3 June 2026

MULTIPLE HIGH-PRIORITY GOLD TARGETS IDENTIFIED AT BULLABULLING, WA

Highlights

- **Drill campaign to commence this month with additional Programmes of Work for up to 10,000m of drilling at WA Gold's Bullabulling Project in the Eastern Goldfields of WA**
- **Consulting geophysicist group Resource Potentials has identified multiple high-priority gold drill targets from interpretation of extensive geochemical and geophysical datasets**
- **GAP Geophysics appointed for sub-audio magnetics (SAM) survey focused on identifying shear-hosted gold mineralisation as well as lithological trends to support ongoing target generation and drill planning**
- **Near-surface, high-grade gold already confirmed by WA Gold's previous reconnaissance drilling at Bullabulling[3] including:**
  - **2m @ 18.1 g/t Au from 34m**
  - **12m @ 2.3 g/t Au from 53m**
  - **4m @ 10.12 g/t Au from 32m**

Western Australian focused gold developer, WA Gold Limited (**ASX: WAU**) (**WA Gold** or the **Company**) is pleased to provide an update on exploration activities at its Bullabulling Project, located 30km west of Coolgardie in Western Australia.

WA Gold's Bullabulling Project is located adjacent to the Bullabulling Gold Mine owned by Minerals 260 (ASX: Mi6), which hosts a resource of 130Mt at 1.0g/t Au for 4.5Moz Au[1]. Our review of historical mineral exploration datasets has confirmed strong indications for potential repetition and/or continuity of gold mineralisation along a north trending structural corridor from the Bullabulling Gold Mine into WA Gold's tenure.

On 14 May 2026, Mi6 announced[2] the acquisition of additional tenements in the region to increase its project area from 130 sq km to 1,160 sq km, leaving WA Gold as the only other significant independent tenement holder in the Bullabulling region (see Figure 1).

WA Gold's CEO Ben Pollard commented: *"WA Gold is strongly focused on building shareholder return through a portfolio of mineral assets at varying stages of development.*

With the Abercromby gold deposit progressing toward development, our Bullabulling Project presents an advanced exploration opportunity with significant exploration potential where there have been large gaps in drilling on key gold bearing structures sitting below regolith cover, while our Invincible and South Boddington projects provide additional gold discovery upside across earlier-stage projects.

We are fully funded for ongoing exploration at Bullabulling and look forward to seeing what can be delivered as we delve deeper into such a prolifically gold mineralised district."

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[1] See ASX announcement by Mi6 dated 1 December 2025 'Bullabulling Gold Project Resource Doubles to 4.5M oz'
[2] See ASX Release by Mi6 dated 14 May 2026 'Acquisition of Highly Prospective Tenements Enhances Bullabulling Project'
[3] For details of drill intercepts, see our ASX Release dated 12 December 2023 entitled 'Further lithium pegmatites and high-grade gold confirmed at Bullabulling Project, WA'

Resource Potentials (**Respot**), leading Perth based geophysical consultants, were engaged to undertake a comprehensive data processing study and targeting review of the exploration potential across the Bullabulling Project tenements with the aim of generating priority walk up drill targets.

Several promising gold targets have been delineated at each of the Bullabulling West, North and East areas, which comprise WA Gold's holding at Bullabulling. Significantly, the Bullabulling Shear Zone ("BBSZ") which hosts Mi6's main Bullabulling gold deposits is interpreted from aeromagnetic data to continue northward under relatively thin sedimentary cover into WA Gold's Bullabulling North area (see Figures 1 and 2).

A drill campaign is slated to commence at Bullabulling North this month. Our exploration team is currently in the field validating initial targets and access tracks in preparation for drilling.

A sub-audio magnetics (SAM) geophysical survey is planned to cover parts of the Bullabulling Shear Zone interpreted to extend into WA Gold's tenure. The SAM survey will aim to identify shear-hosted gold mineralised structures by mapping lithological variations and structural trends below the regolith cover. GAP Geophysics has been secured to undertake the SAM survey.

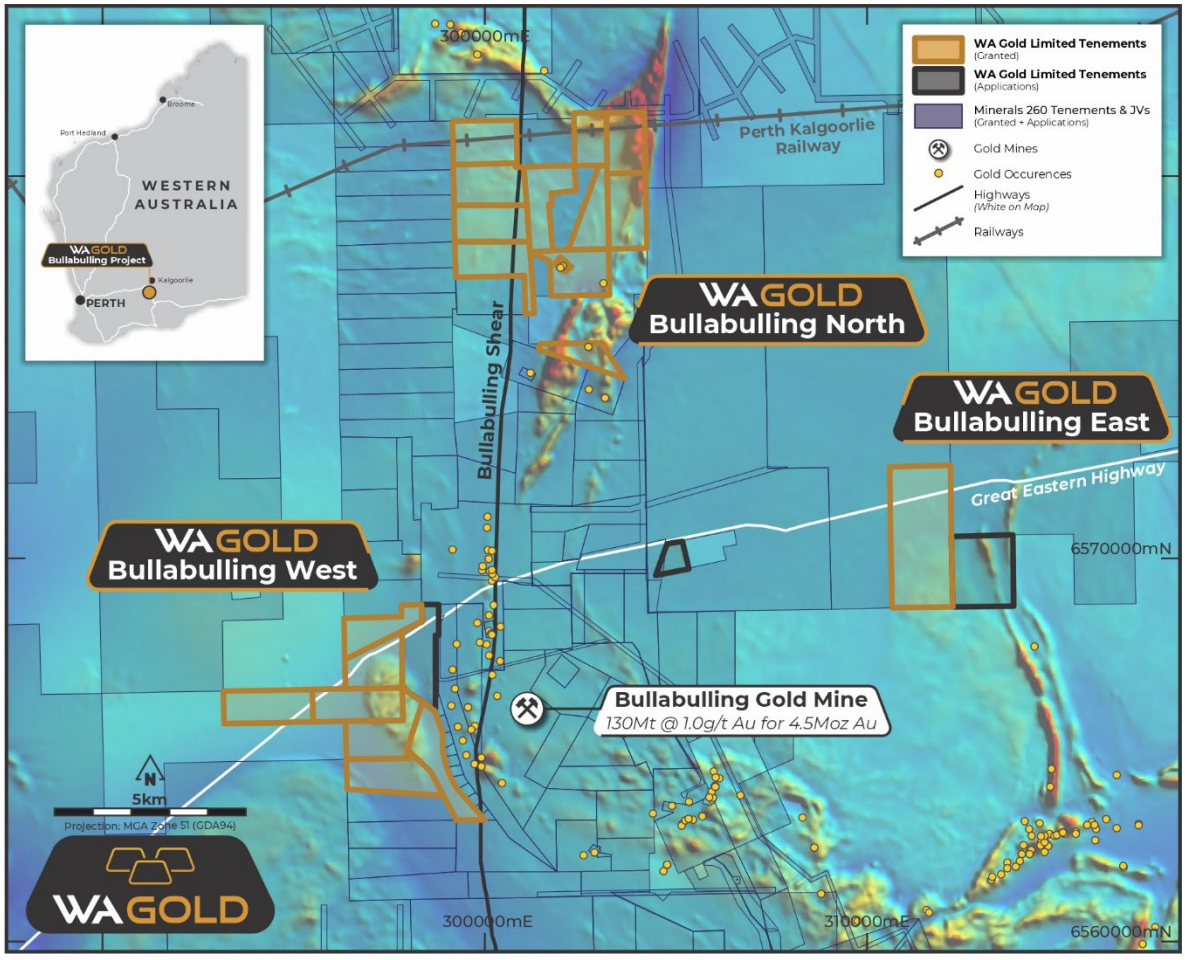

Figure 1 – Regional map of Bullabulling showing extensive tenure and mine location held by Mi6 and the 100%-owned strategic gold tenure of WA Gold.

Bullabulling Shear Zone (Bullabulling North)

The detailed geophysical review by Respot highlighted the continuation of the Bullabulling Shear Zone (BBSZ) from within the Bullabulling Mine Corridor towards the north into WAU tenure and the potential interplay with the Geko gold deposit[3] further north (Figure 2).

[3] Geko is owned by Beacon Minerals Limited (ASX: BCN) and hosts 1,378,000 tonnes @ 1.3 g/t Au for 57,000 oz Au; see BCN Investor Presentation dated 26 November 2025.

This north-to-south trending structural feature is marked by a subtle change in geophysical signature and stratigraphic attitude across an east-west gradient. The zone of inflection is interpreted to be the BBSZ. Alluvial cover has filled this structural position, hindering previous explorers from testing the gold potential of Archaean bedrock. Of strong interest, is the discovery of end-of-hole gold anomalism within drillhole BBRX1586[4] of **5m @ 0.12 g/t Au** (a 5m composite sample from 40m to EOH), located on the northwestern periphery of the favoured BBSZ target zone and the eastern most hole of a drill line, with no drilling further to the east (see Figure 2). WAU plans to drill test this gold anomaly and structural corridor, along with other gold targets along the BBSZ as soon as possible.

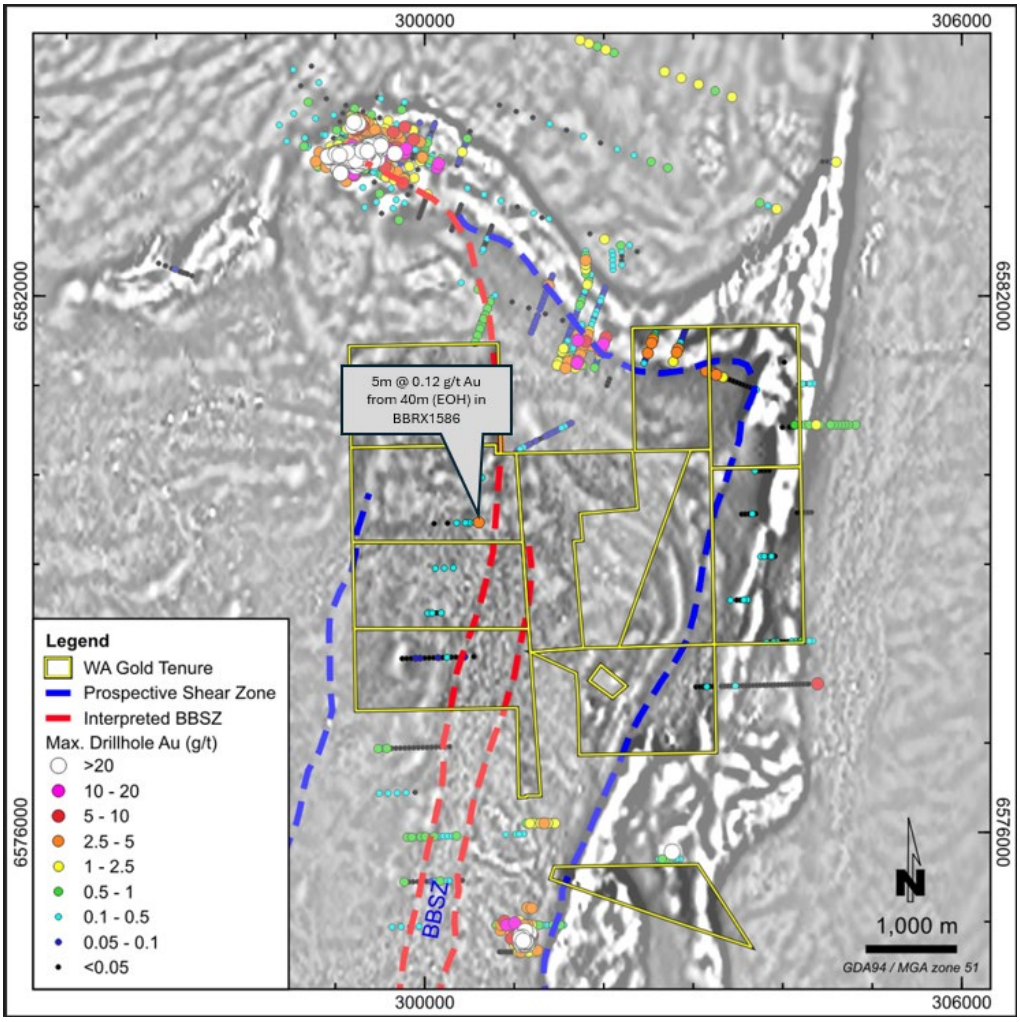

Figure 2 – Bullabulling North tenure overlaying historical max Au in drilling and magnetic anomaly image (2nd vertical derivative). Of significant note is the EOH Au anomaly in BBRX1586, which sits proximal to the western side of the BBSZ (red dashed lines). (*BBRX1586 was drilled by Resolute Resources in 1996 – WA DMPE WAMEX report number A52592*).

Historical Exploration Results:

The historical exploration results by third parties referred to in this ASX Release are historical in nature and are not reported in accordance with the 2012 JORC Code. A competent person has not done sufficient work to report the exploration results in accordance with the 2012 JORC Code. These historical results have been used qualitatively by the Company as a guide to derive drill targets for future exploration. The Company is not in possession of any new information or data relating to those historical results that materially impacts on the reliability of that data.

[4] WAMEX Report A52592 - Annual Report BULLABULLING PROJECT – for the Period 1st January 1996 to 31st December 1996

Continuation of Regional Scale Ultramafic Contact (Bullabulling North)

Respot's interpretation of the western and southern margins of the extensive ultramafic unit within the WAU tenure is extremely positive, based on interpreted shearing along geological contacts and domain boundaries that coincides with widespread historic surface and drilling geochemical anomalism[5] placing this stratigraphic and structural position as a high priority gold target trend for renewed exploration efforts (see Figures 2 and 3). In the south, this sheared horizon following the ultramafic unit converges on, and coalesces with, the BBSZ proximal to the Bullabulling Mine owned by MI6.

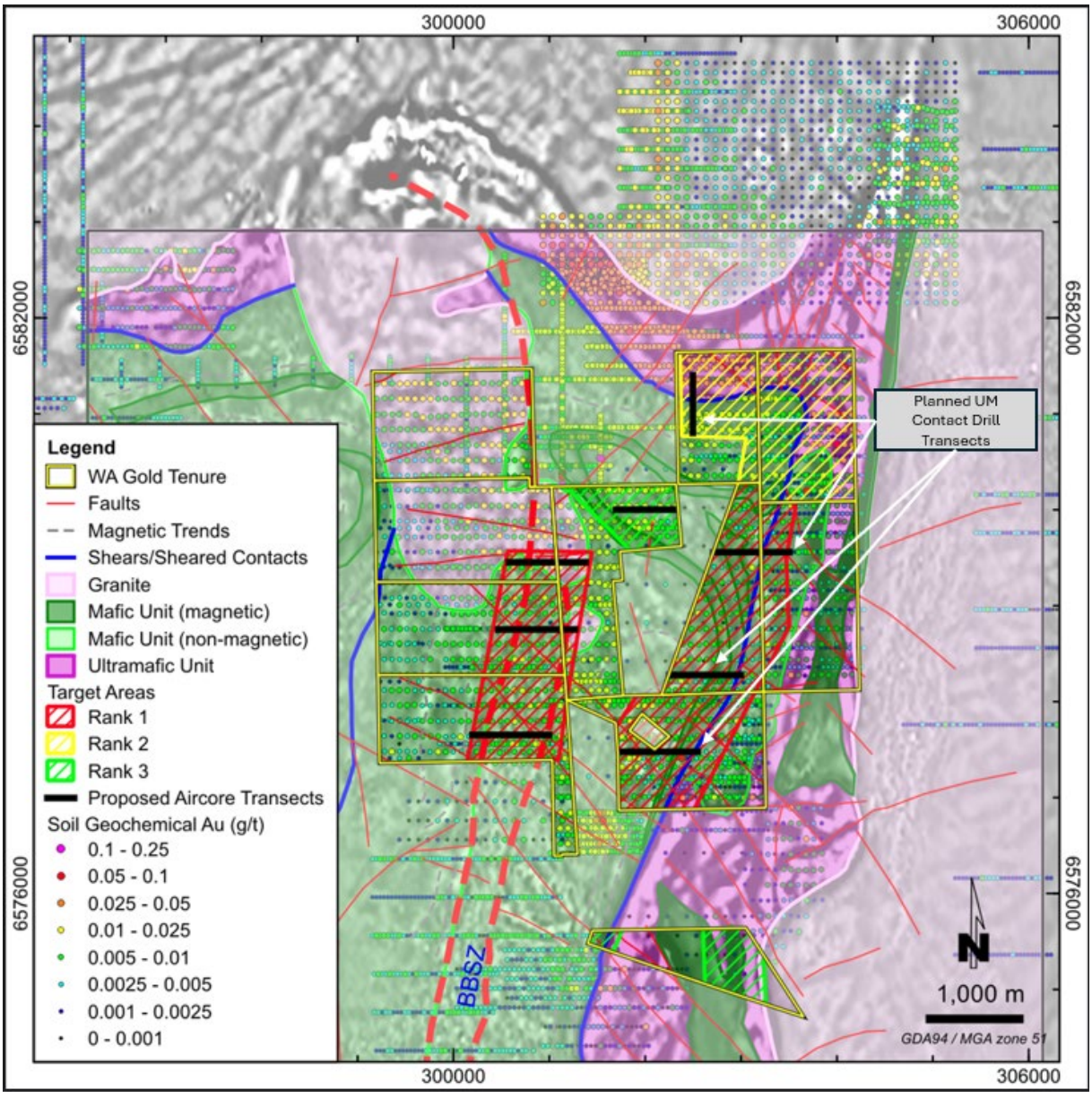

Figure 3 – Bullabulling North tenure with soil sample Au geochemistry, interpreted geology and magnetic anomaly image (2nd vertical derivative). Yellow geochem points delineate a widespread >10ppb Au zone of anomalism, which has been used to guide planned drill lines across the BBSZ and ultramafic contact. (*Geochemical sample results are from Paddington Gold, 2018 – WA DMPE WAMEX report number A118333*).

[5] WAMEX Report A118333 Paddington Gold Pty Ltd BULLABULLING JV PROJECT – Annual Report for the Period 1st January 2018 to 31st December 2018

Bullabulling Mine-Style Mineralisation Analogues (Bullabulling West)

Discrete zones of geochemical gold and pathfinder element anomalism[6],[7] lying along prospective geophysical anomaly signatures showing favourable geological contacts between metasediments and mafic-ultramafic units or granites, and local structures at Bullabulling West define a third main zone of interest for follow-up gold exploration (see Figure 4), and the same geophysical anomaly horizons host historic gold workings in this region. While this anomaly zone is close to the eastern tenement boundary, some portions sit well within WAU tenure and form priority gold targets for follow up exploration.

WAU plans a staged approach to investigating these newly identified gold target areas using a combination of drilling, geochemical infill sampling and additional geophysics (SAM surveying).

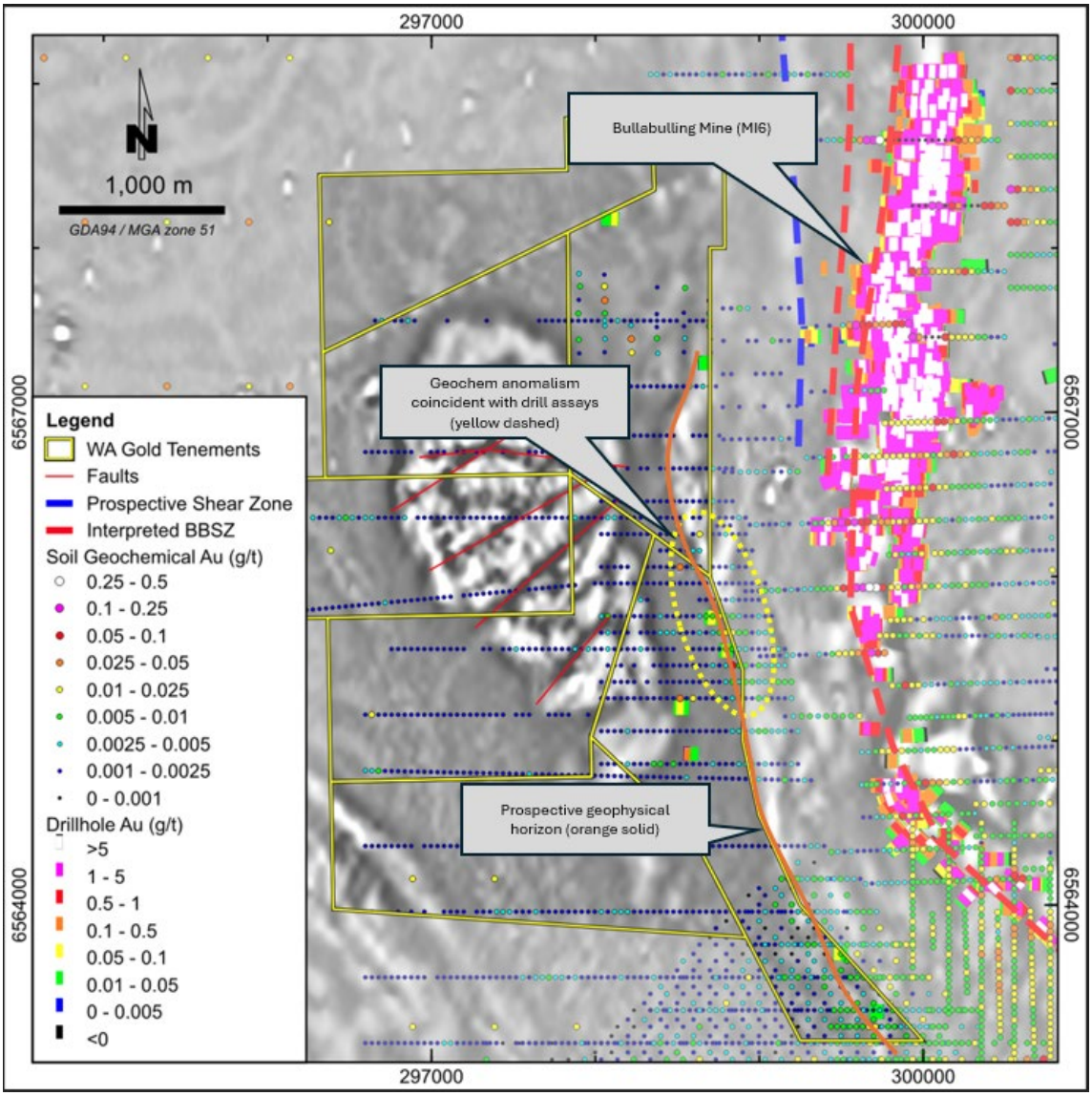

Figure 4 – Bullabulling West tenure with historical Au in drilling and surface geochemistry, over a magnetic anomaly image (2nd vertical derivative). The geophysical anomaly trend highlighted by the solid orange line mirrors the Bullabulling Mine corridor anomalism, and it hosts coincident Au geochemical and drill anomalism. (*Geochemical and drilling data from Resolute Resources, 2016 and 2017 – WA DMPE WAMEX report numbers A110489 and A115975*).

[6] WAMEX Report A115975 Paddington Gold Pty Ltd BULLABULLING JV PROJECT – Annual Report for the Period 1st January 2017 to 31st December 2017

[7] WAMEX Report A110489 Paddington Gold Pty Ltd BULLABULLING JV PROJECT – Annual Report for the Period 1st January 2016 to 31st December 2016

Next Steps

WAU will hit the ground this month with a combined air-core and reverse circulation (RC) drill rig to test the preliminary geological and geochemical targets outlined above.

WAU and Respot are finalising the design of a SAM survey across key areas of the Bullabulling Shear Zone, with SAM data acquisition scheduled for this calendar quarter using GAP Geophysics. Following interpretation and modelling of the SAM data, further targeted drilling will be designed to test priority anomalies for hosting gold mineralisation.

Results from the SAM survey and the initial reconnaissance drilling will assist the Company in refining the pipeline of high priority gold targets across the Project area tenements.

Additional PoW's have been submitted to progress drilling and ensure continuity of drilling through 2026 and beyond.

Abercromby Update

Core processing from the recent Abercromby drilling program remains ongoing, with initial assay results from 26ABDD001 expected in early June.

Bullabulling

The Bullabulling Project is 100% owned by WAU, comprised of 21 prospecting and exploration licences, and is located approximately 30km west of the town of Coolgardie, centred on the Great Eastern Highway, a main arterial road for mining and other industry in Western Australia.

WA Gold's tenure is located adjacent to the Bullabulling Gold Mine, a multi-million ounce gold system, and it covers extensions of the same north–south trending gold belt that hosts the main north-to-south Bullabulling deposit trend. Geological interpretation indicates that the mineralised system extends into WAU's ground, providing potential for continuity of mineralisation and the discovery of additional gold lodes.

On 14 May 2026, Minerals 260 announced that it had acquired additional ground surrounding its Bullabulling Gold Mine increasing the project tenure from 130 sq km to 1,160 sq km[8] WA Gold's Bullabulling Project remains the only significant independently-owned tenure not owned by Minerals 260 in this region.

Figure 5 below shows the project tenures of WAU and Mi6 prior to 14 May 2026, and Figure 6 shows the new dominant landholding of Mi6, highlighting WAU's strategic location along key areas of the Bullabulling Shear Zone and surrounds.

WAU's Bullabulling Project comprises several sub-project areas, including Bullabulling North, West and East, which are all considered to be highly prospective for containing gold mineralisation within greenstone-hosted systems that have been missed by previous explorers.

At Bullabulling North, reconnaissance and historical drilling have confirmed the presence of near-surface, high-grade gold, supporting the potential for further gold mineralisation under regolith cover.

At Bullabulling West, geological and geophysical interpretation has identified prospective stratigraphy and structures with potential to host repetitions of stacked gold lodes, similar to those identified in the adjacent gold mining operation.

Gold mineralisation in the district is characterised by stacked lodes that extend from near surface and dip shallowly west, providing a favourable structural setting for exploration and potential resource definition to the west.

WAU's exploration strategy at Bullabulling is focused on testing these structural extensions and identifying new zones of gold mineralisation through targeted drilling and geophysical survey programs.

[8] See ASX Release by Minerals 260 dated 14 May 2026 'Acquisition of Highly Prospective Tenements Enhances Bullabulling Project'

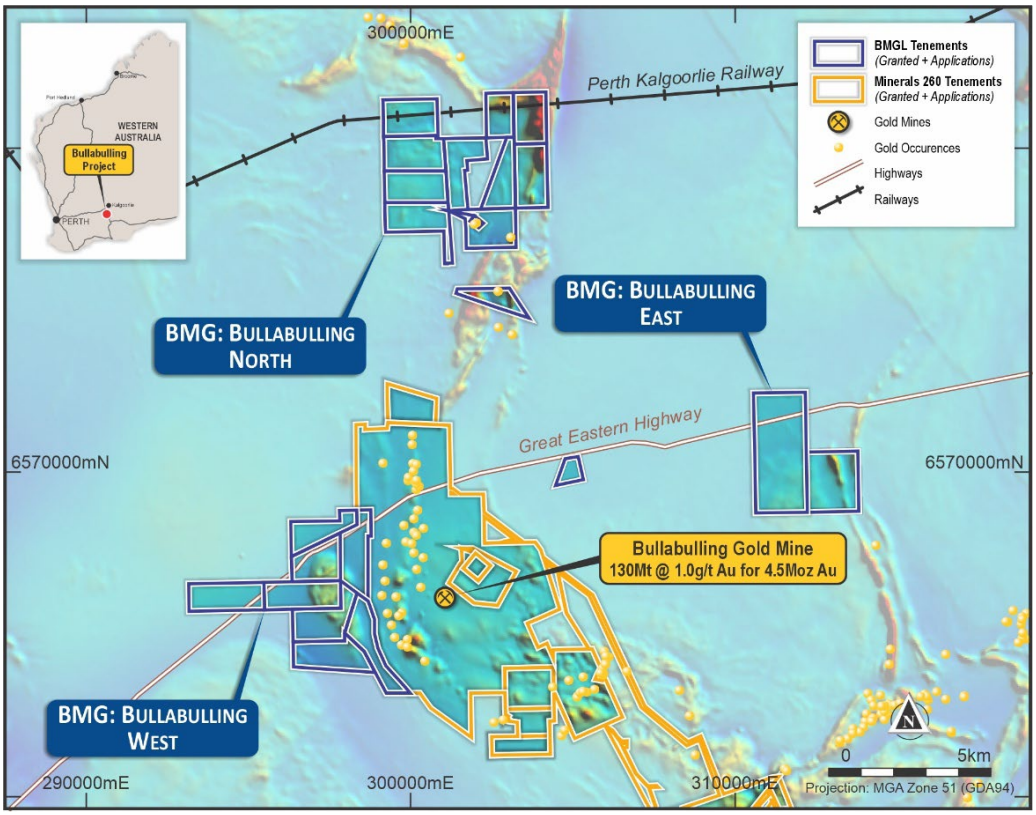

Figure 5 – Bullabulling Project of WAU (formerly BMG) and Mi6's tenure prior to 14 May 2026, with gold mines and mineral occurrences, over a regional magnetic anomaly image (total magnetic intensity).

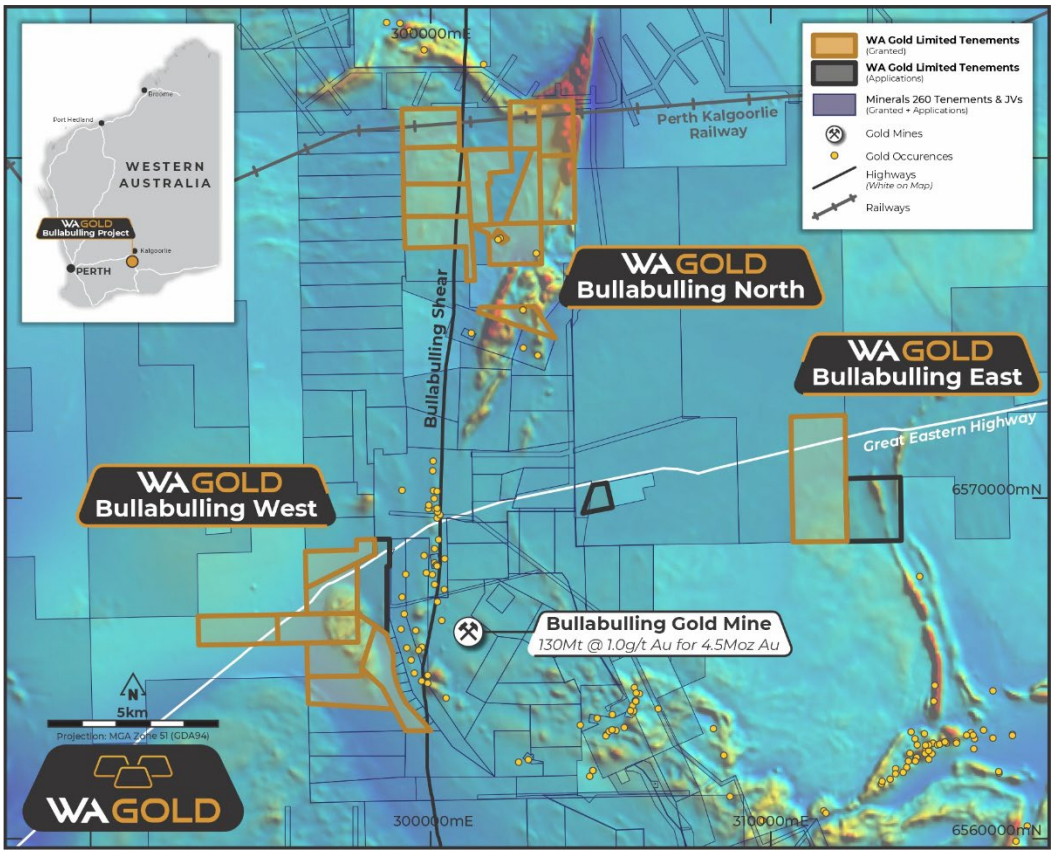

Figure 6 – WAU's Bullabulling Project tenure (orange) and showing Mi6's dominant increased landholding in the region (grey shading), with mineral occurrences and over a regional magnetic anomaly image (total magnetic intensity).

WAU continues to progress a Heritage Agreement with the Marlinyu Ghoorlie Native Title Group in support of the escalation of exploration activities at Bullabulling. WAU regards engagement with Traditional Owners as an important component of responsible project development and the Company looks forward to continuing discussions with the Marlinyu Ghoorlie Native Title Group as exploration activities advance.

Historical Exploration Results:

The historical exploration results by third parties referred to in this ASX Release are historical in nature and are not reported in accordance with the 2012 JORC Code. A competent person has not done sufficient work to report the exploration results in accordance with the 2012 JORC Code. These historical results have been used qualitatively by the Company as a guide to derive drill targets for future exploration. The Company is not in possession of any new information or data relating to those historical results that materially impacts on the reliability of that data.

This announcement has been authorised for release by the Board of WA Gold Limited.

– ENDS –

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Forward Looking Statements

This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of WA Gold, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, WA Gold does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

This announcement has been prepared by WA Gold. The document contains background Information about WA Gold current at the date of this announcement. The announcement is in summary form and does not purport to be all inclusive or complete. Recipients should not rely upon it as advice for investment purposes, as it does not take into account your investment objectives, financial position or needs. These factors should be considered, with or without professional advice, when deciding if an investment is appropriate.

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This announcement does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this announcement are not intended to represent recommendations of particular investments to particular persons.

Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining from acting as a result of this material is accepted by WA Gold, its related bodies corporate, its officers, employees, agents and advisers.

Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Ben Pollard, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Pollard is the Chief Executive Officer of WA Gold Limited. Mr Pollard has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Pollard consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement includes Exploration Results previously released by the Company in the following reports:

3 July 2025 entitled 'BMG Drilling at Bullabulling Gold Project'

12 December 2023 entitled 'Further lithium pegmatites and high-grade gold confirmed at Bullabulling Project, WA'

These announcements contain a competent person statement which includes the statements and consent pursuant to the requirements of ASX Listing Rule 5.22.

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any original market announcements referred to in this report and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements. The Company confirms that it is not aware of any new information or data that materially affects the exploration results and estimates of Mineral Resources and Ore Reserves as cross-referenced in this release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement. The estimated Mineral Resources underpinning the production target have been prepared by a competent person in accordance with the JORC code.

Schedule 2 – TABLE 1. JORC Code, 2012 Edition

Section 1: Sampling Techniques and Data

Criteria	JORC 2012 Explanation	Comment
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.	• RAB and RC drilling was used to produce the drill results quoted in this release. Portable XRF was used for certain geochemistry datasets – but these have been used qualitatively rather than quantitatively. • Drill samples in this announcement are 1m samples, or point samples in the case of pXRF soils. • Other than for historic drill data, each drill or rockchip sample was sent for analysis to Nagrom in Kelmscott. pXRF samples were taken in the field using a Niton / Olympus pXRF gun. • Drill and rockchip samples are pulverised in the laboratory (total prep) to produce a sub sample for assaying. pXRF samples are presed and analysed at the sample location. • All sampling was conducted using QAQC sampling protocols which are in accordance with industry best practice, including certified reference material standards, blanks and duplicates. • All drill / rockchip samples were prepared and assayed by an independent commercial laboratory whose instrumentation are regularly calibrated.
Drilling Techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Drilling is via RAB or RC. • RAB drilling was via 85mm blade drilling bit and 86mm hammer where ground / geology dictated. Onboard air utilised to yield 350psi / 900cfm. Holes drilled to blade refusal except where hard bands intercepted relatively shallow, in which case the hammer was utilised to push through. RC samples use a 5 3/8" drill bit with 500psi/1100cfm. Sample results from the early Peach prospect drilling is of unknown hammer type. • None of the drill holes were downhole surveyed.

Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias	• Other than for historic Peach prospect results, drilling recoveries were logged, recorded and captured within the project database if they aren't of anticipated size. Historic exploration records from WAMEX were utilized for assessment of prospectivity, other than for recent work by Fairplay Gold Pty Ltd and BMG Resources Ltd (now WA Gold Ltd). • Overall, recoveries for recent drilling were excellent and there has been no significant loss of sample material due to ground or drilling issues in the results reported in the RC. Spoils for historic Peach samples were visited in the field and look to be of suitable and regular size. • Each individual sample was visually checked for recovery, moisture, and contamination where possible. • The style of expected mineralisation and the consistency of the mineralised intervals are expected to preclude any issue of sample bias due to material loss or gain.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) • The total length and percentage of the relevant intersections logged.	• RC chips were geologically logged using predefined lithological, mineralogical, and physical characteristic (colour, weathering etc.) logging codes. No geology exists for historic Peach holes. • RC logging was completed on one metre intervals at the rig by qualified geologists. • Logging was predominately qualitative in nature, although pertinent lithology percents (eg pegmatite) was estimated visually with high accuracy. All new core has been photographed wet and dry. • All holes are logged in full.
Criteria	***JORC 2012 Explanation***	***Comment***
Sub-sampling techniques and sampling preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance	• 1m composite samples were taken using a cone splitter for recent drilling. Historic drilling uses a variety of composite lengths congruent with reasonably common exploration practice (such as 4 or 5m composites). Where results based on composites are reported, the composite length is noted. • Drilling by Fairplay and BMG Resources utilizes QAQC regime consisting of certified reference material checks, blanks, and duplicates. • Sample sizes are considered to be appropriate to correctly represent the geological model and the style of mineralisation.

	results for field duplicate/second-half sampling • Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• QAQC protocols utilising Certified Reference Material (standards), blanks and duplicates were used. All checks passed quality test thresholds. • All samples were prepared and assayed by an independent commercial laboratory whose instrumentation are regularly calibrated, utilising appropriate internal checks in QAQC.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Data collected in the field on paper and or digital logs, then transferred to the project database once collated and checked. • No twinned holes to date. • All data is validated by the supervising geologist and sent to the Perth office for further validation and integration into a Microsoft Access database.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill holes were located using handheld GPS. • The grid system used for locating the collar positions of drillholes is GDA2020. RL's referenced are AHDRL.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	• Drilling has been completed on a variable spacing drilled with variable azimuths. Historic Peach drilling was on a local grid that was transformed to GDA. • Data spacing, distribution and results received so far are insufficient to establish the degree of geological and grade

	• Whether sample compositing has been applied.	continuity appropriate for Mineral Resources. • Raw samples have not been composited for recent data, but compositing has been used in some historic sampling – and noted where this is so.
Criteria	***JORC 2012 Explanation***	***Comment***
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The drilling is conducted so as not likely to introduce a sampling bias.
Sample Security	• The measures taken to ensure sample security.	• Chain of custody protocols used for Fairplay and BMG Resources / WA Gold drill samples have been used.
Audits and Reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews of the sampling techniques and data have been undertaken to date, other than review of QAQC results.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC 2012 Explanation	Comment
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• All tenure owned by Lithium Dragon Pty Ltd, a wholly owned subsidiary of WA Gold Ltd. • The tenements are in good standing and no issues that could impede development are known.
Exploration done by other parties.	• Acknowledgment and appraisal of exploration by other parties.	• The Greater Bullabulling project area has had a protracted exploration history. The following is summarised from CSA report no. R210.2018 and refers to the Greater Project area, not necessarily the tenure comprising the Fairplay tenure: • Anaconda Mining Co. and Union Miniere Mining Co. 1966–1968: Prospecting for nickel. Unknown exact exploration methods. • Western Mining Corporation. 1974-1982: Targeting gold and nickel mineralisation. 150 reverse circulation (RC) holes north of Phoenix deposit, intersecting narrow zones of gold mineralisation. • Valiant Consolidated Ltd and Hillmin Gold Mines. 1985–1989: Ground magnetic surveys, soil sampling, rotary air blast (RAB) and RC drilling. Discovery of Bacchus gold deposit with this exploration. • Central Kalgoorlie Mines NL and Ashton Mining. 1989–1991: Took over joint venture. Exploration that led to development of a laterite gold resource. • Samantha Gold NL. 1992–1993: Identification of several aeromagnetic anomalies. Soil sampling, RAB/RC. Company became Resolute Mining. • Resolute Mining Ltd. 1993: Systematic soil sampling on previously untested ground, RAB and RC. 175 RAB holes drilled at Endeavour on 100 m line spacing, highlighting a number of gold anomalies which led to discovery of Bacchus, Gibraltar and Phoenix. • Nexus Minerals NL. 1995–1998: Geological and structural mapping, soil geochemical sampling, RAB and

		diamond drilling, resource modelling, metallurgical testwork, geotechnical reviews, FS and anthropological studies. Drilling was to target shallow AuNi-Co anomalism which may indicate deeper structures. Diamond holes target underneath pit design for deeper mineralisation. Spacing varies between 400 m x 200 m and 200 m x 100 m for soils, 50 m x 50 m and large-scale regional (1 km x 100 m) for RAB. • Jervois Mining Ltd. 2002: Recommenced mining operations at Bullabulling. • Metals Exploration. 1984–1985: Ground magnetic survey, soil sampling. Fact mapping, RC drilling (10 holes for 400 m). Five holes were abandoned due to poor penetration rates. Three holes intersected down dip mineralisation. • Newcrest Mining Ltd (joint venture with Fimiston Mining). 1988–1993: Aerial photography at 1:10k and 1:50k scale. Geological mapping, ground magnetics, orientation and soil geochemical sampling (480 samples), RAB drilling (253 holes) air-core (110 holes), RC (23 holes), diamond (13 holes). Drilling to define low grade laterite hosted gold deposit (Geko). Also tested lateral extensions of Poolman's Wealth with nine RAB holes. No significant assays for this small program. • Continental Resource Management Ltd. 2003: Purchase of regional magnetic data, ground magnetic survey. Auger geochemical sampling on a 400 m x 100 m grid. Results showed modest but widespread anomalism. • Meridian Mining Ltd. 2005–2010: Data review. Rock chip sampling. Partial surrender of tenements. • Gekogold Pty Ltd. 2010–2014: Large data review and validation. Re-processing of aeromagnetic, radiometric and STRM Digital Elevation data (Resource Potentials Ltd) Potential for more mineralisation under transported deposits. • Tern Minerals NL. 1990–1993: 352 vertical RAB holes for 2,018 m on 320 m x 80 m spaced grid. Bottom-of-hole samples only for Au. Follow-up program with 19 RAB for 989 m drilling. • Maynard and Associates. 2009–2010: 553 infill MMI soil samples, with plan of follow-up drilling. No further report for Maynard can be found.

		• Golden Eagle Mining Ltd (GEM). 2010-2017: Significant work has been carried out by GEM. Purchase and modelling of aeromagnetic data, infill MMI soil sampling, detailed geological mapping and 3D modelling, diamond, RC holes, **RAB (including the BBRX hole series mentioned in this announcement (5m @ 0.12 g/t Au from 40m to EOH)** and auger holes across the tenements. RC drilling at First Find: 15 m @ 13.5 g/t from 92 m. RC at Endeavour: 2 m @ 21.2 g/t from 43 m. RAB intercepts at Endeavour: 5 m @ 1.7 g/t from 40 m. Peak auger results at Bungarra were 24 ppb gold. In 2015, GEM drilled four co-funded EIS holes at First Find, with the aim of determining the orientation of potential ore shoots. • Norton Goldfields Ltd. 2017-2018: Nine RC drill holes for 837m was completed in the area and an extensive soil sampling program over the Bullabulling tenure comprising 2,991 soil samples collected at a depth of 1.5 metres across 24 tenements. Grid spacing for the soils survey was between 80 X 80 metres and 80 X 160 metres.
Geology	• Deposit type, geological setting and style of mineralisation.	• The lithium and gold deposits on the tenure are Archean orogenic deposits, typical in type to much of the gold occurrences in Western Australia's Eastern Goldfields. • Lithium mineralisation is hosted by pegmatites and gold mineralisation is hosted by quartz veins and palaeo water table redox fronts.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the	• Historic drill information quoted in this release has been used qualitatively to derive drill targets and is taken on face value. WAU believes this approach mitigates any risk involved with uncertainty associated with this data. The hole in question, BBRX1586 has the following metadata: • Hole type: RAB Easting: 300606E • Northing: 6579465 RL: 403mRL • Dip: -90 Azimuth: 0 • Depth: 45m • Intercept depth: 40-45m Intercept grade: 0.12 ppm Au

	Competent Person should clearly explain why this is the case.	
Criteria	**JORC 2012 Explanation**	**Comment**
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No weighting applied. No maximum or minimum grade truncations are used in the calculations. • A lower arbitrary cut off is not applied, rather, intervals are selected based on continuous anomalism and or alteration as logged by the geologist, with no top cut applied. High grade intercepts internal to broader zones of mineralisation are reported as included intervals. • No metal equivalents have been used.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').	• Drill hole intersections may not be true widths – but generally thought to be around 90% of true width. • Lithium mineralisation is hosted by pegmatites and gold mineralisation is hosted by quartz veins and palaeo water table redox fronts. Geometries are variable and dictate variability in drill orientations.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Refer to Figures in the text.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All material results are reported. No bias is believed to have been introduced by any omission.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• All material results are reported.

Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Exploration within the Bullabulling Project is ongoing. • WA Gold is focusing on staged exploration at Bullabulling, so as to mitigate financial risk associated with exploration. It is planning a large scale exploration effort to investigate the anomalism presented in this announcement, in the coming months, • Further exploration drilling at priority targets over the next 12 months will occur is results warrant. • Future exploration programs may change depending on results and strategy.