PEREGRINE GOLD LIMITED

ASX ANNOUNCEMENT

10 July 2026

AURIFEROUS PALEO GRAVELS DISCOVERED AT NEWMAN GOLD PROJECT

- **Initial testing of paleo gravels south of the Peninsula Prospect returns significant gold anomalism**
- **Gold bearing (auriferous) paleo gravels mapped over 3 to 4 kilometres - now referred to as the Capricorn Prospect**
- **Mining Lease Application lodged over Capricorn Prospect**

Peregrine Gold Limited ("**Peregrine**" or the "**Company**") (ASX: **PGD**) is pleased to announce the discovery of gold bearing paleo gravels immediately south of the Peninsula Prospect extending approximately 4 kilometres southwards. As a result, a Mining Lease application has been pegged (MLA 52/1097) immediately south of Special Prospecting License applications ("SPL's") P52/1703-S, P52/1704-S and P52/1705-S pegged by Mark Creasy (Image 1).

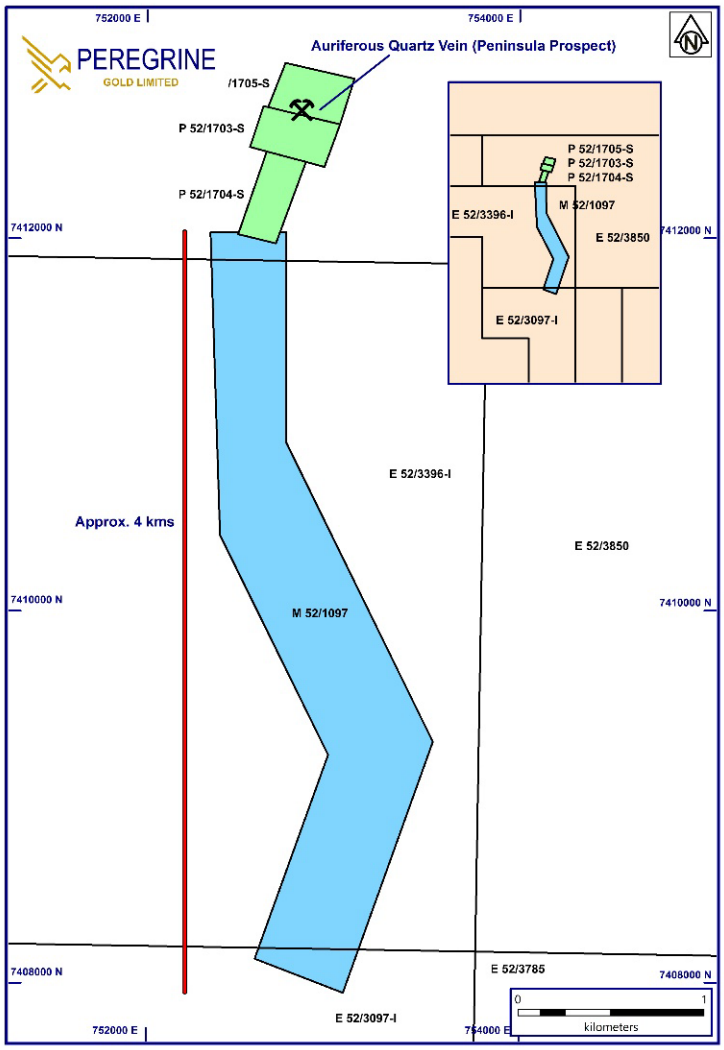

Image 1: Plan view of Capricorn Propsect (Blue) relative to the Newman Gold Project with Mark Creasy SPL Applications (Green).

As part of ongoing exploration activities, an orientation bulk sampling programme was completed immediately south of the Peninsula Prospect, where a previously mapped auriferous quartz vein was exposed[1] (Image 1). The programme involved seven individual bulk samples each comprising approximately 500 kilograms of gravel material collected up to 120m metres south of the auriferous quartz vein and treated with a small dry blowing unit.

Whilst no geochemical assays were undertaken as part of the bulk sampling programme, gold particles were noted in the panned concentrates, confirming the presence of auriferous paleo gravels in this area.

Following these encouraging results, a more comprehensive systematic geochemical sampling programme was undertaken across the paleo gravels, extending southwards from the Peninsula Prospect. Sampling commenced within the southern portion of the SPL P52/1704-S application and continued over ~4 kilometres of strike over what is now referred to as the Capricorn Prospect (Image 1).

A total of 61 paleo gravel channel samples were collected at a nominal 100 metre spacings with assay results for 36 samples now reported (Table 1 & Image 2). The remaining 25 samples are with the laboratory and assays will be reported once received.

The sampling protocol utilized for this programme mimics those used for sampling the conventional streams throughout the Newman Gold Project. This included 3 to 4 kilograms of -2mm material, 2 to 3 kilograms of -5mm +2mm material and approximately 12 kilograms of -5mm material for panning.

Sampling focused on the flood plain of the main creek which runs north to south through the Peninsula Prospect. Exposure of the paleo gravel is abundant within the floodplain and banks of the main creek and comprise poorly sorted material ranging from cobble to clay size (Photos 1 to 4). Mapping of the flood plain and the paleo gravels suggests a minimum width of 43 metres and a maximum width of 185 metres with an average thickness of 1 metre (Image 3).

[1] Refer ASX Announcement titled “Visible Gold In Quartz-Ironstone Vein Identified at Newman” released 9 November 2022.

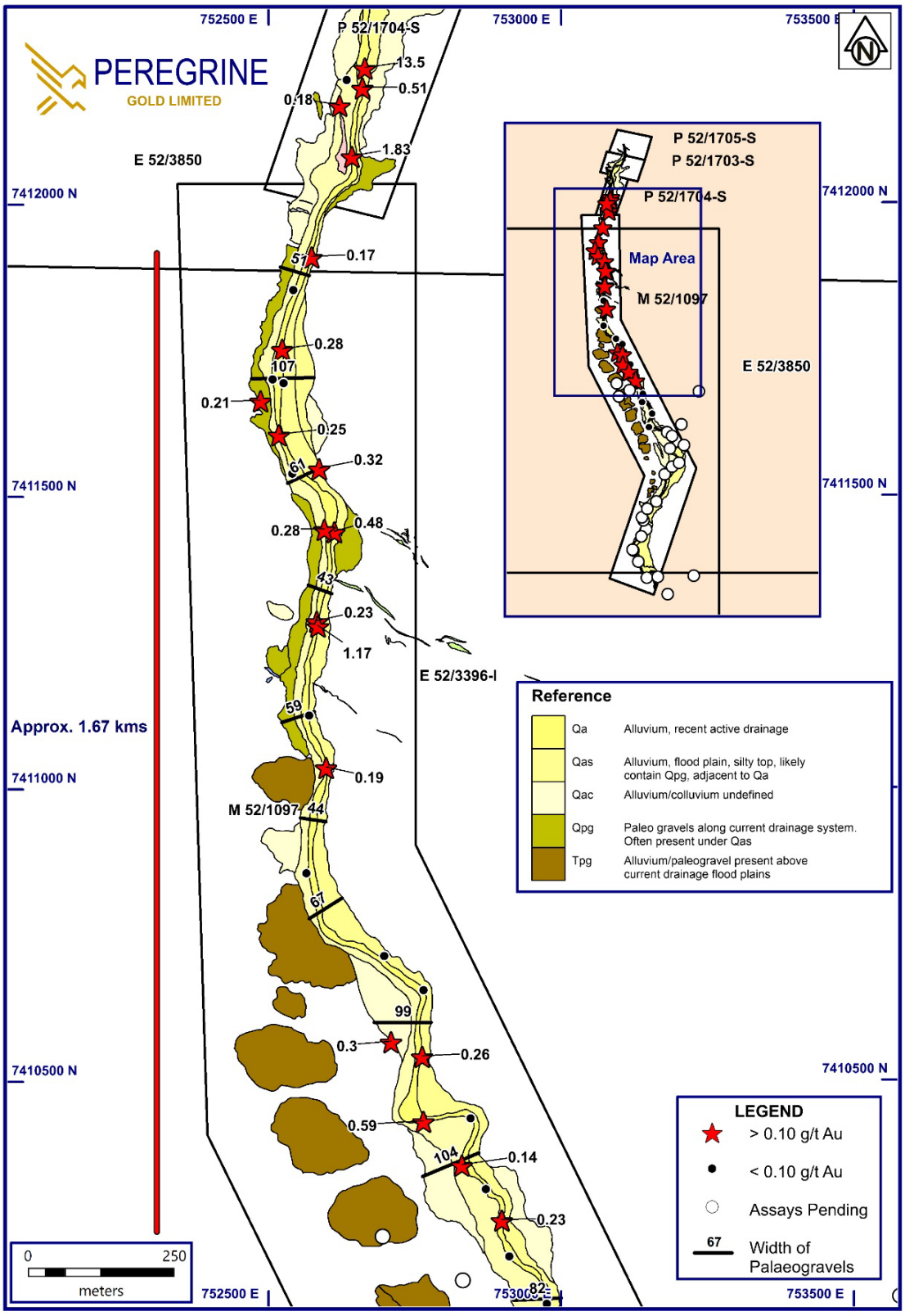

Image 2: Geochemical sampling results (Au) over the Capricorn Prospect.

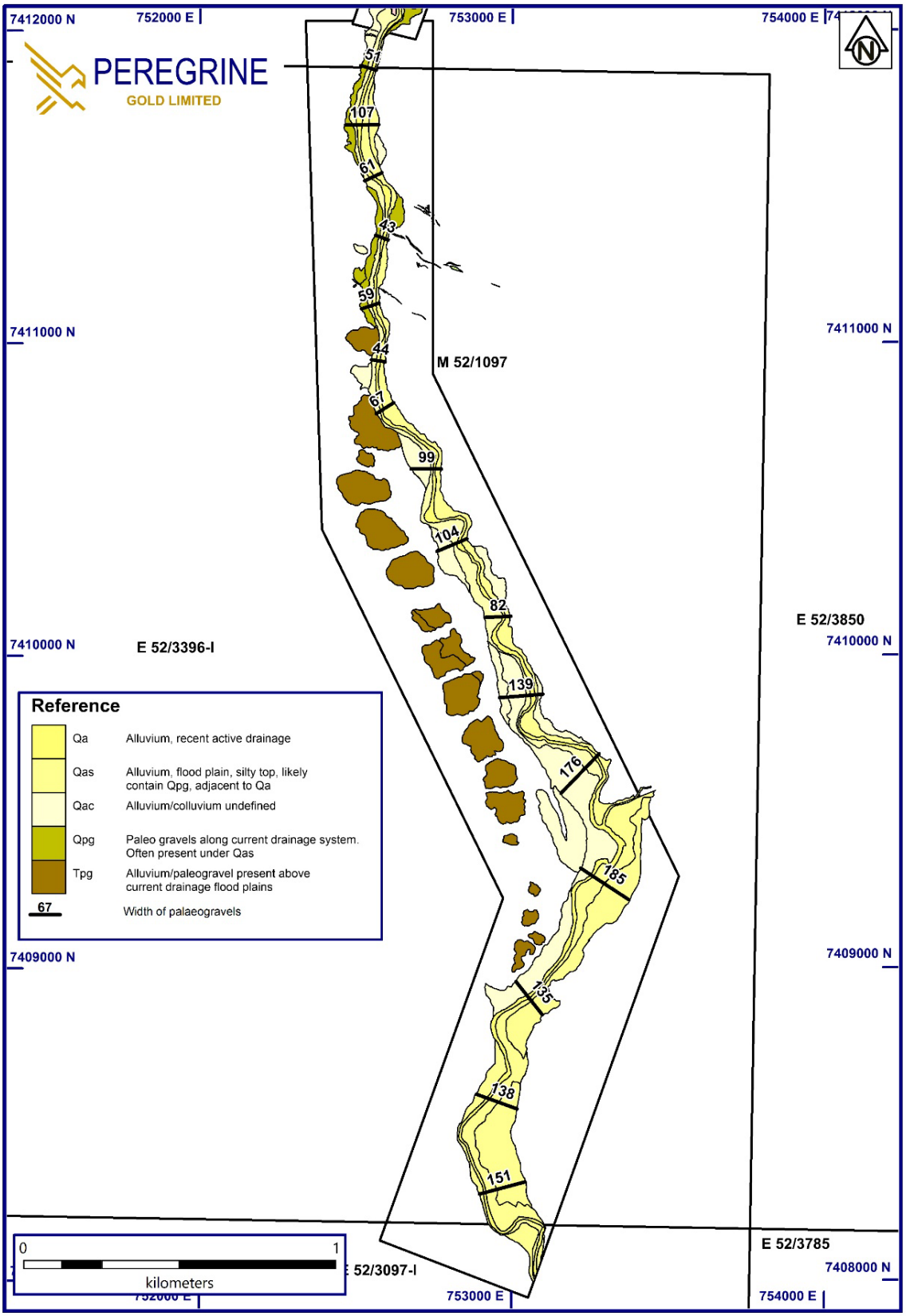

Image 3: Plan view of MLA 52/1097 overlain with local geology at the Capricorn Prospect.

Photo 1: Location of sample 26 KPG 8.

Photo 2: Location of sample 26 KPG 15.

Photo 3: Location of sample 26 KPG 17.

Photo 4: Location of sample 26 KPG 27.

Whilst further assays are awaited to support the prospectivity of the Capricorn Prospect, the Company advises that a Mining Lease application, totalling approximately 202 hectares, has now been pegged at the Capricorn Prospect. This Mining Lease application fits within a Mining Development and Closure Proposal ("MDCP") for small mining operations which is ideal for potential small mining operations.

As noted above, Peregrine geologists have observed that the gold in pan concentrates of the paleo gravels comprise both fine gold particles and coarse gold particles. This necessitates the use of bulk sampling to appropriately estimate grade and gold particle size distribution and liberation characteristics.

Follow up bulk sampling programmes are now being planned. The forthcoming bulk samples will also provide information on the suitability of "dry blowing" as a processing technique. Dry blowing is a time tested and environmentally friendly method of processing that does not involve grinding, water, reagents or wet tailings and may facilitate for both potentially lower cost production and faster regulatory approvals.

The presence of such a large dispersion of detrital gold without any obvious primary bedrock source (other than the Peninsula Auriferous Quartz Vein) raises the possibility of an additional concealed bedrock gold source that may be exposed as part of a systematic programme of gold bearing gravel exploitation. Peregrine geologists are designing a programme of dual track "exploitation and exploration" to maximise both the potential revenue from gold bearing gravels and the geological information they can provide on its enigmatic source.

Follow up work to include the following (subject to Programme of Work & Heritage Approval):

- Receive and interpret outstanding geochemical samples
- Undertake additional bulk sampling to appropriately assess grade of paleo gravels
- Trial dry processing (dry blowing) on paleo gravels to assess suitability
- Complete a MDCP for small mining operations

Technical Director of Peregrine, Mr. George Merhi, commented:

"The identification of auriferous paleo gravels extending over a 3–4 kilometre corridor south of the Peninsula Prospect highlights a new zone of potentially significant near-surface gold mineralisation that if confirmed with further testing, could provide the Company with an additional, potentially low-cost pathway to early-stage gold extraction.

The application for a Mining Lease over the Capricorn Prospect potentially secures tenure across this emerging target and positions Peregrine to rapidly evaluate small-scale mining opportunities whilst we await the imminent grant of the SPL's at the Peninsula Prospect.

It is highly unusual for such a large spatial dispersion of anomalous gold in gravel not to have a primary bedrock source in close proximity. We expect to evaluate the potential for concealed bedrock sources of gold in the process of exploiting this paleo gravel system."

For further information, please contact:

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This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company Board of Directors.

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COMPETENT PERSONS STATEMENT

The Information in this Report that relates to previously released Exploration Results for the Newman Gold & Iron Ore Project is extracted from Peregrine Gold Limited's ASX announcements titled "Visible Gold In Quartz-Ironstone Vein Identified at Newman" released on 9 November 2022, which is available on https://www.peregrinegold.com.au/investors/asx-announcements/ .

The information in this report which relates to exploration results is compiled by George Merhi, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Merhi is a Technical Director of Peregrine Gold Limited and a holder of shares, performance shares and options in Peregrine Gold Limited. Mr Merhi has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Merhi consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements results announced on the dates specified in the body of this report.

FORWARD LOOKING STATEMENT

Statements regarding plans with respect to Peregrine's projects are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

Table 1 – Channel Sample Assays

			Au	Au	Au	Au-Rp1	
			ppb	ppb	ppb	ppm	
			0.01	1	1	0.005	
			CN2000/MS	AR25/MS	AR25/MS	FA25/OE	
SAMPLE NO	**EASTING**	**NORTHING**	**Fine**	**Fine**	**Coarse**	**Coarse**	**Pan Colours**
26KPG 1	752632	7412212	20.72	16	4		0
26KPG 2	752663	7412232	6344.26	76	>2000	13.526	11
26KPG 3	752659	7412198	70.3	507	65		1
26KPG 4	752641	7412081	1828.01	10	8		7
26KPG 5	752620	7412168	17.7	6	182		2
26KPG 6	752572	7411909	116.59	8	11		3
26KPG 7	752541	7411853	0.43	48	5		0
26KPG 8	752522	7411751	281.94	133	16		0
26KPG 9	752506	7411700	55.22	3	3		0
26KPG 10	752524	7411694	8.66	8	4		0
26KPG 11	752485	7411663	208.8	3	4		1
26KPG 12	752516	7411605	214.98	7	536		1
26KPG 13	752539	7411543	4.68	3	5		1
26KPG 14	752585	7411547	319.23	3	4		**1**
26KPG 15	752611	7411439	477.78	3	2		**7**
26KPG 16	752581	7411286	226.64	488	2		**6**
26KPG 17	752583	7411278	1171.83	7	4		**10**
26KPG 18	752564	7411123	25.74	8	4		**0**
26KPG 19	752597	7411036	194.93	10	32		**1**
26KPG 20	752569	7410852	2.89	3	3		**2**
26KPG 21	752694	7410709	7.52	6	2		**1**
26KPG 22	752760	7410652	5.22	2	2		**3**
26KPG 23	752708	7410567	301.3	4	4		**0**
26KPG 24	752761	7410542	264.35	4	2		**3**
26KPG 25	752594	7411443	283.05	26	130		**2**
26KPG 26	752844	7410437	1.59	1	X		**0**
26KPG 27	752763	7410431	589.71	517	X		**14**
26KPG 28	752829	7410356	142.85	4	2		**0**
26KPG 29	752870	7410316	60.02	3	X		**1**
26KPG 30	752897	7410262	224.73	5	3		**3**
26KPG 31	752897	7410262	9.13	78	12		**2**
26KPG 32	752910	7410201	58.41	3	1		**2**
26KPG 33	752974	7410120	3.1	3	X		**0**
26KPG 34	752963	7410031	3.25	4	2		**0**
26KPG 35	753071	7409904	44.71	7	2		**1**
26KPG 36	753035	7409760	2.32	3	2		**1**

26KPG 37	752984	7408146	Pending	Pending	Pending	Pending	**1**
26KPG 38	752893	7408320	Pending	Pending	Pending	Pending	**0**
26KPG 39	752843	7408440	Pending	Pending	Pending	Pending	**2**
26KPG 40	752834	7408449	Pending	Pending	Pending	Pending	**2**
26KPG 41	752985	7408665	Pending	Pending	Pending	Pending	**0**
26KPG 42	752958	7408762	Pending	Pending	Pending	Pending	**0**
26KPG 43	752931	7408588	Pending	Pending	Pending	Pending	**0**
26KPG 44	752940	7408794	Pending	Pending	Pending	Pending	**1**
26KPG 45	753000	7408884	Pending	Pending	Pending	Pending	**0**
26KPG 46	753100	7408960	Pending	Pending	Pending	Pending	**1**
26KPG 47	753194	7409252	Pending	Pending	Pending	Pending	**2**
26KPG 48	753275	7409331	Pending	Pending	Pending	Pending	**0**
26KPG 49	753351	7409372	Pending	Pending	Pending	Pending	**0**
26KPG 50	753101	7408152	Pending	Pending	Pending	Pending	**0**
26KPG 51	753205	7407964	Pending	Pending	Pending	Pending	**0**
26KPG 52	753488	7408157	Pending	Pending	Pending	Pending	**0**
26KPG 53	753228	7409701	Pending	Pending	Pending	Pending	**4**
26KPG 54	753282	7409660	Pending	Pending	Pending	Pending	**0**
26KPG 55	753255	7409527	Pending	Pending	Pending	Pending	**1**
26KPG 56	753407	7409560	Pending	Pending	Pending	Pending	**0**
26KPG 57	753383	7409785	Pending	Pending	Pending	Pending	**0**
26KPG 58	753578	7410134	Pending	Pending	Pending	Pending	**0**
26KPG 59	752831	7410160	Pending	Pending	Pending	Pending	**4**
26KPG 60	752715	7410094	Pending	Pending	Pending	Pending	**0**
26KPG 61	752694	7410235	Pending	Pending	Pending	Pending	**1**

*X – Denotes below detection limit

Appendix 1: JORC Code, 2012 Edition – 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 (eg 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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g 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 (eg submarine nodules) may warrant disclosure of detailed information.*	Streams sediment samples were dried and sieved to two 3kg samples of -5mm+2mm and 3-4 kg of -2mm fractions. A 12kg subsample of the fine fraction material was retained for panning. Gravel samples were recovered from a vertical surface exposing unconsolidated conglomeritic sediments in banks the current drainage has reposed. Where possible the base of the sequence was uncovered and a channel type sample was taken through the entire exposed section. This was sufficient to recover approx. 12 kg of -5mm material for panning, plus an additional 2 samples as per normal stream sediment sampling were collected for the -5+2mm and -2mm fractions.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	No drilling completed.
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.*	No drilling completed.

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) photography.* *The total length and percentage of the relevant intersections logged.*	No drilling completed. Location of stream sediment sample recorded at each site.
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.*	The samples were prepared for analysis at Intertek Genalysis, Perth, with samples typically pulverised to at least 8% to 75µm or better.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	All samples were analysed by Intertek Genalysis, a commercial independent laboratory in Perth, Western Australia. The stream sediment and rock chip samples were analysed for Au via low level gold cyanide leach and determined by ICP-MS and for a multielement suite via aqua regia digestion and determined by ICP-MS. Samples were also analysed for a multielement suite via fusion and determined by ICPMS or ICP-OES. Anomalous and overlimit Au results (>2000ppb) were re-analysed with 25g fire assay and determined by ICP-MS.
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.*	No drilling completed

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.*	Sample locations are located by handheld GPS to an accuracy of +/-5m. Locations are given in GDA94 Zone 50. Diagrams showing sample locations are provided in the report.
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.*	Sample locations were based on the locations of stream sediment samples The samples results released in this report will not be used in a mineral resource.
Orientation of data in relation to geological	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Surface sampling and sampling techniques are considered appropriate for this early-stage of exploration.
Sample security	*The measures taken to ensure sample security.*	Samples are collected by onsite company personnel/contractors and delivered direct to the laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits have been completed.

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.	The exploration results in this report relate to Exploration License E52/3850, E52/3396 & E52/3370. Tenure in the form of Exploration Licenses with standard expiry conditions and options for renewal. E52/3850, E52/3396 & E52/3370 100% owned by Peregrine's subsidiary, Pilbara Gold Exploration Pty Ltd. The tenement is within the Nyiyaparli and Nyiyaparli #3 determination and claim for native title purposes. The tenements are in good standing and there are no known impediments.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Limited regional exploration on E52/3850, E52/3396 & E52/3370 was undertaken by previous companies and included geophysical, and geochemical surveys. Geochemical surveys included soil and stream sampling.
Geology	*Deposit type, geological setting and style of mineralisation.*	The tenements partially overlap the southeast corner of the Pilbara Craton with Archaean granite and minor greenstone exposed in the Sylvania Inlier. The northern margin of this terrane is in tectonic contact with the Fortescue and Hamersley Groups that lie within the Hamersley Basin. In the south it is unconformably overlain by the Bresnahan and Bangemall basins that form the Bangemall Group. Gold deposits of significant scale occur in a variety of spatial and temporal settings. The assembly of the Archaean to Proterozoic rock between the Pilbara and Yilgarn cratons is referred to as the Capricorn Orogen. Approximately 1000km long and 500km wide, the damage zone of this orogen records this

Criteria	JORC Code explanation	Commentary
		punctuated Proterozoic construction. It includes the deformed margins of these cratons as well as the continental margin rocks such as the Hamersley Basin, meta-igneous and metasedimentary rocks of the Gascoyne Complex and numerous low-grade sedimentary rocks such as the Bresnahan Basin. Throughout the region there are numerous gold, base metal and rare earth element occurrences. Deposits of significance are observed within the boundaries of the Capricorn Orogen which include the nearby Bibra, Paulsons/Whyloo Dome, Plutonic, Ashburton Project and the DeGrussa copper-gold-silver deposit.
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.*	Refer to tables included in the body of the report.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	Only field observations have been reported. There has been no data aggregation.
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 (eg 'down hole length, true width not known').*	No drilling completed.
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 diagrams in body of the report.
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.*	All available relevant information is presented.
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.*	All available relevant information is presented.
Further work	*The nature and scale of planned further work (eg tests for*	Future exploration activities may include bulk sampling and

Criteria	JORC Code explanation	Commentary
	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.*	trenching.