PACGOLD

ASX ANNOUNCEMENT

18 November 2024

Chair's Address to AGM

Good morning Ladies and Gentlemen,

I would like to introduce myself to those of you who I have not had the opportunity to meet. My name is Cathy Moises, and I am privileged to be the Chair of Pacgold Limited – and the chair for today's Annual General Meeting.

It is with pleasure that I now declare the meeting open, and I formally welcome you to the Annual General Meeting of Pacgold Limited.

I am joined here today by my fellow Directors – Matthew Boyes, Richard Hacker and Shane Goodwin. This is Matt and Richard's first AGM and I am pleased to welcome them to the Board following their appointments this in September and October respectively.

We farewelled founding managing director, Tony Schreck, at the end of the financial year. Tony has been a brilliant ambassador for our company and has overseen us from a fledgling new listing to the strong and highly respected exploration company we are today. On behalf of shareholders and the Board, I sincerely thank Tony for his much-valued contribution to Pacgold.

Today's AGM is Shane's final one as a director as he is retiring from the Board following the AGM to take a full-time executive role with the Company as Sustainability Manager, a role I know he will excel in.
Today's meeting will also be my last as Chair of the company after nearly four years in the role. Following the meeting today, I will be handing over the baton to Caoilin Chestnutt, who we are excited to have join as our incoming chair.

Caoilin has an impressive resume and I am confident she will take the reins and guide the company forward well. Caoilin is also here at the meeting and will be available to meet shareholders following the meeting.

Suzanne Yeates, our chief financial officer and company secretary, is also in attendance.

In what has been a particularly challenging year for junior explorers, the gold sector continues to outshine other parts of the industry, with the gold price recently breaking through the A$4,000 per ounce mark for the first time.

I am pleased that Pacgold has continued to make considerable advances in our exploration of the Alice River Gold Project and is systematically 'unlocking' the potential of the project to host significant gold resources.

The progress to date at Alice River has been underpinned by the exploration team's application of modern exploration techniques not previously used on the underexplored project area, combined with revised geological interpretations and new exploration model.

Matt and the team have hit the ground running following his appointment, with a significant 6,000m aircore and 3,000m reverse circulation drill program currently underway at Alice River.

With a strong focus on greater regional understanding of the mineralisation, the team has made significant advances in the structural geological model for gold system and enhanced understanding of structural controls on high-grade gold zones to enable more predictive targeting.

The recent $4.1 million placement was well supported and puts the company in a strong position to ramp up exploration activities over the coming year.

Following the formal part of today's meeting, Matt Boyes will provide an update on our growth strategy and will provide a more fulsome briefing on some of the highlights I have just touched on.

As this is my final AGM as Chair of the company, I also want to extend my gratitude to all our management team and employees for their tireless commitment and exceptional efforts on the Alice River Project.

With those introductory comments, let me now turn to the formal business of today's meeting.

This announcement is approved by the Pacgold Limited Board of Directors.

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