Pilbara Gold ramping up growth drilling at Mt York

HIGHLIGHTS

- 5,680m of diamond drilling completed at Mt York **Main Hill**, **Main Hill Extension**, **Gossan Hill** & **Gilt Dragon** since early April – first results expected in July
- Three diamond rigs currently drilling double-shift, two additional RC rigs expected in June
- +50,000m program at Mt York is largest in Company's history and will test extensions at depth of the large gold system in preparation for a MRE update
- Four drill holes intercepted zones of strong veining and alteration at **Gilt Dragon Prospect**, 3km to SE of Mt York – results awaited
- Regional airborne electro-magnetic (**AEM**) survey planned over prospective **Greater Mt York area**, targeting the discovery of new sulphide-bearing gold systems

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Pilbara Gold Limited (ASX: PGL) ('PGL' or the 'Company') is pleased to provide an exploration update at its 2.1Moz Mt York Gold Project in WA's Pilbara where its +50,000m drilling program is well underway to test the extensions of the deposit.

Pilbara Gold's Managing Director Dr Peter Turner said: *"We are very excited to be drilling the Mt York Gold Project again, with the aim of increasing and upgrading resources at this quality asset. The technical team has already started to see interesting core and we anticipate to have initial results flowing in a matter of weeks.*

We are busy planning an airborne electro-magnetic (AEM) survey at Mt York. The foundation dataset that this cost-effective survey generates will be used to directly target buried gold deposits over a large portion of our prospective land package surrounding Mt York."

Mt York Drilling Activities

Three diamond drill rigs were deployed to Mt York from early April to commence the largest drilling program over the asset in the Company's history. To date, 5,680m of drilling in 19 holes has been completed at Gossan Hill, Breccia Hill, Main Hill Extension and Gilt Dragon (**Figures 1** & **2**, **Appendix 1**).

Mt York currently hosts 2.1Moz of gold in a continuous, 4.2km-long banded iron formation (BIF)

and the +50,000m drill program in 2026 is targeting a significant increase in gold resources at depth along the entire 4,200m BIF host rock (**Figure 2**).

The drilling began on the extension of the deposit where 2025 drilling only tested the top 100m. PGL's drilling in 2026 is following up on results of **9m @ 3.92 g/t Au from 97m** (25MYDD072) and **16m @ 2.60 g/t Au from 143m** (25MYDD082)[1] (**Figures 1 & 2**). The drilling has successfully hit several BIF units which to date has been the host for gold mineralisation.

Strongly altered BIF was intercepted across multiple drillholes at the Main Hill Extension prospect. Notably, visual logging identified moderate-to-strong arsenopyrite development, which typically serves as the primary indicator mineral for high-grade gold mineralisation within the project area. Structural logging of the drilling data at Main Hill Extension successfully defined the first of several interpreted north-south trending cross faults, which offset the targeted mineralised BIF by 30-50 metres at both Main Hill and Main Hill Extension. Resolving this structural offset provides immediate benefit for predicting the expected positions of mineralised BIF for planning subsequent drillholes.

First results are expected to start flowing from late July.

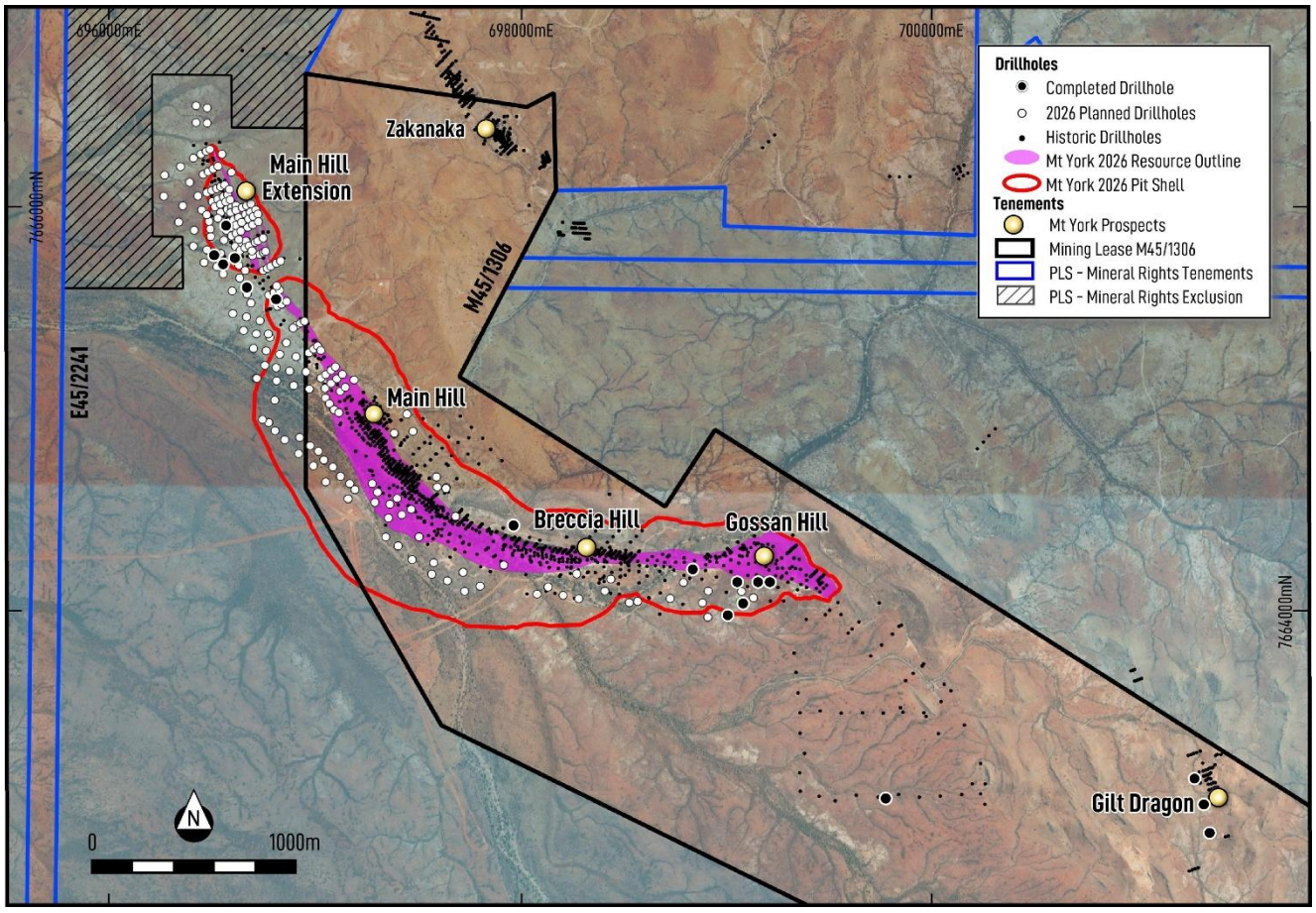


Figure 1. Mt York and Gilt Dragon Prospects. Historic drilling and planned drilling shown.

The +50,000m drill program will ramp up over the course of the next month with two RC drill rigs

[1] KAI ASX announcement dated 4 March 2026 entitled 'Final drill results reaffirm Mt York Gold Project Extension ahead of updated MRE'

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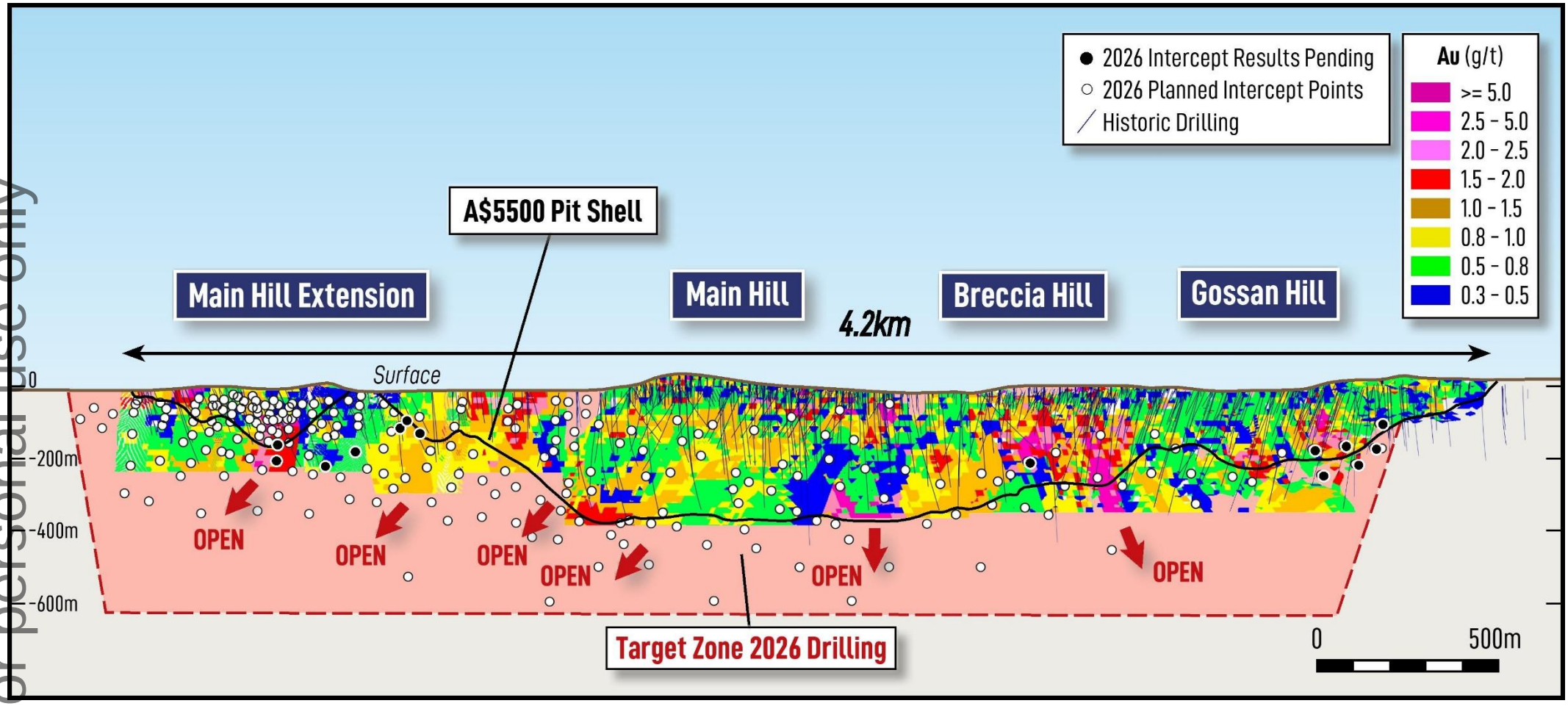


Figure 2. Long-section of the Mt York Gold Project showing all intercept points for historic drilling and planned intercept points for 2026 drilling. Drilling completed (results awaited) shown as black dots with white outline.

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joining the three diamond drilling rigs already on site. The RC rigs will be deployed mostly to drill pre-collars to the deeper diamond holes under Main Hill, Main Hill Extension, Breccia Hill and to a lesser extent, Gossan Hill (**Figure 2**).

Pit optimisations undertaken in February 2026 for the mineral resource estimation[2] (MRE) indicated, once again, that there is insufficient drilling data at the base to the 4.2km-long gold trend to accurately constrain the gold resources at depth within a pit shell. Therefore, the gold system at Mt York remains very much open at depth and will be the target of most drilling conducted at Mt York in 2026 to grow the resources past the current 2.1Moz mark.

Figure 2 is a long section of Mt York and shows the 2026 planned drilling over previous intercepts.

Importantly, it shows the drill holes that extend below the current optimal pit shell and below the current resource model. This 'extensional' drilling, if successful, will lead to further increases in the MRE.

PGL drilled four diamond drill holes at **Gilt Dragon**, a prospect 3km SE of Mt York. Drilling aimed to test a historic drill result of **19m @ 1.31 g/t Au from 1m** including **5m @ 3.19 g/t Au from 4m** (GL15).

Drilling intersected chalcopyrite and chalcocite in vuggy quartz-carbonate veins in ultramafic rocks before hitting a rhyolitic unit with pyrite-chalcopyrite veins. The alteration and veining is encouraging in these holes and does suggest a level of hydrothermal alteration associated with gold systems. Results are awaited.

Nine drill holes were also drilled at **Gossan Hill** to increase the density of drilling in this part of the resource model to convert inferred resources to a higher confidence. All holes hit BIF containing sulphides that are similar to gold-mineralised BIFs in other parts of Gossan Hill. Results are expected in July.

Mt York Regional Geophysical Surveying

Discussions are underway with geophysical contractors to fly an airborne electro-magnetic (AEM) survey over ~200km^2 of the Greater Mt York Area (**Figure 3**), targeting sulphide-bearing gold deposits especially in the BIF-dominant stratigraphy surrounding Mt York. The Pilbara Gold technical team has completed petro-physical studies on mineralised and non-mineralised core samples from Mt York under the auspices of Southern Geoscience Consultants (SGC). SGC recommends the use of a deep-penetrating AEM system to be used to detect chargeable and conductive sulphide-rich bodies that may well be mineralised with gold (similar to Mt York mineralised core samples).

Planning is underway with geophysical contractors to survey the area, commencing in July or August.

[2] KAI ASX announcement dated 13 April 2026 entitled 'New 2.1Moz gold resource at Mt York lays strong foundation for rapid development'

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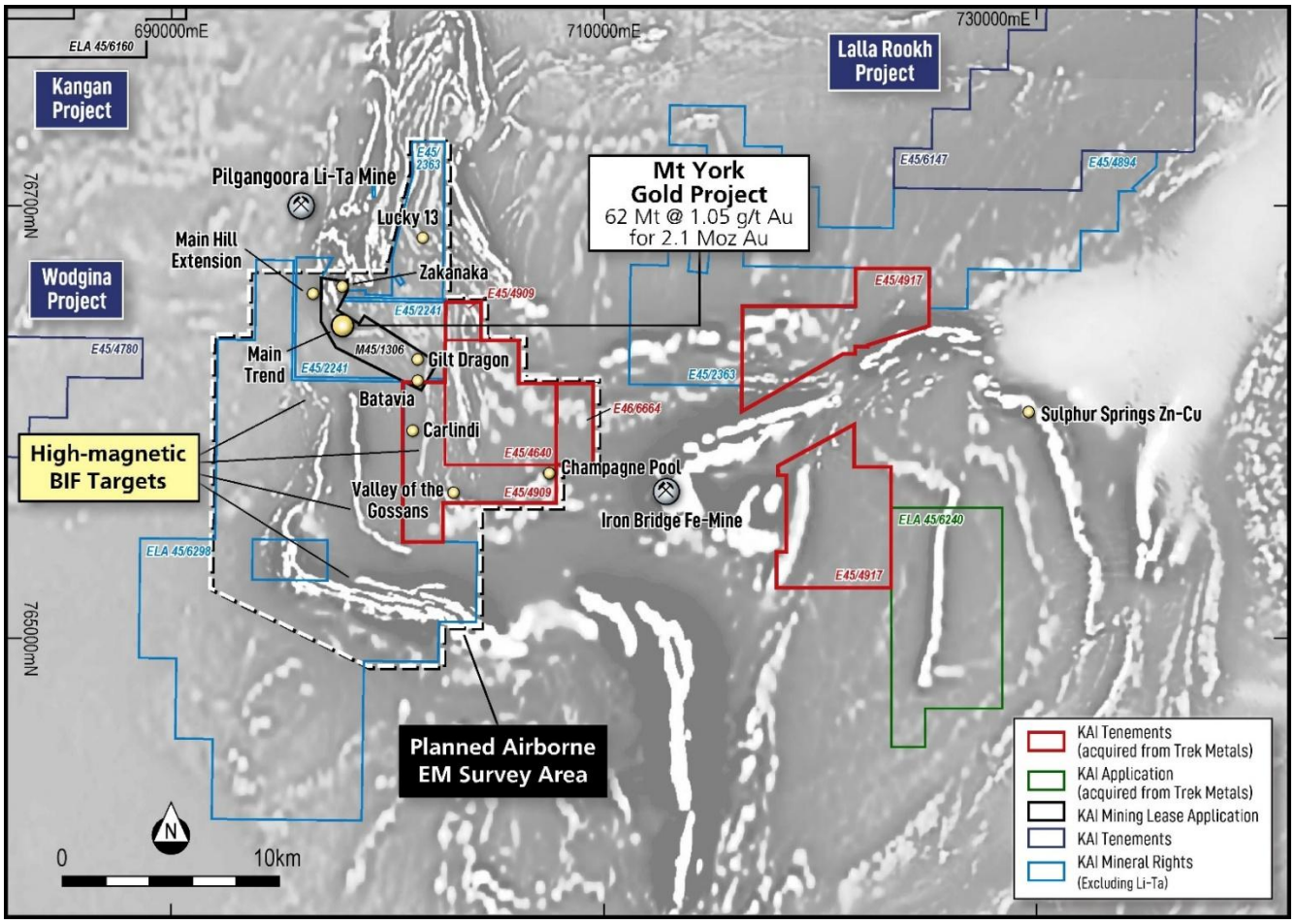


Figure 3. Pilbara Gold licences and applications including PLS licences and applications where Pilbara Gold owns the gold and base metal rights. Mt York Gold Project is shown along with other regional prospects. Background image is of magnetic susceptibility showing prominent banded iron formation or BIF targets for the planned airborne electromagnetic (AEM) survey (also shown).

This announcement has been approved for release by the Board of Pilbara Gold Limited.

Peter Turner
Managing Director

Simon Lill
Non-Executive Chairman

– ENDS –

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About Pilbara Gold Limited

Pilbara Gold Limited (ASX: PGL) (formerly "Kairos Minerals Limited") owns 100% of the flagship **2.1 Moz Mt York Gold Project** in the Pilbara of Western Australia that was partially mined by Lynas Gold NL between 1994 and 1998. Pilbara Gold has recognised that the resource, hosted in an Archaean Banded Iron Formation or BIF, has significant potential to grow further from its current **2.1 Moz base** with significant exploration potential existing within the Mt York '**Main Trend'** and its extension towards the northwest where Pilbara Gold owns the mineral rights for gold. Current resources are estimated within a pit shell using a A$5,500/oz gold price and a 0.4 g/t Au lower cutoff grade (table below).

Deposit	Cut-off (g/t Au)	Indicated			Inferred			Total		
		Tonnes (Mt)	Au (g/t)	Ounces (koz)	Tonnes (Mt)	Au (g/t)	Ounces (koz)	Tonnes (Mt)	Au (g/t)	Ounces (koz)
Mt York	0.4	42.1	1.02	1,380	19.7	1.11	703	**61.7**	**1.05**	**2,082**

Scoping study results released in November 2024 point to a robust, open-cut mining operation through a conventional CIL process route. In 2026, Pilbara Gold will complete a 50,000m of extensional and infill drilling programme where resources are expected to grow further for incorporation into the Prefeasibility Study or PFS. During the resource expansion work, Pilbara Gold will collect important additional information to fine-tune metallurgical processing, geotechnical engineering and mine scheduling.

Pilbara Gold is pursuing a maiden gold resource in 2026 at its 100% owned **Roe Hills Project**, located 120km east of Kalgoorlie in WA's Eastern Goldfields. The **Terra** and **Caliburn Prospects** that have many geological similarities to some of the deposits at the giant St Ives gold camp, have 1,500m of solid gold intercepts in historic drilling that the Company recognises as a valuable asset in an area surrounded by gold mills and mines.

Competent Person Statement:

The information in this report that relates to Exploration Results is based on and fairly represents information compiled and reviewed by Mr Mark Falconer, who is a full-time employee of Pilbara Gold Ltd and who is also a Member of the Australian Institute of Geoscientists (AIG). Mr Falconer has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' (the JORC Code 2012). Mr Falconer has provided his prior written consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

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The Mineral Resources were first reported in this announcement dated 13 April 2026 (Announcement). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcement and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

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Appendix 1

Drill hole information

HoleID	Drilled Depth	Azimuth	Dip	Easting	Northing	RL	Prospect	HoleType
25MYDD084A	388.2	60	-48	696554	7665720	191	Main Hill Extension	DD
26GDDD001	541.9	90	-42	701271	7663174	217	Gilt Dragon	DD
26GDDD002	420.4	90	-42	701344	7662908	213	Gilt Dragon	DD
26GDDD003	516.4	90	-42	701319	7663050	215	Gilt Dragon	DD
26GDDD004	303.7	260	-45	701319	7663051	214	Gilt Dragon	DD
26MYDD001	186.37	23	-52	699147	7664155	189	Gossan Hill	DD
26MYDD002	193.61	180	-85	699150	7664159	189	Gossan Hill	DD
26MYDD003	177.5	25	-60	699192	7664147	201	Gossan Hill	DD
26MYDD004	198.8	315	-88	699192	7664152	189	Gossan Hill	DD
26MYDD005	255.8	0	-69	699065	7664045	183	Gossan Hill	DD
26MYDD006	345.6	335	-58	698998	7663980	188	Gossan Hill	DD
26MYDD007	225.9	23	-78	699049	7664140	190	Gossan Hill	DD
26MYDD008	330.7	272	-66	698829	7664209	190	Gossan Hill	DD
26MYDD009	348.8	165	-50	697959	7664422	185	Breccia Hill	DD
26MYDD010	141.5	45	-60	696804	7665540	183	Main Hill Extension	DD
26MYDD011	150	60	-55	696803	7665543	194	Main Hill Extension	DD
26MYDD012	420.7	60	-60	696503	7665770	196	Main Hill Extension	DD
26MYDD014	350.6	78	-62	696613	7665743	191	Main Hill Extension	DD
26YDDD001	183.7	86	-60	699770	7663071	203	Gossan Hill	DD

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