

18 May 2026

\$1.8 Million Raised to Advance Gold Exploration at Yalgoo and Abbotts North Projects

HIGHLIGHTS

- \$1,800,000 raised at \$0.008 per share as part of a placement of 225,000,000 new fully paid ordinary shares to sophisticated and institutional investors
- Post placement, PLC will be well capitalised with ~\$3m cash at bank, with funds to be utilised as follows:
 - Yalgoo Gold Project - RC drilling for resource extension, geochemistry and geophysical surveys across the 266 km² Yalgoo-Singleton Greenstone Belt tenement,
 - Abbotts North Gold Project - RC and aircore drilling, high-grade reef drill testing and geological mapping across the Murchison Region tenement, and
 - General working capital.
- Placement Shares to rank pari passu with existing fully paid ordinary shares and are expected to commence trading on ASX on Monday, 25 May 2026, subject to standard ASX conditions
- Allotment of Placement Shares on Friday, 22 May 2026, with trading expected to commence Monday, 25 May 2026

PLC Resources Limited (ASX:PLC) ("**PLC**" or "**the Company**") (formerly Premier1 Lithium Limited) is pleased to announce it has received firm commitments to raise A\$1,800,000 via a placement of 225,000,000 new fully paid ordinary shares (**Placement Shares**) to sophisticated and institutional investors at an issue price of A\$0.008 per share (**Placement**).

Proceeds of the Placement are intended to be applied toward the advancement of PLC's two gold exploration projects in Western Australia and general working capital purposes. PLC Resources intends to deploy capital systematically and in order of exploration priority, with the allocation subject to ongoing review by the Board, as set out in the table below.

Executive Director Simon Phillips commented:

"We are pleased to secure this funding to advance our two gold exploration projects in Western Australia. Cash on hand will be deployed systematically across the Yalgoo and Abbotts North projects, targeting resource extension and new discovery opportunities in two highly prospective greenstone belts. We look forward to updating shareholders as we progress our exploration programmes."

Placement

PLC has received firm commitments to raise A\$1,800,000 (before costs) via the issue of 225,000,000 new fully paid ordinary shares at an issue price of A\$0.008 per share. The Placement is being conducted under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1 and 7.1A and does not require shareholder approval.

The issue price of A\$0.008 per Placement Share represents the Company's last traded price prior to the trading halt commencing on 14 May 2026. The Placement Shares will rank pari passu in all respects with the Company's existing fully paid ordinary shares on issue.

Indicative Timetable

Event	Date
Trading halt lifted and trading resumes	Monday, 18 May 2026
Settlement of subscription monies	Thursday, 21 May 2026 5:00pm (WST)
Allotment of Placement Shares	Friday, 22 May 2026
Expected commencement of trading of Placement Shares	Monday, 25 May 2026

Note: The above timetable is indicative only and may be adjusted by the Board at its discretion.

Use of Proceeds

Use of Funds	Amount (A\$)	% of Raise
Yalgoo Gold Project - Exploration Programme <i>RC drilling; resource extension; geochemistry and geophysical surveys</i>	900,000	50.0%
Abbotts North Gold Project - Exploration Programme <i>RC and aircore drilling; high-grade reef drill testing; geological mapping</i>	650,000	36.1%
Working capital, including corporate costs and administration	250,000	13.9%
TOTAL	1,800,000	100%

Note: The above allocation is indicative only and may be adjusted by the Board at its discretion. The amounts stated exclude any applicable GST.

Overview of Projects

Yalgoo Gold Project - Yalgoo-Singleton Greenstone Belt

- 266 km² consolidated land position within the Yalgoo-Singleton Greenstone Belt, Mid West WA
- Strategically positioned between Ramelius Resources (north) and Capricorn Metals (south)
- Maiden Inferred Resource: 150 kt @ 2.7 g/t Au for 13,000 oz Au (JORC 2012) - open at depth and along strike¹

¹ PLC ASX Announcement "Maiden Mineral Resource at Wadgingarra Yalgoo Project" - 26 August 2025

- Multiple drill-ready prospects identified across the 5 km² mineralised hub centred on the Wadgingarra deposit
- Planned programme: RC drilling (resource extension and new prospect testing), IP geophysical survey, and systematic soil geochemistry across underexplored tenure
- Yalgoo-Singleton Belt shares geological characteristics with WA's most productive greenstone belts and remains substantially underexplored at depth

Abbotts North Gold Project - Murchison Region

- Located 35 km north of Meekatharra within the Abbotts Greenstone Belt, northern Murchison Domain, Yilgarn Craton, and ~20km north of the Crown Prince deposit owned by New Murchison Gold
- Historic Abbotts mining centre produced ~41,000 oz Au at an exceptional average grade of 31 g/t Au - indicative of a structurally controlled high-grade orogenic reef system²
- Project prospective for high-grade orogenic quartz reef mineralisation analogous to other Murchison gold mines
- Planned programme: RC and aircore drilling of high-grade reef targets, structural geological mapping and systematic rock chip sampling; modern exploration techniques have not been comprehensively applied across the full tenement package
- Low-cost entry to a historically proven high-grade gold district with significant discovery potential

END

This release was approved by the PLC Resources Board.

Enquiries

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About PLC Resources

PLC Resources Limited (ASX: PLC) is a Western Australian mineral exploration company dedicated to discovering and advancing high-value gold and copper assets in world-class geological settings. Formerly known as Premier1 Lithium Limited, the Company has refocused its exploration strategy on its two flagship projects: the Yalgoo Gold Project, covering over 220 km² in the highly prospective Yalgoo-Singleton Greenstone Belt, a district hosting copper-gold mines including Golden Grove and Deflector, and the Abbotts North Project in the Murchison region of Western Australia, approximately 35 kilometres north of Meekatharra. PLC Resources is guided by rigorous project evaluation, disciplined capital allocation, and a commitment to delivering value for shareholders through high-impact exploration.

² Proximate Statement: This release contains references to mineral exploration results derived by other parties either nearby or proximate to the Company's Projects and includes references to topographical or geological similarities to that of the Company's Projects. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have similar exploration successes on the Company's Projects, if at all.