Farm In Agreement to acquire St George Gold-Antimony Project North Queensland

Widespread high grade outcropping Au-Sb mineralisation

HIGHLIGHTS

- ***FARM IN AGREEMENT SIGNED –*** *Pacgold has the right to earn up to 100% interest in the St George Gold-Antimony Project in northeast QLD over three-stage farm in agreement, significant land position with exploration tenements totalling 905Km²*.
- ***ST GEORGE ANTIMONY MINE –*** *Historical antimony mine with reported production of 60T grading 60% of Antimony[1] produced from artisanal open cut and underground workings; no modern drilling undertaken.*
- ***CRITICAL MINERAL EXPOSURE –*** *Antimony classed as critical mineral, with robust demand and limited global supply growth leading to metal prices at historic highs*
- ***HIGH-GRADE ANTIMONY IN ROCK CHIPS –*** *Due diligence rock chip sampling and mapping confirmed extremely high grades of Antimony in Au-Sb rich structurally controlled veins on the St George Mine, significant rock chips reported included;*
    - ***SG250704*** *returned* ***49.4% Sb*** *and* ***0.05g/t Au***
    - ***HRX10212*** *returned* ***66.6% Sb*** *and* ***0.01g/t Au***
    - ***HRX10086*** *returned* ***16.35% Sb*** *and* ***10.1g/t Au***
    - ***HRX10161*** *returned* ***28.1% Sb*** *and* ***0.01g/t Au***
    - ***HRX10208*** *returned* ***51.9% Sb, NSA*** *for* ***Au***
    - ***HRX10151*** *returned* ***8.82% Sb*** *and* ***2.05g/t Au***
- ***HERITAGE CLEARANCE COMPLETED -*** *St George Mine heritage clearance now completed and in excess of 500m of mineralised strike extent drill ready.*
- ***MULTIPLE TARGETS -*** *Multiple high-grade Gold and Antimony occurrences on extensive regional structures within the tenement package including* ***Poppy Prospect*** *located approx. 2km to the west of St George Mine reported up to* ***112g/t Au*** *and* ***17.5% Sb***[2]
- ***FIRST PASS EXPLORATION COMMENCING -*** *Pacgold will immediately commence exploration on the land package with first pass mapping, geophysics, soil geochemistry and drilling to be planned and completed before end of Q4.*

Queensland focused gold explorer, Pacgold Limited **(ASX: PGO)** (‘**Pacgold**’ or ‘**the Company**’) is pleased to announce a farm in agreement on the “St George Antimony” Project (‘**the Project**’), 70km west of Mt Carbine, North Queensland. The tenement package consists of 7 tenements comprising of 5 granted and 2 tenements in application for a total area of 905km² within a developing Antimony province in the Hodgkinson Province.

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[1] *Queensland Government mining journal 1968, “St George Antimony Mine Mitchell River By K.R.Levingston B.Sc District Geologist*
[2] *First reported by Minplex Resources Pty Ltd, Qld Government GSQ Open Data Portal CR14836 for ATP3545M*

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

"Securing the St George Gold-Antimony Project is an exciting addition to our Queensland exploration portfolio, giving Pacgold exposure to a highly prospective, historically mined antimony asset in close proximity to our flagship Alice River Gold Project.

"Antimony is a critical mineral with a growing demand profile and an increasingly sharp geopolitical importance due to a supply structure dominated by China. With the price of Antimony recently reaching US$60,000/tonne and the extremely high grades confirmed from due diligence sampling, there is potential to unlock significant value at this underexplored project through systematic exploration, which we will commence immediately across the multiple high-grade targets already identified.

"With heritage clearance recently completed by the Hardrock Team, we're looking forward to working with the local stakeholders and traditional owners to create a partnership that benefits all parties as we move into full scale exploration. Pacgold remains committed to advancing its flagship Alice River Gold Project and is now adding the complimentary St George Project to the Company's growth strategy."

*Figure 1; Pacgold rock chip sample **SG250704**, Massive Stibnite located near the historical open pit mine at the St George Au-Sb project, Assays returned **49.4% Sb and 0.05g/t Au**.*

Project Geology

The St. George Project lies within the Palaeozoic Hodgkinson Province of north-eastern Australia. The province consists of a thick, clastic marine sediment sequence of which the Hodgkinson Formation is the most extensive unit. The Hodgkinson Formation consists of a thick, monotonous succession of very weakly metamorphosed greywacke, shale, slate, conglomerate, minor basic volcanics and chert, and rare limestone. The sediments commonly display turbidite-type sedimentary structures. The sediments are extensively cleaved, folded, sheared and faulted. The principal structural trend in the Province is north-northwest-south-southeast.

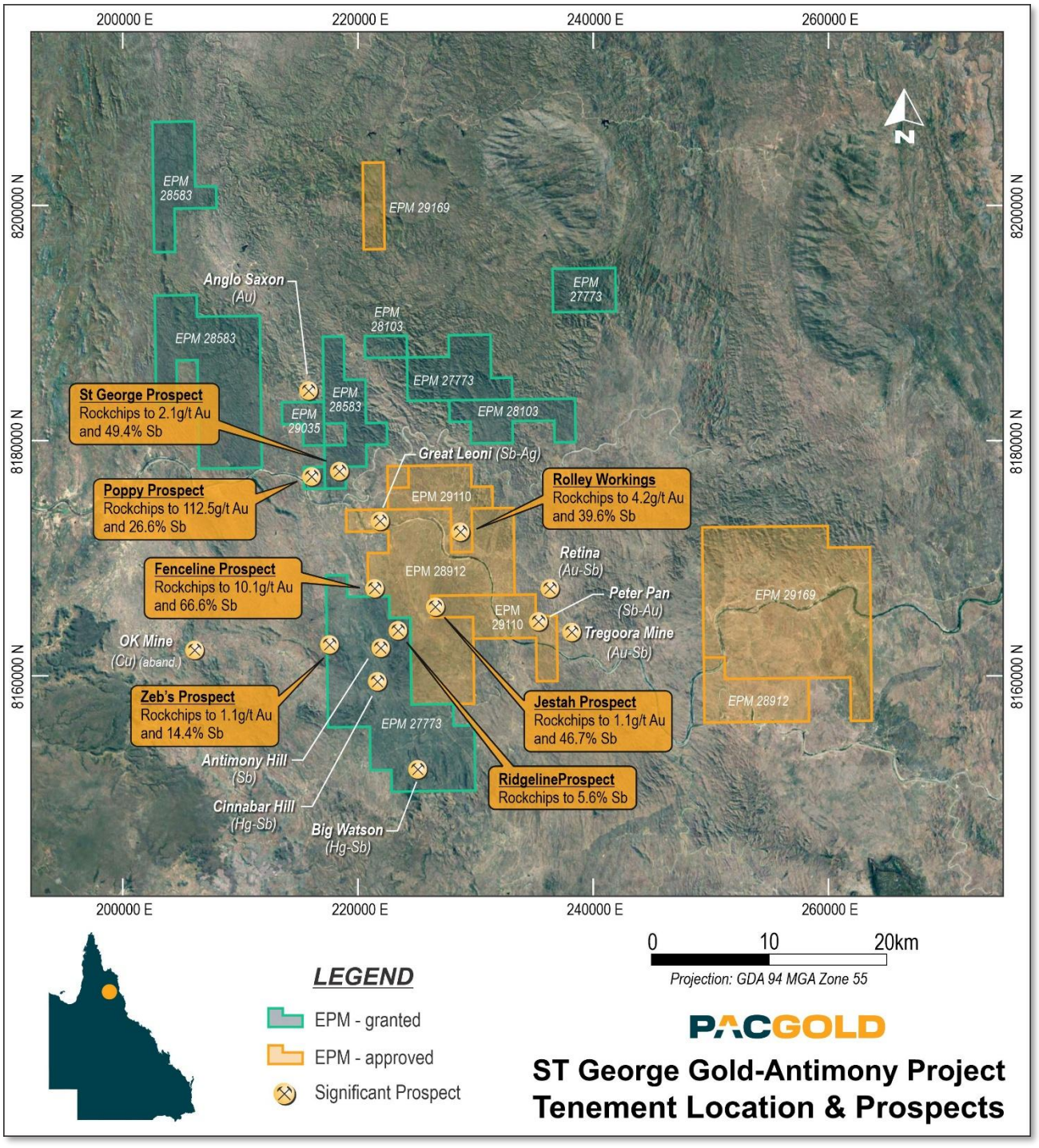


Figure 2; Tenement package map with known historical gold and antimony occurrences

The Hodgkinson Province hosts widespread mineralisation with several main areas of past production including the Palmer and Hodgkinson goldfields, the Mt. Carbine tungsten field, and the Herberton tin-field.

The Hodgkinson Goldfield was first mined for gold in 1876 and has a historic production of 0.3Moz gold and is located 40km to the SE of the St. George Project. The Palmer River goldfield was discovered in 1873 and has a historic production of 1.3Moz Au and is located 50km to the NNW of the Project.

Mineral exploration for gold and antimony in the Hodgkinson Province has been undertaken sporadically over the past 150 years and was most prevalent in the 1980's and in the early to mid-2000's. A number of gold – antimony deposits were discovered and mined in the 1980's, including the Tregoora and Northcote deposits which have since been mined by open cut.

St George Au-Sb Asset

The St George gold-antimony prospect contains mineralisation which occurs within a series of quartz-stibnite veins that crosscut a sequence of metasedimentary units of the Hodgkinson Formation, predominantly sandstones, greywackes, cherts and limestones. The veins are steeply dipping and occur in swarms up to 30m wide with individual veins mapped up to 3m in width at surface. The veins have been mined for stibnite in a hand-dug open pit, a series of small shafts and pits and a shallow underground adit and workings to a depth of 30m below surface.

The mineralised vein system at St. George has been mapped over a strike distance of at least 500m and is open along strike. No modern exploration besides rock chip sampling and mapping has been undertaken. Figure 3 below displays the results of recent rock chip sampling and mapping at St. George by the project Vendor and Pacgold, and Figure 3 below displays the location of St George and the other significant prospects within the project.

[3] *https://www.ga.gov.au/bigobj/GA9203.pdf*

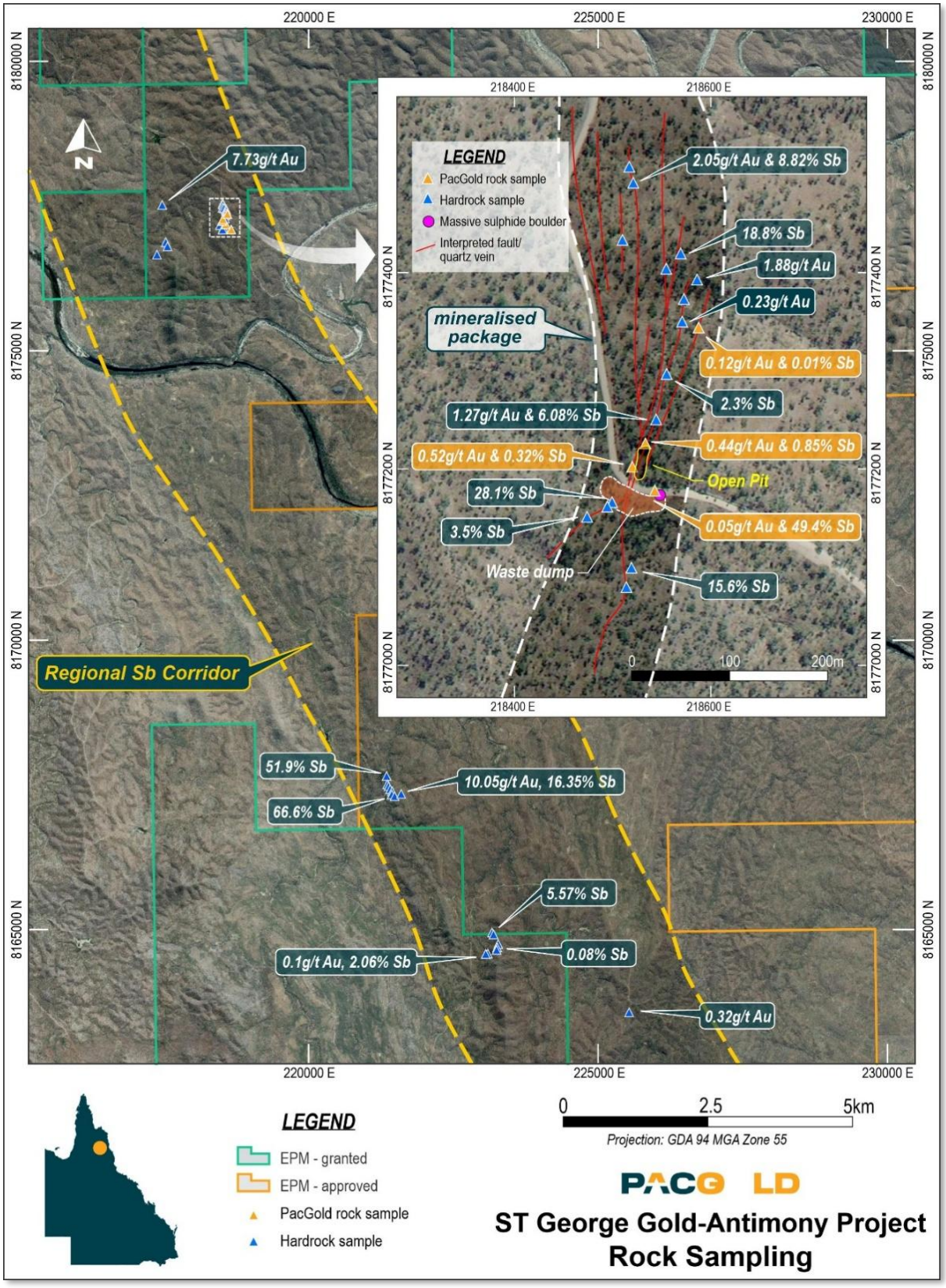


Figure 3; St George artisanal antimony mine location with rock chip data and mapped veins at surface

Terms of Farm-in Agreement and Joint Venture

Farm-In and Joint Venture Project with Hardrock Mineral Exploration Pty ltd ('Hardrock').

Under the terms of the Farm-In Agreement ('Agreement'), the Company will pay to Hardrock $200,000 in cash and issue to Hardrock 10 million PGO shares under its Listing Rule 7.1 placement capacity in return for the right to earn and acquire up to a 100% interest in the Project over three stages as follows:

- Stage 1 Interest: an initial 51% interest by expending not less than $250,000 within the 12-month period from the Settlement Date, and not less than $1,500,000 within the 24-month period from the Settlement Date;

- Stage 2 Interest: provided that the Company earns the Stage 1 Interest, a further 29% interest (for an aggregate 80% interest) by completing a bankable feasibility study on a Mineral Resource that exceeds 200,000 oz AuEq[1] on or before 22 August 2031;

- Stage 3 Interest: the final 20% interest (for an aggregate 100% interest) by electing to acquire the Stage 3 Interest within 1 year from the date the Company acquires the Stage 2 Interest and paying an amount as determined by an independent expert agreed by the parties.

The Farm-in Agreement is subject to standard conditions precedent, including PGO completing due diligence to its satisfaction.

The Company has a right to withdraw from earning the Stage 1 Interest, Stage 2 Interest or the Stage 3 Interest by giving not less than 30 days' written notice to Hardrock.

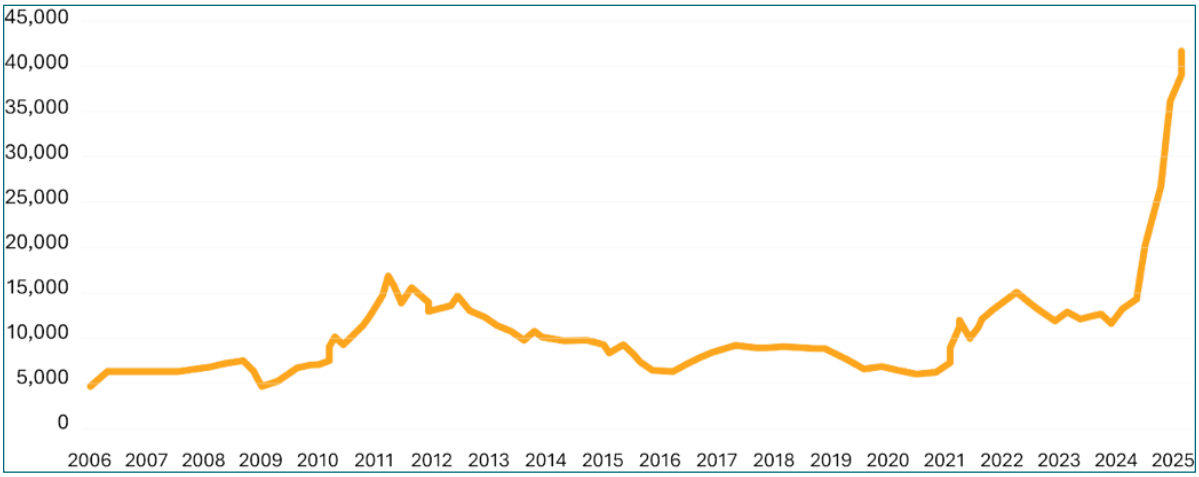
On and from the date that the Company acquires the Stage 2 Interest, PGO will grant Hardrock a 2.5% net smelter return royalty on antimony and a 1.5% net smelter return royalty on gold. PACGOLD has the right to purchase 50% of each royalty at its election based upon a third party valuation.

[1] Gold equivalents must be reported in accordance with the JORC Code 2012. The Company's intention is for the Mineral Resource Estimate to have a cut-off grade of no less than 0.5 grams per tonne.

Antimony market and metal pricing

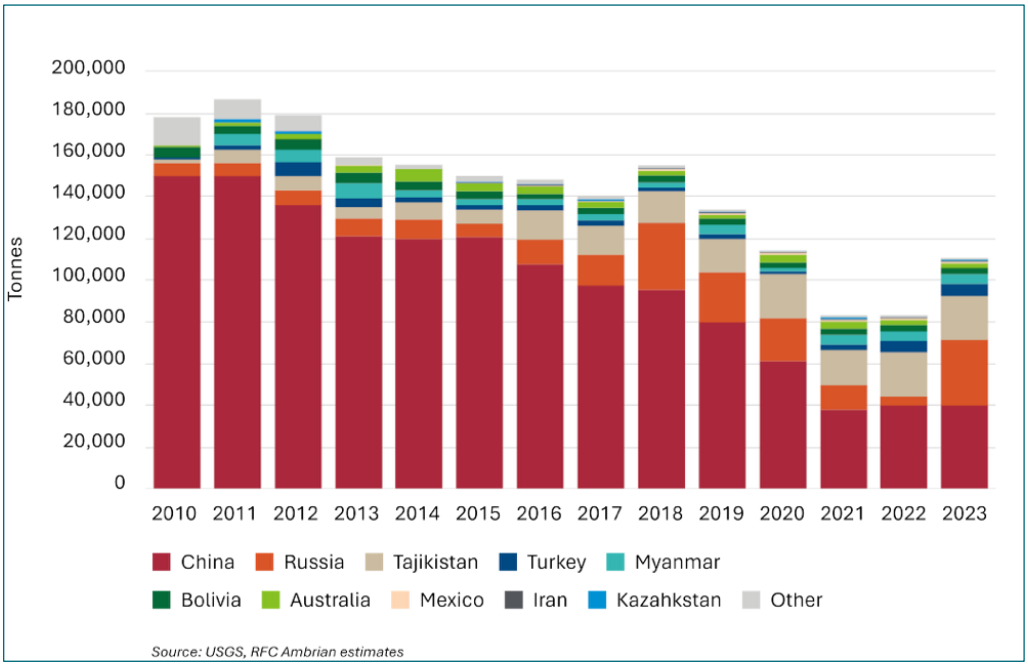
Antimony is a classed a critical metal with the global market 85% controlled by China with global production declining since 2011. The recent price increases to a historical high of $US60,000/t has seen a heightened increase in exploration expenditure and interest in the commodity.

Antimony Price 2006 to 2025 (US$/tonne)



Source: Bloomberg, RFC AMBRIAN Antimony Commodity Report February 2025

Global Antimony Mine Production by Country 2010-2023



Source: USGS, RFC Ambrian estimates

Next Steps

As exploration drilling continues at Alice River with the RC rig now focussing on the high priority Jerry Dodds and Victoria targets and Aircore drilling winding up with results on both programmes expected shortly a team of geologists will be mobilised to commence exploration at St George. First pass mapping and reconnaissance is planned and will commence in conjunction with a regional soil programme and a gravity survey over the areas of known high grade and anomalous zones of mineralisation.

Multiple regional scale structures are mappable and outcropping veins are prolific across the tenement package. Heritage clearance has been completed and access granted over the immediate area around the St George artisanal workings and is ready for drill testing once geophysical targeting and further mapping is completed.

Follow up geological mapping, rock chips, trenching and geophysics of existing known prospects will be carried out to build a series of ranked walk -up drill targets across the entire tenement package.

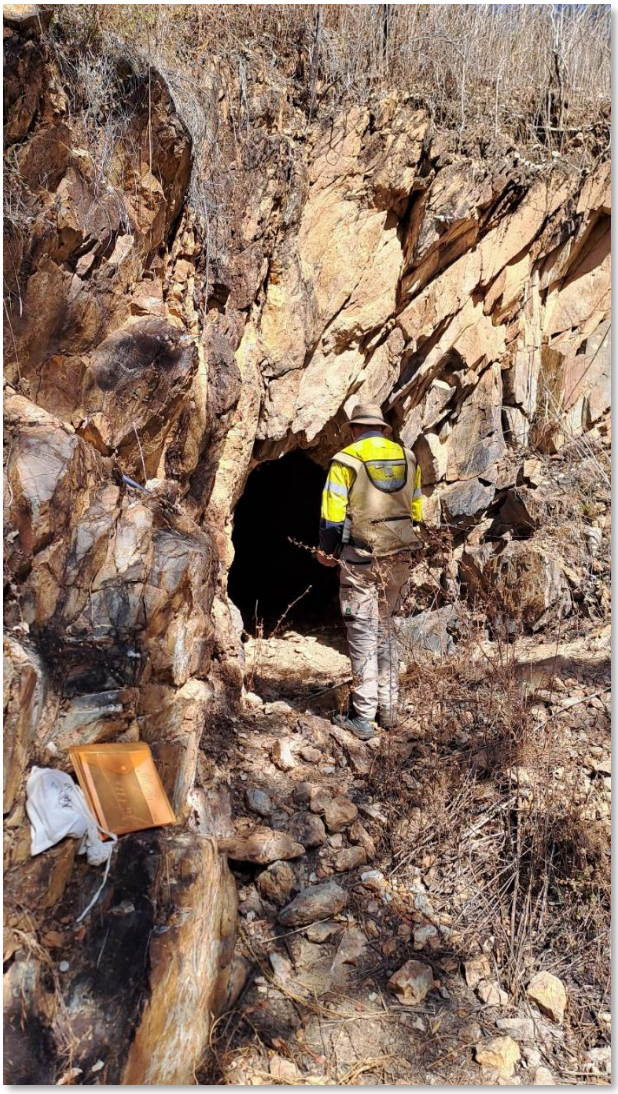


Figure 2; Artisanal mine entrance at St George prospect, 60T @ 60% Sb mined from 1965 to 1968 by J.B. and G.B Plath

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

For more information contact:

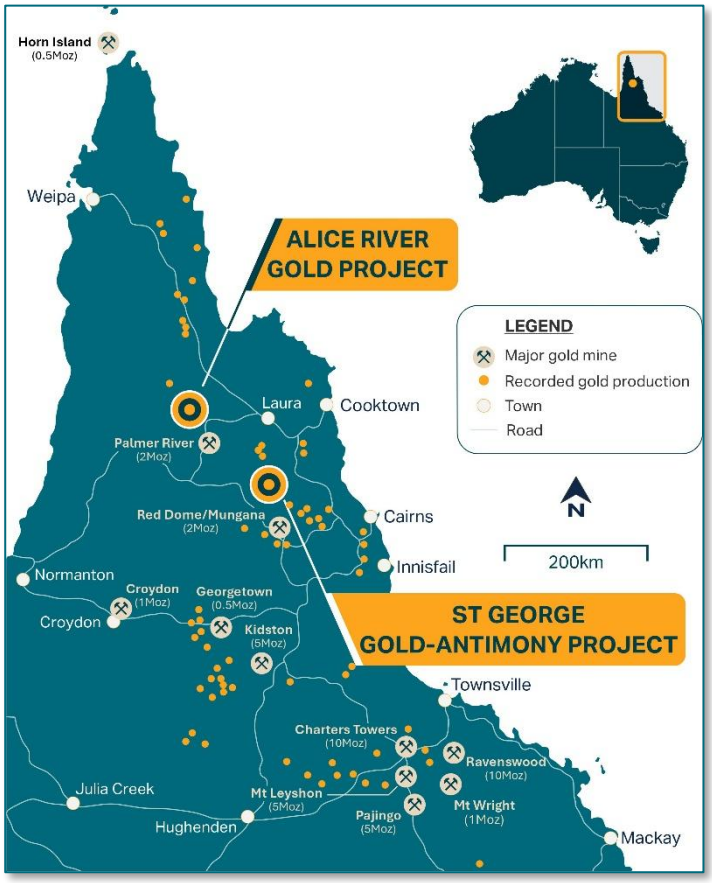
Matthew Boyes
Managing Director
mboyes@pacgold.com.au
+61 (0) 498 189 338

About Pacgold Limited:

Pacgold is an ASX-listed minerals exploration company (ASX: PGO) focused on the Alice River Gold Project situated at the northern end of the Northeast Queensland Mineral Province. This gold-rich Province contains several multi-million-oz gold deposits including Pajingo, Mt Leyshon, Kidston, and Ravenswood.

The Alice River Gold Project (PGO 100%) comprises 30km of prospective gold targets within 377km^2 of granted exploration permits and mining leases.

It is set within a large intrusion-related gold system in North Queensland with similarities to that seen at the Fort Knox deposit in the USA and the Hemi deposit in Western Australia.



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. TENEMENT TABLE

PART A - Granted Tenements

Tenement Number	Status	Registered holder	Beneficial Ownership	Date of Grant	Date of Expiry	Area Km^2
EPM 27773	Granted	Hardrock Mineral Exploration Pty Ltd	Hardrock Mineral Exploration Pty Ltd	27/09/2021	26/09/2026	256.2
EPM 28103	Granted	Hardrock Mineral Exploration Pty Ltd	Hardrock Mineral Exploration Pty Ltd	7/11/2022	6/11/2027	36.1
EPM 28583	Granted	Hardrock Mineral Exploration Pty Ltd	Hardrock Mineral Exploration Pty Ltd	10/07/2024	9/07/2029	167.5
EPM 28912	Granted	Hardrock Mineral Exploration Pty Ltd	Hardrock Mineral Exploration Pty Ltd	24/07/2025	23/07/2030	170.6
EPM 29035	Granted	Kay Frances Fitzgerald	Kay Frances Fitzgerald	30/07/2025	29/07/2030	13.3

PART B – Tenement Applications

Tenement Number	Status	Registered holder	Beneficial Ownership	Date of Grant	Date of Expiry	Area Km^2
EPM 29110	Application lodged 09/09/2024	Hardrock Mineral Exploration Pty Ltd	Hardrock Mineral Exploration Pty Ltd	N/A	N/A	68.9
EPM 29169	Application lodged 20/01/2025	Hardrock Mineral Exploration Pty Ltd	Hardrock Mineral Exploration Pty Ltd	N/A	N/A	193.6

APPENDIX 2. SIGNIFICANT INTERVAL TABLE

Current Tenement	Prospect	Sample ID	UTM East (GDA94_Zone 55)	UTM North (GDA94_Zone 55)	Au (ppm)	Sb (%)	Comment
EPM29035	Poppy	58025	216664	8176474	112.5	17.5	Minplex Resources Pty Ltd 1985
EPM29110	Rolley	95539	229194	8172187	4.2	5.6	Minplex Resources Pty Ltd 1985
EPM29110	Rolley	95543	229125	8172142	NSA	39.6	Minplex Resources Pty Ltd 1985
EPM29110	Jestah	HCP57C1	227691	8167094	0.5	46.7	Salute Investments Pty Ltd 1985
EPM29110	Jestah	HCP08C1	227012	8166771	1.1	11.8	Salute Investments Pty Ltd 1985
EPM27773	Zebs	MH76	217806	8162426	1.1		Samedan Oil Corporation Ltd 1985
EPM27773	Zebs	M396	222038	8157879	NSA	4.4	Samedan Oil Corporation Ltd 1985
EPM27773	Ridgeline	HRX10076	223176	8164898	0.09	5.6	Hardrock Exploration Pty Ltd 2024
EPM28912	Fenceline	HRX10086	221606	8167329	10.05	16.4	Hardrock Exploration Pty Ltd 2024
EPM28912	Fenceline	HRX10089	223253	8164629	0.01	0.1	Hardrock Exploration Pty Ltd 2024

Current Tenement	Prospect	Sample ID	UTM East (GDA94_Zone 55)	UTM North (GDA94_Zone 55)	Au (ppm)	Sb (%)	Comment
EPM28912	Fenceline	HRX10091	223096	8164560	0.10	2.1	Hardrock Exploration Pty Ltd 2024
EPM28912	Fenceline	HRX10164	225540	8164187	0.32	0.0	Hardrock Exploration Pty Ltd 2024
EPM28912	Fenceline	HRX10208	221363	8167466	NSA	51.9	Hardrock Exploration Pty Ltd 2024
EPM28912	Fenceline	HRX10212	221460	8167341	0.01	66.6	Hardrock Exploration Pty Ltd 2024
EPM28583	St. George	HRX10151	218521	8177490	2.05	8.8	Hardrock Exploration Pty Ltd 2024
EPM28583	St. George	HRX10155	218569	8177418	0.07	18.8	Hardrock Exploration Pty Ltd 2024
EPM28583	St. George	HRX10156	218586	8177391	1.88	0.0	Hardrock Exploration Pty Ltd 2024
EPM28583	St. George	HRX10158	218571	8177348	0.23	0.0	Hardrock Exploration Pty Ltd 2024
EPM28583	St. George	HRX10160	218544	8177248	1.27	6.1	Hardrock Exploration Pty Ltd 2024
EPM28583	St. George	HRX10161	218499	8177164	0.01	28.1	Hardrock Exploration Pty Ltd 2024
EPM28583	St. George	HRX10163	218494	8177160	0.01	3.5	Hardrock Exploration Pty Ltd 2024
EPM28583	St. George	HRX10205	218518	8177097	0.01	15.6	Hardrock Exploration Pty Ltd 2024
EPM28583	St. George	SG250701	218533	8177224	0.44	0.9	Pacgold Ltd 2025
EPM28583	St. George	SG250702	218519	8177200	0.52	0.3	Pacgold Ltd 2025
EPM28583	St. George	SG250703	218587	8177342	0.12	NSA	Pacgold Ltd 2025
EPM28583	St. George	SG250704	218543	8177176	0.05	49.4	Pacgold Ltd 2025

APPENDIX 3. JORC CODE 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.	Sampling methods have included surface rock chip samples. The accuracy of rock chip geochemistry is generally high, but these samples are often spot samples and generally not used in Mineral Resource estimation. No drilling or geochemical soil sample data has been reported in this announcement
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	No information is available documenting measures to ensure sample representativity for historical surface sampling. These methods are not used for Mineral Resource estimation.
	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 30 g charge for fire assay'). In	Economic gold mineralisation is measured in terms of parts per million and therefore rigorous sampling techniques must be adopted to ensure quantitative, precise measurements of gold concentration. If gold is present as medium – coarse grains, the entire sampling, sub-sampling, and analytical process must be more stringent. At St George and the greater project area, gold can be visible and therefore there may be inherent sampling problems.

CRITERIA	JORC Code explanation	Commentary
	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.	Procedures used to manage this problem are documented elsewhere in relevant sub-sections of this table. Antimony mineralisation is measured in percentages, sampling and analytical process and sample preparation are identical to the methodology utilised for gold analysis
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).	No Drillhole data was released in this announcement
DRILL SAMPLE RECOVERY	Method of recording and assessing core and chip sample recoveries and results assessed.	No Drilling data was released in this announcement
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No Drilling data was released in this announcement
	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.	No Drilling data was released in this announcement
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.	Geological logging was carried out on all rock chip samples collected. This included lithology, alteration, sulphide percentages and vein per metre or sample. Geological logging of alteration type, alteration intensity, vein type and textures, % of veining, and sulphide composition. All grab samples and rock chip samples are photographed. No information is utilised for mineral resource estimation
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of the rock chips is both qualitative and quantitative in nature. Photographs of rock chips are also collected
	The total length and percentage of the relevant intersections logged.	No drilling reported in this announcement
SUB-SAMPLING TECHNIQUES AND SAMPLE PREPARATION	If core, whether cut or sawn and whether quarter, half or all core taken.	No drilling reported in this announcement
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	No drilling reported in this announcement
	For all sample types, the nature, quality, and appropriateness of	ALS Townville completed the analysis, and the samples preparation methods are considered appropriate.

CRITERIA	JORC Code explanation	Commentary
	the sample preparation technique.	
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No sub-sampling is undertaken.
	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.	Information is collected /logged regarding they type of sample collected (grab or channel) No drilling reported in this announcement
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No formal assessment has been undertaken to quantify the appropriate sample size required for good quality determination of gold content, given the nature of the 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.	Rock chip samples collected by Pacgold were assayed by ALS Townsville and analysed by fire assay and AAS finish 50g charge. Multielement analysis was completed XRF. The assays are considered 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.	No geophysical tools, spectrometers, or handheld XRF instruments have been used to date to determine chemical composition at a semi-quantitative level of accuracy.
	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.	Certified Reference Material (CRM's) standards and blanks are purchased from an external manufacturer, and these are inserted into the sample batches sent to the laboratory at a frequency of 1 in 15.
VERIFICATION OF SAMPLING AND ASSAYING	The verification of significant intersections by either independent or alternative company personnel.	No verification completed
	The use of twinned holes.	No drilling reported in this announcement
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Hardrock and Pacgold have collated the historical and recent rock chip database into excel format. Pacgold collects all logging data in a digital format and the data is combined with project database. Pacgold geologists have verified the digital database from the previous drilling reports and/or original laboratory reports. Digital data has been compiled from quality scanned tables and plans included in the statutory reports. Pacgold staff have completed field checks and confirmed the location of some drillhole collars and areas of prior gold-antimony mining with a standard GPS.

CRITERIA	JORC Code explanation	Commentary
	Discuss any adjustment to assay data.	No adjustments to assay data have been made.
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.	No drilling reported in this announcement
	Specification of the grid system used.	The co-ordinate system used in the Pacgold database is MGA zone 55, GDA94 Datum.
	Quality and adequacy of topographic control.	Quality of the topographic control data is poor and is currently reliant on public domain data
DATA SPACING AND DISTRIBUTION	Data spacing for reporting of Exploration Results.	Rock chips were collected where outcrop was present.
	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.	There are no Mineral Resources or Ore Reserves. Historical and recently collect and analysed rock chip sampling is purely utilised to gain and understanding of which structures potentially hold economic accumulations of mineralisation and form a guide for future drilling and exploration activities, they are not suitable for use in a JORC 2012 complaint resource or reserve calculation
	Whether sample compositing has been applied.	No drilling reported in this announcement.
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.	Rock chip samples were collected where outcrops were present. Often the quartz veins are more resistant and outcrop.
	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 assessed and reported if material.	No sampling bias has been identified in connection with the orientation of the drilling.
SAMPLE SECURITY	The measures taken to ensure sample security.	Samples are securely transported by Pacgold staff to a commercial transport Company who transport the samples to ALS Townsville.
AUDITS OR REVIEWS	The results of any audits or reviews of sampling techniques and data.	Pacgold has not completed a review of the actual sampling techniques, as this is not possible. Pacgold has reviewed company reports describing sampling techniques. Pacgold has reviewed and where practical validated the database it has complied.

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.	Pacgold has verified the mineral tenement status hold by Hardrock and associated parties.
	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.	Pacgold has verified the mineral tenement status hold by Hardrock and associated parties.
EXPLORATION DONE BY OTHER PARTIES	Acknowledgment and appraisal of exploration by other parties.	Pacgold has commenced a review of open file exploration data held by the Queensland Government for the project area. The review is ongoing.
GEOLOGY	Deposit type, geological setting, and style of mineralisation.	The St. George Project lies within the Palaeozoic Hodgkinson Province of north-eastern Australia. The Province consists of a thick, clastic marine sediment sequence of which the Hodgkinson Formation is the most extensive unit. The Hodgkinson Province hosts widespread gold and antimony mineralisation associated with structurally-controlled quartz veining through the Province, with several main areas of past production including the Palmer and Hodgkinson goldfields. The Hodgkinson Goldfield which is located to the SSE of the St. George Project was first mined for gold in 1876, and the Palmer River goldfield located the NNW of the Project was first discovered in 1973.
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.	No drilling reported in this announcement

CRITERIA	JORC Code explanation	Commentary
	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.	No drilling reported in this announcement.
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.	No drilling reported in this announcement
	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.	No drilling reported in this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No drilling reported in this announcement
RELATIONSHIP BETWEEN MINERALISATION WIDTHS AND INTERCEPT LENGTHS	These relationships are particularly important in the reporting of Exploration Results.	No drilling reported in this announcement
	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').	
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 drill hole collar locations and appropriate sectional views.	See body of this ASX announcement for appropriate diagrams.

CRITERIA	JORC Code explanation	Commentary
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.	No drilling reported in this 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 St. George Project includes a large amount of exploration data collected by previous companies, including regional stream sediment geochemical data, soil sample and rock chip data, geological mapping data, percussion drilling data, geophysical survey data, and costean data. Much of this data has been captured by Hardrock and is in the process of being compiled into a GIS database.
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).	Pacgold plans to conduct further surface geological mapping and geochemistry, ground geophysics and Aircore, RC and Diamond drilling across high-priority target areas over the next three years.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	See body of this ASX announcement. No drilling has been planned as yet.