



Additional Land Acquisition as Katanning Gold Project Advances

Ausgold Limited (ASX: AUC) ('Ausgold' or 'Company') is pleased to advise that it has signed a binding agreement under which it will acquire an additional parcel of freehold land which is required for the development of its 100%-owned Katanning Gold Project ('KGP' or 'Project'), located 275km south-east of Perth in Western Australia.

Under the terms of the agreement, Ausgold will acquire approximately 240 hectares of freehold land ('Land') (see Appendix A for updated details of Ausgold's freehold land tenure) that forms a material portion of the proposed development footprint for the KGP.

The Land includes approximately 50 hectares of Ausgold's Mining Licence ML70/210. Importantly, the Land also includes a substantial additional buffer area around ML70/210 which will allow for the potential growth of the Dingo Resource and Reserve, outside of the current mining lease, beyond that which was included in the KGP mine plan in the Definitive Feasibility Study¹ ('DFS') delivered in June this year.

Ausgold Executive Chairman John Dorward stated:

"Securing this land is another key de-risking event for the development of the KGP. Land access issues, which have historically impaired the development of the Katanning Gold Project up to this point, are being removed and we can now get on with the unfinished business of determining the full potential of this emerging gold district."

Consideration and Terms

The consideration for the acquisition of the Land is \$3 million, with full and final settlement scheduled to occur in November 2025. The Land has been acquired from a local farming family – a party unrelated to the Ausgold group.

¹ For further details including JORC 2012 and ASX Listing Rule disclosures refer to ASX announcement of 30 June 2025. The Company confirms that all material assumptions underpinning the production targets and forecast financial information in that announcement continue to apply and have not materially changed.

DFS Optimisation

As a result of the Company's materially expanded freehold tenure position since August², Ausgold is currently undertaking a further optimisation of the DFS mine plan with the goal of:

- Adding additional life-of-mine gold production from areas of the Central Zone which are part of the existing KGP Mineral Resource¹ but which were excluded from production estimates because of previous tenure constraints; and
- Reducing mining costs by relocating waste dumps to more favourable locations to reduce haulage distances.

New Extensional Exploration Program

Ausgold will also commence in late-October, a multi-rig drilling program from the land acquired pursuant to the August agreement, targeting key areas including:

- Expanding the down-plunge extent of the Central Zone ore shoots, where previous drilling returned high-grade results, as detailed in Figure 1, prior to land access being denied in 2022;
- The White Dam lode, where some of the highest-grade results at the KGP have previously been returned.

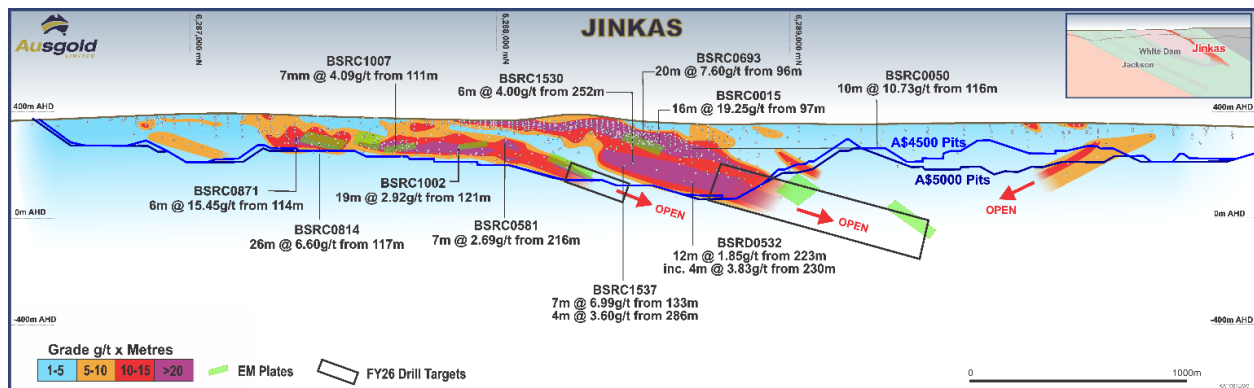


Figure 1 - Jinkas trend long-section looking WSW displaying gram-metre contours (0.3g/t Au cut-off), pierce points of existing drilling, pit optimisations (including the A\$4,500 Resource constraint) and target zones for KGP Resource extension drilling this financial year

² For further details see ASX announcement dated 21 August 2025.

Significant intercepts returned from Ausgold drilling within the Central Zone that are to be followed up include³:

- **16m @ 19.25g/t Au** from 97m in BSRC0015 (Jinkas)
- **26m @ 6.60g/t Au** from 117m in BSRC0814 (Jinkas)
- **20m @ 7.60g/t Au** from 96m in BSRC0693 (Jinkas)
- **6m @ 15.45g/t Au** from 114m in BSRC0871 (Jinkas)
- **7m @ 10.94g/t Au** from 81m in BSRC0435 (White Dam)
- **3m @ 18.81g/t Au** from 116m in BSRC0629 (White Dam)

The Board of Directors of Ausgold Limited approved this announcement for release to the ASX.

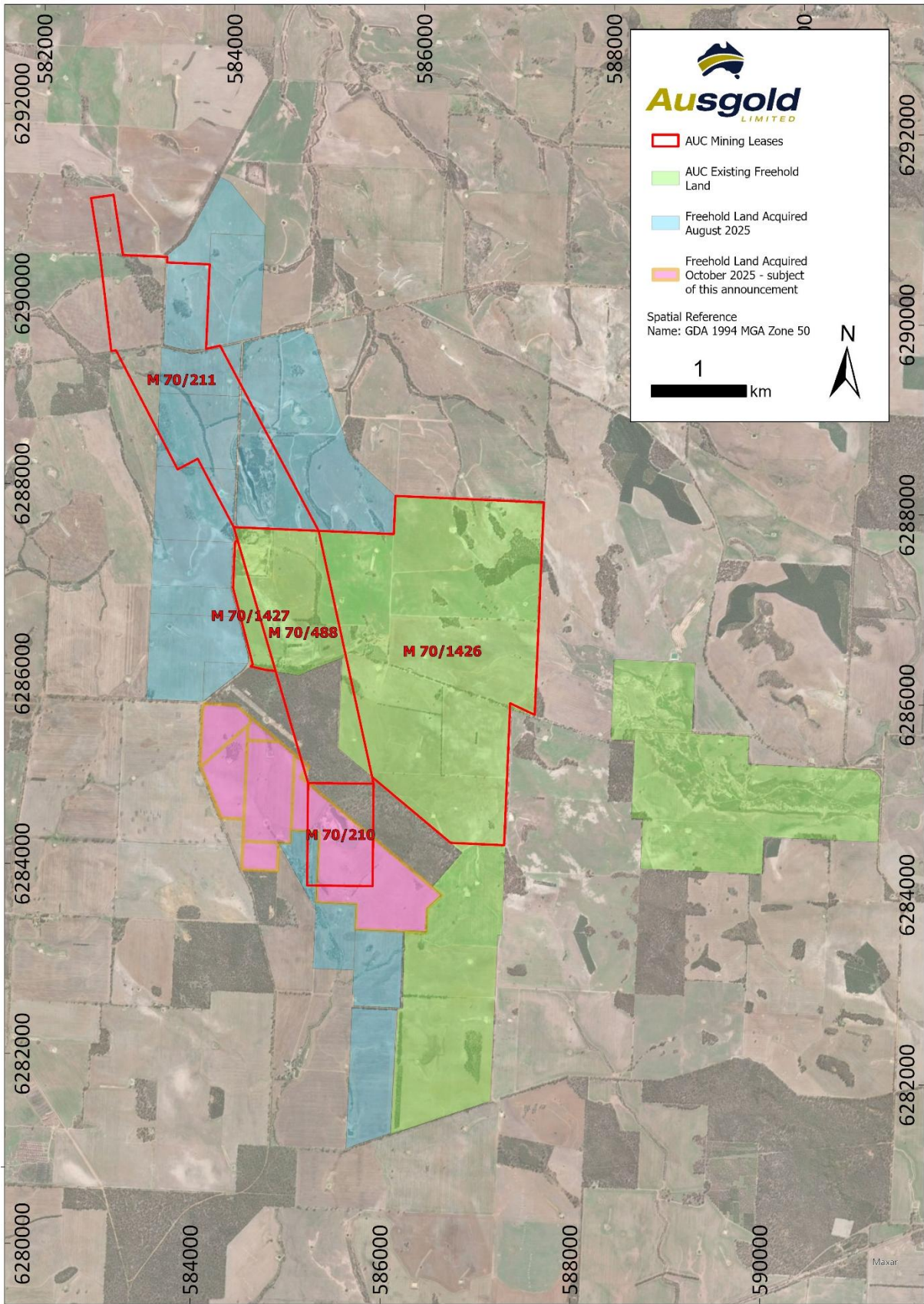
For further information please visit Ausgold's website or contact:

John Dorward
Executive Chairman, Ausgold Limited
T: +61 (08) 9220 9890
E: investor@ausgoldlimited.com

Nicholas Read
Read Corporate
T: +61(08) 9388 1474
E: nicholas@readcorporate.com.au

³ For further details, see ASX announcements dated 22 December 2010, 27 October 2011, 31 March 2012, 2 June 2015, 3 April 2018, 1 April 2019. The Company confirms that all material assumptions underpinning the information in that announcement continue to apply and have not materially changed.

Appendix A - Ausgold Freehold Land Position



Forward-Looking Statements

This Announcement includes “forward-looking statements” as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond Ausgold Limited’s control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding Ausgold Limited’s future expectations. Readers can identify forward-looking statements by terminology such as “aim,” “anticipate,” “assume,” “believe,” “continue,” “could,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “risk,” “should,” “will” or “would” and other similar expressions. Risks, uncertainties and other factors may cause Ausgold Limited’s actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include, but are not limited to, the failure to complete and commission the mine facilities, processing plant and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price for coal and base metal materials; fluctuations in exchange rates between the U.S. Dollar, and the Australian dollar; the failure of Ausgold Limited’s suppliers, service providers and partners to fulfil their obligations under construction, supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The information concerning possible production in this announcement is not intended to be a forecast. They are internally generated goals set by the board of directors of Ausgold Limited. The ability of the company to achieve any targets will be largely determined by the company’s ability to secure adequate funding, implement mining plans, resolve logistical issues associated with mining and enter into any necessary off take arrangements with reputable third parties. Although Ausgold Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.