



Ausgold Strengthens Senior Leadership Team with Appointment of CEO and GM Operations

Ausgold Limited (ASX: AUC) (Ausgold or Company) is pleased to announce the following additions to its senior leadership group as part of the ongoing buildup of Ausgold's team as the Company advances towards a final investment decision for its 100%-owned Katanning Gold Project (**KGP**) in Western Australia.

Experienced mining executive Ben Stockdale has been appointed Chief Executive Officer. Ben commenced as Chief Financial Officer of Ausgold in August 2024 and will transition into the CEO role with immediate effect. He has over 25 years of senior leadership experience in the resources industry across exploration, development and operational mining companies, including extensive experience in debt and equity financing of minerals projects in Australia and abroad.

John Doward will remain in the role of Executive Chairman to provide ongoing senior executive leadership and support and is expected to transition to a non-executive Chairman role towards the end of 2026.

Reece Olney has been appointed as General Manager Operations for the KGP. Reece is a highly experienced mining operations general manager with demonstrated capability in the resources industry across multiple commodities in both open cut and underground operations. He has a proven history in project development and operations, with over 30 years mining industry experience including GM Operations roles at several of Mt Gibson Iron's mines over the past decade.

Reece was most recently General Manager for the Weld Range Project at Fenix Resources. He will be focused on supporting the KGP development team through the construction phase and leading the operational readiness planning to ensure the project is well placed for the commencement of operations.

Ausgold Executive Chairman, John Dorward, said:

"As we advance the Katanning Gold Project towards a Final Investment Decision, we are focused on building a high-quality team to lead the Company through the transition from project developer to gold producer. Ben has played an instrumental role in driving the successful progress of the business since joining Ausgold and is ideally placed to lead the Company through this next exciting phase of growth."

“On behalf of the board, I would like to congratulate Ben on this promotion. We are also delighted to welcome Reece to the Role of General Manager Operations for the KGP. As a seasoned campaigner in the resources sector, Reece will be pivotal in planning and executing the important transition of the KGP from construction to operations.”

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

For further information please visit Ausgold’s website or contact:

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Appendix

Mr Ben Stockdale - Material Terms of Employment

Role	CEO
Fixed Remuneration	\$500,000 per annum salary inclusive of superannuation
Variable Remuneration (short- term incentive cash bonus and long-term incentive performance rights)	To be determined annually at the discretion of the Board of Directors
Termination Notice	6 months by either party

All other terms and conditions remain as per Mr Stockdale's existing employment contract and are typical for an appointment of this nature.

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.