



Quarterly Report for the period ending 30 June 2025

Katanning Gold Project Definitive Feasibility Study demonstrates strong gold production and excellent financial returns over a 10-year mine life as regional exploration expands growth pipeline

Highlights:

- **Definitive Feasibility Study ('DFS') for the Katanning Gold Project ('KGP' or 'Project')¹ completed on-time and on-budget and announced to the market on 30 June 2025.**
- **DFS outcomes demonstrate exceptionally robust financial returns over a 10-year mine life using open pit mining and industry standard processing:**
 - Average annual gold production of 140,000ozpa in the first four years, supporting strong early cashflows and rapid capital payback.
 - Base Case NPV₅ post-tax cashflow of A\$0.95 billion (US\$0.62 billion) and IRR of 53% at a A\$4,300/oz (US\$2,795/oz) gold price.
 - NPV₅ post-tax cashflow of A\$1.36 billion (US\$0.88 billion) and IRR of 68% at the current spot gold price of approximately A\$5,000/oz (US\$3,250/oz).
 - 1.25Moz Ore Reserve (84% proved category), underpinning life-of-mine production of 1.14Moz at an average gold recovery of 90.4%.
 - Life-of-mine All-in Sustaining Cost ('AISC') of A\$2,265/oz (US\$1,472/oz) and AISC of A\$2,180/oz (US\$1,417/oz) over the first four years.
 - Pre-production capital (including contingency) of A\$355M (US\$231M), which is forecast to be paid back in 13 months at a A\$4,300/oz (US\$2,795/oz) gold price (ungeared basis).
 - The Project is located close to the regional hub of Katanning, with excellent existing roads and infrastructure and within easy access (~3.5hr drive) of Perth and major regional centres including Albany, Busselton and Bunbury.
 - Project to provide excellent long-term local and regional employment opportunities with drive-in-drive-out operations workforce estimated to peak at ~350 full-time roles.
- **Technical studies and environmental assessment work has been completed to enable formal lodgement of the Project referral under the *Environment Protection and Biodiversity Conservation Act 1999 (Cth)*.**
- **Aggressive regional exploration activities continued during the quarter, with drilling successfully extending the high-grade shoot at the Datatine deposit, located in the Northern Zone of the KGP, 240m down-plunge of the current Datatine Resource, with a notable intercept of:**
 - 6.6m @ 3.40g/t Au from 362m, including 3.8m @ 5.80g/t Au from 364.85m in BSRCD1805.
- **Ausgold was successful in its application under Round 31 of the WA Exploration Incentive Scheme, with co-funding for up to \$180,000 secured to support further down-plunge drill testing at Datatine.**

¹ For further details including JORC 2012 and ASX Listing Rule disclosures refer to ASX announcement of 30 June 2025. The Company confirms that all material assumptions underpinning the production targets and forecast financial information in that announcement continue to apply and have not materially changed.



- **Wide and high-grade gold zones intersected at Zinger, including:**
 - 10m @ 4.75g/t Au from 23m including 2m @ 23.20g/t Au from 24m in NBRC011.
 - 51m @ 0.37g/t Au from 17m including 13.0m @ 0.60g/t Au from 26m and 9m @ 0.58g/t Au from 42m in NBRC016.
 - 38m @ 0.47g/t Au from 68m including 9m @ 1.22g/t Au from 79m in NBRC015.
- **Broad mineralised zones returned from the Stanley Gold Project, including:**
 - 11m @ 0.42g/t Au from 36m incl. 6m @ 0.66g/t Au from 37m in STHRC005.
 - 5m @ 0.65g/t Au from 115m 115m in STHRC004.
 - 6m @ 0.51g/t Au from 18m in MYRC003.
- **Farm-in and joint venture agreement signed with Critica Ltd to acquire a majority interest in Exploration Licence (E70/5077), which hosts significant untested gold in soil anomalies and lies adjacent to Ausgold's Kulin Gold Project. Trenching over these bullseye targets has returned significant surficial intercepts:**
 - 31m @ 1.0g/t Au (KUT02).
 - 20m @ 0.60g/t Au (KUT04).

Management Comments

Commenting on the June Quarter, Ausgold Executive Chairman John Dorward stated:

"The June Quarter was a pivotal period for Ausgold, with the successful completion of the DFS on the Katanning Gold Project marking a major milestone in our journey to become Australia's next mid-tier gold producer. We were delighted with the results of the DFS, which has outlined a 10-year gold operation capable of delivering exceptional economic and financial returns, underpinned by a 1.25Moz Ore Reserve and updated 2.44Moz Mineral Resource Estimate.

We are now firmly focused on the project execution phase, with multiple work streams underway including front-end engineering and design, debt financing and permitting. In parallel, our regional exploration activities are continuing to gain momentum, with encouraging results delivered during the quarter from a number of key prospects including Datatine, Zinger and Stanley.

We also strengthened our regional land position via a new farm-in agreement with Critica over tenure adjacent to our Kulin Project, reflecting our commitment to unlocking the full potential of our large landholding in the Katanning Greenstone Belt.

With the DFS now complete, we are looking forward to delivering on our objective of delivering a major new open pit gold mine in the Great Southern region of WA."

Katanning Gold Project, WA (AUC: 100%)

Background

Ausgold is focused on developing its 100%-owned Katanning Gold Project ('KGP' or 'Project'), located 275km south-east of Perth in Western Australia, as the foundation of Australia's next emerging mid-tier gold producer.

A Definitive Feasibility Study ('DFS') for the KGP was completed on-time and on-budget during the Quarter and announced to the market on 30 June 2025.

In parallel with completion of the DFS, Ausgold continued to progress exploration programs aimed at further expanding its gold resource endowment in the Katanning district. The Company holds approximately 3,500km² of the Katanning Greenstone Belt in the south-west of the Yilgarn Craton, which hosts some of Australia's largest gold deposits (including Australia's largest gold mine – Boddington).

The Katanning Project offers excellent infrastructure access and is located just 3.5 hours' drive south of Perth.



Figure 1 – Ausgold's South West region mineral tenements shown in yellow.

Definitive Feasibility Study

During the Quarter, Ausgold completed a positive DFS for the KGP, marking a key milestone towards the development of a substantial new open pit gold mine in Western Australia.

The DFS, which was undertaken by an integrated Ausgold and Minescope Services project delivery team, provides a comprehensive estimate of production, capital and operating costs and a detailed schedule for the engineering, procurement, construction, commissioning and ramp-up of a 3.6 million tonnes per annum ('Mtpa') gold mining and processing facility at the KGP.

The DFS outcomes confirm the KGP's status as a development-ready, long-life gold project with a rapid payback period and excellent financial returns at a range of forecast gold prices.

Definitive Feasibility Study Outcomes

The DFS outcomes were published in a comprehensive announcement lodged with the ASX on 30 June 2025 ("*Definitive Feasibility Study Demonstrates Strong Gold Production and Excellent Financial Returns over Ten-Year Mine Life*") and an associated Investor Presentation ("*Katanning Gold Project, Definitive Feasibility Study*"). A recording of the investor teleconference and webcast held on the DFS outcomes can be accessed on the Company's website.

A high-level summary of the key DFS outcomes is provided below:

- Mine Life: 10 years producing 1.14Moz of recovered gold at an average grade of 1.11g/t Au.
- Production Profile: Average annual production of 140koz over the first four years.
- Financials:
 - Post-tax NPV₅ of A\$954M.
 - IRR of 53.2%.
 - Post-tax cashflow of A\$1.37B.
 - Payback: 13 months from first gold at A\$4,300/oz gold price.
- Capital Costs: A\$355M (incl. contingency).
- Operating Costs:
 - C1 Cash Cost: A\$2,062/oz.
 - All-in Sustaining Cost (AISC): A\$2,265/oz.
- Ore Reserve: 35.2Mt @ 1.11g/t Au for 1.25Moz (84% Proved category).
- Mineral Resource Estimate (MRE'): 68.6Mt @ 1.11g/t Au for 2.44Moz, with 91% in Measured and Indicated categories.

The DFS assumed a gold price of A\$4,300/oz but highlights leverage to upside pricing, with the NPV₅ rising to A\$1.36B and IRR of 68% at current spot levels (~A\$5,000/oz).

All dollar figures are in Australian Dollars unless otherwise specified. Totals may not sum due to rounding. The MRE and Ore Reserve underpinning the production targets have been prepared by competent persons in accordance with the requirements of the JORC Code, 2012 Edition.

Base Case Financial and Economic Assumptions²

Metric	Unit	Assumption
Gold Price (Revenue)	A\$/oz	4,300
Foreign Exchange (Revenue)	AUD/USD	0.65
Gold Price (Revenue)	US\$/oz	2,795
Gold Price (Resource Pit Shell)	A\$/oz	4,500
Gold Price (Reserves)	A\$/oz	3,000
Gold Payable	%	99.9%
WA Royalty	% Revenue	2.50%
Discount Rate (Real)	%	5.00%
Company Tax Rate	%	30%

Base Case Key Project Metrics (Life-of-Mine)

Metric	Unit	Life of Mine
Waste Mined	Kt	242,140
Ore Mined	Kt	35,340
Total Material Moved	Kt	277,480
Strip Ratio	Waste/Ore	6.85
Ore Processed	Kt	35,340
Ore Grade	Au g/t	1.11
Gold Recovery	%	90.4%
Gold Recovered	Oz	1,137,209
Net Revenue ³	\$M	4,759
Operating Costs	\$M	2,345
Sustaining Capital (including closure costs)	\$M	125
Capital Development Cost	\$M	355
Free Cashflow (Pre Tax)	\$M	1,934
Tax Paid	\$M	565
Free Cashflow (Post Tax)	\$M	1,369
C1 Cash Cost	A\$/oz	2,062
All-In Sustaining Cost ⁴	A\$/oz	2,265
Payback	Months	13
NPV ₅	A\$M	954
NPV ₅	US\$M	620
IRR	%	53.2%

² Revenue gold price assumption is based on consensus long-term forecast. Resource Pit Shell gold price assumption is based on a conservative discount to spot price. Reserves gold price based on consensus long-term forecasting at the time the work was undertaken, which was a discount of approximately 25% to the November 2024 average spot price of ~\$4,100/oz.

³ Net of selling costs and 2.5% WA State Royalty.

⁴ Excluding end of mine life closure costs.

Base Case Key Project Metrics (Annual Average⁵)

Metric	Unit	Years 1-10	Years 1-4
Waste Mined	Ktpa	23,582	30,887
Ore Mined	Ktpa	3,481	4,051
Total Material Moved	Ktpa	27,063	34,938
Strip Ratio	Waste:Ore	6.85	7.62
Ore Processed	Ktpa	3,534	3,645
Ore Grade	Au g/t	1.11	1.31
Gold Recovery	%	90.4%	91.1%
Gold Recovered	Oz pa	113,721	140,234
Net Revenue	\$Mpa	476	587
Operating Costs	\$Mpa	234	272
Sustaining Capital	\$Mpa	12	18
Free Cashflow (Pre Tax)	\$Mpa	230	297
Free Cashflow (Post Tax)	\$Mpa	173	236
All-In Sustaining Cost	A\$/oz	2,265	2,180

Robust Mining and Processing Strategy

The KGP DFS assumed conventional open-pit mining and industry-standard carbon-in-leach processing incorporating:

- Processing Plant: Designed to treat 3.6Mtpa of ore at 90.4% average gold recovery.
- Plant Design: Includes gravity gold recovery, cyanide leach and detoxification circuit, and tailings storage with full environmental controls.
- Power Supply: Hybrid LNG/solar/BESS solution delivering 42% renewable energy.
- Mine Scheduling: Prioritises high-grade ore from the Jinkas pit to drive early cashflow and fast payback.

Extensive metallurgical and geotechnical testwork has confirmed the suitability of the ore for processing, while the mining method is designed to minimise dilution and ore loss, with strong contractor interest in execution.

Regional Benefits

Development of the KGP will deliver a host of regional benefits including:

- Drive-in drive-out operations workforce: estimated to peak at ~350 full-time roles (including mining contractor personnel), providing excellent opportunities for long-term local and regional employment.
- Construction workforce: estimated to peak at ~250 full-time equivalent jobs during the ~18-month pre-production development phase.

⁵ Excluding capitalised mining cost incurred prior to commencement of operations and end of mine life closure costs.

- Wages and salary payments: (including mining and accommodation facility contractors but excluding other contractors and service providers): totalling \$657 million over the life of mine, resulting in an estimated \$39 million of Western Australian payroll tax payments.
- The KGP is also expected to provide substantial benefits and economic diversification through services and supply contracting opportunities for local businesses.
- Total estimated Western Australian gold royalty payments of \$122 million.
- Total estimated Commonwealth company tax payments of \$565 million.
- Ausgold is in discussions with local councils to establish a regional benefits program and with local Traditional Owner groups in relation to cooperation and collaboration for Aboriginal Heritage Management and training, employment and contracting opportunities.

Next Steps

The DFS assumed financing and permitting is completed, and a Final Investment Decision ('FID') is made, in mid-CY2026. The construction period is estimated to be ~18 months from declaration of FID. The Company is targeting first gold pour by the end of CY2027 by undertaking various early works activities in advance of FID, including Front-End Engineering and Design ('FEED') and payment of deposits for long-lead items.

Ausgold has now commenced a range of workstreams to advance towards FID:

- Environmental permitting and compliance reporting underway.
- Land access processes progressing, including scheduled hearings in August 2025.
- Early works and FEED advancing to enable timely procurement of long-lead items.
- Debt financing process commenced, with Grant Samuel appointed as advisor.

Project Land Access

As previously reported, Ausgold lodged Complaint 688801 pursuant to the Mining Act 1978 (WA), seeking for the Mining Warden to determine the compensation payable by Ausgold to the owners and occupiers (together, the respondents) of portions of freehold land at the KGP.

Unless compensation is otherwise commercially agreed between the parties, a determination is required by the Mining Warden before Ausgold may commence, and then continue, mining operations on that private land.

In association with Complaint 688801, on 15 November 2024 Ausgold lodged a further Complaint 719694 in relation to the same portions of freehold land at the KGP, seeking a declaration from the Mining Warden that confirms that the various grants of surface rights, as reflected on the Department's register, have at all times been, and remain, valid and effective. Both Complaints are scheduled for a two-week hearing commencing on 11 August 2025 in the Warden Court.

Community and Stakeholder Engagement

Ausgold has opened an office at 100 Clive Street, Katanning which now serves as a focal point for engagement and "walk-in" style communications with the local community. From April 2025, the Company has staffed the office with a new employee, a resident of Katanning engaged as a qualified

Senior Environmental Advisor. The office serves as a shopfront where locals can make inquiries about the KGP, with much local interest in future employment opportunities.

During the quarter, successful meetings were held with a range of local community groups including presentations on the Project to Katanning Rotary Club and a gathering of the Three Shires Forum with leaders from Katanning, Kent and Dumbleyung Councils. Such meetings continue to seek feedback on project planning and development matters from Katanning and regional stakeholders. Conversations with the Three Shires are helping to direct the Company to focus on key matters including opportunities to augment and interface with existing public infrastructure (including roads and other shire assets), accommodation options (including sustainable regional housing), workforce planning, training and employment, economic benefits as well as land, water and environmental management.

In May 2025, Ausgold held a Sundowner event at the Premier Mill Hotel in Katanning where it hosted a total of twenty-five people including community, KGP Community Reference Group members and local government officials. Ausgold spoke to its plans for the Project and its interest in creating strong economic outcomes and aiding community development through training and employment.

In anticipation of impending referrals to be formally placed with State and Federal governments, company representatives met with officials from various agencies in May 2025. These agencies included WA's Environmental Protection Authority, the Department of Energy, Mines, Industry Regulation & Safety and the Commonwealth Department of Climate Change, Energy, Environment & Water. These pre-referral briefings aimed to inform key agencies of the environmental risk profile and potential impacts of the Project.

Investigations in relation to the proposed KGP accommodation village remain ongoing, including a site environmental screening assessment as part of pre-lease due diligence.

During the June Quarter, the company agreed to sponsor various local stakeholder events including the Katanning Primary School Graduation Ball and the Shire of Katanning's Harmony Festival. It took delivery of kit to provide to youth members of the Badgebup Junior Ranger program.

Aboriginal Heritage

Wagyl Kaip Aboriginal Corporation ('WKAC') is the registered party which represents part of the Southern Noongar Settlement Area and its associated Indigenous Land Use Agreement, in which the KGP is located. Initial meetings and contacts with representatives of WKAC in 2024 have activated dialogue to negotiate both short and long-term heritage agreements.

The Company also continued to liaise with the WKAC about making appropriate heritage agreements and the company's revised version of an agreement was tabled in the June quarter. Matters of key interest to the Company include, among several other contributions, aspects of a future community investment program and the development of a Cultural Heritage Management Plan.

Permitting and Approvals

State and Federal referrals and assessments were scheduled to be commenced in Q2 CY2025. The Federal Environment Protection & Biodiversity Conservation Act referral was made on 30 June 2025. These referrals require extensive studies, with the generation of contemporary datasets, analysis and mapping, drawing on data over the summer 2024-25 period on project accessible land.

During the June Quarter, technical reports were being progressed towards completion which underpin referrals and submissions to government agencies. The completion of advanced design and layout plans

through the DFS has enabled the progression of air and noise emission modelling and completion of visual impact assessments. Final hydrogeologic dewatering forecasts and geochemistry reporting will be delivered in early Q1 FY26 which will enable the completion of the referral submission to the EPA.

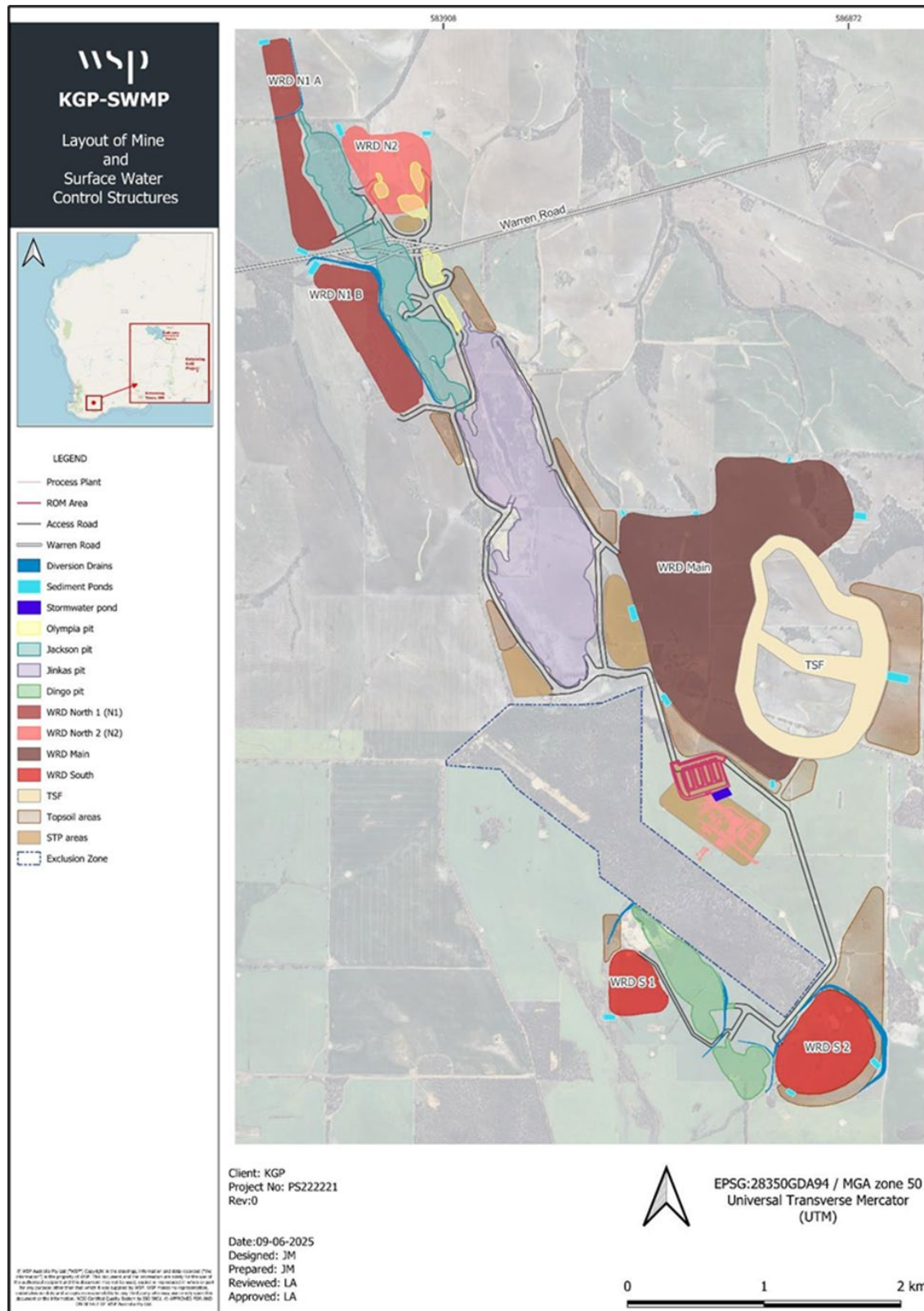


Figure 2 – KGP DFS Layout

Exploration

KGP Drilling Program

The KGP encompasses a 17km mineralised trend and 10km of modelled Mineral Resource⁶ with significant potential across three key zones (Figure 2):

- Northern Zone – Datatine
- Central Zone – Jackson, Olympia, White Dam Jinkas and Jinkas South
- Southern Zone – Dingo and Lukin

During the Quarter, Ausgold completed an 18,260m drilling program, of which 11,000m was allocated to the KGP, with the main objectives being to:

1. De-risk areas within the existing KGP resource which are expected to comprise mining inventory in the early years of project operations; and
2. Add to the existing resource.

During the quarter, results were returned from the following programs:

1. Dingo and Lukin resource definition drilling, in the Southern Zone
2. Datatine down-plunge drilling, in the Northern Zone

Dingo and Lukin Resource Definition

Dingo is located in the Southern Zone of the KGP, with mineralised lodes located adjacent to the footwall granite. The deposit includes a primary high-grade, pipe-shaped gold shoot, which has been modelled by Ausgold geologists. This modelling identified gaps in drilling (>40m along and between sections) where the high-grade shoot is modelled within and directly beneath current pit optimisations.

During the quarter, results for the nine RC holes for 1,122m drilled in this area (Figure 6) were announced. This drilling aimed at testing the high-grade model, improving the grade of the Dingo Resource and de-risking potential future mining. The drilling at Dingo has been highly successful, returning significant intercepts including:

- 10m @ 10.55g/t Au from 42m including 2m @ 50.57g/t Au from 43m in BSRC1794 (Figure 7).
- 22m @ 2.16g/t Au from 117m including 14m @ 3.03g/t Au from 123m in BSRC1800 (Figure 8).
- 11m @ 2.80g/t Au from 49m including 6m @ 4.82g/t Au from 52m in BSRC1793.
- 21m @ 1.50g/t Au from 106m including 6m @ 2.95g/t Au from 114m in BSRC1798.
- 26m @ 1.21g/t Au from 150m including 7m @ 1.61g/t Au from 152m and 10m @ 1.48g/t Au from 163m in BSRC1801.
- 20m @ 1.19g/t Au from 94m including 2m @ 3.31g/t Au from 112m in BSRC1797.
- 25m @ 1.01g/t Au from 131m including 1m @ 5.97g/t Au from 143m in BSRC1799.
- 10m @ 1.85g/t Au from 56m in BSRC1795.

⁶ For further details, including JORC 2012 disclosures, refer to Ausgold ASX announcement dated 30 June 2025.

- *8m @ 1.79g/t Au from 45m in BSRC1796.*

All drill-holes from the Dingo program returned mineralised intervals at gold grades higher than the grade of the existing Dingo resource, as well as identifying zones of high-grade mineralisation beyond previous drilling envelopes. In light of this, Ausgold expects that these results will enhance the grade of the Dingo resource when it is re-estimated.

Lukin represents the southern strike continuation of the Dingo deposit (Figure 9). At Lukin, gold mineralisation has been identified by a >30ppb gold-in-soil anomaly, coinciding with the extension of the mafic granulites that host the KGP Resource, over a strike length of 4.5km. A maiden Resource was reported in the Lukin area in 2023.

During the quarter, results were announced for a drill program consisting of 14 RC holes for a total of 1,656m was completed (Figure 9) with the following objectives:

1. Incrementally expand the resource in the northern 1.5km portion of Lukin by drilling within and around the existing resource area; and
2. Identify new gold lodes along the southern 2km strike length.

Drilling within the Resource area delivered results consistent with the continuation of low-grade shallow mineralisation, with the most significant intercepts including:

- *2m @ 1.13g/t Au from 82m in BSRC1785*
- *3m @ 0.71g/t Au from 77m in BSRC1783*
- *6m @ 0.42g/t Au from 98m including 1m @ 1.19g/t Au from 98m in BSRC1781*

Datatine Down-Plunge

The Datatine prospect is located in the Northern Zone of the KGP, approximately 4km north along strike from the Central Zone Resource. Datatine hosts some of the highest gold grades within the KGP and has demonstrated strong down-plunge continuity (Figure 10). Previous drilling has returned notable intercepts such as:

- *3.3m @ 11.47g/t Au from 218.9m and 2.7m @ 10.73g/t Au from 180.2m in BSRC1596.*
- *6m @ 5.51g/t Au from 232.36m in BSRC1597.*

During the quarter, results were announced from a program of drilling at Datatine comprising of three Reverse Circulation-Diamond (RCD) holes and one Diamond (DD) hole, totalling 1,566.69m. The primary aim of the drilling is to identify extensions to the high-grade (>3g/t) shoot up to 240m down-plunge of the current Resource.

Significant new intercepts returned include:

- *6.6m @ 3.40g/t Au from 362m, including 3.8m @ 5.80g/t Au from 364.85m in BSRC1805 (Figure 11).*
- *2.0m @ 3.67g/t Au from 297m in BSRC1803.*

BSRC1805, the deepest hole drilled in this program, has confirmed the continuation of high-grade mineralisation 240m down-plunge of the current Resource (Figure 11), further highlighting the emerging scale of the Datatine deposit.

BSRCD1802-1803 and BSDD049 returned mineralised intercepts consistent with economic open pit grade intercepts. The mineralisation indicators observed within these intervals are encouraging, including complexly folded mafic gneiss and zones of disseminated pyrrhotite, which suggest that the drill holes have clipped the edge of the pencil-shaped high-grade shoot. These intercepts include:

- 12.8m @ 0.86g/t Au from 247.44m, including 4.1m @ 1.47g/t from 250.25m in BSRCD1802.
- 11.3m @ 0.96g/t Au from 326.74m, including 4.2m @ 1.81g/t from 333.83m in BSRCD1803.
- 12.0m @ 0.44g/t Au from 308.32m in BSDD049.

These results have informed an updated geological model for the high-grade mineralisation at Datatine. Ausgold will now utilise funding secured through Round 31 of the Geological Survey of Western Australia (GSWA) Exploration Incentive Scheme (EIS) to:

1. Target sections where high-grade mineralisation is interpreted to have been missed
2. Test for further high-grade mineralisation up to 150m beyond the current down-plunge extent

Zinger Drilling Program

The Zinger prospect, located 40km southeast of the Katanning Gold Project (Figure 12), hosts a broad zone of near-surface supergene gold mineralisation. Historical aircore and Rotary Air Blast drilling has defined mineralisation over a 5km strike length (Figure 14), with standout intercepts including⁷:

- 3m @ 11.26g/t Au from 0m in 01NBV082
- 6m @ 2.98g/t Au including 3m @ 4.14g/t Au from 15m in 01NBVR149
- 9m @ 1.74g/t Au from 12m including 6m @ 2.53g/t Au from 6m in 01NBVR011
- 6m @ 1.66g/t Au from 24m in 01NBVR377
- 6m @ 1.18g/t Au from 21m in 01NBVR128

During the Quarter, results were announced for 11 RC holes (NBRC008–018) for 1,218m (Figure 14), targeting the down-dip extent of the supergene mineralisation. The primary objective was to intersect hypogene (fresh rock) gold and assess continuity over significant strike lengths – which is critical for demonstrating scalability. This marks the first program to systematically test below the base of oxidation.

Significant intercepts from this campaign include:

- 10m @ 4.75g/t Au from 23m including 2m @ 23.20g/t Au from 24m in NBRC011.
- 51m @ 0.37g/t Au from 17m including 13.0m @ 0.60g/t Au from 26m and 9m @ 0.58g/t Au from 42m in NBRC016.
- 38m @ 0.47g/t Au from 68m including 9m @ 1.22g/t Au from 79m in NBRC015 (Figure 15).
- 60m @ 0.26g/t Au from 25m including 10m @ 0.36g/t from 25m and 13m @ 0.44g/t from 60m in NBRC017.

These exceptionally wide intercepts are interpreted to represent true widths of the mineralised lodes at Zinger and define a substantial gold-bearing structure transecting a thick biotite-quartz gneiss package.

⁷ Refer to ASX Announcement 9th July 2019

Fresh rock intercepts from NBRC015–017 define a 120m strike extent and are interpreted to represent the same thick, modest-grade lode modelled at Nanicup Bridge, located 1.8km to the north which hosts significant intercepts of:

- *15m @ 1.03g/t Au from 51m in 01NBRC008.*
- *4m @ 2.28g/t Au from 10m and 5.7m @ 1.85g/t Au from 25.7m in 04NBDH004.*

The gap between Zinger and Nanicup Bridge, as well as strike extensions to the south of NBRC015 and NBRC016, remain untested in fresh rock.

NBRC011 intersected high-grade oxide mineralisation (~400m southwest of NBRC015), confirming the potential of supergene zones across the broader Zinger area. Oxide mineralisation here consistently delivers >1g/t intercepts, as evidenced by historical AC/RAB drilling. Current data supports a >2km strike extent of modelled oxide gold (Figure 16).

Given Zinger's emerging scale – including Nanicup Bridge – and its proximity to the flagship KGP, Ausgold is encouraged by these results. Next steps include:

- Extending drilling to test hypogene mineralisation north and south of NBRC015–017, while identifying potential high-grade domains.
- Evaluating the economic potential of modelled >1g/t oxide mineralisation in light of current gold prices and proximity to existing infrastructure.
- Conducting pattern RC drilling with 1m sampling to improve definition of oxide zones.

Stanley Drilling Program (Stanley Hill, McDougalls and Moulyinning prospects)

The Stanley Gold Project ('SGP') is located in the northern portion of the Stanley Thrust, approximately 50km north of Zinger and 30km east of the Katanning Gold Project (Figure 12).

The SGP has historically been explored through wide-spaced RAB and AC drilling conducted by previous companies, which has assisted in mapping the local stratigraphy. However, the presence of shallow saprolitic clays (<30m depth) and the limited lateral dispersion of supergene gold mineralisation have rendered these drill methods largely ineffective. RC and diamond drilling targeting fresh rock horizons remains limited across the SGP (Figure 17).

During the quarter results were announced for 21 RC holes for 3,000m across three prospects – Stanley Hill, Moulyinning and McDougalls (Figure 17). One diamond drill was drilled for 84.31m (with no significant intercepts). Drilling was co-funded by the GSWA Exploration Incentive Scheme (Round 30).

Stanley Hill

Ausgold drilled 11 RC holes (STHRC003–013) for a total of 1,698m at Stanley Hill, targeting two limbs (or "trends") of an interpreted folded mafic gneiss unit, coincident with gold-in-soil anomalism (Figure 18).

Significant intercepts returned include:

- *11m @ 0.42g/t Au from 36m including 6m @ 0.66g/t Au from 37m in STHRC005.*
- *5m @ 0.65g/t Au from 115m including 1m @ 2.95g/t Au from 115m in STHRC004.*
- *18m @ 0.17g/t Au from 75m and 9m @ 0.24g/t Au from 133m in STHRC008.*

All intercepts are from the eastern limb of the fold and highlight continuous gold mineralisation over a 500m strike length (Figure 18).

Mineralisation is moderately east-dipping and associated with disseminated pyrite and pyrrhotite (up to 1%), and both the host rock and mineralisation style share strong similarities with those observed at the KGP.

Mineralisation remains open both up- and down-dip of these intercepts, as well as along strike to the north, indicating strong potential to define >1g/t domains and demonstrating scope for extension. Future drill programs will test north of STHRC005 while looking to identify >1g/t domains.

Moulyinning

Ausgold drilled seven RC holes (MYRC003–009) for a total of 942m at Moulyinning, targeting a mafic gneiss unit coincident with gold-in-soil anomalism extending over nearly 6km (Figure 19). Moulyinning is located at a regional-scale structural jog, intersected by ENE-trending cross faults – a strong conceptual structural setting for gold deposition.

Significant intercepts include:

- *6m @ 0.51g/t Au from 18m including 1m @ 2.57g/t Au from 18m in MYRC003.*
- *10m @ 0.24g/t from 94m including 2m @ 0.67g/t from 100m in MYRC009.*
- *6m @ 0.37g/t from 81m including 2m @ 0.74g/t from 84m in MYRC009.*

Mineralisation dips moderately to the east and is associated with disseminated to blebby pyrite (up to 2%), corresponding with lithological contacts mafic gneiss – biotite quartz gneiss – granite. Notably, MYRC003 and MYRC009 are spaced 5.7km apart, highlighting the significant potential scale of the Moulyinning mineralised trend.

A ~3km section of this trend remains untested (Figure 19), largely due to surface cover by paleochannels. This undrilled gap is a key target for follow-up drilling, pending land access negotiations. MYRC009, the northernmost hole drilled to date, confirms that mineralisation remains open to the north.

Ausgold plans to test both the undrilled central gap and the northern strike extension, with the aim of identifying >1g/t mineralisation over meaningful strike lengths. Ausgold is also evaluating the feasibility of a ground gravity survey to assist in exploring beneath cover.

McDougalls

Ausgold drilled two RC holes (MCRC001 and MCRC003) for a total of 246m, and one RCD hole (MCRC002) for 198.31m at the McDougalls prospect (Figure 20).

Drilling targeted the main McDougalls prospect, which had previously been tested by historical RC drilling. Ausgold's program aimed to follow-up on those results, with MCRC001 testing down-dip and MCRC002 testing along strike. A third hole, MCRC003, was drilled 900m northeast of the main prospect, targeting a gold-in-soil and AC/RAB anomaly.

Significant intercepts include:

- *17m @ 0.22g/t Au from 30m in MCRC001.*
- *5m @ 0.41g/t Au from 82m in MCRC002.*

Mineralisation dips shallowly to the west and is associated with hematite–silica-altered monzonite, hosting up to 1% disseminated pyrite ± arsenopyrite.

Similar mineralised monzonites have been observed 11km northeast at the Merilup Soak prospect. While the grades at McDougalls are modest, the geological setting suggests potential for a broader monzonite-hosted gold system (or “camp”) across the eastern Katanning Greenstone Belt. This is supported by the coincidence of gold-in-soil anomalism with gravity gradients interpreted to mark monzonite contacts.

Ausgold does not plan further work at McDougalls currently, due to prioritisation of other regional targets and ongoing focus at the Katanning Gold Project.

Variation of Stanley Gold Project Farm-In Arrangement

During the quarter, Ausgold and Cygnus Metals (ASX: CY5) agreed to vary the Farm-In and Joint Venture Agreement originally announced on 13 April 2022.

Under the revised terms, Ausgold has completed the second earn-in stage this quarter, increasing its interest in the project to 80%. A third earn-in stage has now been agreed, under which Ausgold may increase its interest to 90% by spending a further \$250,000 within 24 months.

Kulin Gold Project Farm-In

During the Quarter, Ausgold announced that it has entered into a Farm-in Agreement with ASX-listed mineral explorer Critica Limited (ASX:CRI) (Critica) in respect of Exploration License E70/5077, which lies adjacent to the Company’s Kulin Gold Project and 75km northeast of its flagship 100%-owned Katanning Gold Project (KGP) in Western Australia.

E70/5077 represents a single granted exploration licence that covers ~106km² along the eastern margin of the Katanning Greenstone Belt. The tenement lies on the northern extension of the regionally significant Yandina Thrust, which also hosts the nearby Griffins Find and Tampia gold mines, highlighting its prospectivity. Kulin complements Ausgold’s existing 816km² tenement holding in the region (Figure 21).

Previous exploration at E70/5077 defined a coherent >10ppb gold-in-soil anomaly extending over 3km of strike (Figure 22). Within this broader zone, two high-grade ‘bullseye’ anomalies exceed 50ppb (up to 399ppb Au) and each extend for approximately 600m (Figure 22). Additional secondary anomalies are also present to the south and east, with strike lengths of 800m and 2.8km respectively (both >10ppb Au-in-soil).

A program of trenching delivered significant surficial intercepts including:

- 31m @ 1.0g/t Au in KUT02.
- 20m @ 0.60g/t Au in KUT04.
- 24m @ 0.53g/t Au in KUT03.

The soil anomaly and associated trench intersections were tested by three deep diamond holes targeting approximately 300m down-dip continuation of surface mineralisation. The drilling returned some significant intersections such as 3 m @ 2.37 g/t Au from 341m (KLDD001) and Ausgold believes significant potential for near surface gold mineralisation remains within the Kulin target area.

Mapping and auger sampling by Ausgold in FY25 within its 100%-owned tenure in the region identified a mineralised trend hosted within greenstone stratigraphy northeast and east of E70/5077. This newly

defined eastern trend represents a compelling exploration opportunity and will be the focus of further auger sampling in Q1 FY26, with the aim of delineating additional drill-ready targets across the broader region.

Under the terms of the Agreement, Ausgold has the right to earn up to an 70% interest in E70/5077 over three and a half years by expending:

- Stage 1: \$250,000 within 18 months to earn 51%; and
- Stage 2: Further \$360,000 over the following 24 months to earn an additional 19%

Upon completion of the earn-in, Critica will retain a 30% contributing interest, with the right to convert to a 1.5% net smelter royalty (NSR) at a decision to mine.

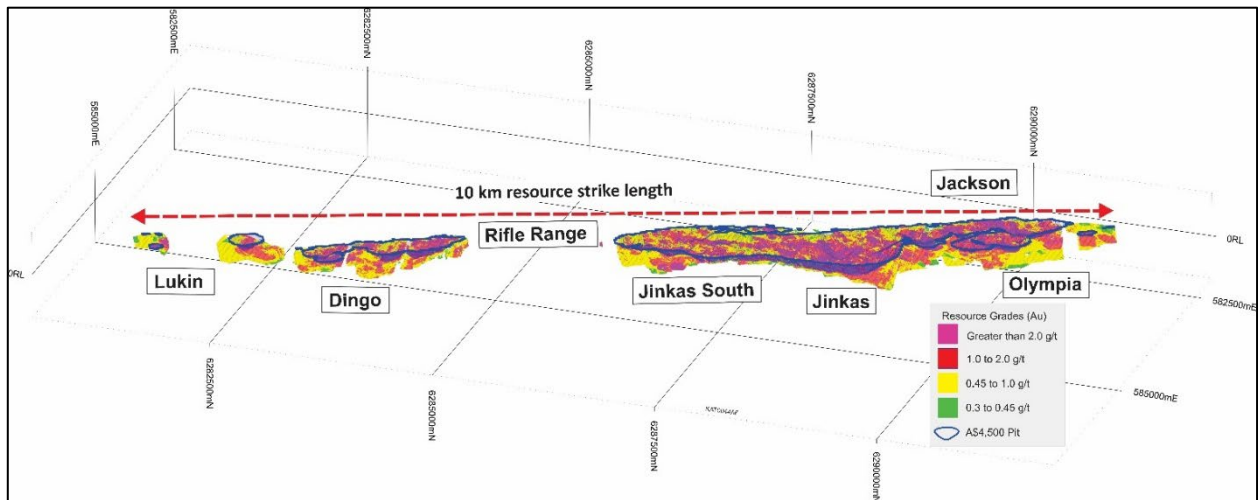


Figure 3 – Oblique view of the MRE model looking south-west, highlighting grade and the \$4,500 pit

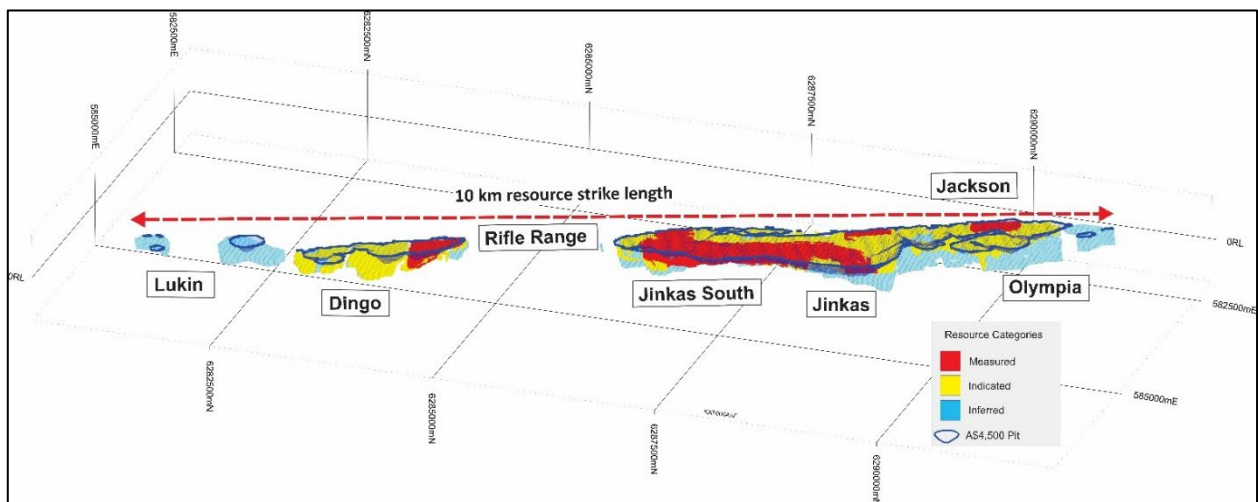


Figure 4 – Oblique view of the Resource model looking south-west, displaying category and the \$4,500 pit

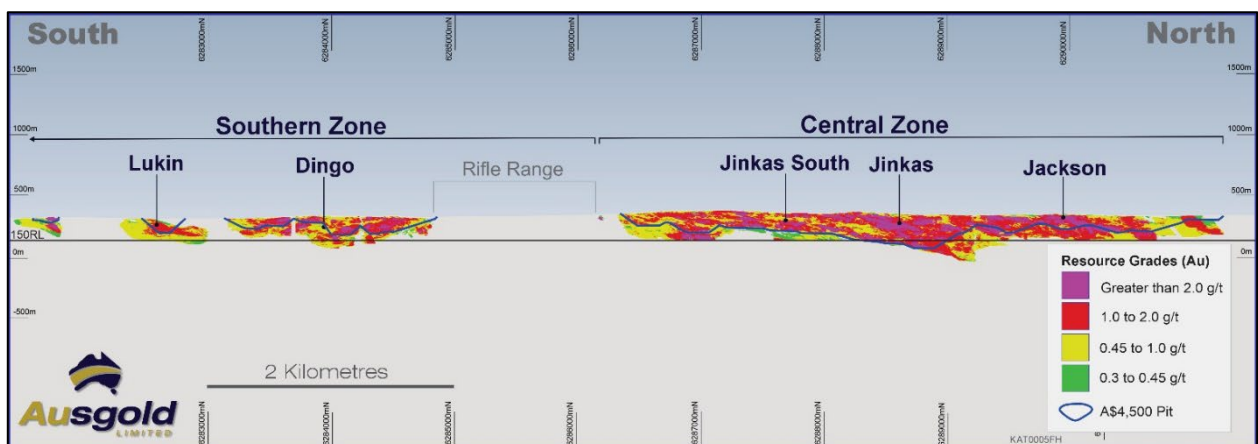


Figure 5 – Long-section looking west, displaying grade and the \$4,500 pit

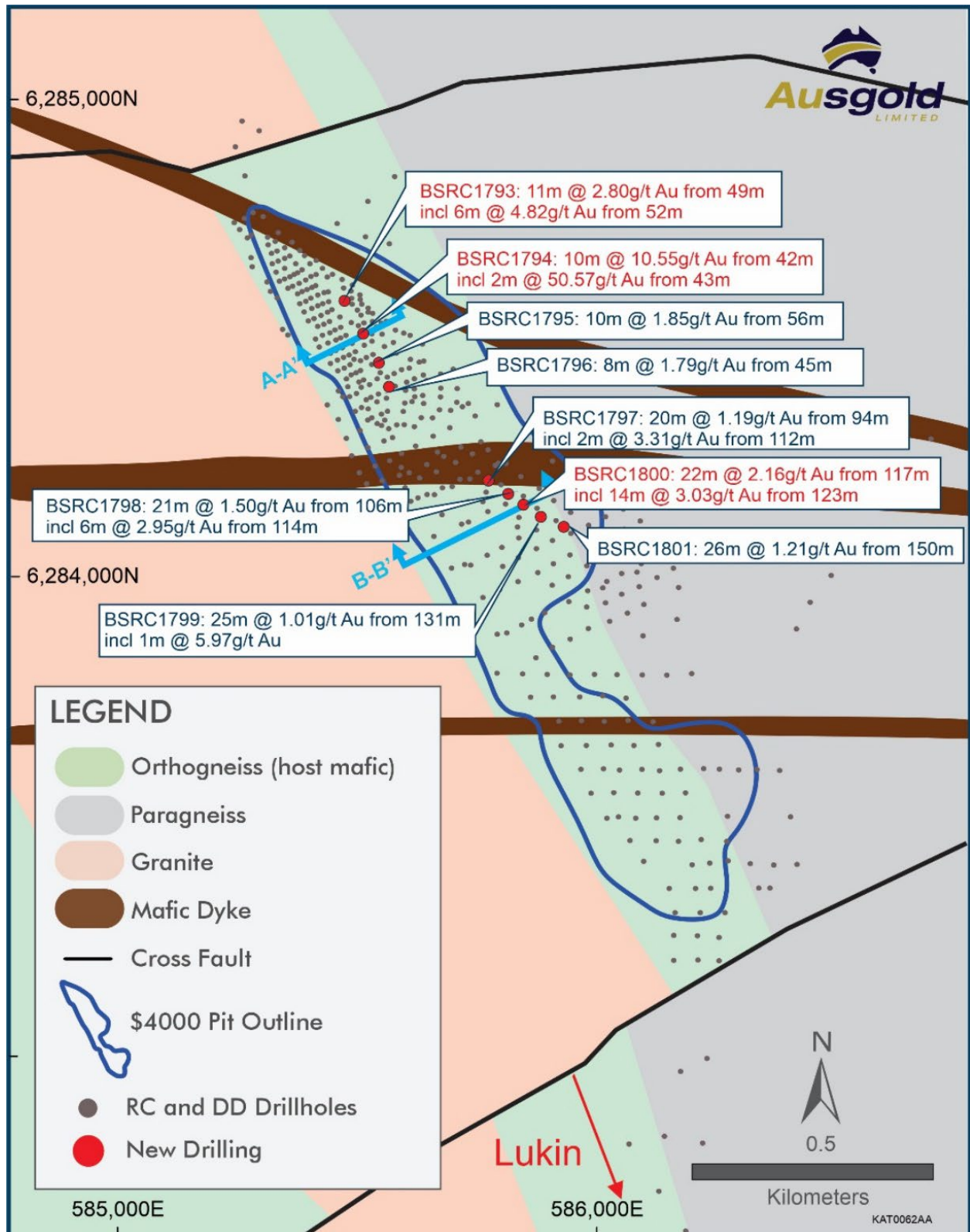


Figure 6 – Geological map of the Dingo Resource area displaying new drilling and an outline of the A\$4000 Pit Shell

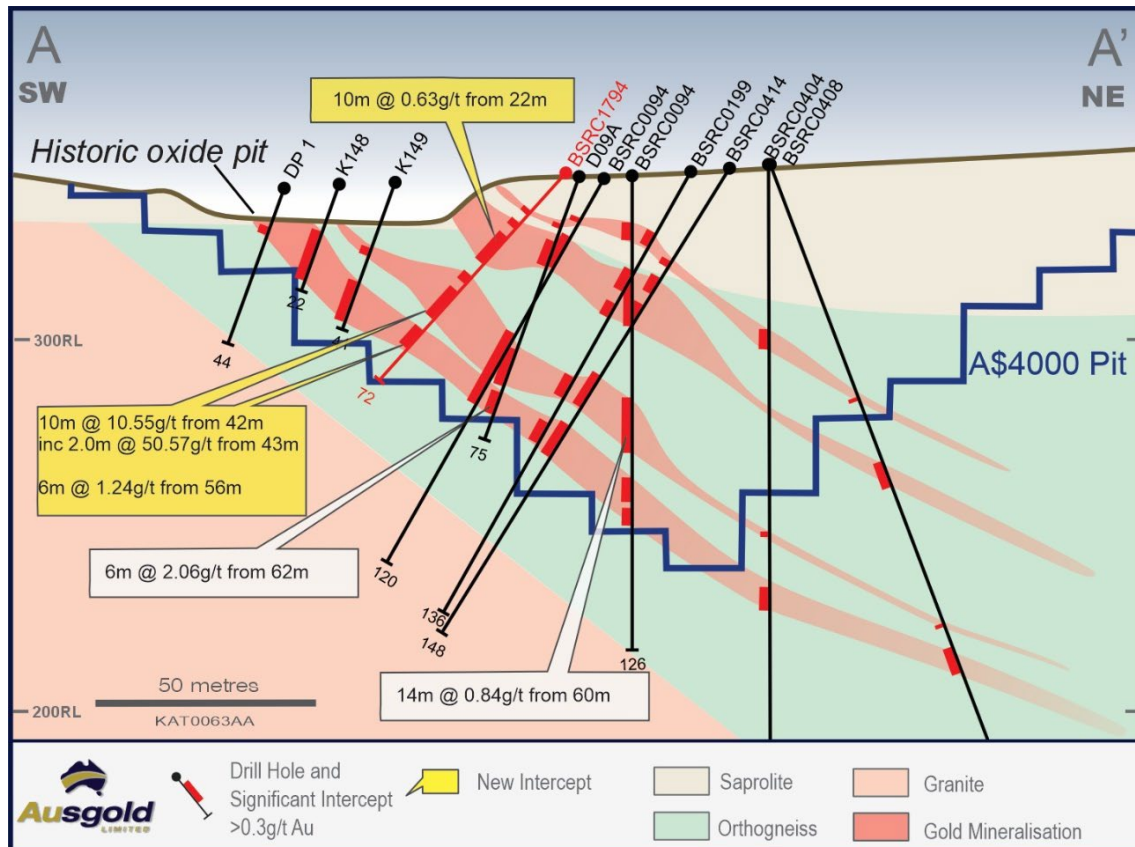


Figure 7 – Cross-section A-A' across Dingo (20m window)

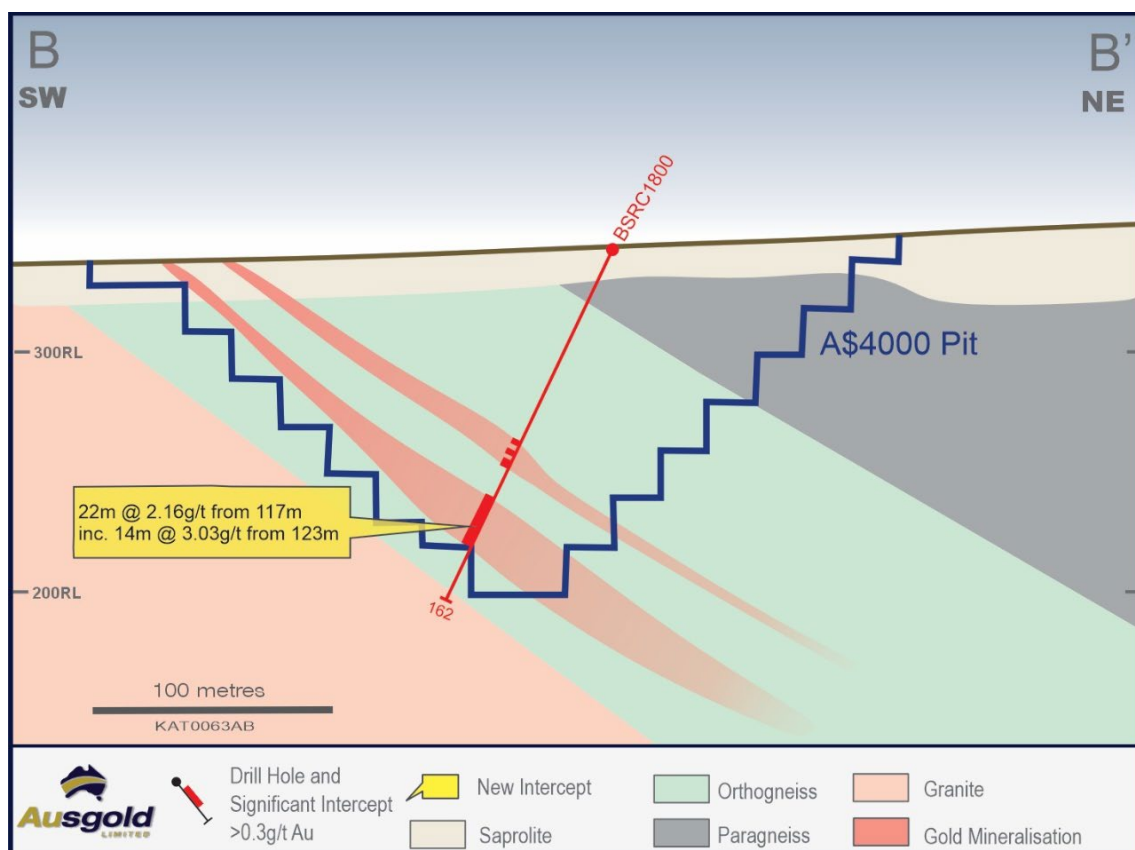


Figure 8 – Cross-section B-B' across Dingo (20m window)

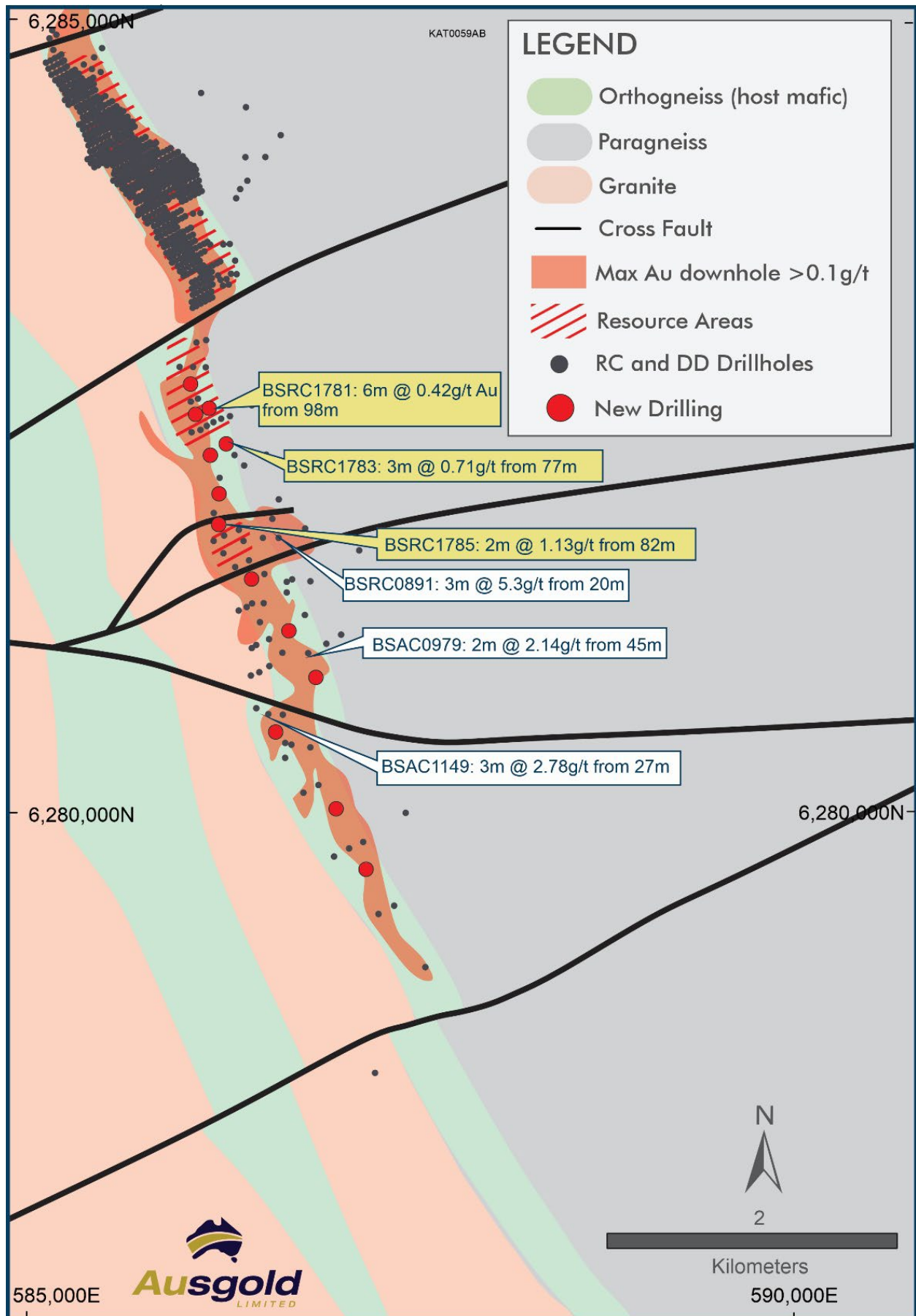


Figure 9 – Geological map of the Lukin prospect (KGP) Southern Zone with new drilling and results highlighted

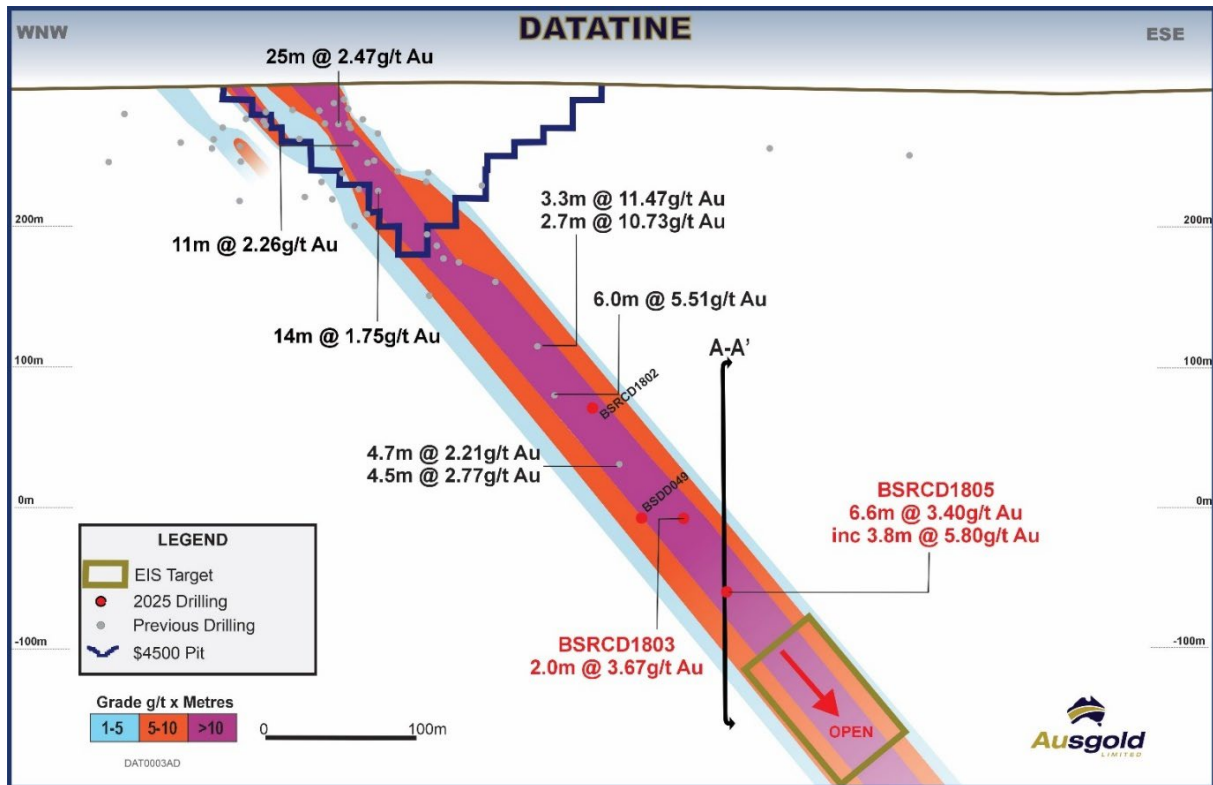


Figure 10 – Datatine long section looking NNE

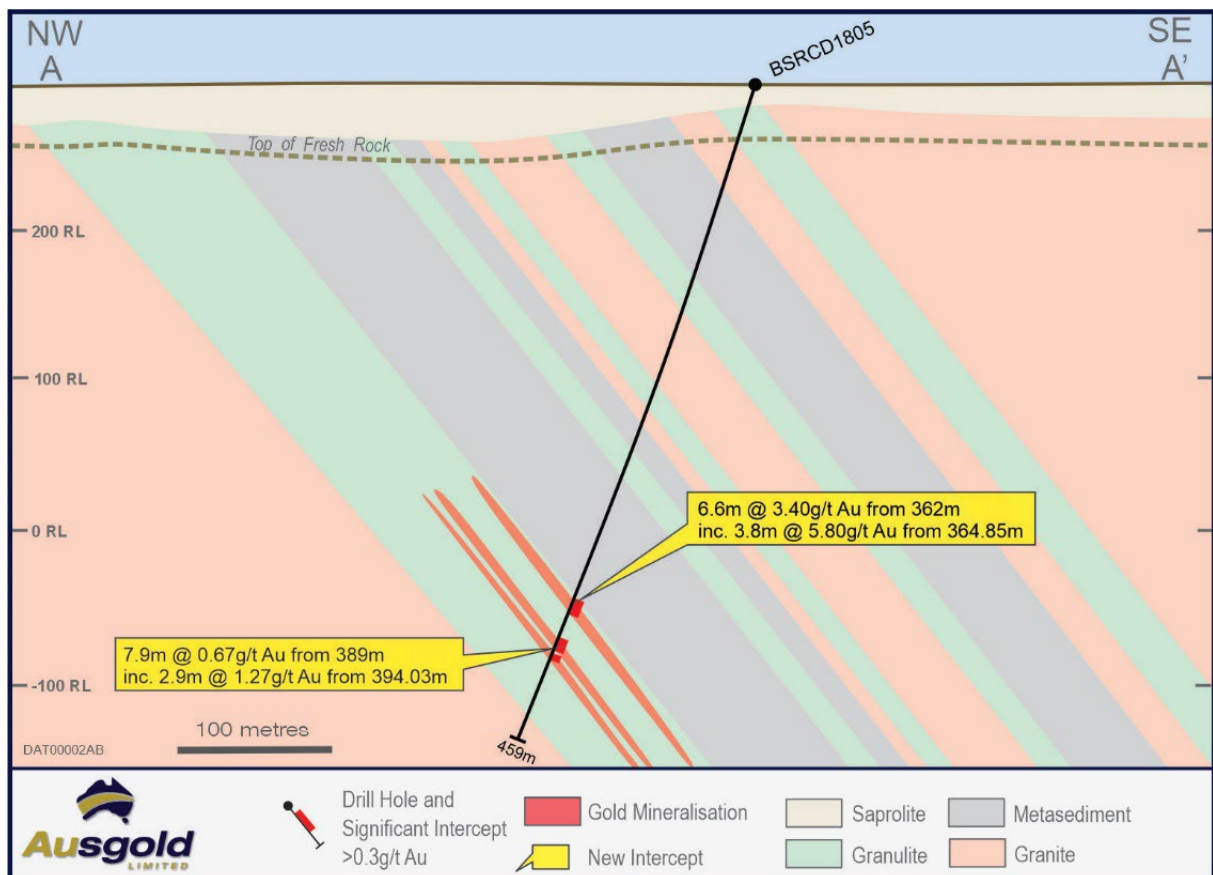


Figure 11 – Datatine Cross-section A-A' of BSRCD1805, the furthest hole drilled down-plunge this campaign

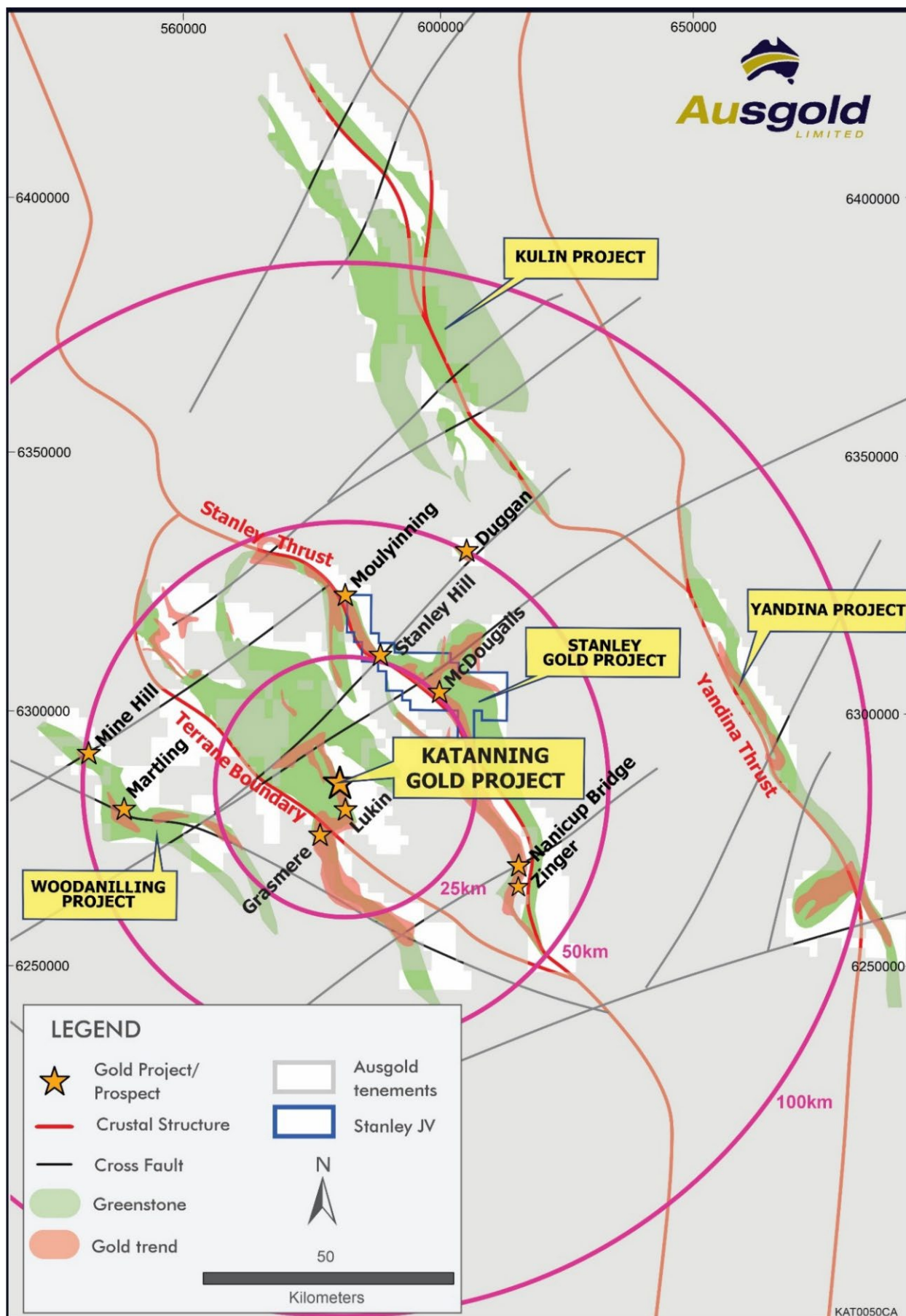


Figure 12 – Geological map with gold prospects and projects within Ausgold's >3,500km² of tenements

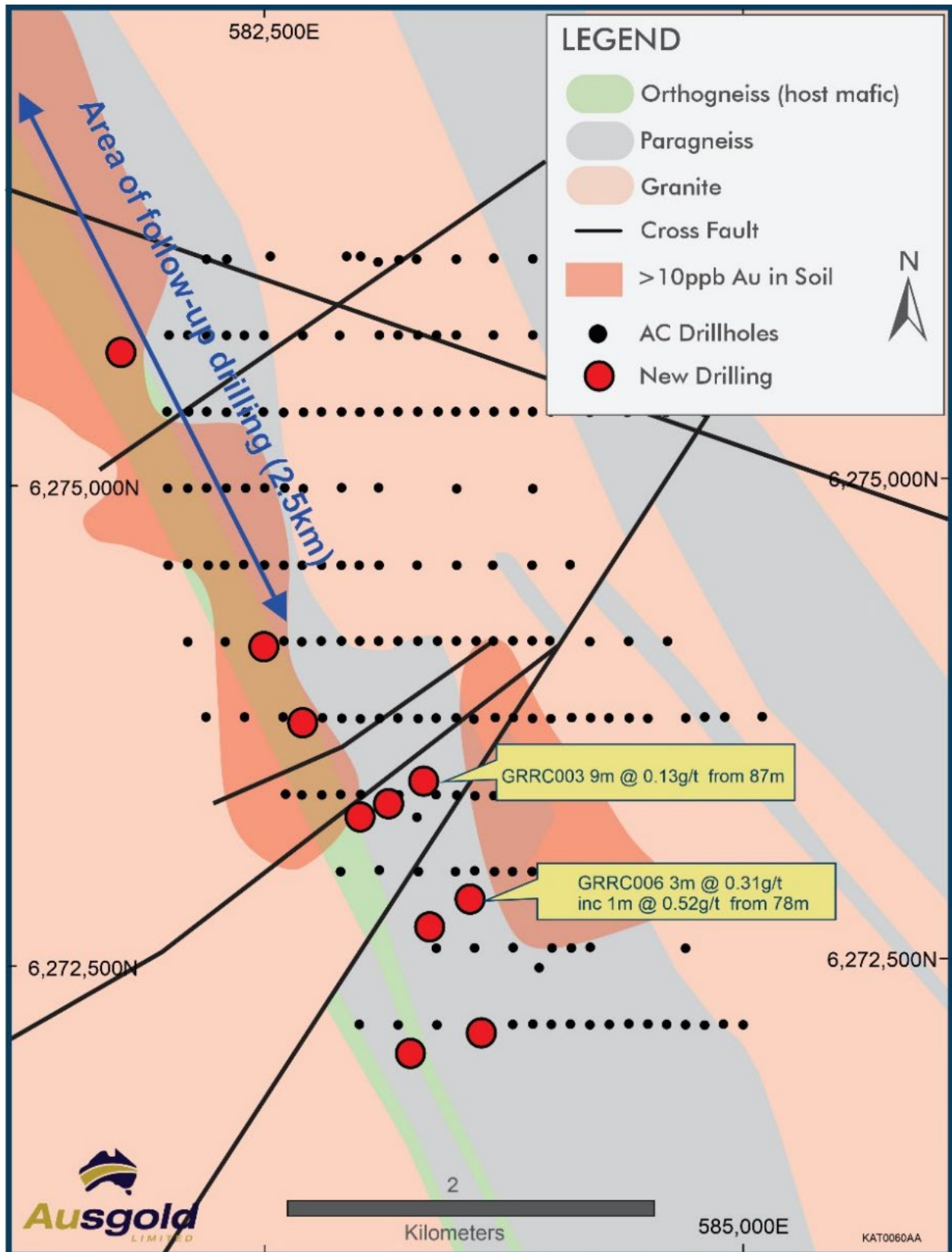


Figure 13 – Prospect-scale geological map of the Grasmere Prospect with drilling

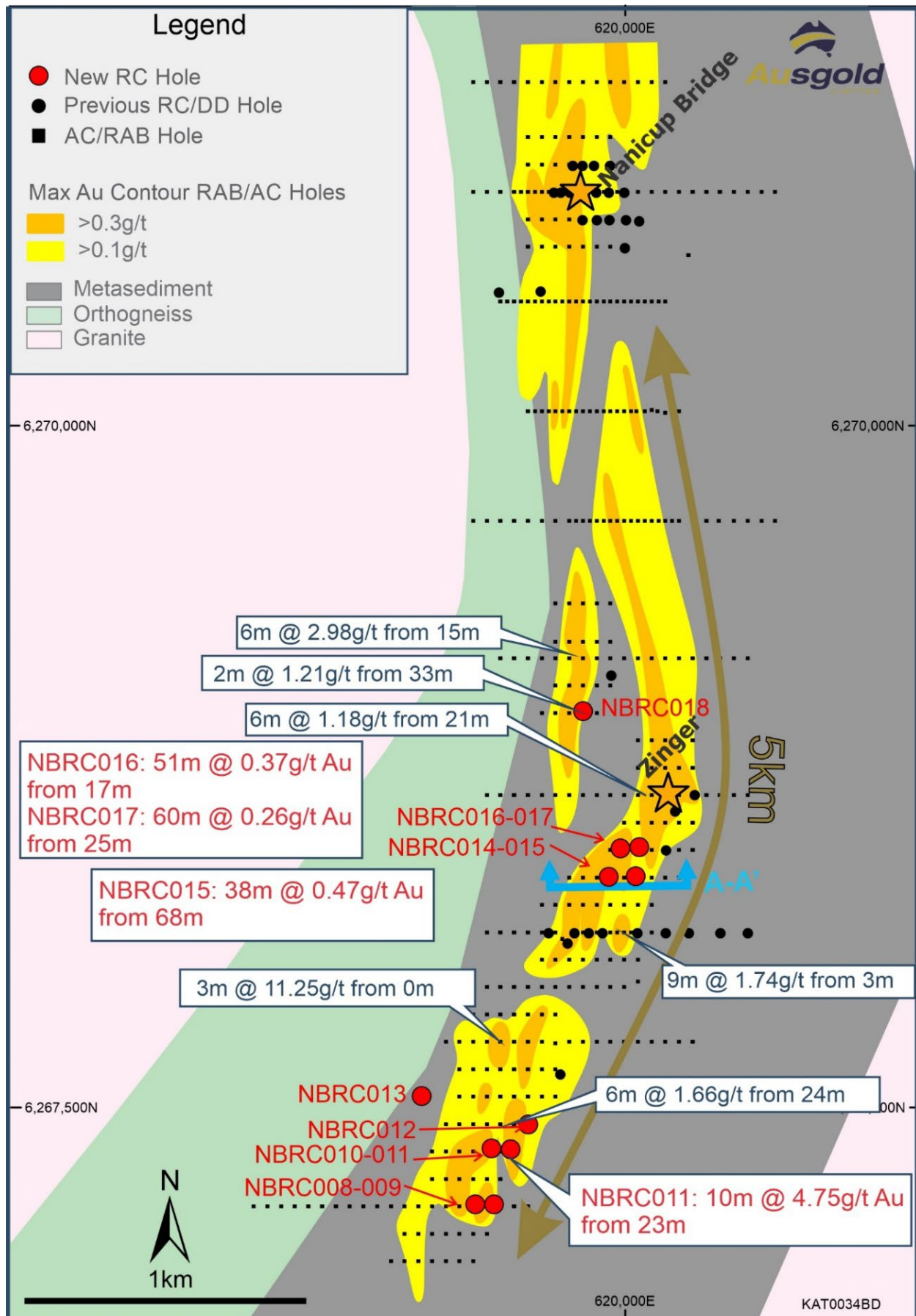


Figure 14 – Geology and mineralisation map of the Nanicup Bridge and Zinger Prospects, highlighting new drilling and results

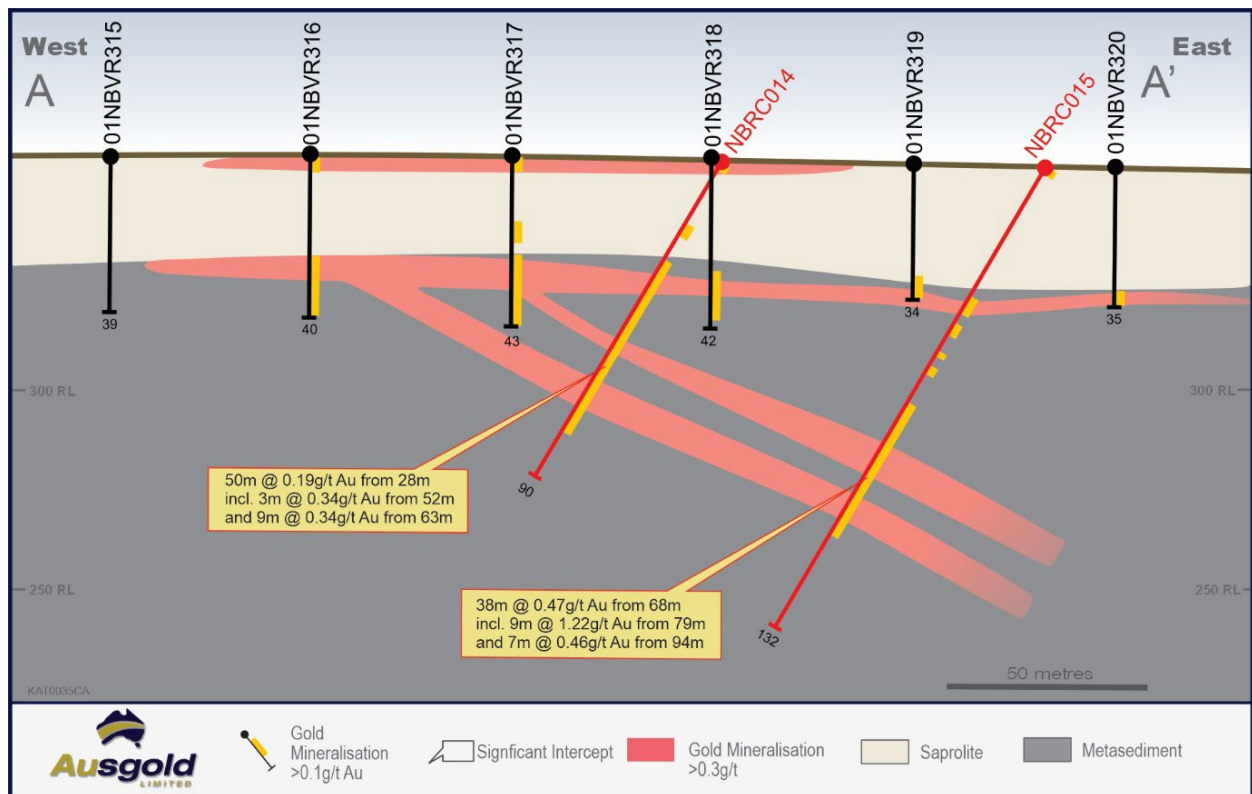


Figure 15 – Cross Section A-A' through Zinger highlighting new drilling and results

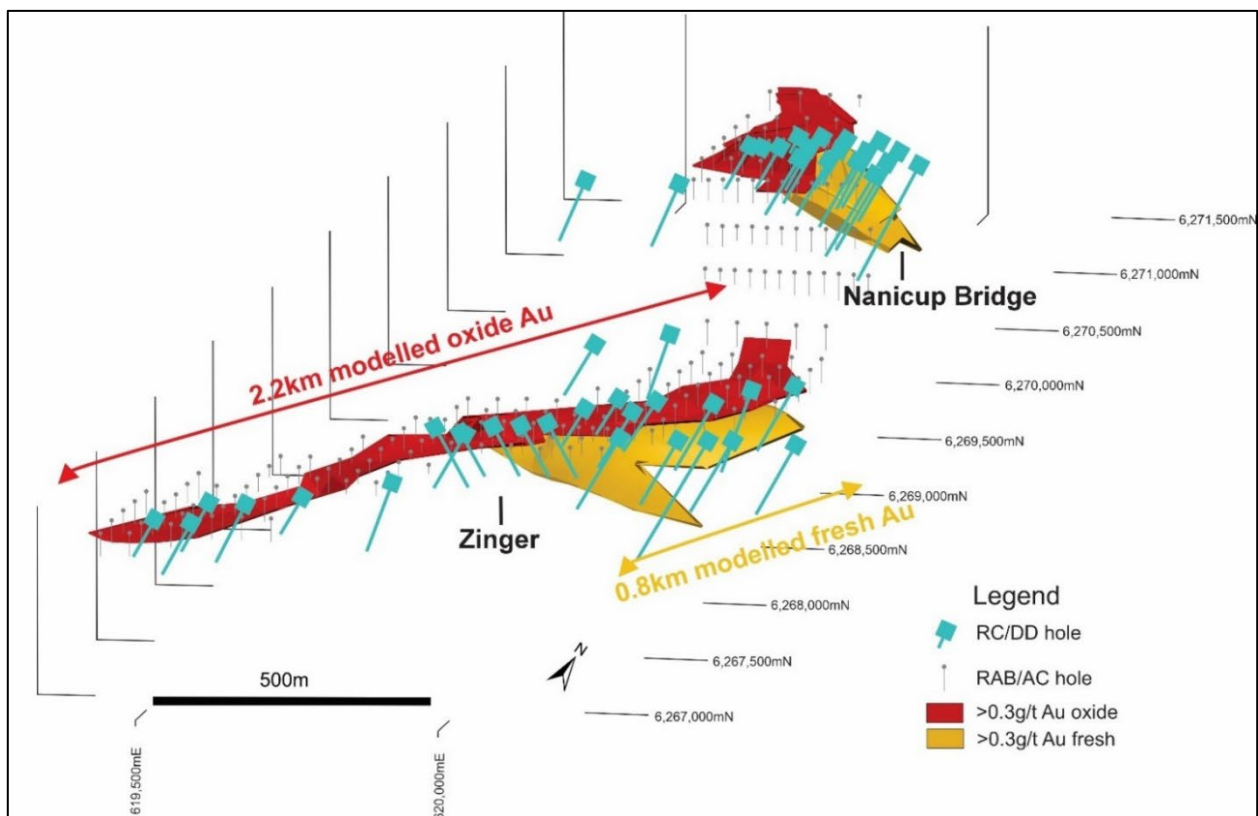


Figure 16– Oblique view looking NNW of Zinger and Nanicip Bridge with modelled gold mineralisation

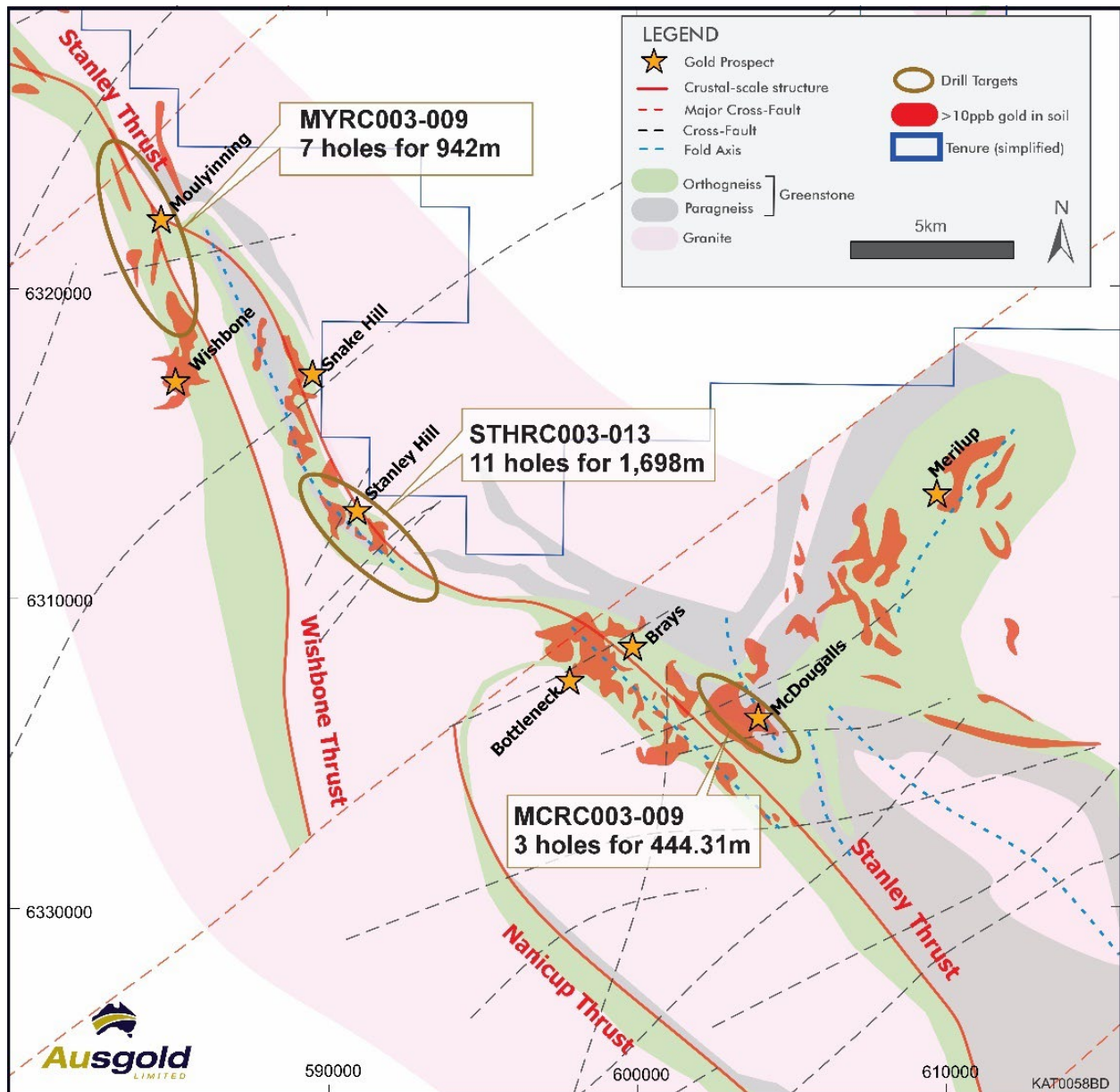


Figure 17– Detailed geological map of the Stanley Gold Project with drill locations highlighted

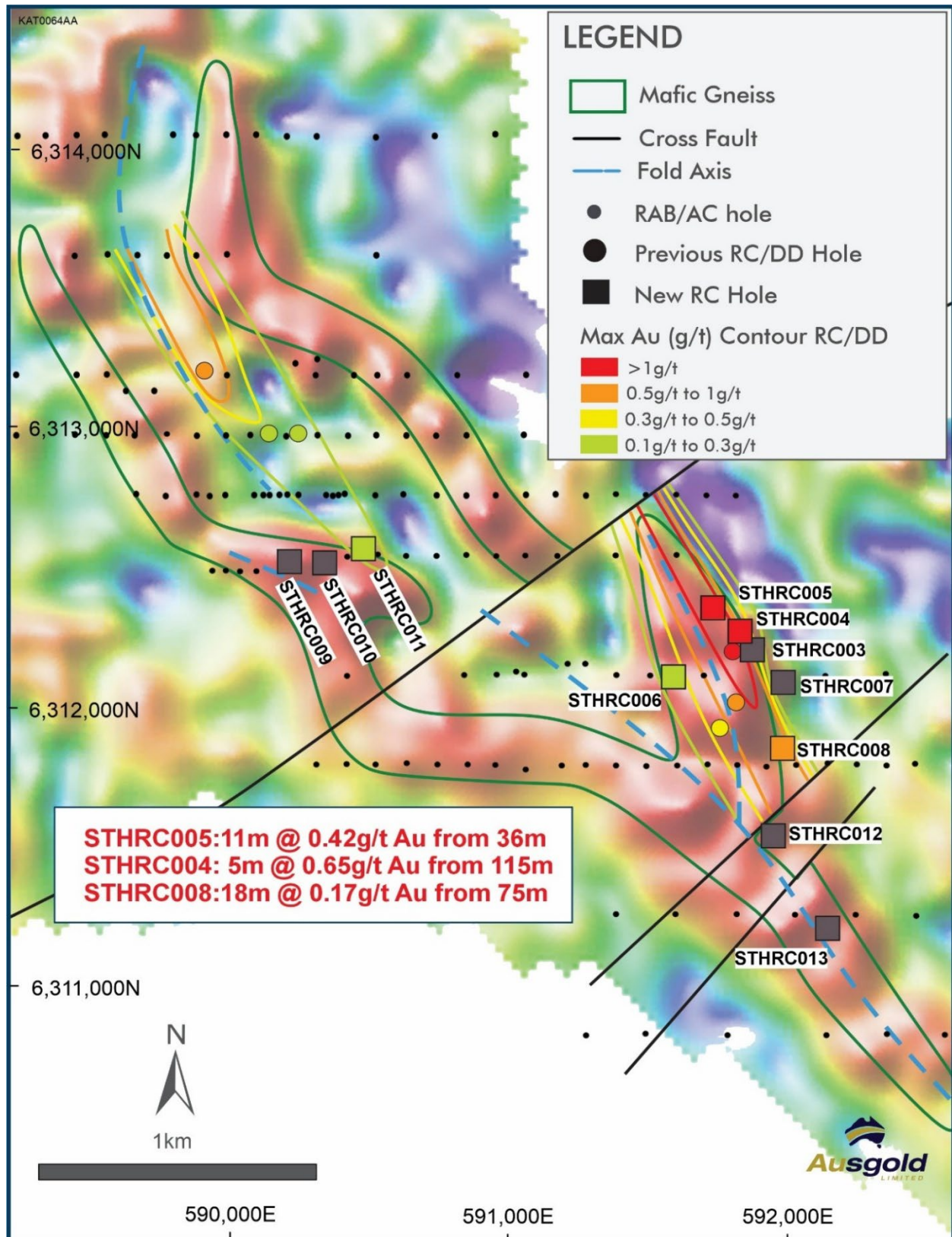


Figure 18– Prospect-scale map of the Stanley Hill prospect, with detail ground gravity background (1vd heq) and recent results

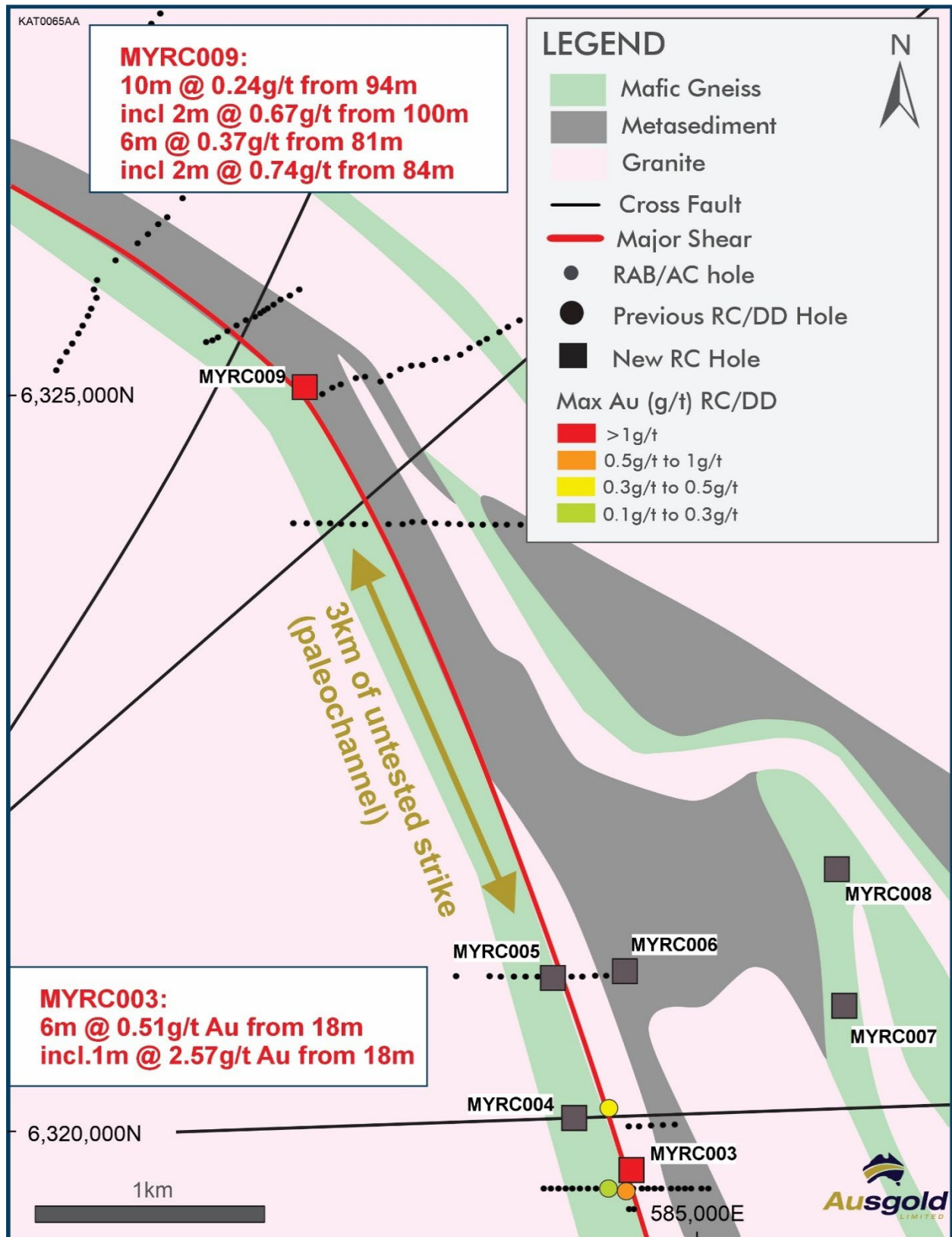


Figure 19– Prospect-scale geological map of the Moulyinning prospect highlighting recent drilling and results

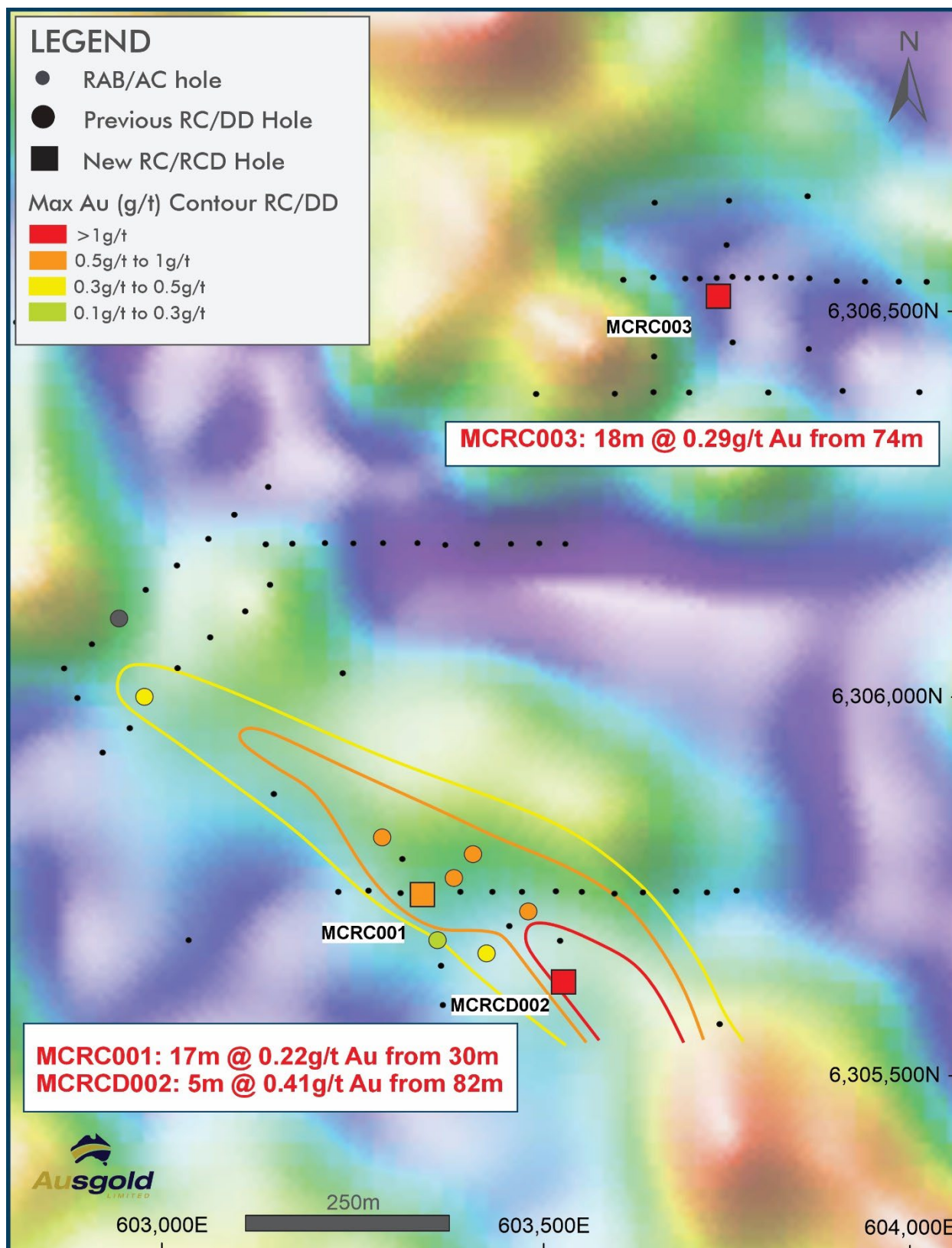


Figure 20 – Prospect-scale geological map of the McDougalls highlighting recent drilling and results

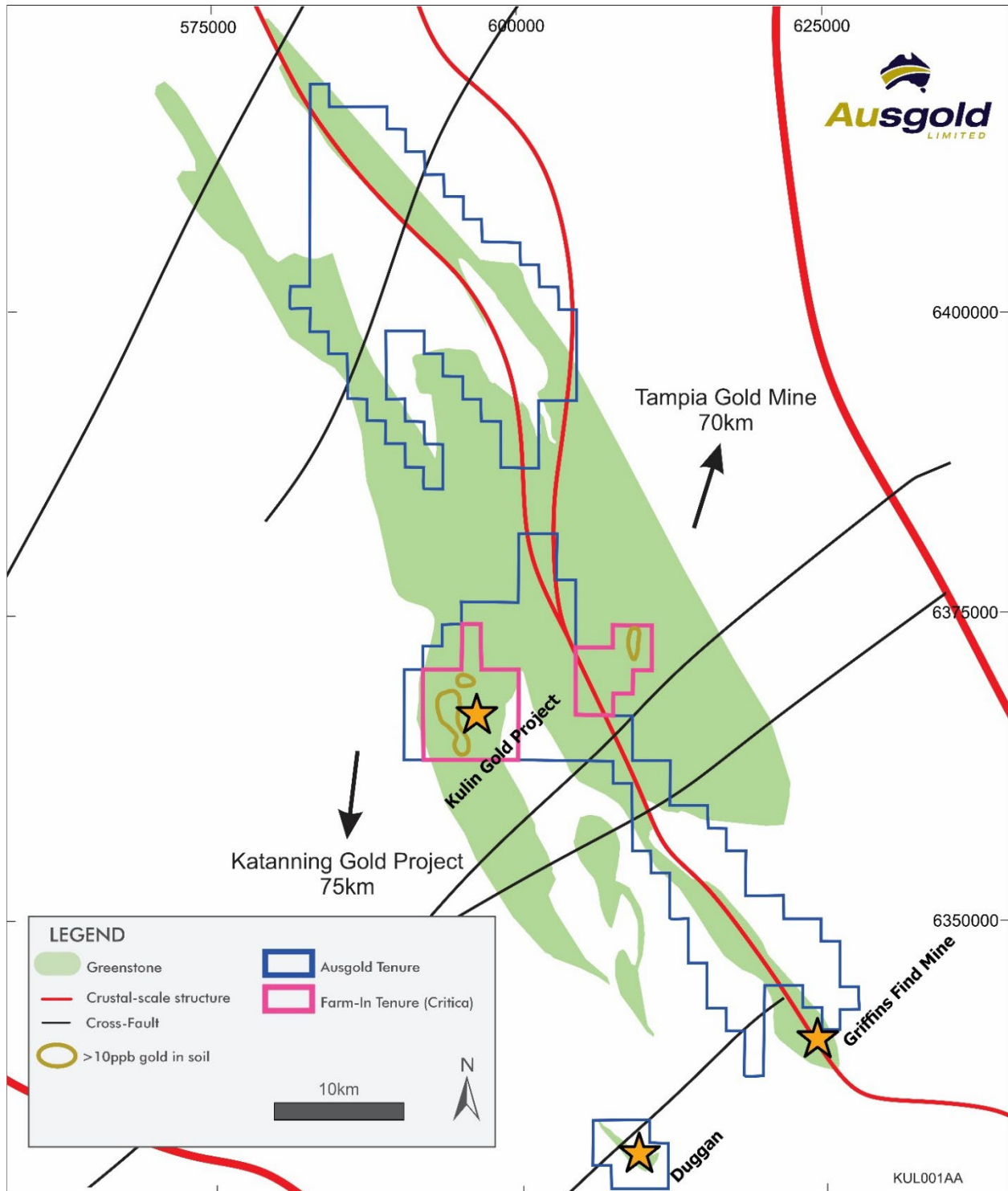


Figure 21 – Kulin Project regional geological map highlighting the Critica Ltd Farm-In tenure

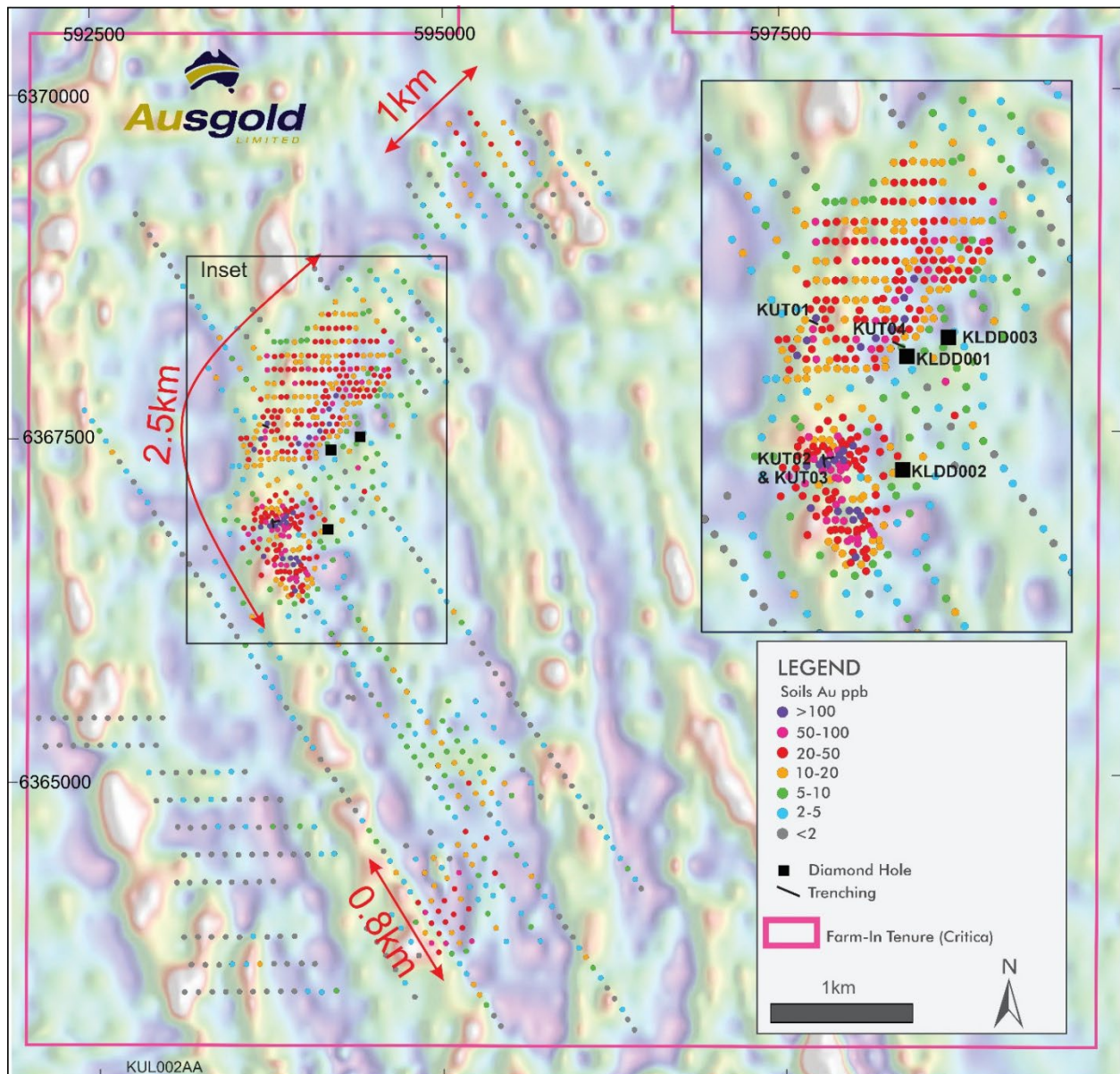


Figure 22 – Project-scale plan map of E70/5077 displaying soil sampling, drilling and trenching with an aeromagnetic background (TMI 1VD)

September Quarter 2025 – Planned Activity

Permitting, Approvals and Community

- The first of the government referrals for the KGP was made in June and it is anticipated it will be determined as ‘controlled action’ in August 2025, after which the Project will be assessed for an approvals decision. A state-based referral is scheduled to be made to WA’s EPA in July 2025. Further briefings to the EPA and senior EPA staff on the nature and extent of the KGP is forecast to be ongoing after referral in the September quarter.
- The draft environmental review document used to support the referral to the EPA was progressed in the June quarter and is now scheduled to be completed early in the September quarter. Lodgement of this document with EPA will result in their review and feedback to the Company via a “Request for Information” and thereupon setting a “Level of Assessment” for the project, or delegation of the proposal to other government departments such as DWER and DEMIRS.
- Associated environmental documentation – including the KGPs Mine Closure Strategy, Environmental Management Plan and Offsets Strategy – will continue to be advanced in alignment with the key findings of the environmental review document.
- The Community Reference Group is scheduled to again meet in Katanning in the September quarter.

KGP Exploration

- Drill planning will continue throughout the September Quarter, with a focus on advancing the KGP toward development. Activities will target Mineral Resource growth and aim to de-risk key deposits through strategic drilling.

Regional Exploration

- Drill planning, permitting, and land access negotiations will be ongoing across high-priority regional prospects during the September Quarter. These efforts support the longer-term goal of establishing a regional production hub anchored at the KGP. Key prospects include the Kulin Gold Project and Nanicup–Zinger.
- Auger sampling and geological mapping will be conducted along major mineralised trends, including the Stanley Thrust, Yandina Shear (Kulin), and Bullock Hills. These programs aim to generate new greenfields exploration targets across the broader project area.

Corporate

Investor Relations Activities

During the quarter, Ausgold’s Executive Chairman John Dorward presented at the following event:

- Canaccord Genuity 4th Annual Global Metals & Mining Conference, Henderson, Nevada.

The Company is scheduled to attend the following events in the September Quarter:

- Noosa Mining Conference 23-25 July.
- Resource Rising Starts, Sydney/Melbourne 28-30 July.

- Precious Metals Summit, Beaver Creek 9-12 September.
- Denver Gold Group Mining Conference, Colorado 14-17 September.

Appendix 5B

At 30 June 2025, Ausgold held \$12,028,000 in cash.

During the quarter cash outflows comprised \$3,311,000 on exploration and mining studies (\$1,433,000 exploration and \$1,878,000 on the DFS), \$443,000 on staff costs, \$352,000 on corporate and administration costs and \$8,000 on motor vehicle finance costs.

Cash inflows comprised \$150,000 from the exercise of options, \$234,000 interest income, \$206,000 GSWA Exploration Incentive Scheme rebate, \$644,000 Research and Development Refund and \$32,000 Diesel Fuel rebate.

Payments to related parties and their associates totalled \$145,000 for the quarter, consisting of executive directors' salaries (including superannuation) and non-executive directors' fees.

Share Capital

During the quarter, the following securities were issued:

- 500,001 fully paid ordinary shares were issued following the exercise of 500,001 options at an exercise price of \$0.30 each.
- 276,738 performance rights were issued to employees pursuant to the Company's Employee Incentive Plan.

During the quarter, 3,500,000 options lapsed unexercised.

At 30 June 2025, Ausgold had on issue 357,448,136 fully paid ordinary shares, 18,483,338 unlisted options with various strike prices and expiry dates, and 14,165,592 performance rights.

Equity Capital Raise

Following the end of the June quarter the Company announced that it had received binding commitments to issue up to approximately 61.4 million fully paid ordinary shares ('New Shares') at an issue price of \$0.57 ('Issue Price') per share to raise \$35 million (before costs) under a placement to sophisticated and professional investors ('Placement'). In addition to the Placement, and subject to shareholder approval, Non-Executive Director Paul Weedon subscribed for \$100,000 of New Shares and Executive Chairman John Dorward subscribed for \$50,000 of New Shares at the Issue Price ('Director Placement'). A total of 61,403,509 New Shares will be issued in a single tranche under the Placement to raise \$35 million with settlement expected to occur on or around 17 July 2025, with trading on the ASX on a normal settlement basis on 18 July 2025. In addition, 263,159 New Shares will be issued under the Director Placement to raise approximately \$150,000 on the same terms as the Placement, subject to shareholder approval at a general meeting to be held in mid-August 2025.

The Board of Directors of Ausgold Limited approved this Quarterly Report and Appendix 5B for release to ASX.

For further information please visit Ausgold's website or contact:

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Competent Persons' Statements

The information in this announcement that relates to the MRE at the KGP is based on and fairly represents information and supporting documentation prepared by Competent Persons Dr Michael Cunningham of SRK, Mr Daniel Guibal of Condor Consulting Pty Ltd and Mr Graham Conner of Ausgold Limited.

Mr Conner who is an employee of Ausgold Limited takes responsibility for the integrity of the Exploration Results, including sampling, assaying, quality assurance and quality control (QAQC), the preparation of the geological interpretations and Exploration Targets. Dr Michael Cunningham takes responsibility for the Mineral Resource estimate for the Datatine (North Zone), Dingo (South Zone), Jackson-White Dam and Olympia (Central Zone) deposits, and Mr Daniel Guibal takes responsibility for the Jinkas-White Dam (Central Zone) deposits.

Dr Cunningham and Mr Guibal are Members or Fellows of the Australasian Institute of Mining and Metallurgy. Mr Conner is a Member of The Australian Institute of Geoscientists. Dr Cunningham, Mr Guibal and Mr Conner have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity they are undertaking, to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition). Dr Cunningham, Mr Guibal and Mr Conner consent to the inclusion of such information in this announcement in the form and context in which it appears.

The information in this announcement that relates to the Ore Reserves at the KGP is based on and fairly represents information and supporting documentation prepared by Mr Jake Fitzsimons, a Competent Person who is a full-time employee of Orelogy Consulting Pty Ltd. Mr Jake Fitzsimons is a Member of the Australasian Institute of Mining and Metallurgy. Mr Jake Fitzsimons has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which being undertaken to qualify as a Competent Person as defined in the JORC Code, 2012 Edition. Mr Jake Fitzsimons consents to the inclusion of such information in this announcement in the form and context in which it appears.

Forward-Looking Statements

This announcement includes "forward-looking statements" as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve and are inherently subject to known and unknown risks, uncertainties and other factors that are in some cases beyond Ausgold's control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding Ausgold's future expectations. Readers can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "potential," "predict," "project," "risk," "should," "will" or "would" and other similar expressions. Risks, uncertainties and other factors may cause Ausgold's actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include, but are not limited to, the failure to obtain access to land required for development of the KGP, failure to complete and commission the mine facilities, processing plant and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price commodities and materials; fluctuations in exchange rates between the U.S. Dollar, and the Australian dollar; the failure of Ausgold's suppliers, service providers and partners to fulfil their obligations under construction, supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The information concerning possible production in this announcement is not intended to be a forecast. They are internally generated goals set by the board of directors of Ausgold. The ability of the Company to achieve any targets will be largely determined by the Company's ability to secure adequate funding, implement mining plans, resolve logistical issues associated with mining and enter into any necessary off take arrangements with reputable third parties. Although Ausgold believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements, or that Ausgold's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by Ausgold or management or beyond Ausgold's control. Forward looking statements in this announcement speak only at the date of issue. Subject to any continuing obligations under applicable law or the ASX Listing Rules, Ausgold does not undertake any obligation to release publicly any updates or revisions to any forward-looking statements.

SCHEDULE OF MINERAL TENEMENT INTERESTS

Summary of mining and exploration tenements as of 30 Jun 2025.

State	Tenement	Tenement status	Grant date	Project	Equity Interest Current Quarter	Equity Interest Prior Quarter
WA	E70/2928	Granted	26-Nov-08	Katanning Gold Project	100%	100%
WA	G70/84	Granted	13-Jun-89	Katanning Gold Project	100%	100%
WA	G70/85	Granted	13-Jun-89	Katanning Gold Project	100%	100%
WA	L70/252	Granted	2-Oct-24	Katanning Gold Project	100%	100%
WA	L70/13	Granted	24-May-89	Katanning Gold Project	100%	100%
WA	L70/32	Granted	11-Dec-95	Katanning Gold Project	100%	100%
WA	L70/33	Granted	11-Dec-95	Katanning Gold Project	100%	100%
WA	M70/1426	Granted	8-Oct-24	Katanning Gold Project	100%	100%
WA	M70/1427	Granted	8-Oct-24	Katanning Gold Project	100%	100%
WA	M70/210	Granted	28-Mar-85	Katanning Gold Project	100%	100%
WA	M70/211	Granted	28-Mar-85	Katanning Gold Project	100%	100%
WA	M70/488	Granted	19-Apr-94	Katanning Gold Project	100%	100%
WA	E70/3952	Granted	18-Jan-11	Katanning Regional	100%	100%
WA	E70/4566	Granted	12-Aug-14	Katanning Regional	100%	100%
WA	E70/4605	Granted	13-Jan-15	Katanning Regional	100%	100%
WA	E70/4682	Granted	28-Jul-15	Katanning Regional	100%	100%
WA	E70/4865	Granted	10-Jan-17	Katanning Regional	100%	100%
WA	E70/4866	Granted	10-Jan-17	Katanning Regional	100%	100%
WA	E70/4908	Granted	3-May-17	Katanning Regional	100%	100%
WA	E70/4942	Granted	21-Aug-17	Katanning Regional	100%	100%
WA	E70/4947	Granted	6-Nov-17	Katanning Regional	0%	100%
WA	E70/4959	Granted	11-Apr-18	Katanning Regional	100%	100%
WA	E70/4968	Granted	4-Jan-18	Katanning Regional	100%	100%
WA	E70/5040	Granted	14-Jun-18	Katanning Regional	100%	100%
WA	E70/5042	Granted	14-Jun-18	Katanning Regional	100%	100%
WA	E70/5043	Granted	14-Jun-18	Katanning Regional	100%	100%
WA	E70/5681	Granted	27-Apr-21	Katanning Regional	100%	100%
WA	E70/5692	Granted	22-Apr-21	Katanning Regional	0%	100%
WA	E70/5922	Granted	19-Nov-21	Katanning Regional	100%	100%
WA	E70/5923	Granted	19-Nov-21	Katanning Regional	0%	100%
WA	E70/5928	Granted	19-Nov-21	Katanning Regional	100%	100%
WA	E70/6548	Granted	7-Nov-23	Katanning Regional	100%	100%
WA	E70/6659	Granted	28-Oct-24	Katanning Regional	100%	100%
WA	E70/6673	Granted	16-Dec-24	Katanning Regional	100%	100%
WA	E70/6377	Granted	7-Mar-23	Kojonup	0%	100%
WA	E70/4855	Granted	29-Nov-16	Kulin	100%	100%
WA	E70/6542	Granted	6-Nov-23	Kulin	100%	100%
WA	E70/6605	Granted	14-Jun-24	Kulin	100%	100%
WA	E70/6607	Granted	4-Apr-24	Kulin	0%	100%
WA	E70/6619	Granted	13-May-24	Kulin	100%	100%
WA	E70/6656	Granted	18-Oct-24	Kulin	100%	100%
WA	E70/6657	Granted	18-Oct-24	Kulin	100%	100%
WA	E70/6668	Granted	26-Nov-24	Kulin	100%	100%
WA	E70/6669	Granted	26-Nov-24	Kulin	100%	100%

State	Tenement	Tenement status	Grant date	Project	Equity Interest Current Quarter	Equity Interest Prior Quarter
WA	E70/6674	Granted	16-Dec-24	Kulin	100%	100%
WA	E70/4787	Granted	1-Jul-16	Stanley Farm-in	80%	51%
WA	E70/5131	Granted	26-Oct-18	Stanley Farm-In	80%	51%
WA	E70/6058	Granted	9-Aug-22	Stanley Farm-In	80%	51%
WA	E70/4863	Granted	10-Jan-17	Woodanilling	100%	100%
WA	E70/4864	Granted	10-Jan-17	Woodanilling	100%	100%
WA	E70/5142	Granted	7-Apr-19	Woodanilling	100%	100%
WA	E70/5770	Granted	15-Jul-21	Woodanilling	100%	100%
WA	E70/6587	Granted	25-Jan-23	Woodanilling	0%	100%
WA	E70/4991	Granted	31-Jan-18	Yandina	100%	100%
WA	E70/5044	Granted	14-Jun-18	Yandina	100%	100%
WA	E70/5285	Granted	29-Oct-19	Yandina	100%	100%
WA	E70/5689	Granted	27-Apr-21	Yandina	100%	100%
WA	E70/6030	Granted	5-Apr-22	Yandina	100%	100%
WA	E70/6378	Granted	7-Mar-23	Yandina	100%	100%
WA	E70/6717	Granted	4-Jun-25	Calyerup	100%	0%

APPENDIX 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Ausgold Limited

ABN

Quarter ended ("current quarter")

67 140 164 496

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for:		
	exploration & evaluation	-	-
	development	-	-
	production	-	-
	staff costs	(443)	(1,826)
	administration and corporate costs	(352)	(2,149)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	234	606
1.5	Interest and other costs of finance paid	-	(61)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	882	975
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	321	(2,455)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	entities	-	-
	tenements	-	-
	property, plant and equipment	-	(21)
	exploration & evaluation	(3,311)	(11,120)
	investments	-	-
	other non-current assets	-	-
2.2	Proceeds from the disposal of:	-	-

	entities		
	tenements	-	-
	property, plant and equipment	-	-
	investments	-	-
	other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (Security Deposits)	-	7
2.6	Net cash from / (used in) investing activities	(3,311)	(11,134)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	23,900
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	150	350
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(1,492)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(8)	(2,138)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	142	20,620

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	14,876	4,997
4.2	Net cash from / (used in) operating activities (item 1.9 above)	321	(2,455)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,311)	(11,134)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	142	20,620
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	12,028	12,028

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	12,028	1,876
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (cash term deposits)	-	13,000
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	12,028	14,876

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	145
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

The related party transactions refer to directors' fees to non-executive directors and salaries of executive directors.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	321
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3,311)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,990)

8.4	Cash and cash equivalents at quarter end (item 4.6)	12,028
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	12,028
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	4
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
	8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer:	
	8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer:	
	8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer:	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 21 July 2025

Authorised by: The Board of Directors

Notes

- 1 This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- 2 If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
- 3 Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
- 4 If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.