

PACGOLD

Unlocking the Broken Hill Gold District

Establishing a dominant position in one of Australia's
most historically significant mining regions

ASX: **PGO**
pacgold.com.au

RIU
**Explorers
Conference**



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ALICE RIVER MAIDEN RESOURCE ESTIMATE

This presentation contains references to the Maiden Alice River project Resource Estimate which has been extracted from PGO's ASX announcement 6th May 2025 "Alice River Project Maiden MRE" PGO confirms that all material assumptions and technical parameters underpinning the mineral resource estimates in the original announcement continue to apply and have not materially changed

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Pacgold confirms that it is not aware of any new information or data that materially affects the information included in the original announcements.

COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results is based on, and fairly represents, information compiled or reviewed by Mr Geoff Lowe, who is a Member of The Australian Institute of Mining and Metallurgy. Mr Lowe is PGO's Exploration Manager and holds shares and options in PGO. Mr Lowe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Lowe consents to the inclusion in the public report of the matters based on his information in the form and context in which it applies. The information in this presentation that relates to estimation and reporting of Mineral Resources for the Alice River Gold Project is based on information compiled by Mr Brian Fitzpatrick. Mr Fitzpatrick is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr Fitzpatrick is a full time employee of Cube Consulting Pty Ltd, which specialises in mineral resource estimation, evaluation and exploration. Neither Mr Fitzpatrick nor Cube Consulting Pty Ltd holds any interest in Pacgold, its related parties, or in any of the mineral properties that are the subject of this announcement. Mr Fitzpatrick consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears. The information in this presentation that relates to estimation and reporting of Mineral Resources for the White Dam Project was released by the Company on 6 October 2025. The Company confirms that it is not aware of any new information or data that materially affects the information in the original announcement, and that the technical parameters and material assumptions underpinning the Mineral Resource continue to apply and have not materially changed.

Corporate Overview

\$0.14

Share Price
(as at 10/02/2026)

431m

Shares on Issue

\$60m

Market Capitalisation

\$50m

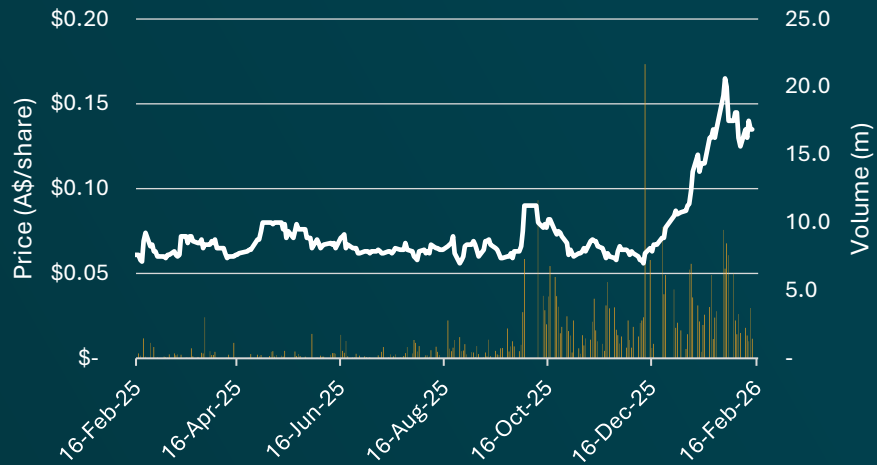
Enterprise Value

103.7m

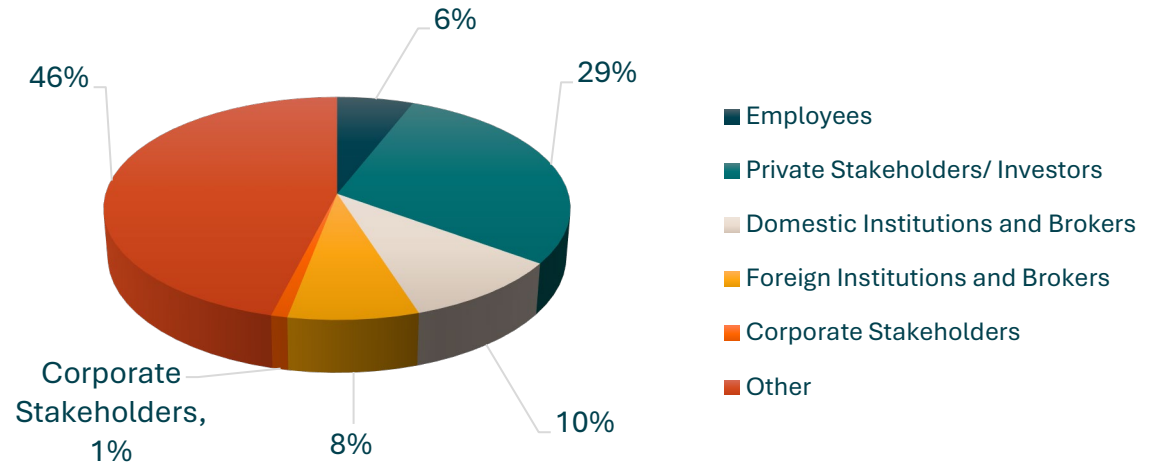
Options
(Avg exercise price of \$0.13)

\$10.0m

Cash Balance



Shareholders



Institutional Shareholders



Board and Management



Caoilin Chestnutt

Non-Executive Chair

A geologist by profession, Caoilin Chestnutt has spent almost 30 years in the resources industry leading global technical and transactional teams with strong experience in discovery, strategy, mergers and acquisition and deal structuring across multiple commodities.

Her prior roles include Head of BD at BHP and Exploration Manager at Arrow Energy and Xstrata.

Caoilin is the Deputy Chair of Critical Minerals at the Queensland Exploration Council.



Matthew Boyes

Managing Director

Matthew Boyes is an experienced Geologist and Managing Director, with over twenty-eight years' international experience encompassing company management, mine geology, mine development including successfully designing permitting and building 2 standalone heap leach operations, capital markets and business development.

Matthew has managed successful exploration teams across WA, London, the US, Brazil and Argentina.



Michael Pitt

Non-Executive Director

Michael Pitt is an experienced mining executive, having previously co-founded New Century Resources (ASX: NCZ), held the position of VP Business Development with Sibanye-Stillwater (JSX:SSW), and multiple years in strategic roles within BHP.

He is currently the Head of Development for Broken Hill Mines (ASX:BHM), who owns the RASP Ag-Pb-Zn mine in Broken Hill and is re-developing the nearby, high-grade Pinnacles Ag-Pb-Zn mine from recent C&M



Richard Hacker

Non-Executive Director

Richard Hacker is an experienced mining and corporate finance executive, having been a key member of the Chalice Mining Limited (ASX:CHN) executive team and board member over the last 20 years.

He has played key roles as an executive or director in other leading exploration and development companies, including Liontown Resources (ASX: LTR) and DevEx Resources (ASX: DEV).



Bruce Kendall

Non-Executive Director

Bruce Kendall has over 30 years' experience in managing mineral exploration from grass roots through to advanced brownfields projects, near mine exploration, resource definition and feasibility studies as well as holding corporate management roles with companies such as AngloGold Ashanti, Independence Group, Jabiru Metals and Chalice Mining.

He played key roles in several discoveries including the world-class Tropicana gold deposit for which he was the joint recipient of AMEC's Prospector of the Year Award in 2012, the Julimar PGE-Ni-Cu deposit and the Coyote Gold Deposit.

The White Dam Investment: Outstanding Value, Timing & Execution

\$50M+

Infrastructure Value:

Replacement value of fully permitted processing facility, camp, and supporting infrastructure

180K

Historical Production:

Ounces of gold produced 2010-2018, proving the asset's production capability and ore processing efficiency

\$4.3M

Acquisition Cost:

Total consideration paid to secure White Dam asset package \$2.1M in cash and shares- a 95% discount to replacement value. A further deferred payment of \$2.2M upon 5000oz production

Q1 2026

Production Target:

First gold pour timeline – transforming from explorer to producer in under 5 months from acquisition, perfect timing



White Dam: A Proven Producer restarting production

Historical Performance with plenty more to give



White Dam delivered **180koz gold** from 2010-2018 at low sub-A\$1000/oz cash costs

Proven economic viability and operational efficiency in this geological setting

Performance confirms **strong metallurgy-right rocks** and effectiveness of existing Heap Leach infrastructure



Fully operational plant



Pad showing recently aerated sections under irrigation

White Dam: Fully Permitted Plant-Completely de-risked

Operational Continuity	Retained core team of veteran staff with intimate knowledge of the White Dam system, ensuring seamless restart and avoiding the costly learning curve of new operations. MD has overseen construction and operation of 2 separate HP operations.
Existing HL Infrastructure	Plant and Heap Leach Pad processing infrastructure remains intact and operational, allowing immediate restart of existing Heap Leach pad and additional fresh ore in 2027.
Proof of Concept	Target Q1 2026 for first gold pour. This isn't a theoretical milestone—it's tangible production that validates the entire business model and de-risks future expansion.



Low Risk Three-Phase Growth Strategy

A disciplined, sequential approach to **restarting full scale production** while managing capital risk and validating the technical model at each stage.

01.

Heap Leach Pad Re-treatment

- Immediate proof of concept utilising existing material.
- Re-crush to commence in early Q2 with production forecasts for 2026.
- Generates early cash flow with minimal capital investment.
- Target: First gold pour in Q1 2026.

02.

Upgrading of 100koz of existing resources-restart

- Currently drilling existing resources and near mine targets.
- Upgrade mine designs and bring asset into full production with HL pad extension and plant upgrades.
- Vertigo, Hannaford and White Dam North updated Resource models by mid 2026.

03.

District-Scale Exploration - Regional Consolidation

- Acquire “low hanging fruit” stranded assets within trucking distance of White Dam.
- Systematic exploration of underexplored targets across the broader Broken Hill gold district.
- Cash flow from operations funds aggressive drilling programs to build long-term resource inventory.



The Path to Sustained Cash Flow: *Phase 2 JORC Resources*

01

Resource Definition

Comprehensive quantification of contained gold in existing Heap Leach Pad.

Resource assessment and upgrades due mid 2026, providing guidance on immediate production from pad re-crush.

02

JORC Compliance

Update and grow existing JORC-compliant Resources for remaining in-situ mineralisation,

Creating the foundation for long-term mine planning and Reserve declarations.

03

Cash Generation

Stabilise recurring cash flow by Q2 2026, eliminating the need for dilutive capital raises to fund exploration.

Operations become self-sustaining and growth becomes self-funded.

PACGOLD is transforming from **a capital-intensive explorer into a cash-generative producer** with the financial flexibility to pursue aggressive district consolidation without shareholder dilution.

Vision: From Junior Explorer to Self Funded District Producer

PACGOLD represents a fundamental departure from the traditional junior mining model

Low-cost acquisition of fully permitted critical infrastructure coupled with specialised technical expertise

Positioned to execute a district consolidation strategy that creates compounding value

Immediate Value Creation

- \$50M+ infrastructure for \$4.3M
- Creates instant asset value
- Eliminates permitting and construction timelines, expertise in place

Near-Term Catalyst

- Operating producer by Q1 2026
- Transforms company valuation metrics
- Establishes cash generation capability

De-Risked Restart

- Re-commissioning underway with veteran staff retained
- Operational continuity reduces restart risk
- Accelerates path to production

District Dominance

- Transitioning to a cash-generating producer
- Dominant district-scale land position
- A platform for systematic consolidation and exploration

Combining **proven infrastructure, specialised technical expertise, and a disciplined growth strategy** positions PACGOLD to capture exceptional value as the Broken Hill district's consolidator and premier gold producer.

Exploration Upside: *Phase 3 SA and QLD*

01

Near Mine exploration, SA

- Multiple near mine targets within 15km of White Dam hub
- To be drilled in 2026 once existing Resource drill outs completed

02

Regional Targets, SA

- 900km² of very prospective underexplored exploration tenements
- All within trucking distance of the White Dam hub

03

Alice River and St George, QLD

- 30km² of mineralised strike and an existing 850koz plus Resource at Alice River
- 900km² in Australia's best Sb-Au province with multiple targets to follow up in 2026



Alice River Gold Project and St George Gold-Antimony Projects Overview



St George **high-grade Gold & Antimony targets** with extremely high-grade Antimony in rock chips & first pass Drilling



Historical artisanal open cut production of **60T at 60% Antimony**¹

Alice River produced **30kcozs @ 5.5g/t Au**



Flagship Alice River Gold Project **850Koz**, massive upside exploration potential, short distance to St George



Pacgold has a right to earn & acquire **up to 100% interest in St George** project over three stages

¹ Historical reports Queensland Government mining journal 1968, " St George Antimony Mine Mitchell River By K.R.Levingston B.Sc District Geologist

Why Invest in Pacgold?



Cashflow, restarting Au production at White Dam

Pacgold has now recommenced leaching and full plant refurbishment first gold pour imminent, self-sustaining cashflow from fully permitted mines with minimal capital requirement



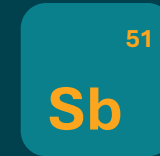
Increase and upgrade existing resources

Pacgold will recommence infill and extension drilling on existing Hannaford, Vertigo and White Dam North asset, update resource model and re-run pit designs and economics



Gold Price Leverage

Pacgold offers exposure to record high AUD gold price via both near-term production and exploration



Exposure to high-grade Antimony

Outstanding Antimony grades sampled across multiple prospects with huge scale and upside potential



Experienced Management

Pacgold's Board & management team has experience to deliver value for shareholders

PACGOLD

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Investor Presentation

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Furnace operating at White Dam