Outstanding High-Grade Results Confirm Significant Growth Potential at Katanning Gold Project

Results of up to 41.25g/t Au support potential to grow reserves and extend mineralisation at depth

Highlights:

- **Significant intercepts returned from a further 77 reverse circulation (RC) and diamond drill-holes targeting opportunities for grade uplift within the Central Zone of the Katanning Gold Project:**
  - ***11m @ 7.88g/t from 99m including 2m @ 41.25g/t from 100m in BSRC2022***
  - ***21m @ 3.27g/t from 105m including 14m @ 4.69g/t from 110m in BSRC1978***
  - ***11.5m @ 2.07g/t from 150m including 5.3m @ 4.12g/t from 150m in BSDD053***
- **Wide zones of mineralisation encountered in areas of Inferred Resources[1] beneath the current DFS Update pit design and outside the current Ore Reserve[1], highlighting strong potential for reserve growth and mine life extension, including:**
  - ***20m @ 1.41g/t from 192m including 3m @ 2.94g/t from 192m and 6m @ 2.34g/t from 203m in BSRC2024***
  - ***13m @ 1.02g/t from 242m including 2m @ 2.60g/t from 246m and 2m @ 2.30g/t from 253m in BSRC1976***
  - ***10m @ 1.27g/t from 258m including 2m @ 3.68g/t from 258m in BSRC2024***
- **Broad, high-grade intercepts returned from in-fill drilling at the Jinkas and White Dam lodes within the first two years of planned mine life, increasing confidence in grade continuity in the initial phases of the DFS Update mine plan:**
  - ***12m @ 5.55g/t from 37m including 9m @ 7.26g/t from 39m in BSRC1961***
  - ***15m @ 1.98g/t from 16m including 9m @ 3.06g/t from 21m in BSRC1962***
  - ***4m @ 6.37g/t from 37m including 3m @ 8.34g/t from 37m in BSRC1991***
- **Extensional drilling beneath the current Mineral Resource Estimate[1] along the White Dam–Jackson trends intersected significant mineralisation, reinforcing down-plunge growth potential, including:**
  - ***9m @ 2.64g/t from 165m in BSRC1935***
  - ***12m @ 1.51g/t from 200m including 2m @ 5.39g/t from 200m in BSRC1936***

[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.

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- **46,717m (328 holes) of 54,000m completed to date, with the Company currently awaiting approximately 15,349m of results.**
- **Drilling along the White Dam-Jackson trend is in progress to follow up recent promising results.**
- **Drilling completed at Nanicup Bridge to underpin a maiden satellite Resource.**

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

The drilling campaign is targeting resource growth at the KGP, supporting potential for 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:

"The ongoing drilling campaign continues to deliver exceptional results across multiple fronts at the Katanning Gold Project. The consistency of high-grade results from both in-fill and extensional drilling continues to strengthen the Katanning growth story. With extensions of the mineralisation confirmed beneath the DFS Update pits and outside current reserves, we see a clear opportunity to grow the production base and extend mine life, while simultaneously optimising the early years of production. With regional drilling at Nanicup Bridge now complete, we are looking forward to reporting results from this exciting satellite project along with the balance of results from the KGP."

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.

Drilling Results

RC drilling results reported in this announcement comprise 75 holes for 9,941m completed across the Central Zone, predominantly targeting the Jinkas-White Dam deposits, with the remainder of drilling completed into the footwall Jackson deposit (Figure 2). Two DD holes for 298m were drilled into the Jinkas-White Dam deposits for the purpose of collecting additional metallurgical testwork samples.

A total of 23 RC in-fill holes for 3,522m were drilled primarily into the Jinkas-White Dam deposit, with the purpose of converting Inferred Resources to Indicated status beneath the DFS pits, supporting potential

for future reserve growth, and targeting areas of the resource with the potential to enhance grade and improve local estimation confidence. Significant intercepts from this drilling include:

- ***11m @ 7.88g/t from 99m including 2m @ 41.25g/t from 100m in BSRC2022***
- ***21m @ 3.27g/t from 105m including 14m @ 4.69g/t from 110m in BSRC1978***
- ***20m @ 1.41g/t from 192m including 3m @ 2.94g/t from 192m and 6m @ 2.34g/t from 203m in BSRC2024 (Figure 3)***
- ***11.5m @ 2.07g/t from 150m including 5.3m @ 4.12g/t from 150m in BSDD053***
- ***17m @ 0.85g/t from 104m including 3m @ 2.18g/t from 116m in BSRC1977***
- ***5.0m @ 2.89g/t from 232m in BSRC2022***
- ***13m @ 1.02g/t from 242m including 2.0m @ 2.60g/t from 246m and 2.0m @ 2.30g/t from 253m in BSRC1976***
- ***10m @ 1.27g/t from 258m including 2m @ 3.68g/t from 258m in BSRC2024***

These results increase confidence in the potential for Resource-to-Reserve conversion in the primary Jinkas Pit, as well as potential to increase grade across the greater Jinkas-White Dam deposit.

A total of 38 in-fill RC and diamond drill holes for 2,407m were drilled into the Jinkas-White Dam deposit for the purpose of upgrading the first two years of the mine plan to measured classification, supporting early production confidence. Significant intercepts from this drilling include:

- ***12m @ 5.55g/t from 37m including 9m @ 7.26g/t from 39m in BSRC1961 (Figure 4)***
- ***1m @ 76.00g/t from 18m in BSRC2021***
- ***15m @ 1.98g/t from 16m including 9m @ 3.06g/t from 21m in BSRC1962 (Figure 4)***
- ***4m @ 6.37g/t from 37m including 3m @ 8.34g/t from 37m in BSRC1991***
- ***11m @ 1.80g/t from 4m including 6m @ 2.95g/t from 6m in BSRC1998***
- ***7m @ 2.59g/t from 64m including 3m @ 5.64g/t from 66m in BSRC1979***
- ***3m @ 3.04g/t from 6m in BSRC1980***

These results highlight consistent, high-grade mineralisation within the early years of the mine plan and support the upgrade to measured classification, providing increased confidence in early production and cash flow.

Grade reconciliation from in-fill drilling provides strong support for the existing geological and grade models, with most results either in line with or exceeding expectations, reinforcing confidence in the Mineral Resource Estimate.

A total of 16 RC holes for 4,310m were drilled to test mineralisation beyond the current 2.44Moz Mineral Resource[2] envelope, successfully extending mineralisation across all major Central Zone deposits and delivering the following significant results:

- ***9m @ 2.64g/t from 165m in BSRC1935 (White Dam-Jackson) (Figure 5)***
- ***12m @ 1.51g/t from 200m including 2m @ 5.39g/t from 200m in BSRC1936 (White Dam-Jackson)***
- ***3m @ 2.95g/t from 119m in BSRC1973 (White Dam-Jackson)***
- ***7.0m @ 1.09g/t from 148m in BSRC2006 (Jinkas)***
- ***11.0m @ 0.70g/t from 183m in BSRC2016 (Jinkas)***
- ***8m @ 0.89g/t from 222m in BSRC2016 (Jinkas)***

The results from the White Dam-Jackson lodes are particularly exciting, as the results indicate the emergence of a down-plunge repetition of the White Dam lode over a 620m strike length beneath the existing Resource (Figure 6).

The White Dam-Jackson lodes remain shallowly tested compared to the Jinkas lodes, with RC drilling continuing along the White Dam-Jackson Trend.

Further Work

- Initial RC drilling to extend the primary Jinkas lode down-plunge is complete, with assays pending. EIS-supported diamond drilling to test further down-plunge extensions, including modelled EM plate targets, is scheduled to commence imminently (Figure 7).
- Further down-dip opportunities at Jinkas have been identified with RC drilling scheduled to commence in late April (Figure 7).
- Diamond drilling at Datatine, targeting in-fill and potential extensions of high-grade mineralisation, is complete, with core to be dispatched for analysis late April.
- Drilling at Jackson and White Dam is currently in progress, with programs designed to follow up on promising results beneath the current Resource reported in this announcement (Figure 5-6).
- RC drilling at Nanicup Bridge is complete, with assays pending from Resource-focused drilling aimed at expanding the Company's growth beyond the KGP.
- RC drilling at early-stage regional targets Moulyinning and Kulin is scheduled to commence in late April.

[2] 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.

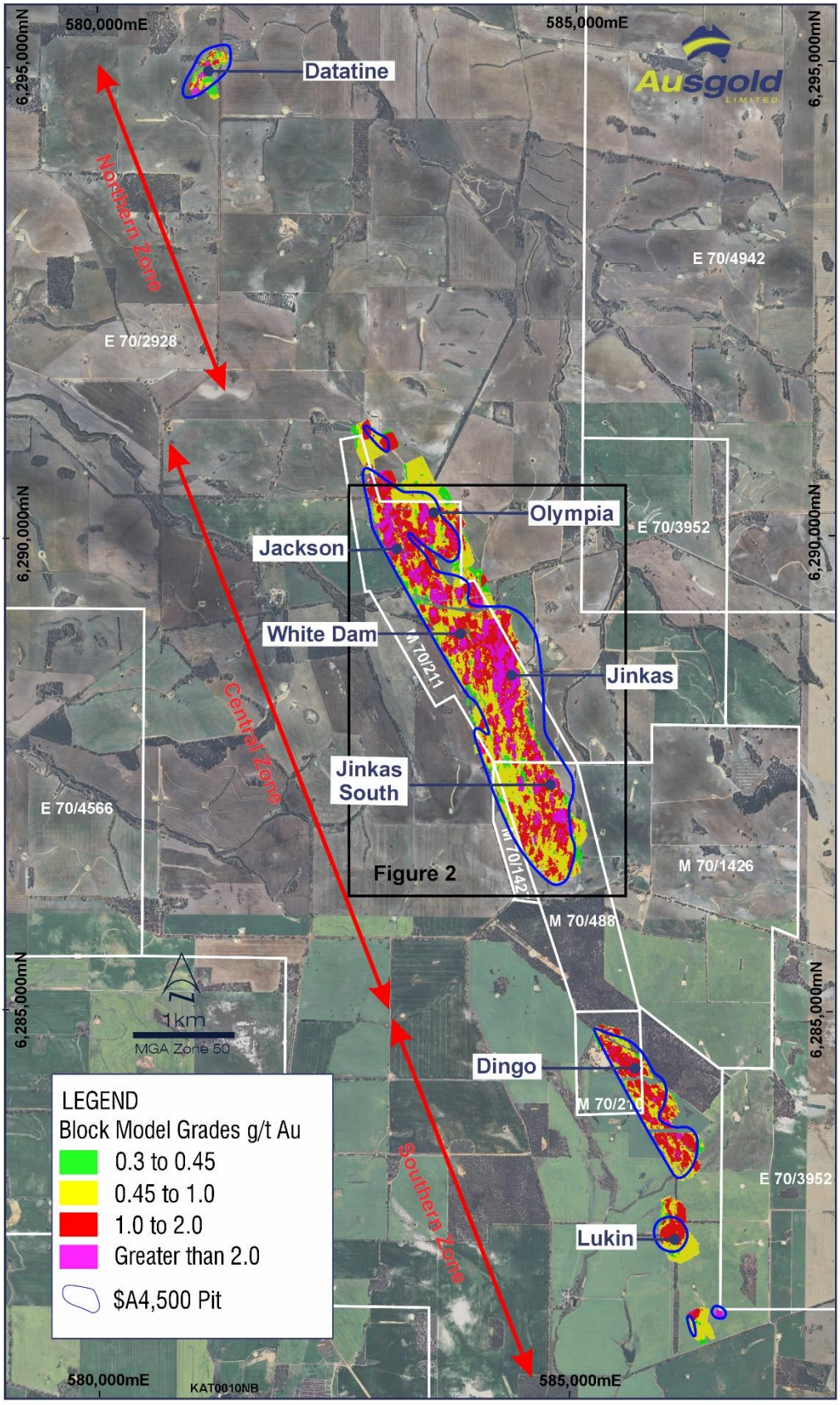

Figure 1 – Plan map of the Katanning Gold Project with the Resource Block Model, $A4,500 pit outline, an inset (Figure 2) of area of drilling results and current granted tenements

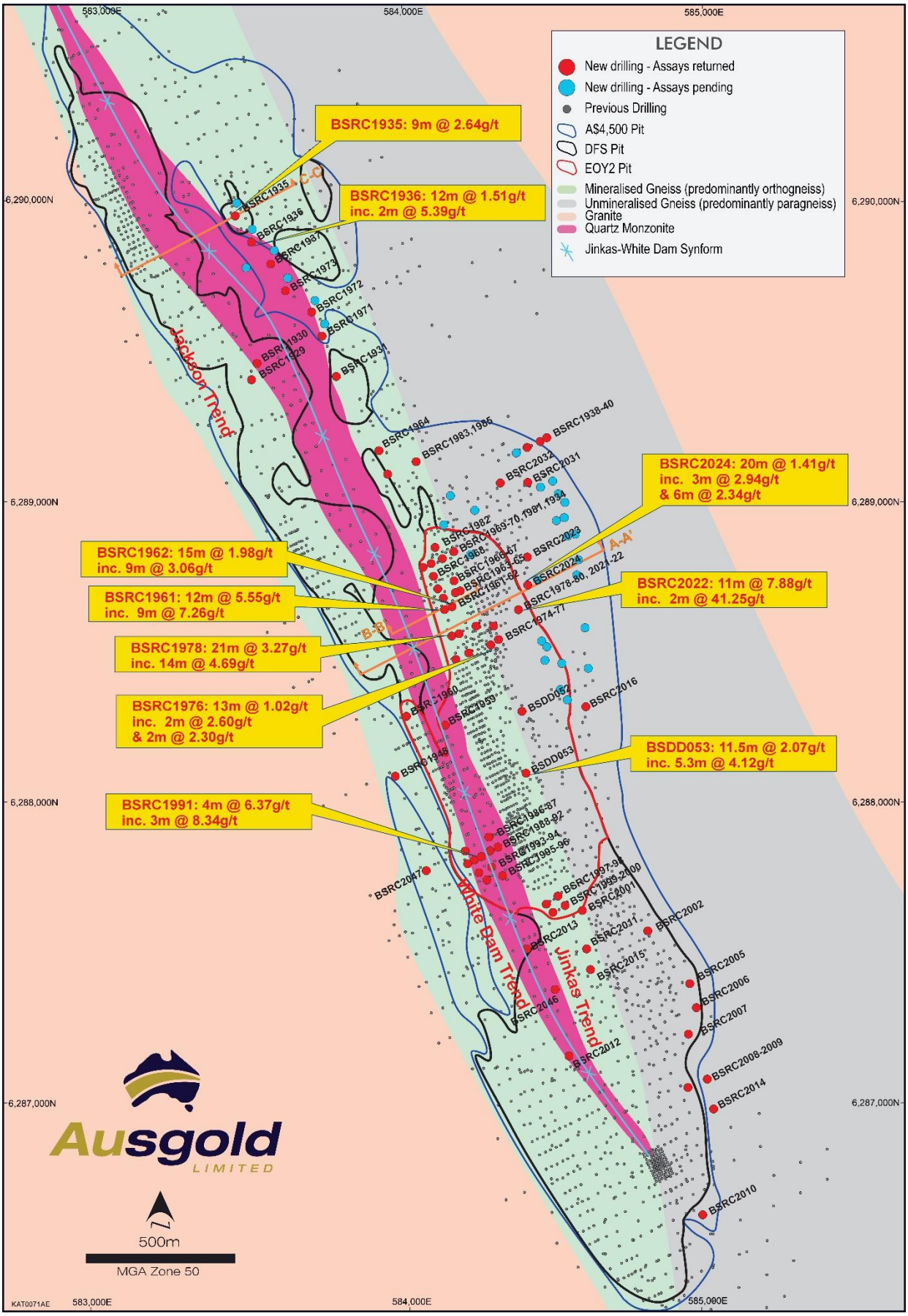

Figure 2 – Geological map of the Central Zone displaying new drilling relative to the DFS (including end of year 2) and A$4,500 pit outlines, with location of cross-sections labelled

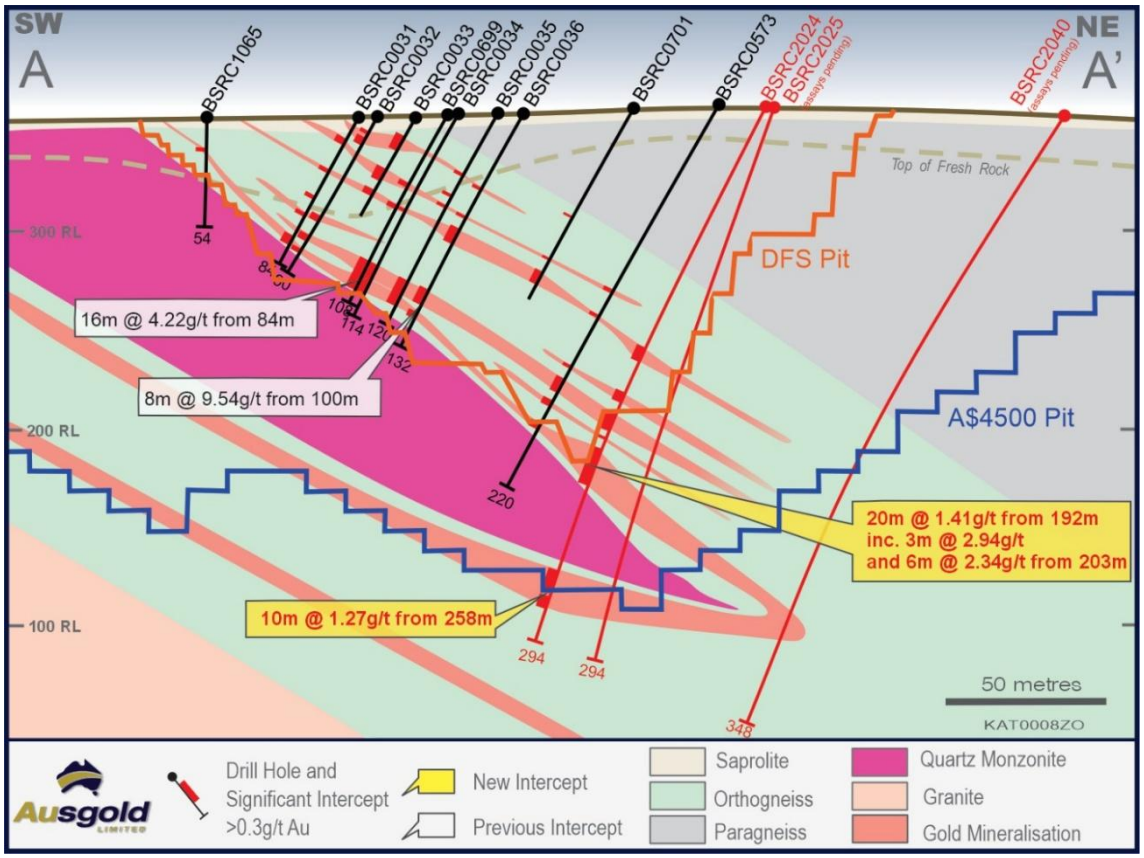

Figure 3 – Cross-section A-A' across the Jinkas-White Dam Lodes with Resource Drilling and Pits

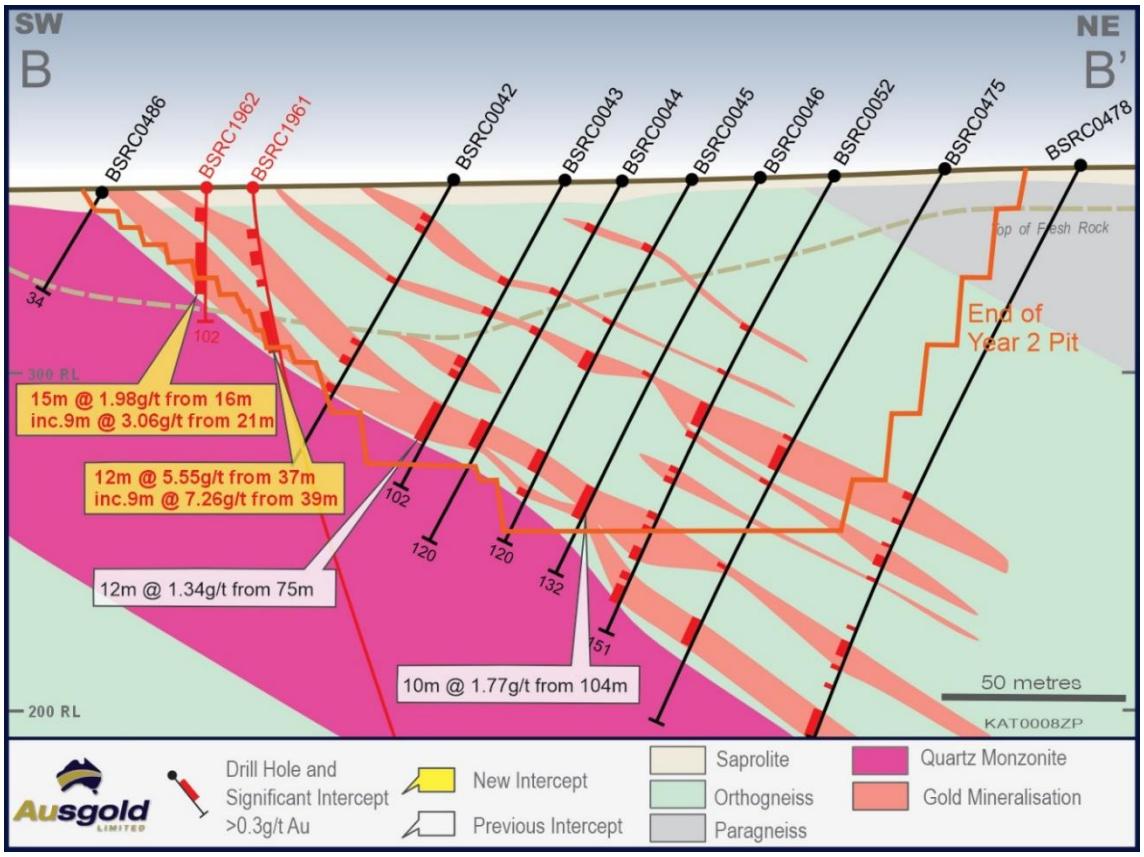

Figure 4 – Cross-section B-B' across the Jinkas Lodes with Resource Drilling and End of Year 2 Pit

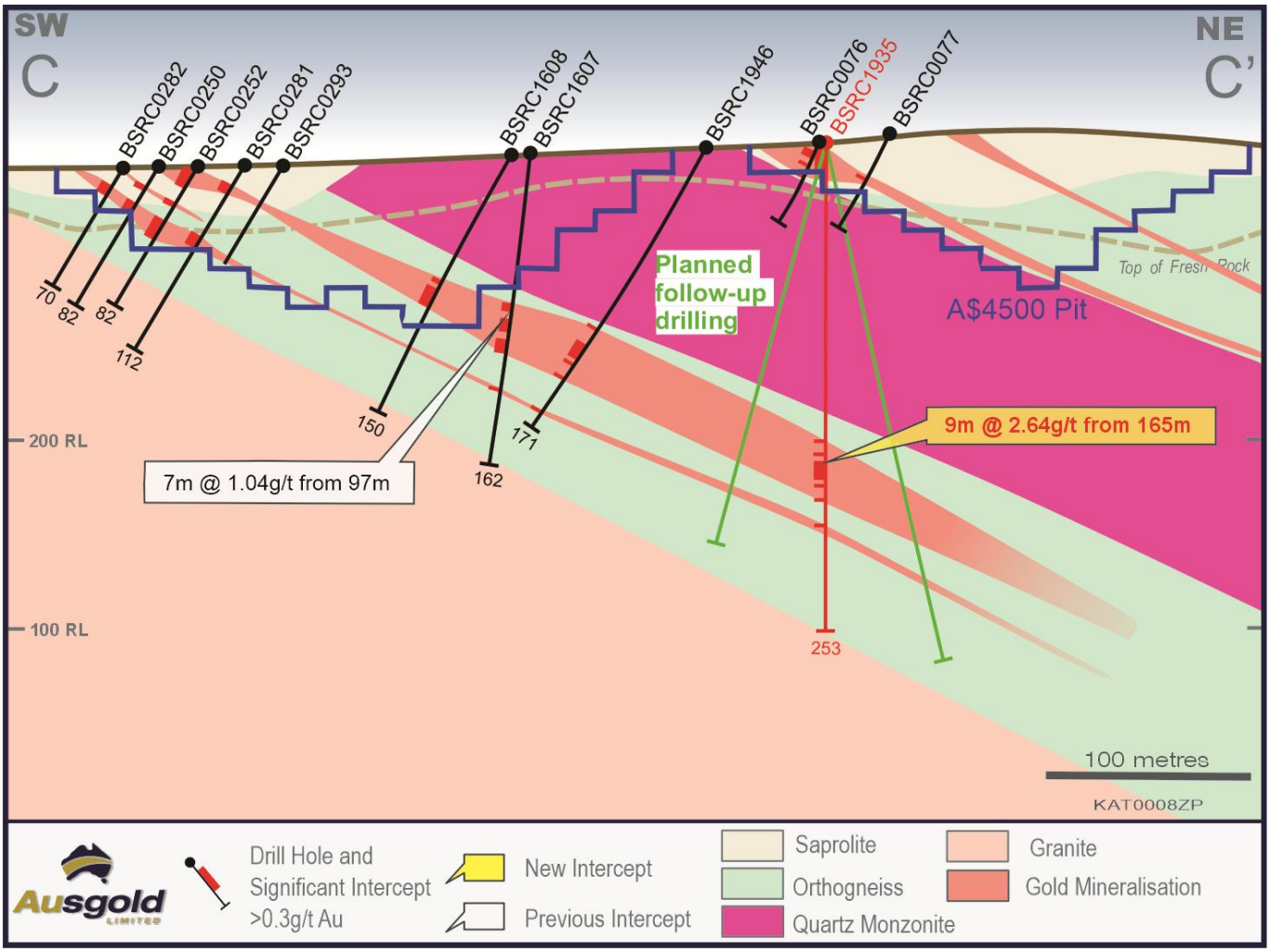

Figure 5 –Cross-section C-C' across the White Dam-Jackson Lodes with Resource Drilling and Pit

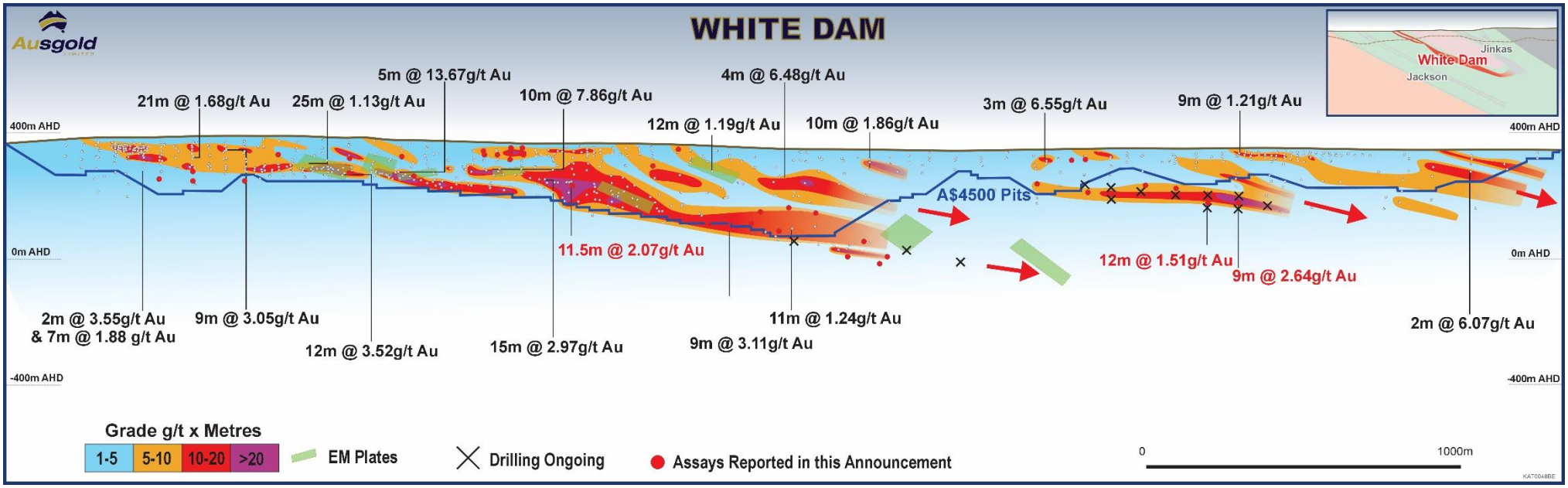

Figure 6 – White Dam trend long-section looking WSW displaying gram-metre contours (0.3g/t Au cut-off), pierce points of existing drilling, DHEM plates, pit optimisation (A$4,500 Resource constraint) and zones of ongoing drilling

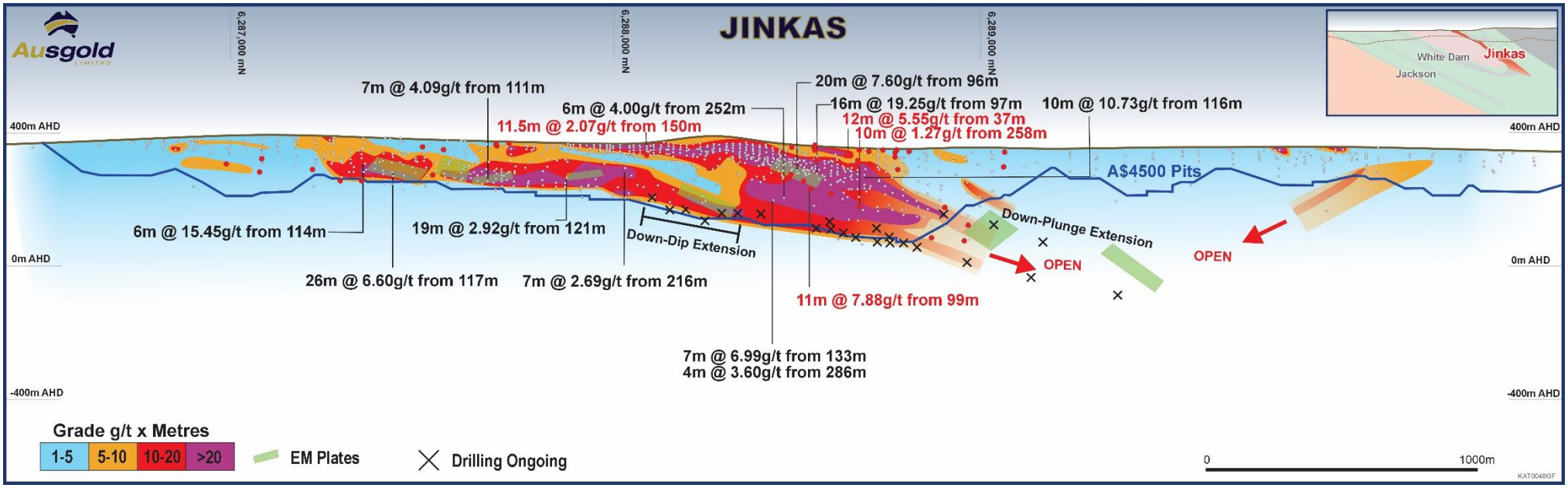

Figure 7 – Jinkas trend long-section looking WSW displaying gram-metre contours (0.3g/t Au cut-off), pierce points of existing drilling, DHEM plates, pit optimisation (A$4,500 Resource constraint) and zones of ongoing Jinkas Resource extension drilling.

Table 1 – Significant intercepts

Hole Id	From	To	Interval (m)	Grade g/t Au
BSDD052	96.32	98.93	2.61	1.18
BSDD052	103	104	1	0.4
BSDD052	107.45	110.4	2.95	0.3
BSDD052	112.71	114.05	1.34	0.6
BSDD053	42	51	9	0.86
including	43.52	44.92	1.4	1.12
and	49	50	1	3.29
BSDD053	54	57	3	2.28
BSDD053	150	161.51	11.51	2.07
including	150	155.28	5.28	4.12
BSRC1929	3	4	1	0.33
BSRC1929	22	29	7	0.51
including	23	24	1	1.06
and	26	27	1	1.15
BSRC1929	32	33	1	0.51
BSRC1929	46	47	1	0.37
BSRC1929	60	64	4	0.4
BSRC1929	76	77	1	0.83
BSRC1929	80	81	1	0.46
BSRC1929	92	93	1	0.35
BSRC1929	97	99	2	0.33
BSRC1930	9	11	2	0.75
BSRC1930	41	42	1	3.9
BSRC1930	51	53	2	0.34
BSRC1930	58	59	1	0.34
BSRC1930	86	87	1	0.41
BSRC1930	103	105	2	0.65
BSRC1930	108	109	1	0.43
BSRC1930	111	112	1	0.31
BSRC1931	109	112	3	0.56
BSRC1931	120	121	1	0.33
BSRC1931	126	127	1	0.37
BSRC1931	138	141	3	1.28
including	138	139	1	3.49
BSRC1931	164	165	1	0.64
BSRC1931	187	192	5	0.53
including	190	191	1	1.17
BSRC1934	8	10	2	0.31
BSRC1934	23	24	1	0.3
BSRC1934	27	28	1	0.9
BSRC1934	38	39	1	0.61
BSRC1934	46	47	1	0.44
BSRC1934	54	55	1	0.32
BSRC1934	71	77	6	0.51
BSRC1934	185	186	1	0.34
BSRC1934	198	205	7	1.44
including	199	203	4	2.3
BSRC1935	0	18	18	0.92
including	8	18	10	1.41
BSRC1935	154	155	1	1.37
BSRC1935	161	162	1	0.34
BSRC1935	165	174	9	2.64
BSRC1935	177	178	1	0.63
BSRC1935	185	186	1	0.31
BSRC1935	198	199	1	0.46
BSRC1935	251	252	1	0.45
BSRC1936	151	152	1	1.78
BSRC1936	170	175	5	0.38

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC1936	184	185	1	0.33
BSRC1936	200	212	12	1.51
including	200	202	2	5.39
and	205	206	1	5.86
BSRC1936	227	228	1	0.33
BSRC1936	238	240	2	1.11
including	239	240	1	1.4
BSRC1937	136	142	6	0.65
including	136	137	1	1.64
BSRC1937	160	163	3	0.45
BSRC1937	169	171	2	0.59
BSRC1937	207	208	1	0.58
BSRC1938	245	246	1	1.36
BSRC1938	263	264	1	0.42
BSRC1938	273	279	6	0.66
including	277	278	1	2.63
BSRC1938	285	287	2	0.57
BSRC1938	295	296	1	0.77
BSRC1938	316	317	1	0.44
BSRC1938	375	376	1	0.34
BSRC1938	381	386	5	0.67
including	381	382	1	2.22
BSRC1939	376	377	1	0.55
BSRC1939	389	390	1	0.47
BSRC1940	302	303	1	0.42
BSRC1940	306	307	1	0.6
BSRC1940	310	311	1	0.42
BSRC1940	324	326	2	1.58
BSRC1940	342	343	1	1.72
BSRC1940	346	347	1	0.37
BSRC1940	355	356	1	0.49
BSRC1940	375	376	1	0.4
BSRC1940	382	386	4	0.9
including	384	386	2	1.43
BSRC1940	395	396	1	0.57
BSRC1940	399	400	1	0.38
BSRC1959	52	55	3	0.44
BSRC1959	60	74	14	0.33
BSRC1960	5	6	1	0.45
BSRC1961	13	14	1	0.88
BSRC1961	19	23	4	0.37
BSRC1961	28	29	1	0.77
BSRC1961	37	49	12	5.55
including	39	48	9	7.26
BSRC1961	189	191	2	1.61
including	189	190	1	2.27
BSRC1961	199	203	4	1.46
including	200	203	3	1.73
BSRC1961	207	216	9	0.55
BSRC1962	7	9	2	0.65
BSRC1962	16	31	15	1.98
including	21	30	9	3.06
BSRC1963	11	13	2	0.5
BSRC1963	47	48	1	0.72
BSRC1963	62	63	1	0.53
BSRC1964	6	7	1	3.01
BSRC1964	13	14	1	0.58
BSRC1964	28	29	1	0.37
BSRC1964	31	32	1	0.33
BSRC1964	37	38	1	0.33

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC1964	48	53	5	1.15
including	49	52	3	1.64
BSRC1964	56	57	1	1.45
BSRC1965	11	12	1	0.84
BSRC1965	23	24	1	0.31
BSRC1967	42	43	1	0.7
BSRC1967	53	56	3	0.78
including	55	56	1	1.24
BSRC1967	169	170	1	0.33
BSRC1967	180	187	7	0.66
including	183	184	1	1.42
and	186	187	1	1.54
BSRC1967	190	193	3	0.6
BSRC1968	9	10	1	0.49
BSRC1968	14	17	3	0.41
BSRC1970	4	5	1	0.4
BSRC1970	20	24	4	0.47
BSRC1971	126	128	2	0.94
including	127	128	1	1.49
BSRC1971	136	137	1	0.53
BSRC1971	143	144	1	0.63
BSRC1971	152	156	4	1.41
including	153	154	1	3.37
BSRC1971	241	243	2	0.41
BSRC1971	246	247	1	0.53
BSRC1972	129	131	2	1.22
including	129	130	1	2.1
BSRC1972	153	156	3	2.07
including	155	156	1	5.49
BSRC1972	160	167	7	0.67
including	162	163	1	1.71
BSRC1972	178	179	1	0.35
BSRC1972	185	186	1	0.33
BSRC1972	227	228	1	0.5
BSRC1973	115	116	1	0.46
BSRC1973	119	122	3	2.95
BSRC1973	144	146	2	0.39
BSRC1973	149	150	1	0.7
BSRC1973	153	155	2	0.42
BSRC1973	175	176	1	0.34
BSRC1973	179	180	1	0.63
BSRC1973	187	188	1	1.21
BSRC1973	194	199	5	0.51
including	198	199	1	1.15
BSRC1973	202	204	2	3.21
including	202	203	1	5.83
BSRC1973	212	213	1	0.39
BSRC1974	35	36	1	0.32
BSRC1976	45	49	4	0.31
BSRC1976	83	84	1	0.46
BSRC1976	103	104	1	0.31
BSRC1976	130	131	1	0.57
BSRC1976	134	135	1	0.54
BSRC1976	139	140	1	0.31
BSRC1976	144	147	3	0.31
BSRC1976	150	151	1	0.39
BSRC1976	162	169	7	0.71
including	165	169	4	1.02
BSRC1976	175	178	3	1.05
BSRC1976	211	213	2	0.33

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC1976	226	227	1	0.74
BSRC1976	237	238	1	0.41
BSRC1976	242	255	13	1.02
including	246	248	2	2.6
and	253	255	2	2.3
BSRC1976	263	266	3	0.67
BSRC1977	18	19	1	0.31
BSRC1977	59	64	5	0.46
including	62	63	1	1.11
BSRC1977	68	76	8	0.34
BSRC1977	81	83	2	0.45
BSRC1977	92	93	1	0.69
BSRC1977	96	98	2	1.75
including	97	98	1	2.68
BSRC1977	104	121	17	0.85
including	104	105	1	1.04
and	110	111	1	2.39
and	116	119	3	2.18
BSRC1977	127	133	6	0.69
including	128	130	2	1.33
BSRC1977	139	144	5	0.56
including	143	144	1	1.06
BSRC1978	28	29	1	2.18
BSRC1978	46	48	2	0.35
BSRC1978	62	66	4	0.41
BSRC1978	105	126	21	3.27
including	110	124	14	4.69
BSRC1978	142	143	1	0.57
BSRC1978	209	210	1	0.45
BSRC1978	218	220	2	0.38
BSRC1978	223	229	6	0.37
BSRC1979	27	28	1	0.5
BSRC1979	32	33	1	0.36
BSRC1979	38	39	1	0.64
BSRC1979	41	42	1	0.31
BSRC1979	46	51	5	0.44
BSRC1979	54	55	1	0.45
BSRC1979	64	71	7	2.59
including	66	69	3	5.64
BSRC1980	6	9	3	3.04
including	7	9	2	4.33
BSRC1981	4	5	1	0.42
BSRC1981	43	44	1	0.89
BSRC1982	17	20	3	0.38
BSRC1982	28	30	2	0.46
BSRC1982	38	39	1	0.3
BSRC1982	42	43	1	0.66
BSRC1983	19	20	1	0.59
BSRC1985	19	20	1	0.5
BSRC1985	49	50	1	0.74
BSRC1985	109	111	2	0.74
including	110	111	1	1.1
BSRC1986	13	17	4	1.16
including	14	17	3	1.38
BSRC1987	38	43	5	1.2
including	38	42	4	1.33
BSRC1987	46	48	2	0.53
BSRC1987	52	53	1	0.94
BSRC1988	14	15	1	0.58
BSRC1988	18	23	5	1.1

Hole Id	From	To	Interval (m)	Grade g/t Au
including	18	19	1	1.13
and	22	23	1	3.08
BSRC1989	17	18	1	0.61
BSRC1989	25	36	11	0.45
including	25	26	1	1.71
BSRC1990	26	33	7	1.2
including	26	28	2	2.13
and	31	32	1	2.52
BSRC1990	42	43	1	0.38
BSRC1991	37	41	4	6.37
including	37	40	3	8.34
BSRC1991	49	51	2	0.36
BSRC1992	45	54	9	0.57
including	45	46	1	2.96
BSRC1994	36	38	2	0.73
including	36	37	1	1.03
BSRC1994	45	47	2	0.76
BSRC1995	29	39	10	0.55
including	29	30	1	2.41
BSRC1996	45	48	3	0.5
BSRC1996	51	52	1	0.43
BSRC1997	7	10	3	0.69
BSRC1998	4	15	11	1.8
including	6	12	6	2.95
and	12	13	1	1.16
BSRC1998	19	20	1	0.84
BSRC1999	0	1	1	0.51
BSRC1999	6	7	1	0.45
BSRC1999	12	13	1	1.16
BSRC2000	6	12	6	0.79
including	7	8	1	1.22
and	10	11	1	1.14
BSRC2000	15	21	6	1.04
including	15	18	3	1.74
BSRC2001	27	29	2	0.66
BSRC2001	40	46	6	0.54
including	44	45	1	1.44
BSRC2001	131	132	1	0.96
BSRC2001	136	137	1	0.52
BSRC2001	141	142	1	0.86
BSRC2002	113	116	3	0.47
BSRC2002	120	122	2	0.71
BSRC2005	136	137	1	0.39
BSRC2005	142	143	1	0.42
BSRC2006	139	140	1	0.36
BSRC2006	148	155	7	1.09
including	148	151	3	2.24
and	149	150	1	1.13
BSRC2007	75	76	1	0.32
BSRC2007	103	104	1	0.4
BSRC2007	131	132	1	0.51
BSRC2007	141	142	1	0.53
BSRC2007	149	151	2	0.84
BSRC2008	80	81	1	0.34
BSRC2008	106	107	1	0.35
BSRC2009	113	114	1	0.7
BSRC2009	119	120	1	0.43
BSRC2009	126	129	3	0.79
including	128	129	1	1.09
BSRC2009	142	144	2	0.55

Hole Id	From	To	Interval (m)	Grade g/t Au
BSRC2009	153	154	1	0.56
BSRC2010	19	20	1	0.4
BSRC2010	32	33	1	0.38
BSRC2011	24	25	1	0.31
BSRC2011	33	34	1	1.14
BSRC2011	37	41	4	0.65
BSRC2011	37	38	1	1.04
BSRC2012	46	52	6	0.5
BSRC2012	58	59	1	0.48
BSRC2013	50	54	4	0.41
BSRC2014	151	152	1	0.53
BSRC2015	27	35	8	0.34
BSRC2015	99	100	1	0.34
BSRC2015	107	110	3	0.87
BSRC2016	161	162	1	0.67
BSRC2016	174	175	1	0.32
BSRC2016	183	194	11	0.7
including	186	187	1	1.45
and	190	191	1	1.34
and	193	194	1	2.41
BSRC2016	200	204	4	0.72
including	200	201	1	1.03
and	203	204	1	1.53
BSRC2016	210	212	2	0.39
BSRC2016	222	230	8	0.89
including	223	224	1	2.57
and	228	229	1	1.1
BSRC2016	247	249	2	0.43
BSRC2021	18	19	1	76
BSRC2022	63	64	1	0.3
BSRC2022	80	81	1	0.81
BSRC2022	90	91	1	0.97
BSRC2022	94	95	1	0.99
BSRC2022	99	110	11	7.88
including	100	102	2	41.25
BSRC2022	115	120	5	1.01
including	116	120	4	1.03
BSRC2022	134	138	4	1.37
including	134	136	2	2.38
BSRC2022	141	144	3	2.66
including	142	143	1	7.18
BSRC2022	149	150	1	0.38
BSRC2022	153	156	3	0.78
including	154	155	1	1.49
BSRC2022	163	164	1	0.56
BSRC2022	170	178	8	0.99
including	175	178	3	2.06
BSRC2022	222	224	2	0.61
BSRC2022	232	237	5	2.89
BSRC2022	240	248	8	0.63
including	245	246	1	1.32
BSRC2023	165	166	1	0.4
BSRC2023	171	173	2	0.35
BSRC2023	183	186	3	0.76
including	184	185	1	1.06
BSRC2023	196	197	1	0.48
BSRC2023	200	202	2	0.84
BSRC2023	205	223	18	0.65
including	208	212	4	1.11
and	214	215	1	1.07

Hole Id	From	To	Interval (m)	Grade g/t Au
and	217	218	1	1.13
and	219	220	1	1.07
BSRC2023	226	231	5	0.67
including	226	227	1	2.05
BSRC2023	234	236	2	0.62
BSRC2023	285	286	1	6.4
BSRC2023	294	296	2	0.69
BSRC2024	136	144	8	0.33
BSRC2024	161	167	6	1.07
including	161	163	2	2.18
BSRC2024	174	183	9	0.95
including	176	180	4	1.63
BSRC2024	186	187	1	0.31
BSRC2024	192	212	20	1.41
including	192	195	3	2.94
and	203	209	6	2.34
BSRC2024	258	268	10	1.27
including	258	260	2	3.68
and	267	268	1	2.75
BSRC2024	273	278	5	0.43
BSRC2031	284	288	4	0.36
BSRC2031	291	292	1	1.14
BSRC2031	313	314	1	0.46
BSRC2032	170	171	1	0.52
BSRC2032	181	182	1	0.43
BSRC2032	188	193	5	0.5
BSRC2032	204	212	8	0.72
including	209	211	2	1.35
BSRC2032	215	227	12	0.82
including	219	221	2	3.11
BSRC2032	230	231	1	0.57
BSRC2032	254	255	1	0.61
BSRC2032	310	311	1	0.43
BSRC2032	318	323	5	0.8
including	319	320	1	1.66
BSRC2046	3	6	3	0.42
BSRC2046	61	66	5	1.74
including	62	63	1	5.82
BSRC2046	69	70	1	0.35
BSRC2047	10	15	5	0.97
including	10	11	1	3.57
BSRC2048	7	8	1	0.45

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
BSDD052	126.81	584398	6288307	386	245	-71	M70/211
BSDD053	170.76	584413	6288104	370	250	-60	M70/211
BSRC1929	108	583515	6289396	342	0	-90	M70/211
BSRC1930	120	583527	6289446	344	248	-72	M70/211
BSRC1931	234	583780	6289402	352	247	-67	M70/211
BSRC1934	228	584173	6288834	353	242	-79	M70/211
BSRC1935	253	583456	6289935	354	0	-90	M70/211
BSRC1936	253	583504	6289855	354	244	-88	M70/211
BSRC1937	252	583578	6289780	354	243	-60	M70/211
BSRC1938	402	584417	6289181	350	243	-60	E70/2928
BSRC1939	426	584462	6289203	349	244	-67	E70/2928
BSRC1940	426	584458	6289201	349	240	-66	E70/2928
BSRC1959	102	584146	6288261	363	243	-85	M70/211
BSRC1960	18	584021	6288286	356	244	-61	M70/211
BSRC1961	216	584157	6288647	356	63	-82	M70/211
BSRC1962	39	584143	6288645	355	0	-90	M70/211
BSRC1963	90	584174	6288699	354	62	-75	M70/211
BSRC1964	69	584172	6288697	354	0	-90	M70/211
BSRC1965	39	584137	6288680	354	244	-61	M70/211
BSRC1966	33	584125	6288715	352	244	-61	M70/211
BSRC1967	213	584172	6288737	352	242	-86	M70/211
BSRC1968	27	584106	6288750	351	245	-61	M70/211
BSRC1969	21	584079	6288785	350	245	-61	M70/211
BSRC1970	30	584097	6288791	350	245	-61	M70/211
BSRC1971	258	583741	6289550	355	247	-64	M70/211
BSRC1972	252	583706	6289621	356	247	-64	M70/211
BSRC1973	240	583620	6289689	355	250	-61	M70/211
BSRC1974	48	584213	6288496	365	247	-51	M70/211
BSRC1975	24	584180	6288479	363	0	-90	M70/211
BSRC1976	276	584324	6288548	367	72	-73	M70/211
BSRC1977	156	584321	6288546	367	95	-83	M70/211
BSRC1978	264	584302	6288585	363	78	-81	M70/211
BSRC1979	75	584241	6288589	360	247	-62	M70/211
BSRC1980	24	584173	6288553	359	244	-49	M70/211
BSRC1981	57	584136	6288810	351	245	-61	M70/211
BSRC1982	54	584118	6288845	352	244	-61	M70/211
BSRC1983	36	583954	6289084	353	243	-61	M70/211
BSRC1984	39	583923	6289160	352	244	-61	M70/211
BSRC1985	120	584046	6289130	352	0	-90	M70/211
BSRC1986	48	584224	6287849	363	247	-61	M70/211
BSRC1987	72	584274	6287876	364	246	-49	M70/211
BSRC1988	39	584243	6287815	365	245	-51	M70/211
BSRC1989	57	584255	6287821	365	244	-61	M70/211
BSRC1990	57	584267	6287827	365	243	-61	M70/211
BSRC1991	69	584289	6287839	365	247	-61	M70/211
BSRC1992	66	584302	6287844	365	247	-68	M70/211
BSRC1993	39	584259	6287777	366	244	-61	M70/211
BSRC1994	57	584293	6287796	367	245	-61	M70/211
BSRC1995	48	584284	6287745	368	244	-59	M70/211
BSRC1996	63	584325	6287765	368	245	-60	M70/211
BSRC1997	18	584476	6287675	369	246	-58	M70/211
BSRC1998	30	584510	6287692	368	254	-79	M70/211
BSRC1999	21	584503	6287644	370	247	-59	M70/211
BSRC2000	30	584528	6287659	368	0	-90	M70/211
BSRC2001	156	584595	6287651	370	247	-51	M70/211
BSRC2002	165	584804	6287580	374	247	-73	M70/488
BSRC2005	174	584948	6287405	381	245	-65	M70/488
BSRC2006	174	584965	6287339	386	246	-62	M70/488
BSRC2007	162	584943	6287243	391	248	-75	M70/488

Hole Id	Total Depth (m)	MGA East	MGA North	RL (m)	Azimuth	Dip	Tenement
BSRC2008	138	584946	6287068	393	246	-68	M70/488
BSRC2009	162	585000	6287094	394	248	-74	M70/488
BSRC2010	66	584991	6286651	377	63	-52	M70/488
BSRC2011	51	584612	6287523	375	245	-59	M70/488
BSRC2012	60	584556	6287173	384	0	-90	M70/488
BSRC2013	69	584410	6287522	375	248	-61	M70/488
BSRC2014	162	585026	6286996	392	246	-68	M70/488
BSRC2015	114	584619	6287454	379	241	-61	M70/488
BSRC2016	276	584599	6288326	368	247	-60	M70/211
BSRC2021	33	584185	6288558	360	248	-65	M70/211
BSRC2022	264	584381	6288638	363	257	-87	M70/211
BSRC2023	318	584415	6288815	361	246	-70	E70/2928
BSRC2024	294	584418	6288724	363	245	-66	M70/211
BSRC2031	366	584412	6289056	356	244	-74	E70/2928
BSRC2032	336	584329	6289058	355	244	-66	E70/2928
BSRC2046	81	584504	6287392	382	252	-78	M70/488
BSRC2047	42	584080	6287781	362	245	-60	E70/2928
BSRC2048	42	583978	6288087	353	0	-90	M70/211

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[3]

December 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

[3] 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 **75** RC holes for **9,941m**. The diamond (**DD**) drilling program referred to in this announcement consists of **2** DD holes for **297.57m.** **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. **DD** 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*	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
	nature. Core (or costean, channel, etc) 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**

Criteria	JORC Code explanation	Commentary
		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.
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.

Criteria	JORC Code explanation	Commentary
		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.
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 BSDD052 and BSDD053 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, 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. BSRC1929, 1935, 1961-1964, 1975-1978, 1985, 2000, 2012 and 2048 were drilled sub-vertically or steeply (>73°) to the northeast. 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. BSRC2010 (angled at 52° to the northeast) is 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, M70/211 and M70/488. 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 White Dam-Jackson and Jinkas-White Dam lodes (Central Zone) and Datatine (Northern Zone) – see announcement for detail on drilling awaiting assays and upcoming drilling.