

Pacgold pours first gold doré bar from White Dam Project, SA

Maiden gold sale to complete transition to producer

HIGHLIGHTS

- **FIRST GOLD POUR FROM WHITE DAM** – Pacgold has successfully completed its first gold pour from White Dam marking a significant milestone for the Company's Phase 1 restart strategy.
- **MAIDEN GOLD DORÉ BAR** – The first pour delivered a maiden gold doré bar weighing approx. 3kg for an estimated (unreconciled) 80oz Au, representing production from the turnover from the western edge of the pad area only, gold grades returning from the pad remain consistent and the processing plant operating strongly.
- **INITIAL CASH FLOW** – The gold doré bar has been shipped to Perth Mint Refinery for completion of final refining and subsequent sale, with first cash flow to confirm Pacgold's transition from an exploration company to the ranks of listed gold producers.
- **ONGOING PRODUCTION FROM RE-CRUSHED ORE** – Gold production from the recent re-crushing of the final lift is underway, with recovery of this product to occur over the coming month.

Pacgold Limited (ASX: PGO) ('Pacgold' or 'the Company') is pleased to announce the first gold pour and maiden gold doré bar produced from the White Dam Gold Project ('the Project'), 80km east of Broken Hill in South Australia's Olary Province.

Following Pacgold's significant refurbishment and recommissioning of the existing plant and mine facilities for the White Dam heap leach operation, production was successfully recommenced¹ with the Company delivering its first gold doré within 5 months of the acquisition². This achievement represents a significant milestone in Pacgold's execution of its Phase 1 restart strategy for the project.

The maiden gold doré bar weighed approx 3kg for an estimated (unreconciled) 80oz of Au, which has been shipped to Perth Mint Refinery for completion of final refining and subsequent sale. This first cash flow anticipated from the gold sale will effectively complete Pacgold's transition from explorer to producer and provide Pacgold with cash flow to fund growth activities on site.

¹ PGO ASX Announcement 9 April 2026 - Pacgold delivers first gold production at White Dam Project

² PGO ASX Announcement 4 December 2025 - Pacgold Completes White Dam Gold Project Acquisition

Pacgold's Managing Director, Matthew Boyes, commented:

"The first gold pour of many to come at White Dam is a transformative moment for Pacgold. Delivering our maiden gold doré bar just five months after acquisition is a testament to the dedication of our operations team and the efficiency of our Phase 1 restart strategy.

"This milestone marks our official transition from explorer to producer. More importantly, this cash flow from the sale of the first Dore' provides us with our first non-dilutive capital since the company IPO, which greatly helps to de-risk the project and gives confidence in funding our ongoing growth initiatives.

"As we continue to ramp up production and optimize the heap leach circuits, we look forward to increasing the frequency and size of our gold pours in the coming months with the return from the first 40,000T parcel of re-crushed ore now expected within 3 weeks and then a further 200,000T to go under irrigation by late May. We are very well financed going forward to deliver on our promised goals and will continue to deliver milestones as we grow"



Photo 1: Maiden gold doré pour at Pacgold's White Dam Project



Photo 2: "PGO 001" First dore' bar poured by Pacgold at White Dam

Production ramp up

The Pacgold team is now focused on achieving gold production from previously uncrushed material, with the company continuing its ramp up of re-crushing and leaching to a targeted 90kt per month. Ore leaching will continue unabated as the majority of the plant refurbishment is now complete, with the exception of the construction of one final new CIC column to complete the return to full capacity of the circuit.

Design work is ongoing on the proposed pad expansion area with highly experienced North American group, Newfields engineers, carrying out the design work. The company expects this work to be completed by late July, after which the company will tender for the construction and liner installation works.

Vertigo deposit resource drilling is now complete, with final assays awaited and scheduled to arrive over the coming week. Once all data is collated, an updated resource and mine design will be completed as part of the planned expansion to full production in 2027.

RC drilling is currently paused until approvals are received for the drilling of White Dam North and the Company obtains certainty around ongoing diesel delivery, availability and price with the current priority being ramp up of production and cashflow from the existing pad.

Applications for drill permits have been submitted for multiple exploration targets including Mary Mine, White Dam North, Green and Gold, Wilkins and Wadnaminga, providing Pacgold with multiple drill-ready targets pending approvals.

Photo 3 below shows the progress of the re-crushing onsite at White Dam, with approximately 40,000T of freshly re-crushed ore under irrigation since early April and a further 75,000-80,000T crushed and ready to be flattened off and have irrigation lines installed to start leaching as soon as practicable.



Photo 3: Newly crushed material ready for irrigation (Yellow) and newly crushed and rehandled material recently placed under irrigation (Orange) outlined on pad

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 377km² 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 905km² 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.

