ASX Release

L1 Gold Fund Limited (ASX:LGF)

26 August 2026

Net Tangible Asset (NTA) Backing Per Share

Net tangible asset backing per ordinary share for the L1 Gold Fund Limited (ASX:LGF) (**Company**) as at 21 August 2026 were:

Net Tangible Asset Backing Per Ordinary Share[1]	
NTA before tax[2]	2.2829
NTA after tax[3]	2.2428

On 24 August 2026, the Company announced that it would be undertaking a non-underwritten accelerated pro-rata non-renounceable entitlement offer (**Entitlement Offer**) along with a non-underwritten institutional placement to sophisticated and professional investors.

During the offer period for the Entitlement Offer, NTA backing per share announcements will be released twice weekly as follows:

- Wednesdays, reporting the NTA backing per share calculated based on the close of the previous Friday; and
- Fridays, reporting the NTA backing per share calculated based on the close of the previous Tuesday.

In addition, an NTA backing per share announcement will be released on each of the final three days of the Entitlement Offer period, expected to end on Wednesday, 9 September 2026, which is the closing date for the retail component of the Entitlement Offer (**Retail Entitlement Offer**).

After the closing date for the Retail Entitlement Offer, the Company's NTA backing per share announcements will revert to the usual weekly cadence.

Please refer to the Company's 24 August 2026 announcement for further details, including the full timetable.[4]

END

This announcement is authorised for release by Jane Stewart (Company Secretary).

Investor contact
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[1] All figures are unaudited and approximate.

[2] The NTA before tax is calculated before the provision for deferred tax on unrealised gains and losses on the investment portfolio.

[3] The NTA after tax is calculated after all taxes.

[4] The timetable set out in the Company's announcement from 24 August 2026 is indicative only and subject to change without notice. The Company reserves the right to amend any or all dates and times without prior notice, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws. In particular, the Company reserves the right to close any part of the Entitlement Offer early, to accept late applications under any part of the Offer (either generally or in particular cases) and to withdraw any part of the Entitlement Offer without prior notice. Any extension of the Entitlement Offer may have consequential effect on the allotment dates of new shares to be issued under the Entitlement Offer.