er), thulium (Tm), ytterbium (Yb) and lutetium (Lu), and additionally yttrium (Y) and scandium (Sc).*

## Next Steps

The consolidation of 100% ownership of the Yalgoo Gold Project aligns with Premier1's strategy of building a high-quality portfolio of high-quality gold assets in Western Australia. Full ownership enhances the Company's ability to prioritise exploration expenditure, streamline decision-making and maximise potential value creation for shareholders.

The Company will provide regular market updates on exploration plans and progress as programs advance across Yalgoo including targeted follow-up work at high-priority areas such as Wadgingarra and Mt Kersey.

## Board Change

Mr Simon Phillips will transition from the role as Non-Executive Director to Executive Director, effective 1 February 2026.

Mr Phillips is an experienced mining executive with an impressive track record in precious metal mining and exploration. With strong relationships across exploration and development, Simon's expertise lies in identifying and nurturing resource opportunities from discovery to production. His keen focus on project evaluation and development dynamics positions him as a valuable contributor to successful mining ventures.

Mr Phillips will be paid an annual fee of \$120,000 (inclusive of statutory superannuation). Both the Company and Mr Phillips may terminate the engagement (without cause) by giving at least one (1) month notice.

## Placement

The Company has received firm commitments from existing and new sophisticated investors to raise a total of \$650,000 (before costs) at an issue price of \$0.006 per share, representing a 11.5% discount to the 15-day volume weighted average price.

The proceeds of the offer will be strategically allocated towards advancing exploration activities, including drilling, at the Yalgoo Project, other existing projects, and for general working capital purposes.

*Note that 27,890,691 fully paid ordinary shares will be issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1, and 80,442,642 fully paid ordinary shares will be issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1A.*

## Issue of Performance Rights

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 42,721,320 Performance Rights to the Directors as set out below:

RECIPIENT	QUANTUM	VESTING CONDITION	EXPIRY DATE
Mr Dale Hanna	10,055,330	Achieving a daily volume weighted average price ( <b>VWAP</b> ) of Shares of \$0.010 or greater for 20 consecutive trading days at any time after the release of this announcement, being 29 January 2026.	The date that is 5 years from the date of issue of the Performance Rights
Mr Simon Phillips	10,055,330		
Mr Jason Froud	1,250,000		
Mr Dale Hanna	10,055,330	Achieving a daily volume weighted average price ( <b>VWAP</b> ) of Shares of \$0.020 or greater for 20 consecutive trading days at any time after the release of this announcement, being 29 January 2026.	
Mr Simon Phillips	10,055,330		
Mr Jason Froud	1,250,000		

The purpose of the issue of Performance Rights is to provide a performance linked incentive component in the remuneration package for the Directors to motivate and reward their performance as Directors and to provide cost effective remuneration to enable the Company to spend greater proportion of its cash reserves on its operation that it would if alternative cash forms of remuneration were given to the Directors.

- ENDS -

This release was approved by the Board of Premier1 Lithium Limited.

## ENQUIRIES

**Simon Phillips**  
Executive Director  
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**Melissa Tempra**  
Media & Investor Relations  
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## ABOUT PREMIER1

Premier1 (ASX:PLC) is harnessing the vast potential of Western Australia's world-class mineral resources. Our strategic exploration strategy in this premier mining jurisdiction is powered by a dedication to discovering high-value assets with precision and efficiency. Guided by rigorous project evaluation, disciplined capital allocation, and a sharp emphasis on high-impact opportunities in gold and copper, we are now fully focused on advancing our gold and copper prospects to deliver value for shareholders.

Our portfolio is strategically positioned in the core of Western Australia's legendary greenstone belts—renowned for their rich endowment of gold and copper deposits. Key assets include the Yalgoo Gold Project in the highly prospective Yalgoo-Singleton Greenstone Belt and the Abbots North Gold Project in the Murchison region of Western Australia.

## Forward looking Statements

This announcement may contain certain forward-looking statements that have been based on current expectations about future acts, events and circumstances. These forward-looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements. These factors include, among other things, commercial and other risks associated with exploration, estimation of resources, the meeting of objectives and other investment considerations, as well as other matters not yet known to the Company or not currently considered material by the company. Premier1 accepts no responsibility to update any person regarding any error or omission or change in the information in this presentation or any other information made available to a person or any obligation to furnish the person with further information.

## Proximate Statement

This release contains references to mineral exploration results derived by other parties either nearby or proximate to the Company's Projects and includes references to topographical or geological similarities to that of the Company's Projects. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have similar exploration successes on the Company's Projects, if at all.

## Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Paul Smith, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Smith is a full-time employee and the Exploration Manager of Premier1 Lithium Limited. Mr Smith 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 Smith consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

## Previously Reported Information (ASX Listing Rule 5.23.2)

In respect of this announcement, where Premier1 has referred to, or referenced, prior ASX market announcements, Premier1 confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement (unless otherwise stated) and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the prior relevant market announcement continue to apply and have not materially changed.