Maiden Drilling Underway At St George Gold-Antimony Project

Testing depth extent of extremely high-grade Au-Sb surface mineralisation

HIGHLIGHTS

- ***ST GEORGE MAIDEN DRILLING UNDERWAY –*** *Pacgold's first pass Reverse Circulation (RC) drilling programme has commenced at the high-grade St George Gold-Antimony Project in northeast Queensland.*

- ***TESTING DEPTH EXTENT OF GOLD-ANTIMONY BEARING VEINS –*** *The current RC programme will test the St George Prospect, with the Fence and Ridgeline Prospects slated for drilling in 2026; drilling is targeting extremely high-grade gold-antimony zones that have been delineated by rock chips and mapping over approximately a 10km[1] strike length.*

Photo 1: RC Drilling rig in operation at St George Gold-Antimony Project in northeast Queensland.

[1]*Pacgold ASX Release 11 November 2025: High-Grade Gold and Antimony Zones Delineated at St George project*

Pacgold Limited **(ASX: PGO)** ('**Pacgold**' or '**the Company**') is pleased to announce the Company's maiden RC drilling programme is underway at the St George Gold-Antimony Project ('**the Project'**) in northeast Queensland. The first pass RC drilling programme is designed to test the depth extent of extremely high-grade gold and antimony zones in structurally controlled veins over 1km of strike at the historic St George Antimony mine The planned programme is comprised of 9 holes for 900m and is expected to be completed within 2 weeks with receipt of assay results anticipated within 6 weeks.

Pacgold's Managing Director, Matthew Boyes, commented*:* "The commencement of our maiden drilling program at St George marks an exciting new phase for Pacgold. Recent rock chip sampling has confirmed the presence of extremely high-grade gold-antimony zones, and this first-pass RC program is designed to test the potential of the first of these three exciting targets with many more to come as exploration activity increases. St George is emerging as a compelling new opportunity within our portfolio, and we look forward to updating shareholders as results begin to flow."

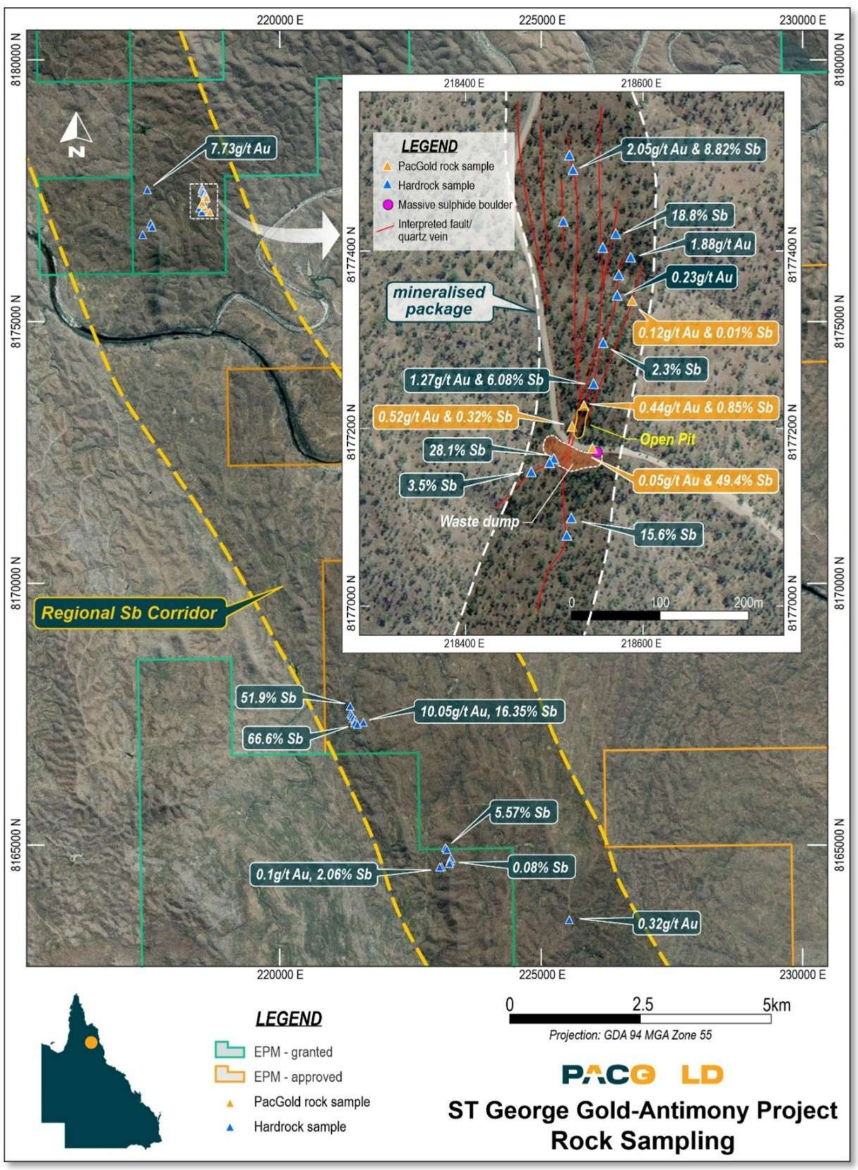

Figure 1: Location of rock chip sampling programs at the St George Mine

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

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About Pacgold Limited:

Pacgold is an ASX-listed mineral exploration company (ASX: PGO) with highly prospective projects situated in North Queensland and South Australia.

The core of Pacgold's exploration efforts is centered in Queensland. The flagship, 100% owned Alice River Gold Project covers 377km^2 and is situated within a large, intrusion-related gold system that shows geological similarities to major international deposits.

Complementing this is the St George Gold-Antimony Project, where the company can earn up to a 100% interest in a 905km^2 tenement package located within an important and developing antimony province.

To accelerate its transition to a producer, Pacgold has acquired the White Dam Gold Operation in South Australia. This significant acquisition includes established open-pit mines, a heap leach facility, and a fully operational gold extraction plant. This turnkey operation provides Pacgold with a clear pathway to generating near-term revenue and cash flow, funding future growth and exploration.

Competent Persons Statement

The information in this announcement 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 Australasian Institute of Mining and Metallurgy. Mr Lowe is the Company's Exploration Manager and holds shares and options in the Company. 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 report of the matters based on his information in the form and context in which it appears.