Announcement Summary

Entity name

WA GOLD LIMITED

Date of this announcement

Thursday April 30, 2026

The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
WAUAH	PERFORMANCE RIGHTS	15,000,000	28/04/2026

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of entity

WA GOLD LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

107118678

1.3 ASX issuer code

WAU

1.4 The announcement is

New announcement

1.5 Date of this announcement

30/4/2026

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
has an existing ASX security code ("existing class")

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Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

WAUAH : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

28/4/2026

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer to schedule 1 of the Company's 2025 Annual General Meeting notice of meeting, available at: https://bmgl.com.au/

Any other information the entity wishes to provide about the +securities the subject of this notification

5,000,000 rights vest subject to satisfaction of each of the below performance conditions:

- At any time during the period from the date of grant of the Performance Rights to 30 June 2027, the VWAP of Shares traded on ASX over 10 consecutive trading days on which Shares have actually traded is A$0.04 or more.

- At any time during the period from the date of grant of the Performance Rights to 31 December 2027, the Company's market capitalisation as measured by the VWAP of Shares traded on ASX over 10 consecutive trading days on which Shares have actually traded multiplied by the lowest total number of Shares on issue during that 10-trading day period, is $50 million or more.

- At any time during the period from the date of grant of the Performance Rights to 31 December 2027, the VWAP of Shares traded on ASX over 10 consecutive trading days on which Shares have actually traded is A$0.06 or more.

Issue details

Number of +securities

15,000,000

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
WAU : ORDINARY FULLY PAID	1,261,103,607

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
WAUAA : OPTION EXPIRING VARIOUS DATES VARIOUS PRICES	29,000,000
WAUAH : PERFORMANCE RIGHTS	124,000,000
WAUAQ : OPTION EXPIRING 31-DEC-2027 EX $0.02	10,000,000

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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