AGC

ASX ANNOUNCEMENT

30 October 2026

Australian Gold and Copper Ltd
ACN 633 936 526



QUARTERLY ACTIVITIES REPORT 30 SEPTEMBER 2026

AGC is building towards the largest undeveloped precious and base-metal mineral resource base in the South Cobar Basin, NSW, across its 2,600km² landholding.

Its Achilles discovery (2024) hosts an initial 38.5Moz AgEq Resource (58% Indicated), with ongoing drilling delivering strong results and a second resource opportunity emerging only 30km away at Browns–Evergreen (acquired 2025).

The Junee gold project 230km south of AGC's South Cobar projects adds a pure gold project to the portfolio.

AGC is well positioned to grow into a major resource development company.
See ASX: AGC for more information and www.austgoldcopper.com.au

Capital Structure
Shares: 332m
Options: 7.5m
Perf Rights: 11.5m
Cash: A$5.9m (30 Sep 26)
Debt: Nil

Australian Gold and Copper Ltd (ASX: AGC) ("AGC" or the "Company") is focused on converting exploration success into resource growth at Achilles and Evergreen within its South Cobar Project, NSW.

HIGHLIGHTS

High-grade shallow discovery at Evergreen Western

Early success at Evergreen with drilling confirming broad gold-rich oxide mineralisation along strike and at depth.

26DDBR013, drilled in the western zone, returned:

- **13.6m at 4.6g/t Au and 23g/t Ag from 51.4m**

Follow-up hole 26DDBR017, drilled over 100m to the south, returned:

- **17m at 5.3g/t Au, 163g/t Ag, 0.8% Cu and 17.3% Pb+Zn from 128m**

Follow-up RC drilling strengthens the interpretation of a shallow precious-metal-rich zone, EGRC005:

- **15m at 4.8g/t Au from 61m to end of hole,**

EGRC008, further extended mineralisation:

- **13m at 3.3g/t Au, 264g/t Ag, 0.8% Cu, 4.8% Zn, 5.3% Pb from 99m to end of hole,**

This result represents the second gold, silver and base metal discovery made by AGC in the past two years, following the Achilles discovery in 2024

Executed multiple drill programs without injuries

17 diamond holes for 5,631.9m and 21 reverse circulation (RC) holes for 2,593m completed at Evergreen, totalling 8,224.9m. Then 7 RC holes at Achilles for 884m. RC assays remained pending at quarter end.

Advancing towards an initial Evergreen Mineral Resource Estimate

Drilling and geological interpretation are building the foundation for an initial MRE, integrating the western discovery into the broader mineralised system.

Achilles mineralisation extended at depth

Results announced in July confirmed mineralisation at least 540m down dip from surface, approximately 250m below the base of the existing MRE, with the system remaining open at depth. Seven-hole drill program completed at Achilles during the quarter.

Completion of the Junee Gold Project acquisition & field work underway

Drilling program deferred to March 2027 quarter to accommodate cropping and prioritise the Evergreen discovery.

Extensive field work undertaken including more than 1,200 soil samples collected and sent for laboratory analysis. Multiple drill program approvals submitted.

Industry engagement through site visits and conferences

Approximately 140 visitors attended AGC's core yard in conjunction with the "Discoveries in the Tasmanides" conference in Orange, held in early September 2026, to view the drill core from the discovery holes of Achilles and Evergreen. AGC gave presentations and was featured on two expert panels at the Australian Gold Conference in Sydney.

Receipt of an R&D Refund of $987,000, before fees and interest, from ATO

Completion of the second tranche of a placement which raised $5 million in total

"The Evergreen results to date bode very well for AGC's future. These results are outstanding and encouragingly bring gold firmly to the forefront of the equation."

"The Company is building a track record of making sound acquisitions and rapidly and cost effectively turning them into further discoveries."

10.3Mt @ 116g/t Silver Equivalent for 38.5 million ounces Silver Equivalent

AGC remains well funded to deliver on its goals with **$5.9 million cash on-hand at 30 September 2026.**

Follow us on socials x.com/AustralianLtd
linkedin.com/company/australian-gold-and-copper-ltd

Upcoming Conferences

Ignite, Hong Kong, 7-8 April 2027



Figure 1: Clockwise from top left: *Evergreen western zone discovery hole collar peg with RC drilling behind. MD Glen Diemar presenting at the Australian Gold Conference, and on expert panel. AGC geologists on site at the Junee Gold Project.*

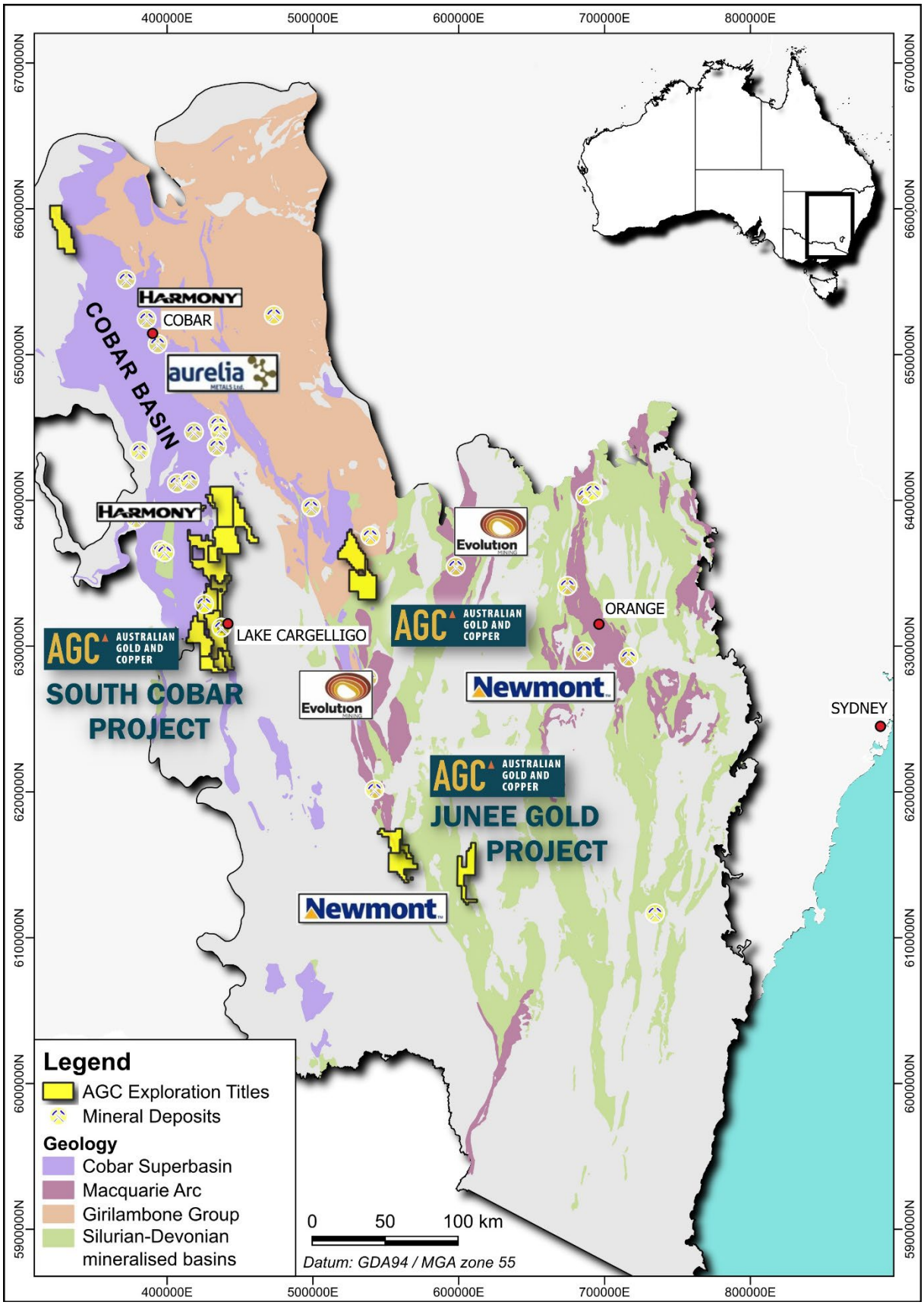


Figure 2: *Location map*

Exploration and Operations – September Quarter 2026

SOUTH COBAR PROJECT: SILVER-GOLD-ZINC-LEAD-COPPER

During the September quarter, AGC received results from the completed Achilles depth-extension program and advanced diamond and follow-up RC drilling at Evergreen and Achilles. The work focused on extending known mineralisation and improving the geological understanding needed for future resource estimation.

The South Cobar program is designed to build on the initial Achilles Mineral Resource Estimate and advance an initial MRE at Evergreen. Achilles and Evergreen are only 35kms apart, separated by a road, and lay proximate to the local centre of Lake Cargelligo, so future development options are enhanced by this consolidated exploration effort.

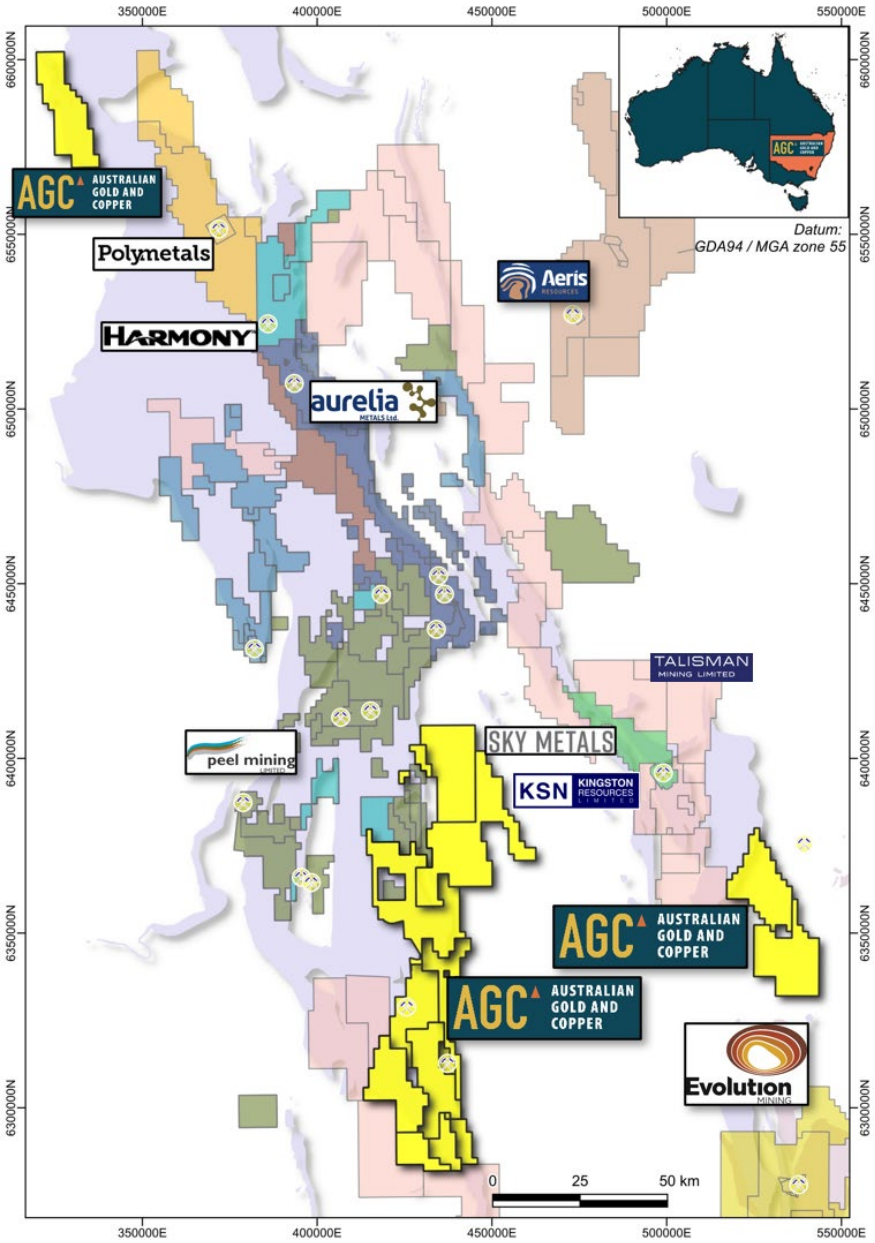


Figure 3: *AGC's South Cobar Project within the Cobar Basin mining district.*

A major shallow discovery at Evergreen

The Browns–Evergreen mineralised corridor has a strike length of approximately 6km and hosts more than 25,000m of historical drilling. AGC's program is testing the geometry, continuity and metal distribution of the system to support an initial MRE at Evergreen.

Diamond Drilling

AGC completed its maiden Evergreen diamond program during the September quarter. The campaign, which commenced in mid-April, comprised 17 holes for 5,631.9m across the entire campaign.

The program tested beneath historical mineralisation and intersected gold, silver, copper, zinc and lead across multiple positions. All holes returned significant mineralisation. A new western zone returned shallow oxide gold-silver mineralisation and high-grade sulphide mineralisation, adding a distinct target within the broader Evergreen system.

Selected significant results announced during the quarter are summarised below. Evergreen intervals are downhole widths; true widths are currently unknown. Refer to the original releases dated 28 August, 1 September, 2 September and 23 September 2026 for drill tables and JORC disclosures.

Western discovery zone — 26DDBR017 returned (refer ASX 2 September 2026):

- 17m at 5.3g/t Au, 163g/t Ag, 0.8% Cu, 17.3% Pb+Zn from 128m
- incl. 8m at 10.4g/t Au, 311g/t Ag, 1.2% Cu, 29.0% Pb+Zn from 129m

Approximately 150m to the north, 26DDBR013 returned the following oxide and sulphide intervals (refer ASX 1 September 2026):

- 13.6m at 4.6g/t Au & 23g/t Ag from 51.4m (50% recovery)
- 3.9m at 3.2g/t Au & 153g/t Ag from 109m (87% recovery)
- 7m at 0.6g/t Au, 12g/t Ag & 7.7% Zn+Pb from 190m (100% recovery)

Together, these holes defined western mineralisation over approximately 150m of strike by quarter end. The zone is interpreted to trend northwest and remains open along strike and at depth. The discovery prompted immediate RC follow-up.

"These results are the best gold intersected at the Evergreen Prospect to date"

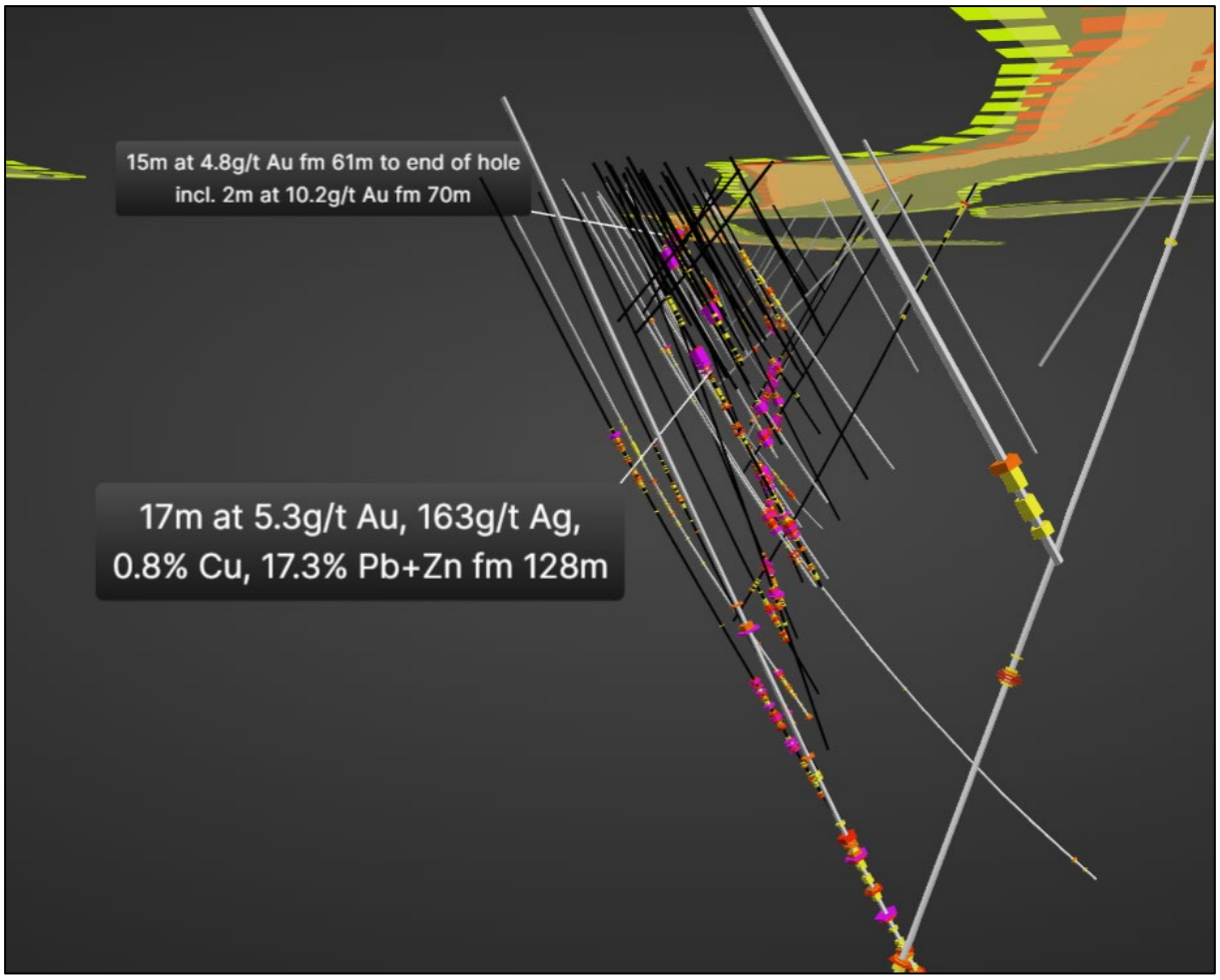


Figure 4: *Evergreen 3D view looking along the line of mineralisation towards the north. Labelled intercepts are from 26DDBR017 and 26DDBR013*



Figure 5: *Ringing in the drill hits on the Company's discovery bell at the Orange, NSW exploration office*

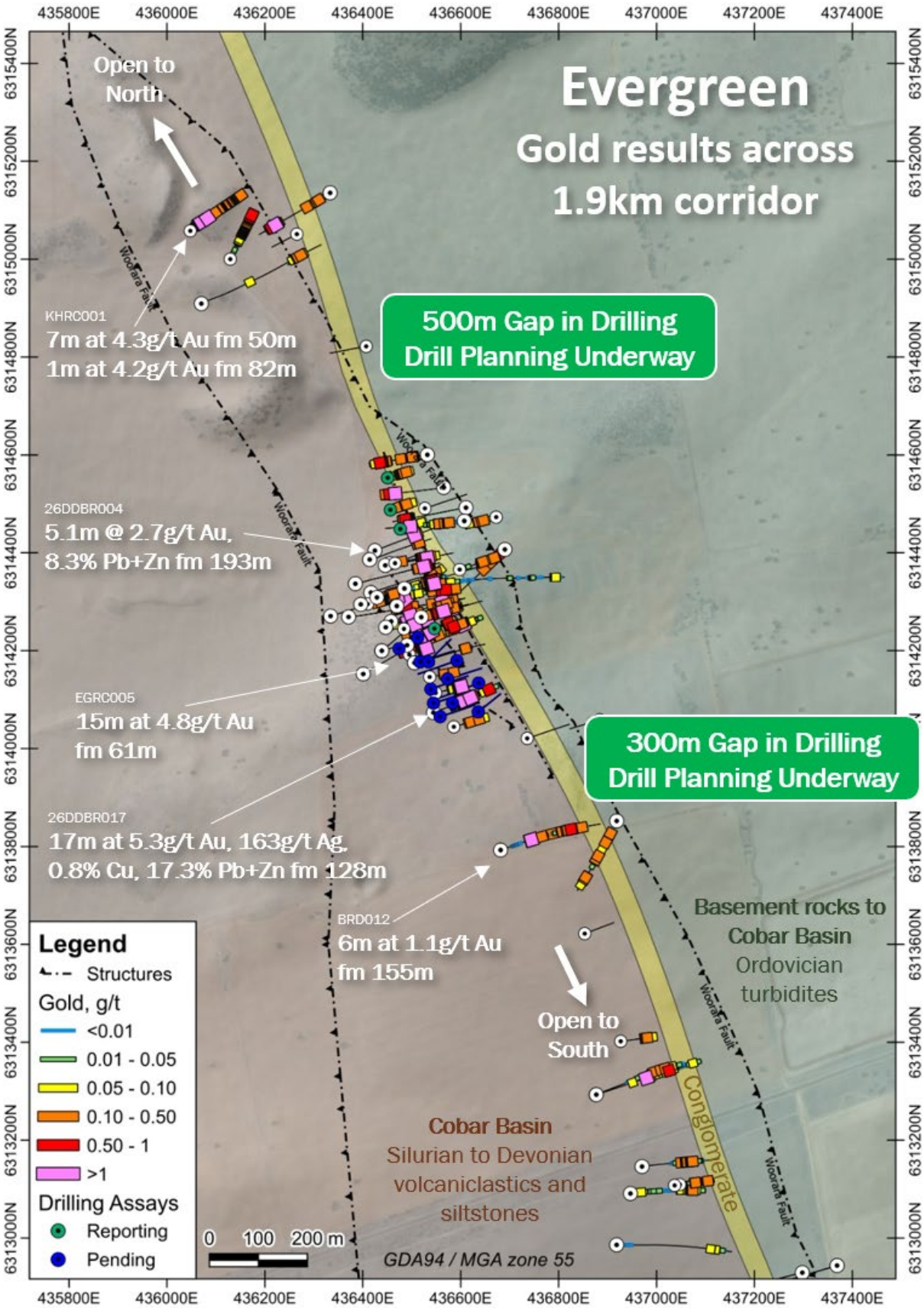


***Figure 6**: Evergreen map with drilling results across the greater Evergreen corridor. Silver, copper, lead and zinc are not shown, AGC ASX 28 October 2026.*

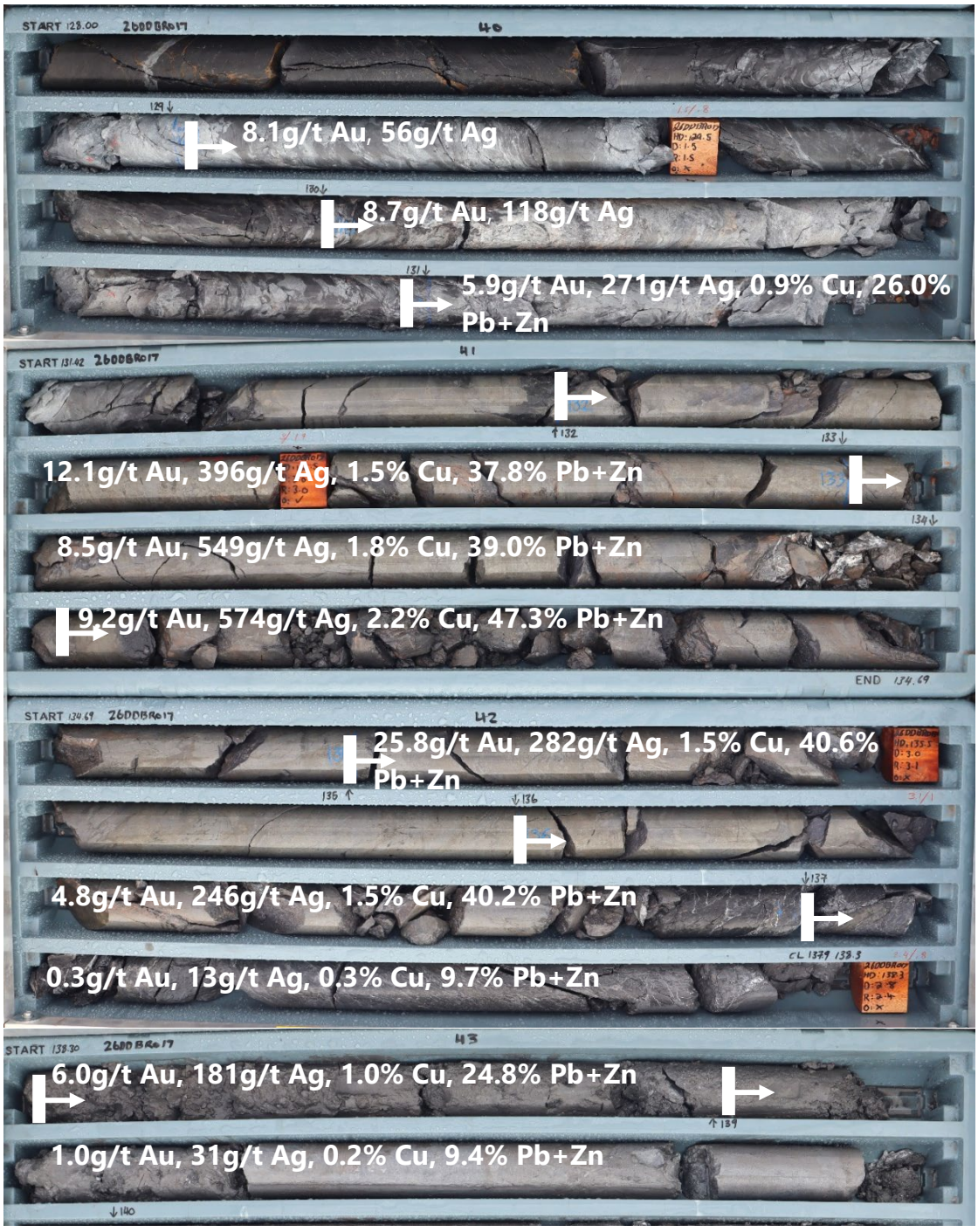


***Figure 7**: Discovery hole 26DDBR017, showing consistently high-grade down hole gold-silver-base metals assays from 129m to 139m, which includes 8m at 10.4g/t Au, 311g/t Ag, 1.2% Cu & 29.0% Pb+Zn from 129m.*

Main zone

Broader northern and deeper mineralisation — results reported on 28 August and 23 September - continued to define a zinc-gold-rich polymetallic system, with silver, copper and lead. Selected results included:

26DDBR007, which returned:

- 21m at 0.4g/t Au, 5g/t Ag, 6.4% Pb+Zn from 229m,
- incl. **12m at 0.5g/t Au, 6g/t Ag, 8.2% Pb+Zn from 233m**
- incl. 1.4m at 0.7g/t Au, 16g/t Ag, 22.6% Pb+Zn from 241m

Drilling has confirmed mineralisation continues at depth, with 26DDBR008 returning:

- 1m at 59g/t Ag, 14.3% Pb+Zn, 0.2% Cu from 427.6m; and
- **2m at 1.1g/t Au, 17g/t Ag, 10.3% Pb+Zn from 479m**

Central hole 26DDBR003 intersected multiple mineralised zones, including:

- 2m at 30g/t Ag, 1.1% Cu from 328m
- 6m at 5.9% Pb+Zn from 338m
- 3m at 0.2g/t Au, 15g/t Ag, 9.4% Pb+Zn, 0.3% Cu from 360m

In the southern part of the area tested, 26DDBR002 returned:

- 5m at 0.2g/t Au, 12g/t Ag, 7.9% Pb+Zn, 0.3% Cu from 310m

Further results from the northern zone included the following:

26DDBR011:

- **14m @ 0.5g/t Au, 5g/t Ag, 5.6% Zn and 1.8% Pb from 195m**, including:
  - 1m @ 0.3g/t Au, 14g/t Ag, 26.4% Zn and 3.9% Pb from 196m closely followed by:
- **17m @ 0.3g/t Au, 8g/t Ag, 3.7% Zn and 1.5% Pb from 214m** including
  - **13m @ 0.4g/t Au, 9g/t Ag, 4.2% Zn and 1.7% Pb from 214m**

26DDBR016:

- **15m @ 0.4g/t Au, 6g/t Ag, 3.0% Zn and 2.6% Pb from 186m**, including:
  - 1m @ 0.8g/t Au, 14g/t Ag, 6.3% Zn and 6.0% Pb from 189m

26DDBR012:

- **7m @ 0.5g/t Au, 6g/t Ag, 3.9% Zn and 1.8% Pb from 165m**, including:
  - 4m @ 0.8g/t Au, 8g/t Ag, 4.8% Zn and 2.3% Pb from 166m

26DDBR014:

- 5m @ 0.2g/t Au, 4g/t Ag, 4.1% Zn and 1.8% Pb from 171m, including:
  - 2m @ 0.5g/t Au, 6g/t Ag, 5.8% Zn and 2.7% Pb from 172m

26DDBR015:

- 5.9m @ 0.4g/t Au, 4g/t Ag, 2.1% Zn and 1.6% Pb from 128m, including:
  - 2m @ 0.9g/t Au, 6g/t Ag, 2.5% Zn and 2.1% Pb from 131m

26DDBR010:

- 10m @ 0.2g/t Au, 14g/t Ag, 0.7% Cu, 2.2% Zn and 0.9% Pb from 339m, including:
  - 2m @ 0.1g/t Au, 17g/t Ag, 1.7% Cu, 0.9% Zn and 0.4% Pb from 345m

These results follow on from the first results at Evergreen from late in previous quarter.

Where 26DDBR006 intersected a broad mineralised zone from 353m comprising:

- 35m at 0.5% Cu, 6g/t Ag & 1.3% Zn+Pb from 353m, including
  - **6m at 2.0% Cu & 17g/t Ag** from 362m, further including
  - **4m at 2.5% Cu & 19g/t Ag** from 364m
- and 7m at 0.3g/t Au & 3.5% Zn+Pb from 368m
- and 2m at 0.3g/t Au & 2.5% Cu from 384m
- 1m at 2.8% Cu from 397m

26DDBR004 was located approximately 200 metres up dip of 26DDBR006 and returned the most significant gold grades intersected at Evergreen up to that point:

- **5.1m at 2.7g/t Au & 8.3% Pb+Zn from 193m**
  - **including 3m at 3.7g/t Au & 10.5% Pb+Zn from 194m**

Mineralisation remains open along strike, at depth and up dip towards surface. Diamond drilling has now demonstrated repeated broad zones of zinc and gold rich mineralisation.

Gold grades of approximately 0.3 – 0.8g/t Au occur consistently through many of the broader mineralised intervals, providing an important precious-metal contribution to the overall polymetallic system.

Core recovery was reduced in the strongly oxidised and broken shallow gold zone. The reported 13.6m interval in 26DDBR013 had 50% recovery and the 3.9m interval had 87% recovery. These limitations may affect sample representivity. RC drilling was used to better test the weathered zone.

Evergreen RC drilling and post-quarter results

During the quarter and after the diamond drilling, AGC completed 21 RC holes for 2,593m, testing shallow extensions to mineralisation in 26DDBR013 and 26DDBR017. Holes tested up dip and along strike to depths of up to 160m and included a scissor hole to assist interpretation of geometry. RC assays remained pending at 30 September (refer ASX 23 September 2026).

Subsequent to the quarter end, on 13 October 2026, AGC reported initial results from five RC holes.

The initial RC results extended the shallow western discovery and identified further high-grade gold-rich intervals with silver and base metals. Selected results included:

EGRC005:

- **15m at 4.8g/t Au from 61m to end of hole** with mineralisation open at depth,
  - **incl. 2m at 10.2g/t Au from 70m**

EGRC008: drilled more than 100m to the south of EGRC005 and returned:

- **13m at 3.3g/t Au, 264g/t Ag, 0.8% Cu, 4.8% Zn, 5.3% Pb from 99m to end of hole** with mineralisation open at depth including,

- **10m at 3.9g/t Au, 336g/t Ag, 0.9% Cu, 6.1% Zn, 6.6% Pb from 100m** and incl.,
- **3m at 5.3g/t Au, 852g/t Ag, 0.3% Cu, 8.1% Zn, 9.3% Pb from 100m**
- incl. copper interval 5m at 3.5g/t Au, 104g/t Ag, 1.6% Cu, 3.3% Zn, 5.4% Pb from 105m

EGRC006: drilled north of EGRC005 and returned

- 10m at 1.1g/t Au from 42m and 17m at 0.7g/t Au from 89m

The RC results strengthen the interpretation of a shallow precious-metal-rich zone within the broader Evergreen system. EGRC005 and EGRC008 both ended in mineralisation, leaving depth extensions to be tested.

The strong gold grades over broad shallow RC intervals, together with high-grade silver and base metals in EGRC008 and 26DDBR017, provide an important precious and base metal contribution to the broader Evergreen mineralised system.

The western mineralised zone is interpreted to trend northwest and remains open along strike and at depth. The position where the western zone is interpreted to intersect the main Evergreen mineralised zone is now being tested with reverse circulation drilling.

The shallow depth and high tenor of the new mineralisation is highly encouraging.

Advancing the initial Evergreen MRE

Diamond and RC data are being brought together with historical drilling to refine geological domains, mineralisation geometry and continuity. The western discovery will be assessed alongside the broader zinc-gold-rich system when defining the scope of an initial MRE.

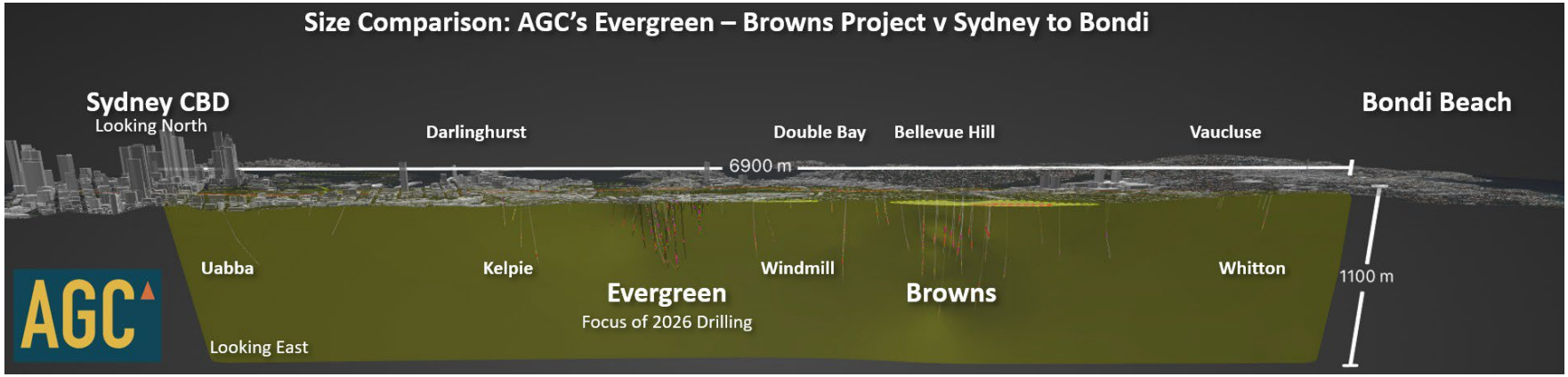


Figure 8: *Evergreen long section showing size comparison to Sydney to Bondi Beach.*



Figure 9: *RC drill rig in operation*



Figure 10: *Evergreen drone photo looking south at diamond core drill rig in the foreground towards other drilled target areas.*

Achilles depth-extension results and shallow RC results pending

During July, AGC reported results from the four effective step-out diamond holes completed in the June quarter. The program tested the northern high-grade zone below the existing Achilles MRE and beneath previously reported mineralisation in A3RCD089 (ASX 7 and 15 July 2026).

The results demonstrate mineralisation below the current resource model. A3DD014 intersected mineralisation approximately 540m down dip from surface and approximately 250m below the base of the current MRE. The system remains open at depth.

AGC reported assay results from all four effective step-out holes. Results included A3DD014, the deepest hole drilled at Achilles to date, which returned 26m at 102g/t AgEq0.4g/t Au, 47g/t Ag, 0.8% Zn+Pb from 433m, including **15m at 153g/t AgEq from 433m; 0.6g/t Au, 80g/t Ag, 0.7% Zn+Pb** and including **2m at 770g/t AgEq; 2.4g/t Au, 526g/t Ag, 0.9% Zn+Pb from 440m,** see Figure 11 (AGC ASX 15 July 2026).

Additional results included A3DD015, which returned 14m at 85g/t AgEq from 388m, including 4m at 181g/t AgEq from 388m and 1m at 400g/t AgEq from 390m, and A3DD013, which returned 9.7m at 56g/t AgEq from 434m, including 2m at 80g/t AgEq from 439m and 0.7m at 138g/t AgEq from 443m (AGC ASX 7 July 2026). A3DD016 also returned 3m at 97g/t AgEq from 332m, including 1m at 130g/t AgEq from 333m (AGC ASX 15 July 2026).

These results support further assessment of resource-growth opportunities and potential future underground development. Additional drilling, resource estimation and technical studies would be required before any development decision.

Seven shallow RC drill holes were completed later in the quarter to test oxide gold-silver extensions and improve drill coverage within the existing resource. These results are pending.

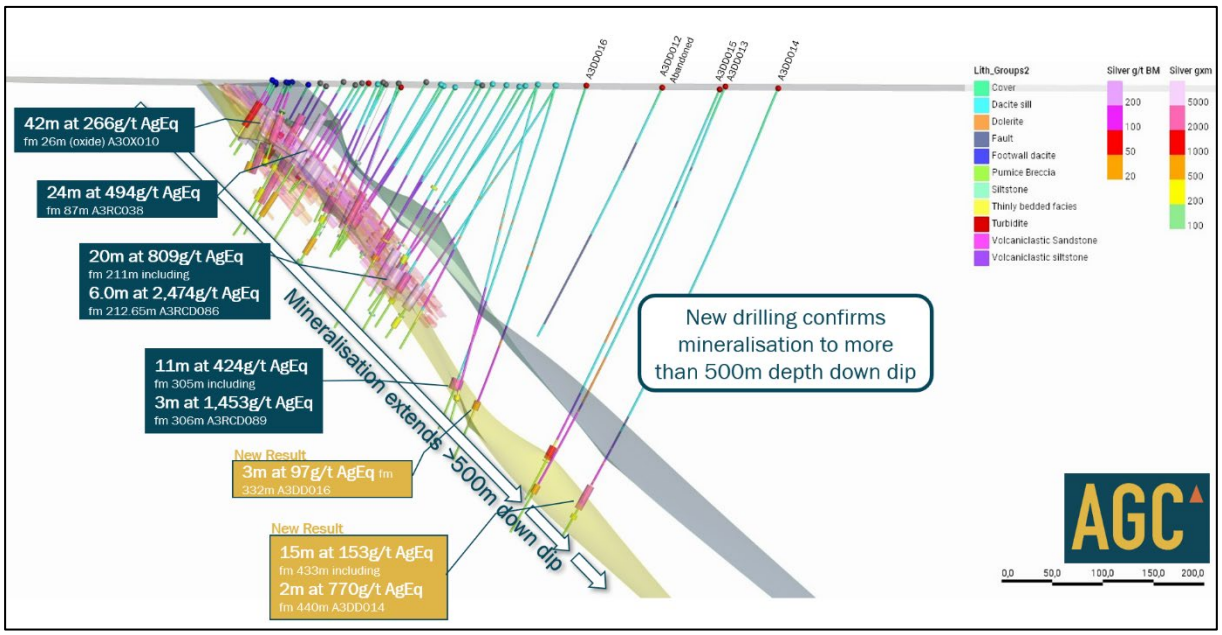


Figure 11: *Achilles northern zone cross section showing high-grade mineralisation from surface to 540m down dip depth, looking north through 6,329,070N.*

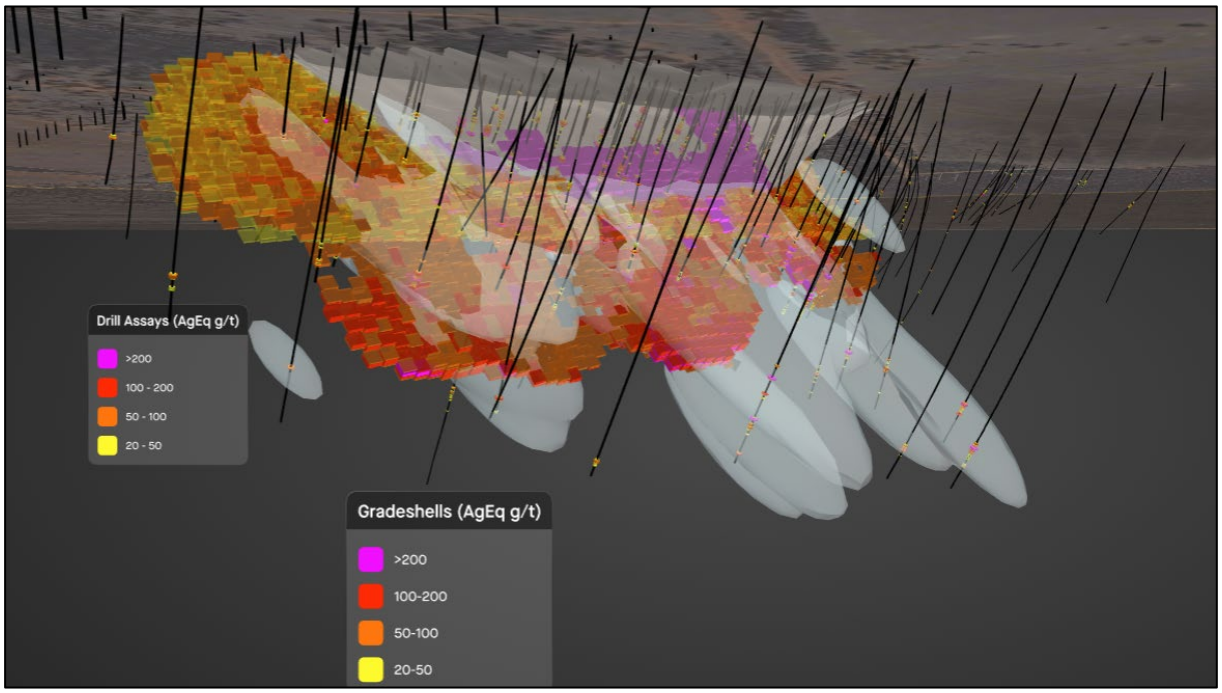


Figure 12: *Achilles oblique view looking down towards the northwest.*

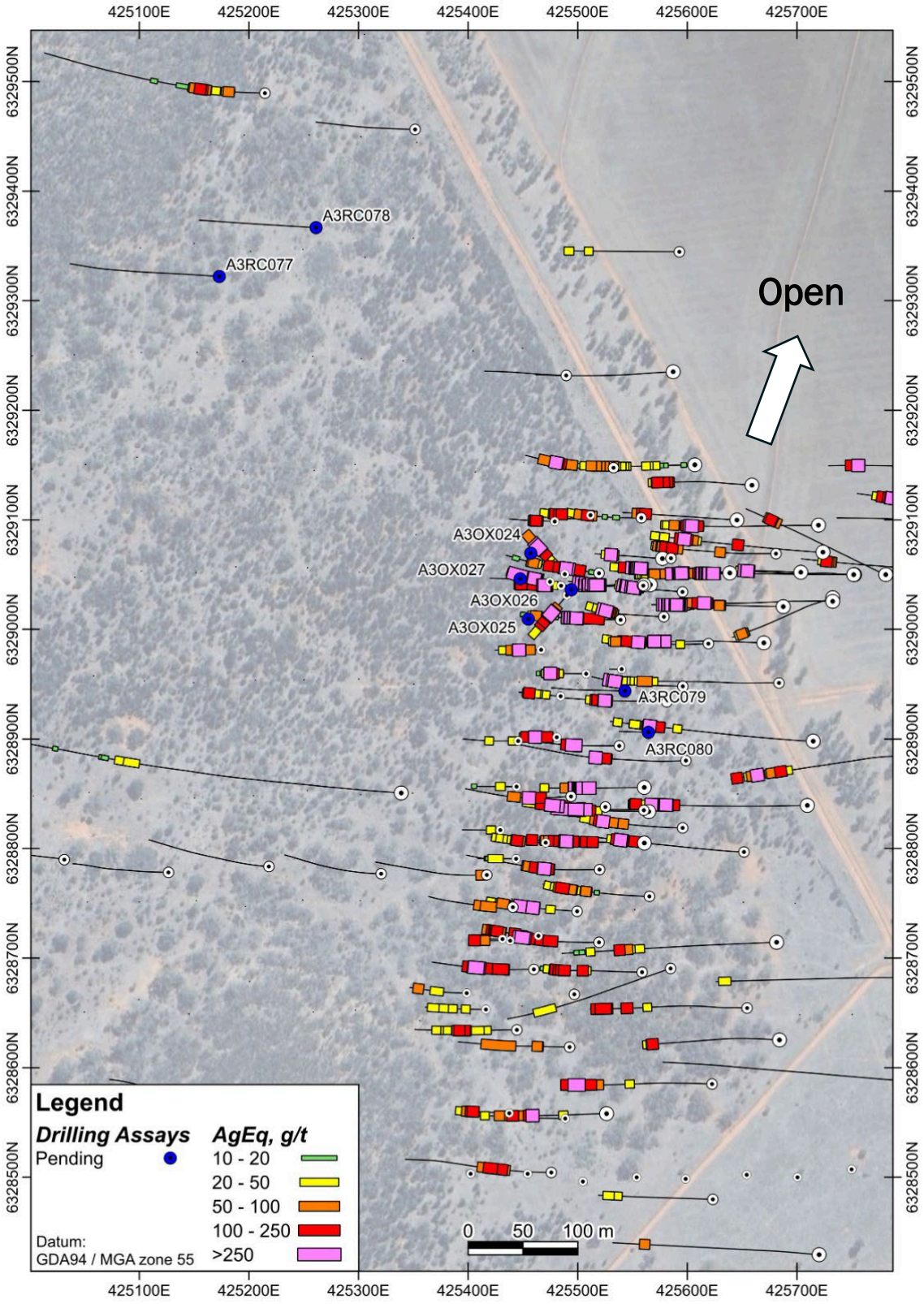


Figure 13: *Achilles plan map with locations of the RC holes pending assays shown with blue collars.*

JUNEE GOLD PROJECT

Acquisition of the Junee Gold Project

During the quarter, AGC completed the acquisition of 100% of the shares in New South Resources Pty Ltd ("New South"), owner of the Junee Gold Project ("Junee" or "the Project"), located approximately 230km south of AGC's South Cobar Project in New South Wales (refer AGC ASX 4 June 2026; Figure 14 & 16).

The acquisition was approved by shareholders at the Company's General Meeting held on 15 July 2026, with New South now a 100% owned subsidiary of AGC.

Junee complements AGC's South Cobar strategy and provides the Company with a large-scale, highly prospective gold-dominant project with seven drill-ready gold (±copper) targets in an established and actively explored NSW gold district.

Junee has benefited from more than $10 million in exploration expenditure since 2017 by major companies including Freeport-McMoRan and Newmont, with New South Resources as operator.

September-quarter field work and drilling timetable

Drilling at Junee has been deferred from the September quarter to January–March 2027 to accommodate a better-than-expected cropping season on the project area and prioritise follow-up RC drilling at the Evergreen western zone discovery. Applications for multiple drilling programs have been submitted; approvals are pending.

Extensive field work was undertaken by AGC including more than 1,200 soil samples collected and sent for laboratory analysis. Multiple drill program approvals are underway and pending approval.

Project Acquisition Overview:

- Seven, drill-ready gold (±copper) targets with immediate discovery potential, including existing high-grade intersections at Dobroyde:
  Dobroyde epithermal deposit with ten intercepts of greater than 100 gram x metres
  - 64m @ 13.5 g/t Au from 50m (D86-52A)
  - 39m @ 5.2 g/t Au from 100m (D87-110)
  - 73m @ 2.5 g/t Au from 57m (D86-80)
  - 74m @ 2.2 g/t Au from 53m (NDD1)
  - Future drilling to target northern extensions along strike and at depth

  Burringa copper-gold-(molybdenum) deposit
  - New system discovered 42m at 0.7% Cu, 0.2g/t Au from 99m (JN0018)
  - Only shallow drilling to date, future drilling to extend at depth
- Over $10 million in exploration expenditure since 2017 by major companies including Freeport-McMoRan and Newmont with New South Resources as operator
- Junee neighbours Newmont's only other active NSW project outside their 50 Moz Cadia Valley Mines (NYSE: NEM; ASX: KNB, 27 June 2025)

- New South holds 100% ownership of Junee with no royalties, encumbrances or buybacks
- Multiple mineralisation styles identified, including carbonate base metal epithermal gold, alkalic porphyry Cu-Au-Mo, epithermal, intrusive-related, skarn Au-Cu, lode-style gold
- Overlying stratigraphy consistent with that identified at the Cadia district (Washburn 2008), supporting the prospectivity of the Project
- Strong exploration team synergies with current AGC personnel including Glen Diemar and Matt Cusick previously extensively involved with exploration of the key New South targets
- Drilling to commence in early 2027

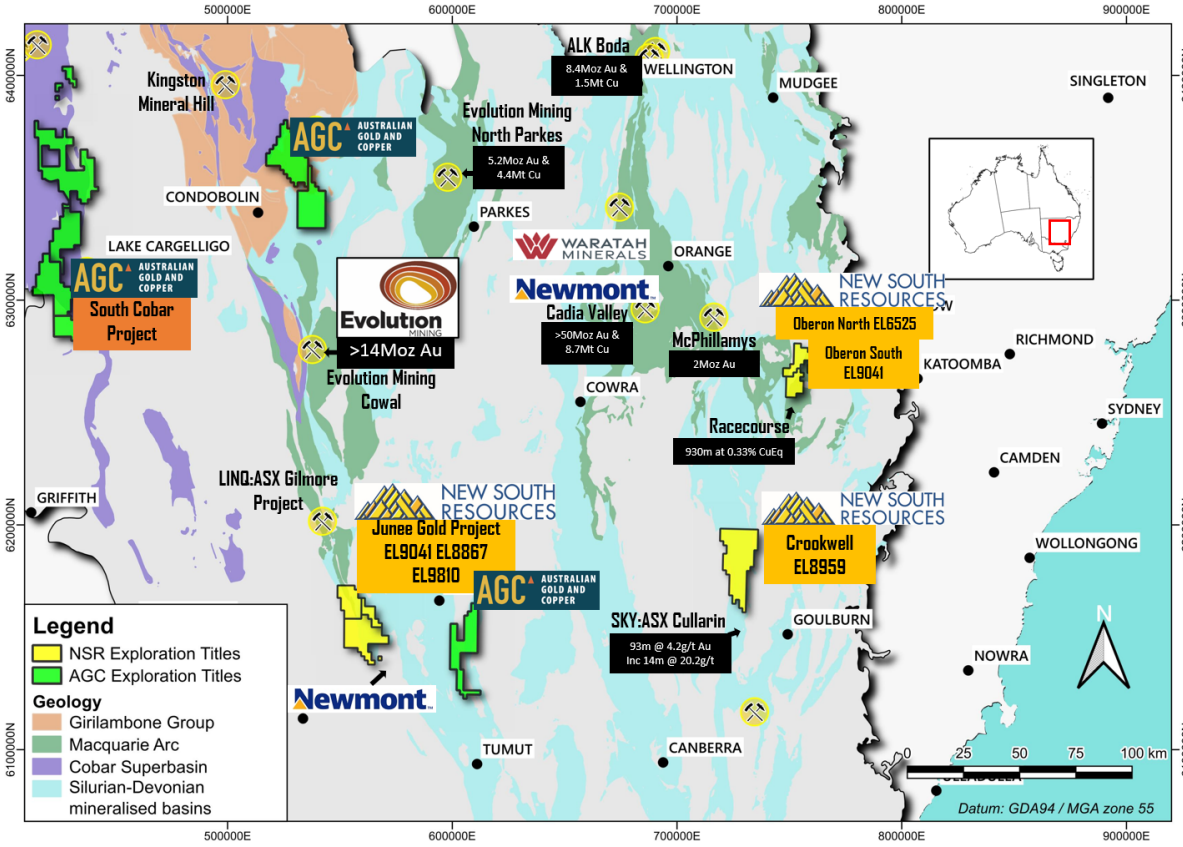


Figure 14: *Location of AGC South Cobar Project and the New South Resources titles in yellow, AGC ASX 4 June 2026 and references within.*

The Junee Project is located 50km north of Wagga Wagga and 10km north of Junee within the Junee–Narromine Volcanic Belt. The Project is situated along the Goldfields Way, the highway connecting Junee, Temora and West Wyalong towards Lake Cargelligo.

Modern mineralisation was discovered by Getty Oil in 1983 and is hosted within a package of middle Ordovician andesitic to basaltic submarine volcanic rocks and early Silurian volcanic and sedimentary units.

More recently, the Project has seen systematic surface exploration through joint ventures with major mining companies, including Freeport-McMoRan and Newmont. Following the withdrawal of Newmont after its acquisition of Newcrest, the Junee tenements reverted to 100% ownership and are now unencumbered and fully controlled.

Exploration has defined multiple high-quality targets across Junee, with several considered walk-up drill targets. Exploration results relating to the Junee Project are based on historical data compiled from previous explorers.



Figure 15: *Field work at the Junee Gold Project during the quarter*

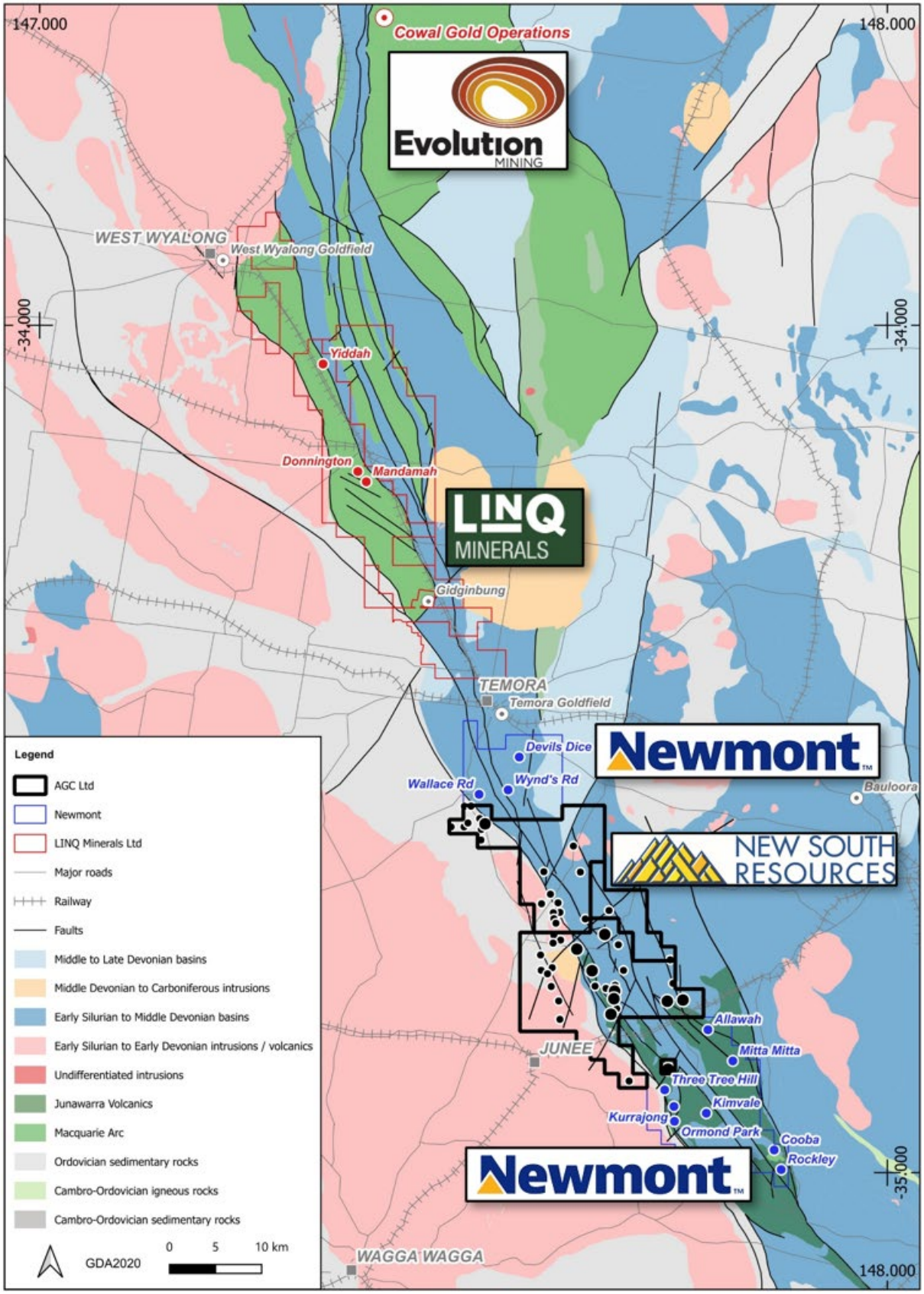


Figure 16: *Location map of New South Resources Junee Gold Project, surrounded by Newmont and south of Evolution's 14Moz Cowal Gold Mine.*

OTHER EXPLORATION LICENCES

During the quarter, numerous programs of mapping, surface sampling and field site visits were undertaken on its other licences.

Geophysical surveys were completed on the Rast licence and continue into the December quarter on the Cargelligo licence at the Mount B target which is situated between Achilles and Evergreen.





Figure 17: *Geophysical surveys underway on AGC projects*

Forward Exploration Schedule

For the remainder of 2026 and into 2027, AGC plans to continue an active resource-growth and discovery program across South Cobar and Junee.

Geophysical surveys continue at the Mount B target situated between Achilles and Evergreen.

At Evergreen, drill permitting is underway for additional RC drilling planned to commence in December targeting extensions to the shallow near-surface mineralisation.

An MRE for Achilles and Evergreen is being progressed.

At Junee, AGC continues field activities and drill permitting across several priority prospects.



Corporate

In July 2026, the Group completed the final tranche of a $5 million placement, with the issuance of a further 16,436,770 shares at $0.155 per share to a nominee of Geozen Resources Group Co. Limited to raise a total of $2,547,699.

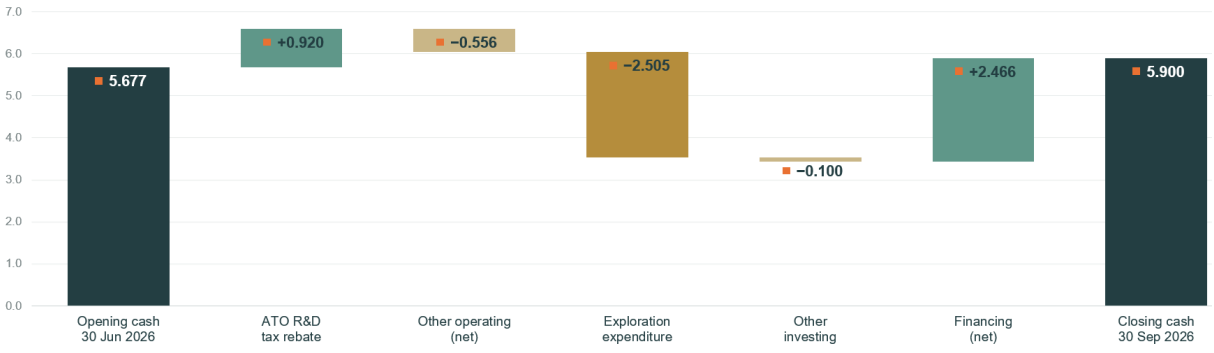
During the quarter, AGC received a Refundable R&D Tax Offset (R&D Refund) of $920,000, after allowing for applicable interest and fees, from ATO relating to eligible experimental activities undertaken during FY25 to test and refine geological models concerning mineralisation controls at the Achilles project.

The Company had cash on-hand at the end of the quarter of $5.9 million.

The Company held an Extraordinary General Meeting on 15 July 2026. All resolutions put to shareholders were passed.

Quarterly cash flow

Quarter ended 30 September 2026 / A$ million



Investing cash outflow: $2.605m, including $2.505m exploration expenditure

Other operating (net): staff −$0.250m, corporate −$0.327m, operating exploration −$0.024m and interest received +$0.045m.

Other investing: tenements $0.056m, plant & equipment $0.033m and tenement bonds $0.011m. Total exploration payments: $2.529m.

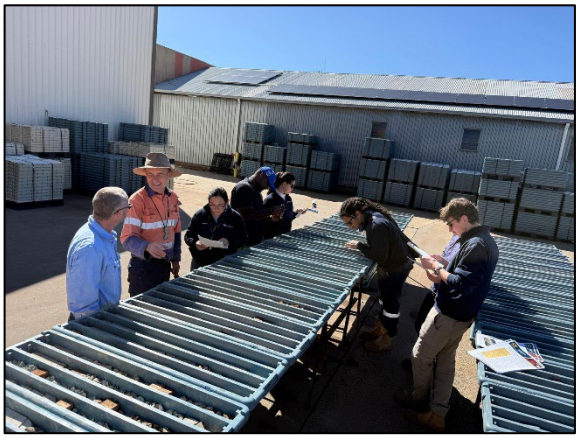
Source: AGC Appendix 5B, 30 September 2026.

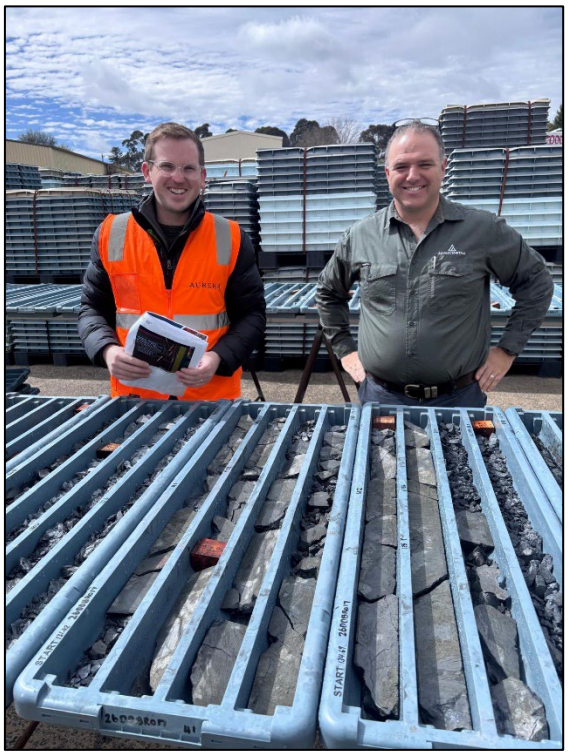
Industry engagement through site visits and conferences

Approximately 140 visitors attended AGC's core yard in conjunction with the Discoveries in the Tasmanides conference in Orange, held 9 to 11 September 2026, to view the drill core from the discovery holes of Achilles and Evergreen.

A site visit was undertaken to the Cobar mines, Polymetals (ASX: POL) Endeavour Mine and meetings were held with the Cobar Council and Lachlan Shire Council about the future of our South Cobar Project.

AGC gave presentations and was featured on two expert panels at the Australian Gold Conference in Sydney.









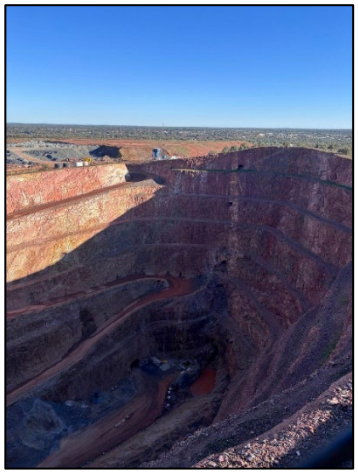


Figure 18: *Visitors observing AGC discovery holes in Orange. Right: Cobar mines visit.*

ASX Additional Information

Listing Rule 5.3.1

- Exploration and Evaluation Expenditure during the quarter was $2,505,000.
- Full details of exploration activity during the quarter are set out in this report.

Listing Rule 5.3.2

- There were no substantive mining production and development activities during the quarter.

Listing Rule 5.3.3

- New South Resources, the owner of the Junee gold project, was acquired during the quarter. New South Resources is the holder of ELs 8867, 9421, 9810, 6525, 9041 and 8959.
- There are no Farm-in or Farm-out arrangements held by the Company.

Listing Rule 5.3.5

- Payments to related parties of the Company and their associates during the quarter were $163,000. The payments are for directors' fees, salaries and superannuation.

Table 1: *Tenement Register*

Tenement	Reference	Location	Interest at 30/6/26	Acquired/ Disposed	Interest at 30/9/26
Moorefield	EL 7675	NSW	100%	-	100%
Ootha	EL 9536	NSW	100%	-	100%
Cargelligo	EL 8968	NSW	100%	-	100%
Rast	EL 9336	NSW	100%	-	100%
Nyora	EL 9561	NSW	100%	-	100%
Gundagai	EL 8955	NSW	100%	-	100%
Tooronga	EL 9012	NSW	100%	-	100%
Louth	EL 9742	NSW	100%	-	100%
Browns Reef	EL 6321	NSW	100%	-	100%
Lake Cargelligo	EL 9136	NSW	100%	-	100%
Erimeran	EL 9180	NSW	100%	-	100%
Tallebung	EL 9565	NSW	100%	-	100%
Illabo	EL 8867	NSW	-	100%	100%
Kangaroo	EL 9421	NSW	-	100%	100%
Morning Star	EL 9810	NSW	-	100%	100%
Oberon North	EL 6525	NSW	-	100%	100%
Oberon South	EL 9041	NSW	-	100%	100%
Crookwell	EL 8959	NSW	-	100%	100%

Projects Overview

AGC's portfolio located in the Central Lachlan Fold Belt of NSW focuses on the southern Cobar Basin silver-gold/base-metal Achilles discovery and the gold/silver/base metals Browns/Evergreen project, other projects within the group include the Moorefield-Ootha projects where AGC is exploring for multi-million ounce gold copper deposits.

During the quarter, the Company completed the acquisition of 100% of the shares in New South Resources Pty Ltd, owner of the Junee Gold Project located approximately 230km south of AGC's South Cobar Project in New South Wales, ASX AGC 23 July 2026.

The acquisition complements AGC's South Cobar Strategy and provides the Company with a large-scale, highly prospective gold-dominant project with seven drill-ready targets. These targets are located within a well-established and actively explored gold district

The Company continues to consider and review potential acquisition opportunities where they have commodity and location synergies which may benefit all shareholders. Negotiations have not advanced to a binding stage in respect of any such opportunities.

All AGC's tenements are 100% owned with no buybacks.

A royalty is in place in respect of EL9012 calculated as $100 per gold equivalent ounce produced and sold from EL 9012, capped at $1,000,000, payable on and from the date, which is 6 months after AGC achieves economic, commercial production on EL 9012.

A royalty calculated as a 1.5% NSR on production from EL6321 (part of the Browns Reef package of projects acquired) is payable to a prior owner.

There are no other royalties.

Achilles Mineral Resource Estimate

Table 2: *Achilles Mineral Resource Estimate (AGC ASX 16 December 2025).*

Location	Category	AgEq Cutoff	Mt	AgEq g/t	Ag g/t	Au g/t	Zn %	Pb %	Moz AgEq
Open pit	Indicated	40	4.7	141	52	0.48	1.0	0.83	**21.5**
Open pit	Inferred	40	3.2	72	31	0.26	0.4	0.26	**7.3**
Underground	Indicated	80	0.3	130	62	0.32	0.9	0.54	**1.1**
Underground	Inferred	80	2.2	124	74	0.31	0.4	0.29	**8.8**
Combined	All	40-80	**10.3***	**116**	**51**	**0.37**	**0.7**	**0.53**	**38.5**

**Rounding*

Table 3: *Mineral Resource Estimate reported by open pit oxide, transition and sulphide and underground sulphide categories (AGC ASX 16 December 2025).*

Location	Category	AgEq Cutoff	Mt	AgEq g/t	Ag g/t	Au g/t	Zn %	Pb %	Moz AgEq
Open pit	Oxide	40	0.8	81	24	0.49	0.1	0.3	2.0
Open pit	Transition	40	0.9	113	40	0.64	0.1	1.1	3.3
Open pit	Sulphide	40	6.2	118	47	0.34	0.9	0.6	23.5
Underground	Sulphide	80	2.4	125	73	0.31	0.5	0.3	9.8
Total	**Total**	**40-80**	**10.3**	**116**	**51**	**0.37**	**0.7**	**0.5**	**38.5**

The preceding statements of Mineral Resources conform to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. The information in this announcement that relates to the current Mineral Resources for Achilles has been extracted from the ASX release by AGC entitled "Amendment to Initial Mineral Resource Estimate for Achilles Containing 38.5Moz Silver-Equivalent" dated 16 December 2025, available at www.austgoldcopper.com.au and www.asx.com.au ("AGC MRE Announcement").

Silver equivalence disclosure

AGC confirms that it is not aware of any new information or data that materially affects the information included in the AGC MRE Announcement in relation to estimates of Mineral Resources and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. AGC confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the announcement. Due to rounding to appropriate significant figures minor discrepancies may occur. Achilles' reported silver equivalent (AgEq) is consistent with the AGC MRE Announcement and is based on the following assumptions: AgEq = Ag (g/t) + 92.6 x Au (g/t) + 21.8 x Pb (%) + 32.1 x Zn (%), where: silver price is US$35/oz and recovery is 83%, gold price is US$3300/oz and recovery is 90%, lead price is US$1,950/t and recovery is 92% and zinc price is US$2,800/t and recovery is 95%. In the Company's opinion, the silver, gold, zinc, lead included in the metal equivalent calculations have a reasonable potential to be recovered and sold.

References relating to this release

AGC ASX 23 April 2024, New discoveries at Achilles and Hilltop

AGC ASX 15 May 2024, Achilles delivers outstanding gold and silver results

AGC ASX 16 May 2024, Achilles additional gold result from hole A3RC031

AGC ASX 4 June 2024, Achilles final silver result from hole A3RC030

AGC ASX 17 June 2024, Achilles returns widest high-grade zone to date

AGC ASX 10 July 2024, Extensive exploration campaign underway at Achilles

AGC ASX 5 August 2024, Achilles interim exploration update

AGC ASX 17 October 2024, High grade silver gold base-metal mineralisation at Achilles

AGC ASX 13 November 2024, First core drilling confirms high-grade at Achilles

AGC ASX 18 December 2024, Achilles Returns up to 2.9 kilograms per tonne Silver

AGC ASX 23 December 2024, High res. drone geophysics survey highlights new exploration potential

AGC ASX 29 January 2025, Strong silver results extend Achilles strike length

AGC ASX 4 February 2025, Emerging Copper Search Space

AGC ASX 7 April 2025, New Drilling Highlights Near-Surface Gold Potential at Achilles

AGC ASX 28 April 2025, Initial Aircore Results Extend Achilles Footprint By At Least 1.2km

AGC ASX 5 June 2025, Aircore Drilling Highlights Significant Gold-Silver Trend

AGC ASX 10 June 2025, New Acquisition to Give Belt-Scale Control of South Cobar

AGC ASX 1 July 2025, Presentation - Mining News Select Conference

AGC ASX 5 August 2025, New Acquisition Further Expands AGC Footprint in South Cobar

AGC ASX 7 August 2025, Metallurgical Tests Highlight Robust Recoveries at Achilles

AGC ASX 11 August 2025, Strong Results in RC Drilling in Southern Part of Achilles Deposit

AGC ASX 3 September 2025, Oxide Gold Results Strengthen Achilles Fundamentals

AGC ASX 13 October 2025, High Grade Ag and Au Mineralisation Extended at Achilles

AGC ASX 17 November 2025, Drilling Unlocks Potential Along 6km of Achilles Shear Zone

AGC ASX 19 November 2025, Significant Au-Ag results highlight near surface potential

AGC ASX 1 December 2025, Achilles northern zone delivers exceptional grades

AGC ASX 11 December 2025, Initial Mineral Resource Estimate for Achilles 38.5 Moz AgEq

AGC ASX 16 December 2025, Initial Mineral Resource Estimate for Achilles 38.5 Moz AgEq - Amended

AGC ASX 19 January 2026, Exceptional silver gold grades -Resource upside potential

AGC ASX 27 January 2026, Deep hole at Achilles yields excellent silver gold results

AGC ASX 29 April 2026, Step out drilling underway at Achilles

AGC ASX 19 May 2026, Semi-massive copper-bearing sulfide zone at Evergreen

AGC ASX 4 June 2026, Acquisition of Junee Gold Project – Amendment

AGC ASX 7 July 2026, Step Out Drilling Confirms Achilles Remains Open Beyond 400m Depth

AGC ASX 15 July 2026, Deepest hole at Achilles extends high grade mineralisation

AGC ASX 23 July 2026, Funding Update & Completion of Junee Gold Acquisition

AGC ASX 24 July 2026, Quarterly Activities and 5B Cash Flow Report

AGC ASX 28 August 2026, Evergreen drilling results confirm broad mineralisation

AGC ASX 1 September 2026, New Western Gold-Silver Zone discovered at Evergreen

AGC ASX 2 September 2026, High Grade Gold-Silver Base-Metals Discovered at Evergreen

AGC ASX 23 September 2026, Strong Zinc-Gold Mineralisation Defines Northern Evergreen

AGC ASX 13 October 2026, Shallow High-Grade Gold-Silver Results Extend Evergreen Discovery Zone

AGC ASX 28 October 2026, Historic Sampling Adds Gold Intercepts Across Evergreen

This announcement has been approved for release by the Board of AGC.

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Forward-Looking Statements

This announcement contains "forward-looking statements." All statements other than those of historical facts included in this announcement are forward-looking statements. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and based upon information currently available to the company and believed to have a reasonable basis. Although the company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper, gold, and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. The forward-looking statements contain in this announcement are made as of the date of this press release and except as may otherwise be required pursuant to applicable laws, the Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement".

Competent Persons Statement

The information in this document that relates to Exploration Results, including the drill hole data that underpins the Mineral Resource Estimate is based on information compiled by Mr Glen Diemar who is a member of the Australian Institute of Geoscientists. Mr Diemar is a full-time employee of Australian Gold and Copper Limited, and is a shareholder, however Mr Diemar believes this shareholding does not create a conflict of interest, and Mr Diemar 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 as defined in the 2012 Edition of the

"Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Diemar consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resource Estimates is based on and fairly represents information and supporting documentation compiled by Mr Arnold van der Heyden who is a Director of H & S Consultants Pty Limited. Mr van der Heyden is a member and Chartered Professional (Geology) of the Australian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, 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 van der Heyden consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Previously Reported Information

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Australian Gold and Copper Ltd	
ABN	**Quarter ended ("current quarter")**
75 633 936 526	30 Sep 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(24)	(24)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(250)	(250)
	(e) administration and corporate costs	(327)	(327)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	45	45
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material) – Refundable R&D Tax Offset Received	920	920
1.9	**Net cash from / (used in) operating activities**	**364**	**364**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(56)	(56)
	(c) property, plant and equipment	(33)	(33)
	(d) exploration & evaluation	(2,505)	(2,505)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (tenement bonds)	(11)	(11)
2.6	**Net cash from / (used in) investing activities**	**(2,605)**	**(2,605)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,548	2,548
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(82)	(82)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Proceeds from the exercise of options held in trust)	-	-
3.10	**Net cash from / (used in) financing activities**	**2,466**	**2,466**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	5,677	5,677
4.2	Net cash from / (used in) operating activities (item 1.9 above)	364	364
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,605)	(2,605)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,466	2,466

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**5,900**	**5,900**
	*Differences due to rounding		

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	1,400	2,177
5.2	Call deposits	4,500	3,500
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**5,900**	**5,677**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	92
6.2	Aggregate amount of payments to related parties and their associates included in item 2	71

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Director fees, salary and superannuation paid to directors.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9), excluding Item 1.8	(556)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,505)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(3,061)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,900
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,900
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.93
	Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
	8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: Yes	
	8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: Yes, the Company anticipates successfully applying for and receiving further refundable R&D tax offset for FY26.	

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer:	Yes, the Company has no debt and is managing exploration activities consistent with its funding. The Company enjoys strong shareholder support, particularly from its largest shareholder, the Geozen group.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2026

Authorised by: The Board of Australian Gold and Copper Ltd
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.