PRESENTATION | 25 & 27 AUGUST 2026

ASX:PGL

2.1 Moz and Growing: Building a Major ASX-Listed Gold Company

Resources riu Investor Roadshow

Pilbara Gold Limited

Dr Peter Turner *Managing Director*

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Mineral Resources, Ore Reserves and Production Targets

This Presentation contains estimates of PGL's Mineral Resources and production targets and forecast financial information derived from those. The information in this Presentation that relates to Mineral Resources, Ore Reserves and production targets and forecast financial information has been extracted from the Scoping Study for the Mt York Gold Project as announced on ASX on 27 November 2024. Copies of that announcement are available at www.asx.com.au or https://pilbaragold.com.au/investors/asx-announcements/. PGL confirms that it is not aware of any new information or data that materially affects the information included in that announcement. All material assumptions and technical parameters underpinning the Mineral Resources (see Appendix 1) and production targets and forecast financial information in that ASX announcement continue to apply and have not materially changed. PGL confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.

Exploration Results

The information in this Presentation that relates to the Company's Exploration Results has been extracted from the Company's previous ASX announcements, particularly announcements dated 1 August 2016, 5 October 2016, 17 November 2016, 19 December 2016, 10 February 2017, 27 February 2017, 6 May 2017, 29 May 2017, 30 November 2017, 18 December 2017, 30 January 2018, 28 March 2018, 26 June 2018, 2 October 2018, 23 December 2020, 17 February 2021, 15 September 2021, 23 November 2021, 13 January 2022, 25 May 2022, 29 July 2022, 10 October 2022, 9 February 2023, 27 February 2023, 5 April 2023, 20 September 2023, 30 July 2024, 17 July 2025, 6 August 2025, 4 September 2025, 7 October 2025, 13 November 2025, 23 December 2025, 4 February 2026, 4 March 2026 & 22 July 2026. Copies of those announcements are available at www.asx.com.au or https://pilbaragold.com.au/investors/asx-announcements/. PGL confirms that it is not aware of any new information or data that materially affects the information included in this Presentation that relates to the Company's Exploration Results.

Competent Persons' Statements

The information in this Presentation that relates to the Mineral Resource Estimate ('MRE') at the Mt York Gold Project is based on and fairly represents information and supporting documentation prepared by Competent Person Christopher Speedy, a fulltime employee of Encompass Mining Consultants who is also a Member of the Australian Institute of Geoscientists (AIG). Mr Speedy has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' (the JORC Code 2012). The Resource Estimation has been prepared independently in accordance with the JORC Code. Mr Speedy has no vested interest in Pilbara Gold Ltd or its related parties, or to any mineral properties included in this report. Fees for the report are being levied at market rates and are in no way contingent upon the results. Mr Speedy has consented to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this presentation that relates to Estimation and Reporting of Mineral Resources for the Mt York Gold Project is based on information compiled by Mr Mark Falconer, who is a full-time employee of Pilbara Gold Ltd and who is also a Member of the Australian Institute of Geoscientists (AIG). Mr Falconer has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' (the JORC Code 2012). Mr Falconer has consented to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this presentation that relates to exploration targets and exploration results is based on information compiled by Mr Mark Falconer, who is a full-time employee of Pilbara Gold Ltd and who is also a Member of the Australian Institute of Geoscientists (AIG). Mr Falconer has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' (the JORC Code 2012). Mr Falconer has consented to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this presentation that relates to metallurgical test work for the Mt York Gold Project is based on, and fairly represents, information and supporting documentation compiled by Mr Mark Falconer, who is a full-time employee of Pilbara Gold Ltd and who is also a Member of the Australian Institute of Geoscientists (AIG). Mr Falconer has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' (the JORC Code 2012). The information that relates to processing and metallurgy is based on work conducted by ALS Metallurgy Pty Ltd (ALS) on diamond drill core samples collected under the guidance of Mr Falconer and fairly represents the information compiled by him from the completed ALS test work. Mr Falconer has consented to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Company Snapshot

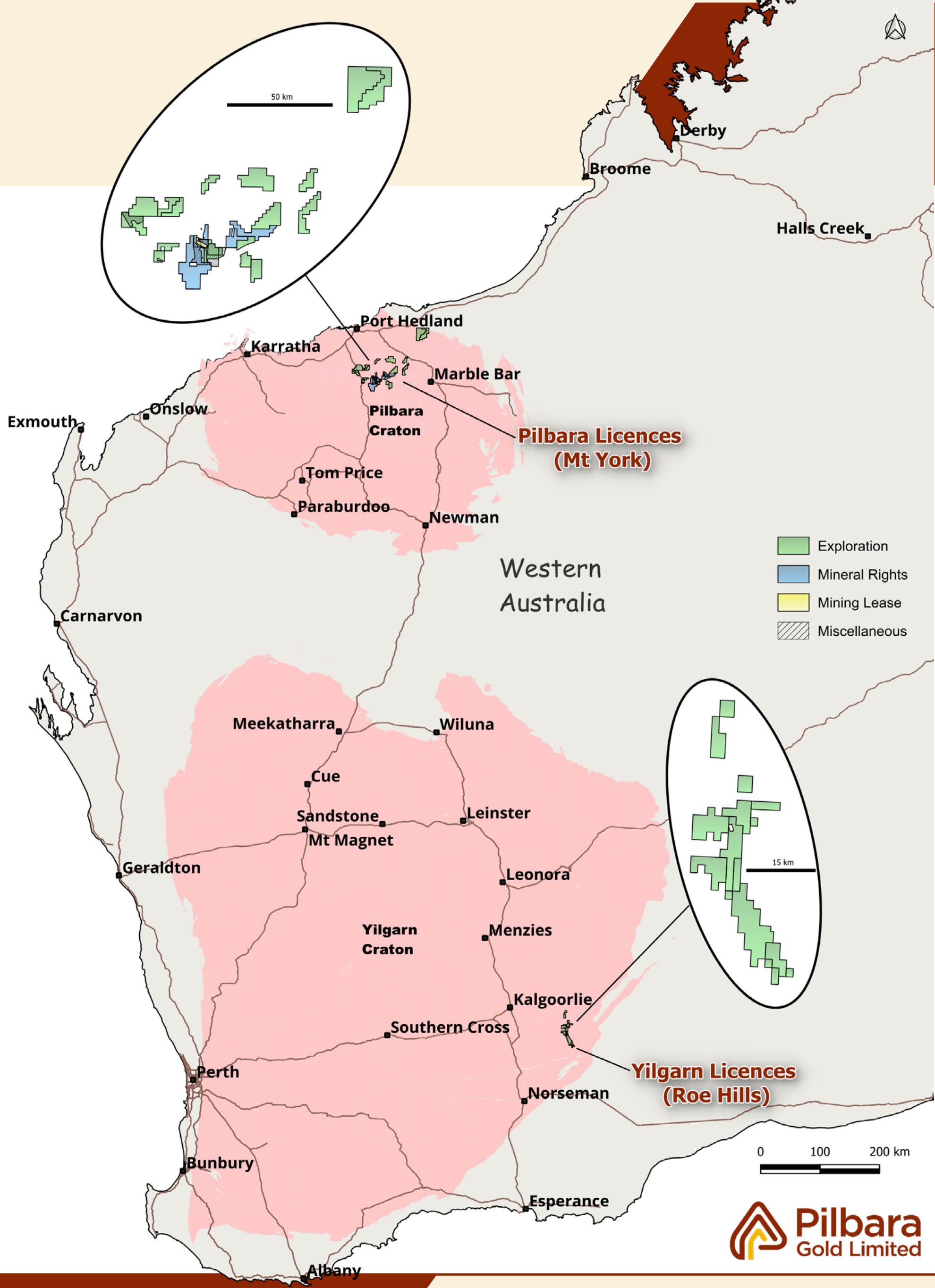
Mt York Gold Project – Pilbara Craton

- 2.1Moz[1], Granted Mining lease
- Native Title Mining Agreement in place
- PFS Stage, converting Inferred resources
- 6 Rigs turning, +50,000m drill program in 2026
- Resource growth anticipated
- 1,645sqkm area (Exploration Licences & Applications)

Roe Hills Gold Project – Yilgarn Craton

- +1,500m strike of bedrock gold mineralisation
- Close to gold mills, mines
- Strong alteration, favourable geology
- Targeting maiden resource
- 333sqkm Exploration Licences

[1] see Appendix 1



People & Corporate

Simon Lill
Chairman

Dr Peter Turner
Managing Director

Zane Lewis
Non-Executive Director

Mark Calderwood
Non-Executive Director

Martin Reed
Non-Executive Director

Robert Klug
Chief Legal and Financial Officer

Robbie Featherby
Company Secretary

Mark Falconer
Exploration Manager

Jeff Bowen
Study Manager

*Top Shareholders

Zhaojin Capital	8.23%
Franklin Templeton	6.72%
Directors, Employees and Related	4.83%
Eric Sprott	4.07%
Morgan Stanley	2.03%

*As at 3 August 2026

Capital Structure

Shares	234.0M
Share Price (A$) (as at 24 Aug 26)	$0.51
Performance Rights (approved to issue)	10.6M
Market Capitalisation (undiluted) (A$)	$119.3M
Cash (A$) (as at 30 Jun 26)	$27.6M
Enterprise Value (EV) (A$)	$91.7M
EV/Resources (A$/oz)	$44/oz

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Mt York – Moving Towards Development

- Simple Stratigraphy: Banded Iron Formation (BIF) host, Basalt (Footwall), Sediments (Hangingwall)
- Surface mining by Lynas Gold NL between 1994 & 1998, next door to PLS' Pilgangoora Li-Ta Mine
- 4.2km long, wide (up to 100m), very consistent mineralisation, open at depth
- Single optimal pit shell, 4.2km long
- Free-milling mineralisation, conventional CIL process route
- +50,000m PFS & extension drilling, 50% complete

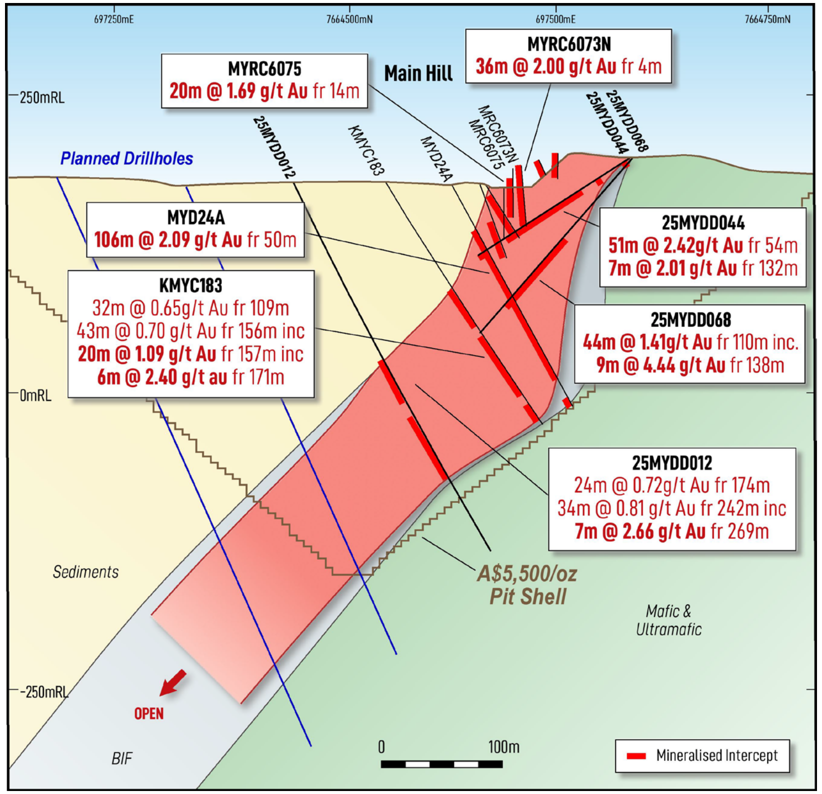
Pilgangoora Li-Ta Mine
ASX:PLS

Mt York Resource Conversion & Growth Targets

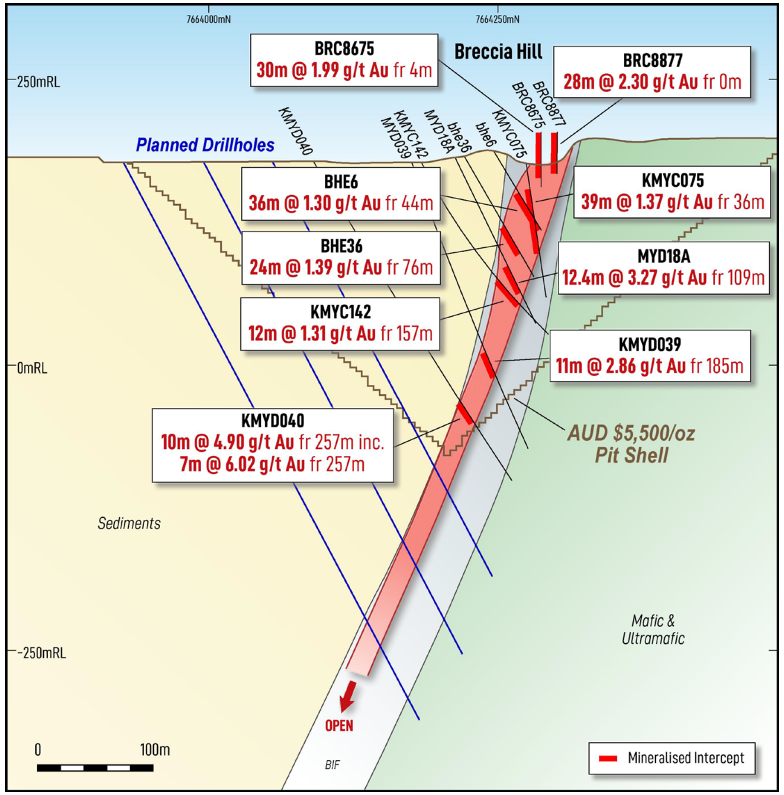
- Resource open at depth, **no drilling below pit shell**
- 2026 drilling program – conversion of resources (Inferred to Indicated) and increase resource inventory
- '**Monster**' area (yellow box) - a developing, priority target

Mt York Geology & Mineralisation

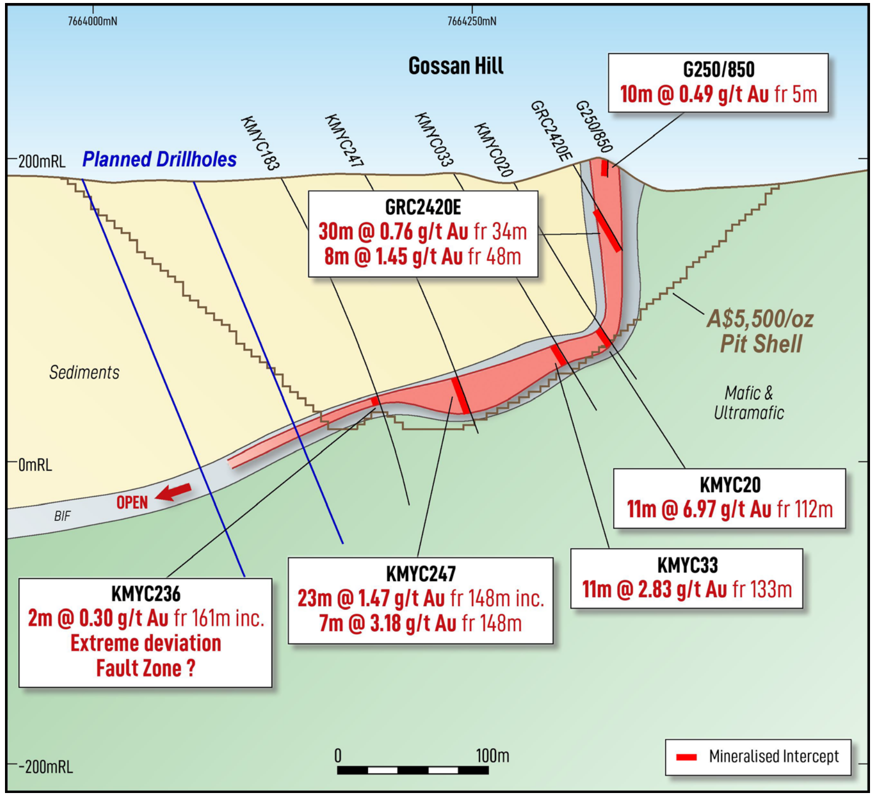
Main Hill (east)



Breccia Hill (central)



Gossan Hill (west)



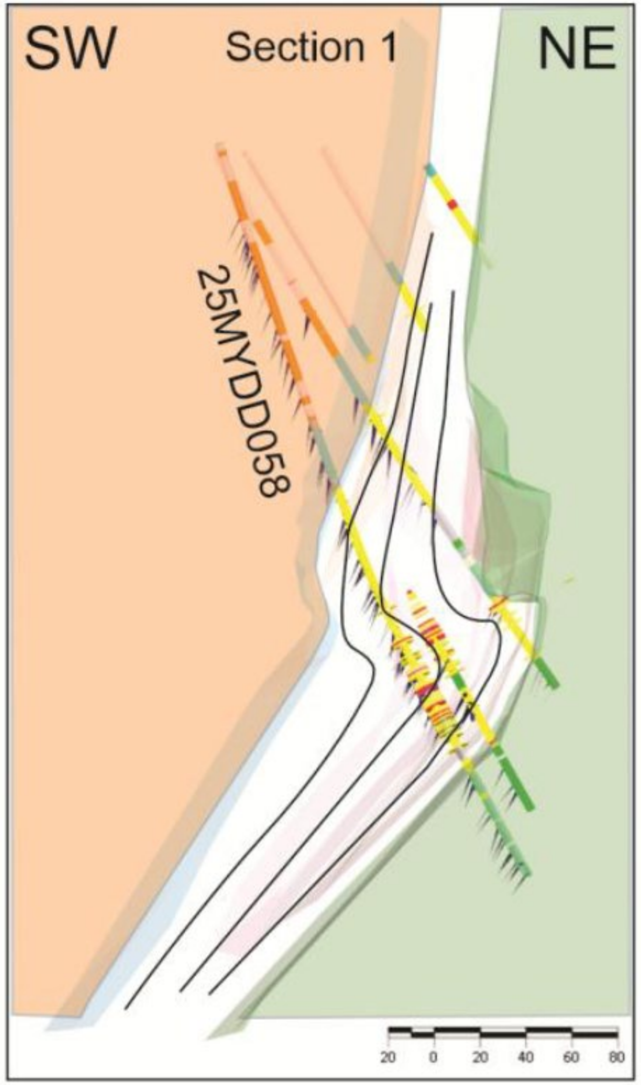
BIF and Mineralisation width: **100m**

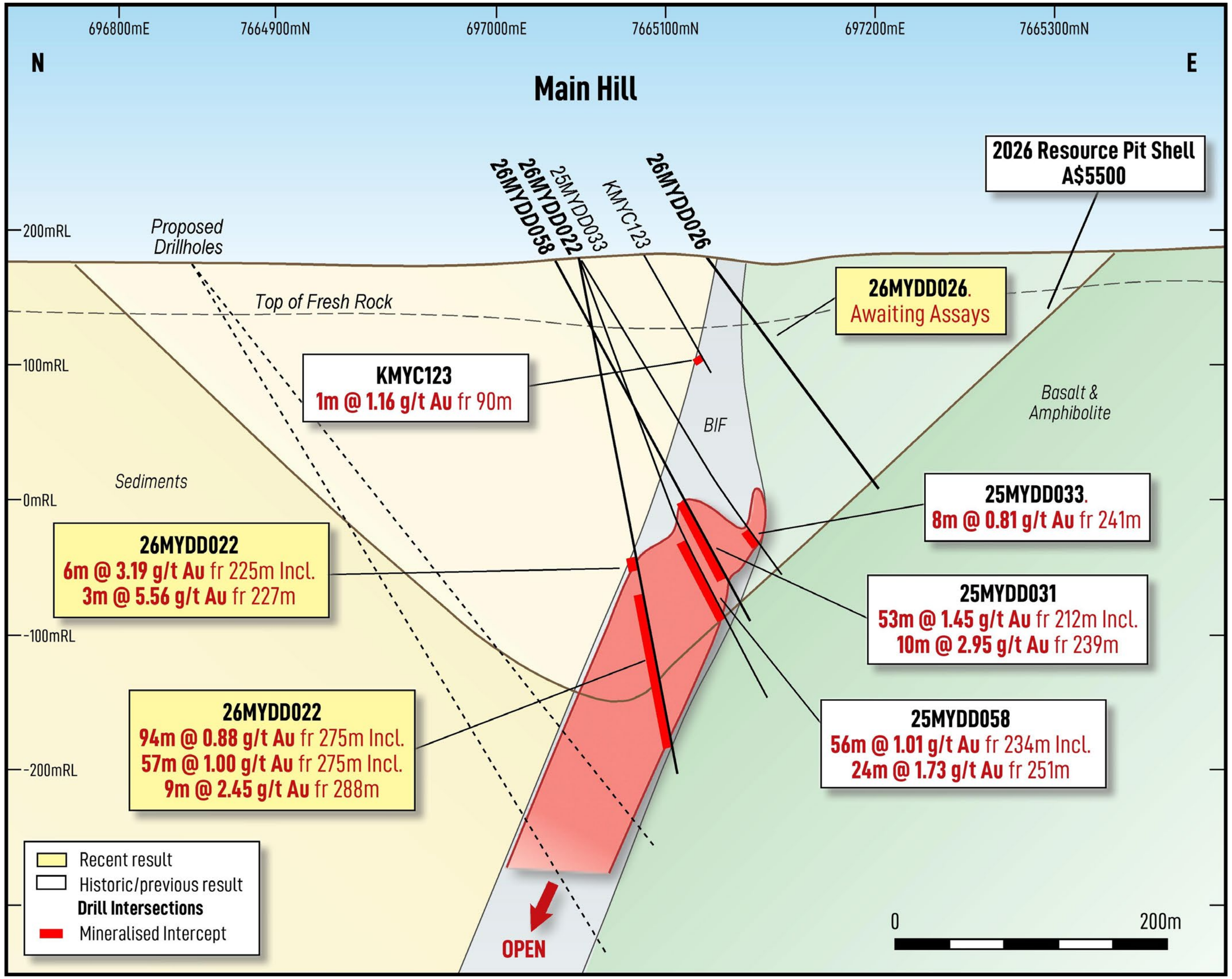
BIF and Mineralisation width: **10 - 40m**

BIF and Mineralisation width: **10 - 40m**

'Monster' - A New, Significant Zone with Big Upside

- Original 'Monster' hole 25MYDD031 drilled in 2025
- **53m @ 1.45g/t** Au fr 212m incl **10m @ 2.95g/t** Au fr 239m
- Wide, mineralised BIF
- Monster Zone is a major fold hinge zone where BIF and mineralisation are widest (50-100m wide)
- **Drilling the fold hinge extensions are likely to add resource ounces**





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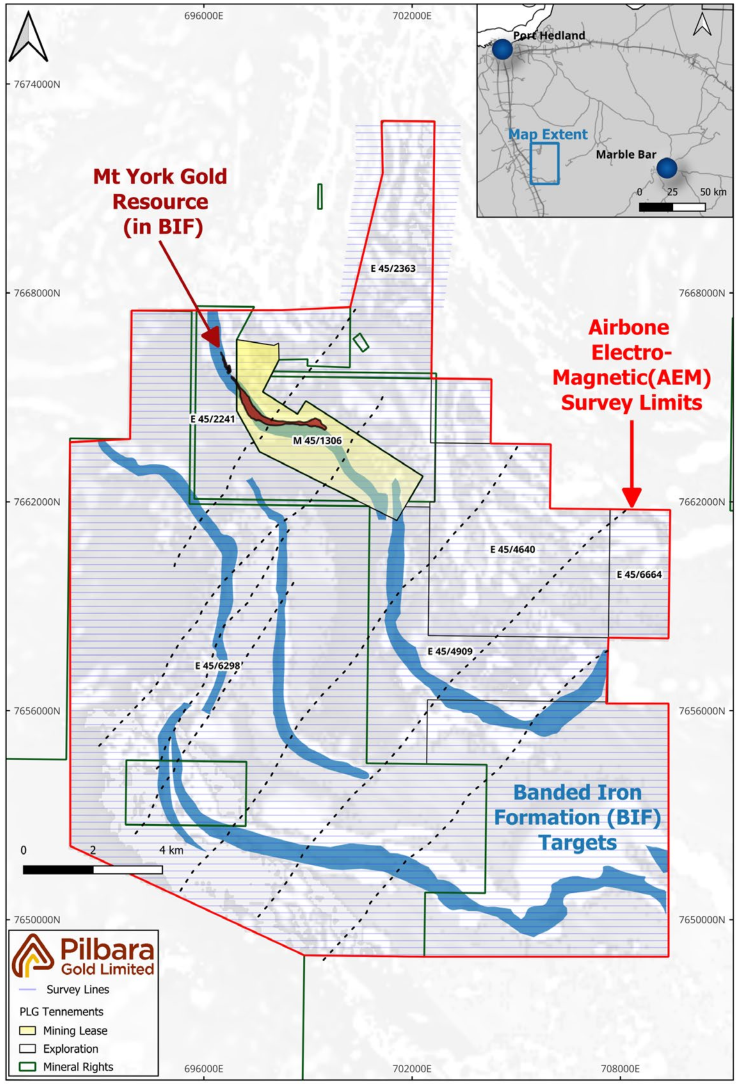
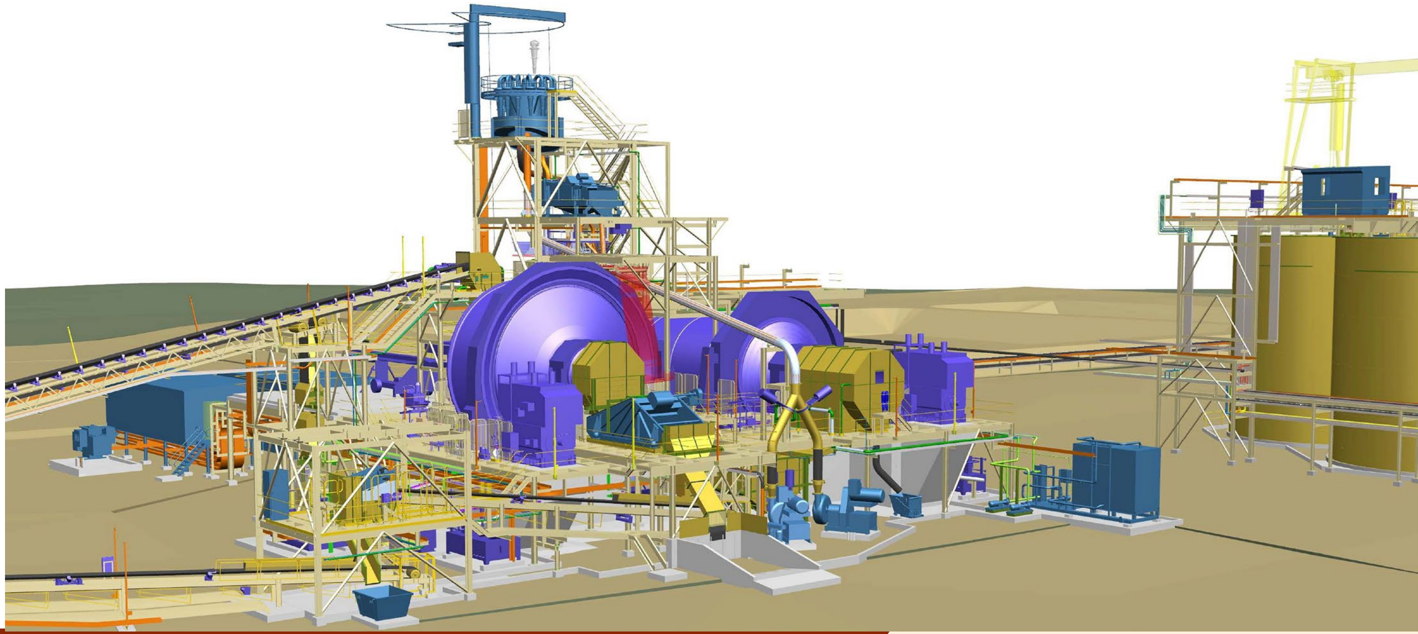
Targeting New Discovery in Elephant Country

- Airborne Electro-Magnetic (AEM) survey to be flown in September 2026
- 280sqkm survey to provide foundation geology + mineralisation dataset
- Mt York Gold Project will respond to Electro-Magnetic (EM) methods
- Sulphides + Gold = positive EM anomaly
- Raw results available within weeks
- Interpretation & anomaly-picking to follow



Pre-feasibility Study Update

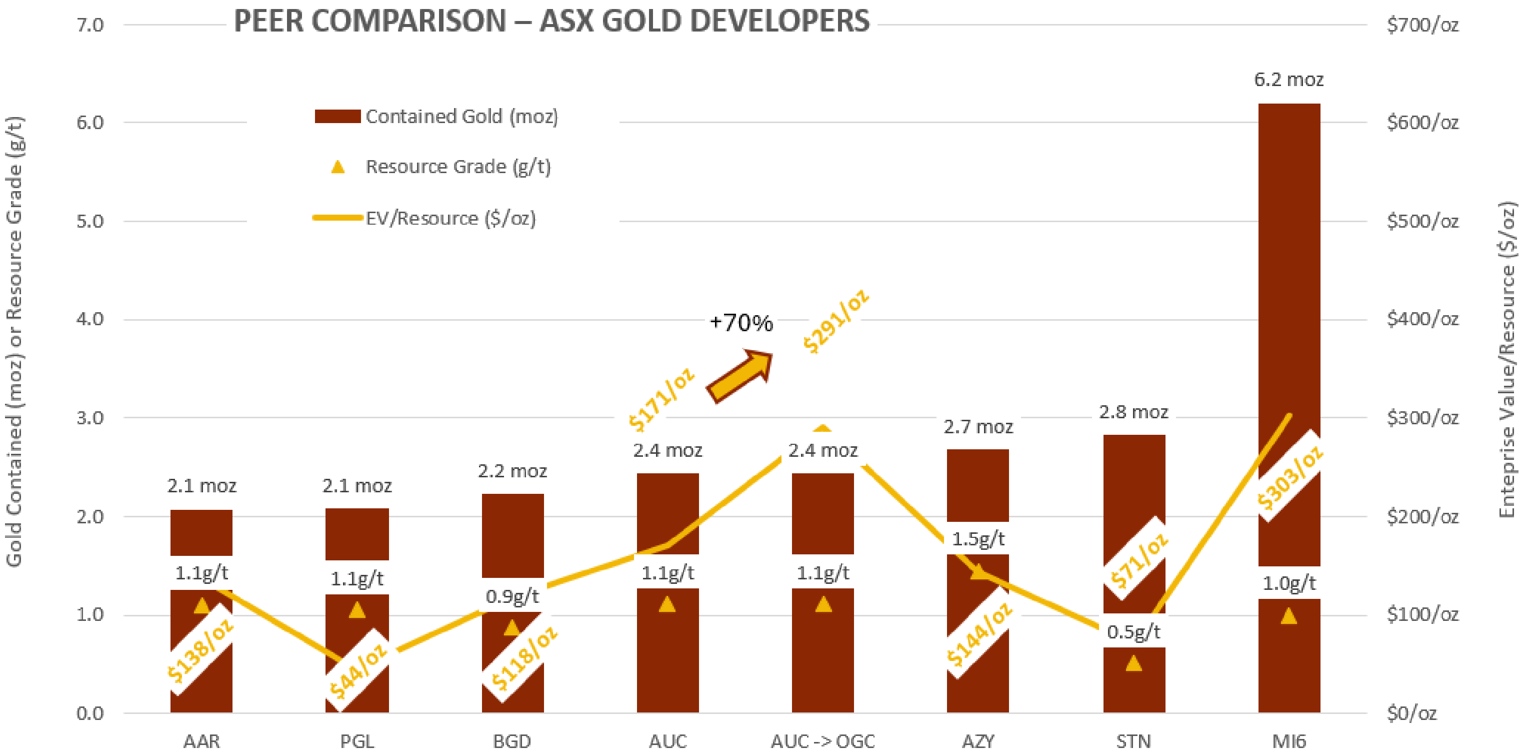
- Scoping Study completed November 2024[1]
- Baseline flora and fauna studies completed (2025)
- Comminution test work completed – flow sheet development test work underway
- Orway Mineral Consultants (OMC) engaged to develop comminution circuit (traditional SAG and BM or 3-stage crush and BM)
- Power option study commenced
- Worley revising surface water management plan
- Ground water modeling underway
- Mining engineering scope awarded (Orelogy)
- **PFS completion anticipated 1H, 2027**



[1] see KAI ASX press announcement dated 27 November 2024 entitled 'Strong Scoping Study forecasts robust financial returns'

Peer Comparison – a Compelling Story

- Peer Group includes Australian gold developers with similar projects (resource grade and tonnage ranges)[1]
- EV/Resources is a metric used to value gold ounces between similar companies/projects
- EV/resource (Group) **A$44 – A$303/oz**[1]
  - AAR - $138/oz
  - **PGL - $44/oz**
  - BGD - $118/oz
  - AZY - $144/oz
  - STN - $71/oz
  - MI6 - $303/oz
  - AUC – Pre OGC offer **$171/oz**, Post OGC offer **$291/oz**
- PGL considers **Astral Resources** & **Ausgold** to be closest comparison companies with similar projects, having **$138/oz** and **$171/oz** EV/resources respectively (AUC data based on pre-offer by TSE:OGC)



[1] See Appendix 2 for data used to compile the peer comparison chart used in this slide. Data provided by Terra Studio Pty Ltd

Why Buy ASX:PGL

Resource Growth

- Under-drilled deposit
- +50,000m drilling in 2026
- Anticipate resource growth
- Results suggest continuation of gold below optimal pit
- Favourable structural geology, repeats of mineralisation likely at depth

Project Development

- Mining Lease granted
- Native Title Mining Agreement signed
- PFS underway
- Key appointments made to Board & Management
- Market & financial support

Discovery Potential

- 1,645sqkm of Pilbara ground
- BIF-Country
- No meaningful historic exploration
- Funding airborne EM survey
- Direct targeting of sulphidic gold systems
- Sizeable exploration budget

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Appendix 1 – PGL's 2026 Mt York Gold Resource

Deposit	Cut-off (g/t Au)	Indicated			Inferred			Total		
		Tonnes (Mt)	Au (g/t)	Ounces (koz)	Tonnes (Mt)	Au (g/t)	Ounces (koz)	Tonnes (Mt)	Au (g/t)	Ounces (koz)
Mt York	0.4	42.1	1.02	1,380	19.7	1.11	703	**61.7**	**1.05**	**2,082**

The Mineral Resources were first reported in the announcement dated **13 April 2026** (Announcement). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcement and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Appendix 2 – Peer Comparison Data (Slide 12)

Company	Code	Project	Metals	Development Status	Shares #	Share Price 24-Aug-26 A$	Market Cap A$m	Cash 30-Jun-26 A$m	Extra Cash A$m	Debt A$m	EV A$m	Measured Moz	Indicated Moz	Inferred Moz	Total Moz	EV/Resource $/oz	Source	Date
Astral Resources Ltd	AAR	Mandilla	Au	PFS	1,801,045,606	0.195	351	65.1	-	-	268	0.057	1.317	0.698	2.072	138	Mineral resource increased to 2.07 million ounces	21-Apr-26
Pilbara Gold Ltd	PGL	Mt York	Au	Scoping	234,016,028	0.510	119	27.6	-	-	92	-	1.380	0.703	2.083	44	New 2.1Moz gold resource at Mt York	13-Apr-26
Barton Gold Holdings Ltd	BGD	Tunkillia	Au, Ag	Scoping	270,851,304	1.075	291	31.9	-	4.5	264	-	1.049	1.186	2.234	118	RIU Explorers Conference	18-Feb-26
Saturn Metals Ltd	STN	Apollo Hill	Au	PEA	809,777,045	0.470	381	40.4	105.0	-	235	0.087	2.100	0.643	2.830	71	Apollo Hill Gold Resource jumps by 590,000 oz to 2.83 moz	3-Jun-26
Ausgold Ltd	AUC	Katanning	Au	DFS	549,693,074	0.920	506	87.4	-	-	418	1.531	0.693	0.219	2.443	171	Updated Definitive Feasibility Study	16-Dec-25
Ausgold Ltd (post-offer by TSE:OGC)	AUC	Katanning	Au	DFS	549,693,074	1.450	797	87.4	-	-	710	1.531	0.693	0.219	2.443	291	Updated Definitive Feasibility Study	16-Dec-25
Antipa Minerals Ltd	AZY	Minyari Dome	Au, Cu, Ag, Co	Scoping	669,044,286	0.635	425	39.1	-	-	386	-	1.750	0.930	2.680	144	Minyari Project Resource Grows to 3.6Moz Gold Eq	2-Apr-26
Minerals 260 Ltd	MI6	Bullabulling	Au	Resource Drilling	2,270,603,587	0.870	1,975	96.3	-	-	1,879	-	4.400	1.700	6.200	303	Bullabulling Resource Increases to 6.2Moz	8-Jul-26

Peer Comparison Information

- Peer comparison data and chart on Slide 12 was produced by Terra Studio Pty Ltd and supplied to PGL
- Peer comparisons are treated as a valuable source of information to ascertain the value of a company versus another using an internationally recognized metric of EV/Resources.
- Enterprise Values are calculated using market capitalization, subtracting cash and adding debt.
- Share price, date of shares, market capitalization and enterprise value calculated on closing price on ASX on 24 August 2026
- Gold-dominant or gold equivalent commodity project
- Value is attributed to a single gold project, if multiple projects then the company’s EV was divided by the combined gold resources on a weighted average basis.
- Project stage must be defined, for example, scoping, prefeasibility or exploration for each company
- Project location in Australia and listed on the ASX
- Rounding errors may occur due to use of different decimal places
- AZY resources have been calculated using AuEq
- BGD has Ag credits but the company does not provide a reasonable, practical way showing Ag distribution through the Au zones. Therefore calculating a AuEq is not possible
- Ausgold Ltd share price data has been quoted on a 30-day VWAP basis prior to the take-over offer by TSE:OGC announced on 17 August 2026
- Ausgold Ltd (post-offer by TSE:OGC) share price data has been quoted post-takeover offer by TSE:OGC with closing price on 24 August 2026.