White Dam Drilling Encounters New Zones of Shallow Gold Mineralisation

Clear potential to increase Vertigo deposit Mineral Resource Estimate

HIGHLIGHTS

- ***FINAL ASSAYS RECEIVED FOR VERTIGO RESOURCE DRILLING PROGRAMME***
- ***DRILLING ON INTERPRETED VERY SHALLOW EXTENSIONS OF RESOURCE MODEL INTERSECTS CONSISTENT MINERALISATION NOT PREVIOUSLY DRILLED –*** *Strong indication of potential to expand Vertigo MRE, results include:*

VRC157: ***28m @ 0.9g/t Au and 0.07% Cu from 2m***

incl. 3m @ 4.1g/t Au and 0.09% Cu from 12m

VRC160: ***12m @ 1.1g/t Au and 0.03% Cu from 6m***

incl. 1m @ 2.8g/t Au and 0.03% Cu from 9m
and 2m @ 3.1g/t Au and 0.02 % Cu from 11m

VRC154: ***24m @ 0.6g/t Au and 0.05% Cu from 1m***

incl. 4m @ 0.9g/t Au and 0.05% Cu from 8m
and 11m @0.8g/t Au and 0.03% Cu from 14m

VRC161: ***13m @ 0.6g/t Au and 0.33% Cu from 3m***

VRC165: ***5m @ 1.4g/t Au and 0.03% Cu from surface***
incl. 1m @ 2.7g/t Au and 0.03% Cu from 3m
4m @ 0.5g/t Au and 0.08 % Cu from 13m

VRC169: ***14m @ 1.8g/t Au and 0.05% Cu from surface***
incl. 4m @ 4.6g/t Au and 0.06% Cu from 4m

VRC156: ***20m @ 0.6g/t Au and 0.03% Cu from 18m***

incl. 2m @ 2.8g/t Au and 0.02% Cu from 35m

VRC170: ***6m @ 1.0g/t Au and 0.03% Cu from surface***
4m @ 0.6g/t Au and 0.06% Cu from 14m

- ***INFILL DRILLING OF 2020 INFERRED RESOURCE CONTINUES TO CONFIRM CONFIDENCE IN AN UPGRADED BLOCK MODEL –*** *Assay results support an anticipated MRE upgrade, including:*

  VRC117: ***12m @ 2.5g/t Au and 0.50% Cu from 65m***
  incl. 2m @ 9.8g/t Au and 1.03% Cu from 66m
  and 2m @ 3.0g/t Au and 0.90% Cu from 69m

  VRC121: ***16m @ 3.9g/t Au and 0.89% Cu from 60m***
  incl. *10m @ 5.8g/t Au and 1.27% Cu from 62m*

  VRC127: ***3m @ 7.3g/t Au and 0.96% Cu from 47m***
  incl. 1m @ 19.6g/t Au and 2.4% Cu from 48m

  VRC103: ***11m @ 1.6g/t Au and 0.38% Cu from 61m***
  incl. 3m @ 3.7g/t Au and 0.74% Cu from 62m

  VRC105: ***3m @ 2.4g/t Au and 0.69% Cu from 51m***
  incl. 2m @ 6.5g/t Au and 1.83% Cu from 52m

  VRC148: ***17m @ 1.1g/t Au and 0.28% Cu from 44m***
  incl. 2m @ 4.3g/t Au and 0.70% Cu from 50m
  and 2m @ 2.1g/t Au and 0.46% Cu from 54m

- ***FOLLOW UP DRILLING OF BLOCK MODEL UNTESTED EXTENSIONS–*** *Drilling planned to be completed in June*

Pacgold Limited **(ASX: PGO)** (‘**Pacgold**’ or ‘**the Company**’) is pleased to announce final results of the drilling programme designed to expand and upgrade the JORC 2012 Mineral Resource Estimate[1] (MRE) published in 2020 for the Vertigo deposit on the Company’s 100% owned White Dam Gold Project (‘**the Project’**), 80km east of Broken Hill in South Australia’s Olary Province.

Drilling of the priority 1 programme was designed to upgrade the current Inferred Resource category to Indicated category has been completed on the Vertigo Pit MRE, and all assay results received.

In addition to the infill drilling, several holes were completed to test for shallow extensions to the MRE model on the northern and north-eastern margins of the model. This has successfully encountered significant very shallow gold mineralisation, not previously included in the MRE, and provides strong upside potential to increase the resource size.

Vertigo is the first of the three published MRE Zones (Table 1) to be drilled. The drilling programme is currently paused to manage our onsite diesel consumption until certainty over supply returns. Upon recommencement, drilling will focus on further evaluation of the shallow extensions to the Vertigo deposit, followed by the White Dam North MRE in July and the Hannaford Pit MRE in August.

As previously reported[2,3] drilling commenced in late November 2025 and a total of 178 holes for 10,526m have been completed to date at Vertigo. Drilling is being undertaken on a nominal grid of 25m x 25m down to 12.5m x 12.5m, informed by the current MRE block models and geological controls on mineralisation.

[1] GBM Resources ASX Release 10 August 2020: White Dam Maiden JORC 2012 Resource of 102 Koz Au
[2] Pacgold Ltd ASX Release 23 February 2026: High Grade Gold in Initial White Dam Drilling Results
[3] Pacgold Ltd ASX Release 17 March 2026: White Dam Resource Continues to Deliver Promising Drill Results

Assay results have been received for all samples submitted to date for fire analysis, and for 54% of results for samples sent for CN Leaching. Results received continue to align with expectations.

All results reported in this document are for samples analysed by fire assay (Au) and ICP MS (Total Cu). A second pulverised split is collected in the laboratory for all samples reporting a FA result >0.1ppm Au to be analysed by LeachWELL CN leach for Au and CN-soluble copper. A further fire assay of the residue tail of the CN leach sample will also be taken. Results can then be assessed against weathering characteristics to determine the levels of copper within the MRE.

Figures 1 to 4 present the Vertigo drilling program to date, including selected representative cross sections.

***Pacgold's Managing Director, Matthew Boyes, commented**:*

"Pacgold's exploration team keeps delivering strongly, with these results from areas outside previously tested zones demonstrating the clear potential we have at White Dam to delineate multiple zones of shallow oxidised ore close to the existing resources and increase our overall resource inventory. In time, these will become very low cost and highly profitable ore, that we can bring forward in our eventual mine planning phase.

"I'm really keen to now follow up these results and get the drilling rig back in there to test the new structures we have drilled and get started on modelling the numbers on Vertigo, which at current gold prices should generate significant revenue and free cashflow when mined"

Table 1: White Dam MRE (JORC 2012) published August 2020

	Resource Category	Quantity (tonnes)	Grade Au (g/t)	Contained Gold
TOTAL	Measured	0	0	0
	Indicated	1,200,000	0.7	28,600
	Inferred	3,400,000	0.7	73,500
	Total	**4,600,000**	**0.7**	**101,900**
Hannaford	Measured	0	0	0
	Indicated	700,000	0.7	16,400
	Inferred	1,000,000	0.8	26,900
	Total	**1,700,000**	**0.8**	**43,300**
Vertigo	Measured	0	0	0
	Indicated	300,000	1.0	9,400
	Inferred	1,400,000	0.6	29,000
	Total	**1,700,000**	**0.7**	**38,300**
White Dam North	Measured	0	0	0
	Indicated	200,000	0.5	2,800
	Inferred	1,000,000	0.6	17,600
	Total	**1,200,000**	**0.5**	**20,300**

Figure 1 below displays the location of the Vertigo open pit and general White Dam infrastructure. Figure 2 below presents the completed drilling at Vertigo with recent significant intersections, and Figures 3, 4 and 5 show selected schematic cross sections of the Vertigo drilling with assay results. Appendices 1 and 2 contain the details of drillholes completed to date, and significant assay results respectively.

Figure 5 (Section C-C) shows blocks off section from historic block model which will change once remodelled with newly completed drillholes, the block model and mineralisation will be extended to the west of section C-C and additional drilling will be planned into areas where mineralisation is essentially not closed off.

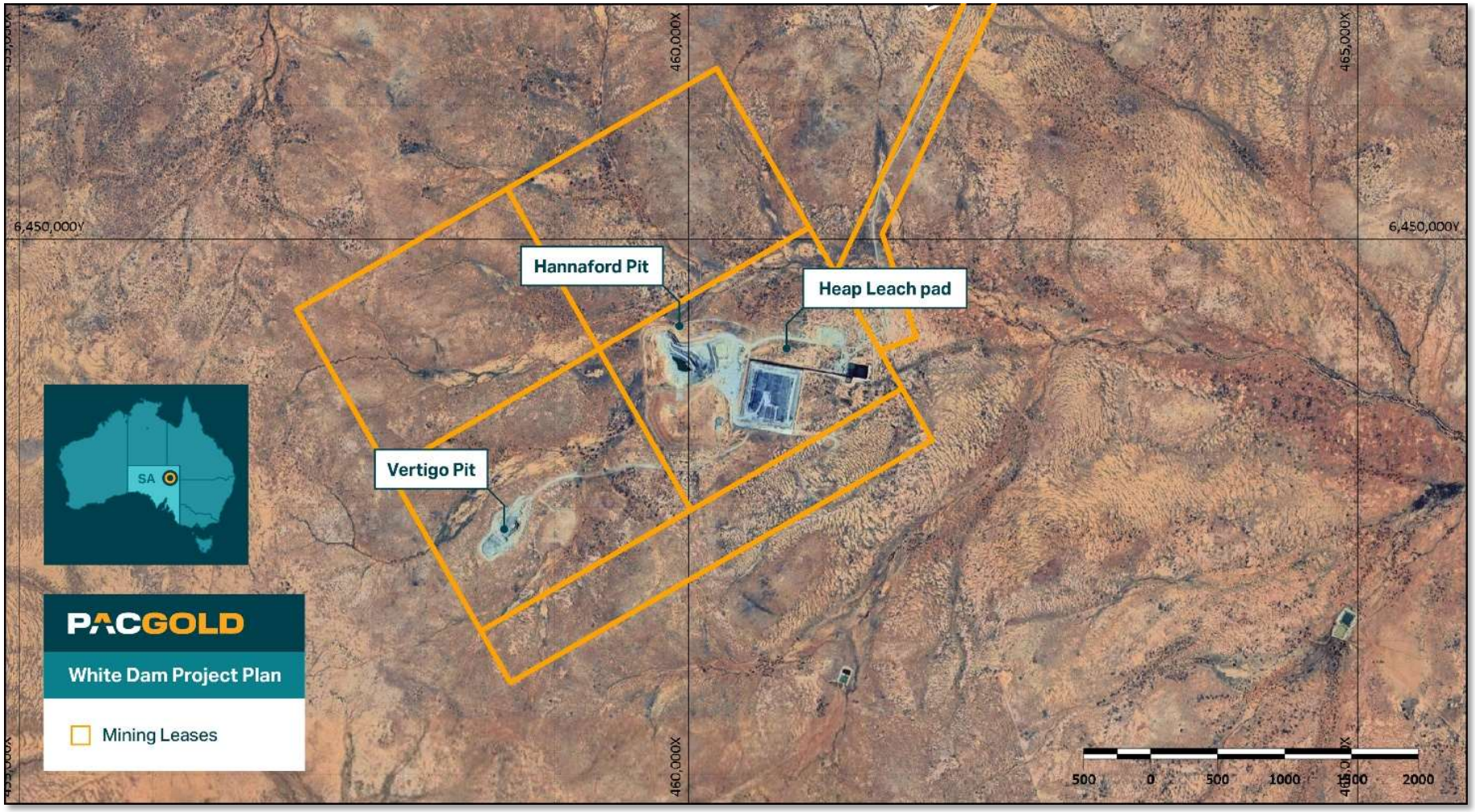

Figure 1: White Dam Project Regional Location Plan

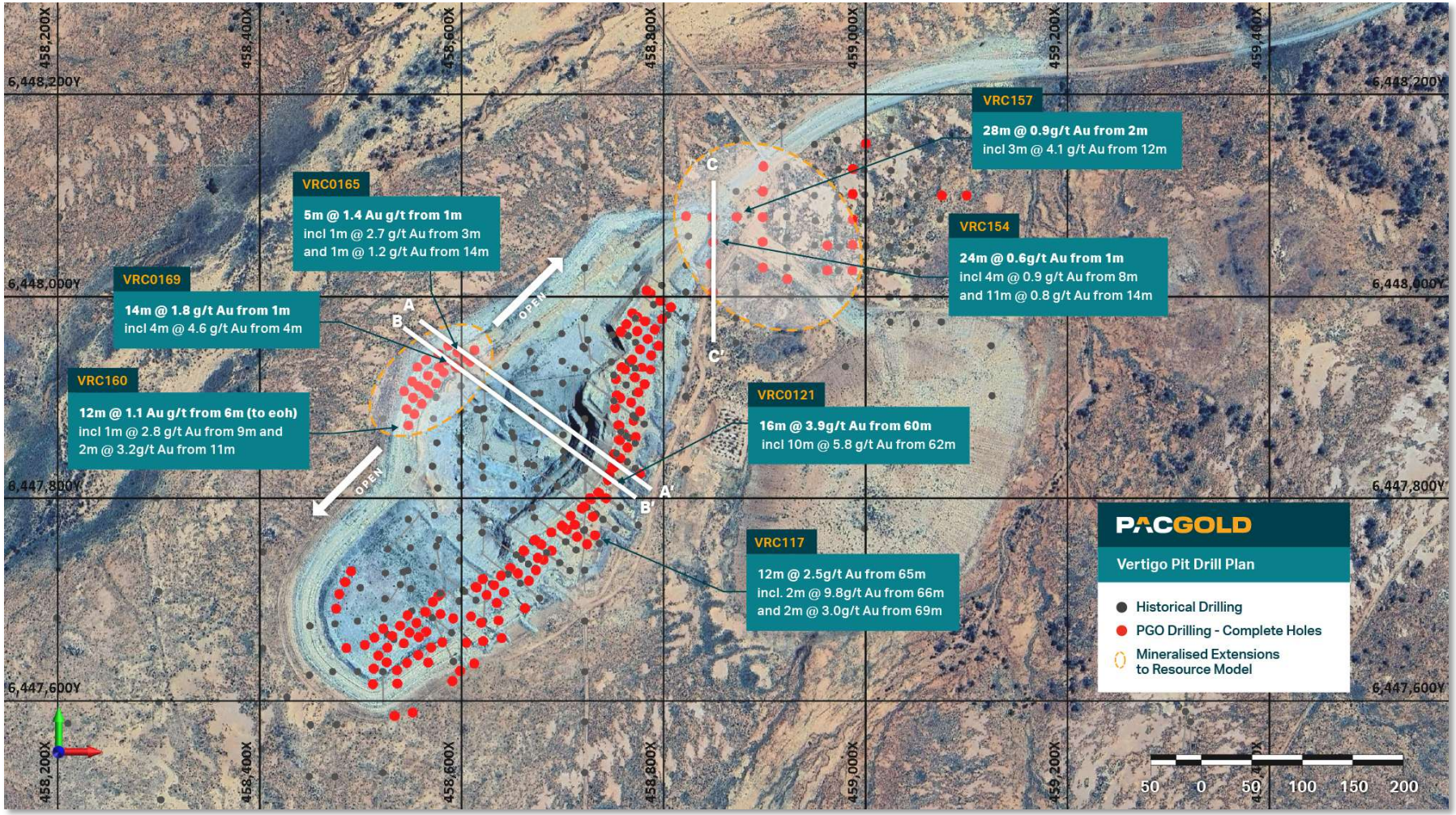

Figure 2: Vertigo Pit plan with MRE drilling program

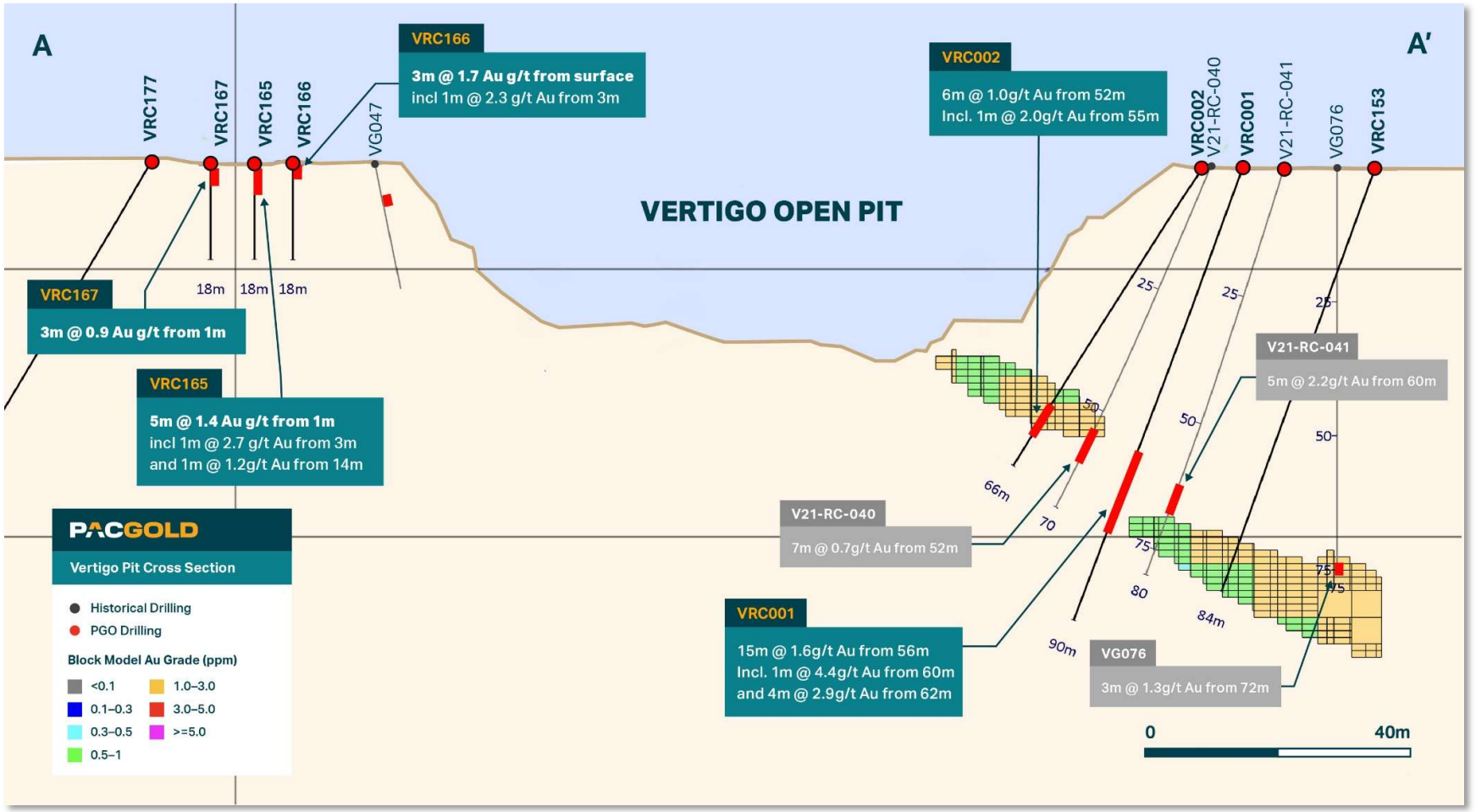

Figure 3: Vertigo Drill Section A- A' (refer to Plan 2 for location)

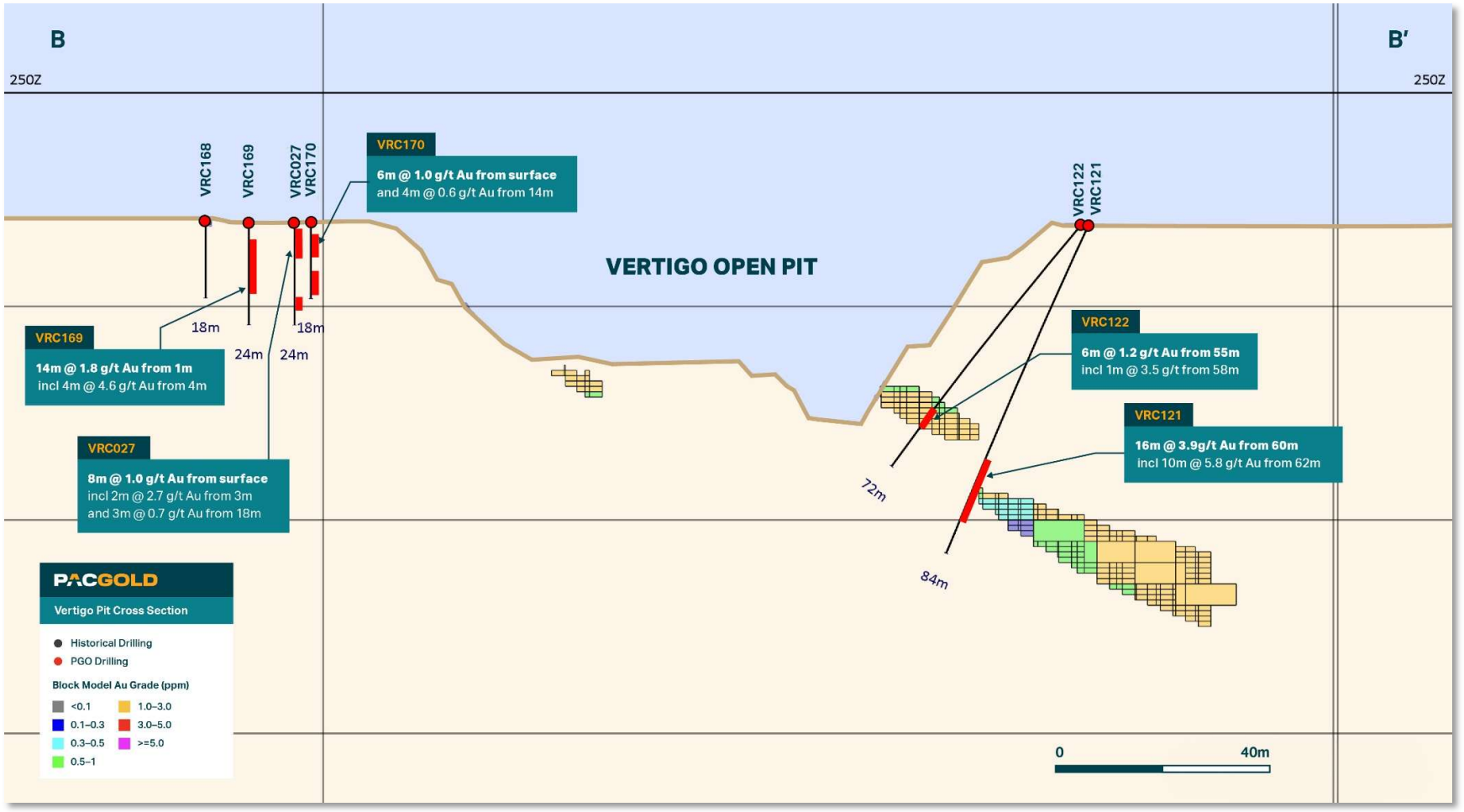

Figure 4: Vertigo Drill Section B - B' (refer to Plan 2 for location)

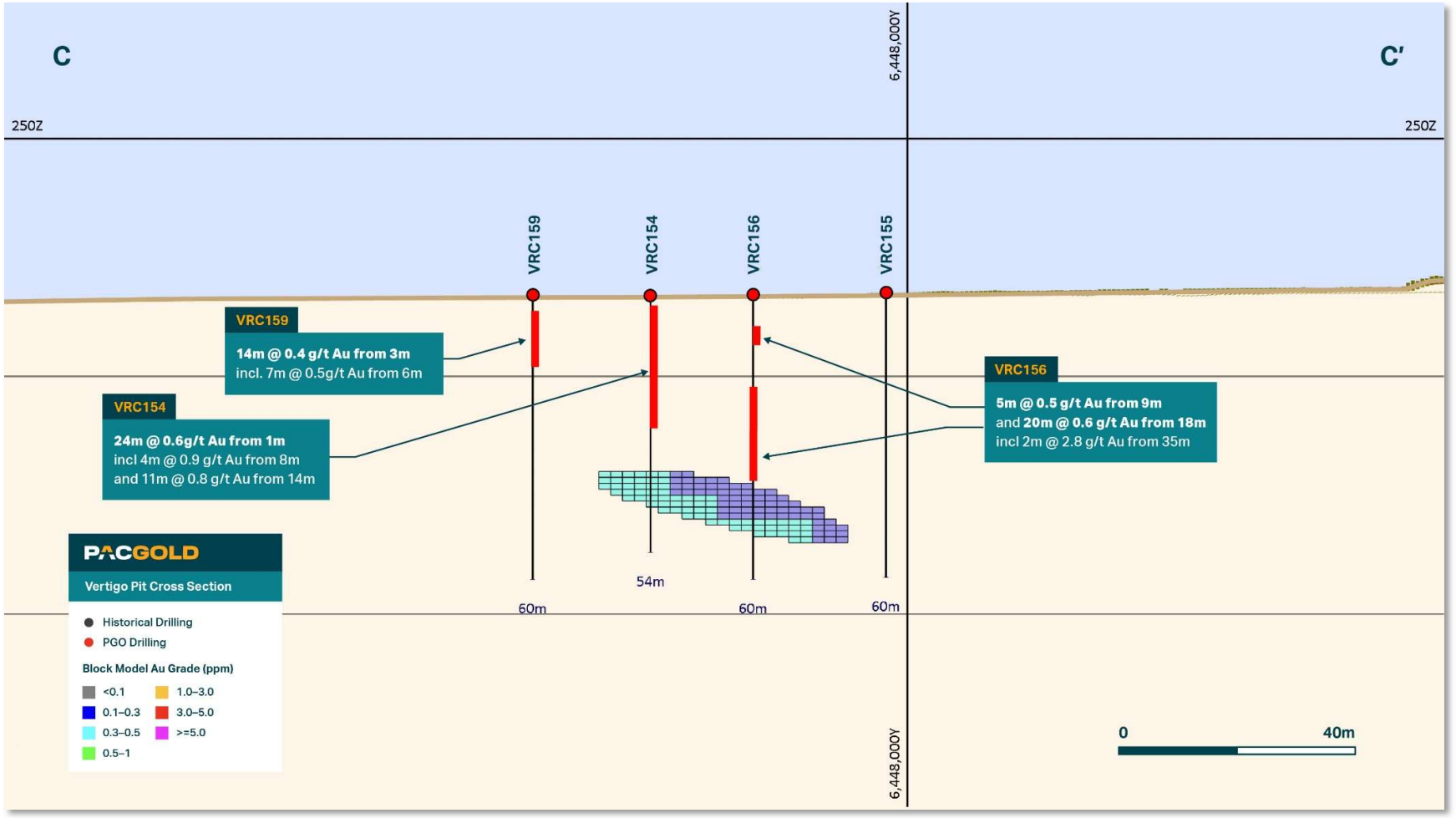

Figure 5: Vertigo Drill Section C - C' (refer to Plan 2 for location)

Next Steps

All geological and assay data for Vertigo will be compiled to support an updated Mineral Resource Estimation model, to be completed early in Q3 2026. Further drilling of the new shallow mineralised zones outside the current MRE model has been planned and this will commence in May for potential inclusion in the updated MRE model.

MRE drilling will continue at White Dam North, and exploration drilling Rolling and Hannaford starting from early July, with the entire program scheduled to be completed by the end Q3. Drilling data and assays will inform an updated block model for each orebody, followed by a revised Mineral Resource Estimation. Mine planning will commence in Q3 2026.

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.

APPENDIX 1. VERTIGO 2025-26 RC DRILLING COLLAR TABLE

HOLE_ID	PROSPECT	Status	AMGE	AMGN	RL	Hole Type	Depth (m)	Azimuth (T)	DIP
VRC001	Vertigo	Complete	458757	6447840	218.7	RC	90	307	-70
VRC002	Vertigo	Complete	458751	6447844	218.9	RC	66	307	-55
VRC003	Vertigo	Complete	458761	6447863	218.6	RC	71	305	-64
VRC004	Vertigo	Complete	458746	6447825	219.1	RC	84	307	-57
VRC005	Vertigo	Complete	458743	6447800	219.2	RC	84	307	-75
VRC006	Vertigo	Complete	458712	6447774	220.0	RC	90	305	-58
VRC007	Vertigo	Complete	458674	6447729	221.8	RC	102	-	-90
VRC008	Vertigo	Complete	458656	6447726	222.3	RC	84	307	-70
VRC009	Vertigo	Complete	458783	6448006	217.3	RC	42	307	-70
VRC010	Vertigo	Complete	458787	6448003	217.1	RC	42	307	-70
VRC011	Vertigo	Complete	458797	6447996	217.2	RC	42	307	-70
VRC012	Vertigo	Complete	458763	6447973	217.5	RC	42	307	-70
VRC013	Vertigo	Complete	458774	6447966	217.6	RC	42	307	-70
VRC014	Vertigo	Complete	458784	6447958	217.9	RC	54	307	-70
VRC015	Vertigo	Complete	458772	6447920	218.1	RC	60	307	-70
VRC016	Vertigo	Complete	458781	6447913	218.0	RC	66	307	-70
VRC017	Vertigo	Complete	458758	6447930	218.0	RC	54	307	-70
VRC018	Vertigo	Complete	458762	6447928	218.0	RC	60	307	-70
VRC019	Vertigo	Complete	458752	6447889	218.1	RC	60	307	-65
VRC020	Vertigo	Complete	458798	6447978	217.7	RC	42	307	-65
VRC021	Vertigo	Complete	458769	6447984	217.5	RC	42	307	-55
VRC022	Vertigo	Complete	458774	6447980	217.4	RC	42	307	-60
VRC023	Vertigo	Complete	458561	6447894	220.3	RC	18	-	-90
VRC024	Vertigo	Complete	458564	6447908	220.0	RC	18	-	-90
VRC025	Vertigo	Complete	458575	6447914	219.9	RC	18	-	-90
VRC026	Vertigo	Complete	458582	6447925	219.7	RC	18	-	-90
VRC027	Vertigo	Complete	458594	6447931	219.6	RC	24	-	-90
VRC028	Vertigo	Complete	458566	6447922	219.7	RC	18	-	-90
VRC029	Vertigo	Complete	458782	6447976	217.6	RC	42	307	-70
VRC030	Vertigo	Complete	458791	6447968	217.6	RC	42	307	-70
VRC031	Vertigo	Complete	458757	6447965	217.9	RC	42	307	-55
VRC032	Vertigo	Complete	458759	6447964	217.8	RC	42	307	-75
VRC033	Vertigo	Complete	458777	6447948	217.9	RC	54	307	-70
VRC034	Vertigo	Complete	458769	6447938	217.9	RC	54	307	-65
VRC035	Vertigo	Complete	458778	6447930	218.1	RC	60	307	-70
VRC036	Vertigo	Complete	458753	6447918	217.8	RC	54	307	-70
VRC037	Vertigo	Complete	458754	6447902	218.0	RC	60	307	-70
VRC038	Vertigo	Complete	458757	6447899	218.1	RC	60	307	-70
VRC039	Vertigo	Complete	458735	6447806	219.4	RC	78	307	-55
VRC040	Vertigo	Complete	458736	6447805	219.5	RC	78	307	-70
VRC041	Vertigo	Complete	458721	6447792	219.7	RC	90	307	-57
VRC042	Vertigo	Complete	458708	6447783	220.0	RC	78	307	-55

HOLE_ID	PROSPECT	Status	AMGE	AMGN	RL	Hole Type	Depth (m)	Azimuth (T)	DIP
VRC043	Vertigo	Complete	458732	6447763	219.7	RC	90	307	-70
VRC044	Vertigo	Complete	458672	6447759	220.7	RC	72	307	-55
VRC045	Vertigo	Complete	458673	6447758	220.8	RC	72	307	-70
VRC046	Vertigo	Complete	458679	6447754	220.6	RC	72	307	-70
VRC047	Vertigo	Complete	458689	6447748	220.6	RC	78	307	-70
VRC048	Vertigo	Complete	458648	6447731	222.2	RC	72	307	-55
VRC049	Vertigo	Complete	458649	6447731	222.2	RC	72	307	-70
VRC050	Vertigo	Complete	458667	6447718	221.7	RC	78	307	-70
VRC051	Vertigo	Complete	458614	6447712	224.0	RC	72	307	-55
VRC052	Vertigo	Complete	458615	6447712	224.8	RC	84	307	-70
VRC053	Vertigo	Complete	458625	6447704	224.5	RC	78	307	-70
VRC054	Vertigo	Complete	458635	6447697	223.9	RC	78	307	-70
VRC055	Vertigo	Complete	458592	6447681	224.1	RC	72	307	-70
VRC056	Vertigo	Complete	458621	6447659	223.6	RC	96	307	-70
VRC057	Vertigo	Complete	458571	6447698	223.7	RC	54	307	-70
VRC058	Vertigo	Complete	458579	6447705	223.1	RC	78	-	-90
VRC059	Vertigo	Complete	458577	6447703	223.3	RC	66	307	-70
VRC060	Vertigo	Complete	458579	6447686	223.9	RC	72	325	-70
VRC061	Vertigo	Complete	458512	6447616	226.6	RC	72	-	-90
VRC062	Vertigo	Complete	458536	6447630	226.3	RC	72	-	-90
VRC063	Vertigo	Complete	458546	6447637	225.1	RC	90	-	-90
VRC064	Vertigo	Complete	458557	6447645	224.8	RC	78	-	-90
VRC065	Vertigo	Complete	458570	6447653	224.7	RC	84	-	-90
VRC066	Vertigo	Complete	458581	6447658	224.8	RC	90	307	-90
VRC067	Vertigo	Complete	458476	6447691	227.4	RC	30	-	-90
VRC068	Vertigo	Complete	458479	6447705	227.3	RC	24	-	-90
VRC069	Vertigo	Complete	458485	6447717	227.3	RC	18	-	-90
VRC070	Vertigo	Complete	458490	6447728	227.3	RC	18	-	-90
VRC071	Vertigo	Complete	458486	6447652	227.5	RC	30	307	-80
VRC072	Vertigo	Complete	458513	6447632	227.7	RC	54	307	-80
VRC073	Vertigo	Complete	458504	6447655	227.3	RC	33	307	-70
VRC074	Vertigo	Complete	458517	6447645	227.7	RC	54	307	-75
VRC075	Vertigo	Complete	458526	6447638	227.3	RC	72	-	-90
VRC076	Vertigo	Complete	458514	6447662	227.4	RC	60	307	-70
VRC077	Vertigo	Complete	458526	6447653	227.7	RC	66	307	-80
VRC078	Vertigo	Complete	458522	6447671	227.5	RC	54	307	-60
VRC079	Vertigo	Complete	458531	6447664	227.5	RC	54	307	-70
VRC080	Vertigo	Complete	458543	6447657	227.6	RC	72	-	-90
VRC081	Vertigo	Complete	458539	6447674	227.4	RC	54	307	-70
VRC082	Vertigo	Complete	458548	6447667	227.8	RC	60	307	-80
VRC083	Vertigo	Complete	458558	6447663	227.7	RC	84	-	-90
VRC084	Vertigo	Complete	458546	6447684	227.2	RC	54	307	-70
VRC085	Vertigo	Complete	458555	6447677	227.5	RC	66	-	-90

HOLE_ID	PROSPECT	Status	AMGE	AMGN	RL	Hole Type	Depth (m)	Azimuth (T)	DIP
VRC086	Vertigo	Complete	458565	6447668	227.4	RC	90	307	-90
VRC087	Vertigo	Complete	458536	6447617	228.5	RC	66	-	-90
VRC088	Vertigo	Complete	458567	6447638	227.2	RC	84	-	-90
VRC089	Vertigo	Complete	458598	6447629	224.3	RC	96	307	-70
VRC090	Vertigo	Complete	458534	6447584	225.6	RC	66	307	-70
VRC091	Vertigo	Complete	458552	6447588	225.5	RC	66	307	-70
VRC092	Vertigo	Complete	458591	6447619	224.1	RC	90	307	-70
VRC093	Vertigo	Complete	458612	6447637	223.3	RC	96	307	-75
VRC094	Vertigo	Complete	458564	6447688	224.7	RC	60	307	-55
VRC095	Vertigo	Complete	458565	6447687	224.6	RC	60	307	-70
VRC096	Vertigo	Complete	458605	6447657	223.3	RC	90	307	-75
VRC097	Vertigo	Complete	458609	6447683	224.2	RC	78	307	-70
VRC098	Vertigo	Complete	458619	6447677	223.5	RC	84	307	-70
VRC099	Vertigo	Complete	458640	6447662	222.8	RC	90	307	-70
VRC100	Vertigo	Complete	458636	6447679	222.5	RC	84	307	-63
VRC101	Vertigo	Complete	458621	6447720	224.0	RC	60	307	-60
VRC102	Vertigo	Complete	458632	6447714	223.6	RC	72	307	-70
VRC103	Vertigo	Complete	458642	6447707	223.1	RC	78	307	-70
VRC104	Vertigo	Complete	458663	6447691	222.2	RC	90	307	-70
VRC105	Vertigo	Complete	458639	6447723	222.8	RC	72	307	-55
VRC106	Vertigo	Complete	458661	6447748	222.8	RC	72	307	-55
VRC107	Vertigo	Complete	458662	6447748	222.7	RC	72	307	-70
VRC108	Vertigo	Complete	458675	6447741	221.4	RC	72	307	-70
VRC109	Vertigo	Complete	458681	6447739	221.2	RC	78	307	-70
VRC110	Vertigo	Complete	458689	6447766	221.0	RC	72	307	-55
VRC111	Vertigo	Complete	458699	6447773	220.4	RC	72	307	-55
VRC112	Vertigo	Complete	458700	6447772	220.4	RC	72	307	-70
VRC113	Vertigo	Complete	458704	6447769	220.4	RC	78	307	-70
VRC114	Vertigo	Complete	458714	6447762	220.1	RC	84	307	-70
VRC115	Vertigo	Complete	458724	6447755	220.1	RC	84	307	-70
VRC116	Vertigo	Complete	458719	6447790	219.8	RC	72	307	-55
VRC117	Vertigo	Complete	458730	6447782	219.4	RC	84	307	-70
VRC118	Vertigo	Complete	458727	6447800	219.6	RC	84	307	-55
VRC119	Vertigo	Complete	458728	6447799	219.5	RC	78	307	-70
VRC120	Vertigo	Complete	458745	6447818	219.2	RC	78	307	-70
VRC121	Vertigo	Complete	458751	6447830	219.2	RC	84	307	-65
VRC122	Vertigo	Complete	458749	6447832	219.1	RC	72	307	-55
VRC123	Vertigo	Complete	458757	6447858	218.9	RC	66	307	-60
VRC124	Vertigo	Complete	458756	6447858	218.9	RC	72	307	-50
VRC125	Vertigo	Complete	458764	6447850	218.6	RC	78	307	-65
VRC126	Vertigo	Complete	458756	6447872	218.8	RC	60	307	-70
VRC127	Vertigo	Complete	458755	6447872	218.8	RC	60	307	-50
VRC128	Vertigo	Complete	458772	6447861	218.6	RC	72	307	-65

HOLE_ID	PROSPECT	Status	AMGE	AMGN	RL	Hole Type	Depth (m)	Azimuth (T)	DIP
VRC129	Vertigo East	Complete	458923	6448018	216.7	RC	48	-	-90
VRC130	Vertigo East	Complete	458898	6448029	216.4	RC	42	-	-90
VRC131	Vertigo East	Complete	458898	6448054	216.7	RC	42	-	-90
VRC132	Vertigo East	Complete	458898	6448079	216.7	RC	42	-	-90
VRC133	Vertigo East	Complete	458898	6448105	216.7	RC	42	-	-90
VRC134	Vertigo East	Complete	458899	6448129	216.2	RC	42	-	-90
VRC135	Vertigo East	Complete	459000	6448151	214.9	RC	30	-	-90
VRC136	Vertigo East	Complete	458987	6448127	215.4	RC	30	-	-90
VRC137	Vertigo East	Complete	458987	6448102	215.6	RC	30	-	-90
VRC138	Vertigo East	Complete	458987	6448077	215.9	RC	36	-	-90
VRC139	Vertigo East	Complete	458987	6448052	215.9	RC	48	-	-90
VRC140	Vertigo East	Complete	458987	6448026	215.9	RC	48	-	-90
VRC141	Vertigo East	Complete	458962	6448051	216.1	RC	60	-	-90
VRC142	Vertigo East	Complete	458962	6448026	215.9	RC	54	-	-90
VRC143	Vertigo East	Complete	459076	6448100	214.8	RC	24	-	-90
VRC144	Vertigo East	Complete	459100	6448100	214.4	RC	24	-	-90
VRC145	Vertigo	Complete	458807	6447990	217.6	RC	54	307	-70
VRC146	Vertigo	Complete	458795	6447951	217.8	RC	60	307	-70
VRC147	Vertigo	Complete	458788	6447942	218.1	RC	60	307	-70
VRC148	Vertigo	Complete	458787	6447928	218.4	RC	72	307	-70
VRC149	Vertigo	Complete	458775	6447905	218.6	RC	72	307	-70
VRC150	Vertigo	Complete	458768	6447895	218.6	RC	72	307	-70
VRC151	Vertigo	Complete	458777	6447886	218.5	RC	72	307	-70
VRC152	Vertigo	Complete	458770	6447877	218.5	RC	72	307	-65
VRC153	Vertigo	Complete	458777	6447824	218.8	RC	84	307	-70
VRC154	Vertigo East	Complete	458849	6448054	217.0	RC	54	-	-90
VRC155	Vertigo East	Complete	458849	6448005	217.7	RC	60	-	-90
VRC156	Vertigo East	Complete	458847	6448033	217.3	RC	60	-	-90
VRC157	Vertigo East	Complete	458872	6448079	216.8	RC	30	-	-90
VRC158	Vertigo East	Complete	458822	6448080	216.7	RC	54	-	-90
VRC159	Vertigo East	Complete	458848	6448079	217.3	RC	60	-	-90
VRC160	Vertigo North	Complete	458547	6447872	220.7	RC	18	-	-90
VRC161	Vertigo North	Complete	458553	6447883	220.7	RC	18	-	-90
VRC162	Vertigo North	Complete	458545	6447888	220.6	RC	18	-	-90
VRC163	Vertigo North	Complete	458552	6447900	220.3	RC	18	-	-90
VRC164	Vertigo North	Complete	458613	6447947	219.8	RC	18	-	-90
VRC165	Vertigo North	Complete	458602	6447940	219.8	RC	18	-	-90
VRC166	Vertigo North	Complete	458608	6447936	219.7	RC	18	307	-60
VRC167	Vertigo North	Complete	458596	6447945	219.8	RC	18	-	-90
VRC168	Vertigo North	Complete	458577	6447943	219.9	RC	18	-	-90
VRC169	Vertigo North	Complete	458585	6447937	219.7	RC	24	-	-90
VRC170	Vertigo North	Complete	458597	6447929	219.8	RC	18	-	-90
VRC171	Vertigo North	Complete	458578	6447930	219.8	RC	24	-	-90

HOLE_ID	PROSPECT	Status	AMGE	AMGN	RL	Hole Type	Depth (m)	Azimuth (T)	DIP
VRC172	Vertigo North	Complete	458567	6447904	220.1	RC	18	-	-90
VRC173	Vertigo North	Complete	458557	6447911	220.1	RC	18	-	-90
VRC174	Vertigo North	Complete	458543	6447906	220.4	RC	24	-	-90
VRC175	Vertigo North	Complete	458556	6447930	222.0	RC	18	-	-90
VRC176	Vertigo North	Complete	458565	6447938	219.9	RC	84	307	-60
VRC177	Vertigo North	Complete	458587	6447951	219.7	RC	78	307	-60
VRC178	Vertigo North	Complete	458551	6447916	220.3	RC	84	307	-60

APPENDIX 2. VERTIGO RC DRILLING SIGNIFICANT INTERVAL TABLE

PROSPECT	HOLE ID	From (m)	To (m)	Downhole Intersection (m)	Au (g/t)	Cu (%)
VERTIGO	VRC097	24	27	3	0.4	0.15
		32	34	2	0.2	0.25
		43	45	2	0.2	0.25
		50	51	1	0.2	0.08
		55	57	2	0.4	0.12
		60	73	13	1.0	0.23
	incl.	64	67	3	2.3	0.38
	VRC098	17	19	2	0.2	0.02
		46	51	5	0.2	0.09
		59	60	1	0.2	0.19
		66	78	12	2.0	0.37
	incl.	66	67	1	2.1	0.43
	incl.	69	72	3	5.0	0.85
	VRC099	55	58	3	0.3	0.05
		65	66	1	0.2	0.07
		70	89	19	1.3	0.32
	incl.	77	80	3	3.0	0.70
	incl.	83	85	2	3.8	0.79
	VRC100	29	30	1	0.7	0.18
		36	38	2	0.2	0.14
		42	45	3	0.2	0.16
		54	55	1	2.3	0.44
		63	80	17	0.9	0.27
	incl.	69	70	1	2.8	0.73
	incl.	73	74	1	2.0	0.46
	VRC101	1	2	1	0.2	0.04
		32	39	7	0.8	0.11
		47	59	12	0.9	0.30
	incl.	48	49	1	2.7	0.89
	VRC102	24	26	2	0.3	0.17

PROSPECT	HOLE ID	From (m)	To (m)	Downhole Intersection (m)	Au (g/t)	Cu (%)
VERTIGO		41	48	7	0.6	0.21
		52	66	14	0.9	4.03
	incl.	56	58	2	3.2	0.79
	VRC103	27	31	4	0.2	0.13
		37	38	1	0.2	0.11
		46	59	13	0.3	0.13
		61	72	11	1.6	0.38
	incl.	62	65	3	3.7	0.74
	VRC104	36	41	5	0.2	0.11
		48	49	1	0.3	0.15
		56	58	2	0.5	0.26
		65	66	1	0.2	0.07
		68	71	3	0.3	0.11
		75	90	15	1.6	0.43
	incl.	75	79	4	3.4	0.75
	incl.	87	88	1	2.2	0.55
	VRC105	35	37	2	0.4	0.08
		43	44	1	0.3	0.23
		51	54	3	2.4	0.69
	incl.	52	54	2	6.5	1.83
		61	65	4	0.9	0.30
	VRC106	1	2	1	0.2	0.10
		16	23	7	0.2	0.04
		46	61	15	0.5	0.20
	VRC107	1	2	1	0.2	0.00
		13	22	9	0.2	0.00
		27	28	1	0.2	0.00
		43	60	17	0.6	0.00
	incl.	48	50	2	2.8	0.56
		69	72	3	0.6	0.18
	VRC108	28	36	8	0.3	0.10
		46	64	18	0.5	0.21

PROSPECT	HOLE ID	From (m)	To (m)	Downhole Intersection (m)	Au (g/t)	Cu (%)
VERTIGO	***incl.***	62	63	1	2.8	0.57
	VRC109	26	37	11	0.3	0.10
		51	65	14	0.8	0.28
	incl.	54	55	1	2.2	0.72
		77	78	1	0.2	0.21
	VRC110	7	8	1	0.4	0.01
		18	19	1	0.2	0.02
		23	37	14	0.5	0.04
		40	41	1	0.2	0.06
		51	56	5	0.9	0.22
	incl.	54	55	1	2.1	0.34
		59	67	8	0.2	0.14
	VRC111	12	15	3	0.2	0.04
		21	34	13	0.5	0.03
	incl.	26	27	1	2.2	0.03
		36	42	6	0.3	0.13
		56	65	9	0.5	0.22
		68	70	2	0.2	0.17
	VRC112	17	29	12	0.3	0.04
		37	41	4	1.7	0.08
	incl.	38	39	1	3.2	0.14
		53	63	10	0.6	0.27
		66	67	1	0.2	0.11
	VRC113	26	33	7	0.4	0.05
		44	45	1	0.3	0.18
		58	63	5	1.6	0.38
	incl.	58	60	2	3.3	0.71
		69	70	1	0.2	0.13
	VRC114	37	41	4	0.6	0.03
		69	77	8	0.4	0.14
	VRC115	33	35	2	0.5	0.31

PROSPECT	HOLE ID	From (m)	To (m)	Downhole Intersection (m)	Au (g/t)	Cu (%)
VERTIGO		43	44	1	0.2	0.01
		59	63	4	0.2	0.13
		66	68	2	0.2	0.21
		73	76	3	0.4	0.25
	VRC116	46	49	3	0.2	0.15
		64	72	8	2.4	0.56
	incl.	65	66	1	2.7	0.66
	incl.	67	70	3	4.7	0.98
	VRC117	17	19	2	0.2	0.06
		65	77	12	2.5	0.50
	incl.	66	68	2	9.8	1.03
	incl.	69	71	2	3.0	0.90
	VRC118	39	41	2	0.5	0.25
		61	67	6	0.7	0.27
		73	74	1	0.2	0.25
	VRC119	43	45	2	0.3	0.19
		62	67	5	1.9	0.47
	incl.	62	64	2	3.0	0.72
	VRC120	40	41	1	0.2	0.17
		64	69	5	1.7	0.55
	incl.	65	67	2	2.4	0.74
	VRC121	16	17	1	0.3	0.03
		60	76	16	3.9	0.89
	incl.	62	72	10	5.8	1.27
	VRC122	26	27	1	0.4	0.05
		31	35	4	0.2	0.12
		39	41	2	0.5	0.11
		55	61	6	1.2	0.42
	incl.	58	59	1	3.5	1.02
	VRC123	6	7	1	0.2	0.03

PROSPECT	HOLE ID	From (m)	To (m)	Downhole Intersection (m)	Au (g/t)	Cu (%)
VERTIGO		24	25	1	0.2	0.02
		49	58	9	1.1	0.32
	incl.	51	52	1	2.9	0.63
	VRC124	12	13	1	0.2	0.02
		24	25	1	0.3	0.01
		56	62	6	1.0	0.46
	incl.	56	57	1	2.1	0.74
	VRC125	24	26	2	0.7	0.09
		40	41	1	0.4	0.26
		55	61	6	0.4	0.18
	VRC126	19	20	1	0.2	0.02
		47	51	4	1.1	0.35
	incl.	49	50	1	2.2	0.65
		55	57	2	0.5	0.25
	VRC127	16	22	6	0.2	0.03
		47	50	3	7.3	0.96
	incl.	48	49	1	19.6	2.40
	VRC128	58	65	7	0.2	0.11
	VRC129	18	20	2	0.3	0.01
	VRC130	36	39	3	0.3	0.01
	VRC131	26	28	2	0.8	0.09
		38	40	2	0.2	0.04
	VRC132	34	42	8	0.3	0.03
	VRC133	13	14	1	0.2	0.04
	VRC134	10	16	6	0.3	0.01
		20	26	6	0.2	0.03

PROSPECT	HOLE ID	From (m)	To (m)	Downhole Intersection (m)	Au (g/t)	Cu (%)
VERTIGO	VRC135	8	9	1	0.2	0.03
		10	11	1	0.2	0.05
		12	13	1	0.2	0.06
		18	19	1	0.3	0.01
	VRC134	10	16	6	0.3	0.01
		20	26	6	0.2	0.03
	VRC135	8	9	1	0.2	0.03
		10	11	1	0.2	0.05
		12	13	1	0.2	0.06
		18	19	1	0.3	0.01
	VRC134	10	16	6	0.3	0.01
		20	26	6	0.2	0.03
	VRC135	8	9	1	0.2	0.03
		10	11	1	0.2	0.05
	VRC136	No significant intercepts				
	VRC137	1	4	3	0.3	0.04
		7	18	11	0.5	0.02
	VRC138	11	18	7	0.2	0.02
	VRC139	13	21	8	0.5	0.01
	VRC140	20	21	1	0.2	0.00
		35	36	1	0.2	0.00
		40	41	1	0.7	0.00
	VRC141	38	40	2	0.2	0.05
	VRC142	7	8	1	0.2	0.00
		9	10	1	0.2	0.00
	VRC143	14	21	7	0.3	0.01
	VRC144	17	18	1	0.4	0.01

PROSPECT	HOLE ID	From (m)	To (m)	Downhole Intersection (m)	Au (g/t)	Cu (%)
VERTIGO	**VRC145**	24	26	2	0.2	0.03
		32	37	5	0.5	0.23
	VRC146	40	50	10	0.4	0.15
		57	58	1	0.3	0.11
	VRC147	20	25	5	0.2	0.03
		31	32	1	0.5	0.18
		40	43	3	0.6	0.22
		47	54	7	0.5	0.18
	VRC148	17	23	6	0.2	0.02
		44	61	17	1.1	0.28
	incl.	50	52	2	4.3	0.70
	incl.	54	56	2	2.1	0.46
	VRC149	16	17	1	0.2	0.02
		22	26	4	0.2	0.03
		32	36	4	0.6	0.24
		46	48	2	0.2	0.14
		58	61	3	1.1	0.29
	VRC150	16	17	1	0.2	0.03
		44	48	4	0.3	0.17
		59	61	2	0.3	0.15
	VRC151	52	54	2	0.5	0.19
		67	70	3	0.2	0.12
	VRC152	51	57	6	2.0	0.45
	incl.	53	56	3	3.7	0.77
		68	69	1	0.2	0.09
	VRC153	51	53	2	0.3	0.08
		69	75	6	1.3	0.44
	incl.	72	73	1	3.2	0.93

PROSPECT	HOLE ID	From (m)	To (m)	Downhole Intersection (m)	Au (g/t)	Cu (%)
VERTIGO	**VRC154**	1	25	24	0.6	0.05
	incl.	8	12	4	0.9	0.05
	and	14	25	11	0.8	0.03
		29	33	4	0.3	0.03
		46	51	5	0.2	0.03
	VRC155	No significant intercepts				
	VRC156	9	14	5	0.5	0.04
		18	38	20	0.6	0.02
	incl.	35	37	2	2.8	0.03
		42	49	7	0.3	0.02
		53	54	1	0.2	0.01
	VRC157	2	30	28	0.9	0.07
	incl.	12	15	3	4.1	0.09
	VRC158	6	12	6	0.2	0.02
	VRC159	3	17	14	0.4	0.04
	incl.	6	13	7	0.5	0.05
	VRC160	6	18	12	1.1	0.03
	incl.	9	10	1	2.8	0.03
	incl.	11	13	2	3.2	0.02
	VRC161	3	16	13	0.6	0.03
	VRC162	0	14	14	0.4	0.03
	VRC163	8	10	2	0.2	0.03
	VRC164	0	4	4	0.9	0.04
		12	14	2	0.6	0.07
	VRC165	1	6	5	1.4	0.03
	incl.	3	4	1	2.7	0.03
		13	17	4	0.5	0.08

PROSPECT	HOLE ID	From (m)	To (m)	Downhole Intersection (m)	Au (g/t)	Cu (%)
VERTIGO	**VRC166**	0	3	3	1.7	0.03
	incl.	2	3	1	2.3	0.03
	VRC167	0	6	6	0.6	0.03
		8	12	4	0.2	0.02
	VRC169	0	14	14	1.8	0.05
	incl.	4	8	4	4.6	0.06
		19	20	1	0.2	0.02
	VRC170	0	6	6	1.0	0.03
		14	18	4	0.6	0.06
	VRC171	0	11	11	0.4	0.03
	VRC172	0	14	14	0.5	0.02
	incl.	7	8	1	3.5	0.03
	VRC173	0	5	5	0.2	0.02
		10	11	1	0.2	0.01
	VRC174	No significant intercepts				
	VRC175	10	11	1	0.2	0.02
	VRC176	11	13	2	0.2	0.01
	VRC177	No significant intercepts				
	VRC178	No significant intercepts				

APPENDIX 3. JORC TABLE 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Previous drilling at White Dam was carried out in five campaigns from 1985 through to 2017. These campaigns were carried out by Aberfoyle (1985-89, 15.9% of data), Mount Isa Mines (1994-98, 9.0% of data), the White Dam Joint Venture (2002-12, 31.7% of data), CopperChem Ltd (2015, 1.5% of data) and Hannaford RC grade control drilling (2010-17, 41.9% of data). The drilling and sampling methods were similar for all campaigns, however the quality of the data from each campaign was assessed separately prior to acceptance for use in resource estimation. • The 2020 Resource estimates are based on assays of sub-samples taken from reverse circulation (RC) chips and diamond drilling (DD) core. • Pacgold utilised Reverse Circulation (RC) drilling to obtain 1m samples directly from a cone splitter attached to the rig cyclone for the entire drillhole. • All samples were analysed by ALS Laboratories in Adelaide (sample preparation) and Perth (sample analysis). A 3 kg sample was crushed and pulverised to produce a 50g charge for fire assay (Au) and a 10gram charge for ICP MS (Total Cu, Mo, Ag, S). A second pulverised split is taken for all samples reporting a FA results >0.1ppm Au to be analysed by Leachwell CN leach for Au and CN- soluble copper.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• RC drilling used a 5.5" face sampling RC hammer. • All drillholes are surveyed during drilling with a downhole electronic digital north-seeking gyroscope
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• For RC drilling the sample recoveries are generally greater than 90%. Recoveries of less than 80% are noted in the geological/sampling log with a visual estimate of the actual recovery. Very few samples were recorded with recoveries of less than 80%. No wet RC samples were recovered. • The cone splitter gives a relatively consistent sample weight which is recorded at ALS on receipt of the samples. • No assessment has been completed to determine if there is a relationship between sample recovery and grade, and whether there is any potential for sample bias associated with the different drilling methods used to date.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• All core and RC chips were logged for each collected (1 metre) sample for lithology, colour, weathering and mineralization with sufficient detail to support mineral resource estimation. • All RC chips are collected in storage trays and photographed and are stored in secure containers on site. • Logging is both qualitative and quantitative.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation*	• RC samples are split using a cyclone mounted rotary cone splitter 87.5%:12.5% on one metre samples. In zones where visual alteration is not present, three metre sample composites are created using the one metre sample via a riffle splitter. Compressed air was used to clean the splitter after each sample interval. • Duplicated samples were collected in visual ore zones and at a

Criteria	JORC Code explanation	Commentary
	technique. • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	frequency of at least 1 in 20. • Field duplicate data shows that the sampling method had acceptable precision. Laboratory data shows that the sub-samples were typically 2 kg – 3 kg. • In the laboratory sub-sample grain size was reduced by crushing and milling to ensure representivity of sub-samples • The sub-sample sizes were appropriate to the fine grained gold mineralisation
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• All samples were analysed by ALS Laboratories in Adelaide (sample preparation) and Perth (sample analysis). A 3 kg sample was crushed and pulverised to produce a 50g charge for fire assay (Au) and a 10gram charge for ICP MS (Total Cu, Mo, Ag, S). A second pulverised split is taken for all samples reporting a FA results >0.1ppm Au to be analysed by Leachwell CN leach for Au and CN- soluble copper. • No geophysical tools were used. • Quality control (QC) measures included the use of blanks, standards, pulp duplicates and field duplicates. The insertion rate was approximately 1 in 8 to 10 samples. No evidence of systematic biases, cross-contamination or un-acceptable precision was found.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No checks verifying intercepts have been carried out, however the five year mining history during which grade control and production data reconciled well with resource estimates provides confidence in the data • Pacgold have completed several twin holes and the sample data received to date indicates an acceptable level of correlation of gold grades between historical and Pacgold holes. • Pacgold has collated the historical drilling database and created the White Dam Gold Project Access database. This database was imported into Micromine 3d software and validated against old maps and data. • Pacgold collects all logging data in a digital format and the data is combined with project database. Logging data is checked and validated in Micromine 3d software.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Collar locations are all determined by RTK DGPS. • All survey data was carried out in MGA94 zone 54, GDA94 Datum. • Topographic control outside the mined pits was LiDAR.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Pacgold drillhole spacing ranged from 25 m by 25 m to 12.5 m by 12.5 m. These spacings are appropriate to the level of resource classification to be applied. • No sample compositing.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be*	• The drilling was oriented perpendicular to the strike and dip of mineralization. • The sampling orientation is not considered to have introduced any sampling bias.

Criteria	JORC Code explanation	Commentary
	assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	• Samples are collected weekly from the White Dam Mine site by a transport company and shipped directly to ALS in Adelaide with no intermediate handling. Samples are tracked using the transport company consignment notes and Pacgold sample submission forms.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Audits and reviews of the current drilling data are regularly carried out to determine any issues with field logging inaccuracies or errors and assay data - extreme values, out of range values and the accuracy and precision of results for certified standards, blanks and duplicates prior to use.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The White Dam Gold Project comprises a series of mining (ML) and exploration leases as listed below. All tenements are 100% owned by Pacgold Ltd subsidiaries. GBM also has an option to acquire the remaining 50% of the project. **Tenement No. / Status / Granted / Expiry / Approx Area (km² or Ha)** EL6435 / Granted / 14-Oct-14 / 13-Oct-26 / 96 EL6565 / Granted / 28-Jul-20 / 27-Jul-25 / 171 ML6395 / Granted / 08-Dec-11 / 07-Dec-26 / 249.9 ha ML6275 / Granted / 11-Sep-07 / 23-Jan-29 / 249.8 ha EL6946 / Granted / 06-Nov-23 / 05-Nov-29 / 438 MPL107 / Granted / 24-Jan-08 / 23-Jan-29 / 132.3 ha MPL106 / Granted / 24-Jan-08 / 23-Jan-29 / 162.6 ha MPL105 / Granted / 24-Jan-08 / 23-Jan-29 / 250 ha MPL95 / Granted / 11-Sep-07 / 23-Jan-29 / 24.1 ha MPL139 / Granted / 08-Dec-11 / 07-Dec-26 / 249.77 • There are no known impediments obtaining a licence to operate. The White Dam North deposit is located on an exploration licence and will require the grant of a mining licence and necessary permits before mining can commence there.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	1985 – Aberfoyle conduct regional mapping. 1989 – Normandy delineate an anomalous gold area. 1994 – 1998 – MIM conduct exploration over the White Dam area and define a Resource. 2002 – Polymetals purchase White Dam from MIM. 2002 – Exco introduced as a JV partner. WDJV carries out resource definition drilling and metallurgical testwork. 2005 – Polymetals sell interest to Exco. 2008 – Polymetals reintroduced to the project as JV partner and manager. 2009 – Approvals, funding and construction. 2010 – Operations commence and first gold poured in April. Mining of open pits at Hannaford and Vertigo. 2012 – Mining operations cease, gold production continues from the heap leach. 2015 – Operations re-start sourcing ore from cutbacks at Hannaford and Vertigo. Minor drilling for metallurgical samples, geotechnical and hydrological studies 2012 – Mining operations cease, gold production continues from the heap leach to present day.

Criteria	JORC Code explanation	Commentary
		2017 – Mining re-started at Hannaford and Vertigo Pits 2019 – Project partnership agreement between Polymetals and GBM Resources 2020 – GMB Resources obtain 100% ownership 2025 – GBM Resources sell project to Pacgold Ltd
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Gold - copper mineralization is strataform, hosted within pelitic gneiss, schist and quartzite, and introduced by activation of regional crustal-scale faults. Gold - copper mineralisation is associated with chlorite and phlogopite alteration. High grade gold and copper is associated with sulphides in fresh rock. Weathering has re-mobilised gold and copper resulting in broader, lower grade mineralisation in weathered material compared to fresh material.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Drill hole details completed and in progress are presented in Appendix 1.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Reported drilling intercepts are length weighted averages with no top cut applied. Intercepts have a cut-off grade of 0.15 g/t Au, a minimum downhole width of 1m and maximum internal dilution (<0.15 g/t Au) of 3m. • Metal equivalents are not reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The drilling is at a high angle to mineralization, generally +/- 5 degrees to perpendicular. Downhole widths are reported due to the variation in dip of the strata bound mineralisation.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of*	• See announcement

Criteria	JORC Code explanation	Commentary
	drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results meeting the criteria above are reported in Appendix 2 in the announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The White Dam group of tenements has been subject to aerial magnetic surveys, regional air core and RAB geochemical surveys with RC and DD drilling of identified prospects (other than those reported on here).
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Drilling data will inform an updated and upgraded Mineral Resource Estimate. This will be followed by a pit re-optimization, pit design and additional metallurgical testwork.