ASX ANNOUNCEMENT

30 April 2025

Australian Gold and Copper Ltd
ACN 633 936 526

QUARTERLY ACTIVITIES REPORT
31 MARCH 2025

HIGHLIGHTS

- The Company remains well funded with $15.7M cash on-hand
- Achilles exploration program is being accelerated with a large-scale aircore (AC) drilling program along the Achilles Shear Zone
- 280 holes (for approximately 10,000 metres) out of a planned 310 hole program have been drilled to date
- Assay results received for the first 81 AC holes drilled show a strong, coherent geochemical anomalism and suggests the footprint associated with the Achilles deposit could continue for at least 1.2 kilometres south of the known mineralisation
- The large scale of this geochemical anomalism strongly suggests that the mineralised system associated with the deposit could grow significantly
- Planning underway for an RC drilling program to follow up the AC program and target extensions at Achilles
- Separate 7 hole drilling program for 509 metres targeting shallow mineralisation delivered notable oxide gold intersections

  A3OX006 30m at 0.7g/t Au & 23g/t Ag from 16m inc.
  7m at 1.1g/t Au & 53g/t Ag from 17m and
  5m at 1.4g/t Au & 33g/t Ag from 37m

- Shallow base metals intersections in fresh rock from this program were also found

  A3OX002 2m at 0.7% Cu & 5.8% Pb+Zn, 0.3g/t Au & 17g/t Ag from 64m

  A3OX007 1m at 0.6% Cu & 9.3% Pb+Zn, 0.1g/t Au & 18g/t Ag from 65m

- Helicopter VTEM geophysical survey and drone magnetics survey were completed and are awaiting results
- Extensive mineralogy and petrology have been competed this quarter to characterise the Achilles deposit and define a working geological model for further exploration targeting purposes

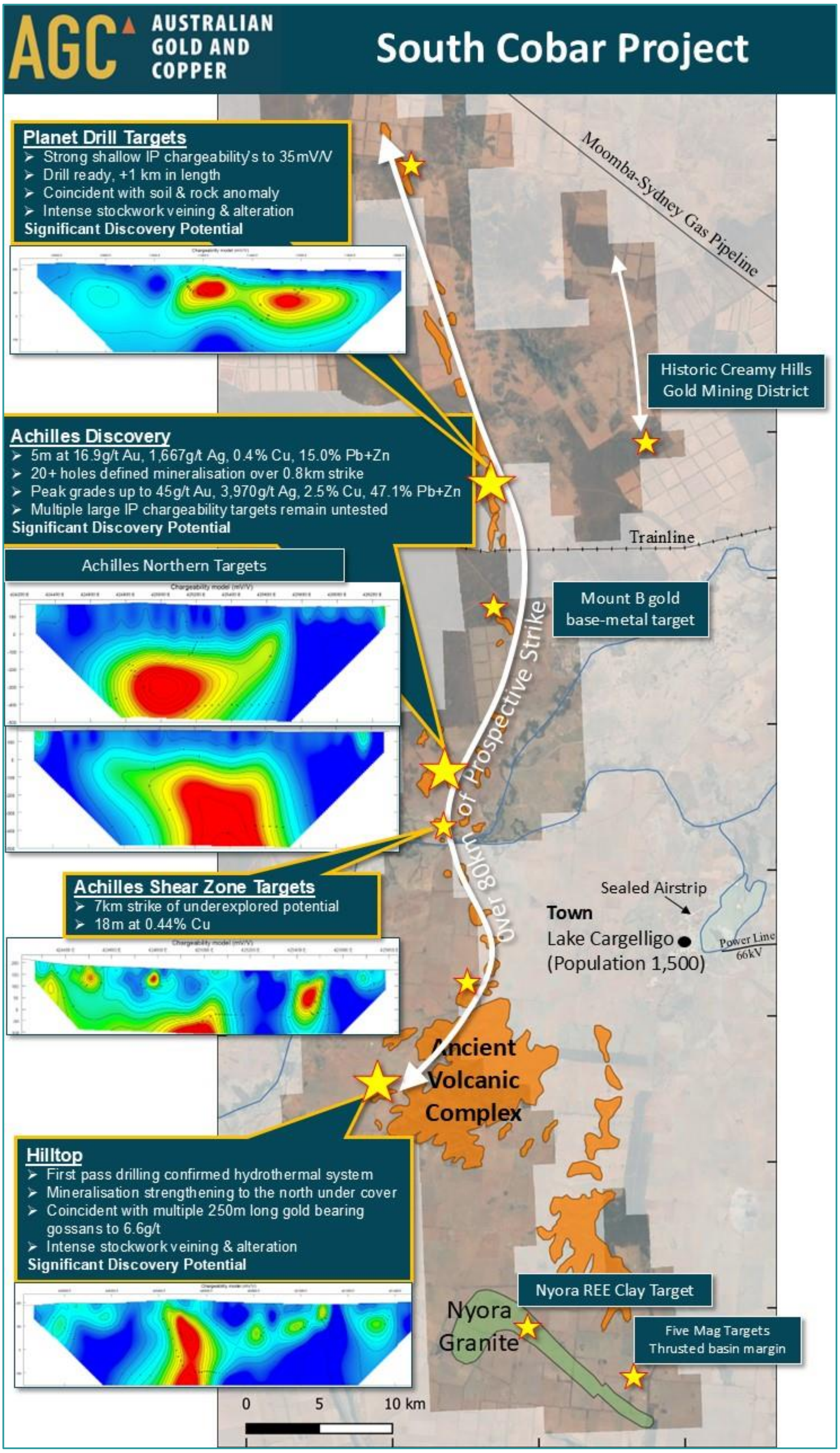

Figure 1: South Cobar target and infrastructure map

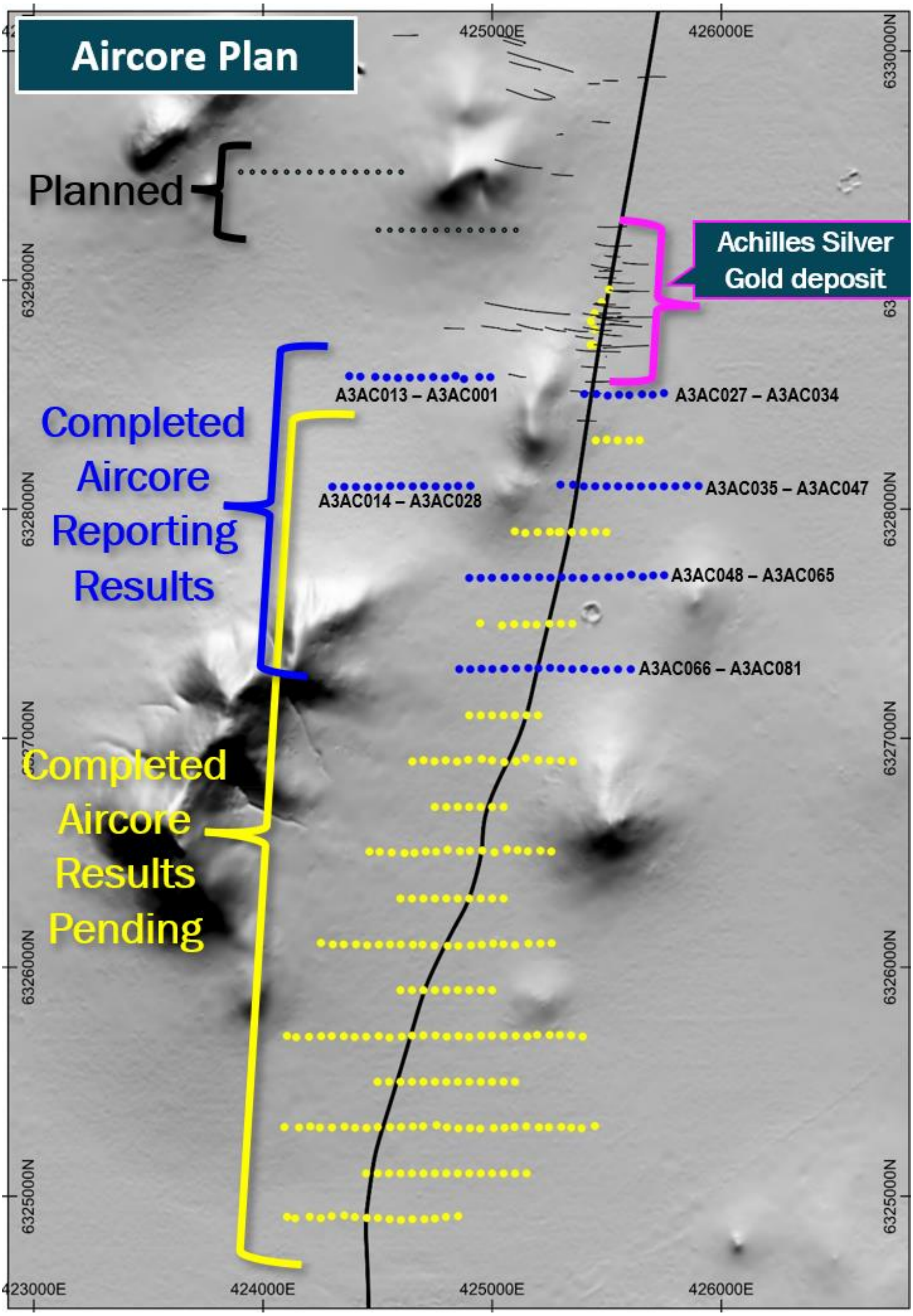

Figure 2: *Achilles Shear Zone showing the locations of the Achilles deposit relative to the 81 aircore holes being reported as blue dots. The other 199 completed holes with results pending are shown as yellow dots and planned holes as black dots.*

Australian Gold and Copper Ltd (**ASX: AGC**) ("**AGC**" or the "**Company**") is searching for high-grade gold-copper deposits in the Cobar Basin NSW and is pleased to report on its activities for the March quarter 2025.

Exploration and Operations –March Quarter 2025

SOUTH COBAR PROJECT: COPPER-GOLD-SILVER-LEAD-ZINC (EL8968, EL9336, EL9561, AGC 100%)

The principal focus of the Company during the quarter was the conducting of aircore drilling programs at the Achilles discovery, together with a VTEM geophysics survey, drone magnetics survey and metallurgical test work.

This followed the extensive reverse circulation (RC) and diamond drilling programs undertaken at Achilles during 2024.

Large Systematic Aircore Drilling Program

The Company is currently conducting a large scale aircore drilling program along the Achilles Shear Zone, testing for extensions to the Achilles discovery located in the southern portion of the Cobar Basin in central NSW.

This program is targeting geochemical pathfinder elements in the in-situ weathered material that can provide vectors towards additional mineralisation. Results of this program will guide deeper RC drilling planned for the coming months.

280 holes have been drilled for approximately 10,000 metres to date, with the total designed program expected to be around 310 holes (see Figure 2). Drilling was originally conducted on 400m spaced east-west lines with holes every 50m along those lines, for a total of 6,000m.

However, the positive early results provided confidence for the Board to approve 200m infill lines to be completed within this program. This infill drilling is now underway.

Subsequent to the quarter end, the Company reported the results for the first 81 aircore holes drilled as part of this large regional program.

Two trends of anomalous pathfinder geochemistry have emerged from these initial results:

Achilles Au-Ag Trend

A silver-gold-lead-zinc-copper-antimony-arsenic-bismuth trend has emerged to the south from known mineralisation at Achilles. This footprint is open for 1.2km with the strongest results being 400m south of Achilles.

Hole A3AC036 returned 9m at 0.22g/t Au and 6g/t Ag from 45m (see *Table 2 significant intersections*).

Compared to shallow drilling at Achilles, this result is encouraging and infill aircore has already been completed to the north and south of this line, with future RC drilling to be prioritised around this anomaly.

The large scale of this pathfinder geochemical halo south of Achilles strongly suggests that the mineralised system associated with the deposit could grow significantly.

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<u>Western Cu-Bi Trend</u>

A zone of anomalous copper and bismuth has emerged in the aircore results in holes A3AC049 and A3AC050 supporting copper bismuth in drill core from diamond hole A3DD006 (refer ASX AGC 4 January 2025, *Emerging Copper Search Space)*.

This copper bismuth is not a significant intersection as per Table 2, however is elevated as a geochemical pathfinder. The copper and bismuth anomalism now spans over 2km and will be followed up with further aircore drilling to the north.

Holes A3AC049 and A3AC050 are located above a large magnetic high, which is a high priority future drill target as it may indicate sulphide alteration associated with copper mineralisation.

The results from the other 199 holes completed to date are pending, and are expected to be received shortly.

For further information, please see the ASX release on 28 April 2025.

Aircore Drilling Program – Shallow Weathered Oxide Mineralisation

A seven hole drill program for 509 metres was conducted in February targeting the weathered material above the Achilles deposit, testing for near surface high grade oxide mineralisation.

The program was a first pass test to understand the mineralisation's proximity to surface and guide future drilling for resource growth. The 7 holes were drilled north to south along the central zone of the deposit (see Figure 3 overleaf).

The drilling delivered notable shallow oxide gold intersections:

<u>A3OX006</u>	30m at 0.7g/t Au & 23g/t Ag from 16m inc.
	7m at 1.1g/t Au & 53g/t Ag from 17m and
	5m at 1.4g/t Au & 33g/t Ag from 37m

The geometry of oxide mineralisation at Achilles is interpreted to be the result of the weathering processes affecting this part of the orebody.

The oxide mineralisation in A3OX006 widens considerably as set out in the schematic cross section (see Figure 4 overleaf).

Shallow base metals intersections in fresh rock were also found, including:

<u>A3OX002</u>	2m at 0.7% Cu & 5.8% Pb+Zn, 0.3g/t Au & 17g/t Ag from 64m
<u>A3OX007</u>	1m at 0.6% Cu & 9.3% Pb + Zn, 0.1g/t Au & 18g/t Ag from 65m

A3OX007 tested the 110-metre gap between the northern base-metal rich zone centred around hole A3RC038 and gold-silver rich zone around hole A3RC030.

The widths of mineralisation can change dramatically over short distances, with the strong copper, lead and zinc intercepted in A3OX007 considered encouraging.

This demonstrates the potential for continuous mineralisation between the northern and central zone and will be a target for future drilling.

For further information, please see the ASX release on 7 April 2025.

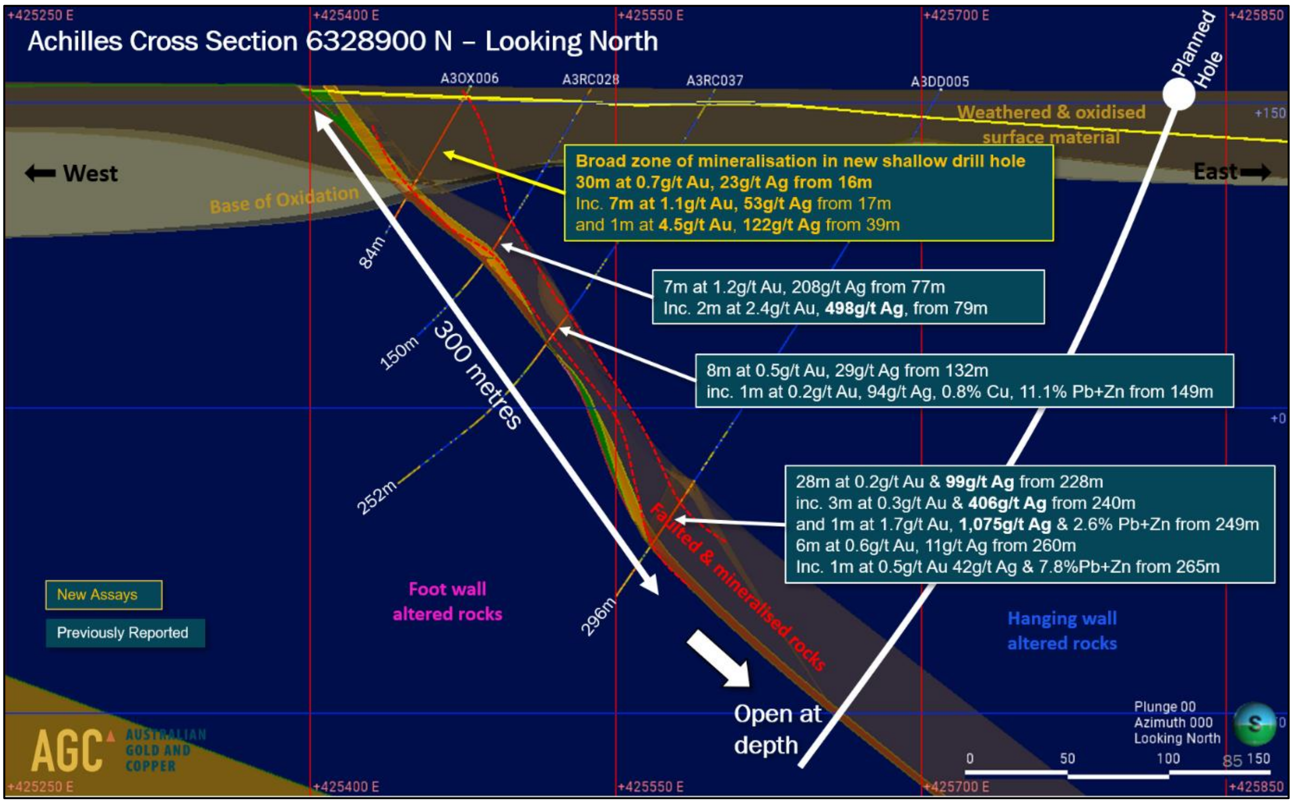

Figure 3: *Schematic cross section through 6828900N showing a widening of mineralisation in the near surface oxide zone. Cross section line shown in the plan map (see Figure 2).*

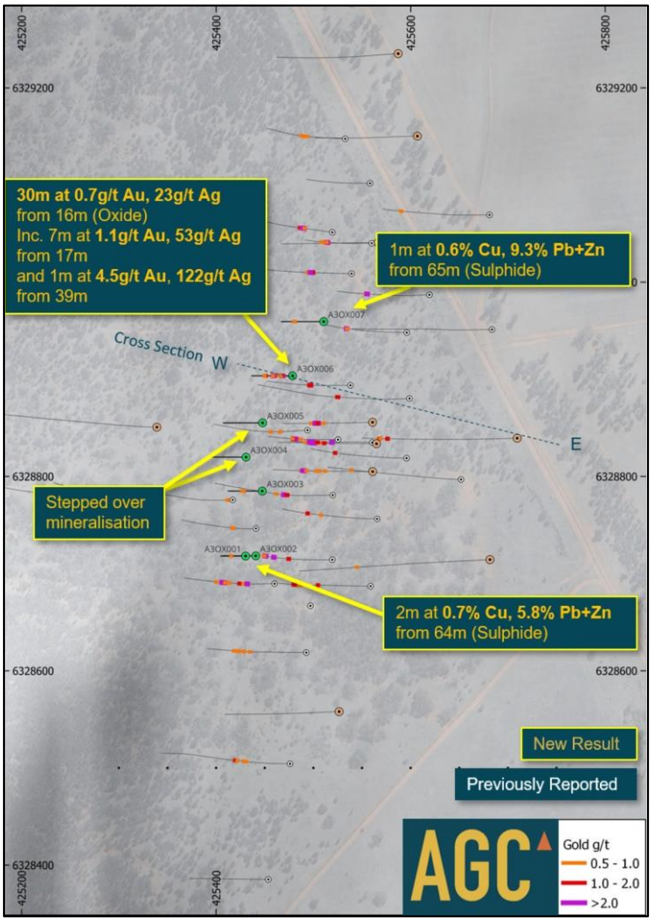

Figure 4: *Achilles plan map showing new holes and assay results in yellow.*

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Proposed RC Drilling Program

The Company is currently preparing for further rounds of RC drilling comprising:

- A large-scale RC drill program targeting deeper extensions of the Achilles deposit; and
- Approximately 20 holes to test the greater oxide potential

Applications for drilling permits are currently with NSW Resources for approval.

VTEM Geophysical Survey

A helicopter-borne VTEM geophysical survey along the Achilles Shear Zone was conducted in late January and early February. The survey was aimed at locating discrete conductive anomalies such as copper dominant systems and variations in resistivity.

Results of survey are pending.

Further Drone Magnetics Survey

To further progress regional exploration, a further drone magnetics survey has been undertaken at the northeast extension of the Achilles Shear Zone and the prospective Kilparney Shear Zone.

The results are being processed by the Company's geophysical consultant and will be available for interpretation shortly.

Geological Modelling and Test Work

Extensive mineralogy and petrology have been competed this quarter to characterise the Achilles deposit and define a working geological model for further exploration targeting purposes. Also first pass metallurgical test work is currently underway on a 50kg composite from mineralised diamond drill samples from Achilles. This will assess metal recoveries from potential flotation and leach processing flowsheets.

This work will be used to guide a Mineral Resource estimate in the latter half of the year.

Table 1: Significant intersections for new Achilles holes reported in the release on 7 April 2025. Intervals represent down hole widths. Minimum cut off of 0.2g/t Au or 20g/t Ag or 2.0% Pb+Zn with internal dilution up to 4m.

Hole ID	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Zn+Pb (%)	From (m)
A3OX001	2	0.1	4	-	0.2	-	0.2	36
also	2	0.2	4	-	0.3	-	0.3	41
also	1	0.1	1	-	0.4	0.1	0.4	45
also	1	0.3	5	-	0.1	-	0.2	48
also	1	0.1	3	-	0.2	-	0.2	50
A3OX002	21	0.2	9	0.1	0.4	0.5	0.9	46
Incl	2	**0.3**	**17**	**0.7**	2.0	3.9	**5.8**	64
A3OX003	13	0.2	3	0.1	0.5	-	0.5	31
also	1	0.1	11	-	0.1	-	0.1	51
also	1	0.1	9	-	0.1	-	0.1	53
A3OX004	1	-	7	-	0.3	0.1	0.3	13
also	2	-	14	-	0.2	0.1	0.3	16
A3OX005	5	0.3	2	-	0.3	-	0.3	28
also	1	-	5	-	0.2	0.1	0.4	77
A3OX006	**30**	**0.7**	**23**	**-**	**0.4**	**-**	**0.5**	**16**
Incl	**7**	**1.1**	**53**	-	0.1	-	0.2	17
and	2	0.7	27	0.1	0.5	-	0.5	32
and	**5**	**1.4**	**33**	0.1	1.4	0.1	1.4	37
and Incl	1	**4.5**	**122**	0.1	3.8	0.1	3.9	39
also	15	0.2	4	-	0.5	0.1	0.5	46
Incl	1	1.6	2	-	0.3	-	0.4	55
A3OX007	1	0.1	3	-	0.2	0.1	0.3	45
also	25	0.2	6	0.1	0.9	0.3	1.1	49
incl	3	0.5	11	-	1.8	-	1.8	59
and	3	0.1	10	0.3	2.9	1.6	4.5	65
and Incl	1	0.1	18	**0.6**	6.2	3.2	**9.3**	65
also	1	-	7	0.1	0.1	0.1	0.2	79
also	1	-	3	-	0.2	0.2	0.4	86

Table 2: Significant intersections for new Achilles holes reported in the release on 28 April 2025. Intervals represent down hole widths. Minimum cut off of 0.1g/t Au or 3g/t Ag with internal dilution up to 4m.

Hole ID	Interval (m)	Au g/t	Ag g/t	From
A3AC036	9	0.22	6	45

GUNDAGAI PROJECT: GOLD (EL8955, AGC 100%)

During the quarter, only desktop work was completed on Gundagai.

MOOREFIELD-OOTHA PROJECT: COPPER-GOLD (EL7675, EL9536, AGC 100%)

During the quarter, only desktop work was completed on Ootha.

A new exploration licence application in the north of Cobar is pending approval and is scheduled for granting in this current quarter.

Forward Exploration Schedule

Over the next 6 months the Company continues to follow up Achilles shallow oxide potential, Achilles depth potential and extensions, along the 5km Achilles Shear Zone and the new copper trend, by undertaking the following:

February 2025	Completed Helicopter borne EM survey along Achilles Shear Zone
February 2025	Completed oxide drilling at Achilles
February – May 2025	Complete drilling along Achilles Shear Zone targeting extensions and new discoveries,
May onwards 2025	Extensive RC drilling at Achilles and following up AC targets
H2 2025	Maiden JORC Mineral Resource
H2 2025	Target generation continues
H2 2025	Diamond core drilling

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Corporate

The Company had cash on-hand at the end of the quarter of $15.7 million.

During the quarter the Company appointed Mr Pan (Joe) Yang as a non-executive director. Mr Yang is currently the CEO of Geozen Resources, and has considerable experience in strategy, finance, M&A, construction and operations. For further information, please see the ASX release on 24 January 2025.

ASX Additional Information

Listing Rule 5.3.1

- Exploration and Evaluation Expenditure during the quarter was $1,014,000.
- 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

- There were no tenements acquired or disposed of during the quarter.
- 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 $130,000. The payments are for directors' fees and bonus payments.

Tenement Register

Tenement	Reference	Location	Interest at 1/01/25	Acquired/ Disposed	Interest at 31/03/25
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%

Projects Overview

AGC's diversified portfolio located in the Central Lachlan Fold Belt of NSW includes the southern Cobar Super-Basin copper-gold/base-metal project exploring for CSA, Hera and Federation style deposits, the Moorefield-Ootha projects exploring for multi-million ounce gold copper deposits, and the Gundagai gold project, exploring for multi-million ounce McPhillamy's type gold deposits.

All AGC's tenements are 100% owned with no royalties or buy-backs.

Please refer to Figure 5 overleaf.

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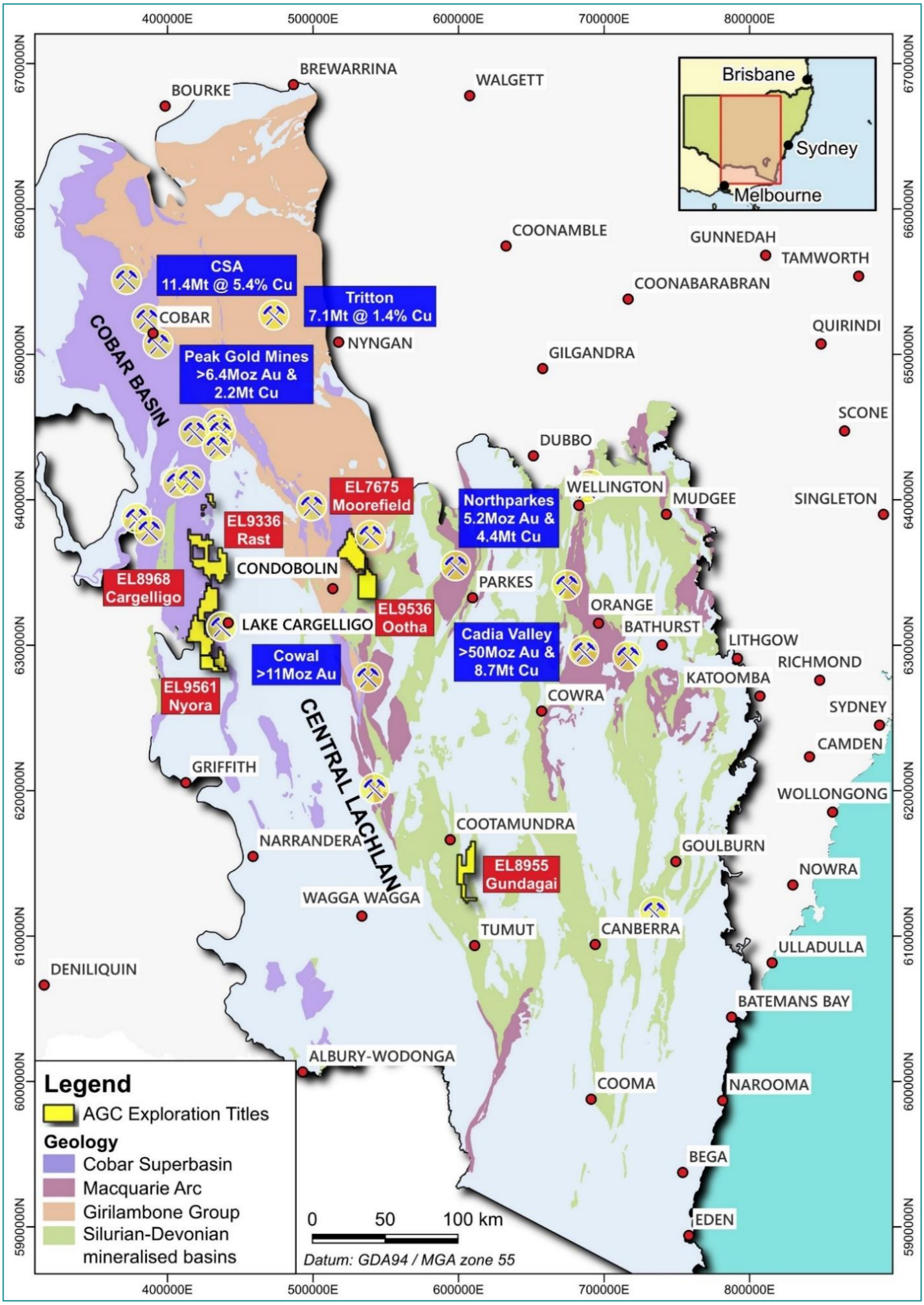

Figure 5: *Location of AGC's Projects in relation to major mines and deposits within the Lachlan Fold Belt., see p100 AGC ASX prospectus lodged 18th November 2020.*

References

AGC ASX 3 March 2023, *High grade historic gold mines discovered at South Cobar*

AGC ASX 15 March 2023, *South Cobar Project Regional Technical Update*

AGC ASX 16 March 2023, *South Cobar Project Regional Technical Update Relodged*

AGC ASX 20 March 2023, *Hilltop: A new gold base metal target South Cobar*

AGC ASX 5 April 2023, *Hilltop: A new gold base metal target South Cobar Relodged*

AGC ASX 18 April 2023, *Exploration Update South Cobar Project*

AGC ASX 5 May 2023, *Achilles IP survey produces stellar drill results*

AGC ASX 22 May 2023, *Hilltop IP survey defines third compelling drill target*

AGC ASX 30 May 2023, *Bongongalong – An emerging 5km gold silver base metal trend*

AGC ASX 16 June 2023, *Hilltop returns further strong gold in rock chips*

AGC ASX 20 June 2023, *Planet IP survey highlights fourth and fifth drill targets*

AGC ASX 28 August 2023, *South Cobar Exploration Update – Rig Confirmed*

AGC ASX 29 September 2023, *Presentation Technical Update for Geohug*

AGC ASX 29 January 2024, *Hilltop Drilling Underway*

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, *Northernmost Achilles hole returns widest zone to date of high-grade mineralisation*

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, *Achilles Returns Further High Grade Silver-Gold-Base Metal Mineralisation*

AGC ASX 13 November 2024, *First Core Drilling Confirms High-Grades at Achilles*

AGC ASX 18 December 2024, *Drilling at Achilles returns up to 2.9 kilograms per tonne silver*

AGC ASX 23 December 2024, *High resolution drone geophysics survey highlights significant 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*

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

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Competent Persons Statement

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves 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 presentation of the matters based on his information in the form and context in which it appears.

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 press release 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".

Previously Reported Information

The information in this report that references previously reported exploration results is extracted from the announcements referenced and the Company's ASX IPO Prospectus released on the date noted in the body of the text where that reference appears. The ASX IPO Prospectus is available to view on the Company's website or on the ASX website (www.asx.com.au). 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 announcements.

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	31 March 2025

	Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		-	-
1.2	Payments for			
	(a)	exploration & evaluation	(2)	(15)
	(b)	development	-	-
	(c)	production	-	-
	(d)	staff costs	(149)	(380)
	(e)	administration and corporate costs	(149)	(413)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		203	582
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)		-	-
1.9	**Net cash from / (used in) operating activities**		**(97)**	**(226)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	tenements	-	-
	(c)	property, plant and equipment	(3)	(129)
	(d)	exploration & evaluation	(1,012)	(3,981)
	(e)	investments	-	-
	(f)	other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 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 including a refund)	-	(32)
2.6	**Net cash from / (used in) investing activities**	**(1,015)**	**(4,142)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	6,050
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	(133)	(184)
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 (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(133)**	**5,866**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	16,982	14,239
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(97)	(226)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,015)	(4,142)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(133)	5,866

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**15,737**	**15,737**

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	1,237	982
5.2	Call deposits	14,500	16,000
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)**	**15,737**	**16,982**

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	87
6.2	Aggregate amount of payments to related parties and their associates included in item 2	43

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.

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)	(97)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,012)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,109)
8.4	Cash and cash equivalents at quarter end (item 4.6)	15,737
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	15,737
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	14.19

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: N/A

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: N/A

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: N/A
	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 April 2025

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.