Early Works Commence at the Katanning Gold Project

EPC contract executed for 250-room Workforce Accommodation Village, with construction set to commence on site next month

Ausgold Limited (ASX: AUC) (**Ausgold** or **Company**) is pleased to advise that it has executed a contract with ADD Business Group Pty Ltd (**ADD**) for the engineering, procurement and construction (**EPC**) of a 250-room Workforce Accommodation Village in the town of Katanning, approximately 40km from the site of the Company's 100%-owned Katanning Gold Project (**KGP**).

The location of the Workforce Accommodation Village was selected in consultation with the Shire of Katanning, which is providing the site to the Company under a long-term lease of land[1]. Development Approval for the Village was received from the Shire in April 2026. ADD is scheduled to mobilise to site to commence construction in May.

ADD has already completed much of the detailed design work and has also commenced fabrication of a range of modular buildings at their Perth facility. The first 100 rooms and the kitchen/mess are planned to be available from mid-September with completion and handover of the full facility scheduled for December 2026 to align with the targeted receipt of key permits and a subsequent final investment decision for the KGP in Q4 2026. Initial preparatory works for supply of electrical services have already commenced on site (see photos below).

The EPC contract was awarded to ADD following a competitive tender process. The total cost of the Village establishment, including ADD's construction contract and additional scopes of work outside their contract (site establishment and utility connection costs), is now estimated to be $30.1m vs the 2025 DFS Update[2] estimate of $30.0m (excluding DFS contingency allowance).

Ausgold Executive Chairman, John Dorward, said:

"We are delighted to be partnering with ADD for the construction of the Katanning Gold Project Workforce Accommodation Village. ADD has demonstrated capability in successfully delivering a range of different industrial workforce accommodation solutions. This important milestone confirms our commitment to accelerating the development of the Katanning Gold Project as we continue to progress a range of other permitting, financing and contract tendering activities in preparation for a final investment decision targeted for Q4 2026."

[1] For further details see ASX announcement of 30 October 2025.
[2] For further details see ASX announcement of 15 December 2025.

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About ADD

ADD is a family business, a registered Western Australian builder and multi-disciplined construction company. ADD excels in delivering cost effective construction and maintenance solutions to the mining & resources, commercial, government and defence sectors. For more information regarding ADD see: https://www.addbg.com.au/.

Site works for installation of electrical supply

Ausgold accommodation modules at ADD's Perth facility

Ausgold Katanning workforce accommodation Village layout

The Board of Directors of Ausgold Limited approved this announcement for release to the ASX.

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

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