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Vertigo Deposit Drilling Recommenced at White Dam Gold Project

Irrigation of 100,000t of new re-crush material now underway

HIGHLIGHTS

- **LOW RISK THREE PHASE GROWTH STRATEGY** – Phase 1 and Phase 2 of a full restart at White Dam well underway through heap leach retreatment and upgrade of existing resources
- **IRRIGATION OF NEW RE-CRUSH MATERIAL** – Approx 100,000t of re-crushed material on the existing White Dam heap leach pad and is now under irrigation targeting early cash flow to fund ongoing growth
- **VERTIGO DEPOSIT DRILLING RECOMMENCED** – Building on previous drilling success identifying shallow, high-grade gold outside of the existing Vertigo MRE¹, an additional 3,000m of RC drilling is being planned to target potential resource expansion and fast-track restart of mining operations
- **WHITE DAM NORTH AND ROLLING** – Permits for White Dam North and Rolling drilling have now been received and drilling will start after planned Vertigo drilling has been completed
- **VERTIGO RESOURCE ESTIMATE AND MINE DESIGN** – Entech has been awarded the contract to complete a Mineral Resource Estimate update including the recently completed drilling and run new optimisations and mine designs
- **EXPANSION DESIGN** – The heap leach pad expansion design is approximately 50% completed with final designs expected to be submitted for approval in Q3 2026

Pacgold Limited (ASX: PGO) ('Pacgold' or 'the Company') is pleased to announce that drilling has recommenced at the Vertigo deposit as part of a low risk three phase growth strategy to restart full scale production at the Company's 100% owned White Dam Gold Project ('the Project'), 80km east of Broken Hill in South Australia's Olary Province.

Previous drilling by Pacgold at the Vertigo deposit has been highly successful, identifying additional shallow, high-grade gold mineralisation that lies outside the current Vertigo Mineral Resource Estimate (MRE)¹.

Based on these positive results, the Company has now recommenced drilling at the Vertigo deposit with a planned program comprising 3,000m of Reverse Circulation (RC) drilling, targeting potential extensions to the existing MRE that will enable fast-tracking of a restart of open pit mining operations.

¹ GBM Resources ASX Release 10 August 2020: White Dam Maiden JORC 2012 Resource of 102 Koz Au

In addition, approximately 100,000 tonnes of recently re-crushed material on the existing White Dam Heap Leach pad are now under irrigation (See Photo 1 below).

Pacgold's Managing Director, Matthew Boyes, commented:

"We are rapidly unlocking the full potential of White Dam. Pouring Pacgold's first gold bar from our initial irrigation of the existing heap leach pad was a significant milestone, and we've immediately scaled up with another 100,000 tonnes of new re-crushed material now under leach."

"Alongside this operational success, the key to building this business is drilling and expanding the known resources we have at White Dam and on our exploration assets nearby. I am very happy to see drilling now recommenced at our shallow high priority targets as diesel prices have stabilised and we can get on with our growth strategy for the company."



Photo 1: Photo looking north of heap leach irrigation of new re-crush material at White Dam Gold Project SA.



Photo 2: Photo of the RC drill rig operating at the Vertigo deposit, White Dam Gold Project, SA.

White Dam North Drilling

Once the drilling at Vertigo is complete and with permits received, the Company intends to move directly to the White Dam North MRE area and complete the resource infill and upgrade drilling. Restart of this drilling campaign will be subject to the continued stability of diesel prices moving forward. A total of 123 drillholes are designed for 6,600m at White Dam North with a further 16 drillholes for 1,500m at Rolling. Both areas will be modelled once drilling is complete and included in a near term mine restart plan together with the Vertigo and Hannaford Resources. Figures 1 and 2 below show the planned drilling and location of White Dam North respectively.

White Dam North will require a Mining Lease to be granted before earthworks may commence, the Company has commenced work on the application procedure although is not currently in a position to publish a schedule or timeline for the granting process to be completed.

Drilling application has been submitted for the Wadnaminga Project and will be shortly submitted for Wilkins (Havilah Resources optioned tenement), Green and Gold (Havilah Resources optioned tenement) and the Mary Mine Prospect, all located within a 50km radius of White Dam.

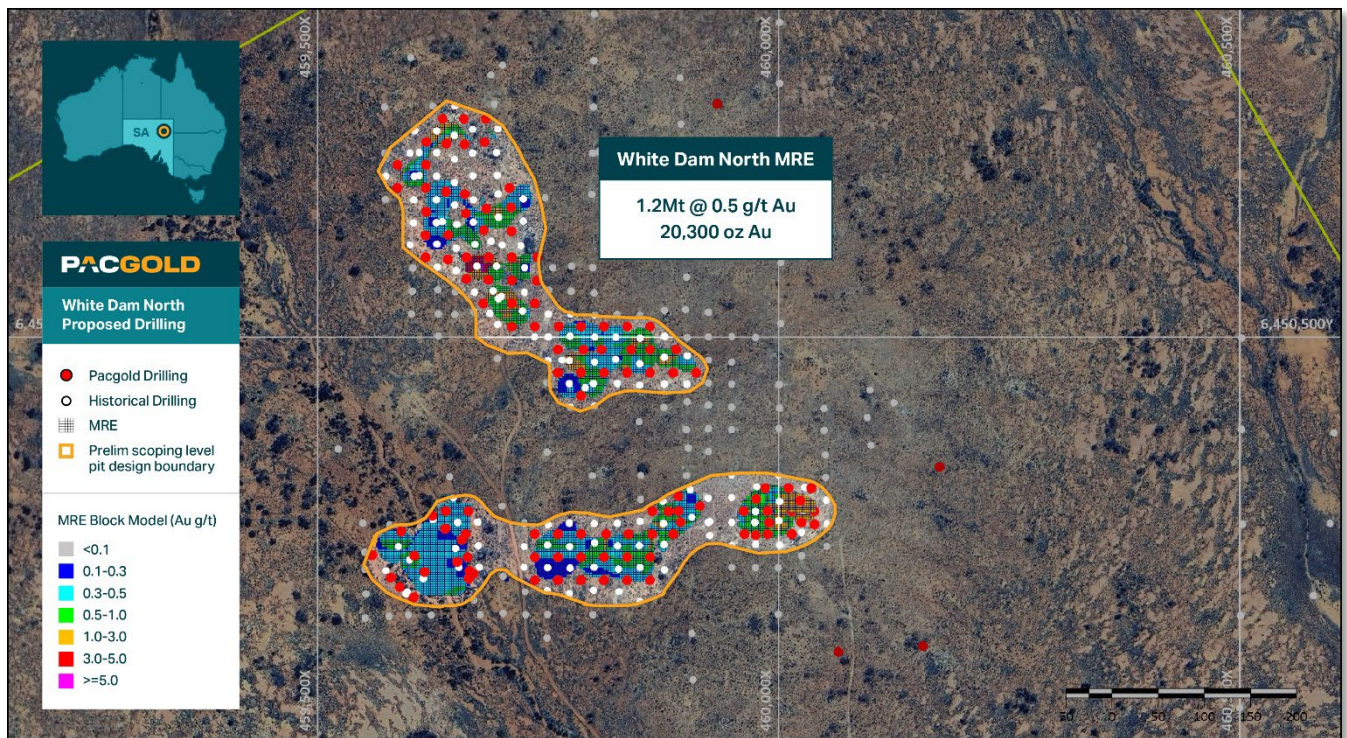


Figure 1: Planned RC drillhole collars at White Dam North with resource block model and satellite image.

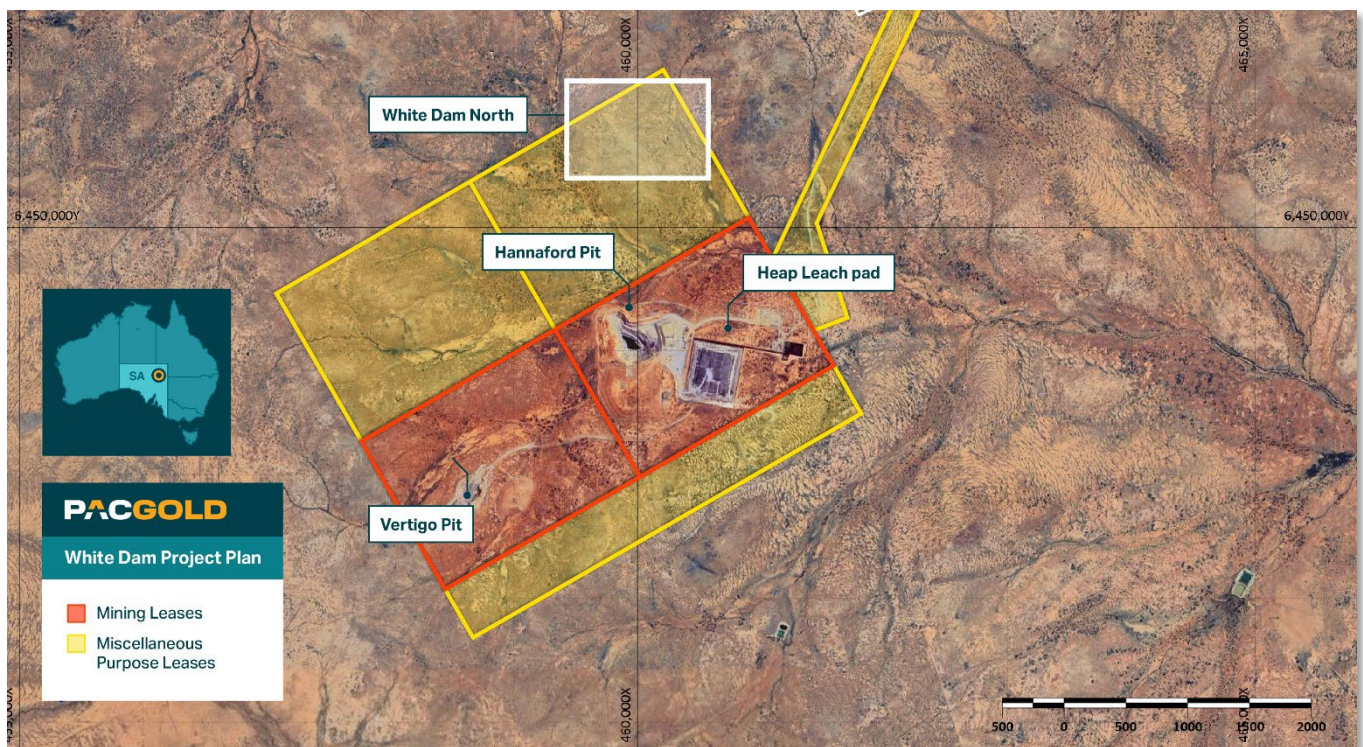


Figure 2: Location plan showing White Dam North and existing MPL's and Mining licences at the White Dam Gold Project.

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 377km² 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 905km² 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.

