ASX Release

23 September 2026

ASX Waiver

Ausgold Limited (**ASX: AUC**) (Ausgold) refers to its announcement on 17 August 2026 in relation to the proposed acquisition of Ausgold by a wholly-owned Australian subsidiary of OceanaGold Corporation (TSX: OGC, NYSE: OGC) (OceanaGold) by way of a Court-approved scheme of arrangement (Scheme).

Ausgold currently has 6,000,004 unlisted warrants (Ausgold Warrants) on issue which have vested. Under the Scheme Implementation Deed between Ausgold, OceanaGold and OceanaGold (Australia) Pty Ltd (OceanaGold Australia) dated 17 August 2026 (SID), Ausgold is required to take all necessary steps to ensure that there are no outstanding Ausgold Warrants on issue as at the record date for the Scheme.

It is proposed that, subject to the Scheme becoming effective, all Ausgold Warrants on issue which have not been exercised will be cancelled in exchange for the issue of Ausgold shares, which will then participate in the Scheme on the same basis as all other Ausgold Shares. Further details will be set out in the Scheme Booklet that Ausgold will publish in connection with the Scheme, which is expected to be despatched to Ausgold shareholders in late October 2026.

Ausgold advises that ASX has granted a waiver of ASX Listing Rule 6.23.2 to permit the cancellation of the Ausgold Warrants without requiring the approval of Ausgold Shareholders, subject to the Scheme becoming Effective. ASX Listing Rule 6.23.2 provides that a change which has the effect of cancelling an option for consideration can only be made if holders of ordinary securities approve the change. If the Scheme does not become Effective, the Ausgold Warrants will not be cancelled and will remain on foot in accordance with their existing terms.

Based solely on the information provided, ASX has granted the waiver of ASX Listing Rule 6.23.2 on the following conditions:

- the Company releases an announcement (being this announcement) to the market that provides the material terms of the waiver from Listing Rule 6.23.2 and a description of the reasons why the waiver of Listing Rule 6.23.2 is required;
- full details of the cancellation and the consideration payable are set out to ASX's satisfaction in the Scheme Booklet to be lodged with the Australian Securities and Investments Commission in connection with the Scheme; and
- the Scheme becomes Effective.

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ASX has considered ASX Listing Rule 6.23.2 only and has not made any statement as to Ausgold's compliance with other ASX Listing Rules.

This announcement has been authorised for release to ASX by the Board of Ausgold Limited.

For further information please visit Ausgold's website or contact:

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