

Evergold acquires Randwick tenements in Leonora Goldfields, WA

HIGHLIGHTS

- Evergold executes binding Tenement Sale Agreement to acquire 100% of the Randwick Tenements
- The acquisition adds two granted Mining Leases and ten granted Prospecting Licences, covering approximately 1,800 ha in the Leonora Goldfields.
- Consolidates Evergold's position in the highly prospective Mertondale Goldfield with historic mining and significant exploration potential
- Immediate access granted and exploration can commence without delay
- Low upfront consideration of A\$250,000 in shares subject to shareholder approval, with a contingent milestone cash payment

Evergold Minerals Limited (ASX: EG1) ("Evergold" or "the Company") is pleased to announce it has entered into a binding Tenement Sale Agreement on 27 January 2026 (**Execution Date**) with Kin East Pty Ltd (a subsidiary of Patronus Resources Pty Ltd) to acquire 100% of the Randwick Tenements that materially expand the Company's Gold Project in the Leonora Goldfields, Western Australia.

The new tenements are located approximately 45 km north-east of Leonora and consolidate Evergold's position in a region with a rich history of gold production and untapped potential within the Eastern Goldfields Granite–Greenstone Terrane.

Technical Director, Glenn Grayson commented:

"This is another classic high-value, low-cost consolidation play. These tenements sit in the heart of the Leonora Goldfields with historic mining and significant potential. Adding this ground with low upfront cost while retaining immediate access is how we grow our Leonora gold portfolio in a smart, fast and capital-efficient way."

Located within the Kurnalpi terrane of the eastern goldfields, the Randwick acquisition adds to the increasing land holding in the Leonora district to 81km². Patronus Resources focused exploration on the main asset at Cardinia, with the nearby Randwick mining centre receiving relatively minor exploration attention.

Randwick produced ~11,000 ounces of gold at an average grade of 25 g/t gold, with this production predominantly between 1904 to 1911.

(source: <https://www.mindat.org/loc-268473.html#:~:text=In%20total%20the%20Randwick%20area,yielding%20359%20kg%20of%20gold>).

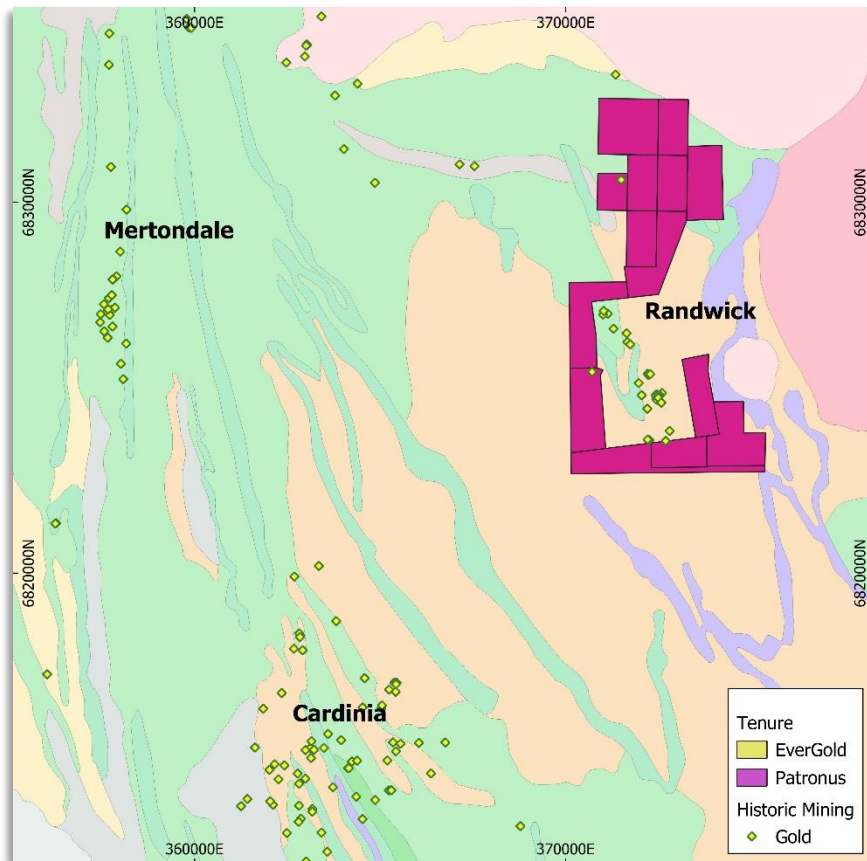


Figure 1. Newly acquired Randwick project over regional geology and historic gold mining.

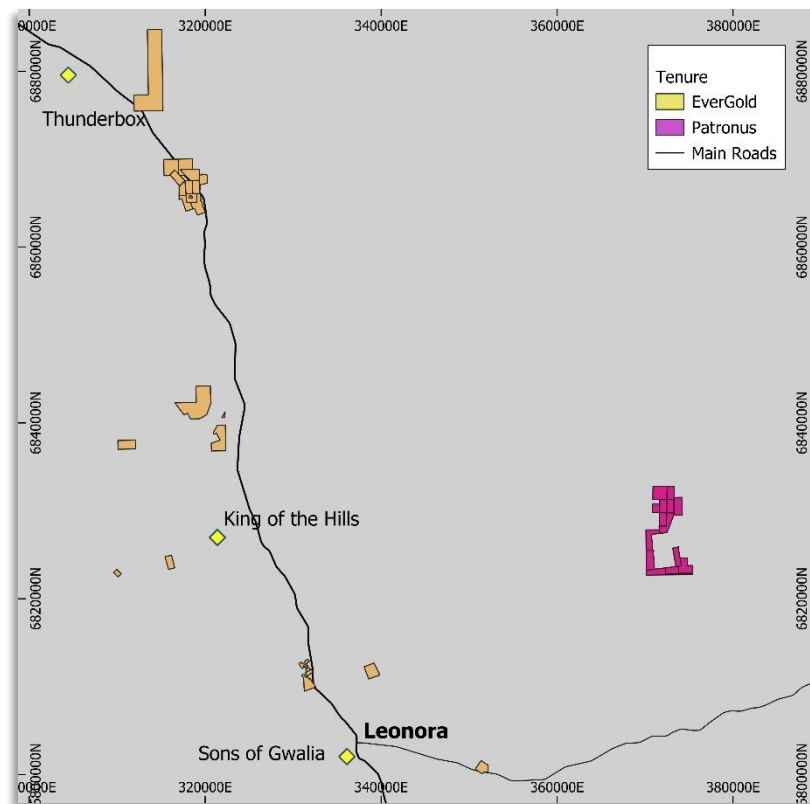


Figure 2. Newly acquired Randwick project relative to EverGold's Leonora Projects.

Acquisition Terms

Binding Tenement Sale Agreement with Kin East Pty Ltd for the 100% acquisition of:

- Two granted Mining Leases on tenements: M37/1316, M37/1343
- Ten Prospecting Licences granted: P37/8966, P37/8968, P37/8969, P37/8970, P37/9320, P37/9321, P37/9322, P37/9323, P37/9324, P37/9325

Key commercial terms:

- \$250,000 to be satisfied by the issue of Evergold shares based on the 5-day VWAP prior to the Execution Date, subject to EG1 shareholder approval; and
- Contingent consideration of \$250,000 payable upon announcement of a mineral resource of at least 100,000 ounces of gold at a grade of 1 gram/tonne on any of the Tenements.

Next Steps

Heritage surveys at Randwick to be initiated.

Geochemical surface sampling across the tenements and exploration drill targeting over areas under recent transported cover.

This announcement is approved for release by the Board of Evergold Minerals Limited

FOR FURTHER INFORMATION, PLEASE CONTACT:

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ABOUT EVERGOLD MINERALS

Evergold Minerals Limited (ASX: EG1) is an Australian exploration company focused on gold discovery and development in proven Tier-1 mining districts. The company holds a portfolio of high-quality gold projects in Western Australia's Goldfields region:

Leonora Goldfields Project - hosts a JORC Inferred resource of 63,000 oz Au with high-grade historical intercepts (e.g. 5 m @ 57.9 g/t Au); preparing inaugural drilling for resource expansion and upgrade.

Mt Monger Gold Project - features wide historic intercepts (e.g. 40 m @ 2.49 g/t Au at Kiaki Soaks, multiple high-grade zones at Duchess of York); maiden RC drilling approved and imminent targeting key prospects.

Competent Persons Statement

The information in this release that relates to Exploration Results or Mineral Resources is based on information compiled by Glenn Grayson who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr. Grayson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Reserve'. Mr. Grayson consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. All exploration results reported have previously been released to ASX. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. 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 announcements.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections. Such forward-looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Evergold Minerals Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Evergold Minerals Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.