**ASX Release** **24 November 2026**

# Indicative Outcome of Cash Elections for Scheme Consideration

Ausgold Limited (ASX: AUC) (**Ausgold**) refers to the proposed acquisition of Ausgold by an indirect wholly-owned Australian subsidiary of OceanaGold Corporation (TSX: OGC, NYSE: OGC) (**OceanaGold**) by way of a Court-approved scheme of arrangement (**Scheme**) and the scheme booklet released by Ausgold on 21 October 2026 (**Scheme Booklet**).

Ausgold shareholders should read this announcement in conjunction with the Scheme Booklet, in their entirety, and carefully consider the additional information provided.

As Ausgold shareholders are aware, Ausgold shareholders had the opportunity, prior to 7.00 pm (Melbourne time) on 20 November 2026 (**Cash Election Date**), to elect to receive 100% of the Scheme consideration in cash of A$1.36 per Ausgold share (**Cash Consideration**) by making a cash election. The amount of cash to be received by each electing Ausgold shareholder depends on total cash elections received and a maximum available cash pool of A$194 million (**Maximum Cash Pool**). **As the Cash Election Date has passed, no further cash elections (or withdrawals) can be made.**

Cash elections were received for a total of approximately **A$42.2 million**. As this is less than the Maximum Cash Pool, **the Cash Consideration is not expected to be scaled back, and the total amount of Cash Consideration payable is expected to equal the total cash elections**.

Subject to the terms of the Scheme, the Scheme consideration payable to Ausgold shareholders who did not make a valid cash election will be in the form of new OceanaGold shares.[1,2]

Based on the number of Ausgold shares held as at 20 November 2026 by those Ausgold shareholders who have made a valid cash election, Ausgold shareholders who have made a cash election[2] will indicatively receive A$1.36 per Ausgold share for every Ausgold share held as at the record date for the Scheme (**Scheme Record Date**).

A cash election under the Scheme is deemed to apply to all Ausgold shares held by the Ausgold shareholder making the election **on the Scheme Record Date**, **regardless of whether the number of Ausgold shares held is greater or less than the number held at the time the cash election was made**. Accordingly, the above information regarding the amount of cash elections received (and the

[1] Ausgold shareholders, other than Ineligible Foreign Ausgold Shareholders (as defined in the Scheme Booklet), who did not make a valid cash election by the Cash Election Date will receive their Scheme consideration entirely in the form of new OceanaGold shares.

[2] Ineligible Foreign Ausgold Shareholders (as defined in the Scheme Booklet) will not be issued any new OceanaGold shares (irrespective of whether they made a valid cash election or not), but will instead have those new OceanaGold shares sold pursuant to the share sale facility described in this announcement. Refer to section 4.2(h) of the Scheme Booklet for further information.

expectation that there will not be any scale-back of the Cash Consideration) is indicative only and may change materially based on movements on Ausgold's share register prior to the Scheme Record Date, which is currently expected to be 7.00 pm (Melbourne time) on 4 December 2026.

Having regard to the cash elections that have been received, it is currently expected that there will be no 'Selling Scheme Shareholders' under the Scheme. This is indicative only and is subject to being finalised based on the Ausgold share register as at the Scheme Record Date.

This information is disclosed so that Ausgold shareholders are aware of the extent of the Cash Consideration they will indicatively receive if they have made a cash election and the Scheme becomes effective (and whether they are likely to be treated as a Selling Scheme Shareholder under the Scheme). Cash elections received, and the identities of Selling Scheme Shareholders, are subject to final audit, analysis and calculation after the Scheme Record Date. It is possible that the Cash Consideration may be scaled-back and that there may be Selling Scheme Shareholders. Ausgold expects to announce the final outcome regarding these matters on the date the Scheme is implemented, which is anticipated to occur on 11 December 2026.

Detailed information regarding the above matters is set out at section 4.2 of the Scheme Booklet.

**Next steps**

Ausgold shareholders are reminded that the Scheme meeting will be held at **10.00 am (Melbourne time) on 27 November 2026** at the offices of Baker McKenzie, Level 19, 181 William Street, Melbourne, Victoria (**Scheme Meeting**). Your vote will be important in determining whether the Scheme proceeds. Ausgold shareholders are encouraged to attend and vote at the Scheme Meeting in person or by proxy, attorney or body corporate representative.

All proxy forms must be received by Ausgold's share registry by no later than 10.00 am (Melbourne time) on 25 November 2026 in accordance with the directions set out in the proxy form.

The Ausgold directors continue to unanimously recommend that you vote in favour of the Scheme in the absence of a Superior Proposal (as defined in the Scheme Booklet), and subject to the independent expert continuing to conclude that the Scheme is in the best interests of Ausgold shareholders.[3] Subject to those same qualifications, each of the Ausgold directors intends to vote, or cause to be voted, all Ausgold shares which they own or control in favour of the Scheme at the Scheme Meeting.

The Scheme remains subject to the satisfaction of certain conditions as previously announced, including approval by Ausgold shareholders and requisite court approval.

[3] When considering the unanimous recommendation of the Ausgold directors, you should note that each Ausgold director will be receiving a benefit which may differ from those of other Ausgold shareholders if the Scheme proceeds. Please refer to the Chairman's Letter contained in, and section 11.1 of, the Scheme Booklet.

**Further information**

If Ausgold shareholders have any questions in relation to the Scheme, please call the Ausgold shareholder information line on 1300 101 594 (within Australia) or +61 2 8072 1412 (outside Australia) between 8.30 am and 7.00 pm (Melbourne time) Monday to Friday (excluding public holidays).

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

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