Unlocking the Rouyn Gold System

A high-grade gold system emerging at scale

LAC GOLD

Resources Rising Stars | Gold Coast

Matthew Keegan | 9 September 2026

ASX : LAC

Image: Rouyn Gold Project, Québec 2026

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One of the World's Great Gold Districts

Over 200 Million Ounces Produced

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The Super Pit of the Kalgoorlie Goldfields

The Canadian Malartic Complex of the Abitibi

Capital is Moving into the Abitibi

The major producers and investors are actively positioning themselves

2025
- O3 Mining acquisition by Agnico Eagle
- C$204 million

2026
Cadillac Mines C$190 million IPO

C$60 million Agnico investment

2026
- Radisson Mining
- C$57 million Agnico investment

A Junior Among Giants

Right in the Heart of the Abitibi

Projects become mines because they are in places where they can be built

Rouyn-Noranda – a mining city

- 45,000 residents
- Established mining workforce
- Commercial airport, road, power

Accessibility

- Montréal – 7 hour drive
- Ottawa – 6 hour drive
- Toronto – 7 hour drive

More Than a Resource

An established resource with significant growth potential

1.66Moz @ 3.28g/t Au
~60% Indicated

"We weren't looking for another exploration project, we were looking for the foundation of a Canadian gold company."

A 7km Gold System

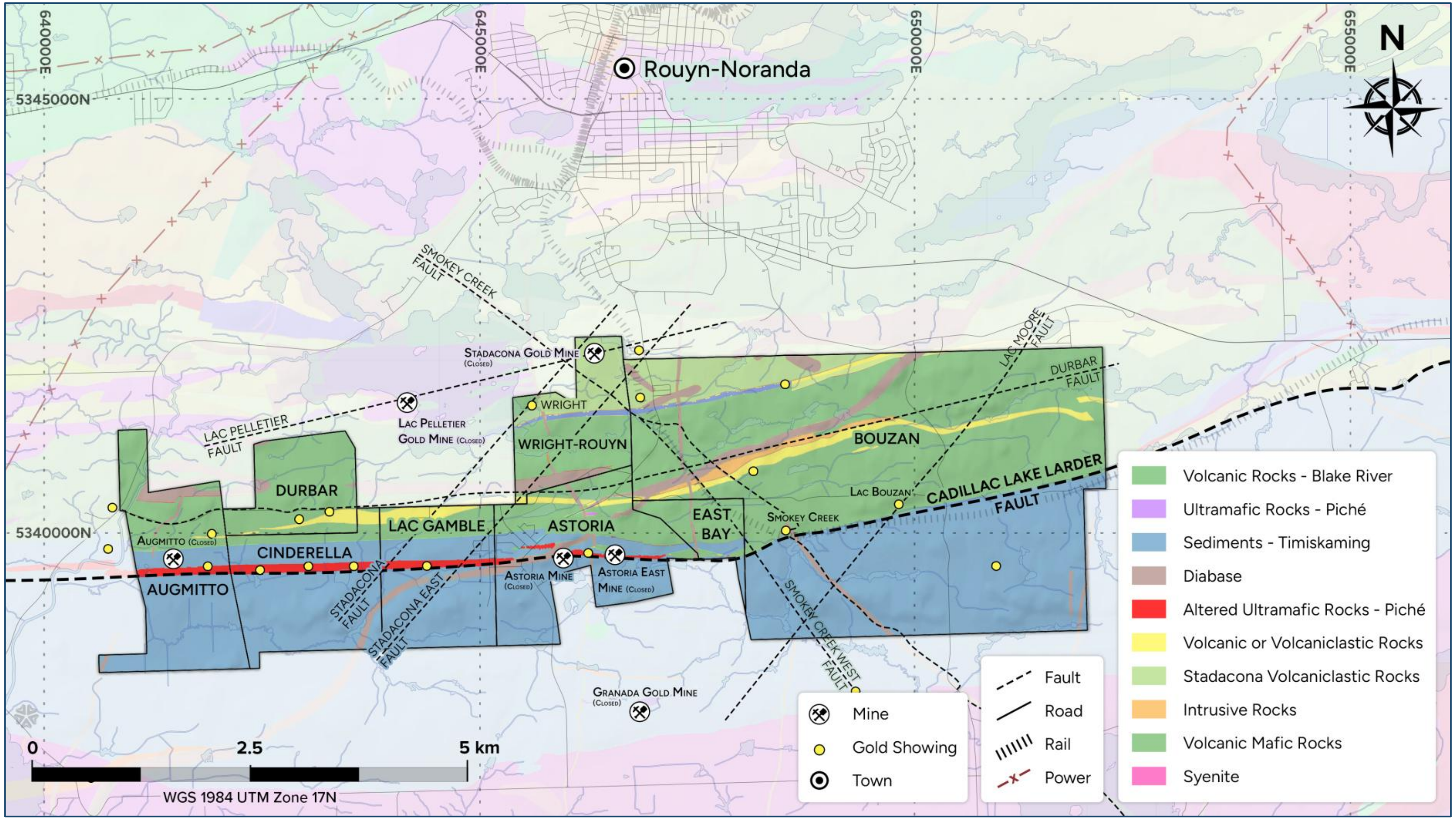
Much more than the existing Mineral Resource

~7km mineralised corridor along the Cadillac Break

Multiple deposits and historic mines

Mineralisation open along strike and at depth

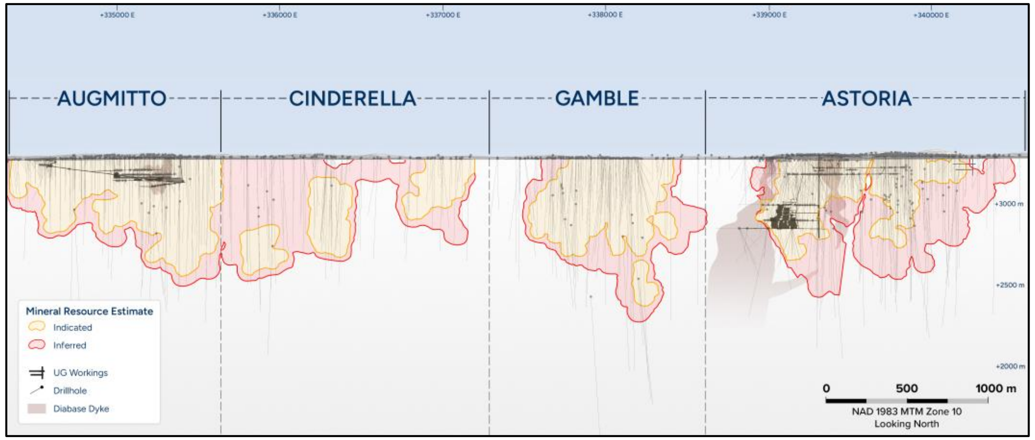
Multiple untested targets across the broader structural system

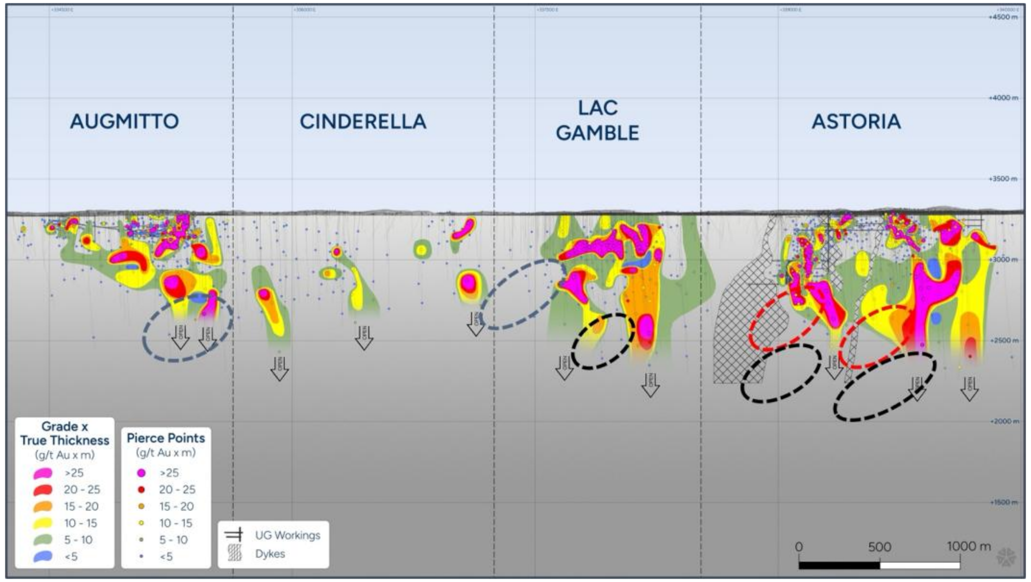


A New Way of Seeing Rouyn

Integrating decades of data with new drilling and geological thinking

- Decades of drilling provide an extensive geological dataset
- Historic information is being integrated with our new drilling
- Structural controls are becoming better understood
- Broad mineralised envelopes host higher-grade shoots





The Model Is Working

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Drilling is reinforcing our geological interpretation

Broad Envelopes

↓

High-Grade Shoots

↓

Visible Gold

↓

Continuity

The Gold System Reveals Itself

Broad envelopes. High-grade shoots. Growing continuity.

Testing the model

↓

Refining the interpretation

↓

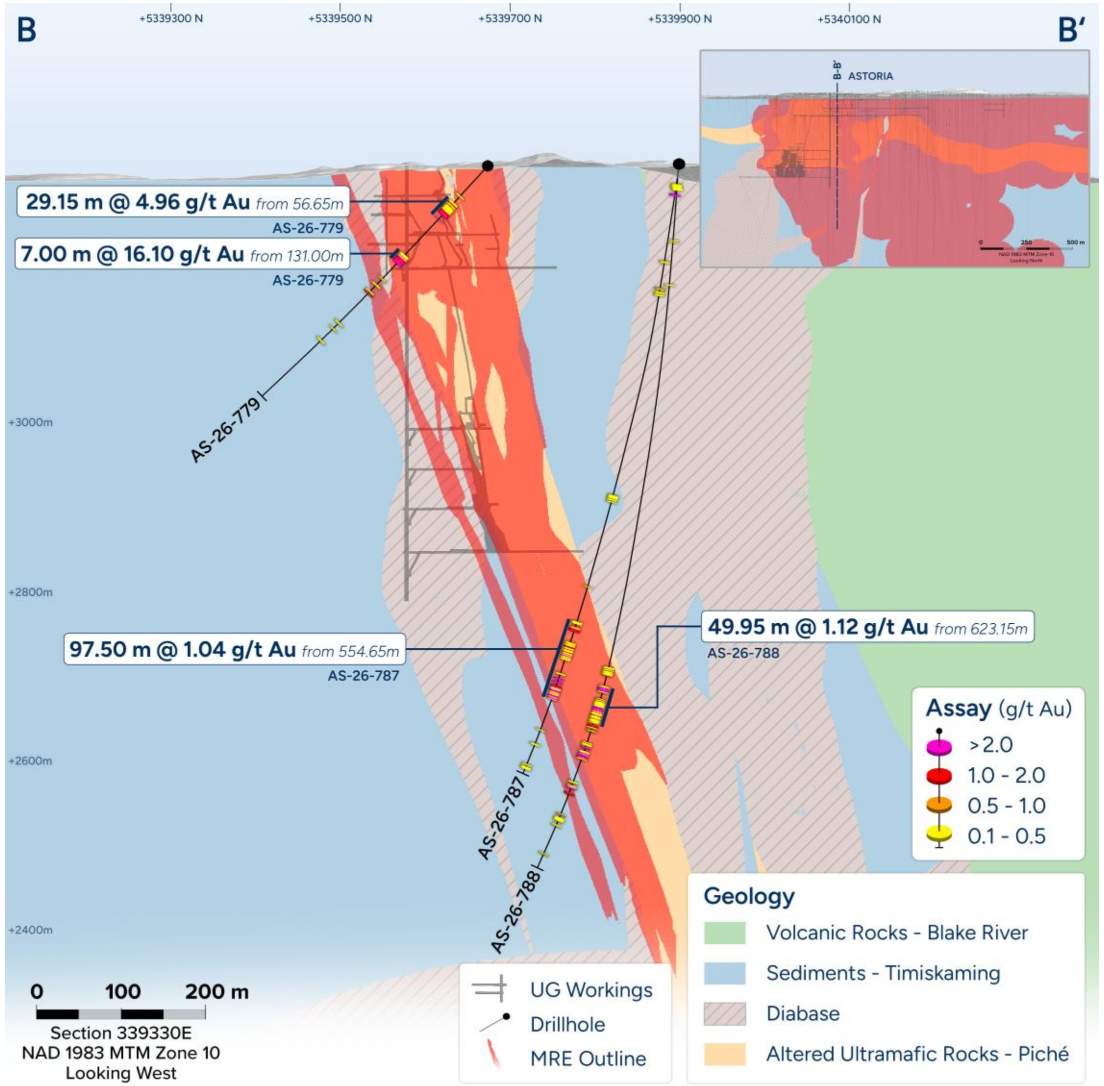
Improving targeting

↓

Testing continuity

↓

Growing the resource

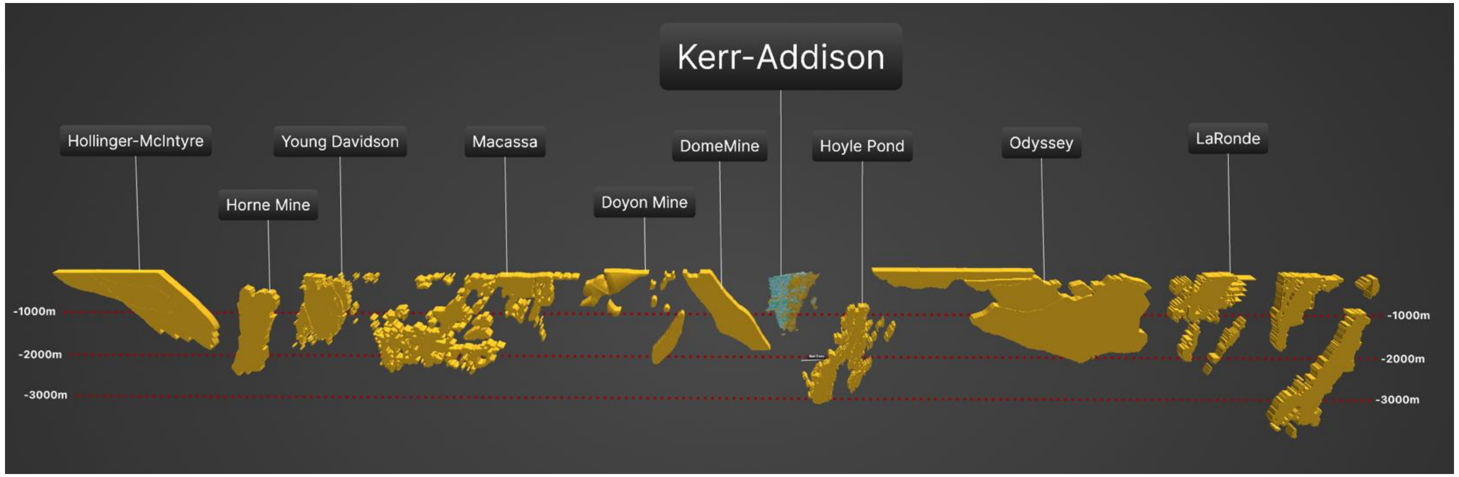


Refer ASX releases 27 March, 21 April, 4 June, 30 June and 31 August 2026

Consistent With Large Abitibi Gold Systems

Geological characteristics with well-established regional precedents

- Structurally controlled orogenic gold system
- Geological setting consistent with long-life Abitibi deposits
- Immediate neighbours serve as technical blueprints for Rouyn
- Lac Gold's drilling points to the same high-tenor systems that has defined the district



Company / Project	Location	Total Au Endowment / Grade
Agnico-Eagle (Malartic)	~40km East	~15 Moz+
IAMGOLD (Westwood)	~25km East	~5Moz+
Kerr-Addison (historic)	~50km West	~11Moz
Agnico-Eagle (Lapa Mine)	~20km East	1.1Moz
Lac Gold (Rouyn Project)	**Central Corridor**	**1.66Moz @ 3.28g/t (Growing)**

Image: Regional Deposit of the SE Abitibi Gold Belt. Source: Cadillac Mines Corporation.

Regional Context Only: Data regarding third-party Abitibi deposits is provided for general discussion purposes. Mineralization at nearby properties is not necessarily indicative of mineralization on the Company's tenements. These figures do not constitute exploration results or resource estimates for the Rouyn Gold Project.

Our Path

From Gold System to Gold Mine

Every great mine begins with understanding the system
We believe Rouyn is now at that point

- Understand the system
- Earn community trust
- Grow the resource
- Demonstrate the economics

→ Build the mine

Two Ways to Create Value

More ounces + greater value per ounce

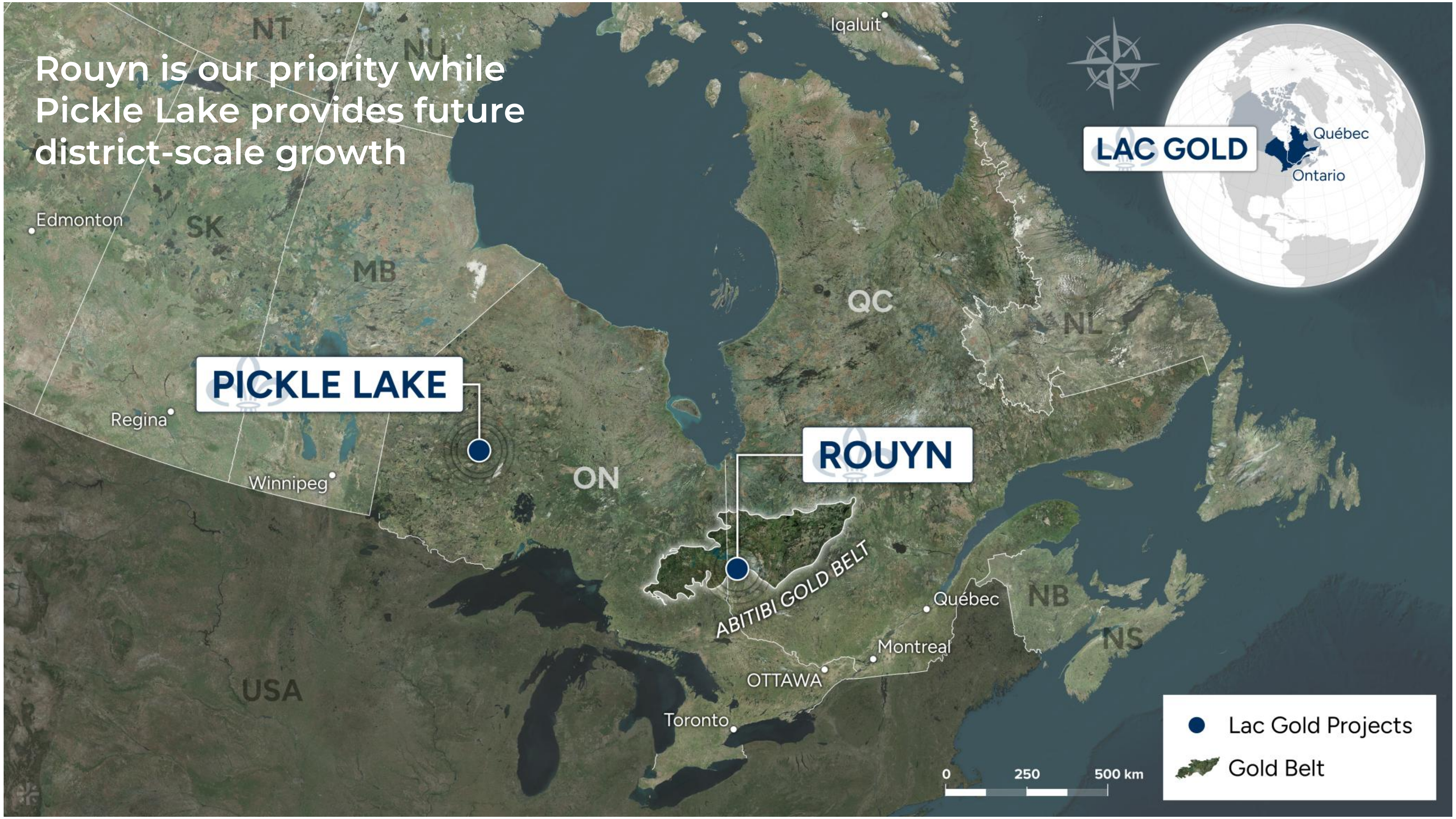
1. Grow the Mineral Resource
   → More ounces

2. Close the valuation gap
   → Greater value attributed to each ounce

More ounces
×
greater value per ounce

Beyond Rouyn

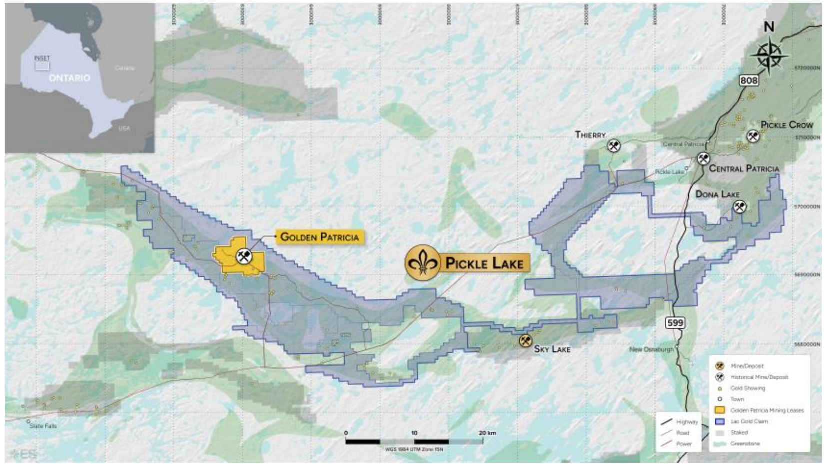
Building a second long-term growth platform

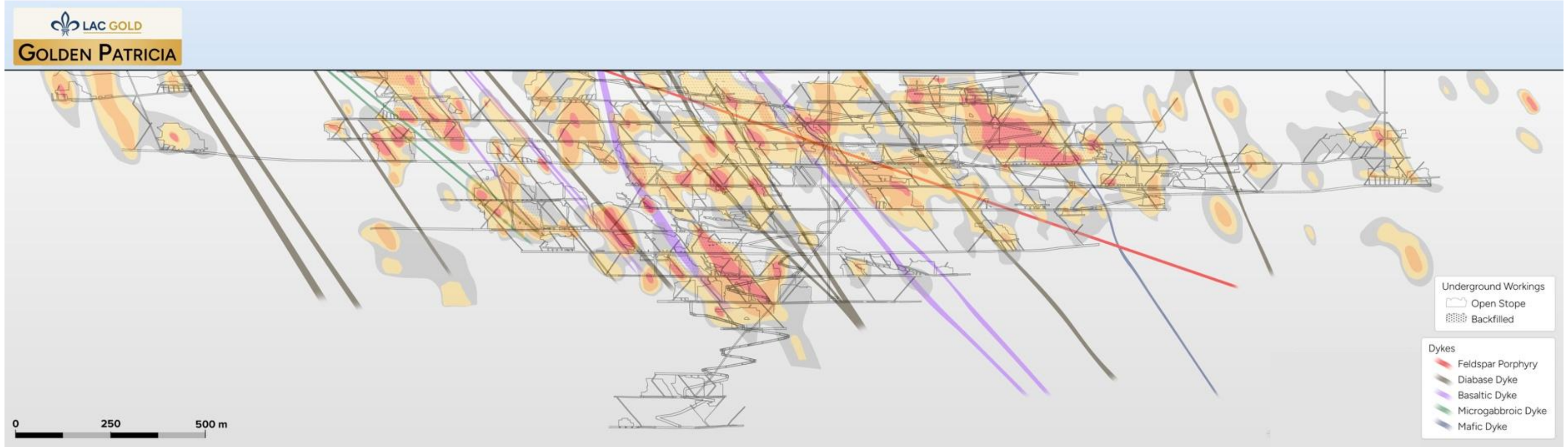


Unlocking Golden Patricia

Modern interpretation of a historic high-grade mine

- District-scale landholding (~675 km²)
- Golden Patricia:
  historic high-grade underground mine (~620koz @ ~16.5g/t)*
- Multiple high-priority exploration targets
- Platform for longer-term discovery





* The historical production figures referenced in this announcement are historical in nature and have not been verified by the Company. A competent person has not undertaken sufficient work to classify the historical estimates as mineral resources or ore reserves in accordance with the JORC Code (2012).

We're Only Beginning

The best chapters of the Rouyn story are still to come

World-class jurisdiction

Foundation asset

New geological understanding

Gold system emerging at scale

The journey is just beginning

Drilling at the Rouyn Gold Project, Québec
Photo courtesy of local resident, M. Yvon Perrier

Appendices

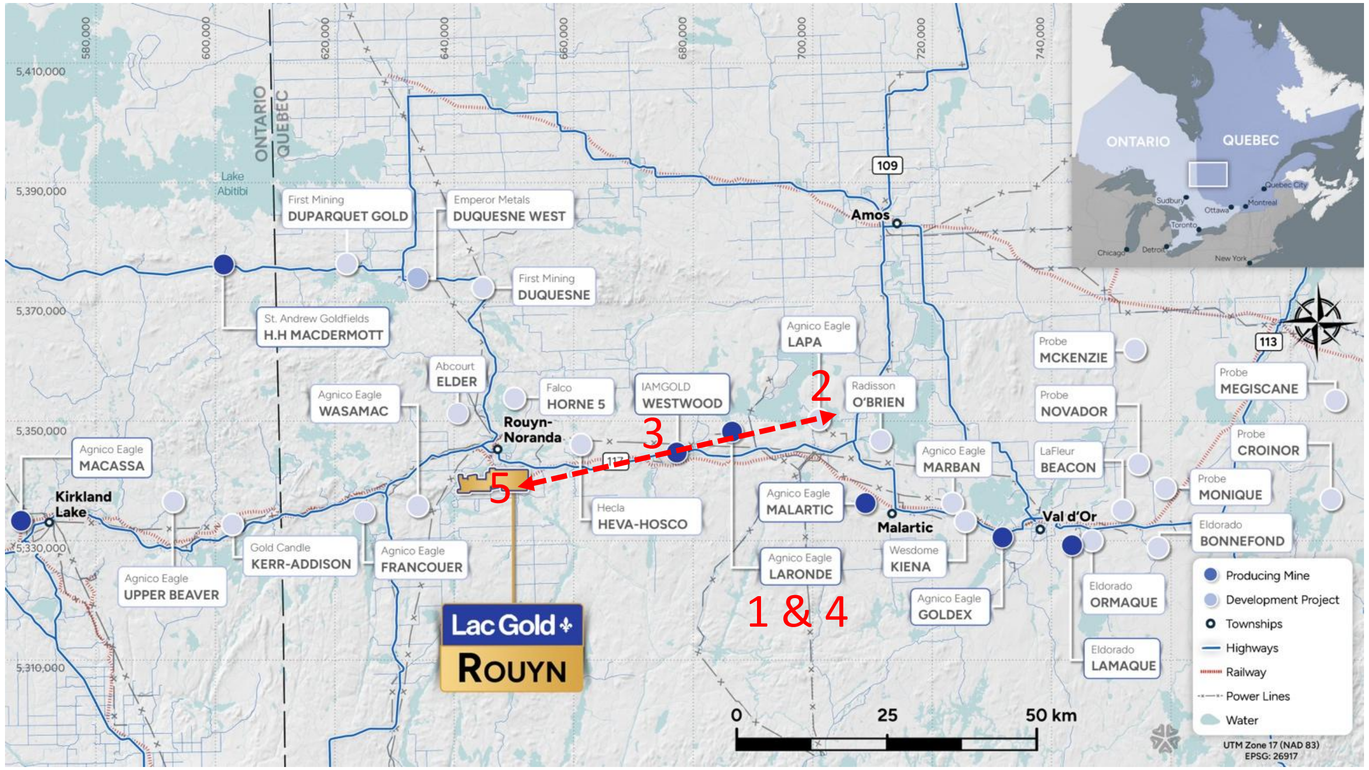
1. Geological Background
2. Mineral Resource Estimates
3. Competent Person's Statement
4. Rouyn and Regional Gold Projects Peer Set

Logging drill core at Lac Gold's Western Hub, Pickle Lake

1. Geological Background

Piché Group – Cadillac-Larder Lake Fault Zone

The Piché Group, a volcanic and ultramafic sequence in the Abitibi Greenstone Belt, is one of the most important host rock groups along the Cadillac-Larder Lake Fault Zone – also known as the Cadillac Break. Several famous gold mines along this break are either hosted in or structurally controlled by the Piché Group. These mines are concentrated in the Val-d'Or to Rouyn-Noranda corridor in Québec.



Famous mines along the Cadillac Break hosted in the Piché Group:

1. LaRonde Mine – Agnico Eagle
P&P=2.74Moz, MI&I=2.76Moz, >3.0km mining depth
Ore: Gold, silver, zinc, copper, lead
Geology: Hosted in volcanic and volcaniclastic rocks of the Piché Group and adjacent units. Gold is associated with massive sulphide lenses and vein systems, often within or near sheared ultramafics.
Source: https://www.agnicoeagle.com/English/operations-and-projects/global-operations-and-development-projects/laronde-complex/default.aspx

2. Lapa Mine (now closed) – Agnico Eagle
P&P=0.04Moz, MI&I=0.26Moz, ~1.4km mining depth
Ore: High-grade gold
Geology: Located directly on the Cadillac Break. Hosted in sericitized ultramafics and volcanics of the Piché Group. Gold occurs in quartz-carbonate veins within tight shear zones.
Source: https://www.sec.gov/Archives/edgar/data/2809/000104746917002009/a2231316zex-99_1.htm

3. Bousquet Mine Complex (includes Bousquet 1, 2 & 3, and LaRonde Zone 5) – Agnico Eagle
3.87Moz Historical Production, 1.25km depth
Ore: Gold with polymetallic components
Geology: Hosted in Piché Group mafic to ultramafic volcanics and tuffs.
Gold associated with pyrite and chalcopyrite in altered volcanic host rocks.
Source: https://www.mindat.org/loc-206837.html

4. Doyon-Westwood Complex – IAMGOLD
P&P=1.04Moz, MI&I=3.51Moz, 2.2km mining depth
Ore: High-grade gold
Geology: Partly hosted in rocks of the Piché Group, particularly altered ultramafics along the Cadillac Break. Structurally controlled quartz veining in sheared volcanics.
Source: https://www.iamgold.com/English/operations/westwood/default.aspx

5. Augmitto-Astoria (Rouyn Gold Project) – Lac Gold
MI&I=1.66Moz, drilled to 400-600m depth
Ore: Gold
Geology: Hosted in ultramafic flows and tuffs of the Piché Group.
Alteration includes carbonate, sericite, fuchsite, and quartz veins along shears.

2. Mineral Resource Estimates (JORC 2012)

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September 2023	Indicated			Inferred			Total		
Astoria[1]	*Tonnage (Mt)*	*Grade (g/t)*	*Gold Ounces (koz)*	*Tonnage (Mt)*	*Grade (g/t)*	*Gold Ounces (koz)*	*Tonnage (Mt)*	*Grade (g/t)*	*Gold Ounces (koz)*
Ultramafic	2.9	3.16	293	3.7	3.28	386	6.5	3.23	679
Argillite	0.5	3.88	60	0.4	4.56	51	0.8	4.17	112
Sub-Total	**3.4**	**3.27**	**353,657**	**4.0**	**3.40**	**437**	**7.4**	**3.34**	**791**
Augmitto-Cinderella[2]	*Tonnes*	*Grade (g/t)*	*Ounces*	*Tonnes*	*Grade (g/t)*	*Ounces*	*Tonnes*	*Grade (g/t)*	*Ounces*
Ultramafic	1.9	3.54	214	1.0	2.94	94	2.9	3.33	308
Argillite	0.1	2.62	10	0.4	3.73	43	0.5	3.45	53
Sub-Total	**2.0**	**3.48**	**224**	**1.4**	**3.15**	**137**	**3.4**	**3.35**	**361**
LAC Gamble[3]	*Tonnes*	*Grade (g/t)*	*Ounces*	*Tonnes*	*Grade (g/t)*	*Ounces*	*Tonnes*	*Grade (g/t)*	*Ounces*
Ultramafic	3.7	3.27	391	1.0	2.73	84	4.7	3.16	475
Argillite	0.1	2.31	8	0.3	3.22	31	0.4	2.98	39
Sub-Total	**3.8**	**3.24**	**398**	**1.3**	**2.85**	**116**	**5.1**	**3.14**	**514**
Rouyn Gold Project Total	9.2	3.30	976	6.6	3.24	690	15.8	3.28	1,666
Kasagiminnis (Pickle Lake)	-	-	-	0.8	4.3	110	0.8	4.3	110

Notes:
Due to the effects of rounding, totals may not represent the sum of all components.
"Refer to Appendix 1 (JORC Table 1) of the accompanying company announcement for further details on the Mineral Resource Estimates

Rouyn Gold Project
Compiled from 1,460 drill holes for a total of 190,622m.
Resource estimated by ERM using US$2,200 gold price and various crown pillar assumptions.
Cut-off grades – Ultramafic: 1.72g/t, Argillite: 2.07g/t

Rouyn Gold Project Recovery Assumptions
1. *Astoria assumes 96% recovery for Ultramafic and 80% recovery for Agillite*
2. *Augmitto-Cinderella assumes 96% recovery for Ultramafic and 90% recovery for Agillite*
3. *LAC Gamble assumes 96% recovery for Ultramafic and 80% recovery for Agillite*

3. Competent Person's Statement

Kasagiminnis Mineral Resource

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