PACGOLD

Unlocking an Entire Gold Corridor

Alice River Gold Project

Australian Gold Conference - 29 August 2023

ASX : PGO

Cautionary statement

Disclaimer & Competent Persons statement

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COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results is based on, and fairly represents, information compiled or reviewed by Mr Geoff Lowe, who is a Member of The Australian Institute of Mining and Metallurgy. Mr Lowe is PGO's Exploration Manager and holds shares and options in PGO.

Mr Lowe 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 Lowe consents to the inclusion in the public report of the matters based on his information in the form and context in which it applies.

This presentation has been authorised for release to the ASX by the Managing Director.

Alice River Project - Unlocking an Entire Gold Corridor

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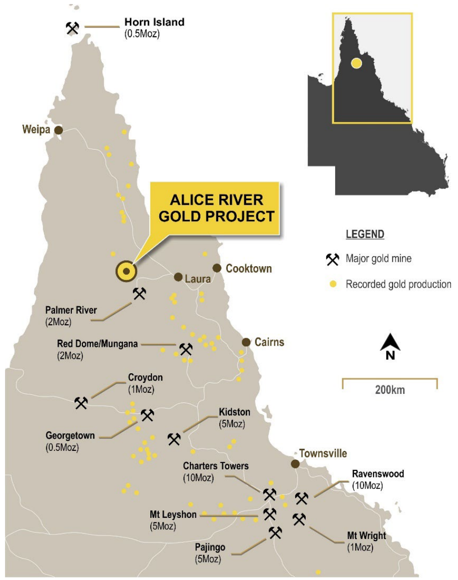
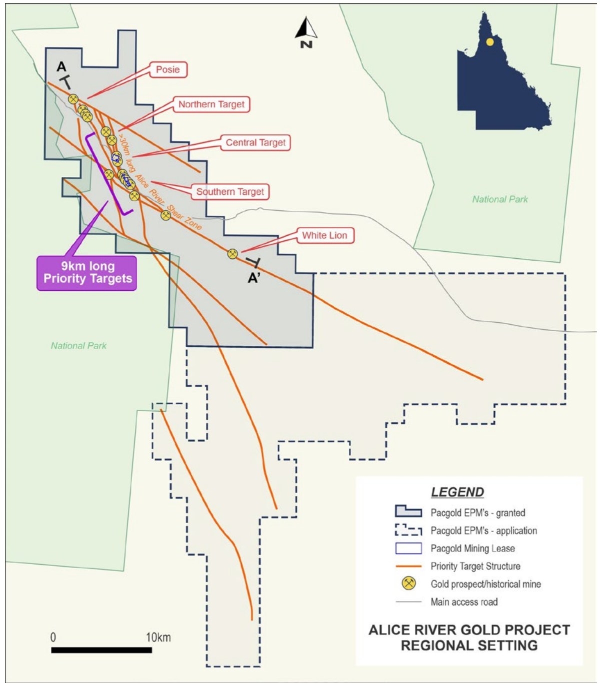
Proven 30km Regional Scale Gold Trend

- **Pipeline of multiple targets** within 980km^2 tenement package including granted ML's
- **100% ownership and First Modern Mover** on a project unexplored for over 30 years
- Outstanding success applying modern exploration techniques and models
- Excellent platform to build a substantial multi-deposit resource base

Central Target (F1a zone)

- **Multiple high grade gold intersections** in drilling:
- **17m @ 9.3g/t Au** from 192m incl. **3m @ 25.3g/t Au**
- **24m @ 8.0g/t Au** from 168m incl. **1.9m @ 87.0g/t Au**
- **14.9m @ 10.3g/t Au** from 241m incl. **4.9m @ 21.4g/t Au**
- **Mineralisation open** along strike >1km and beyond 500m depth





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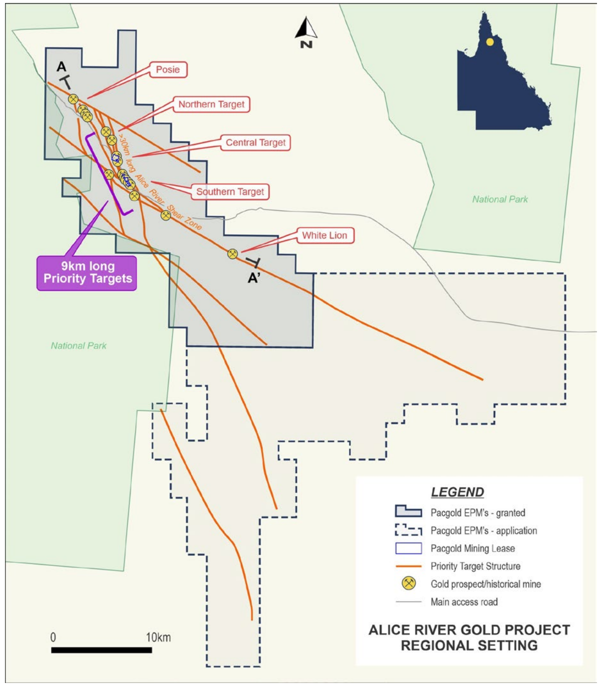
Unlocking an Entire Gold Corridor

PACGOLD LIMITED (ASX:PGO)

Southern Target

- Significant underexplored gold system, potential strike >3.8km
- **Multiple shallow high grade gold intersections** in drilling:
  - **1m @ 89.1g/t Au** from 84m
  - **1.1m @ 10.4g/t Au** from 48m
  - **1.9m @ 7.6g/t Au** from 66m
- Concealed high priority targets identified by IP geophysics
- **Initial drilling of IP targets returned immediate success:**
  - **26.8m @ 0.6g/t Au** from 162m in a broad zone of concealed quartz veining



Numerous District-scale Targets provide excellent upside

- **Posie Prospect: multiple high-grade rock chip results up to 46.2g/t Au** in quartz veining over 1.4km of strike and not previously sampled
- **IP geophysics** at Posie defines a high priority **target zone >2km long** open in all directions, concealed by shallow sand and sediment cover

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Corporate overview (ASX : PGO)

Well funded, tight register and strong institutional backing

Capital structure

A$0.275
Share price
@ 28 Aug '23

A$18.4m
Market capitalisation
@ A$0.275 / Share

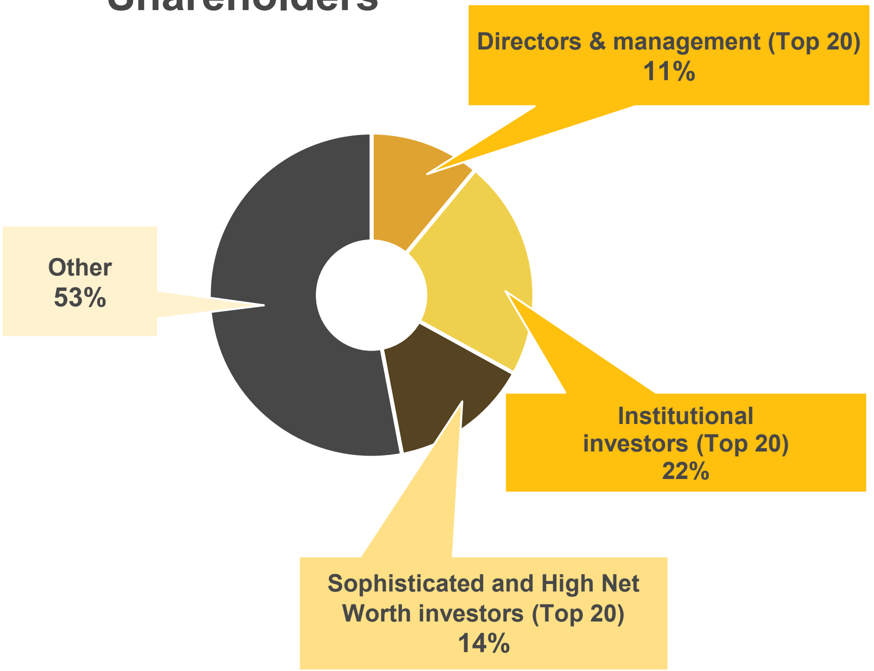
67.0m
Ordinary shares

A$15.9m
Enterprise value

11.4m
Unlisted options
@ 31c, 36c, 42c, 75c and 94.5c (**avg. 60c**)

A$2.5m
Cash balance
@ 30 June '23

Shareholders



Key facts

- Only 67.0M shares on issue
- Strong cash position and institutional support:

Experienced Board & Management

Discovery | Project Financing | Mine Development

Cathy Moises Non-Executive Chair

Geologist with over 30 years' resource finance experience, including senior roles for several of the most prominent stockbroking firms in Australia. Director of ASX-listed companies (ASX: ARU, APC, WAK and POD).

Tony Schreck Managing Director

Geologist with over 30 years' precious and base metal exploration, business development and discovery experience (Australia and overseas) combined with extensive ASX-listed corporate management. Graduate of the Australian Institute of Company Directors.

Michael Pitt Non-Executive Director

Co-founder of New Century Resources, playing an instrumental role in the restart of the Century zinc mine. Strong background in chemical engineering, project financing and management, and business development.

Geoff Lowe Exploration Manager

Geologist with over 35 years of precious and base metal exploration, business development, project management and mining services experience in Australia and internationally.

Shane Goodwin Non-Executive Director

Extensive experience in mining corporate affairs and external relations for New Century Resources, MMG and Barrick Gold. Currently a Director of the Aboriginal Development Benefits Trust (Gulf of Carpentaria).

Suzanne Yeates CFO & Company Secretary

Chartered accountant with over 20 years' experience as Chief Financial Officer and Company Secretary for many private and ASX-listed companies including ASX: NVX, CML, GAS, IHR and CTD.

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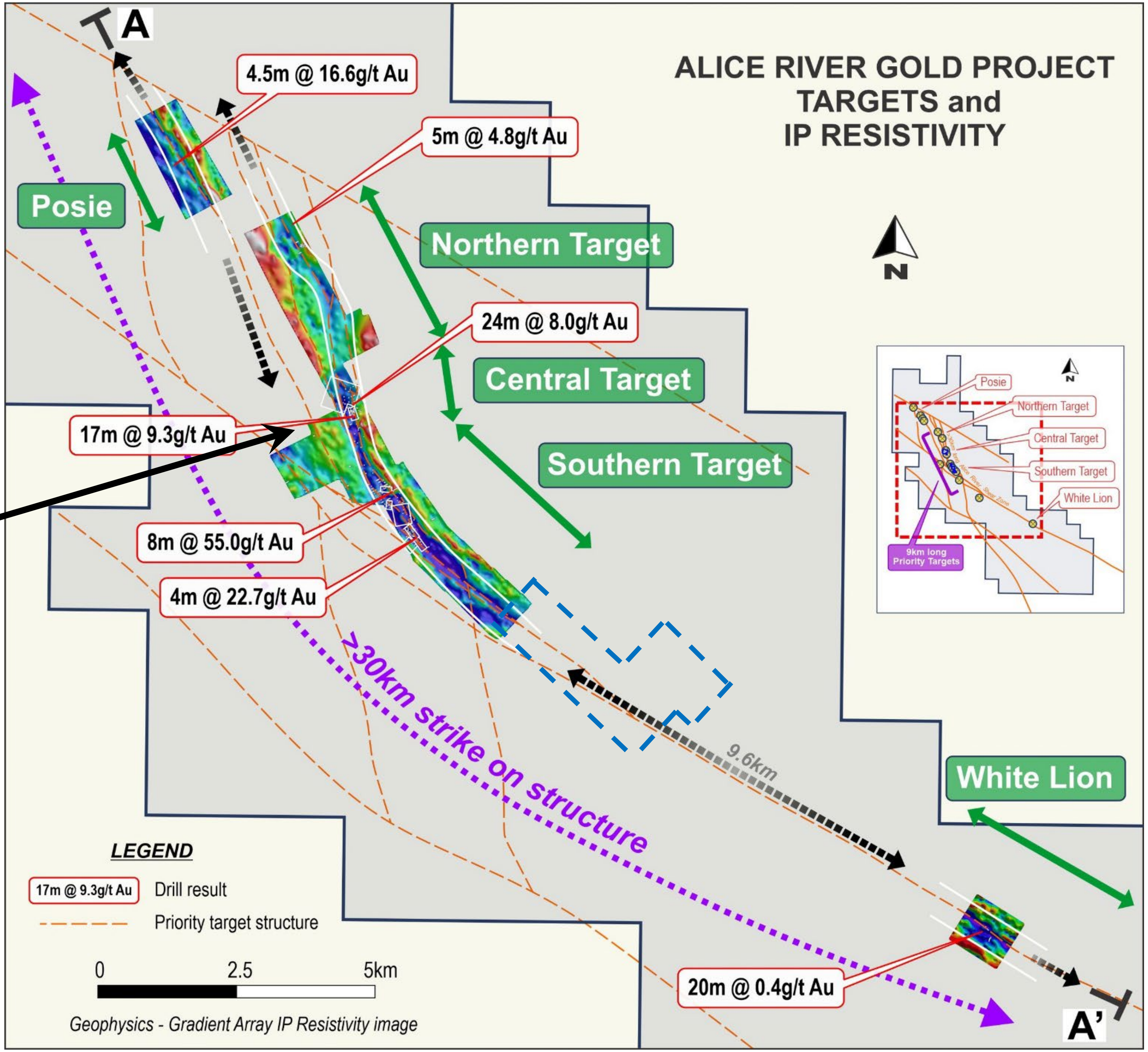
District-scale opportunity

First-mover advantage

- Previous mining (1990s) recovered 30,000oz @ 5.6g/t Au
- Limited exploration since mine closure
- Pacgold's application of regional IP Geophysics - game changer
- Demonstrated 30km gold belt - dominantly sand-covered



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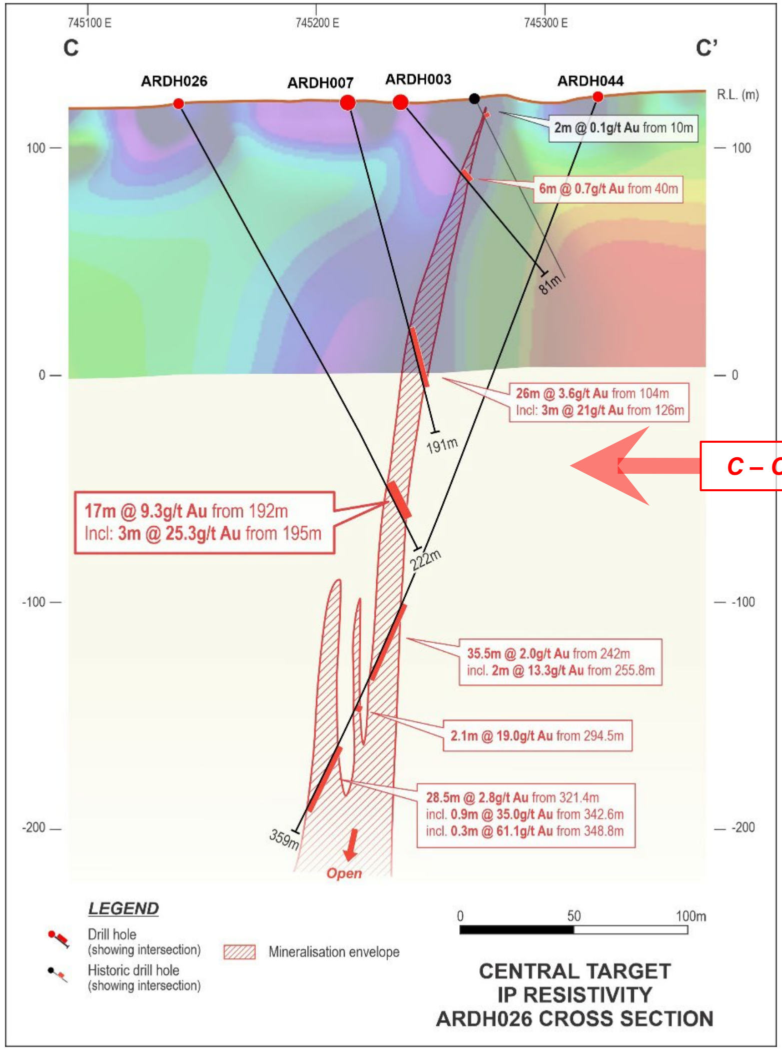
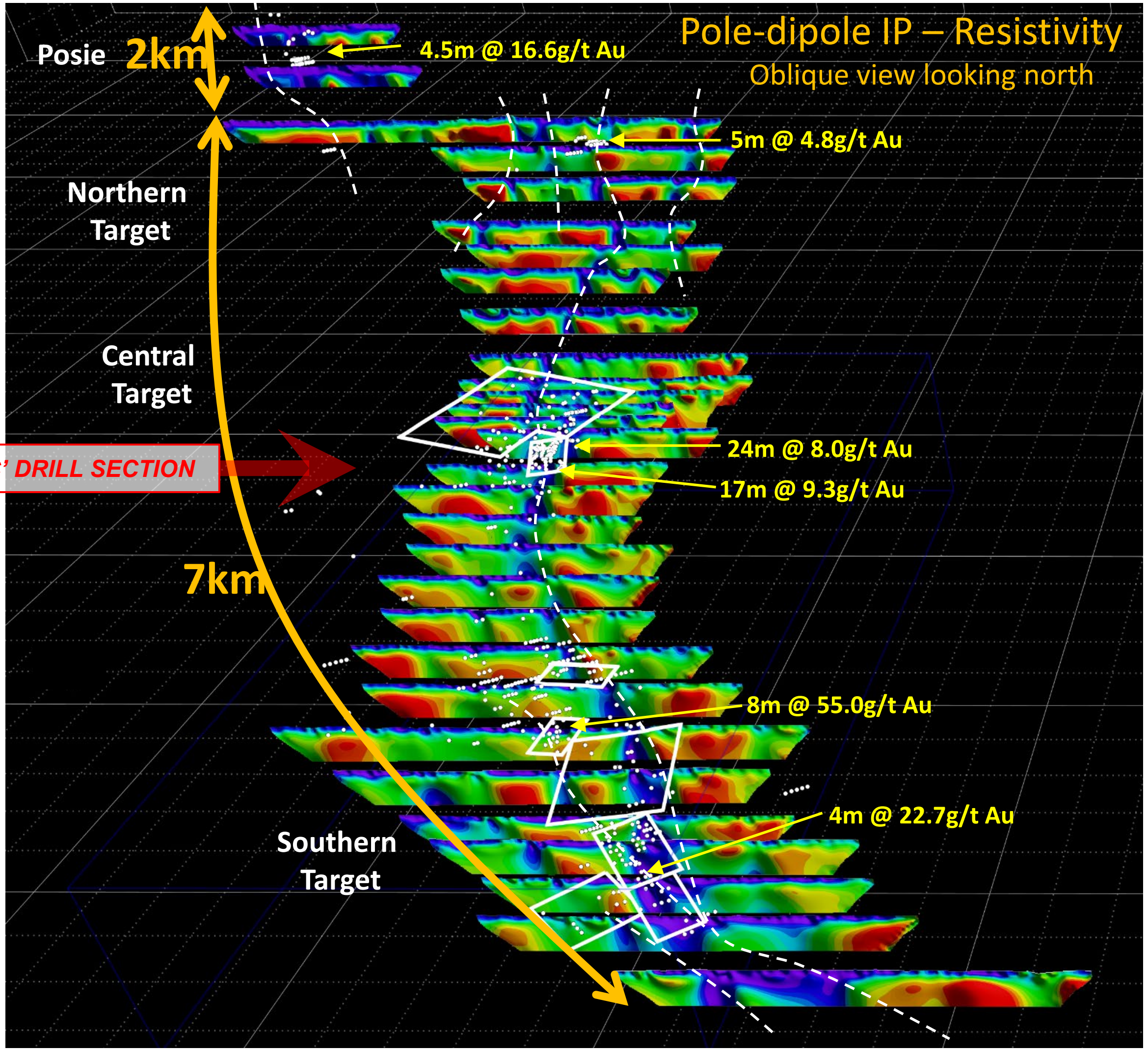
IP Resistivity Geophysics

Success targeting resistivity lows (blue-purple) defining mineralised fault zone – First detailed IP survey

- Gradient Array and Pole-Dipole IP instrumental in defining target fault zones
- **16km of known mineralised structures now surveyed with IP**
- Resistivity high anomalies within resistivity low corridor present compelling drill targets





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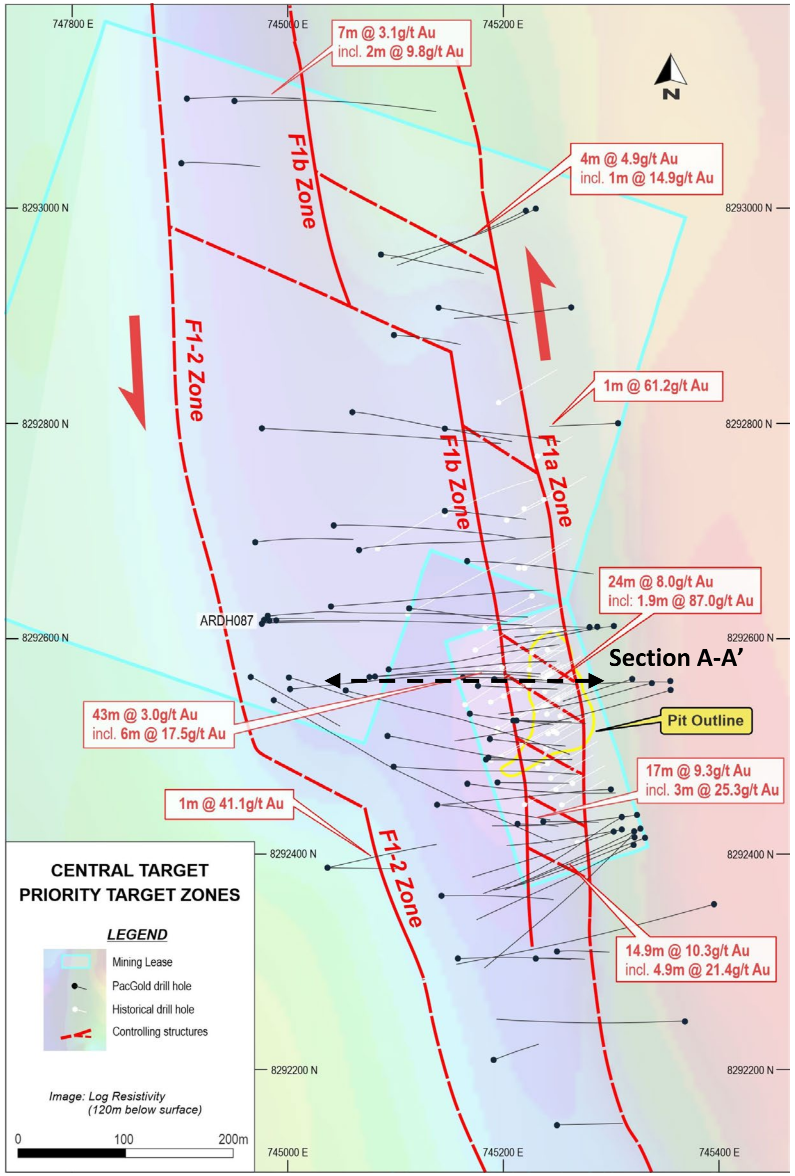
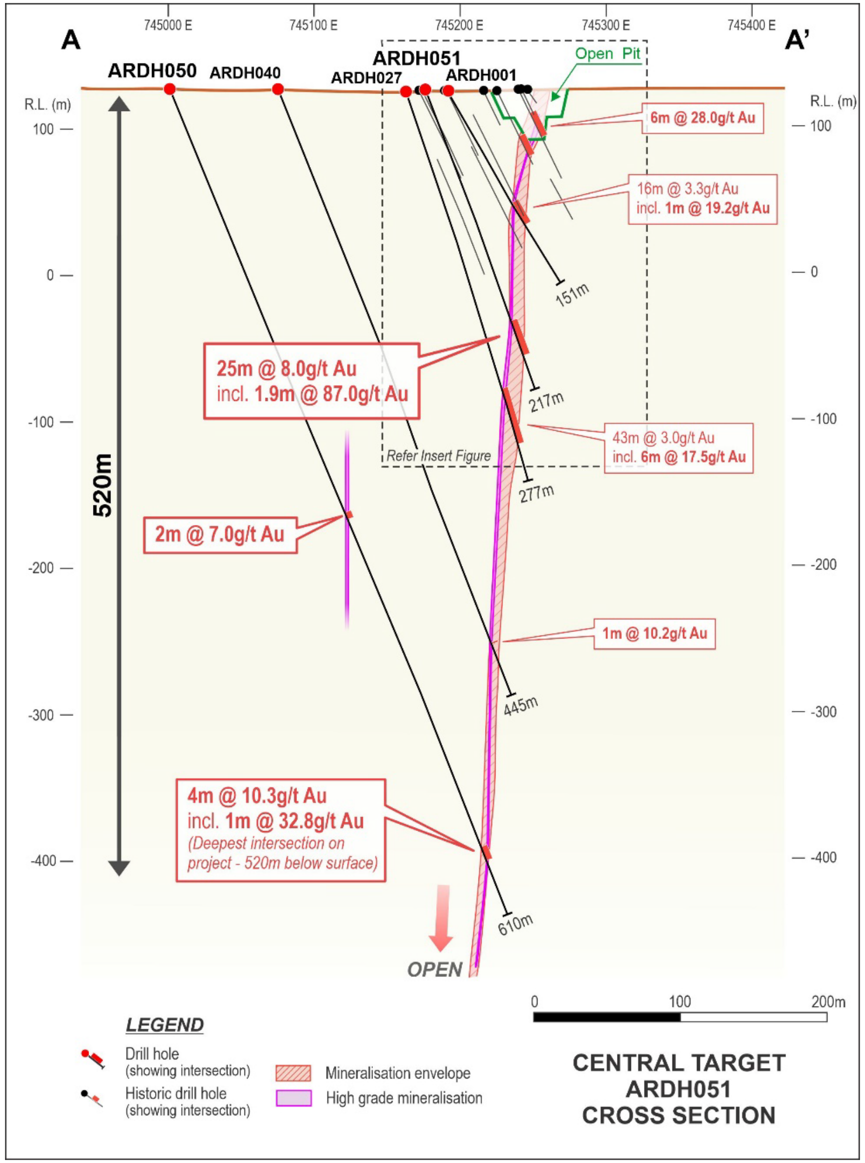
Central Target

Excellent high-grade gold continuity extending to 520m below surface

- Interpreted structural framework at the Central Target provides scope for **several mineralisation positions**
- A number of **high-grade gold intersections outside the main F1a zone** yet to be followed up -
- **ARDH031: 2m @ 9.8g/t Au**
- **ARDH073: 1m @ 61.2g/t Au**
- **ARDH083: 1m @ 41.1g/t Au**





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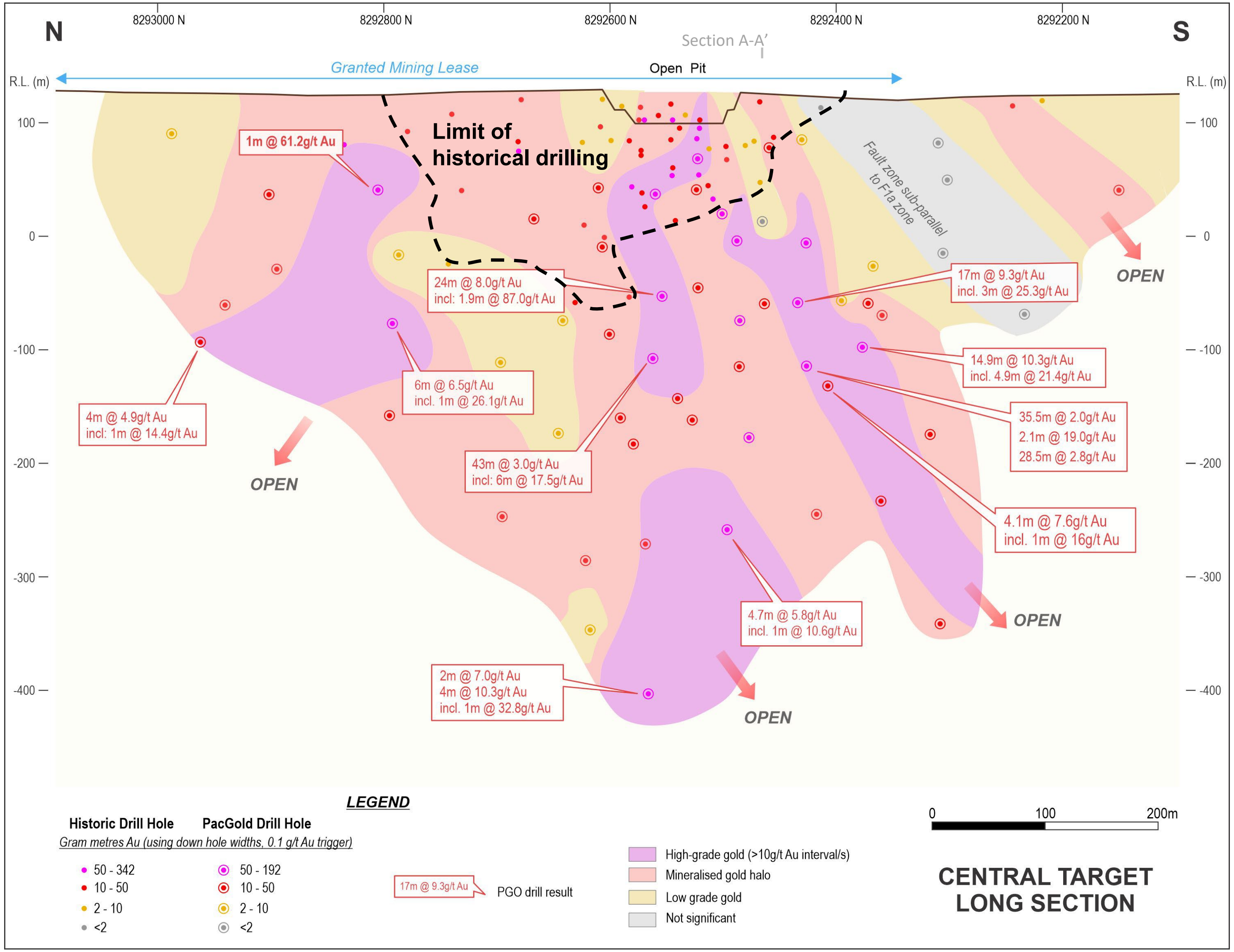
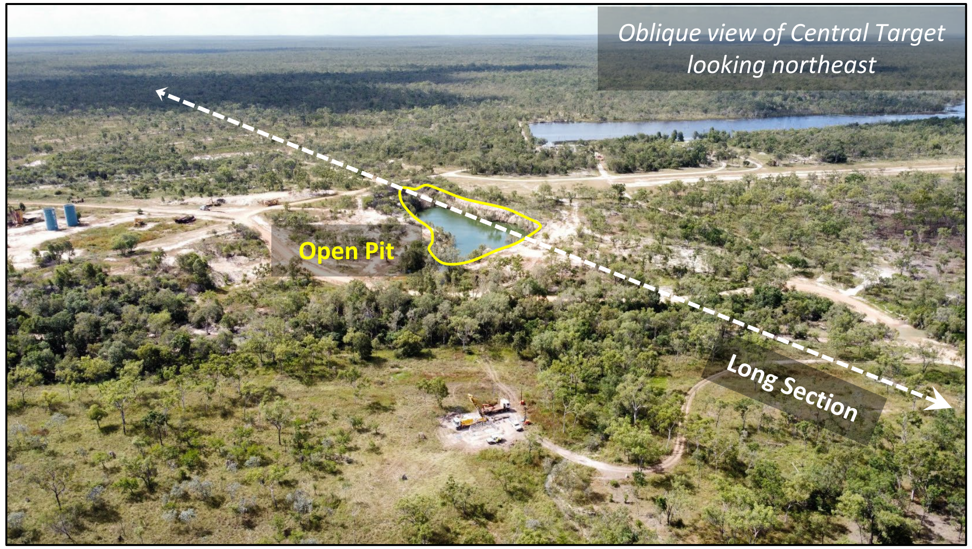
Central Target

Gold mineralisation open along strike and at depth – Massive Gold System



- Interpreted top of a 'High-level' Intrusion Related Gold System (IRGS)
- **Wide Spaced Drilling** - nominally >80m centres
- Internal high-grade 'shoots' with visible gold



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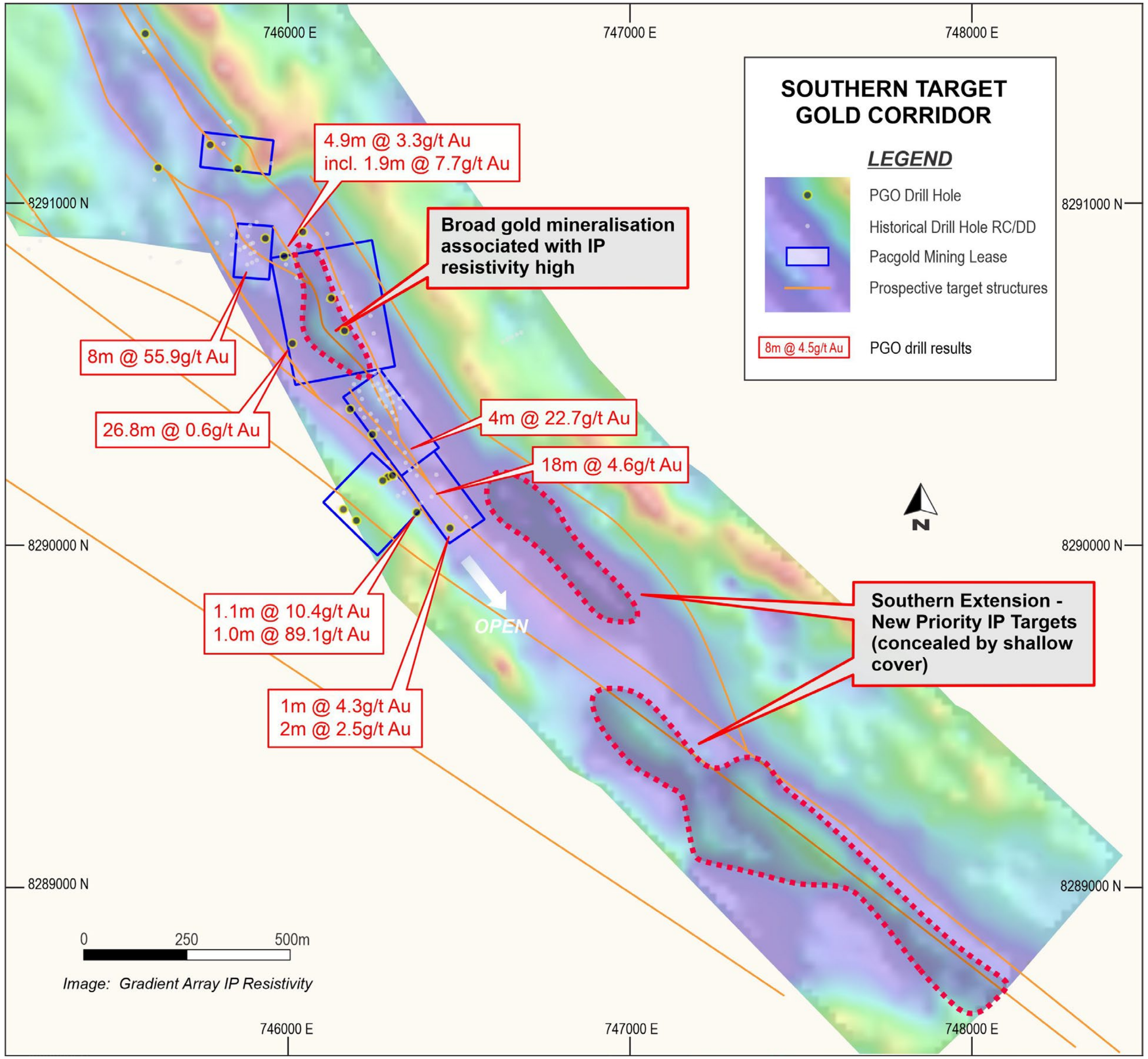
Southern Target

High priority underexplored gold system



- Multi-lode historical gold system with **>3.8km potential**
- First drilling in 30 years commenced in 2023
- Highlights include:
  - **1m @ 89.1g/t Au from 84m**
  - **1.1m @ 10.4g/t Au from 48m**
  - **1.9m @ 7.6g/t Au from 66m**
- **High priority IP geophysics targets defined along strike** concealed by shallow sand cover
- Initial drilling of IP Resistivity 'high' returned immediate success:
  - **26.8m @ 0.6g/t Au from 162m in a broad zone of concealed quartz veining**
- Further drilling in Q3/4 2023

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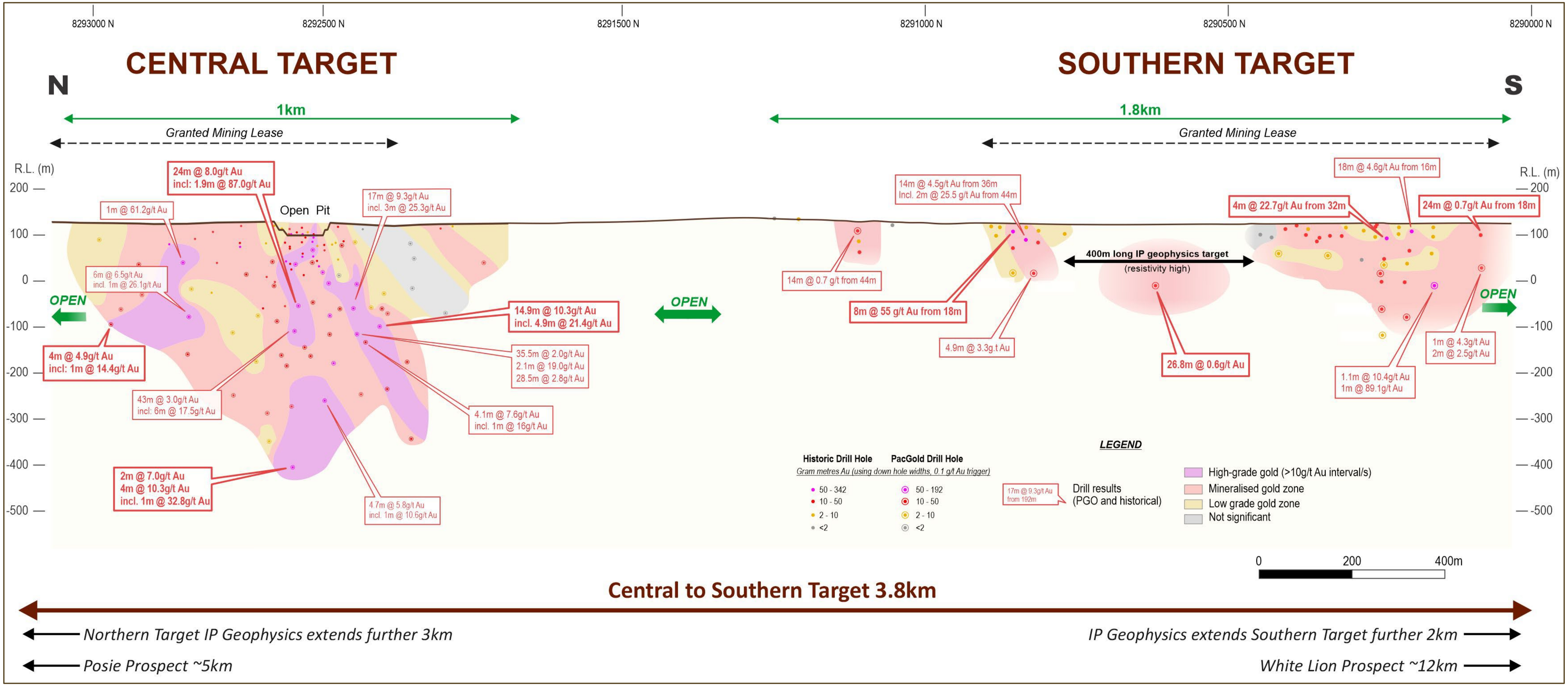
Southern and Central Targets – Long Section

Massive gold mineralised structure



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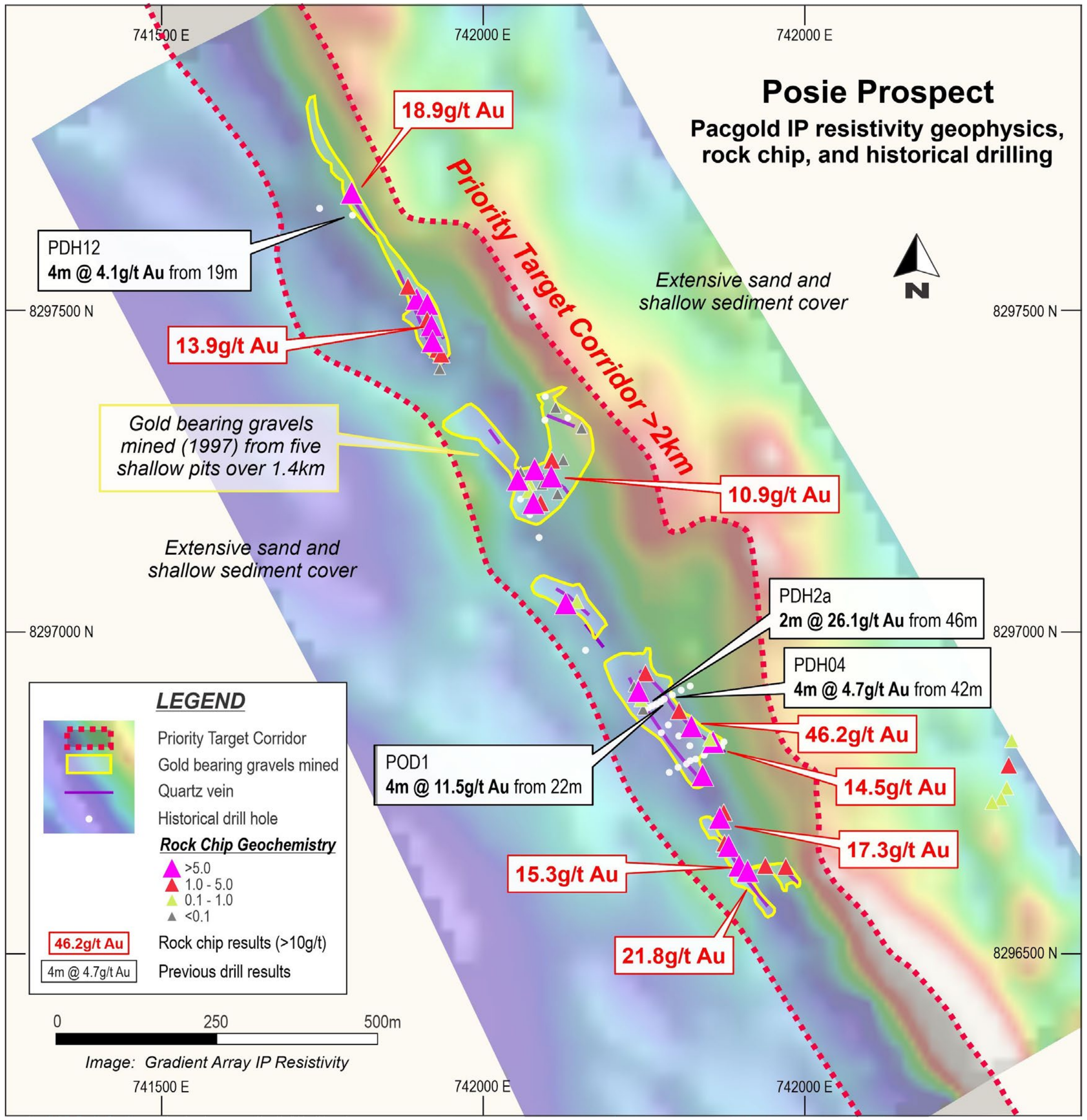
Regional Targets – Posie Prospect

High priority underexplored gold system



- 5km NW of the Central F1a zone, discovered in the late 1980's.
- Trenching defined a gold-bearing quartz gravel (colluvium) layer up to 1.5m thick and limited drilling intersected basement quartz veining below the colluvium with notable gold results.
- **A campaign to mine the colluvium in 1997 exposed the basement quartz veins in a 1.4km linear zone, however no sampling was undertaken and no further exploration from 1997 to 2022.**
- Pacgold completed IP geophysics followed by rock chip sampling in recent months defining a major gold-mineralised **NNW-trending structural zone over a length of 2km.**
- The rock chip sampling has returned consistent high-grade gold results from the exposed veins - **8 samples returned greater than 10g/t Au with a peak result of 46.2g/t Au. The average of 65 samples collected over 1.4km of strike is 4.4g/t Au.**
- The veins are interpreted to continue beneath the shallow sand cover to the NNW and SSE of the basement exposures.

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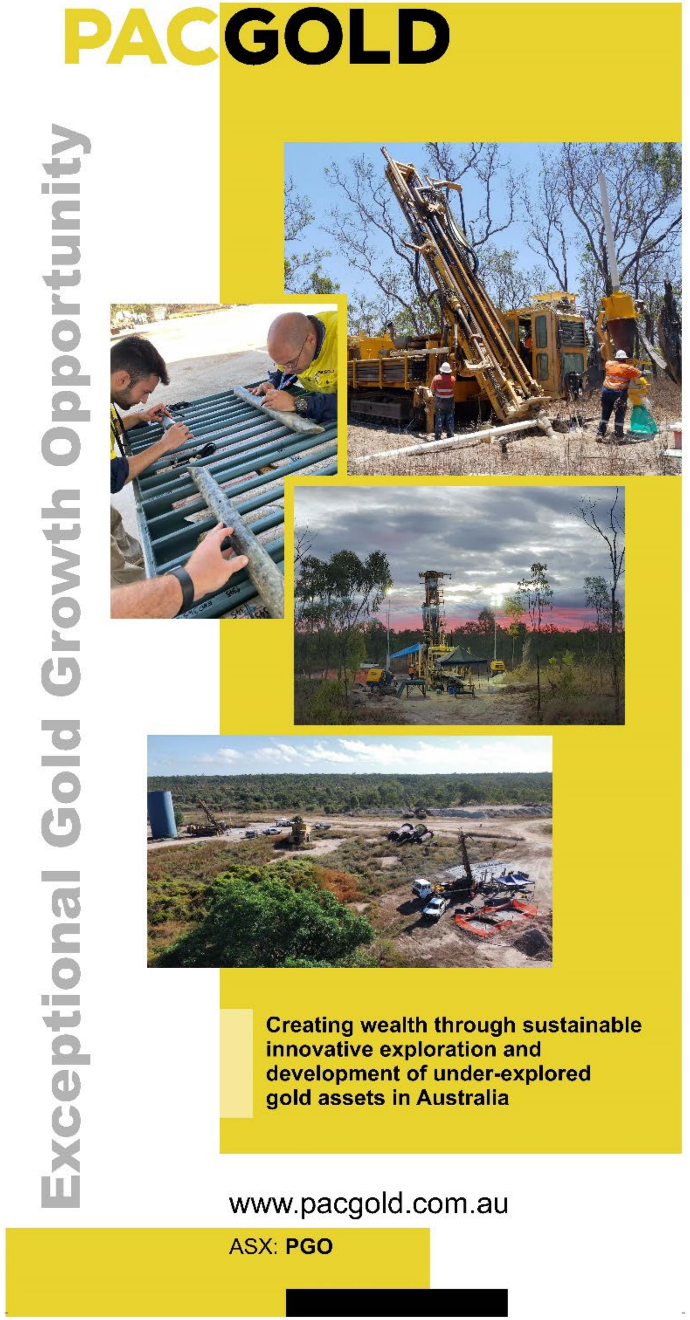

Unlocking an entire gold corridor

Applying modern exploration to an overlooked opportunity

- **First mover advantage – First to apply our successful exploration targeting strategy on a district scale**

- **Targeted drilling programme commencing in Q3 on:**
  - **Southern Target extension (IP targets under cover)**
  - **Southern Target step-out drilling**
  - **Initial drilling on priority targets along 30km long corridor – Posie**
  - **Follow up Central Target high grade intersections**

- **Near-term announcement pipeline – regional sampling / IP geophysics and drill results**

- **Exceptional gold growth opportunity**

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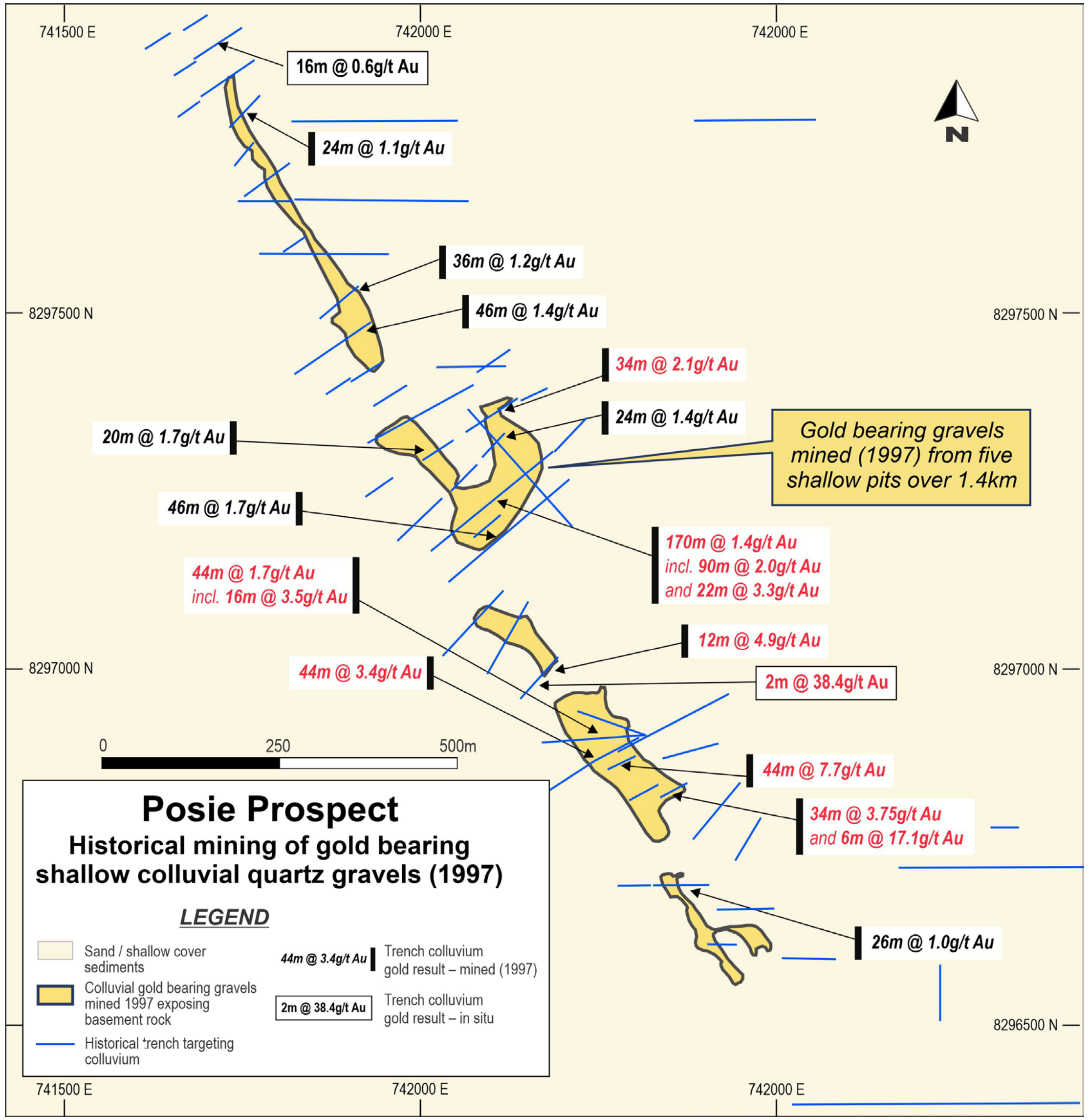
Appendices

Regional Targets – Posie Prospect

High priority underexplored gold system



- Posie discovered in the late 1980s with trenching defining a surface layer of gold-bearing quartz gravel (colluvium) up to 1.5m thick.
- Trenching defined five zones of colluvial Au which were mined in 1997, approximately 3000 oz of gold recovered.
- Gold results (colluvium now mined) from trenching include:
  - 44m @ 7.7g/t Au
  - 34m @ 3.8g/t Au including 6m @ 17.1g/t Au
  - 170m @ 1.4g/t Au incl. 90m @ 2.0g/t Au and 22m @ 3.3g/t Au
- Limited drilling completed prior to mining intersected quartz veining below the colluvium with gold results including:
  - **2m @ 26.1g/t Au from 46m (PDH02A)**
  - **4m @ 11.5g/t Au from 23m (POD01)**
  - **4m @ 4.7g/t Au from 42m (PDH04)**
- **No exploration was undertaken at Posie from 1997 to 2022**

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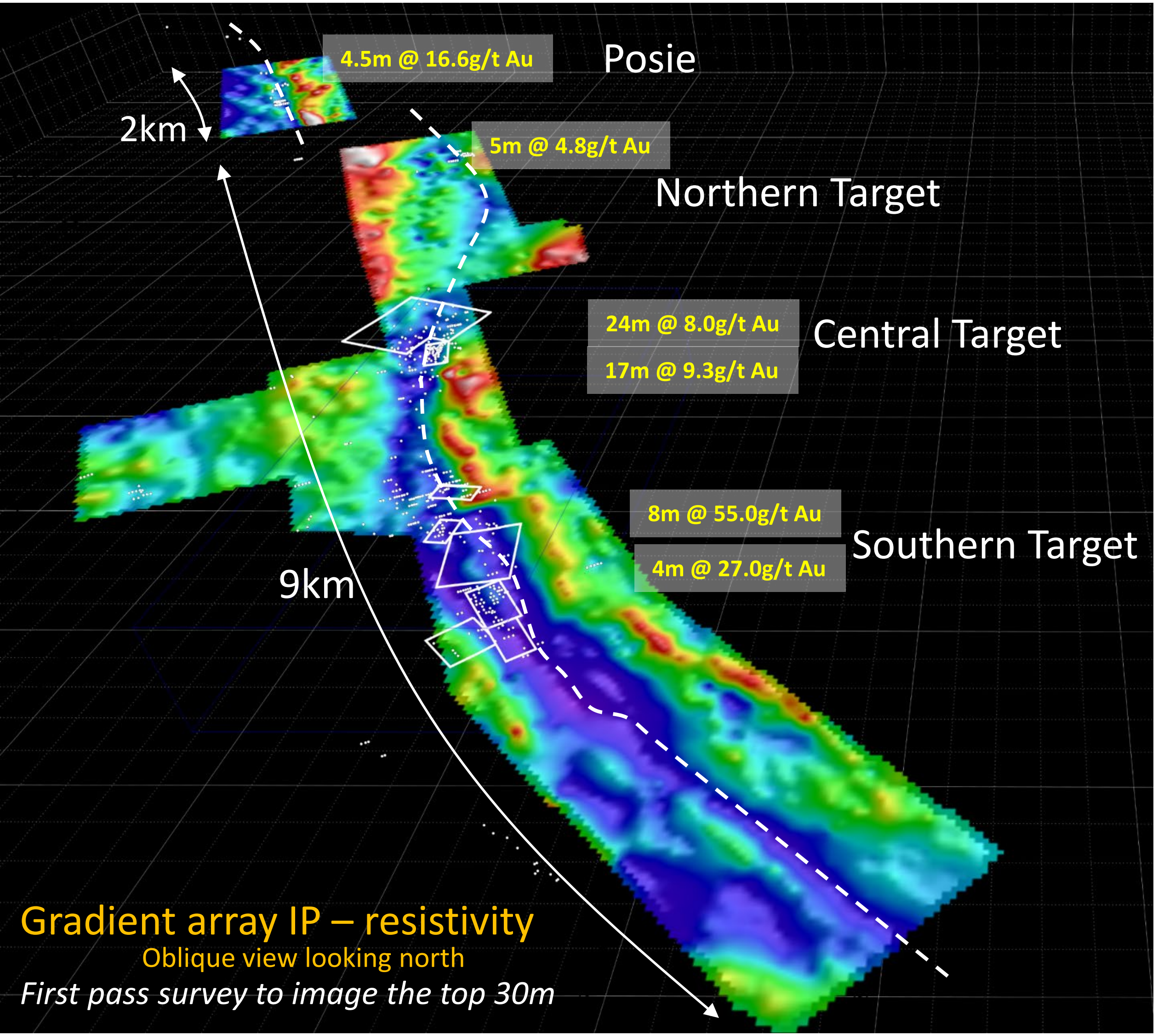
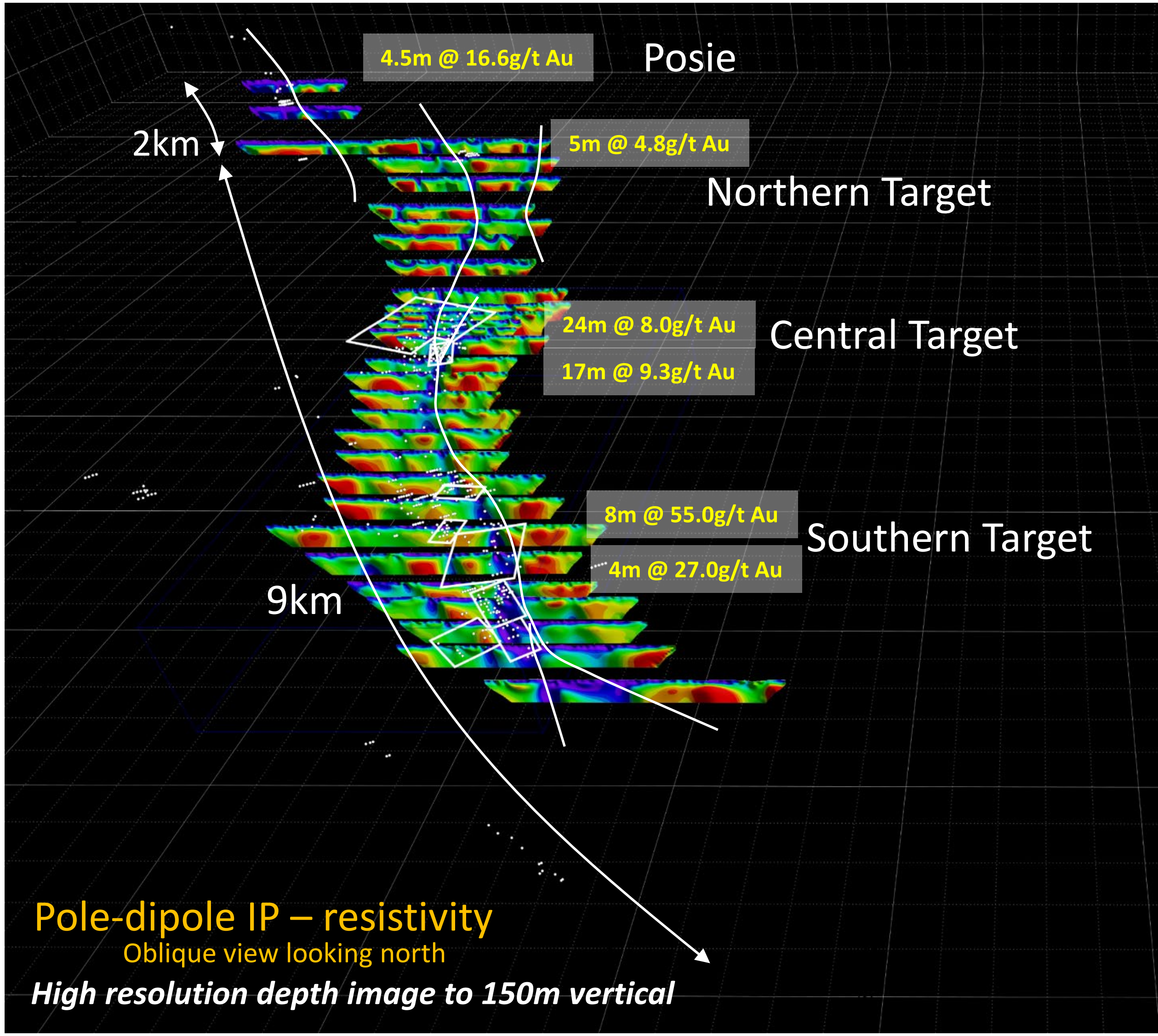
IP resistivity geophysics

Success targeting resistivity lows (blue-purple) defining mineralised fault zone – first detailed IP survey



Gradient array IP – resistivity
Oblique view looking north
First pass survey to image the top 30m



Pole-dipole IP – resistivity
Oblique view looking north
High resolution depth image to 150m vertical

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Donlin Exploration Model – Intrusion related gold

Success applying the Donlin model to the Alice River Gold Project

Drill core Alice River Gold Project

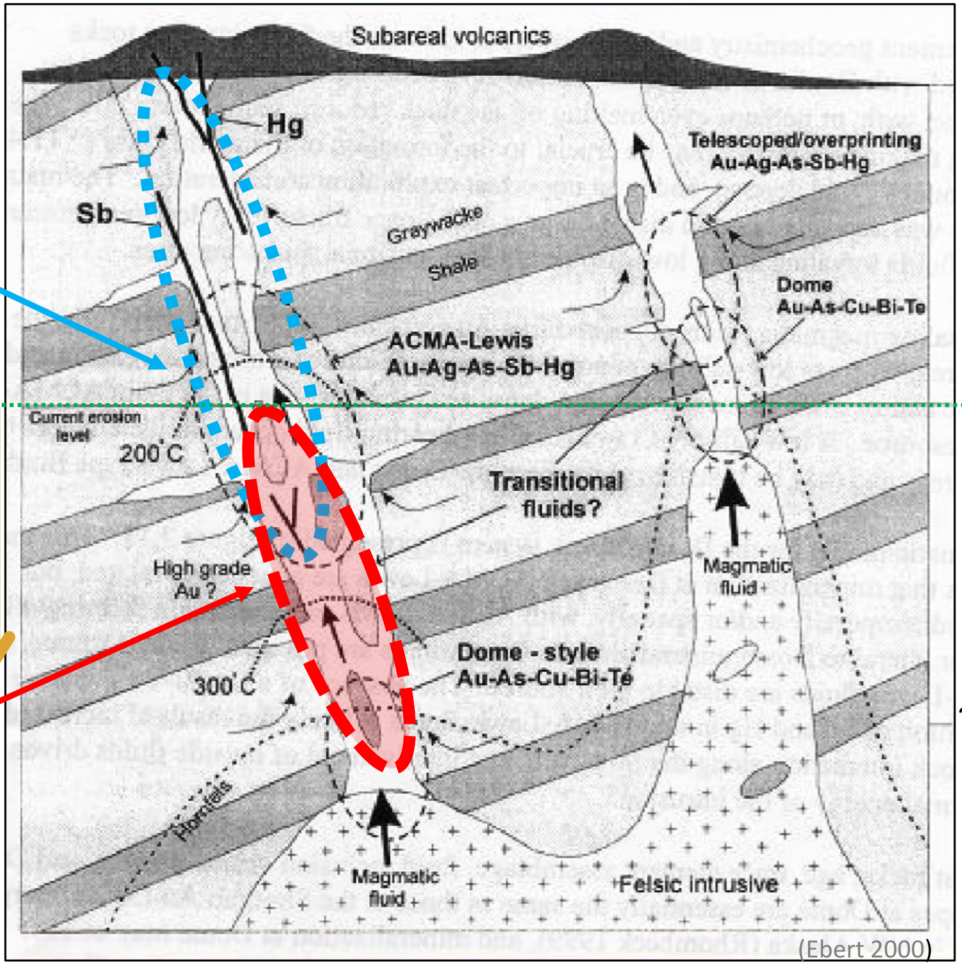
1. **Early-stage** – ‘dark grey’ quartz (As – Sb – **low-grade Au**)

2. **Late-stage** – ‘white’ quartz (**high-grade, visible Au**)

Donlin Gold Model (Tier 1 deposit in Alaska)

Current erosion level
Alice River Gold System

Alice River Gold Project
Top of high-grade Au system



~1km below surface at time of deposit formation (paleodepth)

~2km

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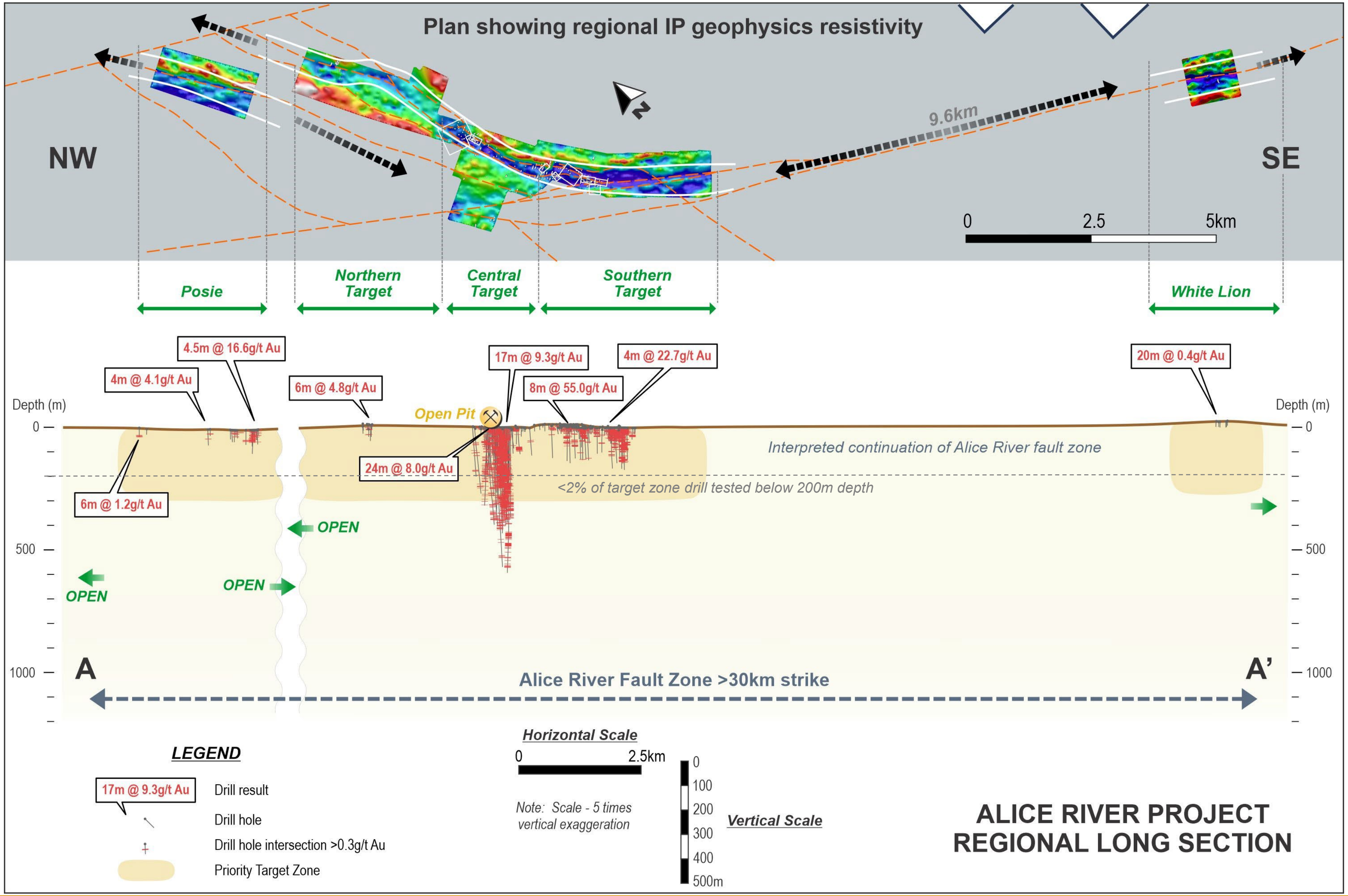
District-scale opportunity – regional long section

Large-scale structures completely overlooked by modern exploration with limited drilling



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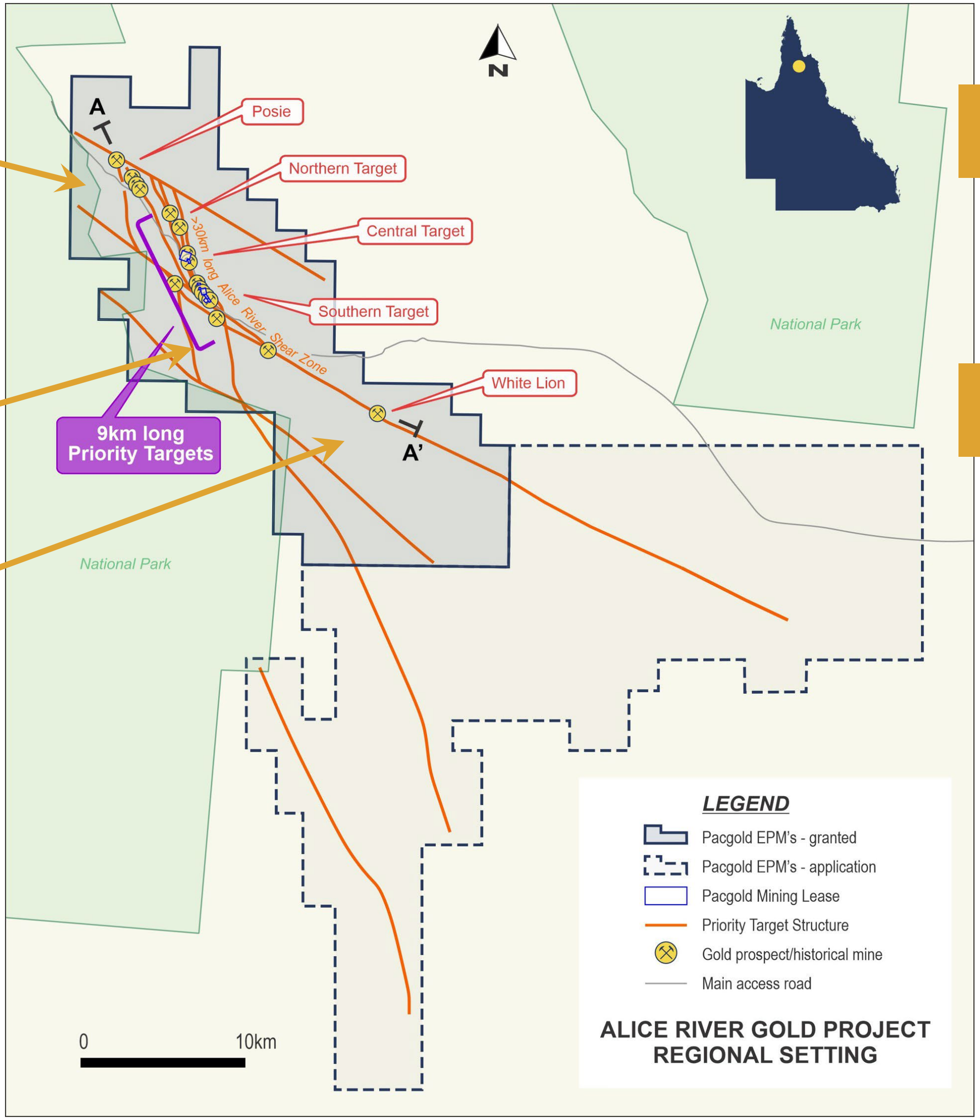
Project pipeline – regional structures

Excellent regional prospectivity – district-scale opportunity

6m @ 1.1g/t Au
10m @ 1.7g/t Au
4.5m @ 16.6g/t Au
6m @ 8.1g/t Au
20m @ 0.4g/t Au



First mover advantage

- Pacgold first to apply new geophysics methods to an entire, previously underexplored corridor

Excellent historical scout drill results

- Multiple gold mineralised regional structures now identified over 30km

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