PEREGRINE GOLD LIMITED

COMMENCEMENT OF EXPLORATION ACTIVITIES AT PILGANGOORA NORTH & ROCKLEA GOLD PROJECTS

HIGHLIGHTS

- **Mapping and sampling targeting anomalous gold in stream sediment samples commences at the Pilgangoora North Project**
- **Orientation stream sediment sampling commences at Rocklea Gold Project**

Peregrine Gold Limited ("**Peregrine**" or the "**Company**") (ASX: **PGD**) is pleased to advise that Peregrine geologists have now commenced concurrent exploration activities at both the Pilgangoora North and Rocklea Gold Projects located in the Pilbara Region, Western Australia (Figure 1), following a prioritised field campaign at the exciting Peninsula & Capricorn Prospects as announced 10 July 2026.

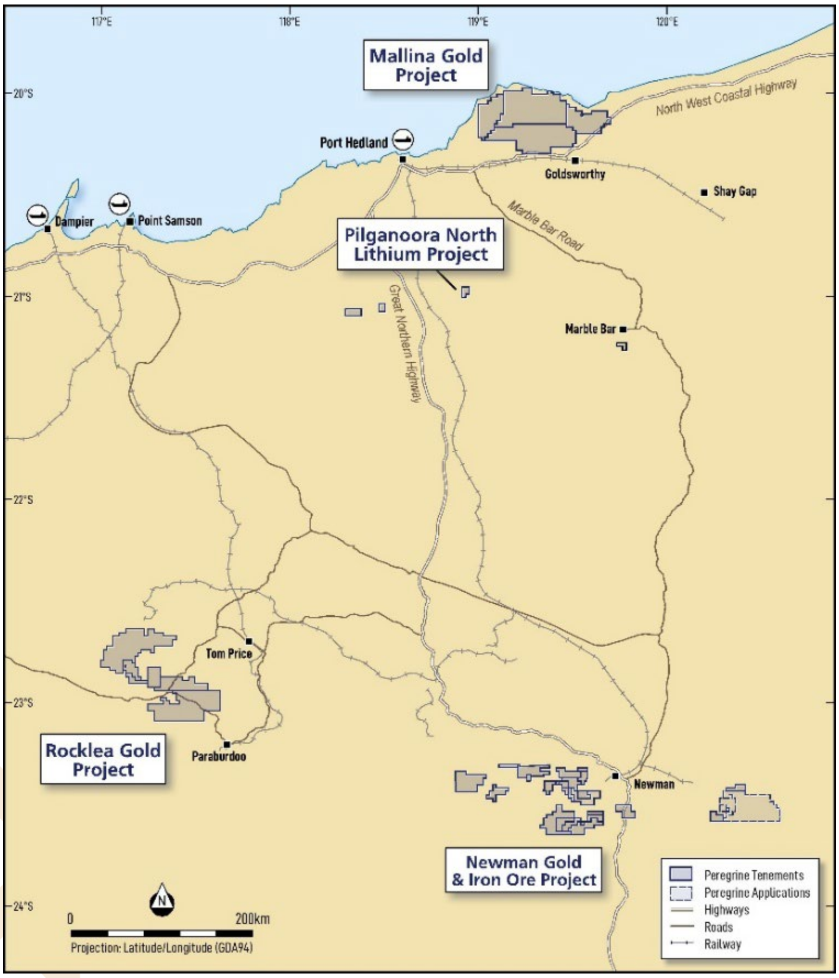

Figure 1: Peregrine Gold Limited project locations – Pilbara Region, Western Australia.

Pilgangoora North Project

In 2022[1], the Company conducted reconnaissance stream sediment sampling over Exploration Licence E45/5775 predominately focussing on the lithium prospectivity. As part of the geochemical analytical protocol, all samples were analysed for 50 plus multi-elements, including gold.

In line with the strong market sentiment and tail winds toward precious metals, a desktop review of the 2022 stream sediment sample geochemical results was conducted in late 2025 focusing on the gold geochemistry.

The Company is pleased to advise that a follow up work programme has now commenced to further investigate the anomalous gold in streams[2] (Figure 2) and will include geological sampling, geological mapping and rock sampling.

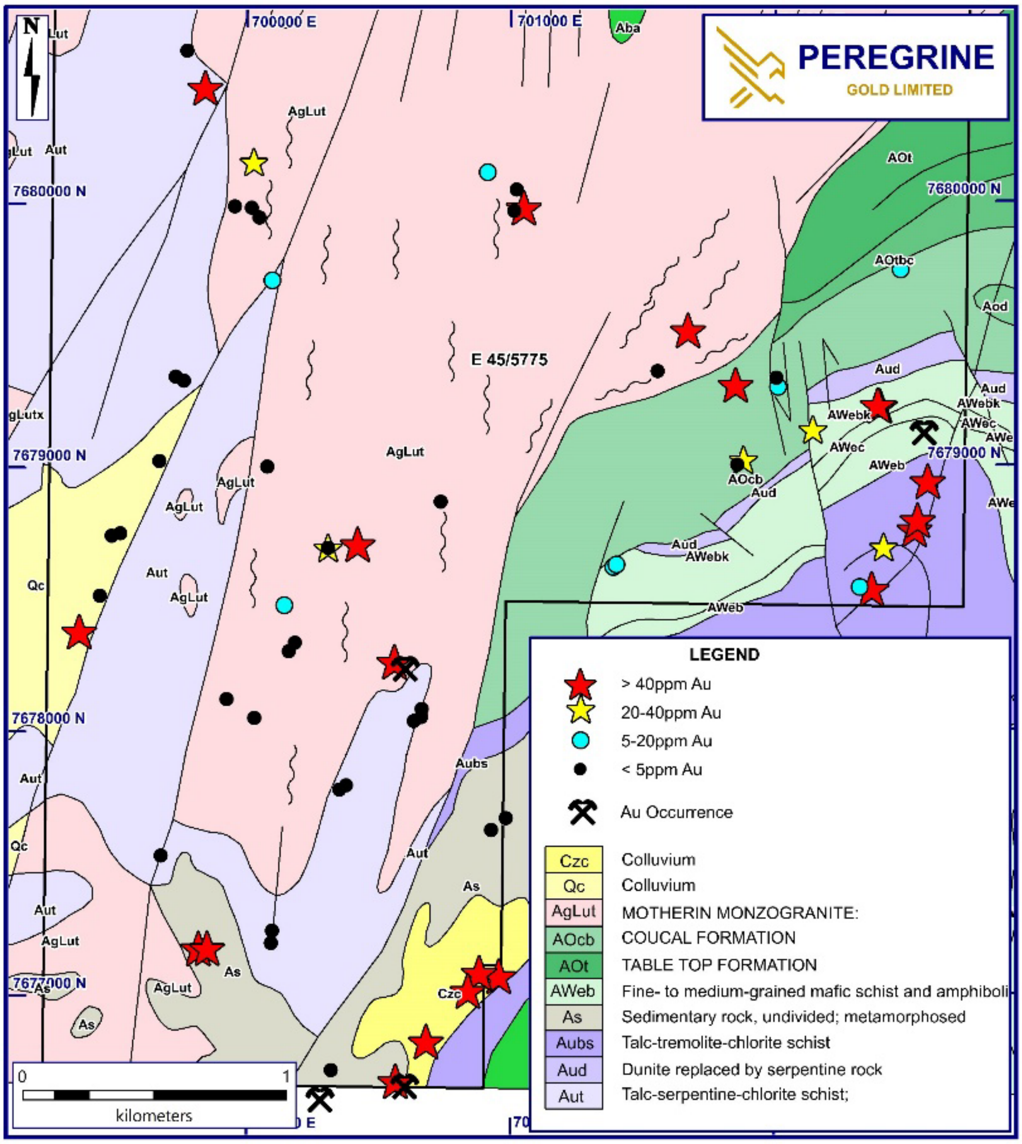

Figure 2: Pilgangoora North stream sediment gold assays with overlaying interpreted geology.

[1] Refer ASX Announcements titled "Pilgangoora North Lithium Project", "Onground Exploration Commenced at Pilgangoora Lithium Project" and "Anomalous Lithium, Tantalum and Gold Identified at Pilgangoora North" released 25 March 2022, 6 October 2022 and 3 February 2023 respectively.

[2] Refer ASX Announcement titled "Exploration Update" released 4 March 2026.

Rocklea Gold Project

The Company is also pleased to announce that following receipt of Pastoral approval, it has commenced general prospecting and reconnaissance streams activities at E47/4282 and E47/3797, within the large-scale Rocklea Gold Project ("Project") (Figure 3).

In the previous quarter, the Company conducted a very limited orientation stream sediment and rock chip survey over the existing granted tenement (E47/3797). Whilst no significant results were received from this programme, it successfully provided baseline information to guide this next phase of work over what is a very large scale and highly prospective project comprising up to 1,250km^2.

The Rocklea Gold Project is strategically located to the north, south and west of the Rocklea Dome and is dominated by the Hardey Formation, Bongal Formation and the Pyradie Formation within the Fortescue Group. These significant geological and lithological structures increase the prospectivity of the Project and through the commencement of these activities, aim to generate a pipeline of potential bona-fide gold targets for further investigation and future drill testing.

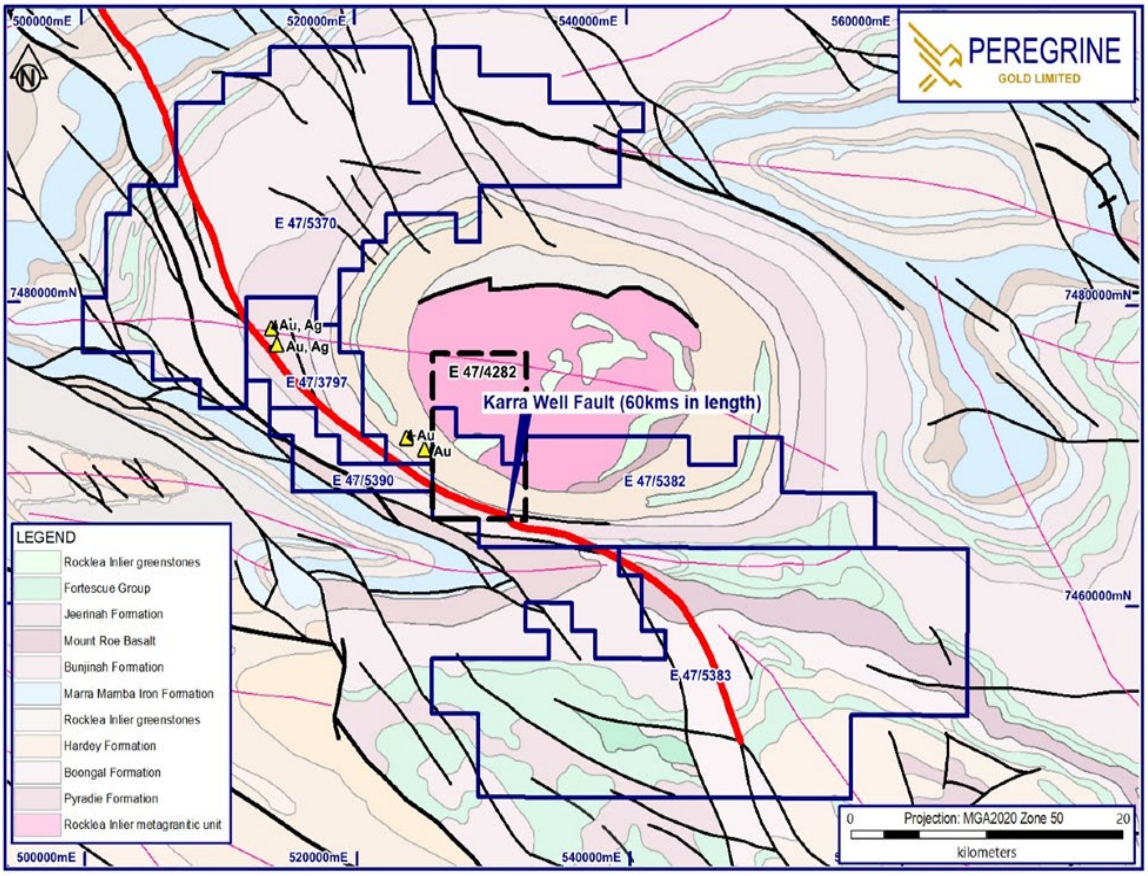

Figure 3: Rocklea Gold Project with interpreted geology.

ASX ANNOUNCEMENT

16 July 2026

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

"We are pleased to commence exploration at both the Pilgangoora North and Rocklea Gold Projects following the prioritised exploration campaign recently reported at the exciting Capricorn and Peninsula Prospects. Whilst key approvals await on both the gold and iron-ore front, the Company remains busy progressing its project pipeline and looks forward to reporting on these programmes".

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.

COMPETENT PERSONS STATEMENT

The Information in this Report that relates to previously released Exploration Results for the Pilgangoora North Lithium Project is extracted from Peregrine Gold Limited's ASX announcements titled "Pilgangoora North Lithium Project" released 25 March 2022, "Onground Exploration Commenced at Pilgangoora Lithium Project" released 6 October 2022, "Anomalous Lithium, Tantalum and Gold Identified at Pilgangoora North" released 3 February 2023 and "Exploration Update" released 4 March 2026, 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.