Ausgold Expands Katanning Drill Campaign Following Strong Results from the Central and Southern Zones

Program expanded to 54,000m with 5th drill rig to be added this week to expedite deep drilling

Highlights:

- **Assay results received from a further 79 Reverse Circulation drill holes for 11,369m from the Central and Southern Zones of the Katanning Gold Project, part of the ongoing drilling program.**
- **Broad and high-grade intercepts returned from Resource extension and in-fill drilling within the Central Zone, including:**
  - ***14m @ 3.91g/t from 41m including 9m @ 5.42g/t from 45m in BSRC1956 (Jinkas)***
  - ***10m @ 1.86g/t from 72m in BSRC1917 (White Dam)***
  - ***12m @ 1.19g/t from 76m including 5m @ 2.30g/t from 81m in BSRC1953 (White Dam)***
  - ***9m @ 1.61g/t from 189m in BSRC1908 (Jinkas)***
- **Metallurgical diamond drilling within the early mine schedule has confirmed locally higher grades than previously interpreted, returning:**
  - ***8.0m @ 9.54g/t from 90m including 5.8m @ 13.15g/t from 90m in BSDD050 (Jinkas) and***
  - ***11.2m @ 1.93g/t from 72m in BSDD050***
- **Resource extension drilling within the Southern Zone delivers broad zones of significant mineralisation beyond the limits of the existing 2.44Moz Mineral Resource[1], including:**
  - ***20m @ 1.20g/t Au from 180m in BSRC1880 (Dingo)***
  - ***23m @ 0.93g/t Au from 186m including 10m @ 1.35g/t Au from 188m in BSRC1879 (Dingo)***
- **33,588m (232 holes) completed to date, with the Company currently awaiting approximately 12,000m of results. Based on the success to date, the program has been expanded to 54,000m.**
- **Drilling to extend the primary Jinkas lode down-plunge is currently in progress, complementing previously reported down-dip extensions at Jinkas[2].**
- **Four rigs (three RC and one diamond) are currently operating, with an additional diamond rig expected to arrive on site imminently to expedite the Datatine and Jinkas Deeps drilling programs, both supported by EIS funding.**

[1] For further details, including JORC 2012 and ASX Listing Rule disclosures, refer to ASX announcement of 16 December 2025. The Company confirms that it is not aware of any new information or data that materially affects the information contained in that announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. See Appendix 1 for a breakdown of Mineral Resource Estimate and Ore Reserve categories.

[2] For further details, refer to ASX announcements of 1 December 2025 and 27 January 2026.

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Ausgold Limited (ASX: AUC) (**Ausgold** or **Company**) is pleased to report assay results from extensional and in-fill drilling within the **Central and Southern Zones** at its 100%-owned Katanning Gold Project (**KGP**) in WA, part of the newly expanded 54,000m Reverse Circulation (**RC**) and diamond drilling (**DD**) campaign.

The drilling campaign is targeting resource growth at the KGP, supporting future reserve conversion, improving confidence in early mine life areas, as well as targeting new discoveries across the Company's 3,000km^2 of regional tenure in the south-west of Western Australia.

Management Comments

Commenting on the drilling results, Ausgold Executive Chairman, John Dorward, said:

"These latest results from the Central and Southern Zones continue to reinforce the scale and continuity of the mineralised system at the Katanning Gold Project. The decision to expand the program to 54,000 metres reflects our confidence in the opportunity in front of us. With an additional diamond rig now mobilising to site – increasing the total to five rigs – and multiple growth fronts now active across Jinkas, Jackson, White Dam and Datatine, we are deliberately accelerating drilling to unlock further Resource growth."

Katanning Gold Project

The KGP lies within a major mineralised structural corridor, with exploration to date outlining a 15km trend hosting multi-lode gold mineralisation across three key Resource zones (Figure 1):

- **Northern Zone**: Datatine deposit.
- **Central Zone**: Jinkas-White Dam, Jackson and Olympia deposits.
- **Southern Zone**: Dingo and Lukin deposits.

Central Zone

Reverse Circulation (RC) drilling results reported in this announcement comprise 49 holes for 7,917m completed across the Central Zone, with drilling broadly evenly distributed between the Jinkas-White Dam system (including Olympia) and the footwall-hosted Jackson deposit (Figure 2).

Nineteen holes were designed to test mineralisation beyond the current 2.44Moz Mineral Resource[1] envelope, successfully extending mineralisation across all major Central Zone deposits and delivering the following significant results:

- ***9m @ 1.61g/t from 189m including 4m @ 1.65g/t from 190m and 1m @ 6.31g/t from 197m in BSRC1908 (Jinkas down-dip) (Figure 3)***
- ***12m @ 1.19g/t from 76m including 5m @ 2.30g/t from 81m in BSRC1953 (White Dam)***
- ***11m @ 0.86g/t from 220m including 4m @ 1.61g/t from 223m in BSRC1907 (Jinkas down-dip)***
- ***6m @ 1.23g/t from 15m including 1m @ 5.05g/t from 15m in BSRC1932 (Jackson)***
- ***5m @ 1.43g/t from 143m including 2m @ 2.71g/t from 143m in BSRC1928***

Results from holes BSRC1907 and BSRC1908 (Figure 3) complement previously announced drilling[3] from the current campaign, targeting the Jinkas-White Dam primary synform hinge position that currently lies outside the constraining Resource pit shell due to limited drilling density.

These results demonstrate strong potential for Resource growth down-dip, with future pit optimisations expected to progressively capture the full extent of mineralisation along the synformal hinge.

Thirty in-fill RC holes were drilled within Central Zone, across all the major deposits, aimed confirming the existing Mineral Resource model and supporting future reserve conversion.

Results broadly confirmed modelled mineralisation, with over three-quarters of in-fill holes reconciling in line with or above block model expectations. Positive reconciliations highlight opportunities for local grade enhancement and improved continuity within key lodes, while lower reconciliations in a minority of holes are interpreted to reflect local dyke emplacement, providing additional geological knowledge that will help to further refine the Resource model.

Significant results returned include:

- ***14m @ 3.91g/t from 41m including 9m @ 5.42g/t from 45m in BSRC1956 (Jinkas) (Figure 4)***
- ***10m @ 1.86g/t from 72m in BSRC1917 (White Dam)***
- ***12m @ 1.19g/t from 76m including 5m @ 2.30g/t from 81m in BSRC1953 (White Dam)***
- ***5m @ 1.64g/t from 83m including 1m @ 7.05g/t from 83m in BSRC1913 (Olympia)***

An ongoing diamond program aimed at collecting additional metallurgical composites from material scheduled within the first 1-2 years of the Life of Mine has returned significant results. Of particular note are results from hole BSDD050, drilled to twin RC hole BSRC0691 (25m @ 1.84g/t Au from 78m[4]) and obtain a composite representative of early mine life head grade[5]. BSDD050 returned:

- ***8.0m @ 9.54g/t from 90m including 5.8m @ 13.15g/t from 90m in BSDD050 (Figure 5); and***
- ***11.2m @ 1.93g/t from 72m in BSDD050***

The substantial positive grade reconciliation between RC and diamond drilling provides increased confidence in grade distribution and supports expectations for higher grade feed early in the mine life.

[3] For further details, refer to ASX announcements of 1 December 2025 and 27 January 2026.
[4] For further details, refer to ASX announcement of 11 May 2015
[5] For further details, refer to ASX announcement of 16 December 2025

Southern Zone

Drilling results reported in this announcement are from 28 holes for 3,271m drilled in the Southern Zone, at the Dingo and Lukin deposits (Figure 6). The Southern Zone contains 9% of the total Mineral Resource at the KGP (Figure 1) and represents an excellent opportunity for resource growth via the footwall continuation of the broader mineralising system, which is referred to as the Jackson lode in the Central Zone (Figures 6-7).

Fourteen holes were drilled to test mineralisation outside the current Mineral Resource and DFS pit designs, returning the following new significant results:

- ***20m @ 1.20g/t Au from 180m including 7m @ 1.30g/t Au from 180m and 2m @ 2.82g/t Au from 191m and 4m @ 1.50g/t Au from 196m BSRC1880 (Figure 7)***
- ***23m @ 0.93g/t Au from 186m including 10m @ 1.35g/t Au from 188m and 2m @ 1.26g/t Au from 207m in BSRC1879***
- ***3m @ 2.99g/t Au from 154m including 1m @ 8.31g/t from 156m in BSRC1870***
- ***20m @ 0.46g/t Au from 231m including 1m @ 2.06g/t Au from 238m in BSRC1869***

The results highlight the potential to extend the mineralisation down-dip beyond the current Resource and mine design envelopes.

These holes complement results from last year (Figure 6) which are yet to be integrated into an updated Mineral Resource Estimate. Results from these holes include[6]:

- ***10m @ 10.55g/t Au from 42m including 2m @ 50.57g/t Au from 43m in BSRC1794 (Figure 6)***
- ***22m @ 2.16g/t Au from 117m including 14m @ 3.03g/t Au from 123m in BSRC1800 (Figure 6)***

Fourteen holes reported in this announcement comprise in-fill drilling designed to confirm the existing Mineral Resource model and support future reserve conversion. The majority of these in-fill holes returned locally improved or consistent widths and grades relative to the current Resource model, including:

- ***11m @ 0.96g/t Au from 94m including 1m @ 5.35g/t Au from 95m and 1m @ 1.33g/t Au from 99m in BSRC1896***
- ***7m @ 1.00g/t Au from 98m in BSRC1901 including 2m @ 1.74g/t Au from 98m and 1m @ 1.46g/t Au from 103m***

While the majority of in-fill drilling returned grades and widths consistent with the current Mineral Resource model, a small number of holes returned locally lower grades, allowing for better modelling of grade distribution moving forward.

[6] For further details, refer to ASX announcement 11 March 2025.

Program Expansion and Accelerated Growth Strategy

- On the back of the strong drilling results received to date, the Company has expanded the ongoing drill program to 54,000m, positioning Ausgold to aggressively pursue additional phases of drilling across areas demonstrating clear Resource growth potential.
- An additional diamond rig is mobilising to site imminently to accelerate drilling at Datatine and Jinkas Deeps, both supported by EIS funding, materially increasing drilling capacity across the Project.
- Most of the outstanding assays are from the Jackson and White Dam lodes. These trends remain relatively shallowly tested compared to Jinkas and Dingo, presenting compelling opportunities to materially grow the Resource through systematic down-plunge drilling of mineralised shoots (Figure 8).
- Drilling to extend the primary Jinkas lode down-plunge is now underway, building on previously reported down-dip extensions and targeting depth continuity within the core of the mineralised system[7] (Figure 9).
- Pending assays from in-fill drilling are predominantly to improve resolution around early mine life areas.
- RC drilling at regional targets, including Nanicup Bridge and Kulin, will commence in March, expanding the Company's growth focus beyond the current Mineral Resource footprint.
- This expanded drill program and results will contribute to an updated KGP Mineral Resource Estimate in Q3 2026.

[7] For further details, refer to ASX announcements of 1 December 2025 and 27 January 2026.

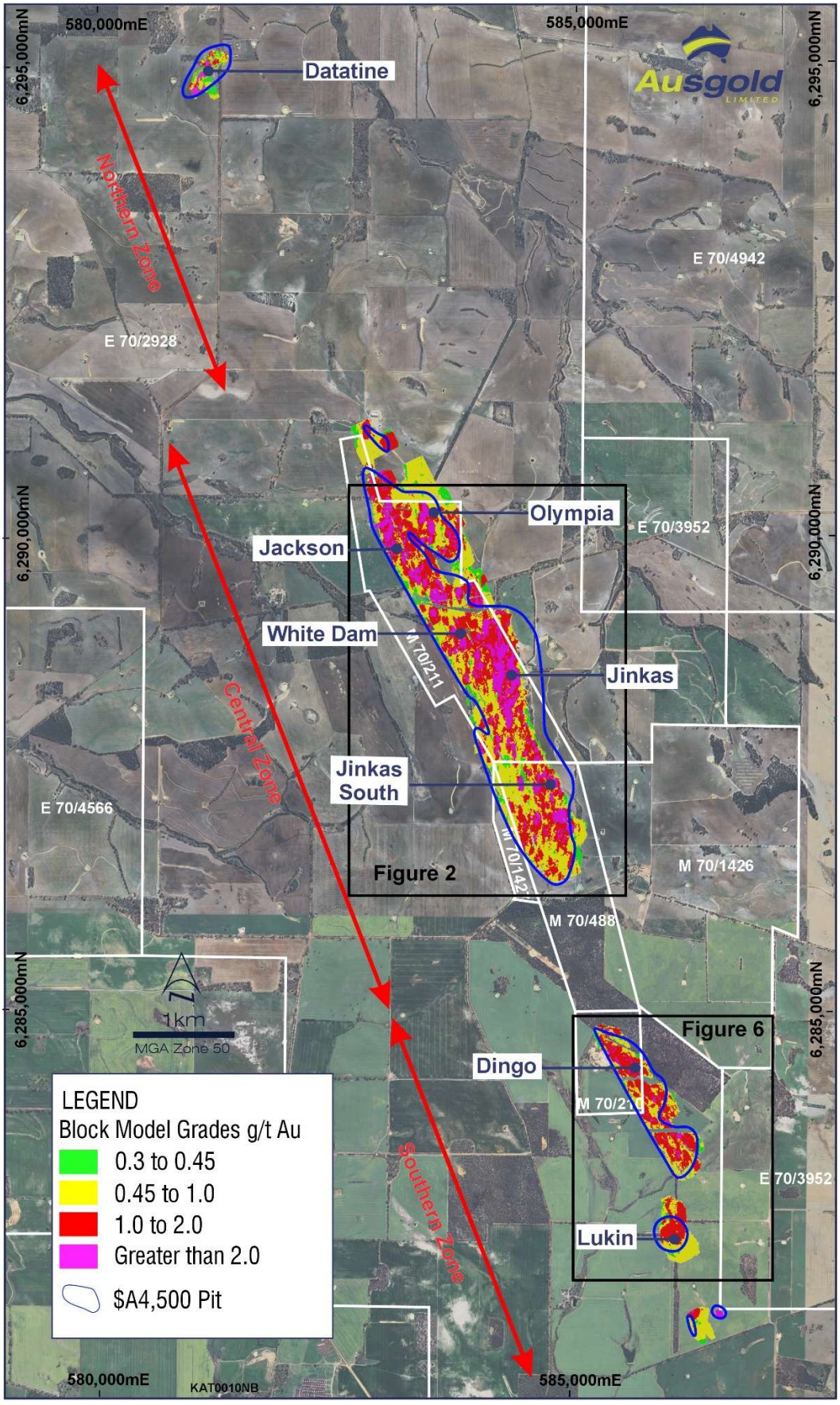

Figure 1 – Plan map of the Katanning Gold Project with the Resource Block Model, $A4,500 pit outline, an inset (Figure 2 and Figure 6) of area of drilling results and current granted tenements

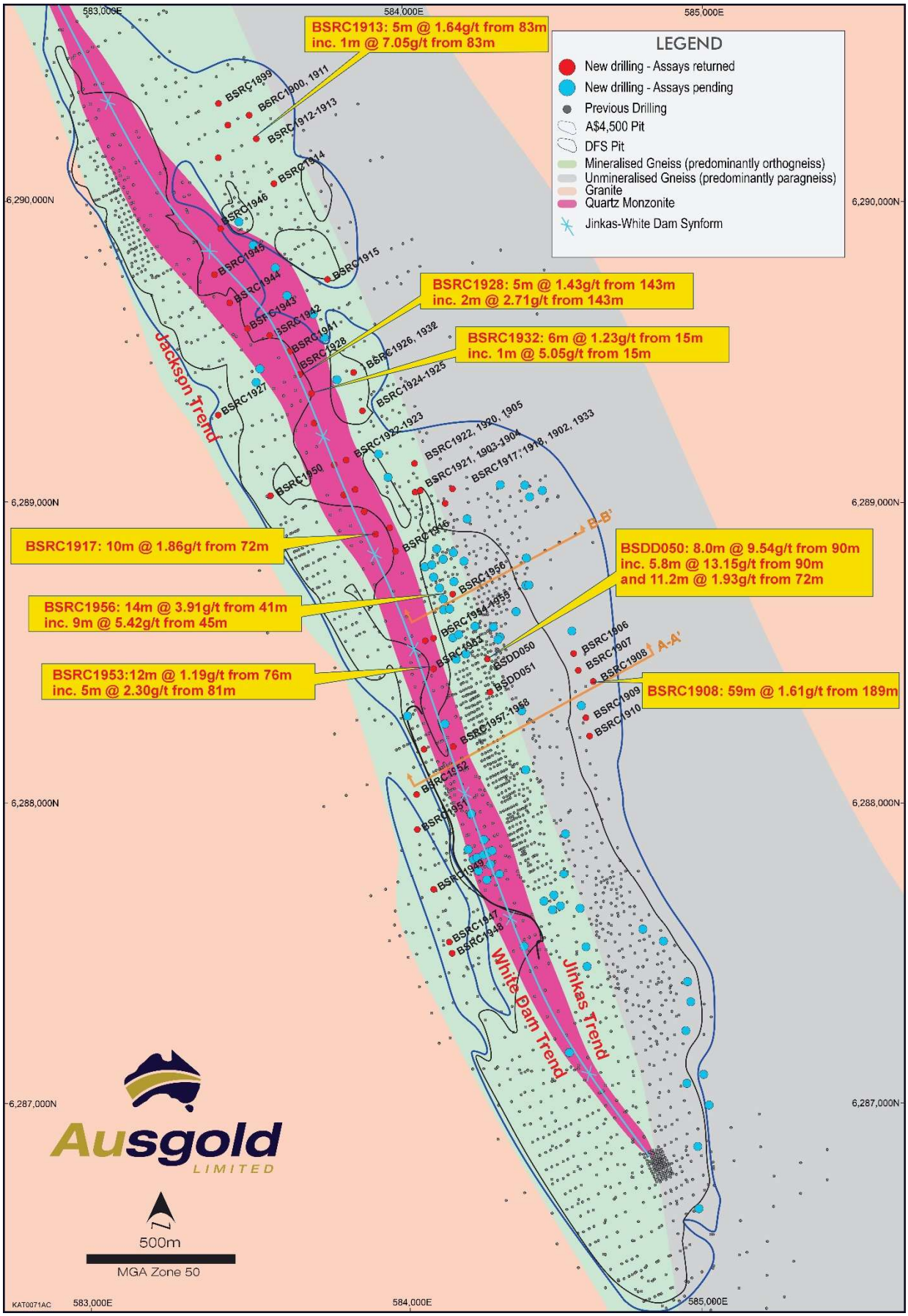

Figure 2 – Geological map of the central portion of the Central Zone displaying new drilling relative to the DFS and A$4,500 pit outlines

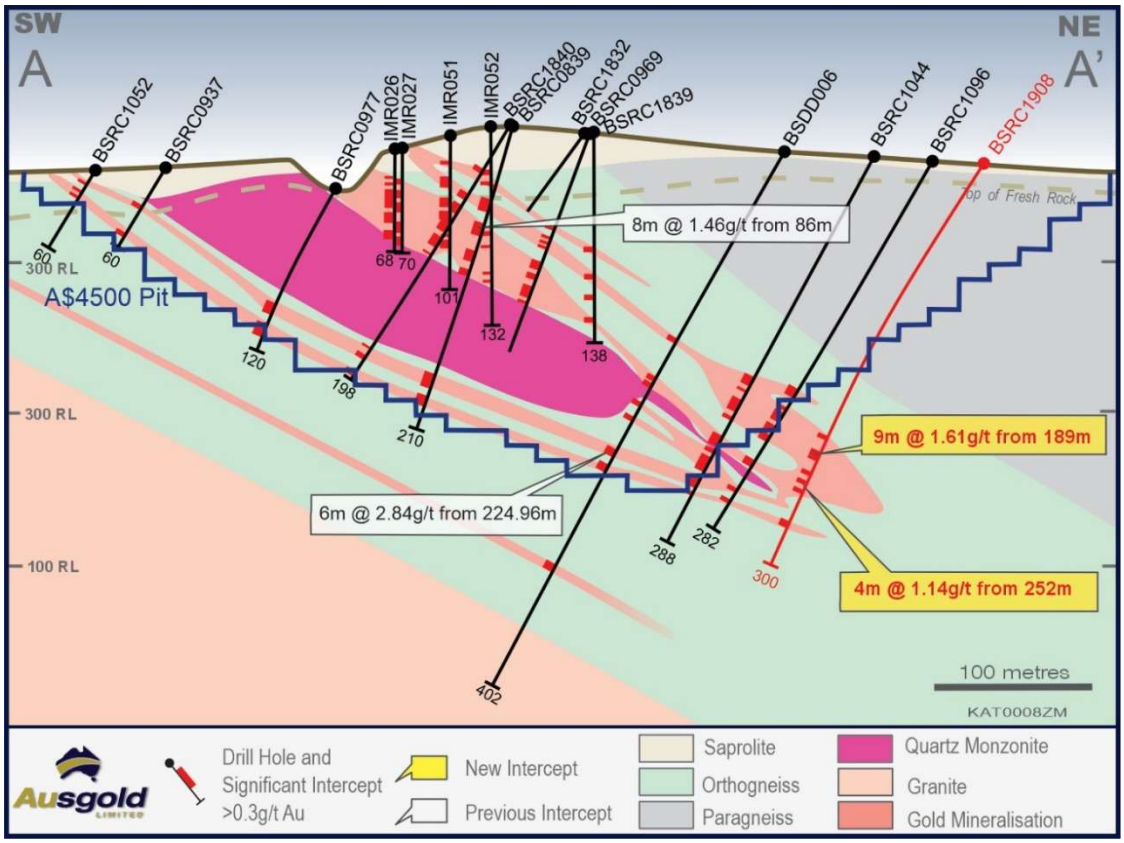

Figure 3 – Cross-section A-A' across the Jinkas-White Dam Lodes with Resource Drilling and Pits

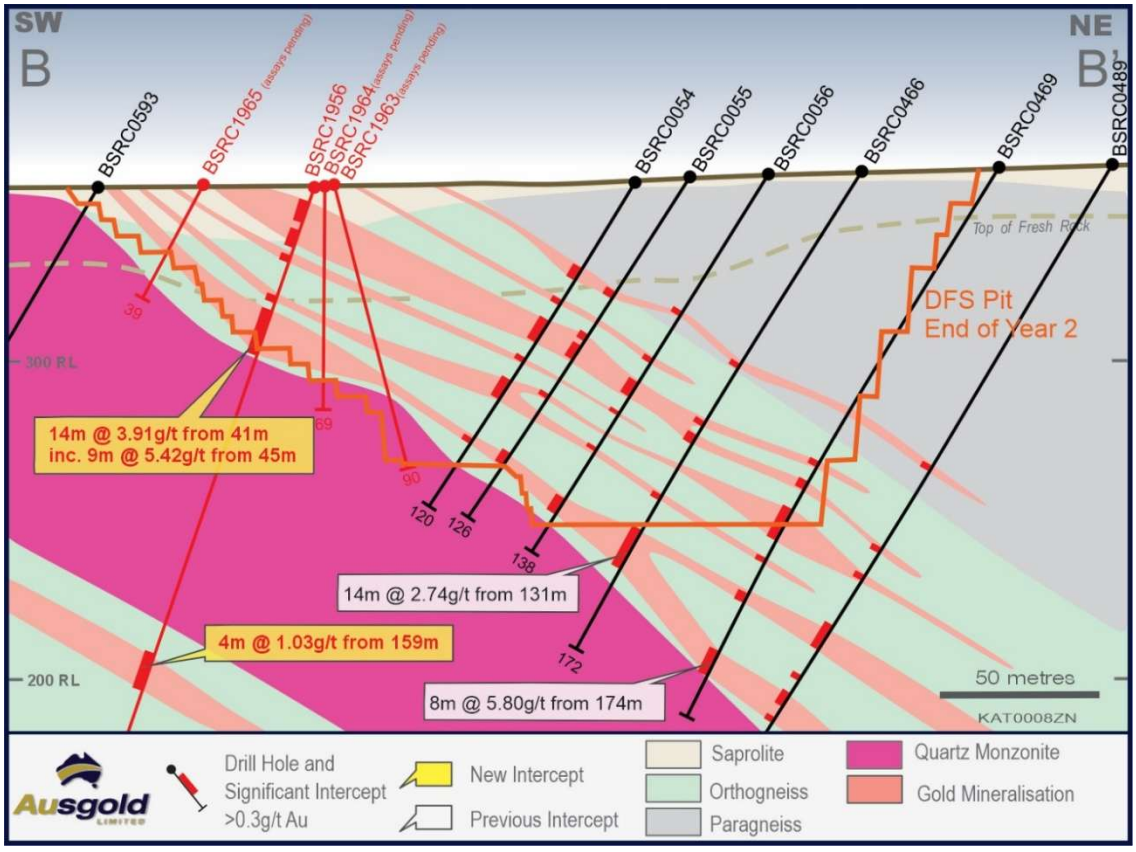

Figure 4 – Cross-section B-B' across the Jinkas-White Dam Lodes with Resource Drilling and End of Year 2 pit

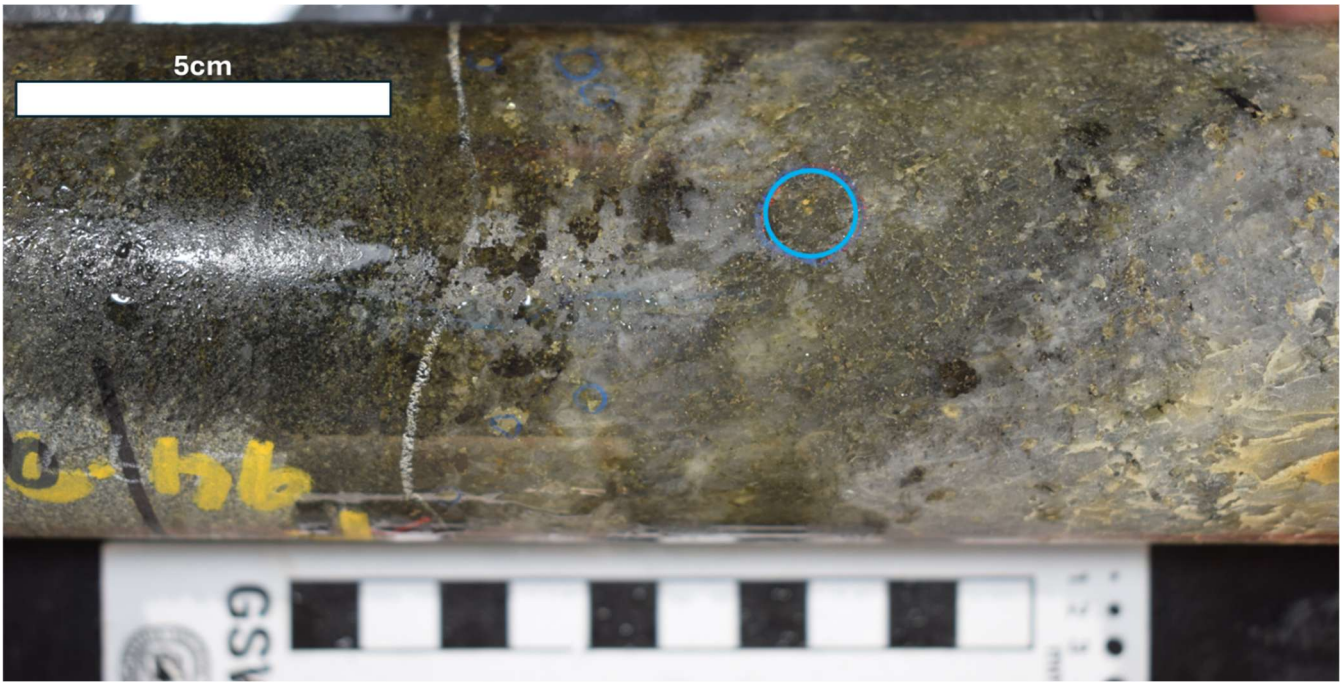

Figure 5 – Visible gold (within blue circle) observed in BSDD050 at 94.87m – 20.6g/t

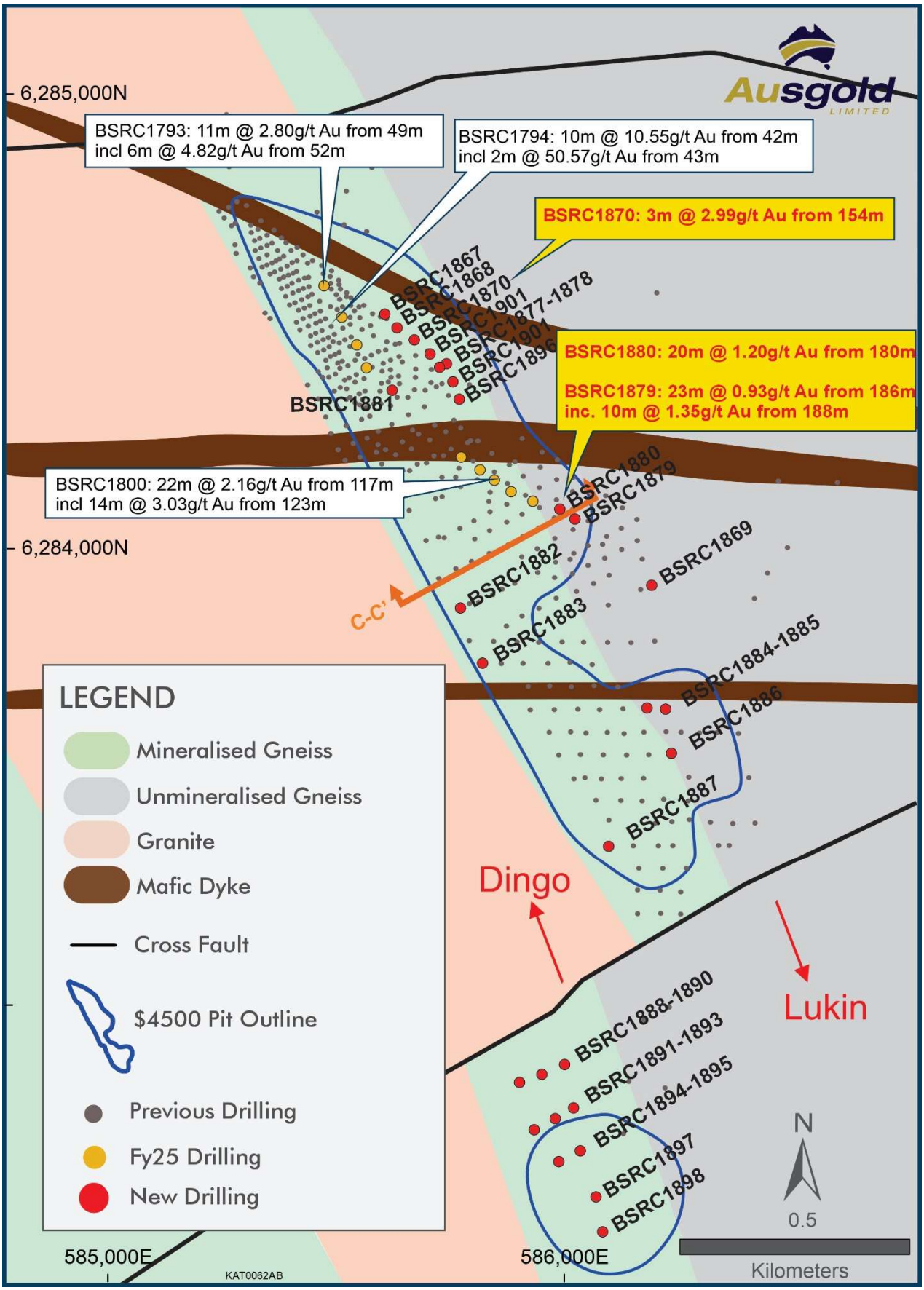

Figure 6 – Geological map of the Southern Zone displaying new drilling relative to A$4,500 pit outlines

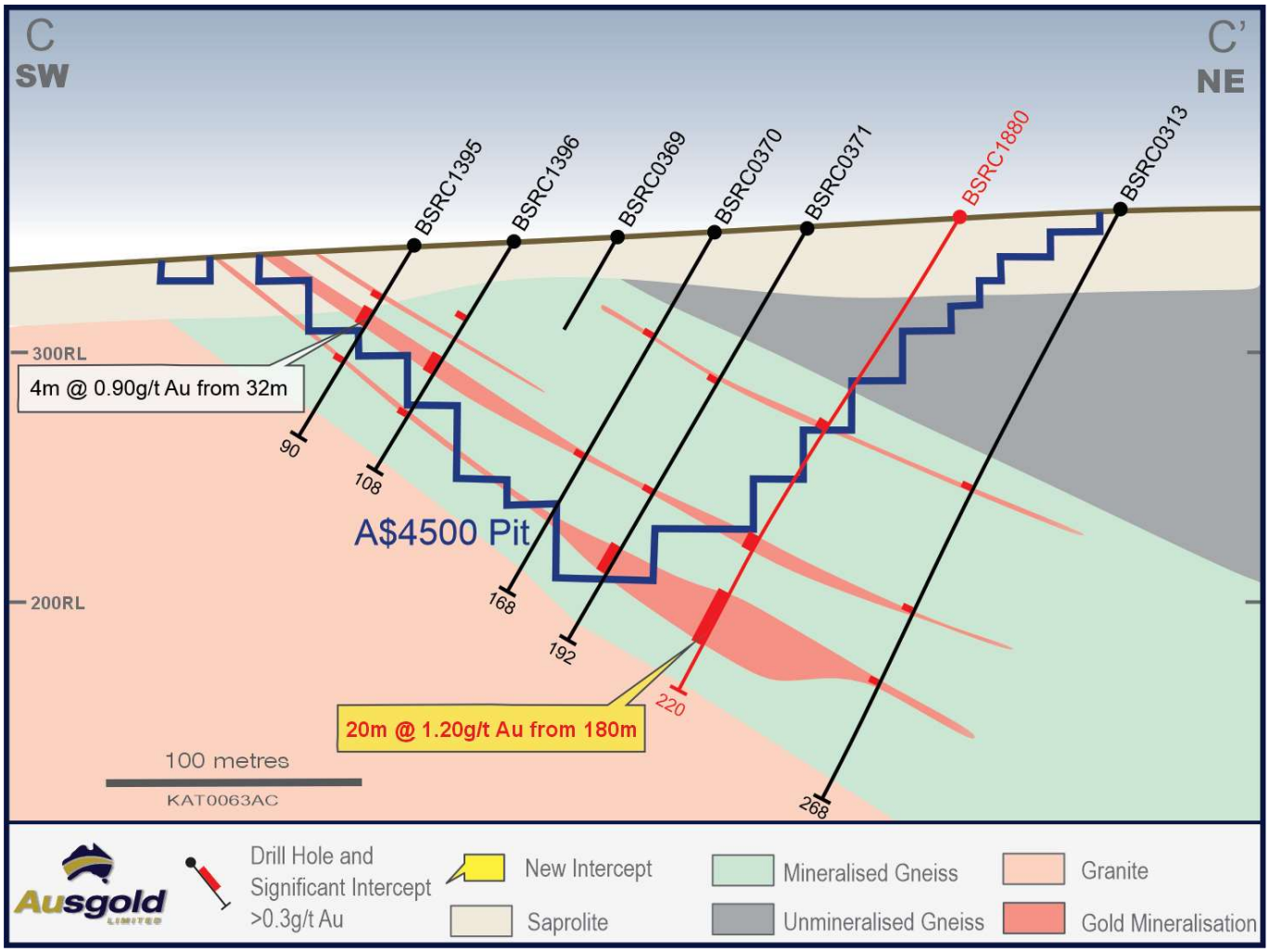

Figure 7 – Cross-section C-C' across Dingo with Resource Drilling and Resource Pit

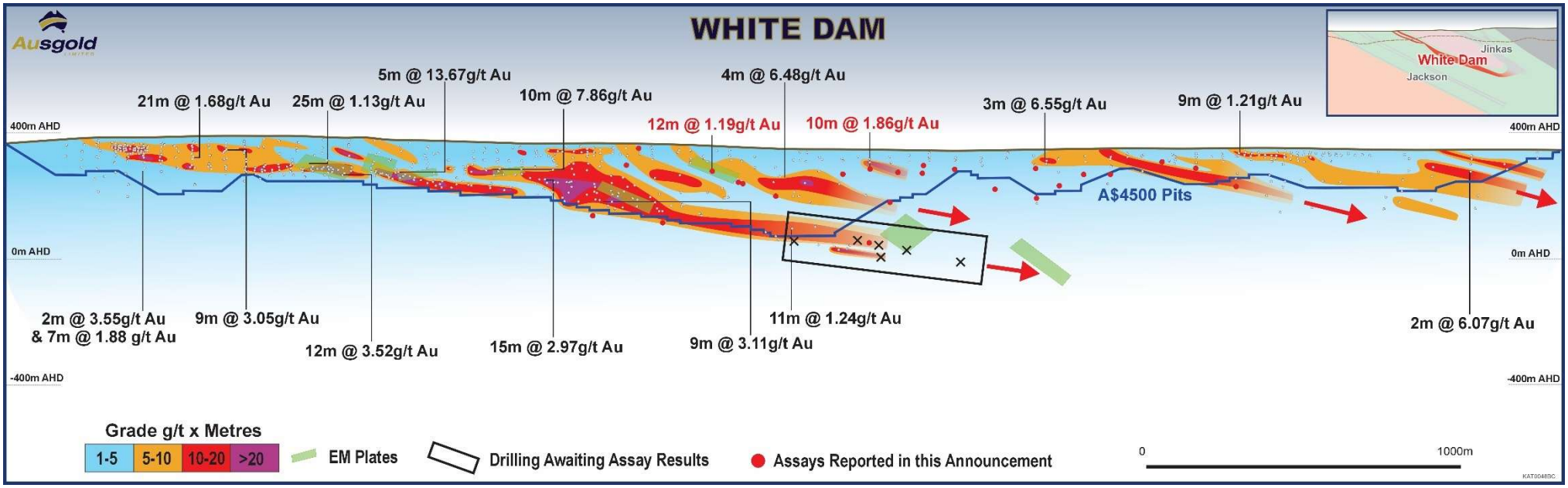

Figure 8 – White Dam trend long-section looking WSW displaying gram-metre contours (0.3g/t Au cut-off), pierce points of existing drilling, DHEM plates, pit optimisation (A$4,500 Resource constraint) and zone where assays are awaiting

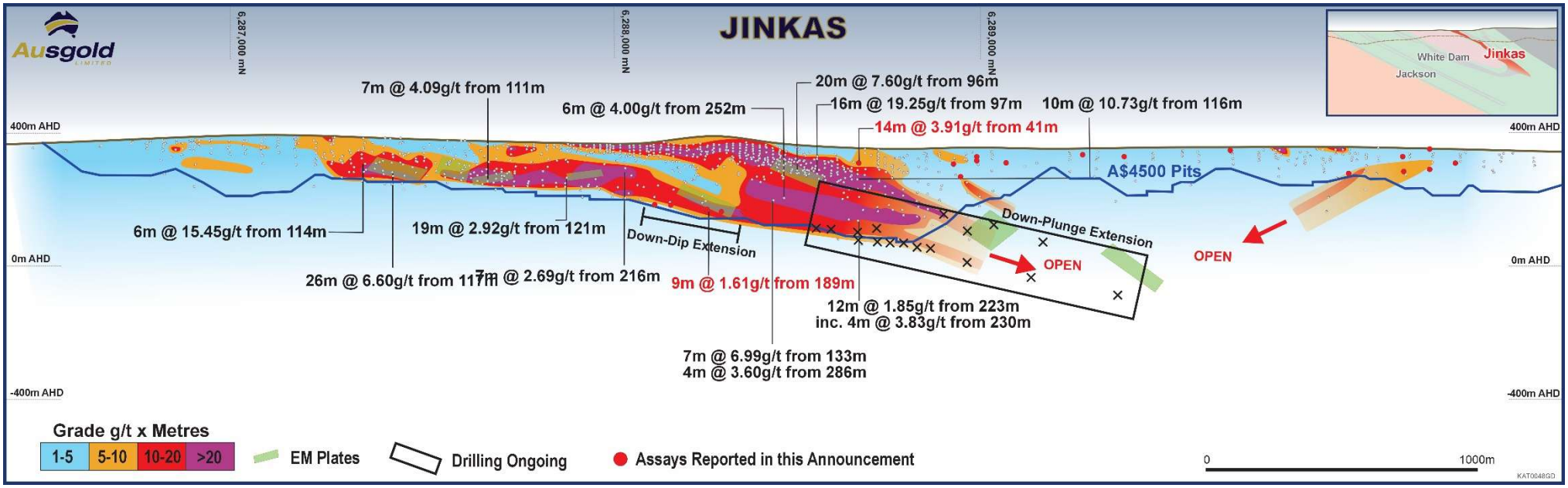

Figure 9 – Jinkas trend long-section looking WSW displaying gram-metre contours (0.3g/t Au cut-off), pierce points of existing drilling, DHEM plates, pit optimisation (A$4,500 Resource constraint) and zones of ongoing Jinkas Resource extension drilling.

Table 1 – Significant intercepts

Hole Id	From	To	Interval (m)	Grade g/t Au
BSDD050	37.55	51.09	13.54	0.6
including	40	42	2	1.4
and	46	47.2	1.2	1.73
BSDD050	62.54	65.39	2.85	0.48
BSDD050	72	83.2	11.2	1.93
BSDD050	90	98	8	9.54
including	90	95.77	5.77	13.15
BSDD051	14.7	16	1.3	0.75
BSDD051	28	31	3	1.26
including	29	30	1	2.59
BSDD051	41	42	1	0.98
BSDD051	67	68	1	0.83
BSDD051	71	75	4	2.3
including	74	75	1	5.29
BSRC1867	68	69	1	0.32
BSRC1867	106	107	1	0.31
BSRC1867	126	130	4	0.35
BSRC1867	144	146	2	2.13
including	145	146	1	3.46
BSRC1867	150	151	1	0.38
BSRC1868	66	71	5	0.7
including	68	69	1	1.38
BSRC1868	85	87	2	0.44
BSRC1868	110	115	5	0.5
including	110	111	1	1.02
BSRC1868	125	126	1	0.33
BSRC1868	137	138	1	0.31
BSRC1868	140	141	1	0.33
BSRC1868	149	150	1	0.45
BSRC1869	102	105	3	0.48
BSRC1869	108	111	3	0.89
BSRC1869	196	207	11	0.4
BSRC1869	210	211	1	0.32
BSRC1869	226	227	1	1.08
BSRC1869	231	251	20	0.46
including	238	239	1	2.06
BSRC1870	74	75	1	0.75
BSRC1870	85	86	1	0.32
BSRC1870	122	126	4	0.41
BSRC1870	129	130	1	0.4
BSRC1870	145	150	5	0.65
including	146	147	1	1.11
and	149	150	1	1.47
BSRC1870	154	157	3	2.99
including	156	157	1	8.31
BSRC1870	160	161	1	0.54
BSRC1876	60	61	1	0.87
BSRC1876	105	106	1	0.41
BSRC1876	116	117	1	0.33
BSRC1876	137	142	5	0.33
BSRC1876	153	156	3	0.43
BSRC1876	164	165	1	0.35
BSRC1877	89	90	1	0.48
BSRC1877	93	94	1	0.3
BSRC1877	95	96	1	0.32
BSRC1877	99	100	1	0.34
BSRC1877	123	134	11	0.33
including	124	125	1	1.27

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC1877	140	141	1	1.4
BSRC1877	146	150	4	0.88
including	147	148	1	1.21
BSRC1877	163	164	1	0.38
BSRC1878	27	30	3	0.52
BSRC1878	33	36	3	0.61
BSRC1878	96	97	1	2.5
BSRC1878	113	114	1	0.6
BSRC1878	143	145	2	0.52
BSRC1878	153	154	1	0.3
BSRC1879	68	69	1	0.39
BSRC1879	87	90	3	0.36
BSRC1879	162	167	5	0.36
BSRC1879	186	209	23	0.93
including	188	198	10	1.35
and	207	209	2	1.26
BSRC1880	27	30	3	0.37
BSRC1880	87	88	1	0.32
BSRC1880	100	101	1	1.33
BSRC1880	152	157	5	0.51
BSRC1880	180	200	20	1.2
including	180	187	7	1.3
and	191	193	2	2.82
and	196	200	4	1.5
BSRC1881	16	19	3	0.61
BSRC1881	23	24	1	0.35
BSRC1881	34	39	5	0.49
BSRC1881	55	56	1	0.67
BSRC1881	64	65	1	0.45
BSRC1881	68	70	2	0.5
BSRC1881	73	74	1	1.04
BSRC1883	18	19	1	3.5
BSRC1884	13	14	1	0.35
BSRC1884	17	20	3	0.56
BSRC1884	37	39	2	0.59
BSRC1885	16	17	1	1.06
BSRC1885	37	42	5	0.39
BSRC1885	56	57	1	0.57
BSRC1886	25	27	2	0.48
BSRC1886	43	45	2	0.32
BSRC1887	20	23	3	0.74
BSRC1887	37	38	1	0.31
BSRC1888	56	57	1	0.62
BSRC1888	78	81	3	0.36
BSRC1888	86	88	2	0.4
BSRC1888	94	95	1	0.33
BSRC1888	106	108	2	1.15
including	106	107	1	1.38
BSRC1889	20	21	1	1.31
BSRC1889	41	42	1	0.55
BSRC1889	61	63	2	0.48
BSRC1889	66	68	2	0.32
BSRC1889	79	80	1	0.65
BSRC1890	27	28	1	0.35
BSRC1890	37	41	4	0.37
BSRC1890	53	55	2	0.34
BSRC1891	56	57	1	0.32
BSRC1891	79	80	1	0.58
BSRC1892	30	31	1	0.41
BSRC1894	52	53	1	0.9

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC1894	66	67	1	0.51
BSRC1894	71	72	1	0.37
BSRC1894	80	84	4	0.65
including	80	81	1	1.04
BSRC1895	35	37	2	0.45
BSRC1895	40	42	2	0.47
BSRC1895	51	52	1	1.42
BSRC1896	88	91	3	0.42
BSRC1896	94	105	11	0.96
including	95	96	1	5.35
and	99	100	1	1.33
BSRC1896	131	132	1	0.52
BSRC1896	134	135	1	0.32
BSRC1896	143	144	1	0.31
BSRC1896	151	153	2	1.62
including	151	152	1	2.47
BSRC1896	159	160	1	0.54
BSRC1897	36	37	1	0.48
BSRC1897	58	59	1	0.78
BSRC1897	70	71	1	0.38
BSRC1898	10	11	1	0.38
BSRC1898	38	44	6	0.46
BSRC1898	50	52	2	0.44
BSRC1900	0	1	1	5.24
BSRC1900	55	56	1	1.12
BSRC1900	68	70	2	1.27
including	68	69	1	1.77
BSRC1900	76	77	1	0.3
BSRC1900	80	81	1	0.31
BSRC1900	92	93	1	0.32
BSRC1900	97	98	1	0.5
BSRC1900	104	105	1	0.31
BSRC1900	107	108	1	0.4
BSRC1901	12	15	3	0.4
BSRC1901	91	95	4	0.43
BSRC1901	98	105	7	1
including	98	100	2	1.74
and	103	104	1	1.46
BSRC1901	111	112	1	0.6
BSRC1901	134	135	1	0.3
BSRC1901	137	138	1	0.59
BSRC1901	143	144	1	0.37
BSRC1901	154	157	3	0.93
including	154	156	2	1.18
BSRC1902	43	44	1	0.94
BSRC1902	55	56	1	0.32
BSRC1902	74	75	1	2.61
BSRC1902	79	80	1	1.69
BSRC1902	204	205	1	0.33
BSRC1903	167	168	1	0.8
BSRC1903	176	177	1	1.84
BSRC1903	187	189	2	1.09
including	187	188	1	1.53
BSRC1903	225	226	1	0.31
BSRC1903	231	232	1	0.4
BSRC1903	238	241	3	0.51
BSRC1904	45	46	1	1.22
BSRC1904	62	63	1	1.01
BSRC1905	10	11	1	0.43
BSRC1905	26	27	1	0.63

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC1905	79	80	1	0.38
BSRC1905	185	186	1	0.52
BSRC1905	189	193	4	0.54
including	190	191	1	1.04
BSRC1905	197	199	2	3.12
BSRC1905	247	254	7	0.58
including	253	254	1	1.1
BSRC1906	154	155	1	0.62
BSRC1906	175	178	3	0.42
BSRC1906	186	187	1	0.48
BSRC1906	196	202	6	0.63
including	198	199	1	1.27
BSRC1906	211	217	6	0.3
BSRC1906	220	232	12	0.38
including	231	232	1	1.57
BSRC1906	257	264	7	0.67
including	257	259	2	1.5
BSRC1906	269	274	5	0.43
BSRC1907	124	125	1	0.39
BSRC1907	144	146	2	0.72
including	144	145	1	1.12
BSRC1907	159	167	8	0.47
including	166	167	1	1.96
BSRC1907	170	171	1	0.9
BSRC1907	175	176	1	1.56
BSRC1907	188	189	1	0.31
BSRC1907	200	201	1	1.1
BSRC1907	207	208	1	0.32
BSRC1907	214	215	1	0.4
BSRC1907	220	231	11	0.86
including	223	227	4	1.61
BSRC1908	173	177	4	0.43
BSRC1908	189	198	9	1.61
including	190	194	4	1.65
and	197	198	1	6.31
BSRC1908	207	210	3	0.71
including	209	210	1	1.31
BSRC1908	215	220	5	0.57
including	217	218	1	1.02
BSRC1908	227	228	1	0.82
BSRC1908	236	237	1	1.17
BSRC1908	241	242	1	0.46
BSRC1908	247	257	10	0.78
including	252	256	4	1.14
BSRC1908	269	270	1	1.55
BSRC1909	171	173	2	1.4
including	171	172	1	1.93
BSRC1909	190	191	1	1.19
BSRC1909	194	198	4	0.33
BSRC1909	213	220	7	0.57
including	213	214	1	1.12
BSRC1909	239	242	3	0.37
BSRC1910	178	179	1	0.38
BSRC1910	190	196	6	0.59
including	194	196	2	1.35
BSRC1910	204	209	5	0.31
BSRC1910	220	221	1	0.45
BSRC1911	57	58	1	0.31
BSRC1911	63	64	1	0.38
BSRC1911	97	98	1	0.33

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC1911	100	101	1	0.56
BSRC1911	119	120	1	0.3
BSRC1911	133	134	1	1.11
BSRC1912	1	3	2	0.33
BSRC1912	35	36	1	0.37
BSRC1912	45	46	1	1.93
BSRC1912	51	52	1	0.32
BSRC1912	60	61	1	0.38
BSRC1913	28	29	1	0.3
BSRC1913	31	32	1	0.56
BSRC1913	36	37	1	0.37
BSRC1913	43	44	1	0.41
BSRC1913	83	88	5	1.64
including	83	84	1	7.05
BSRC1913	91	92	1	0.31
BSRC1913	103	104	1	0.38
BSRC1913	115	116	1	1.24
BSRC1913	126	127	1	0.94
BSRC1914	72	74	2	0.68
including	72	73	1	1.04
BSRC1914	84	87	3	1.99
including	85	87	2	2.8
BSRC1914	97	98	1	1.98
BSRC1916	71	72	1	0.52
BSRC1916	77	78	1	0.59
BSRC1916	87	92	5	0.56
including	91	92	1	1.43
BSRC1916	97	99	2	1.5
including	98	99	1	2.31
BSRC1916	168	169	1	0.3
BSRC1917	68	69	1	0.67
BSRC1917	72	82	10	1.86
BSRC1917	140	142	2	0.68
BSRC1919	53	54	1	0.3
BSRC1919	110	111	1	0.63
BSRC1919	119	120	1	0.33
BSRC1919	123	125	2	0.39
BSRC1919	144	145	1	0.52
BSRC1919	161	162	1	0.38
BSRC1920	77	78	1	0.41
BSRC1920	131	135	4	0.44
BSRC1920	141	148	7	0.61
including	141	142	1	1.62
BSRC1921	75	76	1	0.31
BSRC1921	81	85	4	0.59
including	81	82	1	1.42
BSRC1921	135	140	5	0.56
BSRC1922	58	59	1	0.34
BSRC1922	96	97	1	0.33
BSRC1922	130	131	1	2.55
BSRC1923	98	99	1	0.31
BSRC1923	106	107	1	0.33
BSRC1923	159	160	1	0.88
BSRC1923	168	175	7	0.46
BSRC1924	140	142	2	0.91
including	141	142	1	1.34
BSRC1925	134	137	3	0.48
BSRC1926	60	63	3	1.66
including	60	62	2	2.18
BSRC1926	71	74	3	0.63

Hole Id	From	To	Interval (m)	Grade g/t Au
including	73	74	1	1.26
BSRC1926	88	89	1	0.62
BSRC1926	95	96	1	0.47
BSRC1926	134	135	1	0.43
BSRC1926	141	144	3	0.71
BSRC1927	8	10	2	0.61
BSRC1927	30	31	1	0.32
BSRC1927	34	36	2	0.41
BSRC1928	64	65	1	0.45
BSRC1928	78	80	2	0.92
BSRC1928	92	93	1	0.56
BSRC1928	116	120	4	0.96
including	116	118	2	1.2
BSRC1928	129	130	1	0.42
BSRC1928	143	148	5	1.43
including	143	145	2	2.71
BSRC1932	15	21	6	1.23
including	15	16	1	5.05
BSRC1932	41	45	4	0.49
including	41	42	1	1.3
BSRC1932	154	155	1	0.67
BSRC1932	162	165	3	0.57
BSRC1932	227	231	4	0.88
including	227	228	1	1.75
BSRC1933	40	49	9	1.09
including	40	48	8	1.18
BSRC1933	77	78	1	0.4
BSRC1933	94	95	1	0.55
BSRC1933	116	117	1	0.42
BSRC1933	128	130	2	1.18
including	128	129	1	2.04
BSRC1933	137	140	3	3.2
BSRC1933	156	158	2	0.91
including	157	158	1	1.36
BSRC1933	237	240	3	0.54
BSRC1933	285	286	1	0.43
BSRC1933	292	295	3	0.36
BSRC1933	298	302	4	0.92
including	299	300	1	1.77
BSRC1941	62	64	2	0.85
including	62	63	1	1.38
BSRC1941	70	71	1	0.5
BSRC1941	76	77	1	0.3
BSRC1941	85	88	3	0.43
BSRC1941	100	102	2	1.02
including	100	101	1	1.72
BSRC1941	123	124	1	0.32
BSRC1941	155	156	1	2.72
BSRC1941	159	160	1	0.61
BSRC1942	59	61	2	1.14
BSRC1942	74	78	4	0.35
BSRC1942	89	90	1	4.22
BSRC1942	97	98	1	0.32
BSRC1942	115	116	1	0.56
BSRC1942	119	123	4	0.32
BSRC1942	135	136	1	0.67
BSRC1942	150	151	1	0.48
BSRC1942	157	159	2	0.4
BSRC1943	0	1	1	1.16
BSRC1943	40	42	2	1.8

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC1943	57	58	1	0.5
BSRC1943	77	79	2	0.33
BSRC1943	97	102	5	0.45
BSRC1943	120	123	3	0.4
BSRC1944	54	55	1	0.4
BSRC1944	59	61	2	1.52
including	60	61	1	2.3
BSRC1944	110	111	1	0.3
BSRC1944	120	121	1	0.33
BSRC1944	136	139	3	0.46
BSRC1945	67	76	9	0.57
including	68	69	1	2.02
BSRC1945	103	104	1	0.38
BSRC1946	110	111	1	1.06
BSRC1946	120	129	9	0.51
BSRC1946	132	133	1	1.86
BSRC1946	140	142	2	0.93
including	140	141	1	1.54
BSRC1946	149	150	1	0.51
BSRC1946	162	163	1	0.44
BSRC1947	19	20	1	0.35
BSRC1947	28	29	1	0.31
BSRC1947	31	33	2	0.43
BSRC1947	43	47	4	0.36
BSRC1948	25	27	2	1.47
BSRC1948	35	36	1	0.3
BSRC1948	46	47	1	0.34
BSRC1948	62	63	1	0.67
BSRC1949	11	18	7	0.38
BSRC1950	11	14	3	0.4
BSRC1951	13	16	3	0.7
including	13	14	1	1.13
BSRC1951	20	23	3	0.72
including	20	21	1	1.35
BSRC1952	37	38	1	0.77
BSRC1952	51	52	1	0.47
BSRC1953	59	64	5	0.49
BSRC1953	68	69	1	0.62
BSRC1953	76	88	12	1.19
including	81	86	5	2.3
BSRC1953	91	95	4	0.43
BSRC1953	116	117	1	0.5
BSRC1953	149	151	2	0.43
BSRC1954	9	12	3	0.44
BSRC1954	65	66	1	0.47
BSRC1954	72	73	1	0.31
BSRC1954	90	92	2	0.35
BSRC1954	95	96	1	0.73
BSRC1954	137	138	1	0.81
BSRC1954	144	145	1	0.42
BSRC1954	151	152	1	0.4
BSRC1955	96	97	1	2.15
BSRC1955	108	111	3	0.32
BSRC1955	116	119	3	1.33
including	116	117	1	3.52
BSRC1956	4	10	6	0.73
including	9	10	1	2.09
BSRC1956	14	18	4	0.34
BSRC1956	22	23	1	0.57
BSRC1956	36	37	1	0.54

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC1956	41	55	14	3.91
including	41	42	1	4.93
and	45	54	9	5.42
BSRC1956	154	165	11	0.62
including	159	163	4	1.03
BSRC1956	215	216	1	1.39
BSRC1957	44	45	1	0.39
BSRC1957	51	59	8	0.4
BSRC1957	63	64	1	0.33
BSRC1957	68	69	1	0.4
BSRC1957	71	74	3	0.34
BSRC1958	4	13	9	0.53
including	5	6	1	1.09
and	12	13	1	1.04

Notes to Table 1.

For RC drill assay results the intervals reported are thickness-weighted averages (i.e. XXm grading XX grams per tonne gold content). Reported intervals are calculated using ≥ 0.3g/t Au cut-off grade and using a ≤ 2m minimum internal dilution. All 'included' intervals are calculated using >1.0g/t Au cut-off and using a ≤ 2m minimum internal dilution.

Table 2 – Collar Locations

Hole Id	Total Depth (m)	MGA East	MGA North	RL (m)	Azimuth	Dip	Tenement	Prospect	Purpose
BSDD050	99.71	584291	6288479	367	244	-71	M70/211	JINKAS	Metallurgical
BSDD051	81.2	584295	6288371	374	241	-62	M70/211	JINKAS	Metallurgical
BSRC1867	156	585604	6284517	348	0	-90	M70/210	DINGO	Extension
BSRC1868	156	585631	6284488	350	241	-79	M70/210	DINGO	Infill
BSRC1869	264	586190	6283923	351	244	-71	E70/2928	DINGO	Extension
BSRC1870	168	585669	6284460	350	246	-74	M70/210	DINGO	Extension
BSRC1876	168	585705	6284432	349	254	-70	M70/210	DINGO	Extension
BSRC1877	183	585728	6284402	348	245	-60	M70/210	DINGO	Extension
BSRC1878	174	585737	6284406	349	242	-68	M70/210	DINGO	Extension
BSRC1879	228	586021	6284062	355	245	-60	E70/2928	DINGO	Extension
BSRC1880	220	585993	6284086	354	244	-60	E70/2928	DINGO	Extension
BSRC1881	90	585621	6284349	342	244	-60	M70/210	DINGO	Infill
BSRC1882	30	585774	6283874	344	247	-61	E70/2928	DINGO	Infill
BSRC1883	36	585822	6283751	341	270	-60	E70/2928	DINGO	Infill
BSRC1884	60	586180	6283650	338	271	-61	E70/2928	DINGO	Infill
BSRC1885	72	586220	6283650	337	272	-60	E70/2928	DINGO	Infill
BSRC1886	48	586237	6283550	332	274	-60	E70/2928	DINGO	Infill
BSRC1887	48	586097	6283351	325	279	-79	E70/2928	DINGO	Infill
BSRC1888	114	585993	6282869	321	245	-60	E70/2928	LUKIN	Extension
BSRC1889	90	585947	6282848	320	247	-59	E70/2928	LUKIN	Extension
BSRC1890	60	585903	6282826	319	247	-58	E70/2928	LUKIN	Extension
BSRC1891	108	586022	6282773	321	246	-60	E70/2928	LUKIN	Extension
BSRC1892	93	585976	6282750	320	241	-59	E70/2928	LUKIN	Extension
BSRC1893	48	585931	6282729	319	245	-59	E70/2928	LUKIN	Extension
BSRC1894	93	586031	6282679	321	245	-60	E70/2928	LUKIN	Infill
BSRC1895	63	585987	6282657	320	244	-60	E70/2928	LUKIN	Infill
BSRC1896	165	585768	6284332	348	250	-61	E70/2928	DINGO	Infill
BSRC1897	81	586068	6282584	324	245	-48	E70/2928	LUKIN	Infill
BSRC1898	66	586082	6282500	325	245	-64	E70/2928	LUKIN	Infill
BSRC1899	106	583390	6290323	349	243	-61	M70/211	OLYMPIA	extension
BSRC1900	117	583423	6290250	351	245	-59	M70/211	OLYMPIA	Infill
BSRC1901	189	585754	6284370	348	246	-61	M70/210	DINGO	Infill
BSRC1902	206	584143	6288997	357	252	-60	M70/211	JINKAS	Infill
BSRC1903	255	584047	6289033	354	243	-65	M70/211	WHITE DAM	Infill
BSRC1904	168	584055	6289037	354	242	-72	M70/211	JINKAS	Infill
BSRC1905	270	584044	6289128	351	249	-61	M70/211	WHITE DAM	Extension

Hole Id	Total Depth (m)	MGA East	MGA North	RL (m)	Azimuth	Dip	Tenement	Prospect	Purpose
BSRC1906	282	584574	6288493	367	250	-62	E70/2928	JINKAS	Extension
BSRC1907	276	584589	6288439	367	244	-64	M70/211	JINKAS	Extension
BSRC1908	300	584640	6288408	364	245	-58	E70/2928	JINKAS	Extension
BSRC1909	264	584615	6288279	366	245	-65	M70/211	JINKAS	Extension
BSRC1910	258	584624	6288228	366	244	-64	M70/211	JINKAS	Extension
BSRC1911	147	583492	6290283	351	242	-60	M70/211	OLYMPIA	Infill
BSRC1912	72	583391	6290144	353	245	-49	M70/211	OLYMPIA	Infill
BSRC1913	129	583520	6290207	352	245	-60	M70/211	OLYMPIA	Infill
BSRC1914	105	583576	6290056	360	244	-90	M70/211	OLYMPIA	Infill
BSRC1915	30	583753	6289741	355	244	-60	M70/211	OLYMPIA	Infill
BSRC1916	177	583979	6288834	352	246	-61	M70/211	WHITE DAM	Infill
BSRC1917	186	583913	6288893	350	245	-59	M70/211	WHITE DAM	Infill
BSRC1918	144	583959	6288916	353	246	-59	M70/211	WHITE DAM	Infill
BSRC1919	180	583809	6289024	347	247	-60	M70/211	JACKSON	Infill
BSRC1920	186	583845	6289041	349	247	-61	M70/211	JACKSON	Extension
BSRC1921	162	583873	6288967	350	245	-61	M70/211	WHITE DAM/JACKSON	Infill
SRC1922	150	583778	6289123	347	246	-59	M70/211	JACKSON	Extension
BSRC1923	198	583815	6289142	349	0	-90	M70/211	WHITE DAM	Extension
BSRC1924	180	583707	6289264	346	0	-90	M70/211	JACKSON	Extension
BSRC1925	180	583871	6289303	352	244	-66	M70/211	WHITE DAM	Extension
BSRC1926	186	583701	6289359	348	251	-61	M70/211	WHITE DAM	Infill
BSRC1927	57	583390	6289287	339	0	-90	M70/211	JACKSON	Infill
BSRC1928	180	583664	6289424	350	245	-77	M70/211	WHITE DAM/JACKSON	Extension
BSRC1932	270	583845	6289430	353	250	-73	M70/211	WHITE DAM/JACKSON	Extension
BSRC1933	336	584168	6289047	355	98	-86	M70/211	JINKAS	Infill
BSRC1941	180	583630	6289496	350	243	-61	M70/211	WHITE DAM/JACKSON	Extension
BSRC1942	174	583562	6289551	350	244	-83	M70/211	WHITE DAM	Infill
BSRC1943	162	583486	6289573	347	244	-61	M70/211	WHITE DAM	Infill
BSRC1944	168	583432	6289665	347	245	-62	M70/211	WHITE DAM	Extension
BSRC1945	150	583381	6289754	347	247	-53	M70/211	WHITE DAM	Infill
BSRC1946	171	583400	6289907	351	243	-62	M70/211	WHITE DAM	Infill
BSRC1947	69	584163	6287535	374	64	-60	E70/2928	JACKSON	Infill
BSRC1948	66	584173	6287495	373	64	-55	E70/2928	JACKSON	Extension
BSRC1949	30	584106	6287709	365	246	-60	E70/2928	JACKSON	Infill
BSRC1950	30	583565	6289019	336	0	-90	M70/211	JACKSON	Infill
BSRC1951	36	584050	6287915	357	245	-65	M70/211	JACKSON	Infill
BSRC1952	54	584047	6288031	354	244	-61	M70/211	JACKSON	Extension
BSRC1953	162	584099	6288445	359	239	-85	M70/211	WHITE DAM	Extension
BSRC1954	168	584083	6288537	356	246	-61	M70/211	JACKSON	Infill
BSRC1955	186	584105	6288547	357	244	-79	M70/211	JACKSON	Infill
BSRC1956	234	584168	6288696	354	246	-72	M70/211	JINKAS/WHITE DAM	Infill
BSRC1957	102	584170	6288185	364	0	-90	M70/211	WHITE DAM	Infill
BSRC1958	18	584074	6288178	359	245	-61	M70/211	WHITE DAM	Infill

The Board of Directors of Ausgold Limited approved this announcement for release to the ASX.

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Competent Person's Statement

The information in this announcement that relates to exploration drill results is based on and fairly represents information and supporting documentation compiled by Mr Graham Conner, who is an employee of Ausgold Limited and a Member of The Australian Institute of Geoscientists. Mr Conner takes responsibility for the integrity of the exploration results published herein, including sampling, assaying, QA/QC and the preparation of geological interpretations. Mr Conner has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activities being undertaken, to qualify as a Competent Person under The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition). The Competent Person consents to the inclusion of such information in this report in the form and context in which it appears.

Forward-Looking Statements

This Announcement includes "forward-looking statements" as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond Ausgold Limited's control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding Ausgold Limited's future expectations. Readers can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "potential," "predict," "project," "risk," "should," "will" or "would" and other similar expressions. Risks, uncertainties and other factors may cause Ausgold Limited's actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include, but are not limited to, the failure to complete and commission the mine facilities, processing plant and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price for coal and base metal materials; fluctuations in exchange rates between the U.S. Dollar, and the Australian dollar; the failure of Ausgold Limited's suppliers, service providers and partners to fulfil their obligations under construction, supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The information concerning possible production in this announcement is not intended to be a forecast. They are internally generated goals set by the board of directors of Ausgold Limited. The ability of the company to achieve any targets will be largely determined by the company's ability to secure adequate funding, implement mining plans, resolve logistical issues associated with mining and enter into any necessary off take arrangements with reputable third parties. Although Ausgold Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Appendix 1: Mineral Resource Estimate and Ore Reserve[8]

June 2025 Mineral Resource Estimate

RESOURCE CATEGORY	TONNES (MT)	GRADE (G/T AU)	CONTAINED GOLD (OZ)
MEASURED	**41.6**	**1.14**	**1,531,000**
INDICATED	**21.2**	**1.02**	**693,000**
INFERRED	**5.9**	**1.16**	**219,000**
TOTAL RESOURCE	**68.6**	**1.11**	**2,443,000**

December 2025 Ore Reserve

ORE RESERVE	CATEGORY	ORE (MT)	GRADE (G/T)	CONTAINED GOLD (KOZ)
CENTRAL ZONE	PROVED	29.1	1.14	1,070.0
	PROBABLE	5.4	0.96	168.7
	SUB-TOTAL	32.3	1.12	1,238.7
SOUTH ZONE	PROVED	1.2	0.97	36.5
	PROBABLE	1.7	1.01	54.6
	SUB-TOTAL	2.9	0.99	91.0
TOTAL		37.4	1.11	1,329.7

[8] For further details refer to ASX Announcement dated 16 December 2025. The Company confirms that it is not aware of any new information or data that materially affects the information contained in that announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

Appendix 2: Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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 (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	The reverse circulation (**RC**) drilling program referred to in this announcement consists of **77** RC holes for **11,188m**. The diamond (**DD**) drilling program referred to in this announcement consists of 2 DD holes for 180.91m. **RC** Samples from RC drilling were collected in one metre intervals in mineralised zones with a 1/8 split for assay, split by a cyclone-mounted cone splitter, bagged in pre-numbered calico bags and the remainder retained in large plastic bags. Selected non-mineralised zones were spear sampled over 1m intervals and composited to a 3m sample. Composite spear sampling is only applied in known non-mineralised intervals and is not used within mineralised zones. Field duplicates (additional split from RC) are inserted into the sequence at a rate of 1 in 20 samples. Field certified reference materials and blanks are inserted into the sequence of assay samples at a rate of 1 in 25. Each RC metre sampled weighed approximately 2 to 3 kilograms. Samples were sorted, dried, crushed to 10mm then pulverised to -75µm. Gold was analysed from a 50g charge and using fire assay (Au AA26). **DD** Samples from DD drilling were nominally collected at 1m intervals, however, where appropriate the geologist adjusted these intervals to match geological intervals. HQ diamond drill core was split using a diamond bladed saw with one quarter being submitted for analysis. QAQC samples consisting of standards and blanks were inserted into the sequence of assay samples at a rate of 1 in 25.

Criteria	JORC Code explanation	Commentary
		Each sample weighed approximately 1 to 3 kilograms. Samples were sorted, dried, crushed to 10mm then pulverised to -75µm. Gold was analysed from a 50g charge and using fire assay (Au AA26).
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	**RC** RC drilling was conducted using a truck mounted 660 Schramm reverse circulation rig, using a 139-143mm diameter bit. Diamond drilling was conducted using a track mounted Sandvik DR800 rig using HQ drill sizes (standard tubes). Drill core was orientated at least every 3-6m using an Axis Mining Champ orientation tool (CHAMPORITM).
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	**RC** A semi-quantitative estimate of sample recovery is done for each sample. Drill sample recovery approximates to 100% in all mineralised zones. Samples were collected dry. Variation from this is recorded in the drill log. The cyclone-mounted cone splitter is cleaned thoroughly between rod changes. The cyclone is cleaned every 30m, or between rod changes when sample is wet. In addition, the cyclone is generally cleaned at the base of transported cover and the base of completed oxidation, and after each hole to minimise cross- hole contamination. The relationship between sample recovery and grade and whether bias has been introduced has not been investigated at this stage. **DD** A quantitative measure of sample recovery was done for each run of core. Recoveries were generally excellent (>95%), with reduced recovery in the initial near-surface material (unmineralised). Given the consistently excellent recoveries, the relationship between sample recovery and grade and whether bias has been introduced has not been investigated at this stage.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc)*	All holes in the current program have been geologically logged to a high level of detail to support the definition of geological domains appropriate to support Mineral Resource Estimation and exploration work. Geologists logging drilling have been trained how to log to a high level of detail through their university studies as well as by Supervising Geologists experienced in the geology of the region, including high metamorphic terranes.

Criteria	JORC Code explanation	Commentary
	photography. • *The total length and percentage of the relevant intersections logged.*	For RC drilling representative rock chips from every metre were collected in chip trays and logged by the geologist at the drill site. For DD drilling, core was collected in core trays and logged by the geologist at a core yard proximal to the drill site. Lithology, weathering (oxidation state), veining, mineralisation, alteration and structures (diamond only) are recorded in detail using standard digital logging sheets and defined look up tables to ensure that all data is collected consistently. Reference cards aided the logging of sulphides, which along with the experience of logging geologists, ensures sulphide estimates are reliable and reproduceable. Logging data is entered using tablet computers. All data is validated by the logging geologist before being entered in an acQuire database. All chip trays and core trays are photographed using a SLR camera and images recorded using the cloud-based system.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**RC** All 1m samples are cone split at the drill rig. All 3m composites collected are speared through the bulk sample for each metre within the large plastic bags and composited into pre-numbered calico bag through the known non-mineralised intervals. These composite samples are recorded in the sample log for each hole. All samples have the aim of being drilled dry, where samples are moist or wet due to ground conditions the rig geologist will record in the sample log for each hole. Field duplicates (additional split from RC) are inserted into the sequence at a rate of 1 in 20 samples. Field certified reference materials and blanks are inserted into the sequence of assay samples at a rate of 1 in 25. **DD** Samples were nominally collected at 1m intervals, however, where appropriate the geologist adjusted these intervals to match geological intervals. HQ diamond drill core was split using a diamond bladed saw with one quarter being submitted for analysis.

Criteria	JORC Code explanation	Commentary
		QAQC samples consisting of standards and blanks were inserted into the sequence of assay samples at a rate of 1 in 25.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Analysis for gold was undertaken by ALS by fire assay (Au AA26), considered to be a to be a 'total assay technique'. Field quality control procedures adopted comprised of entering a sequence of matrix matched commercially certified reference materials (CRM's), and blanks into the sample run at a frequency of approximately 1 in 25 samples for RC drilling. Field duplicates were collected every 1 in 20 samples for RC drilling. For diamond drilling, samples were nominally collected at 1m intervals, however, where appropriate the geologist adjusted these intervals to match geological intervals. HQ diamond drill core was split using a diamond bladed saw with one quarter being submitted for analysis. QAQC samples consisting of standards and blanks were inserted into the sequence of assay samples at a rate of 1 in 25. Gold CRM's were sourced from Geostats Pty Ltd and are used to check accuracy and bias of the analytical method. Gold certified values range between 0.38g/t and 2.33g/t. Blank material was sourced from Geostats Pty Ltd and should be below detection limits. Standard reference materials are used to check accuracy and bias of the analytical method. The results were similar to the standard concentration for the specific standard. QAQC samples were monitored on a batch-by-batch basis. An assay batch is accepted if the blank samples are within the acceptable limits (5 times the lower detection limit) and the standards are within the + 3SD (standard deviations). One failed standard can cause rejection if the results around the failed standard are not in the normal grade range. A batch is also re-assayed when assay results from two or more standards are outside the acceptable limits. The inserted blank materials did not show any consistent issues with sample contamination. Review of CRM's and blanks suggest an acceptable level of accuracy (lack of bias) is established. The performance of field duplicates in RC samples is generally reasonable and the variations are related to the style of mineralisation. Internal laboratory checks are conducted including insertion of CRM'S, blanks and conducting lab duplicates. Review of the internal laboratory QA/QC checks suggests the laboratory is performing within acceptable limits.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	High standard QAQC procedures are in place therefore repeatability issues from a QAQC point of view are not considered to be significant. Significant and/or unexpected intersections were reviewed by alternate company personnel through review of geological logging data, physical examination of remaining samples and review of digital geological interpretations. All assay data was accepted into the database as supplied by the laboratory. Data importation into the database is documented through standard operating procedures and is guided by acQuire import validations to prevent incorrect data capture/importation. Geological determination data is directly captured in the database through a validation-controlled interface using Toughbook computers and acQuire database import validations. Primary data is stored in its source electronic form. Assay data is retained in both the original certificate (.pdf) form and the text files received from the laboratory. Data entry, validation and storage are discussed in the section on database integrity below. Diamond drill holes BSDD050 and BSDD051 were completed as twins of previously drilled RC holes to assess sampling and assay reproducibility between drilling methods. Comparison of results indicates comparable grade tenor overall, with BSDD050 returning higher grades and BSDD051 returning grades consistent with the twinned RC holes. No adjustments to assay data were undertaken.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Drill holes are reported in MGA94 datum, UTM zone 50 coordinates. Elevation values are in AHD. Drill hole collars (and drilling foresight/backsight pegs) were set out and picked up by Ausgold personnel using a differential GPS; which provided +/- 100 millimetre accuracy. An end of hole gyroscopic drill hole survey was completed by the drilling contractors using an Axis Mining Champ Gyro tool. The gyro measured the first shot at 0m followed by every 30m down-hole. The data was examined and validated onsite by the supervising geologist. Any surveys that were spurious were re-taken. Validated surveys are entered into the acQuire data base.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.*	Drilling was conducted on variable spacings. The drilling was largely on a nominal 20-40m hole spacing and 40-80m line spacing. Data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation. No compositing has been applied to mineralised intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	Drilling typically angled, (nominally -60 towards 244° with minor variations) tested the east dipping lodes (20 – 35°) and gneissic foliation as to minimise bias. Surface conditions in the drill area mean variations of the nominal drill orientation were used in order to gain access. BSRC1867, BSRC1923-1924, BSRC1927, BSRC1933, BSRC1950 and BSRC1957 (sub-vertical to vertical). The relationship between the drilling orientation and the orientation of key mineralised structures is considered to have minor sampling bias and is not considered material for the sub-vertical to vertical holes. BSRC1947-1948 (angled at 55-60° to the northeast) are oblique to the lode geometry. Accordingly, reported downhole intercepts are not necessarily true widths and may overstate true thickness by approximately 2×
Sample security	• *The measures taken to ensure sample security.*	All drill samples are systematically numbered and placed in pre-printed (numbered) calico bags and placed into numbered polyweave bags which were tied securely and marked with flagging. Assay samples were stored at a dispatch area and dispatched weekly. Samples were shipped via a local logistics company directly to labs in Perth. The sample dispatches were accompanied by supporting documentation signed by the geologist and showing the sample submission number, analysis suite and number of samples. The chain of custody is maintained by the labs once the samples are received on site and a full audit is conducted. Assay results are emailed to the responsible geology administrators in Perth and are loaded into the acQuire database through an automated process. QAQC on import is completed before the results are finalised.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Before the commencement of this drilling program, the sampling process was fully reviewed and documented as a standard company process. There were some minor operational and technical adjustments identified to improve validation of collected data, interpretation of data and management of QAQC practices. These improvements have been updated into standard operating procedures (manual).

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including 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.* • *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.*	Reported results are all from 100% owned Ausgold Exploration Pty Ltd Tenements (wholly owned subsidiary of Ausgold Limited) – E70/2928, M70/210 and M70/211. The land is used primarily for grazing and cropping. The tenements are in good standing, and all work is conducted under specific approvals from the Department of Mines, Petroleum and Exploration (DMPE). Apart from reserved areas, rights to surface land use are held under freehold titles, held by Ausgold. Written consent under section 18(3) for Jinkas Hill dated 24 January 2018 was granted by Honourable Ben Wyatt MLA to disturb and remove the registered Aboriginal Heritage Site 5353 known as "Jinkas Hill" which is located on the eastern side of the Jinkas Pit.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Gold mineralisation was discovered by Otter Exploration NL in 1979 at Jinkas Hill, Dyliabing, Lone Tree and White Dam after following up stream sediment anomalies. Between 1984 and 1988 Otter and related companies evaluated the region with several other explorers including South-West Gold Mines and Minasco Resources Pty Ltd. In 1987, Glengarry Mining NL purchased the project and in 1990 entered into a joint venture with Uranerz who agreed on minimum payments over three years to earn 50% interest. Uranerz withdrew from the project in 1991 after a decision by their parent company in Germany to cease Australian operations. International Mineral Resources NL (IMR) purchased the mining leases and the Grants Patch treatment plant from Glengarry Mining NL in 1995 and commenced mining at the Jinkas deposit in December 1995. Ausgold understands the mine was closed in 1997 after producing approximately 20,000 oz of gold from the Jinkas and Dingo Hill open cuts at a head grade of approximately 2.4g/t. In addition, the mine closure was brought about by a combination of the low gold price of the time (<US$400/oz) and the inability of the processing plant's comminution circuit to process hard ore from below the base of weathering. Reports from the period indicate that the ore bodies were reasonably predictable in terms of grade and continuity and appeared to produce consistent and reproducible results from grade control (Ravensgate, 1999). Great Southern Resources Pty Ltd (GSR) purchased the mining and exploration leases from IMR in August 2000. Ausgold entered into a joint venture with GSR in August 2010, and the mineral titles were transferred to Ausgold in entirety in August 2011.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	The project includes three main deposit areas named Northern Zone, Central Zone and Southern Zone. Each of these areas are subdivided into a set of mineralised lodes. The majority of the project area is overlain by residual clays with outcrop mostly limited to remnants of lateritic duricrust on topographic highs. Gold mineralisation is hosted by medium to coarse-grained mafic gneisses which dip at around 20° to 45° towards grid east (68°) in Southern and Central Zone and around 30° to 45° towards the WSW in Northern Zone. These units represent Archaean greenstones metamorphosed to granulite facies. The mineralised gneissic units are interlayered with barren quartz-monzonite sills up to approximately 120 metres thick and are cross-cut by several Proterozoic dolerite dykes that post-date mineralisation and granulite metamorphism. Gold predominantly occurs as free gold associated with disseminated pyrrhotite and magnetite, lesser pyrite and chalcopyrite.

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *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.*
		Plans showing location of drill holes and location of significant results and interpreted trends are provided in the Figures of the report.
		
		Details of drill holes including new significant drill results are provided in tables of the report.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	All reported assays have been arithmetically length weighted. For all drill assay results the intervals reported are thickness-weighted averages (i.e. XXm grading XX grams per tonne gold content). Reported intervals are calculated using ≥ 0.3g/t Au cut-off grade and using a ≤ 2m minimum internal dilution (unless otherwise stated). All 'included' intervals are calculated using >1.0g/t Au cut-off and using a ≤ 2m minimum internal dilution (unless otherwise stated).
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	The geometry of any primary mineralisation at the KGP is such that it trends N-S to NNW-SSE and dips moderately (20°-45°) to the east. Given this, drilling intersects mineralisation at a high-angle and downhole intercepts approximates true widths in most cases. If down hole length varies significantly from known true width then appropriate notes are provided.
Diagrams	• *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.*	Refer to Figures.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	See Table 1. All intervals above the stated reporting cut-off are included; no selective reporting has occurred.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *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 characteristics; potential deleterious or contaminating substances.*	At this stage there is no substantive exploration data from the recent drilling that is meaningful and material to report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further RC drilling is planned within the KGP including to test the continuity of the Jackson and Jinkas-White Dam lodes (Central Zone) – see announcement for detail on drilling awaiting assays and upcoming drilling.