Exploration commences at St George Gold-Antimony Project

Geochemical programme now underway targeting multiple prospects.

HIGHLIGHTS

- ***EXTENSIVE SITE VISIT COMPLETED –*** *First pass reconnaissance and site visit to main known mineralised locations completed with extensive surface antimony mineralisation mapped at the Fence, St George, Poppy and Ridgeline prospects ahead of anticipated drilling.*
- ***REGIONAL GEOCHEMICAL PROGRAMME COMMENCING –*** *A team has been deployed this week to commence a regional soil geochemical programme over an area of 25km^2, covering approximately 9km of strike hosting multiple Au-Sb prospects.*
- ***GEOPHYSICS COMMENCING IN OCTOBER -*** *Pacgold has engaged Planetary Geophysics to carry out Pole-Dipole and IP Gradient array programmes over selected target areas of outcropping Au-Sb mineralisation on a number of prospects, which is scheduled to commence in early October.*

Queensland focused gold-antimony explorer, Pacgold Limited **(ASX: PGO)** ('**Pacgold**' or '**the Company**') is pleased to announce exploration programmes at the "St George Antimony" Project ('**the Project**') have now commenced. An extensive regional mapping and geochemical soil sampling programme is now underway with first pass geophysics being designed over areas of known Au-Sb mineralisation before moving to the first pass drilling phase.

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

"Pacgold is advancing its exploration momentum with maiden drilling underway at the compelling White Lion Prospect, as part of ongoing exploration at the Alice River Project, and now field activities commencing at the St George Gold-Antimony Project.

"Our first visit to the St George site was extremely encouraging with evidence of significant large, structurally stacked outcrops hosting large amounts of visible stibnite in large artisanal workings at multiple locations. Initial mapping indicates structures evident over strike lengths in excess of 500m.

"A geochemical sampling crew is now onsite and has commenced a large regional soil programme, which is the first large scale systematic exploration undertaken on this tenement package in modern times.

"A geophysical IP gradient array and Pole-Dipole is scheduled to commence in early to mid-October over key areas of known gold and antimony mineralisation, in conjunction with mapping and sampling of new targets delineated within the soil geochemical programme area.

"The number of mineralised outcropping structures is very impressive and within a very extensive land package I fully expect multiple new targets to be delineated with this first pass exploration programme, and we are aiming to drill its first holes into St George before the year's end."

Figure 1: Pacgold Exploration Geologists at the Poppy Prospect artisanal Au-Sb mine, with adit and brecciated mineralised outcrop visible above entry to historic mine. The excavation extends down to approximately 30m below surface.

Figure 2: Rock chip samples collected from outcrop at the Poppy Prospect showing quartz with massive Stibnite[1] (Grey Sulphide)

[1]Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations

Soil Programme

A regional soil geochemical programme over an area of 25km^2 has commenced on the St George Prospect, covering approximately 9km of interpreted strike hosting several historical Au-Sb prospects (refer to Figure 3 below). The program is designed to define the Au-Sb and pathfinder element geochemical signature of the area which encompasses a number of shallow historical artisanal mine workings interpreted to be hosted in a regional NNW trending structure corridor.

The area within the survey comprises moderate relief ridgelines and gullies and is considered suitable for this type of geochemical survey. It is expected that the survey will identify Au-Sb anomalies indicative of strike extensions to the known mine workings and assist in prioritising areas for further infill geochemical sampling, geological mapping and IP geophysics.

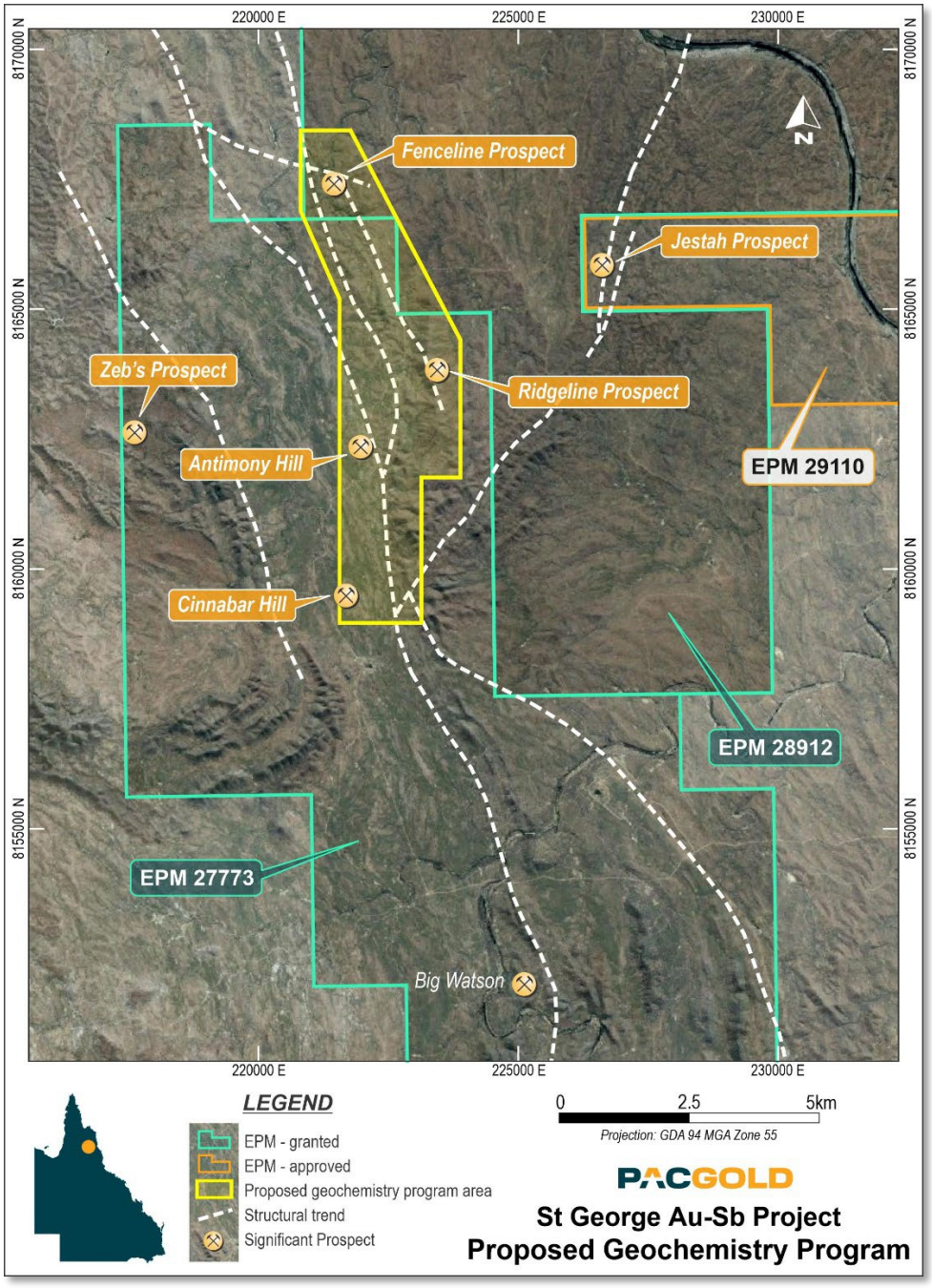

Figure 3: Tenement map of central St George Project with yellow boxed area outlining the first pass geochemical survey over the Ridgeline, Antimony Hill Fenceline and Cinnabar Hill Prospects. For plan location refer to Figure 5 below.

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.

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[1].

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 had a reported combined Mineral Resource of 8.1Mt @ 1.8g/t Au for 556,700oz in 2006, and which have since been mined by open cut[2].

St George Au-Sb Mine

The St George Gold-Antimony Mine 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 (refer to Figure 4).

[1] https://espace.library.uq.edu.au/data/UQ_241791/Lectures_on_NQ_History_S1_CH6

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

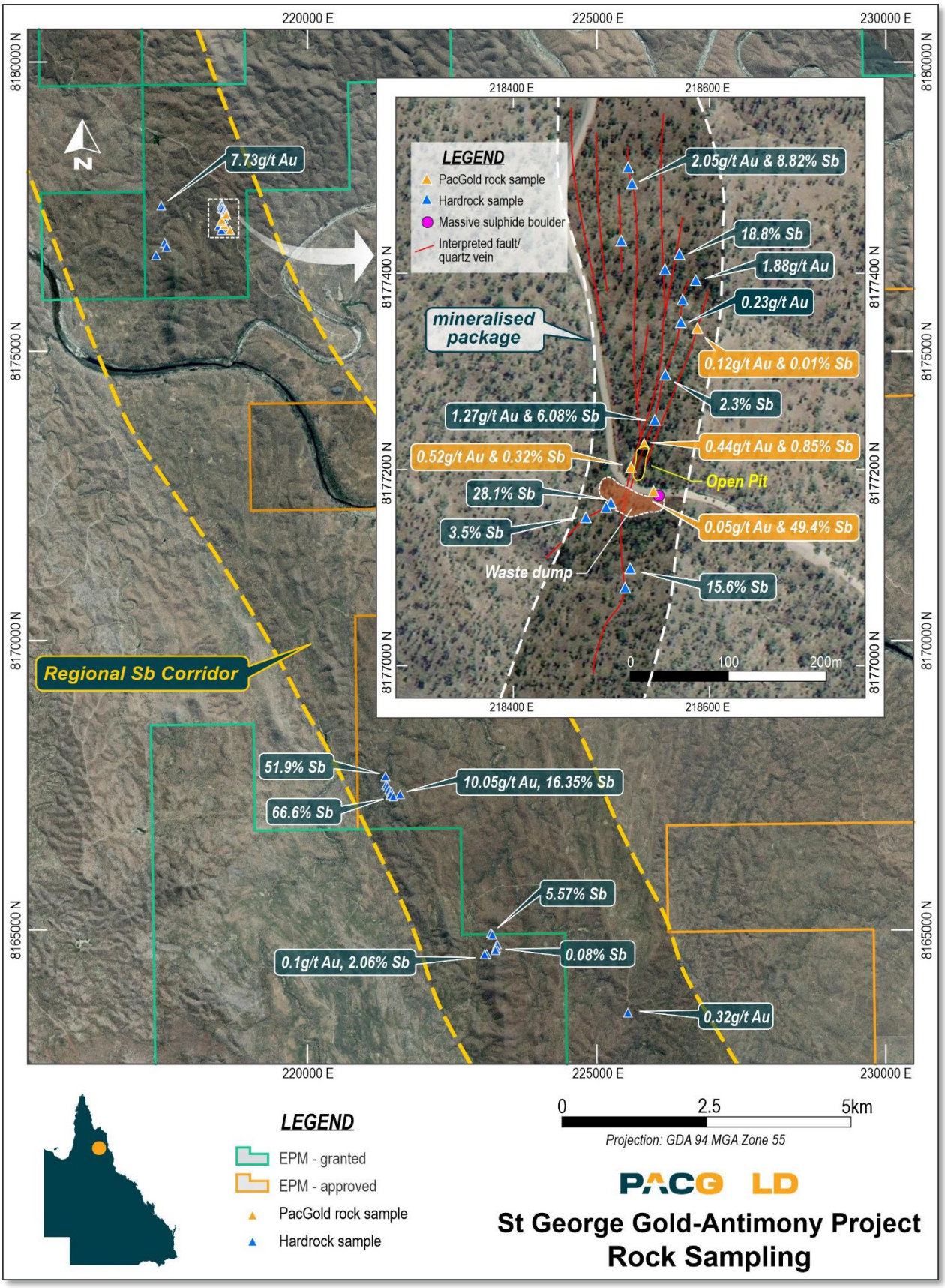

Figure 4: St George artisanal antimony mine location with rock chip data and mapped veins at surface. For plan location refer to Figure 5 below.

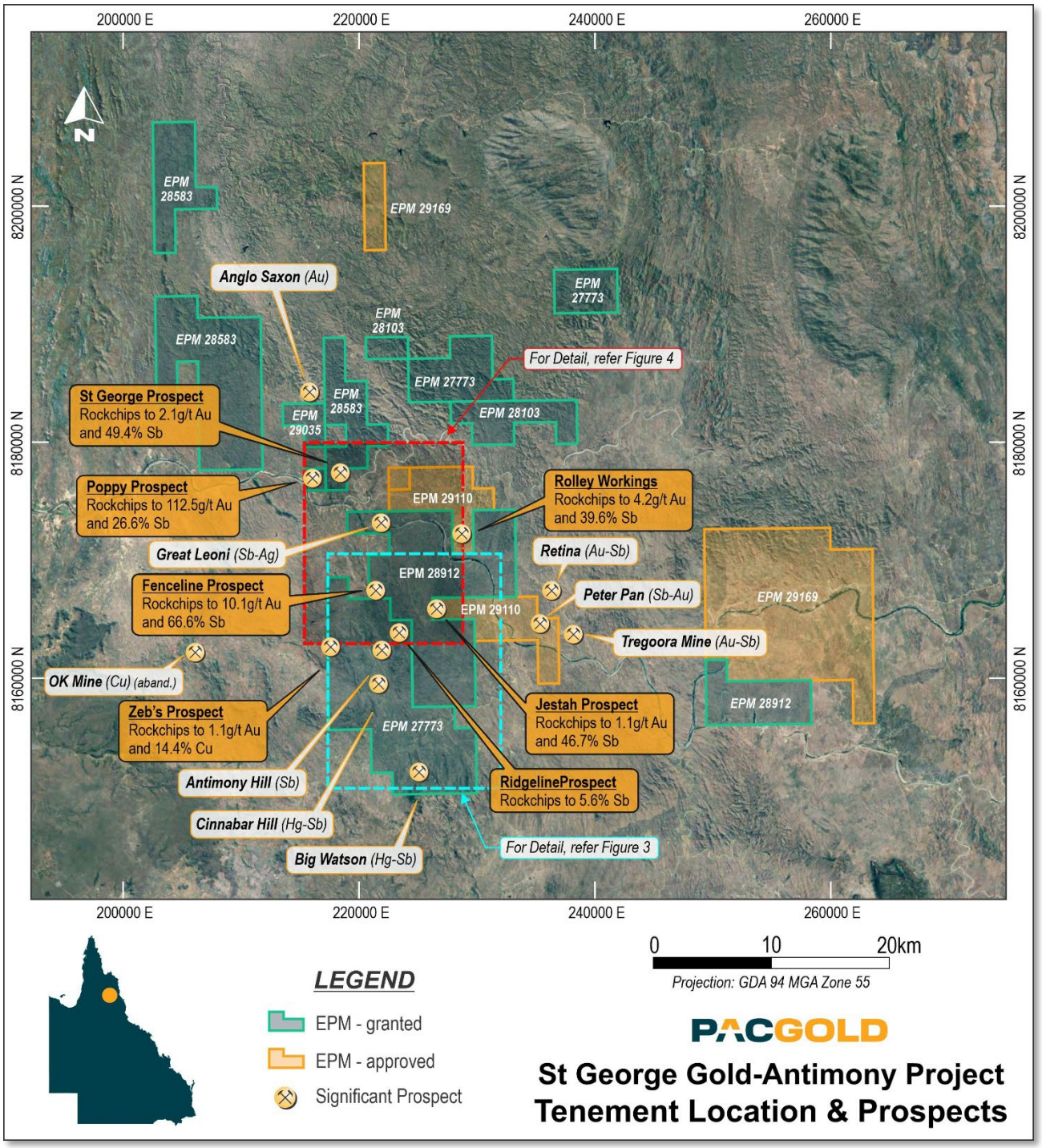

Figure 5: St George Project tenement map with known historical gold and antimony occurrences

Antimony market and metal pricing

Antimony is classed as a critical mineral with the global market 85% controlled by China and 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.

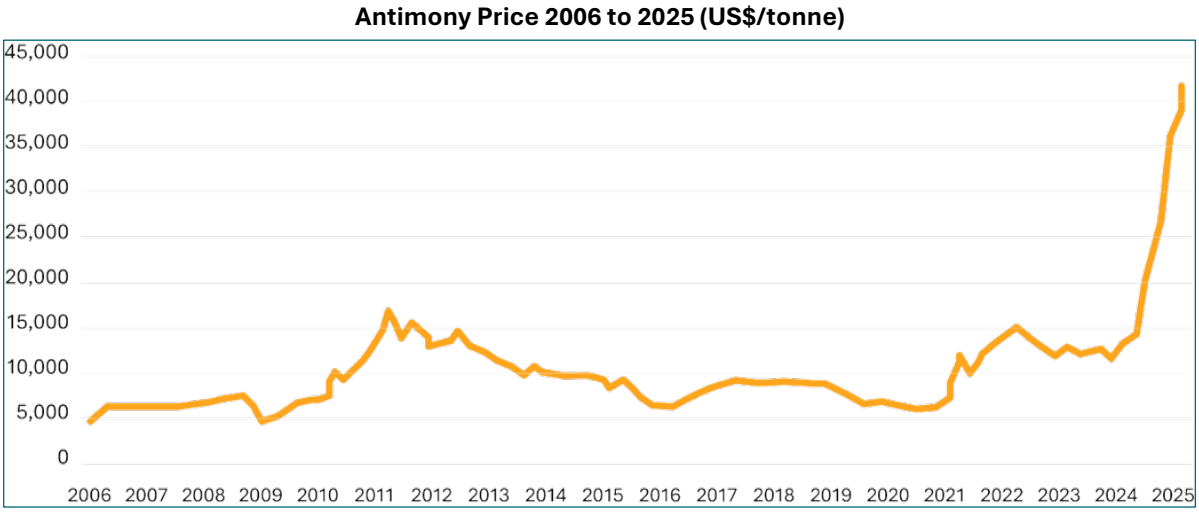

Figure 6: Antimony Price chart from 2006 to 2025 (US$/tonne). Source: Bloomberg, RFC Ambrian Antimony Commodity Report February 2025

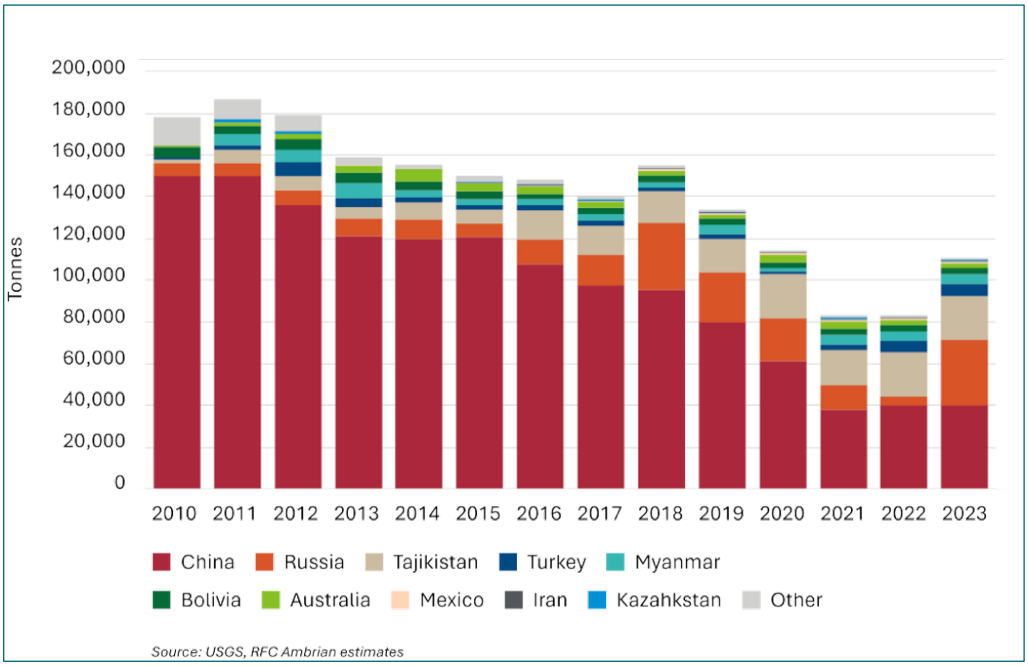

Figure 7: Global Antimony Mine Production by Country 2010-2023. Source: USGS, RFC Ambrian estimates

Next Steps

The soil geochemical sampling is anticipated to be completed by early October, and results will be assessed in conjunction with mapping and geophysics to define a series of targets for follow up drilling later in Q4. Pacgold will mobilise an RC rig and potentially a diamond rig from Alice River to undertake initial prioritised drill testing of both known and new targets from this regional programme.

Exploration drilling currently continues at the Alice River Project with an RC rig now focussing on testing the high priority White Lion geophysical targets.

Figure 8: Artisanal mine entrance at St George Mine, 60T @ 60% Sb mined from 1965 to 1968 by J.B. and G.B Plath

St George Project Farm-In and Joint Venture Agreement

Pacgold has the right to earn up to 100% interest in the St George Gold-Antimony Project over a three-stage farm in and joint venture agreement with Hardrock Mineral Exploration Pty ltd ('Hardrock'). The tenement package consists of 7 tenements comprising of 5 granted and 2 tenements in application for a total area of 905km^2. The three earn-in stages are 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 AuEq1 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 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.

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

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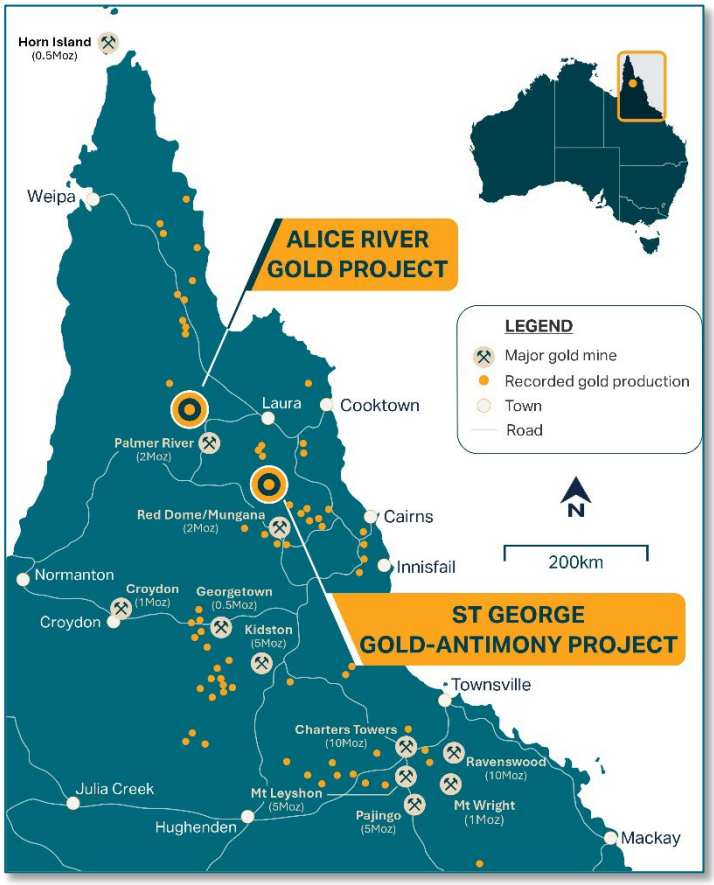
About Pacgold Limited:

Pacgold is an ASX-listed mineral exploration company (ASX: PGO) with highly prospective projects situated 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 100% owned Alice River Gold Project 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 the Fort Knox deposit in the USA and the Hemi deposit in Western Australia.

Pacgold also has the right, via a three-stage farm in agreement, to earn up to 100% interest in the St George Gold-Antimony Project located 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 905km^2 within a developing Antimony province in the Hodgkinson Province.



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

Current Tenement	Prospect	Sample ID	UTM East (GDA94_Zone 55)	UTM North (GDA94_Zone 55)	Au (ppm)	Sb (%)	Comment
EPM28912	Fenceline	HRX10089	223253	8164629	0.01	0.1	Hardrock Exploration Pty Ltd 2024
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 for modern sampling undertaken with GPS control, but not as accurate for historical sampling completed prior to 2000. 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	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
	3 kg was pulverised to produce a 30 g 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.	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 descriptions of lithology, alteration type and intensity, sulphide percentages and vein abundance and characteristics. All grab samples and rock chip samples are photographed. No information is utilised for mineral resource estimations.
	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

CRITERIA	JORC Code explanation	Commentary
	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	ALS Townville completed the analysis, and the samples preparation methods are considered appropriate.
	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 by 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 and Access database formats. Pacgold collects all logging data in a digital format and the data is combined within a 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.

CRITERIA	JORC Code explanation	Commentary
		Pacgold staff have completed field checks and confirmed the location of some previous rock chip sampling, and areas of prior gold-antimony mining with a standard GPS.
	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. Sampling is generally grab type sampling of representative rock samples, or channel sampling where vein or structural orientations can be measured in the field and used to determine strike and dip of units of interest.
	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 drilling reported in this announcement
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. A consignment note is provided by the transport company and a sample receipt is provided by ALS.
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 compiled.

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.