21 October 2026

ASX ANNOUNCEMENT

PC GOLD

Thick, Stacked Intercepts at Spring Hill Including 33m @ 2.23g/t and 28m @ 2.52g/t Au

Five holes return intercepts of ~70 gram-metres or more - Updated MRE targeted December 2026

HIGHLIGHTS

- **Thick, stacked gold zones continue to build the Spring Hill system.** Five holes each returned a single intercept of around 70 gram-metres or more, and SDH26-018 intersected three stacked mineralised zones across **70.8m downhole**. Highlights include:

Broad intercepts

- **33m @ 2.23 g/t Au** from 252m (SDH26-018)
- **28m @ 2.52 g/t Au** from 258m (SDH26-014)
- **21.19m @ 3.39 g/t Au** from 306m (SDH26-021)
- **16m @ 4.33 g/t Au** from 197m (SDH26-015)
- **14.85m @ 3.63 g/t Au** from 297m (SDH26-018)
- **23m @ 1.12 g/t Au** from 89m (SDH26-015)

High-grade intercepts

- **2m @ 19.46 g/t Au** from 305m (SDH26-018)
- **7.34m @ 6.82 g/t Au** from 315m (SDH26-021)
- **4m @ 5.97 g/t Au** from 282m (SDH26-014)
- **5.8m @ 3.64 g/t Au** from 241m (SDH26-018)
- **7.37m @ 3.25 g/t Au** from 147m (SDH26-015)
- **9.43m @ 2.44 g/t Au** from 399m (SDH26-022)

- **Link Zone assay doubles width as SDH26-021 assays complete.** The intercept now extends to **21.19m @ 3.39 g/t Au including 7.34m @ 6.82 g/t Au**, increasing from the 10.8m @ 3.64 g/t Au previously reported.

- **Coarse gold system – bigger samples capture more of the gold.** Chrysos testwork indicated single 500g photon assay jars were potentially under-calling grade; all samples going forward are now assayed as **1kg (two jars)**.

- **Growth continues beyond the Mineral Resource.** Recent RC drilling extended Macau Extended to 950m of strike north of the MRE boundary and also identified the high-grade North Link zone, adding to the Southern Adit high-grade target for further follow up drilling.

- **Strong news flow ahead of the December MRE update and PFS:** assays pending for a further 14 diamond holes and 10 RC holes, with diamond and RC drilling continuing

Executive Chairman Ashley Pattison commented:

"These results show what Spring Hill is: a thick, stacked, coarse gold system that keeps growing as we drill it. SDH26-018 intersected more than 70 metres of stacked mineralisation including 2m at 19.46 g/t Au, and completing the assays on SDH26-021 has doubled the Link Zone intercept to 21.19m at 3.39 g/t Au.

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> *Five of the eight holes reported today, including the completed SDH26-012, have each returned a single intercept of around 70 gram-metres or more. That consistency of width and grade across the Hong Kong and Link zones is exactly what underpins resource growth.*
>
> *We also have a better understanding of the gold. Spring Hill is a coarse gold system, and our testwork with Chrysos showed that a single 500g sample was potentially under-calling grade. Every sample is now assayed at 1kg, giving us a truer picture of the gold in the ground.*
>
> *With 14 diamond holes at or heading to the laboratory, RC results pending, and the updated Mineral Resource due in December, the next few months will be the busiest news flow in the Company's history.*
>
> *In short, Spring Hill continues to show the same pattern: the more we drill and the larger the sample we assay, the more gold we define."*

PC Gold Ltd (ASX: PC2) ("PC Gold" or "the Company") is pleased to report further thick, stacked gold intercepts from diamond drilling at its 100%-owned, 1.51Moz Spring Hill Gold Project near Pine Creek in the Northern Territory.

Highlights include three stacked mineralised zones in SDH26-018 and a doubling of the Link Zone intercept in SDH26-021 to 21.19m @ 3.39 g/t Au.

The results comprise six new diamond holes (SDH26-008, -014, -015, -018, -020 and -022) drilled for 2,137.74m, together with completed assays for SDH26-012 and SDH26-021, which were partially reported on 25 September 2026. The results are expected to be incorporated into the updated Mineral Resource Estimate targeted for December 2026.

SDH26-018 intersected the thickest mineralised package in this release: three stacked zones across 70.8m downhole between 241.2m and 312m – **5.8m @ 3.64 g/t Au**, **33m @ 2.23 g/t Au** and **14.85m @ 3.63 g/t Au including 2m @ 19.46 g/t Au** in the Link Zone

SDH26-014, drilled from the SDH26-012 pad, returned **28m @ 2.52 g/t Au** from 258m, including **4m @ 5.97 g/t Au** and 5.42m @ 3.36 g/t Au, plus 1m @ 7.60 g/t Au from 214m.

SDH26-015 intersected repeated mineralised zones over 154m of the hole, from 89m to 243m, including **16m @ 4.33 g/t Au** from 197m, **23m @ 1.12 g/t Au** from 89m and **7.37m @ 3.25 g/t Au** from 147.37m. On a whole-hole basis, SDH26-015 (167.0 gram-metres) and SDH26-018 (166.1 gram-metres) are the strongest holes in this release through the Hong Kong zone

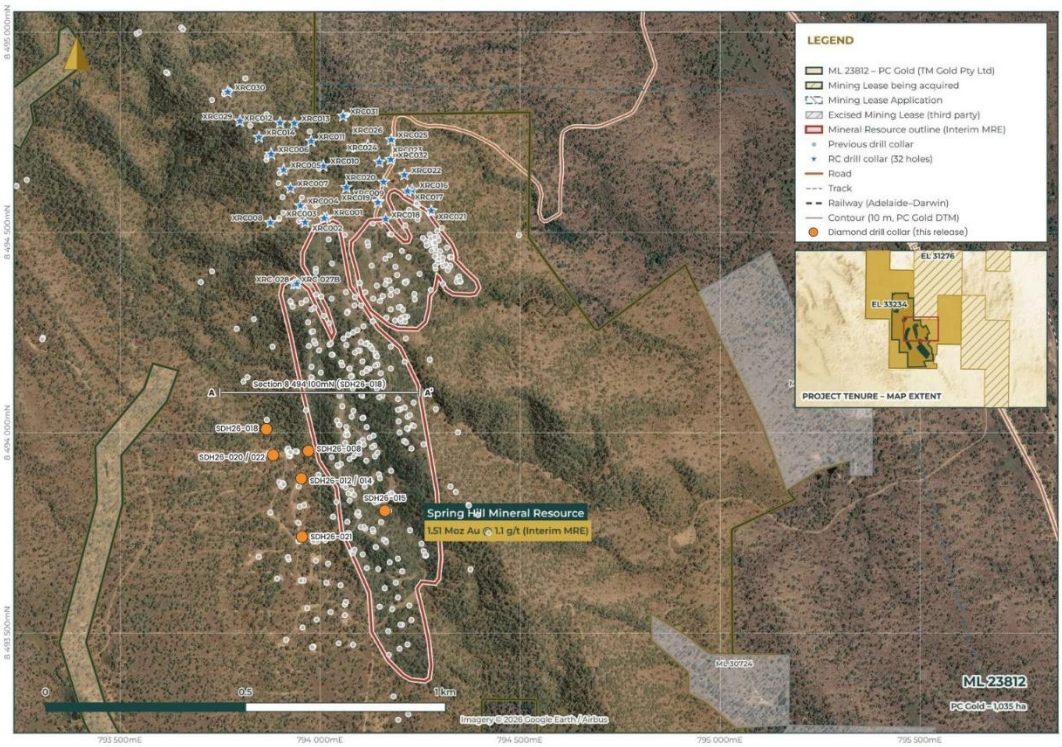

Figure 1: *Spring Hill diamond drill collars reported in this release (orange), RC drill collars, Mineral Resource outline (Interim MRE*

Thick, Stacked Mineralisation Across the Hong Kong – Link System

The significance of these results lies in the consistent combination of width and grade: five of the eight holes returned a single intercept of around 70 gram-metres or more.

Table A: *Holes ranked by gram-metres (downhole width × g/t Au) of their best single intercept*

Rank	Hole ID	Best intercept	From (m)	Gram-metres	Hole total gram-metres	Status
1	SDH26-018	33m @ 2.23 g/t Au	252	73.6	166.1	New
2	SDH26-021	21.19m @ 3.39 g/t Au (incl. 7.34m @ 6.82)	306.21	71.8	79.4	Complete
3	SDH26-014	28m @ 2.52 g/t Au (incl. 4m @ 5.97)	258	70.6	88.8	New
4	SDH26-012	34m @ 2.07 g/t Au (incl. 10m @ 4.17)	301	70.4	91.0	Complete
5	SDH26-015	16m @ 4.33 g/t Au	197	69.3	167.0	New
6	SDH26-022	9.43m @ 2.44 g/t Au	399.31	23.0	32.6	New
7	SDH26-020	4m @ 2.96 g/t Au	279	11.8	55.5	New
8	SDH26-008	10.88m @ 1.02 g/t Au	193.28	11.1	44.3	New

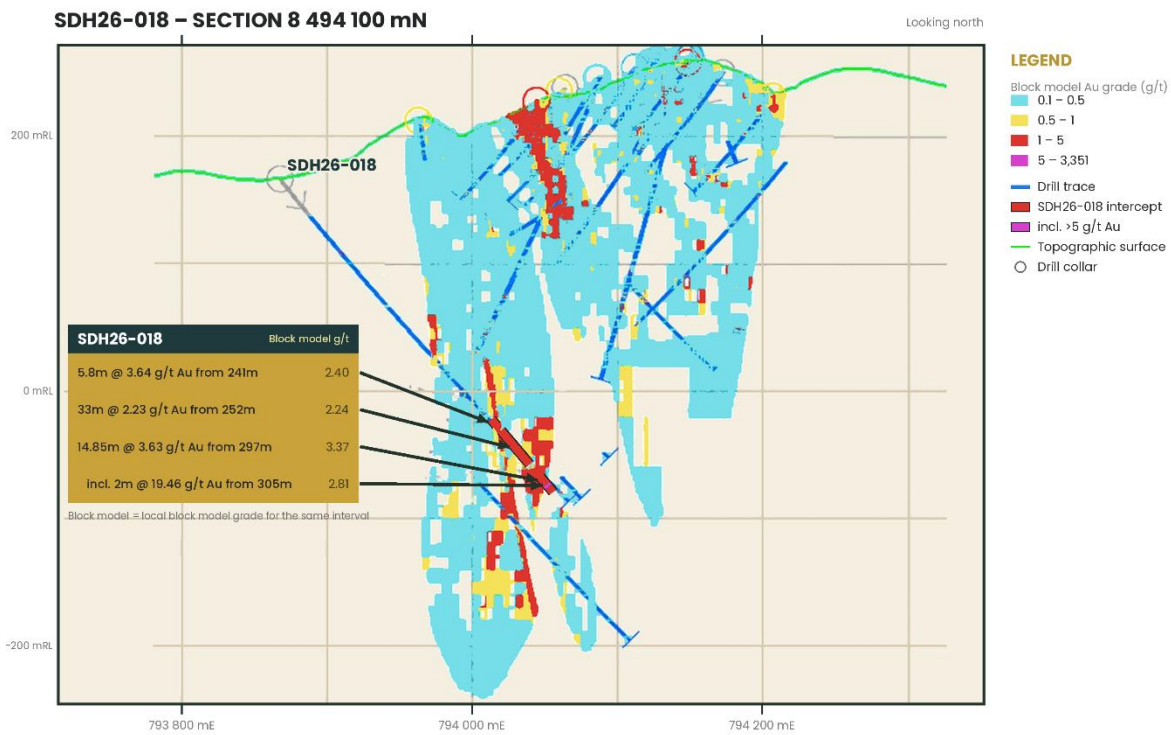

Figure 2: *Cross-section through SDH26-018 showing the three stacked zones*

Link Zone Assays Doubles in Width as SDH26-021 Assays Complete

SDH26-021 previously reported 10.8m @ 3.64 g/t Au from 306.2m, with 317m to 390.3m awaited. With all assays received, the Link Zone intercept now extends to **21.19m @ 3.39 g/t Au from 306.21m, including 7.34m @ 6.82 g/t Au from 314.66m** – about double the previously reported width, for 71.8 gram-metres.

SDH26-012 is also now complete. The outstanding 0–242m section returned three narrow low-grade intervals, and the hole's principal intercept is unchanged at **34m @ 2.07 g/t Au from 301m, including 10m @ 4.17 g/t Au**.

The Link Zone has been the focus of most drilling since the Interim MRE, with the majority of the 14 diamond holes awaiting assays designed to intersect it. Access to the optimal drill locations for the Link Zone are becoming limited; drilling from the planned underground cuddies in early 2027 will provide the optimal orientation to define it.

Additional Results

SDH26-022 returned **9.43m @ 2.44 g/t Au** from 399.31m. SDH26-020 intersected multiple moderate-grade zones including 4m @ 2.96 g/t Au from 279m and 1.74m @ 4.03 g/t Au from

297m. SDH26-008 intersected broad lower-grade mineralisation including 10.88m @ 1.02 g/t Au from 193.28m. All results are listed in Table 1.

Coarse Gold System – Bigger Samples Capture More of the Gold

Spring Hill is a coarse gold system, and sample size matters.

Photon assay optimisation testwork completed with Chrysos Corporation indicated that single 500g jar assays were potentially under-calling the gold grade in Spring Hill's coarse-gold mineralisation. The testwork determined **1kg as the optimal sample size**, and the Company now assays two 500g jars (1kg) per sample interval.

Duplicate jar results show the variability typical of a coarse gold system, while laboratory repeats and certified standards confirm assay accuracy.

Some intervals reported in this release were assayed using a single 500g jar before this change. These are identified in Table 1 and comprise the SDH26-018 intervals from 39m to 201m and the SDH26-012 intervals from 244m to 367m, including the previously reported 34m @ 2.07 g/t Au.

Growth Beyond the Current Mineral Resource

Drilling continues to extend mineralisation outside the 1.51Moz Mineral Resource.

Recent RC drilling north of the MRE extended the Eastern Lode and Macau Extended, which is now defined over **950m of strike** with mineralisation outcropping at surface, and identified the high-grade **North Link** zone, which shares the orientation, lithology and grades of the Link Zone (refer ASX announcement 13 October 2026). Historical channel sampling at the **Southern Adit** has also identified a third high-grade target outside the current MRE (refer ASX announcement (17th September 2026).

News Flow and Next Steps

- Assays for a further fourteen diamond holes: SDH26-023 and SDH26-025 are being cut, and SDH26-024 and SDH26-026 to SDH26-036 are at the laboratory.
- Assays for the remaining 10 RC holes north of the MRE.
- Diamond and RC drilling continues, with SDH26-037 to SDH26-041 completed and SDH26-042 and SDH26-043 in progress.
- Updated Mineral Resource Estimate targeted for December 2026, incorporating all drilling since the April 2026 cut-off.
- Pre-Feasibility Study progressing in parallel.

– END –

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This release is authorised by the Board of Directors of PC Gold Limited.

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Disclaimer

This release may include forward-looking statements. These statements are based on PC Gold management's expectations and beliefs concerning future events as of the time of the release of this announcement. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of PC Gold, which could cause actual results to differ materially from such statements. PC Gold makes no undertaking to subsequently update or revise the forward looking or aspirational statements made in this release to reflect events or circumstances after the date of this release, except as required by applicable laws and the ASX Listing Rules.

About PC Gold

PC Gold Limited is a gold exploration and development company focused on unlocking the full potential of its flagship Spring Hill Gold Project in the Northern Territory. With a Mineral Resource Estimate reported in accordance with the JORC Code of 43.6Mt @ 1.1g/t Au for 1.5Moz Au, a strong balance sheet, and a highly experienced team, PC Gold is executing a clear strategy to transition Spring Hill toward production.

The Spring Hill Project is a substantial gold system hosting mineralisation within granted mining leases, with environmental approvals already in place to commence open-pit mining and underground refurbishment. This positions PC Gold to move swiftly through development milestones.

The Company is advancing Spring Hill through a multi-faceted strategy:

- Infill drilling to upgrade Resource confidence and support conversion to Reserves.
- Aggressive extensional exploration to grow the global Spring Hill Resource inventory.
- Underground refurbishment, development, drilling and bulk sampling. Providing a drill platform to directly target high grade underground mineralisation.
- Rapid progression towards completing a PFS to outline the development plan and financial metrics.

All modifying factors required for future development — including mining, metallurgy, infrastructure, and permitting — are being progressed in parallel, to ensure a streamlined path toward feasibility and production.

A breakdown of the Spring Hill Mineral Resource Estimate by category and various cut-off grades **(COG)** is as follows:

COG	Indicated			Inferred			Total		
	Tonnes (Mt)	Au g/t	Oz Au ('000)	Tonnes (Mt)	Au g/t	Oz Au ('000)	Tonnes (Mt)	Au g/t	Oz Au ('000)
0	120.9	0.4	1,509	88.8	0.3	938	209.7	0.4	2,446
0.3	47.3	0.8	1,234	28.6	0.7	681	75.9	0.8	1,915
0.4	35.6	0.9	1,114	19.1	0.9	573	55.6	0.9	1,687
0.5	**28.8**	**1.1**	**1,003**	**14.7**	**1.1**	**510**	**43.6**	**1.1**	**1,513**
0.6	22.6	1.2	892	11.4	1.2	451	34.0	1.2	1,343
0.7	17.6	1.4	789	9.2	1.4	404	26.8	1.4	1,194
1	9.3	1.9	568	5.1	1.8	295	14.4	1.9	863

Notes*:*

1. *Figures may not add up due to rounding.*
2. *All Mineral Resources are classified as Indicated and Inferred.*
3. *All Mineral Resources have been depleted by surface trial mining and Underground Adits.*
4. *Grade Capping has been applied to Link Zone at 45g/t Au and spatially limiting grade threshold to 25g/t Au at 25m for Pass 1 and 10g/t Au at 25m for pass 2*
5. *No minimum mining SMU parameters applied to the Mineral Resources.*
6. *The average bulk density is assigned based on average mean values by weathering type: oxide = 2.53 g/cm^3; transition = 2.62 g/cm^3; Fresh = 2.81 g/cm^3.*
7. *The Mineral Resource was estimated in accordance with the JORC Code.*

Competent Person's Statement

Information in this announcement that relates to exploration results is based on and fairly represents work undertaken by Mr Peter Harris, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Harris has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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. Harris is an employee of PC Gold Ltd. Mr Harris consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this report that relates to estimation and reporting of Mineral Resources is based on, and fairly represents, information compiled by Mr. Brian Fitzpatrick of Cube Consulting. Mr. Fitzpatrick is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM CP) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Brian Fitzpatrick is a full-time employee of Cube and is the Competent Person (CP) responsible for the resource estimation and completion of JORC (2012) Table 1, Sections 3. Mr. Fitzpatrick visited the Spring Hill Project from 11 to 13 March 2026 and has inspected the diamond drill core available and assessed the available mineralised outcrop exposures. In addition, Mr. Fitzpatrick has completed a data validation and a compilation and review of all available documentation from the NT GEMIS website. Information relating to the July 2026 MRE for Spring Hill was previously announced on 21 July 2026.

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Appendix 1 – Diamond Drilling – Detailed Hole Details

Hole ID	Easting (mE)	Northing (mN)	RL (m)	Azimuth (°)	Dip (°)	EOH Depth (m)
SDH26-008	793971.6	8493954.3	176.0	48	-40	303.6
SDH26-012	793954.8	8493885.0	164.8	95	-55	392.8
SDH26-014	793953.9	8493885.4	167.8	78	-52	372.8
SDH26-015	794163.1	8493804.9	170.1	249	-71	251
SDH26-018	793866.8	8494008.6	167.9	64	-50	400.04
SDH26-020	793883.2	8493943.7	165.4	55	-50	360.11
SDH26-021	793955.9	8493740.0	159.8	63	-55	390.2
SDH26-022	793884.2	8493943.7	165.4	55	-63	450.19

Collar coordinates are in MGA94 Zone 52.

Table 1: Significant Diamond Drilling Intersections

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Gram-metres	Assay
SDH26-008	17	18	1.00	1.51	1.5	
	74	75	1.00	1.28	1.3	
	78	79.43	1.43	1.35	1.9	
	100	106.53	6.53	1.35	8.8	
	112	113	1.00	0.96	1.0	
	166	174.05	8.05	0.77	6.2	
	180.9	182	1.10	1.10	1.2	
	189.11	190.4	1.29	1.55	2.0	
	193.28	204.16	10.88	1.02	11.1	
	211.9	218	6.10	1.08	6.6	
	223	224	1.00	0.63	0.6	
	247.9	248.6	0.70	2.75	1.9	
	268	268.6	0.60	0.41	0.2	
SDH26-012	150	151	1.00	0.38	0.4	
	153	154	1.00	0.37	0.4	
	214	215	1.00	0.51	0.5	
	244	245	1.00	0.30	0.3	
	248	249	1.00	0.52	0.5	1 jar
	253	254	1.00	0.33	0.3	1 jar
	289	293	4.00	1.30	5.2	1 jar
	301	335	34.00	2.07	70.4	1 jar
incl.	320	330	10.00	4.17	41.7	
	341	342	1.00	1.71	1.7	1 jar
	346	348	2.00	2.74	5.5	1 jar
	351	362	11.00	0.50	5.5	1 jar
	366	367	1.00	0.35	0.3	1 jar
SDH26-014	86	87	1.00	0.31	0.3	
	181	182	1.00	1.07	1.1	

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Gram-metres	Assay
	204	205	1.00	0.83	0.8	
	214	215	1.00	7.60	7.6	
	250	251	1.00	1.01	1.0	
	258	286	28.00	2.52	70.6	
incl.	265.88	271.3	5.42	3.36	18.2	
incl.	282	286	4.00	5.97	23.9	
	295	297	2.00	0.87	1.7	
	317	324	7.00	0.39	2.7	
	340	342	2.00	0.68	1.4	
	364	365	1.00	1.59	1.6	
SDH26-015	69.23	70	0.77	0.53	0.4	
	73	75	2.00	3.27	6.5	
	78	81	3.00	1.07	3.2	
	89	112	23.00	1.12	25.8	
	118.2	122	3.80	1.24	4.7	
	126.5	129	2.50	1.87	4.7	
	134	137.1	3.10	3.07	9.5	
	147.37	154.74	7.37	3.25	24.0	
	159	165	6.00	0.46	2.8	
	181	186	5.00	1.57	7.9	
	192	195	3.00	0.46	1.4	
	197	213	16.00	4.33	69.3	
	221	227.06	6.06	0.47	2.8	
	230	231	1.00	0.62	0.6	
	236	243	7.00	0.49	3.4	
SDH26-018	39	40	1.00	0.34	0.3	1 jar
	76.8	77.9	1.10	3.06	3.4	1 jar
	130	137	7.00	0.41	2.9	1 jar
	154	155	1.00	0.69	0.7	1 jar
	198	201	3.00	2.52	7.6	1 jar
	241.2	247	5.80	3.64	21.1	
	252	285	33.00	2.23	73.6	
	297.15	312	14.85	3.63	53.9	
incl.	305	307	2.00	19.46	38.9	
	330	331	1.00	2.62	2.6	
SDH26-020	110	111	1.00	1.46	1.5	
	146.4	150	3.60	0.62	2.2	
	155.5	159.45	3.95	1.06	4.2	
	179	181	2.00	0.52	1.0	
	238.2	247.2	9.00	1.14	10.3	
	252	253	1.00	0.72	0.7	
	256	257	1.00	0.32	0.3	

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Gram-metres	Assay
	259	274	15.00	0.62	9.4	
	279	283	4.00	2.96	11.8	
	288	289	1.00	2.57	2.6	
	297	298.74	1.74	4.03	7.0	
	303	307	4.00	0.76	3.0	
	319	320	1.00	0.55	0.6	
	329	330	1.00	0.37	0.4	
	341.87	342.55	0.68	0.68	0.5	
SDH26-021	177	178	1.00	0.52	0.5	
	196	197	1.00	0.39	0.4	
	242.86	246	3.14	1.44	4.5	
	296.5	297	0.50	0.36	0.2	
	299	300	1.00	0.45	0.5	
	306.21	327.4	21.19	3.39	71.8	
incl.	314.66	322	7.34	6.82	50.1	
	331	332	1.00	0.31	0.3	
	351	353.5	2.50	0.48	1.2	
SDH26-022	148	149	1.00	0.76	0.8	
	239	242	3.00	0.55	1.7	
	292.76	298.39	5.63	0.34	1.9	
	314	315.82	1.82	0.35	0.6	
	399.31	408.74	9.43	2.44	23.0	
	413.18	415.11	1.93	1.65	3.2	
	441.27	442.39	1.12	0.52	0.6	
	444.02	444.71	0.69	1.15	0.8	

Notes:

(i) Results are based on photon assay for Au. Intervals marked "1 jar" were assayed using a single 500g jar; all other intervals [two 500g jars (1kg).

(ii) Intersections are from diamond core drilling with half-core samples.

(iii) Core sample intervals were constrained by geology, alteration or structural boundaries; intervals varied between a minimum of 0.2 metres and a maximum of 1.2 metres.

(iv) Mean grades have been calculated on a 0.3 g/t Au lower cut-off grade with no upper cut-off grade applied, and maximum internal waste of 3.0 metres.

(v) All intersections are downhole intervals, and reflect approximate true widths unless otherwise stated.

(vi) Gram-metres = downhole interval (m) × grade (g/t Au). Highlighted rows exceed 40 gram-metres.

(vii) All downhole deviations have been verified by downhole camera and/or downhole gyro.

(viii) Collar coordinates surveyed by PC Gold using Garmin GPS.

(ix) The Company maintains a QA/QC program in compliance with the requirements of JORC 2012.

(x) The assay laboratory responsible for the assays was Intertek Pty Ltd, Perth, WA.

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Appendix 2 – JORC Code, 2012 Edition, Table 1

The sampling, drilling and quality assurance procedures set out below apply to all diamond drilling conducted by PC Gold in the 2025–26 program at Spring Hill, including the results reported in this announcement.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling* • *measures taken to ensure sample representivity.* • *Aspects of the determination of mineralisation that are Material to the Public Report.*	**PC Gold 2025-26:** • Diamond drill core of HQ-3 size (61.1mm diameter) was collected from both the reported intervals as part of the evaluation drilling at Spring Hill. The core is oriented based on the driller's mark from the down-hole orientation tool, and the bottom of core line marked along with the down-hole direction, recoveries measured, and logged in detail for lithology, mineralisation, and structure. The sample intervals are marked with sample numbers and photographed. Core is processed in an automated core cutting facility on site at Spring Hill. Cut sheets are provided to the core cutting operator listing the required sample intervals, and their corresponding numbers and instructions for CRMs, blanks, and duplicates, if any. • Diamond core will be sawn in half, and one half of the core was used for assaying. The remaining half is retained in the core trays. Samples are taken generally on 1 m intervals, since the sheeted vein systems at Spring Hill contain numerous millimetre- to decimetre- thickness veins on which sampling of individual veins is impractical. Shorter sample intervals are taken at defined contacts of lithological units where relevant. Following cutting, the half core intervals are placed in pre-numbered calico bags The half core is dried and crushed at the Intertek sample preparation facility in Darwin, using jaw crushers, with the entire sample crushed to nominal -2 mm. The crushed product is then split, and two 500g jars (1kg) are filled and freighted to Intertek Perth for Photon assay, which has a lower detection limit of 0.02grams per tonne Au. Photon assay optimisation testwork with Chrysos Corporation determined 1kg as the optimal sample size; earlier samples were assayed using a single 500g jar, as identified in Table 1. • RC samples were collected at 1m intervals at the drill rig cyclone and split using riffle splitters situated below the cyclone. Cyclone and the splitter were cleaned after each sample. Approximately 3kg of RC sample is sent to the laboratory for preparation and assaying. Duplicate samples were collected every 40th sample together with the main sample. Aliquots of Certified Reference Material and blanks were inserted every 30th sample into the RC sample batch • For RC chip samples, the whole sample of about 3 kg was dried and crushed at the Intertek sample preparation facility in Darwin, using jaw crushers, with the entire sample crushed to nominal -2 mm. The crushed product is then split, and 500g placed into a jar to be freighted to Intertek Perth for Photon assay, which has a lower detection limit of 0.02grams per tonne Au. **PC Gold 2021 and 2022 RC & Diamond Drilling:** • All samples were logged and delivered to North Australian Laboratories Pty Ltd (NAL) in Pine Creek for preparation and analysis. • Drill core was oriented, and the bottom of core line marked along with the down-hole direction, recoveries measured, and logged in detail for lithology, mineralisation, and structure. Sampling intervals are marked on the drill core, with sample numbers, photographed. In 2021, core cutting was undertaken at the Bacchus Resources core shed in Pine Creek. In 2022, drilling was processed in a facility installed on site at Spring Hill. Automatic core cutting machines were used at both locations. The SG of much of the half core was also measured by the immersion method during the processing routine. • RC samples were collected at 1m intervals at the drill rig cyclone and split using riffle splitters situated below the cyclone. Cyclone and the splitter

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		were cleaned after each sample. Approximately 3kg of RC sample is sent to the laboratory for preparation and assaying. Duplicate samples were collected every 40th sample together with the main sample. Aliquots of Certified Reference Material and blanks were inserted every 30th sample into the RC sample batch. • Diamond core was sawn in half and one half of the core was used for assaying. The remaining half is retained in the core trays. Samples were taken generally on 1 m intervals, since the sheeted vein systems at Spring Hill contain numerous millimetre- to decimetre- thickness veins on which sampling of individual veins is impractical. Smaller intervals of samples were taken at defined geological contacts of lithological units where relevant. The half core is dried and crushed at the laboratory using jaw crushers, with the entire sample crushed to nominal -10 mm. This is then passed through a Keegor Mill and ground to 100 µ for analysis by 50-gram fire assay with ICP-MS finish on the prill, to a detection limit of 0.01 ppm Au. • For RC chip samples, the whole sample of about 3 kg was crushed to 1 mm using a roll crusher and split. A 1 kg sub-sample collected and pulverised to 100µ from which 50 g aliquots are taken for gold assay as for the core samples. **Previous drilling** • Previous drilling and sampling at the Spring Hill project that is used for this report occurred from 1989 to 2012, by several different operators, who generally conducted drilling and sampling in line with the current standards for those times. Only that data which has provenance trackable by PC Gold has been included in the drilling database, and the following statements are generalisations for those programs. See Section 2 below for more details on previous sampling. • Diamond Drill (DD) Core, RC and RAB sampling were the main sample types. • Diamond core was geologically logged and sampled to lithological contacts or changes in mineralisation. Nominal samples lengths of 1.0 m with a minimum sample length of 0.2 m. Core were half core sampled. • RC chips were sampled at 1m intervals. This was riffle split to produce a sample of approximately 3 kg to be sent to the laboratory for analysis.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).*	**PC Gold 2025-26:** • Drilling at Spring Hill in 2025 and 2026 has been a combination of reverse circulation drilling (RC) and diamond core drilling, all of which has been HQ-3, using the services of two core drilling contractors and one RC contractor. • RC drilling was completed using a 5 ¾ inch drop centre hammer. • Some Diamond drill holes for resource purposes will be drilled from RC pre-collars, followed by HQ3 coring. • Wherever possible oriented core was collected, using state of the art downhole devices. Single shot surveys were run at generally 30 m intervals, presently a down-hole north- seeking gyro is being used to monitor hole direction and adjust drill parameters accordingly. **PC Gold 2021 and 2022 drilling:** • Drilling at Spring Hill was a combination of reverse circulation drilling (RC) and diamond core drilling (DD) both NQ2 and HQ3. • RC drilling was completed using a 5 ¾ inch drop centre hammer. • Some Diamond drill holes for resource purposes were drilled with RC pre-collars, followed by HQ3. During 2021 and 2022, most core sampling of mineralised zones was deliberately of HQ3 size, to maximise sample size to provide the best possible sampling statistics and recovery. In deeper parts of holes, NQ2 was standard cored. HQ3 was used from surface in many holes, due to the difficulties encountered in keeping RC holes straight on the chosen grid orientation. • Wherever possible oriented core was collected, using state of the art downhole devices. Single shot surveys were run at generally 30 m intervals, but in the 2022 program, all open holes were surveyed by Borehole Wireline Pty Ltd using a downhole north-seeking gyro probe, and since this showed

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		significant hole deviation and interference with magnetic bearings, subsequently a down-hole north- seeking gyro was run for the latter part of the 2022 season. **Previous Drilling:** • RC drilling typically used a 5.5" face sampling hammer. • Diamond drill holes from surface were generally angled at -60° towards 090° or 270°. Diamond core size was typically HQ3 and NQ. Diamond core was not oriented, or orientation was attempted, but with devices that did not always produce reliable results. The reliability of orientations was always checked while logging by joining the core on long lengths of angle iron and tracing a bottom of core line to ensure consistent orientation. • Open hole percussion drilling was geologically logged and sampled and included in the database but not used in this resource interpretation due to uncertainty of sample method and quality.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**PC Gold 2021-22 & 2025-26:** • For RC drilling sample recovery and condition are visually assessed and recorded in the drill log. • For diamond drilling drilled metres and recovered metres are recorded by the drill crew but later checked by company personnel. Any discrepancies noted were followed up with the drillers. Zones of core loss are recorded in the geological log and are assumed to have no gold. In general core recoveries for mineralised intervals are close to 100%. • Preferential sample loss effecting grade has not generally been obvious with either RC or DD drilling at Spring Hill. **Previous Drilling** • Historical records and reports were reviewed to find reports of drill sample recovery which were generally noted in logs. • Measures taken to maximize sample recovery and ensure representative nature of the samples were monitored for all of the drill programs used for this resource calculation. • No analysis on relationship between sample core recovery and grade has been undertaken due to low percentage of data affected by poor recovery.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	**PC Gold 2021-22 & 2025-26:** • All RC chips and diamond core has been geologically logged. • Geological logging typically detailed lithology, veining, alteration, sulphides, and weathering. Alpha and beta angles of structures like bedding, contacts and veining are recorded when core can be orientated. • Logging was to an industry standard and of sufficient detail to support the resource model. • Drill core is photographed wet and dry for more detailed geotechnical logging. • Logging was quantitative and consist of diagnostics of the rocks and minerals and degree of the rocks weathering. • Recording of the observed characteristics was made into electronic devices. • 100% of the drill holes are logged. • Logging of all 1 m RC chip samples was carried out by the geologist onto handwritten logs and entered into the geological database, along with assay data, surveyed collar position and any down-hole survey information (usually for DD only). **Previous Drilling:** • Logging of all 1 m chip samples was carried out by the geologist onto handwritten logs and entered into the geological database, along with assay data, surveyed collar position and any down-hole survey information (for DD only). • All RC and DD drillholes were logged in full.

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		• Logging has been conducted both qualitatively and quantitatively – full description of lithologies, alteration and comments were noted, as well as percentage estimates on alteration, veining and sulphide amount. • Drilling by different companies has meant that inconsistencies occur in the drillhole records for geological information based on what was entered, though PC Gold has made efforts to standardise many of the inconsistencies by relogging core as necessary.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**PC Gold 2021-22 & 2025-26:** • RC samples are collected at 1 m intervals straight from the rig-mounted cyclone and riffle splitter. • Quality control procedures for RC drilling included the insertion of certified reference materials and blanks at a rate of 1 every 30 samples. Field duplicates were collected straight from the rig cyclone at a rate of 1 every 40 samples. • Sampling of diamond core is generally on 1m intervals and is selective based of observed indicators of mineralisation. Diamond core is sawn in half with one half sent off for analysis. • Quality control procedures for diamond drilling included the insertion of certified reference materials and blanks at a rate of 1 every 20 or 40 samples. • Given the coarse nature of gold at Spring Hill, "duplicate" quarter core assays would be statistically meaningless, and reliance has been placed on obtaining large sample sizes for representativity. Since 2025, all drill samples have been assayed for Au using Photon assays, initially on single 500g aliquots and now on two 500g aliquots (1kg) per interval following Chrysos testwork, which is current state of the art for coarse grained gold mineralisation of the type encountered at Spring Hill. **Previous Drilling:** • Historical records and reports were reviewed for descriptions of sub-sampling techniques and sample preparation. These were reported for most of the Billiton and Ross Mining work, but the information was not incorporated into the latest studies. • All dry RC 1 m samples were split by a 3 tier splitter with the remnant bulk samples being left on the pad in plastic bags, with the split sample in a calico bag being sent for analysis. Wet samples were grab sampled by site geologists once the samples were dried of free water
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	**PC Gold 2025-26:** • All half- core samples are submitted to Intertek Darwin for sample preparation of two 500g -2mm aliquots (1kg) for Photon assay of each interval (a single 500g aliquot for earlier samples) with a lower limit of detection of 0.02g/t Au. The Photon method of gold assay is considered current state of the art for assay of gold at economic grades. • Quality control procedures are outlined in the sections above in this table. **PC Gold 2021-22:** • All samples are submitted to NAL to be analysed for gold by 50 g fire assay. Fire assay is a total digest. • Screen fire analysis was conducted across a subset of the results due to the coarse nature of gold within the deposit. • NAL conducted extensive QAQC procedures throughout their laboratory processes, including up to four multiple repeat fire assays on erratic results. In addition, PC Gold conducted its own internal QAQC process which typically involved certified reference materials, blanks, duplicates, and limited cross-check analyses by a second accredited laboratory. • Umpire checks were undertaken by SGS in Perth, and some check Screen Fire Assay (SFA) analysis was undertaken both at NAL and SGS

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		Previous Drilling: • Assay laboratories in Darwin and Pine Creek were used for assaying. QAQC procedures were generally in line with industry practices at the time. • Assaying for gold by both main laboratories was done using 50 g Fire Assay with AAS finish. • Laboratories used had internal QAQC standard regimes and re-assayed generally every 20th samples. • Blanks and standards were submitted on a routine basis in the sample stream; and • Inter-laboratory checks of pulps. • The precision of duplicate and other check assays from Pine Creek Orogen sheeted vein deposits is generally low compared with fine grained gold deposits because of the widespread occurrence of free gold grains within the individual veins. At Spring Hill, there is a good correlation between visible gold and high grades, but often poor repeatability on duplicates and repeats. PC Gold is continually reviewing potential improvements to current procedures, e.g. trialling of photon assaying methods. It is believed that large sample size is the key to high precision gold assays at Spring Hill.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Validation of significant intersections is done with alternative company personnel checking recorded intervals and grades, which will be checked again by the independent Resource estimation team during their assessment • Data verification for surveying, sample collection and assaying are considered to be industry standard practice based on historical reports reviewed covering the sampling procedures by previous operators. • The primary returned assay result was used for reporting of all intersections in the mineral resource estimation, no averaging with field duplicates or laboratory repeats was undertaken so as not to introduce volume bias.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The coordinate reference system used for the project area is GDA94 / MGA zone 52. The GDA coordinate system has been used for interpretation of the resource model. • Drill hole locations were set out using a handheld GPS. After completion of the drillholes all collars were surveyed using a differential GPS (DGPS), generally to an accuracy of ±0.1 m in X, Y, and Z directions. All historic holes that have been locatable have also been picked up using DGPS instruments. • Accurate drill rig alignment was achieved using both visual compass orientations and a gyro alignment system. During and after completion of the drillhole, all holes were down-hole surveyed using a north-seeking gyro tool, or in earlier a magnetic single shot camera at 12 m or 30 m intervals. • A Spring Hill surface DTM was provided by Spring Hill for validation with RLs of the collar pick-ups and agree closely to the DTM. Where there are minor discrepancies, this is the result of more recent earth works. A recent Lidar survey is being processed and will be used to update the DTM.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling data spacing: • Infill drill data spacing was appropriate for the resource classification. The majority of drilling over the resource area is a nominal 25 m x 25 m pattern, with closer spaced infill drilling in specific areas. • This spacing is considered adequate to determine the geological and grade continuity for reporting of Mineral Resources. • The data spacing may not be adequate to establish the continuity of the gold occurrences observed in this report. • The sample intervals will be reported separately, as well as composited over any continuous intervals of grade over 0.3g/t Au with no more than 3m of included <0.3g/t intervals.
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures*	• Drilling is orientated generally normal to the dip and plunge of the major mineralisation bodies. Different orientations were selected to target different portions of the mineralisation.

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geological structure	*and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• At this time, it is not clear if sampling bias is introduced by the orientation of these mineralised structures.
Sample security	• *The measures taken to ensure sample security.*	• Samples are collected during the day and securely locked at the core farm overnight. From the core farm samples are delivered by senior company personnel directly to the Laboratory in Darwin for processing.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No relevant external audits of sampling techniques and data are known to have been implemented, but various internal reviews are recorded in project literature. These have not been analysed for this review.

PC GOLD

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary

Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*
		• The mineral lease (ML23812) was renewed to TM Gold Pty Ltd on 23rd January 2025, having replaced the many smaller titles.
		• ML23812 covers an area of 1,035 Ha, which includes the Spring Hill Project.
		• The overlying exploration title has recently been consolidated by the renewal of EL33234 of 11 blocks (36.57 km2) to TM Gold Pty Ltd on 24th February 2025 for two years.
		• PC Gold has a 100% interest in both tenements.
		• Leases are both granted and are in good standing.
		• The Spring Hill Project is subject to:
		  ○ a 5% NSR royalty payable to RIVI Opportunity Fund, which includes an option for the Company to buy-back 2% of the NSR;
		  ○ a cash royalty of $14.00 per ounce of gold extracted from the Tenements where gold is sold for amounts over $1,500 per ounce to Franco-Nevada and Carthew; and
		  ○ a royalty imposed under the Mineral Royalties Act 2024 (NT) based on an ad valorem scheme.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Gold was first worked at Spring Hill in 1880, during the first phase of serious gold mining activity that followed on from the discovery of coarse gold near Yam Creek in 1870 during the construction of the Overland Telegraph Line. At Spring Hill, numerous alluvial, eluvial and hard rock workings were in operation, mainly by Chinese miners. The extensive surface workings suggest that significant amounts of gold were extracted. About 20,000 oz of gold production was recorded between 1880 and 1905, and the area was worked intermittently until 1966. The major hard rock workings were on the Main (or Western) Lode where oxidised ore was mined in a shaft to a depth of up to 109 m, but there was also widespread eluvial and alluvial work on the steep slopes and narrow, high-energy gullies that drain the range. • From 1933 to 1938, the Spring Hill Gold Mining Company drove an adit from the east side of Spring Hill with the portal 120 m below the surface exposure of the Main Lode. In 1949, Northern Territory Prospecting and Development Co. extended the adit to 427 m, reached the Main Lode, and carried out a little development work. Another company, Spring Hill Gold NL later carried out some stoping on the East Lode, but production was limited by a lack of water to process ore through the battery near the adit portal. Total gold produced from the Main Adit East Lode stopes was 20.2 kg gold at an average ore grade of 18.6 g/t Au. • From 1985 to September 1988 Territory Resources NL held the key leases over the major mined areas. The Main Adit was reopened, mapped and sampled where possible. • Ross Mining NL acquired the project from Territory Resources in 1988, and soon after formed an exploration joint venture with Billiton Australia (at the time, the metals division of The Shell Company of Australia Limited), who carried out a major programme of work as operators from November 1988 until it withdrew from the Spring Hill Joint Venture in March 1992. • In 1989-91, Billiton installed a 25m line spaced grid over the tenements that was used for geological mapping, soil sampling and a ground magnetic survey, followed by costeans, reverse circulation and diamond drilling, as well as some metallurgical testwork, petrology, a TEM survey, structural mapping and mineralisation modelling. This resulted in encouragement, with a 300 m extension to the Hong Kong Vein System recognised on the west side of the Property by 1990.

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		• In the north part of the deposit, as far as 11900N, soil results produced discrete geochemical anomalies over veining of the Lasagne vein system, between 10400N and 11900N. The Lasagne system is largely within Gerowie Tuff, with a variety of vein styles including saddle reefs, bedding parallel, and tension gash styles, dominantly on the west limb of the main anticline. The tension gash style is parallel to the orientation of the Hong Kong System. While veining is strongly developed, the grades returned at Lasagne were low, with the best result being 0.47 g/t Au. It was noted that the veins are quartz- rich and have a lower sulphide content than those that carry gold further south in the vein systems in Mount Bonnie Formation.
		• The 1989-91 drilling program proceeded in five phases:
		  ○ In June 1989, 25 RC holes were drilled for 2,428 m at targets from earlier grid soil BLEG sampling. In October 1989, an additional 26 RC holes for 2,600 m were drilled, focusing on optioned leases to assist with exercise decisions, as well as infill at "Strawberry Pastry" (later renamed Macau?), Hong Kong, and a southern extension of Hong Kong at the time called "Toothpaste".
		  ○ Diamond drilling in 1990 of 608 m in holes SHDH001 to SHDH007 at Hong Kong and the main anticline. The best intersection was in SHDH001 at Hong Kong, where 30 m @ 1.82 g/t Au was intersected between 67 m and 96 m.
		  ○ Drilling of RC holes SHRC052 to SHRC067 hit individual intersections of significance at Main Lode, Middle Lode and Hong Kong, while four holes drilled at Lasagne were unsuccessful.
		  ○ In 1991, drilling of RC holes SHRC068 to SHRC078 (863 m), then later a second program drilled SHRC079 to SHRC087(688m).
		  ○ Diamond drilling in 1991 consisted of four holes, SHDH008 to SHDH010 (775 m), which were extensions of SHRC077, SHRC072, and SHRC078 respectively; and the 50 m vertical HQ hole, RM001, to obtain samples for metallurgical test work from the main lens of the Hong Kong sheeted vein system.
		• Billiton completed a column leaching test on the presumably oxidised crushed core from hole RM001, which produced a recovery of 73% of Au over 83 days, with 50% recovery in the first 6 days.
		• Billiton also reinterpreted the resource distribution and re-estimated the resource based upon their exploration.
		• In May 1991, Billiton were able to purchase 100% of the Union Reefs Project (MLN1109) and appear to have withdrawn from their other joint ventures with Pegasus at Mount Todd and with Ross Mining at Spring Hill after this success at Union Reefs.
		• In March 1992, Ross Mining NL reached agreement to purchase Shell's 50% in Spring Hill and finalised the agreement on 3rd August 1992. Ross Mining then proceeded to explore the Spring Hill Project in their own right. In the remainder of 1992, Ross Mining compiled the Billiton data and produced an updated Mineral Resource estimate on the Hong Kong Sheeted Vein Resource (Indicated and Inferred resources of 3.4 Mt at 1.5 g/t Au for 158 k Oz Au, not constrained by pit optimisation shells).
		• Ross Mining conducted an active exploration program on the Spring Hill titles during 1993 and 1994. The first phase of this was detailed field checking, including mapping and sampling of selected portions of the project area based on the previous results to develop a detailed proposal for field work, accompanied by drilling of 13 RC holes, SHRC089 to SHRC101 for 1,287m in October 1993

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		to follow up early findings (Melville, 1994). • This resulted in Ross elevating the exploration intensity at Spring Hill in 1994, (Sheldon, Scrimgeour and Edwards, 1994). This work identified extensions to the Hong Kong Vein System, and new mineralised zones at Steve's Gully, Vein Heaven, and Zbonsky Trend, confirmed with RC drilling. Diamond drilling also extended the dimensions of the mineralised envelope along strike and to depth. The Hong Kong Zone was extended by 250 m to the north and 225 m to the south. • Following this program, the project moved to pre- feasibility studies in 1995, including water quality monitoring, environmental monitoring, metallurgical testwork, resource/ reserve estimations, scoping studies, and rehabilitation. • In the mid- 1990s Ross Mining was acquired by Placer Dome. All titles were surrendered on 12th March 2001. • During 2003, the subsequent owner of the Project, Tennant Creek Gold (NT) Pty Ltd, commissioned McDonald Speijers to undertake a first pass economic assessment of the mineralisation and to create a preliminary pit design for the Hong Kong, Main, Middle and East Zones. • In 2007 Western Desert Resources Limited (WDR) acquired the project from Tennant Creek Gold (NT) Pty Ltd. • In mid-2011 WDR Gold entered into a joint venture agreement with TM Gold Pty Ltd (a subsidiary of Thor Mining PLC) for a 25% share in the project. TM Gold subsequently purchased 100% of the project. Thor Mining completed DD drilling, metallurgical testwork, a high-resolution aeromagnetic survey and screen fire assay testwork. • Thor commenced a divestment process to private equity firm, PC Gold Pty Ltd in late 2015. • PC Gold has since conducted significant brown field exploration drilling and provided new significant intersections which have been used for updating the mineral resource.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The Spring Hill Project is in the Central Domain of the Pine Creek Orogen (PCO), most recently described in detail by Ahmad and Munson (2013). The stratigraphy at Spring Hill falls within the South Alligator Group and Finniss River Group of the Cosmo Supergroup, in greenschist facies metamorphosed sediments, which are isoclinally folded along north- west trending axes in an embayment with lobes of the Cullen Batholith to the north- east and south-west. The main anticline at Spring Hill plunges at a moderate angle to the southeast. • Spring Hill also falls within the Pine Creek Shear Zone, a north-west / south- east trending strike- slip fault system that follows the same embayment between the Cullen Batholith lobes and appears to have been reactivated multiple times during and after granite emplacement. The Pine Creek Shear Zone is most likely a major control on gold mineralisation. The bulk of discovered mineralisation at Spring Hill has been deposited in structures in the Mount Bonnie Formation of the South Alligator Group. • Thes structural events controlling the distribution of gold mineralisation in and near the Pine Creek Shear Zone deposits most commonly follows a pattern of association with fold structures, in particular anticlines, in ferruginous quartz vein zones with a variety of structural controls. Spring Hill is one of the group of deposits in and around the Pine Creek Shear Zone that share similar characteristics.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a*	• A table of all results inclusive of collar survey, drilling intercepts and outstanding assay results has been included in this release • Easting, Northing and RL of the drill hole collars are in the

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	tabulation of the following information for all Material drill holes: ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	coordinates of MGA94 Zone 52. • Dip is the inclination of the hole from the horizontal. For example, a vertically down drilled hole from the surface is -90°. Azimuth is reported in magnetic degrees as the direction toward which the hole is drilled. • Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. Depth is the distance down the hole as measured along the drill trace. Intersection width is the downhole distance of an intersection as measured along the drill trace. • Drill hole length is the distance from the surface to the end of the hole, as measured along the drill trace.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Reported drill intercepts are length-weighted averages of gold grades over contiguous intervals above a nominal lower cut-off grade of 0.3 g/t Au, allowing for up to 3 metres of internal dilution below cut-off. • High-grade intervals are reported within broader mineralised zones where appropriate. • No top-cut has been applied to the reported intercepts. • Metal equivalent values are not used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Most of the drill holes contained within the drilling database that are material to the July 2026 MRE (as reported in the IPO Prospectus, Supplementary Prospectus and subsequent ASX Releases) were drilled at right angle to the mineralisation at the Spring Hill deposit. The majority of holes were drilled at -60° angle to the local grid easting providing intersections normal to the mineralisation.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps and sections are included in the body of this report as deemed appropriate by the Competent Person.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results above 0.3 g/t Au lower cut-off or 1 g/t Au have been reported in previous public releases by PC Gold.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported*	• No other exploration data is considered meaningful or material in the context of this report and its exclusion does not detract from

Criteria	JORC Code explanation	Commentary
	including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	the understanding of this report.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Exploration programs targeting the infill and extension of known mineralisation are presently underway. • In addition, drill testing of the exploration prospects of Lasagne, Steve's Gully, Vein Heaven and Eastern zone is advancing. • Appropriate plans and an outline of ongoing works are included in the body of this report.