PEREGRINE
GOLD LIMITED

ASX ANNOUNCEMENT
19 November 2026

FIELD ACTIVITIES AT NEWMAN

- **Widespread palaeogravels identified in the southern half of the Carneys CID Prospect during recent heritage survey and ground truthing activities**
- **Palaeogravels interpreted to potentially cover an area greater than 2km x 2km**
- **Stream sediment and palaeogravel samples submitted for assay to assess auriferous potential**
- **Drill access and drill pad preparation at the Coopers and Carneys CID Prospects to follow, subject to final heritage approval**
- **Trenching programme to commence at the Birdsnest Prospect aimed at confirming orientation of gold bearing structures**

Peregrine Gold Limited **("Peregrine"** or the **"Company")** (ASX: **PGD**) is pleased to advise that field activities have recommenced at the Company's 100% owned Newman Gold & Iron Ore Project, located in the Pilbara Region, Western Australia (Figure 1).

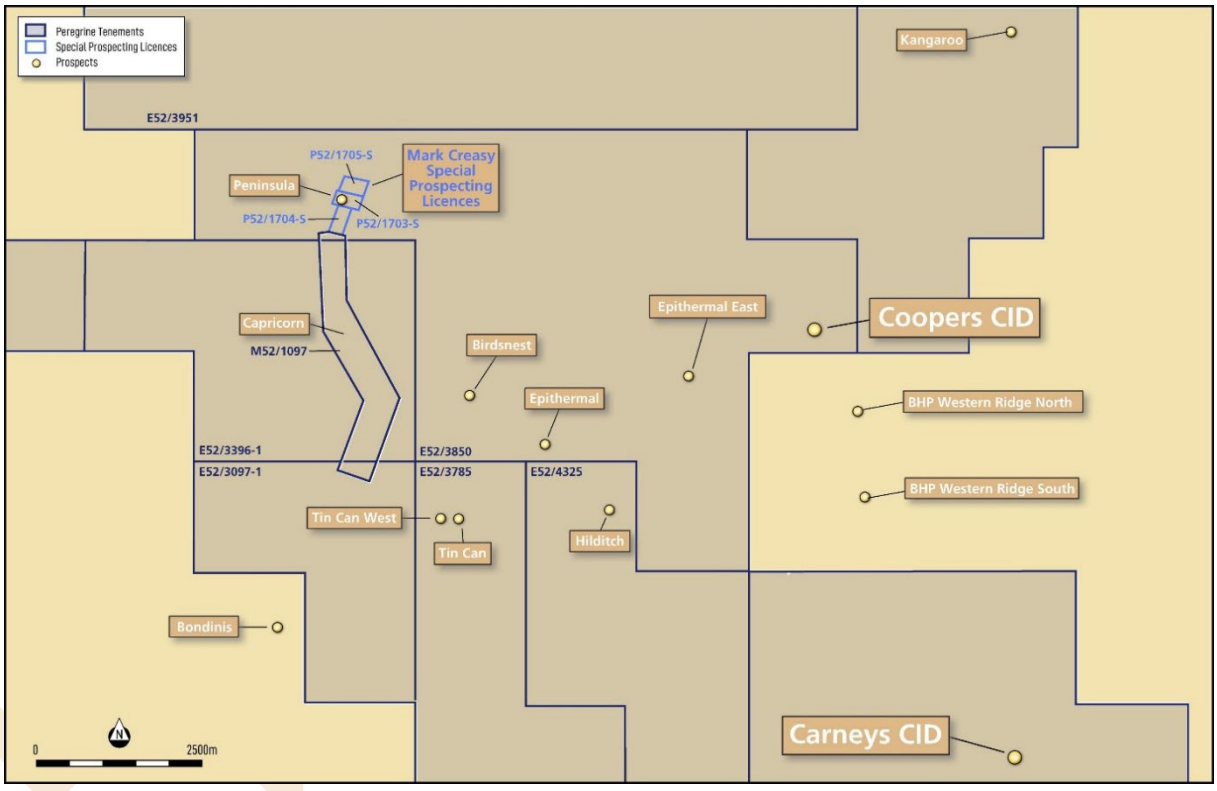

Figure 1: Peregrine Gold Ltd Newman Gold & Iron Ore Prospect Locations – Pilbara Region, Western Australia.

Carneys CID Prospect

As announced on 28 October 2026, the Company recently conducted an archaeological heritage survey at the Carneys and Coopers Channel Iron Deposit ("CID") Prospects with the aim of preparing each target for a large-scale reverse circulation ("RC") drilling programme. Concurrent with the survey (which is complete and awaiting final reporting and approval), Peregrine field crew conducted ground truthing activities at each Prospect to further optimise the RC drill plan. During these activities, Peregrine geologists identified widespread palaeogravels, predominantly within the southern half of the Carneys CID Prospect (Figure 2).

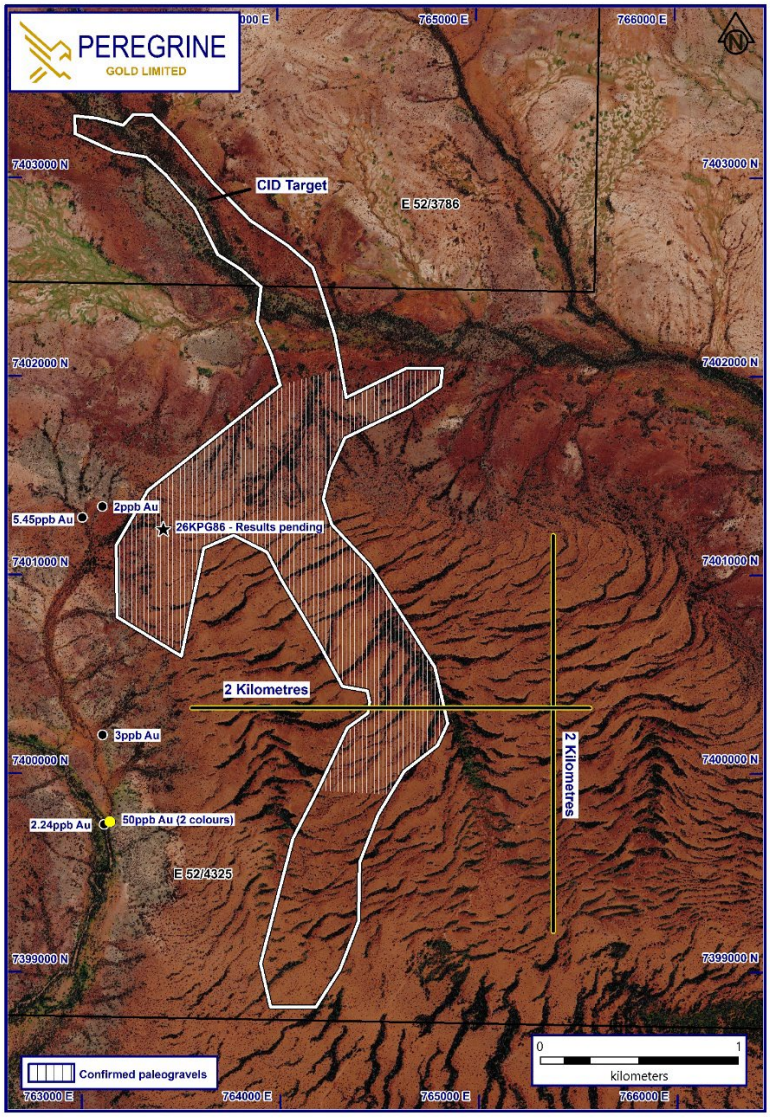

Figure 2: The Carneys CID Prospect displaying mapped palaeogravel profile over the CID target.

The palaeogravels are noted to be dominant within a sheetwash zone and defined by tree lines orientated at right angles to the southerly flow direction. Quartz boulders up to 0.4 metres in size were also observed within the palaeogravels (Photos 1-3). While the full length and width of the palaeogravels (this sheetwash zone) has not yet been inspected, it is estimated to be at least approximately 2 kilometres wide from east to west and lies within the Company's tenure.



Photo 1: Quartz boulder within palaeogravels at the Carneys CID Prospect (boot for scale).



Photo 2: Additional Quartz boulders and fragments within palaeogravels at the Carneys CID Prospect.



Photo 3: Widespread Quartz within palaeogravels at the Carneys CID Prospect.

Figure 3 shows the central western portion of the Carneys CID Prospect, highlighting an inverted topography with a depositional regime to the east (palaeogravels) and an erosional regime to the west (modern day creek). A palaeogravel sample (26KPG 86) was collected from the sheetwash area with a further six stream sediments, all of which have been submitted to the laboratory with results pending.

Earlier stream sediment sampling conducted in 2025 by the Company within the erosional regime returned elevated gold in sample 25KST 9 of 36.8 ppb Au (cyanide leach, fine fraction) and 50 ppb Au (aqua regia, fine fraction), with two gold colours recovered in the pan. The remaining stream sediment samples shown in Figure 3 returned between 1.45 ppb Au and 5.45 ppb Au (cyanide leach, fine fraction) – refer Table 1 for sample and assay data taken proximal to the Carneys CID Prospect during the 2025 campaign.

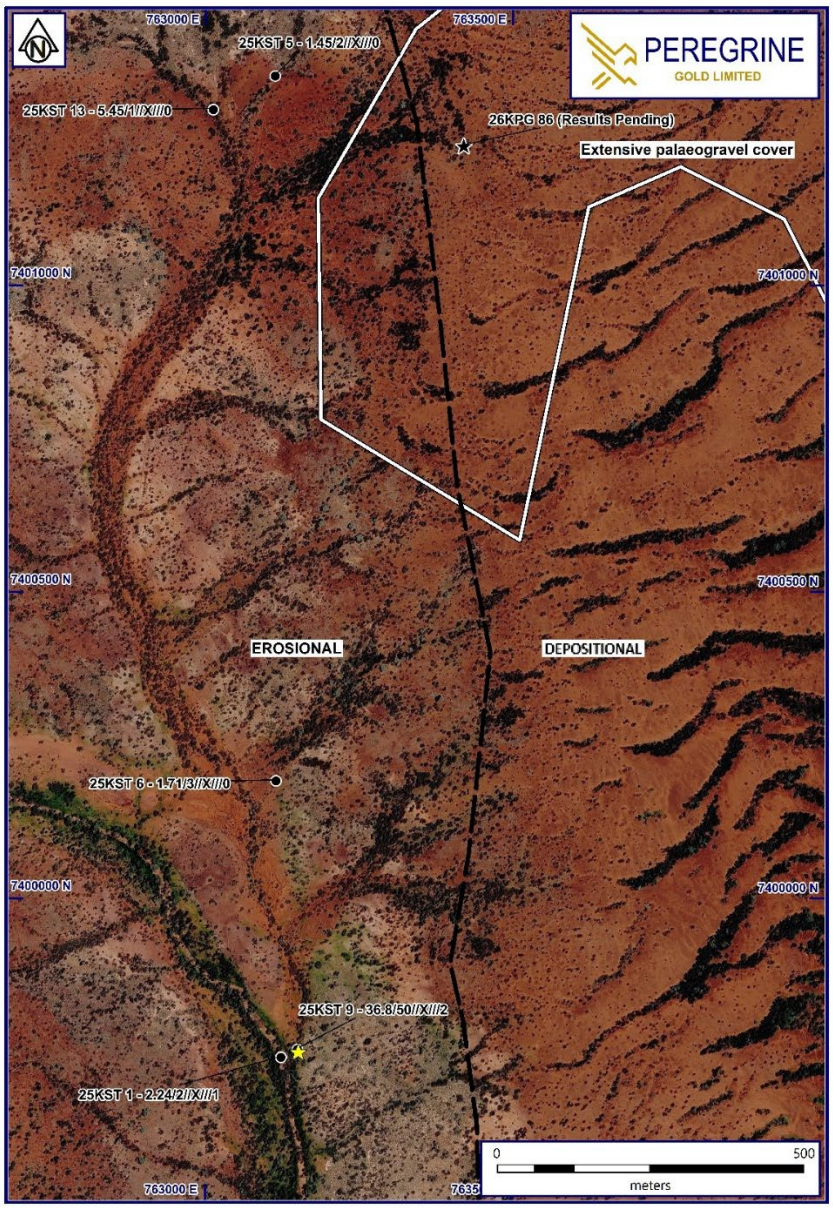

Figure 3: Central western portion of the Carneys CID Prospect (E52/4325) showing the interpreted contact between the depositional (sheetwash) and erosional regimes, palaeogravel cover and stream sediment sample locations.

The source of the gold in sample 25KST 9 has not yet been determined. It may be derived from either the palaeogravels or from basement rocks within the erosional regime. Published geological maps confirm that the environment north of the palaeogravels is dominated by basement lithologies. The regolith comprising abundant quartz colluvium and lithics also confirms this scenario and may possibly host gold-bearing quartz veins system. This will be assessed as part of the follow up programme.

Whilst a complete assessment of the palaeogravels at Carneys is yet to be completed, based on field observations to date, the palaeogravels may cover an area at least 2 kilometres x 2 kilometres in size. This interpretation is preliminary and based on surface observations only. The thickness, continuity and gold content of the palaeogravels have not yet been determined.

To further assess the auriferous potential of the Carneys CID Prospect, the upcoming field programme at Carneys comprises:

- Complete panning of stream sediment and palaeogravel samples;
- Analyse and interpret the fine and coarse fraction samples currently submitted at the laboratory, results awaiting; and
- Subject to the panning results, additional sampling upstream of anomalous stream sediment samples, together with additional sampling of the recently identified palaeogravels.

Birdsnest Prospect

Upon completion of the Carneys geochemical programme, Peregrine geologists will mobilise to the Birdsnest Prospect (Figure 1) to undertake a small trenching programme designed to confirm the orientation of the gold-bearing structure(s).

Previous drilling and trenching programmes at Birdsnest have been orientated to test an east west trending structure. Should a north to south orientation be confirmed, this would have implications for the design of future drilling and trenching programmes at the Prospect given previous selective rock sampling of an exposed quartz-ironstone vein at Birdsnest returned grades of up to 122,497 g/t Au and 26,234 g/t Ag[1].

Upcoming Field Activities

Following the current programme, field activities at the Newman Gold & Iron Ore Project are planned to include:

- Preparation of drill access and drill pads at the Coopers and Carneys CID Prospects, subject to final heritage approval, ahead of the planned RC drilling programmes of up to 100 holes at each Prospect (refer ASX announcement released 28 October 2026); and
- Commencement of precious metal exploitation over the Special Prospecting Licences (“SPLs”) at the Peninsula Prospect once tenure is granted.

Technical Director of Peregrine, Mr. George Merhi, commented:

"The Carneys CID Prospect is emerging as a prospect with both iron ore and gold potential. The high-grade CID provides a clear iron ore target for drilling, while the widespread palaeogravels identified during ground truthing may open up a gold prospect at Carneys as well. With an extensive land holding across the Newman Gold & Iron Ore Project, we see significant potential to build on both commodities as we advance Carneys and Coopers towards drilling, subject to heritage approval".

For further information, please contact:

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This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company Board of Directors.

COMPETENT PERSONS STATEMENT

The Information in this Report that relates to previously released Exploration Results for the Newman Gold & Iron Ore Project is extracted from Peregrine Gold Limited's ASX announcements titled "Ultra High-Grade Gold and Silver from Birdsnest Costeans" released on 15 December 2022, "Second High-Grade CID Prospect Identified at Newman" released on 26 November 2025 and "Heritage Surveys Commence at Coopers & Carneys CID Prospects" released on 28 October 2026, which are available on https://www.peregrinegold.com.au/investors/asx-announcements/.

The information in this report which relates to exploration results is compiled by George Merhi, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Merhi is a Technical Director of Peregrine Gold Limited and a holder of shares, performance shares and options in Peregrine Gold Limited. Mr Merhi has sufficient experience that is relevant to the styles of mineralisation and types 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 Merhi consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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 and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Peregrine's projects are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

Table 1 – Stream Sample Assays taken proximal to Carneys CID in 2025

			Au	Au	Au	
			ppb	ppb	ppb	
			0.01	1	1	
			CN2000/MS	AR25/MS	AR25/MS	
SAMPLE NO	**EASTING**	**NORTHING**	**Fine**	**Fine**	**Coarse**	**Pan Colours**
25KST 1	763123	7399744	2.24	2	X	**1**
25KST 5	763114	7401345	1.45	2	X	**0**
25KST 6	763115	7400195	1.71	3	X	**0**
25KST 9	763150	7399757	36.8	50	X	**2**
25KST 13	763013	7401290	5.45	1	X	**0**

*X – Denotes below detection limit

Appendix 1: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Stream sediment samples were collected with 2-3kg of -5mm+2mm and 3-4 kg of -2mm fractions and submitted for analysis. An additional 12kg subsample of the fine fraction material was collected and retained for panning.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	No drilling completed.
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.*	No drilling completed.

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.*	No drilling completed. Location of stream sediment samples recorded at each site.
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.*	The samples were prepared for analysis at Intertek Genalysis, Perth, with samples typically pulverised to at least 85% passing 75µm or better.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	All samples were analysed by Intertek Genalysis, a commercial independent laboratory in Perth, Western Australia. The stream sediment were analysed for Au via low level gold cyanide leach and determined by ICP-MS and for a multielement suite via aqua regia digestion and determined by ICP-MS. Samples were also analysed for a multielement suite via fusion and determined by ICPMS or ICP-OES. Any anomalous and overlimit Au results (>2000ppb) are re-analysed with 25g fire assay and determined by ICP-MS.
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.*	No drilling completed

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.*	Sample locations are located by handheld GPS to an accuracy of +/-5m. Locations are given in GDA94 Zone 50. Diagrams showing sample locations are provided in the report.
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.*	Sample locations were based on the locations of stream sediment samples The samples results released in this report will not be used in a mineral resource.
Orientation of data in relation to geological	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Surface sampling and sampling techniques are considered appropriate for this early-stage of exploration.
Sample security	*The measures taken to ensure sample security.*	Samples are collected by onsite company personnel/contractors and delivered direct to the laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits have been completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

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 exploration results in this report relate to Exploration License E52/4325. Tenure in the form of Exploration Licenses with standard expiry conditions and options for renewal. E52/4325 is 100% owned by Peregrine's subsidiary, Pilbara Gold Exploration Pty Ltd. The tenement is within the Nyiyaparli and Nyiyaparli #3 determination and claim for native title purposes. The tenement is in good standing and there are no known impediments.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Limited regional exploration on E52/4325 was undertaken by previous companies and included geophysical, geochemical surveys and drilling. Geochemical surveys included rock chip sampling.
Geology	*Deposit type, geological setting and style of mineralisation.*	The tenement partially overlaps the southeast corner of the Pilbara Craton with Archaean granite and minor greenstone exposed in the Sylvania Inlier. The northern margin of this terrane is in tectonic contact with the Fortescue and Hamersley Groups that lie within the Hamersley Basin. In the south it is unconformably overlain by the Bresnahan and Bangemall basins that form the Bangemall Group. Gold deposits of significant scale occur in a variety of spatial and temporal settings. The assembly of the Archaean to Proterozoic rock between the Pilbara and Yilgarn cratons is referred to as the Capricorn Orogen. Approximately 1000km long and 500km wide, the damage zone of this orogen records this punctuated Proterozoic construction. It includes the

Criteria	JORC Code explanation	Commentary
		deformed margins of these cratons as well as the continental margin rocks such as the Hamersley Basin, meta-igneous and metasedimentary rocks of the Gascoyne Complex and numerous low-grade sedimentary rocks such as the Bresnahan Basin. Throughout the region there are numerous gold, basemetal and rare earth element occurrences. Deposits of significance are observed within the boundaries of the Capricorn Orogen which include the nearby Bibra, Paulsons/Whyloo Dome, Plutonic, Ashburton Project and the DeGrussa copper-gold-silver deposit.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a 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.*	No drilling was completed, however Table 1 documents the location and assay results of all stream samples taken and reported.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	There has been no data aggregation.
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 (eg 'down hole length, true width not known').*	Due to the poor outcrop coverage and no drilling data in the prospect area, depth of mineralisation is currently unknown.
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.*	Refer to diagrams in body of the report.
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 available relevant information is presented.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported 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,*	All available relevant information is presented.

Criteria	JORC Code explanation	Commentary
	groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Refer body of the report for future work programs. Subject to these results and other approvals, a drill program may be compiled for subsequent drill testing.