White Lion Drilling Intersects Gold Mineralisation

Further exploration warranted in 2026 field season

HIGHLIGHTS

- ***WHITE LION MAIDEN DRILLING PROGRAMME COMPLETED –*** *Reverse Circulation (RC) drilling of the coexistent geophysical IP and Magnetics targets at White Lion has been completed, intersecting encouraging gold mineralisation associated with the Alice River Fault Zone.*

- ***JERRY DODDS DRILLING EXTENDS MINERALISED STRUCTURE –*** Wide-spaced RC *drilling has extended the shallow gold mineralisation on the Jerry Dodds lode structure a further 1.4km along strike, for a total of 1.8km of identified mineralisation, open in all directions.*

Pacgold Limited **(ASX: PGO)** (‘**Pacgold**’ or ‘**the Company**’) is pleased to announce the results of the maiden drilling programme designed to test coincident geophysical anomalies and the extent of surface gold mineralisation at the White Lion prospect, along with results from drilling on the Jerry Dodds lode structure. Both Prospects are located at the Company’s 100% owned Alice River Gold Project (‘**the Project**’), 300km northwest of Cairns, North Queensland.

The principal target at White Lion was a large high intensity IP chargeability anomaly coincident with a previously delineated shallow bullseye magnetic anomaly[1,2]. Four holes were completed to varying depths on the geophysical targets, all intersecting metasediments containing common pyrite and minor pyrrhotite, minor diorite intrusive, and limited quartz veining and alteration. Initial interpretation of the geology indicates the geophysical anomalies are a result of the sulphide-bearing stratigraphy.

Three drillholes were also completed to test the mineralised section of the Alice River Fault Zone (ARFZ) at White Lion, where previous rock chip sampling returned strong gold mineralisation in surface quartz veining and altered fault breccia over strike length of 250m, and historical drilling intersected low level gold mineralisation in shallow airtrak drillholes[3].

Two drillholes in the current program returned encouraging gold mineralisation, indicating potential for further exploration along strike in both directions, and at depth. Results include:

- ***8m @ 0.6g/t Au*** *from 44m incl.* ***2m @ 2.1g/t Au*** *from 50m (WLDH003)*
- ***15m @ 0.2g/t Au*** *from 148m (WLD004)*

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[1] *Pacgold ASX Release 28 August 2025: Compelling IP Gold Target Delineated at White Lion Prospect, QLD*
[2] *Pacgold ASX release 10 September 2025: Maiden Drilling of Compelling IP Gold Target Commences at White Lion Prospect*
[3] *Pacgold ASX release 9 July 2021: PGO Prospectus*

At Jerry Dodds eight RC drillholes were completed on 4 sections spaced at 400m to test 1.2km of mineralised lode outcrop along strike to the SE of drilling completed by Pacgold on the prospect in 2023. The strike extent of the mineralised lode was defined by surface rock chip sampling by Pacgold in 2023, returning assay results up to 47g/t Au[4], with the NW 400m section of the lode tested with drilling, which returned encouraging gold mineralisation including 16m @ 0.6g/t Au from 16m incl. 1m @ 2.6g/t Au from 23m and 4m @ 1.3g/t Au from 26m (JDDH002)[5].

The current drilling has confirmed shallow gold mineralisation along the 1.5km strike with results from the current program including:

- ***4m @ 0.6g/t Au*** *from 5m incl.* ***1m @ 1.6g/t Au*** *from 5m (JDDH008)*
- ***8m @ 0.2g/t Au*** *from 29m (JDDH011)*
- ***24m @ 0.3g/t Au*** *from 45m, incl.* ***1m @ 2.4g/t Au*** *from 45m and* ***4m @ 0.6g/t Au*** *from 65m (JDDH014)*
- ***1m @ 1.1g/t Au*** *from 37m (JDDH015)*

Pacgold's Managing Director, Matthew Boyes, commented:

"The maiden drilling program at White Lion has delivered an encouraging first look at the gold potential associated with the Alice River Fault Zone, with mineralised intercepts confirming the presence of gold that warrants further exploration in 2026. The extension of the Jerry Dodds lode by an additional 1.4 kilometres along strike is particularly pleasing and highlights the broader scale of mineralisation emerging across the Alice River Gold Project."

"With these results, we are building a strong foundation for continued discovery at both the Alice River Gold and St George Gold-Antimony Projects in Queensland, while concurrently advancing our Phase 1 production restart at the White Dam Project in South Australia. Pacgold remains well-positioned to deliver value through a balanced strategy of exploration growth and near-term production opportunities."

2025 RC Drilling Program

The 2025 RC drilling program was completed in late October with a total of 118 RC holes for 12,586m. Results for the Central Target, Southern Target, Shadows, Victoria and Posie Prospects have been reported previously. Results for the White Lion and Jerry Dodds RC drilling programs are reported here.

White Lion Prospect

As reported previously, the White Prospect is located 12km SSE of the Central Target Mining Leases (MLs) and is interpreted to be proximal to, and within, the Alice River Fault Zone. IP Geophysics undertaken on the prospect earlier in 2025 identified a large high intensity IP chargeability anomaly coincident with a previously delineated shallow bullseye magnetic anomaly[6,7].

Drill testing of the combined geophysical targets was undertaken in September – October this year with four widely spaced RC holes completed to depths from 156m to 180m, designed as a first pass program to determine the cause of the geophysical anomalies and assess the potential for gold mineralisation. All drillholes intersected metasediments containing common pyrite, minor pyrrhotite and trace chalcopyrite and graphite, along with minor diorite intrusive, and limited quartz veining and weak chlorite alteration.

[4] *Pacgold ASX release 20 November 2023: Multiple New Regional Structures Identified*
[5] *Pacgold ASX release 8 February 2024: Drilling Confirms Gold Mineralisation on New Regional Structures*
[6] *Pacgold ASX Release 28 August 2025: Compelling IP Gold Target Delineated at White Lion Prospect, QLD*
[7] *Pacgold ASX release 10 September 2025: Maiden Drilling of Compelling IP Gold Target Commences at White Lion Prospect*

Selected drilling samples were analysed by an external petrologist who concluded that the metasediments displayed low level retrograde alteration (pyrite, chlorite) but did not display any characteristics indicative of hydrothermal alteration. As a result, it was concluded that the geophysical IP and magnetic anomalies are a result of the sulphide-bearing stratigraphy. All drillholes were sampled and samples analysed by ALS in Townsville, with no significant gold values returned.

Three RC drillholes were also completed on two sections spaced at 200m to test the mineralised section of the Alice River Fault Zone (ARFZ) at White Lion, where previous rock chip sampling returned strong gold mineralisation in surface quartz veining and altered fault breccia exposed over a strike length of 250m, and low level gold mineralisation was intersected in historical shallow airtrak drillholes[8].

The single drillhole (WLDH002) intersected the White Lion structure at the predicted depth downhole but did not return significant gold mineralisation in sample assays. Two drillholes (WLDH003 and 004) collared 200m to the SE of WLDH002 both intersected broad zones of quartz veining within altered granite and on the margins of an altered aplite dyke which outcrops at surface. Drill samples returned encouraging gold mineralisation in both drillholes, indicating potential for further exploration along strike in both directions, and at depth. Results include:

- ***8m @ 0.6g/t Au*** *from 44m incl.* ***2m @ 2.1g/t Au*** *from 50m (WLDH003)*
- ***15m @ 0.1g/t Au*** *from 77m and* ***15m @ 0.2g/t Au*** *from 148m (WLD004)*

Figures 2 and 3 below display the location of the completed drilling relative to the IP geophysics at White Lion, and Figure 4 is a schematic cross section with sample assay results. Significant results are presented in Appendix 3.

Jerry Dodds Prospect

The Jerry Dodds Prospect is located on a major regional structure sub-parallel to the Alice River fault zone and located 400m southwest of the Southern Target. The structure is interpreted to be at least 2.1km long, as defined by mapping of limited outcrops of quartz veining and breccia. The structure is also host to small and sporadic 1900s-era prospector workings over approximately 400m of strike.

Limited exploration of Jerry Dodds by Cyprus in the 1980s focussed on the area of prospector workings and returned rock chip samples to 17g/t Au. Limited shallow RAB drilling was also completed by Cyprus on 400m of strike of the outcropping quartz veining, returning high-grade gold intersections up to 4m @ 12g/t Au from 12m (ARAT166). The actual location of the Cyprus RAB holes has not been accurately determined and is questionable as they were drilled on a local survey grid with no GPS control.

Pacgold undertook systematic rock chip sampling of the vein exposures at Jerry Dodds in Q3 2023, which confirmed gold mineralisation associated with exposures of veining along a 2km long trend and a peak result of 47.4g/t Au[4]. Four subsequent RC drillholes were completed on the NW section of the lode, intersecting shallow gold mineralisation, including 16m @ 0.6g/t Au from 16m incl. 1m @ 2.6g/t Au from 23m and 4m @ 1.3g/t Au from 26m (JDDH002).

The current drilling program at Jerry Dodds comprised 8 RC holes on 4 sections spaced at 400m to test 1.2km of the lode to the SE of the previous drilling. The lode was interpreted to be intersected in 5 of the 8 holes, and assay results confirmed encouraging gold mineralisation on all sections. Gold mineralisation in the Jerry Dodds lode has now been defined over 1.5km of strike and is open in both directions and at depth.

[8] *Pacgold ASX release 9 July 2021: PGO Prospectus*

The drilling results are considered to be significant and representative of a strike-extensive gold system which requires further evaluation in 2026, following cessation of the wet season. Notable results include:

- ***4m @ 0.6g/t Au*** *from 5m incl.* ***1m @ 1.6g/t Au*** *from 5m (JDDH008)*
- ***8m @ 0.2g/t Au*** *from 29m (JDDH011)*
- ***24m @ 0.3g/t Au*** *from 45m, incl.* ***1m @ 2.4g/t Au*** *from 45m and* ***4m @ 0.6g/t Au*** *from 65m (JDDH014)*
- ***1m @ 1.1g/t Au*** *from 37m (JDDH015)*

Figure 5 below displays the location of the completed drilling relative to previous drilling at Jerry Dodds at White Lion, and Figure 6 is a schematic cross section with sample assay results. Significant results are presented in Appendix 3.

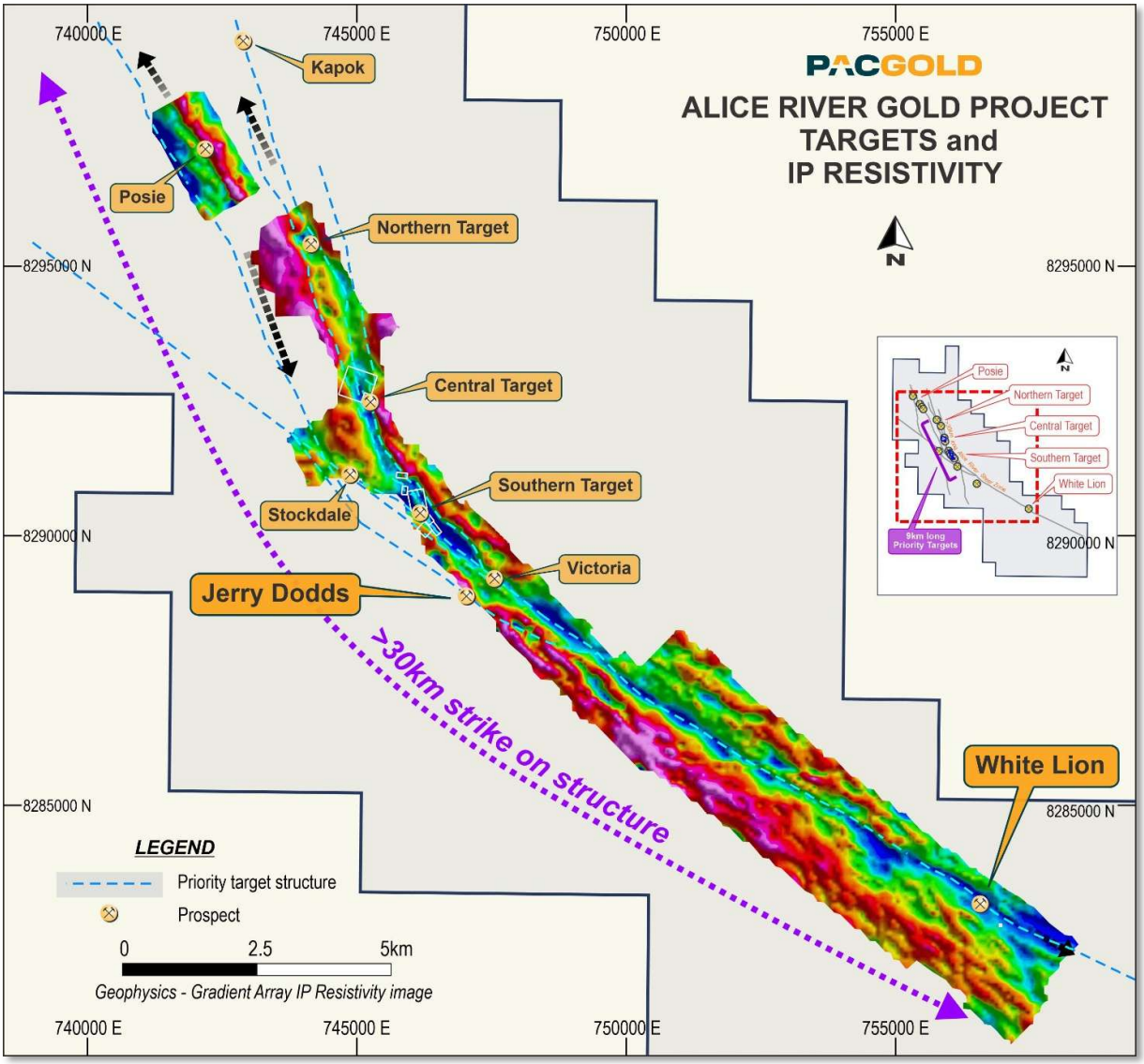

Figure 1: Alice River Project Regional Location Plan

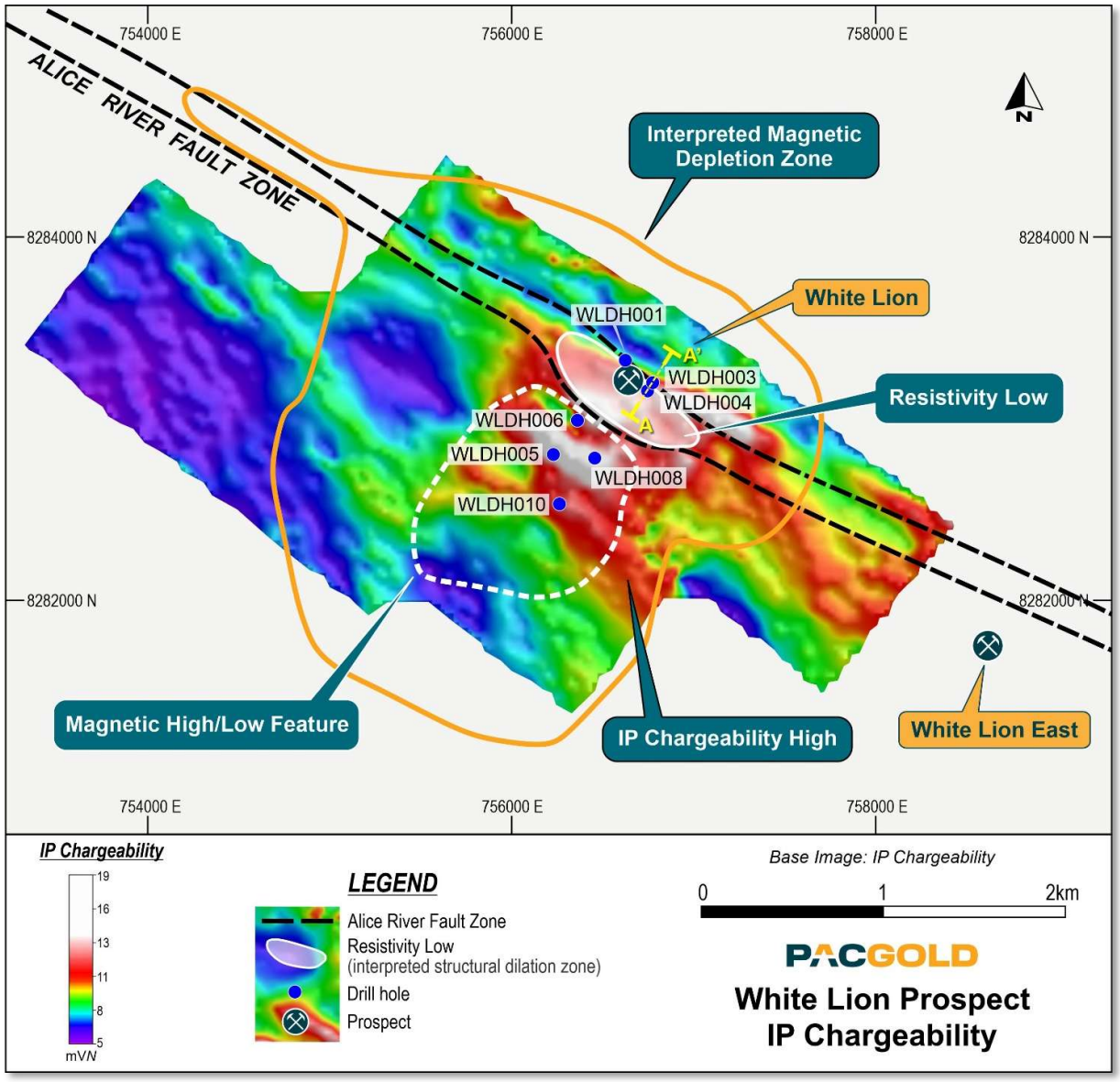

Figure 2: White Lion Prospect RC drillhole location on *IP Chargeability*

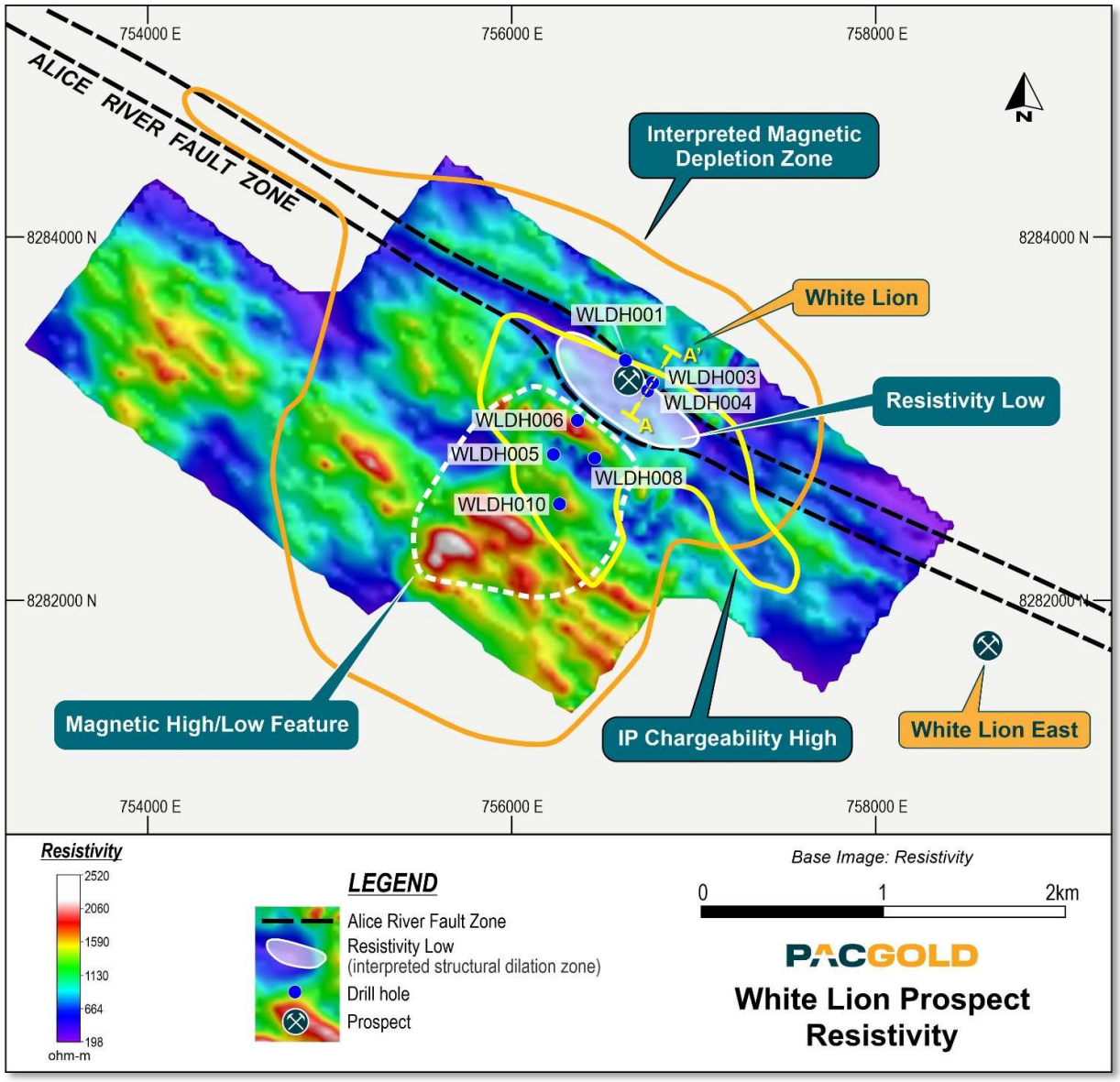

Figure 3: White Lion Prospect RC drillhole location on Resistivity

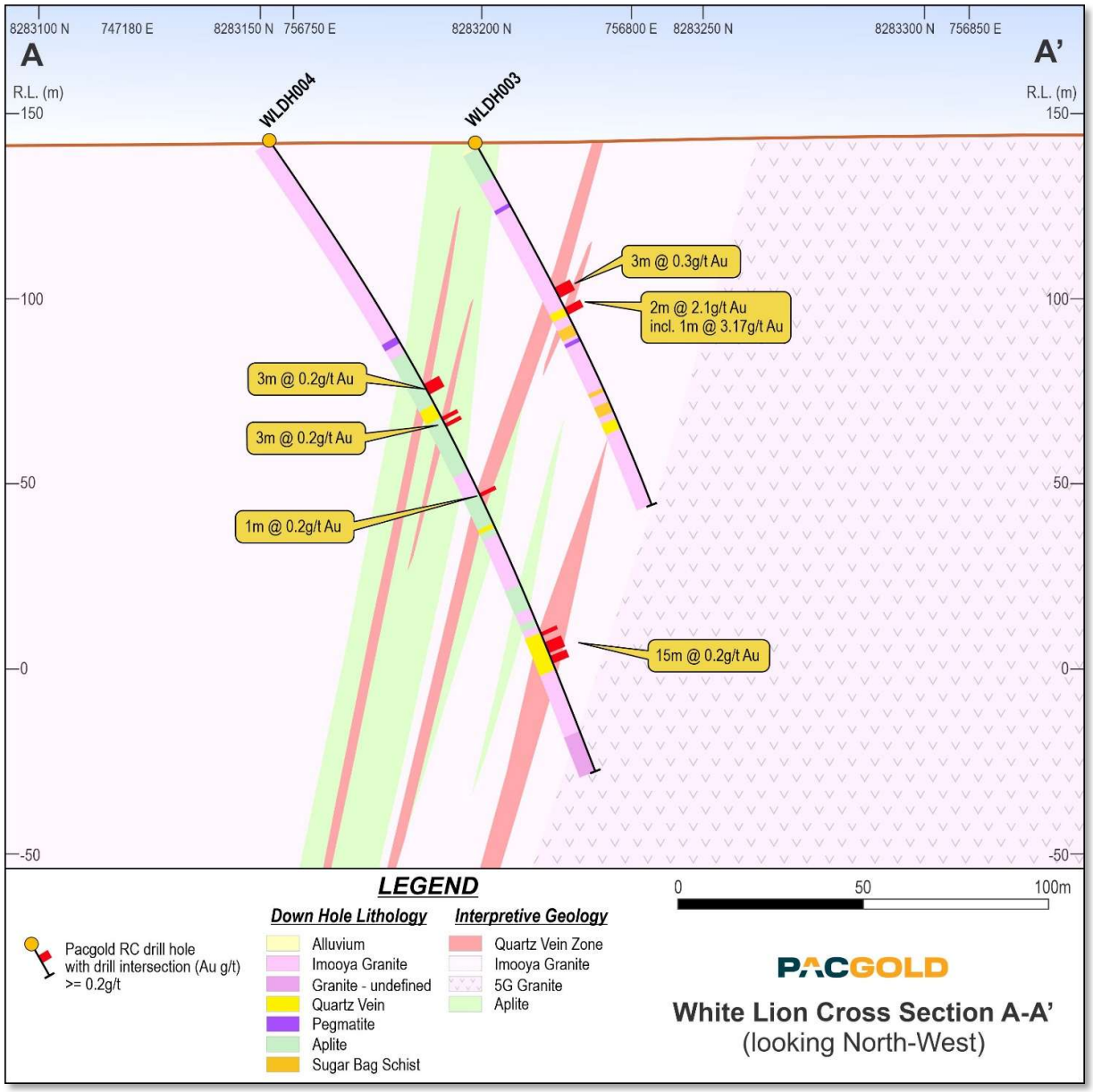

Figure 4: White Lion Prospect Cross Section A-A' (WLDH003 and WLDH004

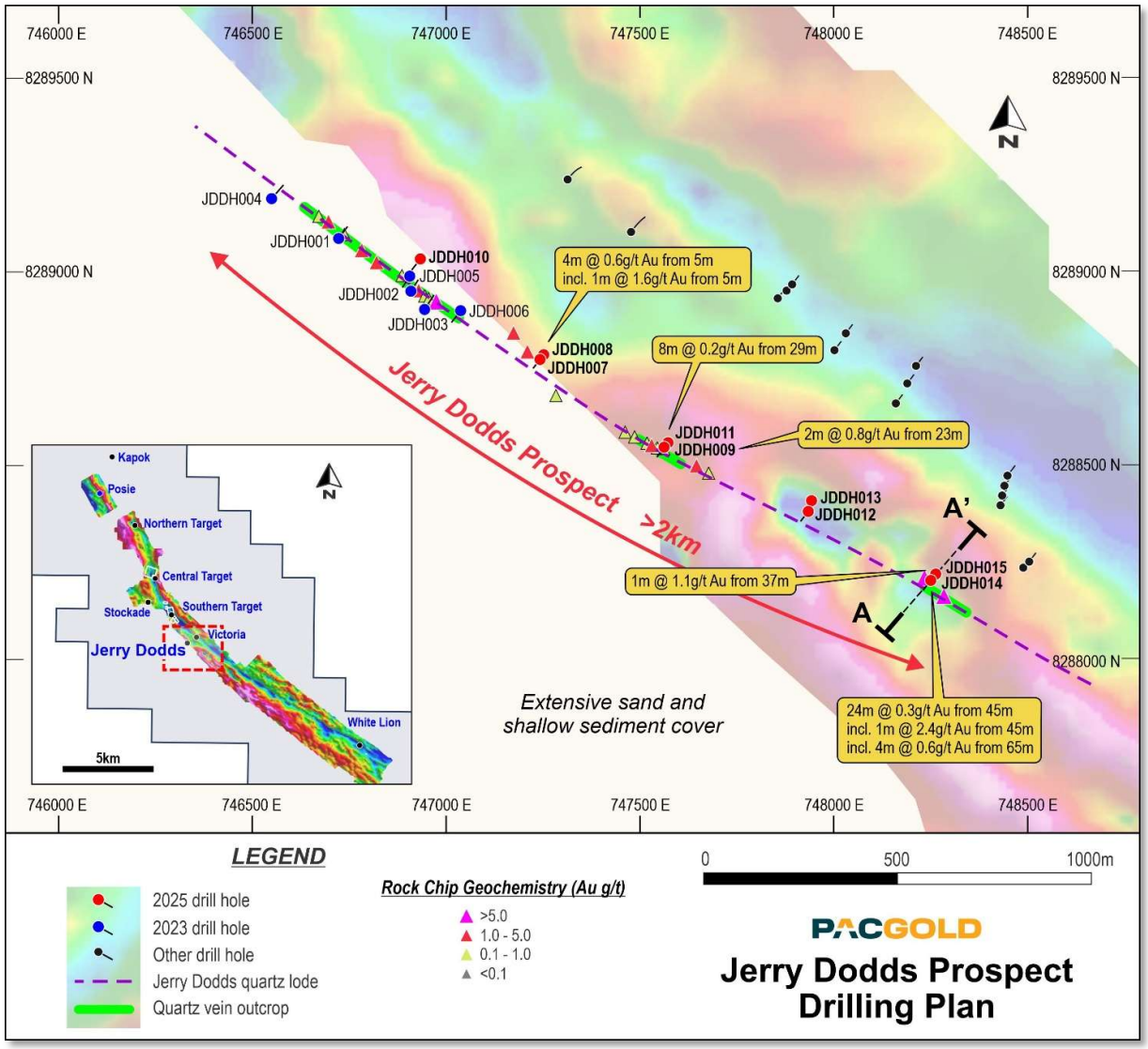

Figure 5: Jerry Dodds Prospect RC drillhole location

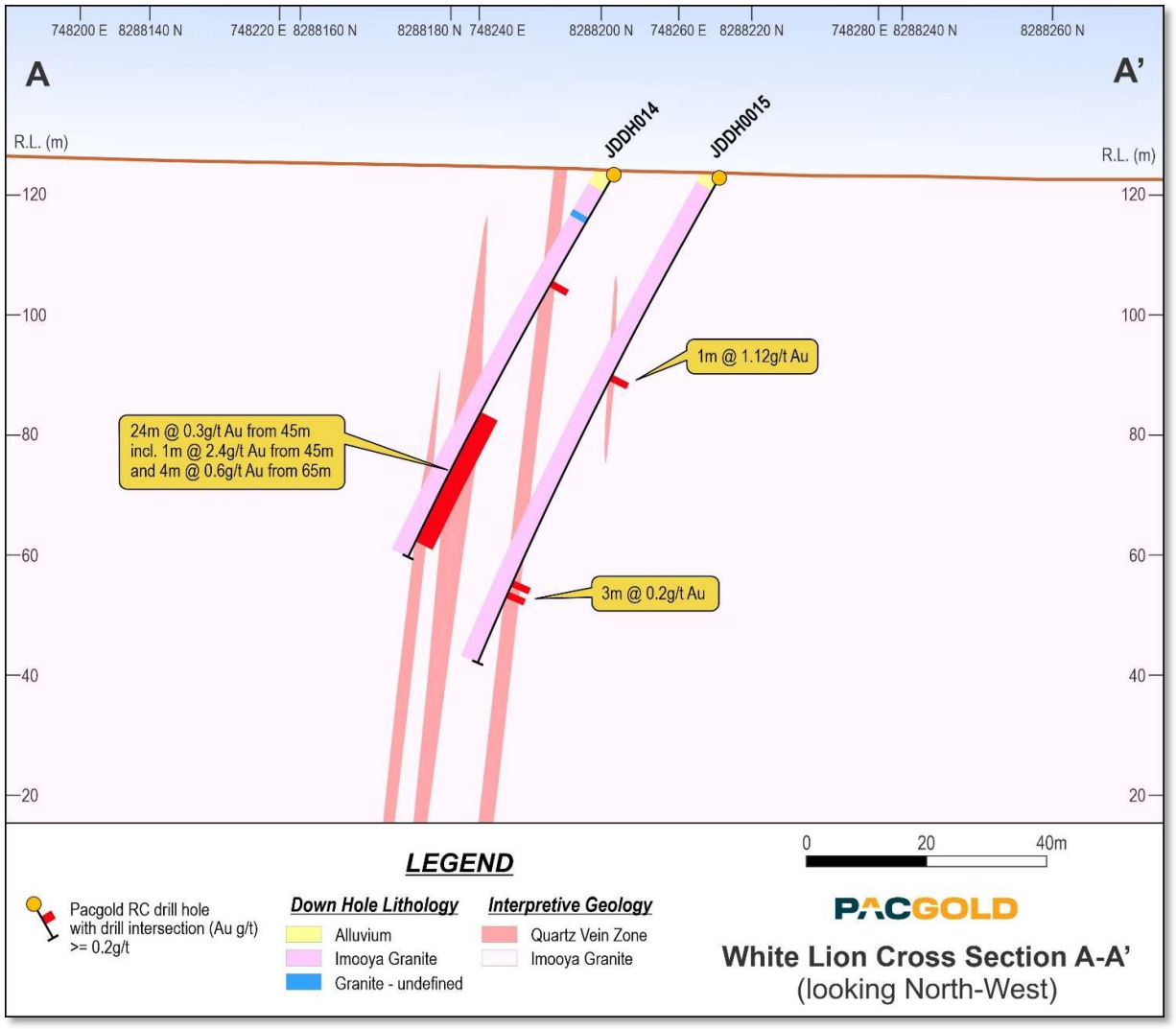

Figure 6: Jerry Dodds Prospect Cross Section A-A' (JDDH014 and JDDH015)

Next Steps

The initial RC drilling program at White Lion has intersected encouraging zones of gold mineralisation on the Alice River Fault Zone beneath surface exposures of mineralised quartz vein and intrusive dykes. Previous surface mapping and sampling by Pacgold has identified similar gold-bearing quartz veins within intrusive dykes along strike to the SE of White Lion, indicating potential for a significant strike length of mineralisation. Further surface sampling and drilling will be planned for Q2 2026.

The drilling undertaken at Jerry Dodds has significantly increased the known strike length of the gold-mineralised lode structure to at least 1.5km, with only 12 drillholes completed by Pacgold to date on wide-spaced sections. The results are considered to be strongly encouraging, and further drilling will be planned for Q2 2026, along with structural analysis to assess zones of potential structural dilation to prioritise drill targeting.

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. 2025 RC / DD DRILLING COLLAR TABLE

Hole_ID	Prospect	Status	AMGE	AMGN	RL	Hole Type	Depth (m)	Azimuth	Dip
ARDH097	Alice Queen	Completed	745286.8	8292593.6	126.7	RC	270	-53	132
ARDH098	Alice Queen	Completed	745291.0	8292492.7	122.5	RC	270	-53	138
ARDH099	Alice Queen	Completed	745301.9	8292492.1	123.2	RC	270	-58	162
ARDH100	Alice Queen	Completed	745280.9	8292468.5	121.2	RC	270	-50	120
ARDH101	Alice Queen	Completed	745278.7	8292445.5	118.6	RC	270	-50	96
ARDH102	Alice Queen	Completed	745310.8	8292438.6	119.3	RC	270	-50	180
ARDH103	Alice Queen	Completed	745282.8	8292411.9	116.8	RC	270	-50	90
ARDH104	Alice Queen	Completed	745282.2	8292407.4	117.1	RC	255	-50	132
ARDH105	Alice Queen	Completed	745188.9	8292594.6	125.0	RC	255	-50	126
ARDH106	Alice Queen	ABAND	745188.9	8292598.6	125.3	RC	45	-50	110
ARDH107	Alice Queen	Completed	745206.3	8292555.6	122.2	RC	75	-52	90
ARDH108	One Mile	Completed	745092.1	8292558.9	124.6	RC	255	-50	162
ARDH109	Alice Queen	Completed	745182.3	8292348.0	116.0	RC	90	-52	126
ARDH110	One Mile	Completed	745201.5	8292791.4	121.2	RC	90	-50	102
ARDH111	One Mile	Completed	745184.5	8292792.8	120.3	RC	90	-64	162
ARDH112	Alice Queen	ABAND	745350.2	8292588.0	127.5	RC	270	-57	76
ARDH113	Alice Queen	Completed	745330.2	8292591.7	126.8	RC	270	-53	120
ARDH114	One Mile	Completed	745180.0	8292859.6	117.3	RC	90	-50	108
ARDH115	One Mile	Completed	745144.6	8292917.7	120.4	RC	70	-50	180
ARDH116	One Mile	Completed	745098.4	8292959.0	123.7	RC	70	-50	192
ARDH122	One Mile	Completed	745144.2	8292760.1	121.9	RC	88	-50	156
ARDH123	One Mile	Completed	745216.8	8293069.9	126.9	RC	270	-50	126
ARDH124	One Mile	Completed	744866.0	8293099.9	124.3	RC	90	-62	200
ARDH125	One Mile	Completed	744985.5	8292928.2	121.2	RC	270	-60	71
ARDH126	One Mile	Completed	745014.2	8292920.4	122.2	RC	270	-60	102
ARDH127	One Mile	Complete	745095.2	8292792.3	118.4	RC_DD	270	-62	270.2
ARDH128	Alice Queen	Incomplete	745379.7	8292351.6	117.1	RC_DD	255	-60	150
ARDH130	Alice Queen	Incomplete	745143.9	8292521.0	120.8	RC_DD	270	-53	140
ARDH131	One Mile	Incomplete	745104.9	8292724.9	122.5	RC_DD	85	-60	120
ARDH132	One Mile	Completed	745060.7	8293002.4	124.8	RC	65	-50	222
ARDH133	One Mile	Complete	745020.1	8292759.4	118.6	RC_DD	87	-53	399
ARDH134	Alice Queen	Incomplete	745405.8	8292393.4	119.7	RC_DD	248	-50	150
JDDH007	Jerry Dodds	Completed	747243.1	8288773.5	119.4	RC	218	-60	60
JDDH008	Jerry Dodds	Completed	747251.8	8288784.3	119.7	RC	218	-60	90
JDDH009	Jerry Dodds	Completed	747563.5	8288544.8	121.4	RC	218	-60	60
JDDH011	Jerry Dodds	Completed	747573.8	8288556.8	121.1	RC	218	-60	90
JDDH012	Jerry Dodds	Completed	747935.2	8288379.5	125.2	RC	218	-60	60
JDDH013	Jerry Dodds	Completed	747945.1	8288406.2	124.5	RC	218	-60	90
JDDH014	Jerry Dodds	Completed	748252.8	8288202.0	123.0	RC	218	-60	72
JDDH015	Jerry Dodds	Completed	748263.8	8288215.8	122.4	RC	218	-60	90
PODH010	Posie	Completed	741777.7	8297630.4	115.9	RC	60	-60	78
PODH011	Posie	Completed	741755.9	8297611.6	115.0	RC	60	-61	110
PODH012	Posie	Incomplete	741865.6	8297464.8	116.3	RC	60	-60	90
PODH014	Posie	Completed	742120.6	8297255.6	114.8	RC	60	-60	78

Hole_ID	Prospect	Status	AMGE	AMGN	RL	Hole Type	Depth (m)	Azimuth	Dip
PODH015	Posie	ABAND	742220.5	8296867.2	113.8	RC	60	-60	114
PODH016	Posie	Complete	742206.8	8296848.2	114.2	RC_DD	60	-67	171.2
PODH017	Posie	Completed	742360.6	8296830.0	116.8	RC	60	-60	84
PODH018	Posie	Completed	742342.5	8296817.8	115.7	RC	60	-60	84
PODH019	Posie	Completed	742318.5	8296801.6	114.9	RC	60	-60	84
PODH020	Posie	Completed	742293.6	8296789.3	115.4	RC	60	-60	80
PODH021	Posie	Completed	742619.7	8296481.4	120.2	RC	60	-60	60
PODH022	Posie	Completed	742568.0	8296448.8	118.2	RC	60	-60	60
PODH023	Posie	Completed	742543.2	8296432.2	116.7	RC	60	-60	60
PODH024	Posie	Completed	741688.4	8297836.0	117.2	RC	60	-60	60
PODH025	Posie	Completed	741662.1	8297778.2	116.0	RC	60	-55	100
PODH026	Posie	Completed	742150.2	8297034.9	112.8	RC	60	-50	60
PODH027	Posie	Completed	742122.6	8297017.4	112.6	RC	60	-65	120
PODH028	Posie	Complete	741849.8	8297454.2	116.5	RC_DD	60	-73	159.4
PODH029	Posie	Completed	741994.5	8297300.3	112.5	RC	60	-60	84
PODH030	Posie	Completed	742500.8	8296422.4	115.0	RC	60	-60	60
SHDH006	Tanna/The Shadows	ABAND	744150.6	8295313.6	133.2	RC	60	-60	114
SHDH007	Tanna/The Shadows	ABAND	744003.9	8295448.6	133.8	RC	60	-60	120
SHDH008	Tanna/The Shadows	Completed	743873.9	8295836.7	131.5	RC	60	-60	102
SHDH009	Tanna/The Shadows	Completed	743828.8	8295813.9	130.5	RC	60	-60	78
SHDH010	Tanna/The Shadows	Completed	743705.3	8295508.7	129.1	RC	60	-60	80
SHDH015	Tanna/The Shadows	Completed	743665.3	8295480.3	128.5	RC	60	-60	100
SHDH016	Tanna/The Shadows	ABAND	744223.8	8294412.2	126.7	RC	60	-60	66
SHDH017	Tanna/The Shadows	Completed	744202.7	8294403.0	127.1	RC	60	-60	72
SHDH018	Tanna/The Shadows	Completed	744321.3	8294286.6	124.4	RC	60	-60	72
SHDH019	Tanna/The Shadows	Completed	744275.2	8294296.1	124.8	RC	60	-60	126
SHDH020	Tanna/The Shadows	ABAND	744165.0	8295328.5	133.7	RC	60	-60	78
STDH020	Alice	Completed	746068.4	8290569.2	117.4	RC	60	-68	211
STDH021	Alice	Completed	746105.7	8290504.9	118.4	RC	60	-55	100
STDH022	Alice	Completed	746085.8	8290492.2	118.7	RC	60	-62	132
STDH023	Alice	Completed	746136.3	8290606.5	118.8	RC	60	-57	110
STDH024	Alice	Completed	746110.2	8290599.2	118.0	RC	60	-67	162
STDH025	Alice	Completed	746083.7	8290649.2	119.6	RC	60	-58	150
STDH026	Alice	Completed	746089.0	8290692.3	120.0	RC	60	-56	120
STDH027	Alice	Completed	746069.9	8290751.7	121.4	RC	60	-60	120
STDH028	Alice	Completed	746026.5	8290728.8	119.2	RC	60	-58	160
STDH029	Alice	Completed	746050.2	8290820.2	119.3	RC	60	-60	100
STDH030	Alice	Completed	745983.2	8290806.4	117.8	RC	60	-54	174
STDH031	Julie Anne	ABAND	745927.6	8290817.2	118.8	RC	60	-54	138
STDH032	Alice	Completed	745994.6	8290858.3	119.3	RC	60	-52	120
STDH033	Julie Anne	Completed	745853.9	8290859.3	121.6	RC	60	-56	170
STDH034	Eureka	Completed	745883.8	8291116.7	132.0	RC	60	-53	100
STDH035	Eureka	Completed	745852.2	8291098.1	130.6	RC	60	-75	192
STDH036	Eureka	ABAND	745796.9	8291181.2	132.7	RC	60	-50	108
STDH037	Eureka	Completed	745752.4	8291158.7	130.6	RC	60	-55	144

Hole_ID	Prospect	Status	AMGE	AMGN	RL	Hole Type	Depth (m)	Azimuth	Dip
STDH038	Eureka	Completed	745610.1	8291093.5	126.5	RC	60	-72	150
VRDH006	Victoria	Completed	746892.5	8289649.0	122.2	RC	60	-60	78
VRDH007	Victoria	Completed	747235.9	8289441.0	124.5	RC	60	-67	60
VRDH009	Victoria	Completed	747215.7	8289422.8	124.4	RC	34	-60	60
VRDH010	Victoria	Completed	747201.4	8289398.5	124.8	RC	34	-60	60
VRDH011	Victoria	Completed	747893.7	8288964.4	128.4	RC	34	-60	60
VRDH012	Victoria	Completed	747880.1	8288949.9	127.3	RC	34	-60	60
VRDH013	Victoria	Completed	747856.6	8288928.2	127.4	RC	60	-67	66
VRDH014	Victoria	Completed	748033.1	8288839.2	129.0	RC	60	-60	60
VRDH015	Victoria	Completed	748002.9	8288795.1	128.6	RC	34	-60	60
VRDH016	Victoria	Completed	748214.3	8288755.3	130.1	RC	60	-60	60
VRDH017	Victoria	Completed	748192.0	8288710.9	129.4	RC	34	-60	60
VRDH018	Victoria	Completed	748162.1	8288658.7	126.7	RC	34	-60	60
VRDH019	Victoria	Completed	748450.4	8288471.0	129.5	RC	60	-60	66
VRDH020	Victoria	Completed	748442.7	8288445.3	128.6	RC	60	-60	66
VRDH021	Victoria	Completed	748436.1	8288418.9	127.9	RC	60	-60	60
VRDH022	Victoria	Completed	748431.2	8288395.3	126.9	RC	60	-60	60
VRDH023	Victoria	Completed	748506.4	8288248.9	125.4	RC	34	-60	60
VRDH024	Victoria	Completed	748491.0	8288232.8	124.5	RC	34	-60	60
VRDH025	Victoria	Completed	746752.0	8289790.1	123.3	RC	34	-60	66
VRDH026	Victoria	Completed	746732.8	8289767.7	123.3	RC	34	-60	60
WLDH001	White Lion	Completed	756624.0	8283324.2	148.4	RC	38	-60	78
WLDH003	White Lion	Completed	756777.6	8283198.3	141.4	RC	38	-60	108
WLDH004	White Lion	Completed	756745.2	8283152.6	142.4	RC	38	-60	192
WLDH005	White Lion	Completed	756229.4	8282799.4	152.3	RC	60	-60	156
WLDH006	White Lion	Completed	756361.7	8282987.4	151.2	RC	38	-55	162
WLDH008	White Lion	ABAND	756458.1	8282781.2	154.7	RC	308	-70	168
WLDH010	White Lion	Completed	756265.5	8282528.2	154.1	RC	38	-70	180

APPENDIX 2. 2025 RC DRILLING SIGNIFICANT INTERVAL TABLE (WHITE LION AND JERRY DODDS)

PROSPECT	HOLE ID	From (m)	To (m)	Downhole Intersection (m)	Au (g/t)
White Lion	**WLDH003**	44	47	3	0.3
		50	**52**	**2**	**2.1**
	incl.	**51**	**52**	**1**	**3.2**
	WLDH004	77	92	15	0.1
	Incl.	88	92	4	0.2
		133	135	2	0.2

		148	163	15	0.2
	WLDH010	83	85	2	0.2
	and	156	158	2	0.4
Jerry Dodds	**JDDH008**	**5**	**9**	**4**	**0.6**
	incl.	**5**	**6**	**1**	**1.6**
	JDDH009	**23**	**25**	**2**	**0.8**
	JDDH011	29	37	8	0.2
	incl.	29	32	3	0.4
		76	78	2	0.5
	JDDH014	45	52	14	0.2
	incl.	**45**	**46**	**1**	**2.4**
		65	**69**	**4**	**0.6**
	JDDH015	**37**	**38**	**1**	**1.1**
		75	78	3	0.2

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.	Diamond drilling (DD), Reverse circulation (RC) drilling and Aircore drilling (AC) was used to obtain samples for geological logging and assaying. Aircore drilling was completed to sample shallow basement. Reverse circulation drilling (precollars) was used to obtain 1m samples where quartz veining is noted and 3m composite riffle split samples for zones with no substantial quartz veining. Diamond core was halved with a core saw through zones where alteration and quartz veining were present and sampled at 1m intervals or at other intervals to match the veining and geology. The drill holes were sited to test geophysical targets/surface geochemical targets as well as previous drilling results.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	1m to 3m AC samples were collected using a spear of samples collected from the drillholes. 1m RC samples were automatically split using a cyclone-mounted cone splitter. 3m RC samples were automatically split as 1m samples using a cyclone-mounted cone splitter, then manually composited to 3m samples using a riffle

CRITERIA	JORC Code explanation	Commentary
		splitter. The splitter cleaned after each interval with a compressed air gun. Core and RC samples were submitted to the laboratory and sample preparation consisted of the drying of the sample, the entire sample being crushed to 70% passing 6mm and pulverized to 85% passing 75 microns in a ring and puck pulveriser. All samples are assayed for gold by 50g fire assay with AAS finish. Multielement analysis is completed using an ICP-MS analysis. Screen fire analysis is completed on zones which contain multiple visible gold occurrences. 1kg pulp wet or dry screened to 75 microns. Duplicate 30g assay on screen undersize. Assay of entire oversize fraction.
	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 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.	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 Alice River, gold can be visible and therefore there may be inherent sampling problems. Procedures used to manage this problem are documented elsewhere in relevant sub-sections of this table.
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. AC drilling used NQ-size face sampling AC blade. Diamond drilling was all HQ or NQ3 (triple tube) drill diameter. Some core holes were diamond tails using RC pre-collars, others are diamond drilled from surface. Orientation gear (diamond drilling) – Electronic digital core orientation system Survey Gear – Electronic digital north-seeking gyroscope
DRILL SAMPLE RECOVERY	Method of recording and assessing core and chip sample recoveries and results assessed.	For diamond core drilling core recoveries are measured by reconstructing core into continuous runs on an angle iron cradle for orientation marking. An average core recovery of greater than 98% has been achieved. No additional measures were required as core recoveries are deemed to be high, and samples considered to be representative. For RC and AC sample recoveries of less than approximately 80%, these 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.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Use experienced driller, appropriate drilling fluids and reputable drilling company.

CRITERIA	JORC Code explanation	Commentary
	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 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.	Geological logging was carried out on all diamond core and RC and AC chips. This included lithology, alteration, sulphide percentages and vein percentages. For diamond core, structure type is recorded along with structural orientation data (alpha and beta measurements) where the drill core is orientated. Geological logging of alteration type, alteration intensity, vein type and textures, % of veining, and sulphide composition. All diamond core and RC and AC chip trays are photographed.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of the core is both qualitative and quantitative in nature. Photographs of core and rock chips are also collected
	The total length and percentage of the relevant intersections logged.	All drill holes are logged in full.
SUB-SAMPLING TECHNIQUES AND SAMPLE PREPARATION	If core, whether cut or sawn and whether quarter, half or all core taken.	All the core is half core sampled within zones of visible alteration. Where the core is orientated, the left-hand side / half of the core is sampled so that the core orientation line remains in the core tray.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	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 eachsample interval. Duplicated samples were collected in visual orezones and at a frequency of at least 1 in 20. AC samples were collected with a spear of each sample on one metre samples and composited over the length of the basement rocks intersected.
	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	ALS Townville completed the analysis, and the sample 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) Laboratory duplicate sampling has been completed for the Diamond, RC and AC drilling.
	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.

CRITERIA	JORC Code explanation	Commentary
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 four acid digest with ICP-MS finish. Drill core, RC and AC chips are analysed by ALS Townsville and analysed by fire assay and AAS finish 50g charge. Multielement analysis is completed by four acid digest with ICP-MS finish.
	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 twinned holes have been completed
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Pacgold has collated the drilling database and created the Alice River 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. 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 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.	All PGO drill holes are surveyed using a DGPS to an accuracy (x,y,z) of <10cm. Surface sample data is located using a GPS to an accuracy of +/-5m
	Specification of the grid system used.	The co-ordinate system used in the Pacgold database is MGA zone 54, GDA94 Datum.

CRITERIA	JORC Code explanation	Commentary
	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.	Drill hole spacing is irregular due to early stage exploration.
	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 reported in this announcement. The most densely drilled prospect is AQ (Central Target). With further drilling, data spacing and distribution may support Mineral Resource estimation.
	Whether sample compositing has been applied.	All reported results are part of either 1m sample intervals or 3m composites as described above.
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 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 transports 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 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.	The Alice River Gold Project is secured by 13 tenements, including 8 granted Mining Leases (MLs), and 5 Exploration Permits for Minerals (EPMs), for total of approximately 377 square kilometres. Refer to September 2025 Pacgold Quarterly Report to the ASX for tenement details.
	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.	All tenements are in good standing.
EXPLORATION DONE BY OTHER PARTIES	Acknowledgment and appraisal of exploration by other parties.	Refer to IGR in Company's IPO Prospectus released to ASX on 6 July 2021 for further information. A summary of previous exploration and mining is presented below. 1903: Gold mining commenced at Alice River Gold Project. 1903 – 1917: Production of 3,244 oz Au at grade of around 38 g/t Au. 1987 – 1998: Cyprus, Beckstar, Golden Plateau, Goldminco and Subloo International completed regional geochemical sampling programs, rock chip sampling, RAB/auger drilling, airtrack drilling, ground magnetic surveys, IP and VLF-EM geophysical surveys, costeaning programs, and numerous drilling programmes (RC and diamond drilling). Several estimates of the tonnage and grade of mineralisation, not compliant with the JORC Code were made. 1999 – 2000: A total of 2,745 oz gold was produced from 36,000 t of ore by Beckstar. 2001: Beckstar entered Administration and Tinpitch acquired the project. 2017: Spitfire entered a joint venture deal with Tinpitch and completed RC drilling. The historical drilling and trenching data from Posie have been included in the Pacgold database and assessed to determine the relevance of the information to the current drilling program. The accuracy of the positions of historical drillholes at Posie is not reliable in the database and therefore all Posie drillholes have been removed from maps or cross sections in publicly released information.
GEOLOGY	Deposit type, geological setting, and style of mineralisation.	The Alice River Gold Project lies within the Alice-Palmer Structural Zone. Gold mineralisation is focused along regional northwest shear zones. The shear zones are largely hosted within the Imooya Granite, a pale grey to white mica-biotite leucogranite (commonly referred in the old reports as an adamellite), of the Siluro-Devonian Kintore Supersuite. At the north end of the Project area the shears intersect gneisses and schists of the

CRITERIA	JORC Code explanation	Commentary
		Sugarbag Creek Quartzite, which forms the lower part of the Mesoproterozoic Holroyd Metamorphics. Mineralisation is considered to be Intrusion Related Gold – epithermal style. The gold-bearing shear zones extend episodically for approximately 50 km strike length. Gold mineralisation is generally hosted in quartz veins, and minor quartz breccias, up to 10 – 15 m wide in places. Gold mineralisation is focused in linear zones up to 150 m strike length. Gold occurs as both fine free gold in quartz or associated with arsenopyrite and stibnite. Green-white quartz-sericite-epidote alteration zones extend 50 – 70 m around the mineralised veins at some deposits but generally the quartz veins display narrow alteration selvages. The weathered (oxide) zones at surface are around 10 – 20 m deep.
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.	Drill hole details completed and in progress are presented in Appendices 1 and 2.
	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.	Historical drilling and trenching data from Posie have been included in the Pacgold database and assessed to determine the relevance of the information to the current drilling program. The accuracy of the positions of historical drillholes at Posie is not reliable in the database and therefore all Posie drillholes have been removed from maps or cross sections in publicly released information.
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.	Unless specified otherwise, a nominal 0.1g/t Au lower cut-off has been applied incorporating up to 6m of internal dilution below the reporting cut-off grade to highlight zones of gold mineralisation. Refer Appendix 1 and 2. Pacgold have previously been reporting intercepts at 0.3 g/t Au and at 0.5 g/t Au lower cut-offs as well as highlighting >10 g/t Au high grade zones. These cut-offs were selected to highlight the mineralisation results that occur as narrow higher-grade veins, within broader mineralisation zones comprising minor veins and alteration zones. In 2025, the interpretation of gold mineralisation intersected in drilling on the Central and Southern Targets has been reassessed and recalculated using a 0.1g/t Au lower cut-off as it is considered that near surface mineralisation presents as an open pit

CRITERIA	JORC Code explanation	Commentary
		target where 0.1 to 0.2 g/t Au presents a reasonable possible economic cut-off for bulk mining. Deeper drilling by Pacgold has also defined areas on the Central Target where underground mining may be expected as the preferred mining method. Such mining might target both the narrow high-grade zones or allow larger scale bulk stoping underground mining methods. Pacgold will continue drill testing the extent of the mineralisation and continuity of both the high-grade veins and the broader lower-grade gold mineralisation zone to determine the most likely open pit to underground interface and also the scale and likely cut-off for potential underground mine development. It is expected that exploration reporting cut-offs and criteria will be refined when these development aspects become clearer or after the initial Mineral Resource assessment refines the cut-off and thickness selections.
	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.	High grade gold intervals internal to broader zones of mineralisation are reported as included intervals. A nominal 1g/t Au cut-off has been applied to reporting high grade gold intervals contained within broader zones of mineralisation. These are routinely specified in the summary results tables.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents are reported.
RELATIONSHIP BETWEEN MINERALISATION WIDTHS AND INTERCEPT LENGTHS	These relationships are particularly important in the reporting of Exploration Results.	The orientation of the drilling is generally perpendicular to the strike of the mineralisation but not perpendicular to the dip on the mineralisation. Generally, the true width of the mineralisation is approximately half the intercept width but until we have additional drilling to confirm the exact geometry of the mineralisation the true width is uncertain.
	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.	Comprehensive reporting of the drill hole information has been included.
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 Alice River Gold 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, open hole percussion drilling data, ground magnetics, IP and VLF-EM geophysical survey data, and costean data. Much of this data has been captured and validated into a GIS database. Metallurgical tests of selected mineralised samples including bottle roll cyanide leach tests were conducted by Golden Plateau in 1994, Goldminco in 1999, and by Tinpitch in 2005 and 2006. Gravity concentration tests were also carried out by Goldminco in 1999. Bottle roll cyanide leach testing work produced variable results. Some samples returned low recoveries, whilst other samples produced high recoveries up to 90%. Further metallurgical work is warranted. Further information is in the IGR of the Company's IPO Prospectus released to ASX on 6 July 2021.
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 three high-priority target areas over the next two 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 for relevant figures.