

19 March 2026

ASX ANNOUNCEMENT



FINAL DRILL FOR EQUITY SHARE ISSUE

HIGHLIGHTS

- **\$340,000 of Shares issued to DDH 1 Drilling Pty Ltd (DDH 1) pursuant to second and final Tranche of the Drill For Equity Agreement (DFE).**
- **Full amount of \$1,000,000 (excluding GST) has now been converted under the DFE.**

PC Gold Limited (ASX: PC2) (**PC Gold** or the **Company**) wishes to advise that the Company has issued 421,751 Fully Paid Ordinary Shares (**Shares**) pursuant to the second and final tranche of the **DFE** between the Company and DDH 1 announced on 6 November 2025. The DFE Shares are being issued pursuant to the Company's capacity under Listing Rule 7.1.

The Shares were issued against invoices provided fortnightly for the month of February 2026 and priced at a 5-day VWAP as at the date of each invoice as per the Agreement. The Shares issued under the DFE will be held in voluntary escrow by DDH 1 until 5 May 2026.

The drilling program at the Spring Hill is continuing at pace and subsequent to the capital raise announced on 9 February 2026, PC Gold will look to expand the program with up to 45,000m of drilling planned from both surface and underground during 2026 on its 100% owned Spring Hill Gold Project.

PC Gold's Executive Chair, Ashley Pattison commented:

"We wish to thank the team at DDH1 for their support especially for the outstanding performance on site, particularly during the current wet season."

"DDH 1 continue to have 2 Diamond Rigs on site full time with a further two diamond rigs and an RC rig expected on site over the next couple of months to continue our extremely successful drilling program during the 2026 dry season."

-END-

This release is authorised by the Board of Directors of PC Gold Limited.

For further information visit our website at pcgold.com.au or contact:

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About PC Gold

PC Gold Limited is a gold exploration and development company focused on unlocking the full potential of its flagship Spring Hill Gold Project in the Northern Territory. With a Mineral Resource Estimate reported in accordance with the JORC Code of 25.6Mt @ 1.0g/t Au, a strong balance

sheet, and a highly experienced team, PC Gold is executing a clear strategy to transition Spring Hill toward production.

The Spring Hill Project is a virgin gold system hosting mineralisation within granted mining leases, with environmental approvals already in place to commence open-pit mining. This positions PC Gold to move swiftly through development milestones.

The Company is advancing Spring Hill through a dual-stream strategy:

- Infill drilling to upgrade Resource confidence and support conversion to Reserves.
- Aggressive extensional exploration to grow the global Spring Hill Resource inventory.

All modifying factors required for future development — including mining, metallurgy, infrastructure, and permitting — are being progressed in parallel, to ensure a streamlined path toward feasibility and production.

A breakdown of the Spring Hill Mineral Resource Estimate by category and various Cut Off Grades (COG) is as follows:

COG	Indicated			Inferred			Total		
	Tonnes (Mt)	Au g/t	Oz Au ('000)	Tonnes (Mt)	Au g/t	Oz Au ('000)	Tonnes (Mt)	Au g/t	Oz Au ('000)
0	21.1	0.7	505	22.3	0.7	503	43.4	0.7	1,008
0.3	17.6	0.9	483	19.2	0.8	482	36.8	0.8	966
0.5	13.0	1.0	424	12.6	1.0	397	25.6	1.0	821
0.7	8.6	1.2	341	7.3	1.3	295	15.9	1.2	636

Notes:

1. *Figures may not add up due to rounding.*
2. *All Mineral Resources are classified as Indicated and Inferred.*
3. *All Mineral Resources have been depleted by surface trial mining and Underground Adits.*
4. *Grade Capping has been applied to high grade outliers. Each domain has been capped based on their unique geology and grade distribution.*
5. *No minimum mining SMU parameters applied to the Mineral Resources.*
6. *The average bulk density is assigned based on average mean values by weathering type: oxide = 2.57 g/cm³; transition = 2.69 g/cm³; Fresh = 2.77 g/cm³.*
7. *The Mineral Resource was estimated in accordance with the JORC Code.*

Competent Person's Statement

Past Mineral Resource estimates reported in this announcement were first reported by the Company in accordance with ASX Listing Rules 5.7 and 5.8 in its Prospectus lodged with ASIC and dated 13 August 2025 (as amended by the Supplementary Prospectus lodged with ASIC and dated 10 September 2025) (the **Prospectus**). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus and that in the case of the Mineral Resource estimates, that all material assumptions and technical parameters underpinning the estimates in the Prospectus continue



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to apply and have not materially changed. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the Prospectus. Refer to the Prospectus for further information.

Disclaimer

This release may include forward-looking statements. These statements are based on PC Gold management's expectations and beliefs concerning future events as of the time of the release of this announcement. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of PC Gold, which could cause actual results to differ materially from such statements. PC Gold makes no undertaking to subsequently update or revise the forward looking or aspirational statements made in this release to reflect events or circumstances after the date of this release, except as required by applicable laws and the ASX Listing Rules.