



Completion of Share Purchase Plan

Ausgold Limited (ASX: AUC) ('Ausgold' or 'Company') is pleased to announce the successful completion of its Share Purchase Plan ('SPP'). The SPP provided eligible shareholders with the opportunity to subscribe for up to \$30,000 of SPP Shares on the same price and terms as those offered to Placement participants under the Placement announced by the Company on 19 November 2025. The Company was targeting to raise a maximum of \$10 million (before costs) under the SPP and received applications of approximately \$15.3 million.

Given the level of interest in the SPP, the Board was required to scale-back applications and has done so on the basis that all eligible applicants will receive 65.17% of the SPP Shares that they applied for. Following the scale-back, a total of 12,500,000 new SPP Shares are expected to be issued on 23 December 2025. The new SPP Shares will commence trading on the ASX on 24 December 2025.

Excess application funds resulting from the scale-back and any application funds received after the closing date (and time) of the offer will be returned to those applicants by the Company's share registry, Automic, as soon as possible. The share registry will process the refund.

The combined funds raised under the Placement and the SPP — \$90 million in total (before costs) — will primarily be used to towards the development of the Katanning Gold Project including construction of a workforce accommodation facility, land acquisition payments, further exploration and general working capital.

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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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 known and unknown risks, uncertainties and other factors that are in some cases beyond Ausgold Limited’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 Limited’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 Limited’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 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 for coal and base metal materials; fluctuations in exchange rates between the U.S. Dollar, and the Australian dollar; the failure of Ausgold Limited’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 Limited. 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 Limited 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.

Not an offer in the United States

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