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## MEDIA RELEASE

28 May 2026

# Austral Gold provides Chair's Address for 28 May 2026 AGM

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**Established gold producer Austral Gold Limited** ("**Austral"** or the "**Company**") (ASX: AGD; TSX-V: AGLD; OTCQB: AGLDF) is pleased to provide the 2026 AGM Chair's Address for the Annual General Meeting to be held at 9:00am (AEST) today, as required by ASX Listing Rule 3.13.3.

**Chair's Address**
**2026 Annual General Meeting**

On behalf of the Board of Directors of Austral Gold Limited, I am pleased to provide an update on the Company's performance for the year ended 31 December 2025, including highlights from our recent first quarter ended 31 March 2026.

FY2025 was a transformational year for Austral, marked by the reopening of the Casposo Mine in Argentina, which complements our existing Guanaco operations in Chile and establishes a two-cluster producing portfolio across two mining-friendly jurisdictions in South America.

The successful restart of Casposo during FY25 marked a major operational milestone for the Company. This culminated in record fourth-quarter production of 4,283 gold equivalent ounces or GEOs. Combined with 11,109 GEOs produced at the Guanaco Mine Complex in Chile, total annual production reached 15,392 GEOs. Higher realised gold and silver prices, combined with continued cost discipline, contributed to operating cash flow of approximately US$9.3 million.

This momentum continued into the first quarter of 2026. Production reached 7,335 GEOs, with Casposo contributing 61% of total output as ramp-up activities progressed. Revenue increased by 43% quarter-on quarter to US$34.1 million, primarily reflecting higher realised gold and silver prices.

The Company further strengthened its financial position during the quarter. In February 2026, Austral completed a private placement raising approximately A$8.5 million. At 31 March 2026, Austral held cash of US$24.3 million and was in a net cash position, providing increased flexibility to support operational and strategic priorities.

Exploration remains central to our long-term growth strategy. During FY2025, a technical report confirmed the economic potential of Casposo, and the Company has since advanced targeted exploration programs at both Casposo and Guanaco. These programs are designed to extend mine life and evaluate additional opportunities within existing mining districts.

Our Equity Investments portfolio, including our holding in Unico Silver, continued to provide portfolio diversification and liquidity.

Before I turn to the outlook, I would like to draw your attention to the forward-looking statements disclaimer. Any statements regarding future performance, strategy or expectations are subject to risks and uncertainties, and actual outcomes may differ materially.

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Looking ahead, we remain focused on operational execution and disciplined capital allocation. With a strengthened balance sheet, continued ramp-up at Casposo, active exploration programs and supportive precious metals pricing, the Company is well positioned for the year ahead. Production guidance of 27,000 to 33,000 GEOs reflects expected continued contributions from Casposo and ongoing optimisation across the portfolio.

On behalf of the Board, I would like to thank our employees, contractors, management team, shareholders and community partners for their continued support. We remain focused on safely delivering operational performance, advancing our strategic priorities and building long-term value for shareholders.

## About Austral Gold

Austral Gold is a growing gold and silver mining producer building a portfolio of quality assets in the Americas based on three strategic pillars: production, exploration and equity investments. Austral continues to lay the foundation for its growth strategy by advancing its attractive portfolio of producing and exploration assets. Under its equity investments pillar, Austral holds shares in ASX-listed Unico Silver.

For more information, please visit the Company's website at www.australgold.com.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**Release approved on behalf of the Board by the Joint Company Secretary, David Hwang.**

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**Forward Looking Statements**

Statements in this news release that are not historical facts are forward-looking statements. Forward-looking statements are statements that are not historical and consist primarily of projections - statements regarding future plans, expectations and developments. Words such as "expects", "intends", "plans", "may", "could", “potential”, "should", "anticipates", "likely", "believes" and words of similar import tend to identify forward- looking statements. Forward-looking statements in this news release include Austral continues to lay the foundation for its growth strategy by advancing its attractive portfolio of producing and exploration assets, statements regarding production guidance, operational performance, mine ramp-up activities, exploration programs, financial position, and future plans or prospects.

All of these forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation, uncertainty of exploration programs, development plans and cost estimates, commodity price fluctuations; political or economic instability and regulatory changes; currency fluctuations, the state of the capital markets especially in light of the effects of the novel coronavirus, uncertainty in the measurement of mineral resources and reserves and other risks and hazards related to the exploration of a mineral property, and the availability of capital. You are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Austral cannot assure you that actual events, performance or results will be consistent with these forward-looking statements, and management’s assumptions may prove to be incorrect. Austral’s forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof. Except as required by applicable law or the appliable ASX Listing Rules and TSXV policies, the Company undertakes no obligation to update or revise any forward-looking statements. For the reasons set forth above, you should not place undue reliance on forward-looking statements.

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