8 July 2026

ABERCROMBY GOLD – DRILLING UPDATE

HIGHLIGHTS

- **Seven diamond drill holes completed at Abercromby in the current campaign for 3,277m of drilling**
- **All drill samples for five holes have been submitted for assay with remaining samples from two drill holes to be delivered to the laboratory by end of this week with results expected this month**
- **Geotechnical review of drill core completed (prior to core cutting) with evaluation to feed into mine planning for the feasibility study underway following the strong scoping study announced in April[1]**
- **Diamond and RC drilling to resume at Abercromby this quarter with circa. 6,000m of fully-funded drilling planned**
- **Drilling will focus on both extensions to Abercromby's existing 518,000oz gold Mineral Resource Estimate[2] as well as resource development to support robust reserves for the feasibility study**

Western Australian focused gold developer, **WA Gold Limited** (**ASX: WAU**) is pleased to provide an update on the 2026 drill campaign at its Abercromby Gold Project in the Wiluna-Agnew region of Western Australia.

Seven drill holes were completed in the first phase of the 2026 drill campaign. The holes tested below and to the south of the current resource over a 500m strike length. Details of the drill holes are listed in Table 1.

Based on geological logging of the drill core, all holes are interpreted to have intersected the structure that hosts the Capital Deposit.

Samples from drill holes 26ABDD001 to 005 have been submitted to the laboratory for assaying. The remaining samples from 26ABDD006 and 007 will be submitted for assaying this week. Assay results are expected this month.

The drill core was assessed by our geotechnical consultants, MineGeoTech, prior to cutting and sampling. The geotechnical evaluation is an important workstream for the feasibility study now underway for a potential gold mining operation at Abercromby.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Laboratory assays are required to determine the presence and grade of any contained mineralisation within drill samples.

[1] See our ASX Release dated 22 April 2026 'Strong Scoping Study Result for Abercromby Gold Project'
[2] See our ASX Release dated 17 April 2023 '518,000oz Au Maiden Mineral Resource for Abercromby Gold Project' and Table 2 below.

Hole_ID	GDA_E	GDA_N	GDA_RL	Depth (m)	Dip (°)	Azimuth (°)
26ABDD001	235207	7030027	496	465.8	-60	250
26ABDD002	235168	7030126	495	480.9	-60	250
26ABDD003	235128	7030227	497	504.6	-60	250
26ABDD004A	235088	7030326	496	501.1	-60	250
26ABDD005	235047	7030426	495	502	-60	250
26ABDD006	234951	7030455	500	331.1	-60	250
26ABDD007	234990	7030354	497	350.3	-65	250

Table 1 – details for the drill holes completed in the 2026 drill program

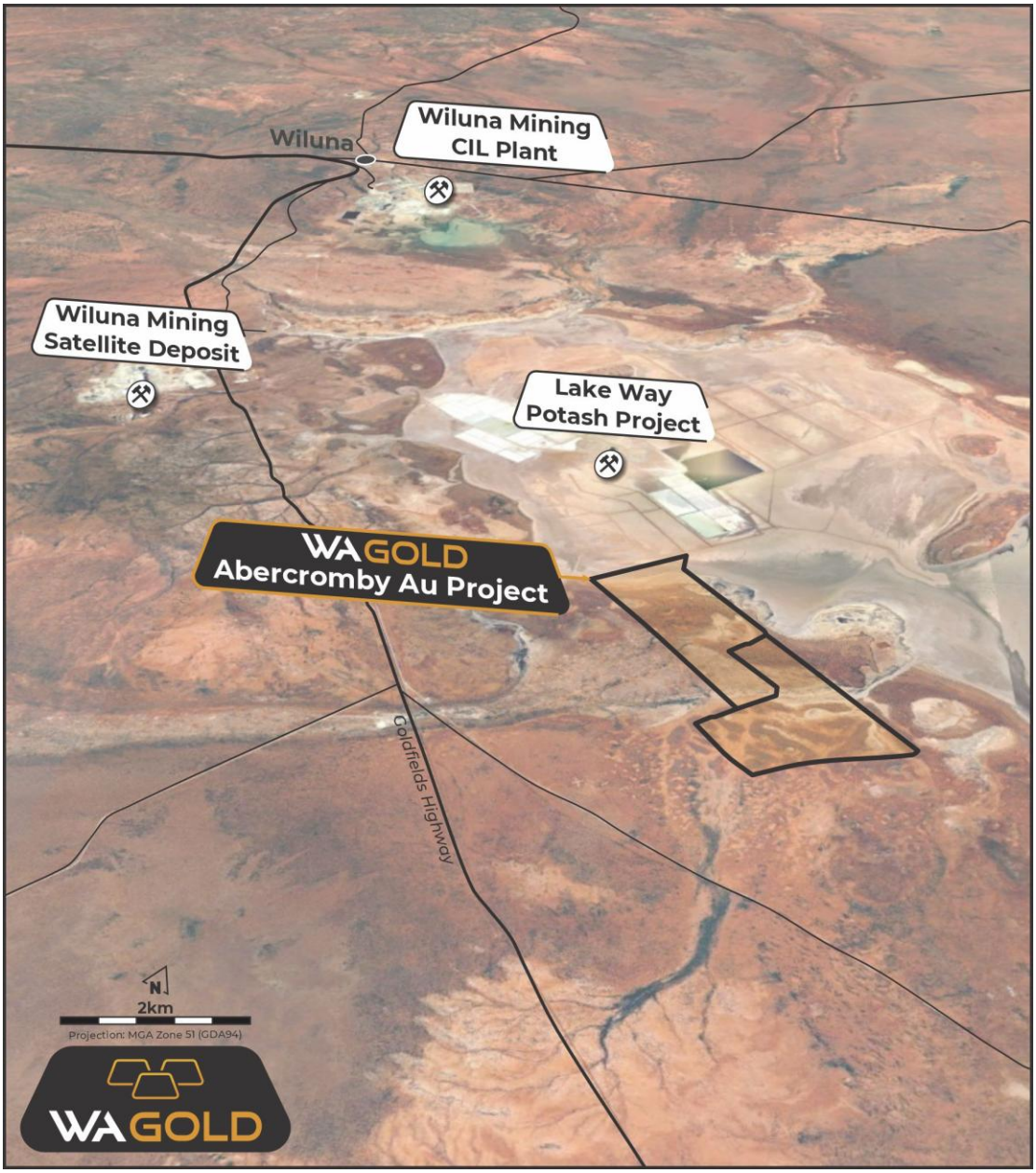

Figure 1 – satellite image of the area around Abercromby, highlighting the proximity of the Matilda CIL Plant of Wiluna Mining

ADVANCING TOWARD DEVELOPMENT

Our Scoping Study demonstrated a rapid pathway to production through an initial Production Target of approximately 114k oz gold (Stage 1 Mine) with a low upfront capital development of circa. A$8m that delivers strong pre-tax cashflows of approximately A$270m.[2]

The Study recognises the strong development criteria for Abercromby including:

- ***Granted Mining Lease****:* The 518,000oz Au Mineral Resource Estimate (MRE)[3] at Abercromby is situated on a granted Mining Lease within an established mining region, supporting an expedited development pathway.
- ***Toll treatment options****:* Operating gold processing facilities are within trucking distance of Abercromby. The Company has executed an MoU with Wiluna Mining to assess a potential processing arrangement at the Matilda CIL plant.[3]
- ***Free milling gold:*** Metallurgical studies have confirmed free milling gold across all zones of the Abercromby orebody, with high recoveries of 93% to 95% using conventional carbon-in-leach processing.
- ***Near-surface mineralisation*****:** The MRE commences from near surface and is amenable to open-pit mining. The resource remains open at depth, with higher-grade zones within the global resource at Abercromby[4], supporting a strategic approach to potential mine development.

The Stage 1 Mine scenario assessed in the Scoping Study comprises a small open pit transitioning to an underground operation, together recovering a total of ~114k oz gold.

With our team of various consultants spanning disciplines such as environmental, geotechnical, metallurgical and mining engineering, WAU is fully engaged in moving toward commercial gold production at Abercromby, targeting on being shovel-ready by late 2027 / early 2028.

ONGOING WORK

Drilling will resume at Abercromby this quarter with another ~6,000m of resource development and step out drilling. Additional geotechnical drilling will also be scheduled to further support mine design for the proposed underground operation.

Additional workstreams for development studies will also continue to be progressed as we advance to a Financial Investment Decision for Abercromby in 2027.

About the Abercromby Project:

The Abercromby Project is located on the Wiluna Greenstone Belt, one of Western Australia's most significant gold-producing regions with a gold endowment of +40Moz Au – second only to Kalgoorlie globally in terms of historic production.

Geology at Abercromby is very favourable for gold mineralisation, with historic drilling having intersected multiple thick intervals of high-grade gold mineralisation to confirm the presence of a large high-grade gold system.

WAU holds 100% of Abercromby, which comprises the gold and other mineral rights (ex-uranium and thorium) of two granted mining leases (M53/1095 and M53/336).

[3] See our ASX Release dated 7 July 2025 'Processing Solution for Pathway to Gold Producer'.
[4] See Table 3 below, as first announced in WAU ASX Release dated 17 April 2023 '518,000oz Au Maiden Mineral Resource for Abercromby Gold Project'.

Classification	Type	Cut-Off	Tonnes	Au g/t	Ounces
Inferred	<200mbs	0.4	5,565,000	1.16	208,000
	>200mbs	1.25	1,401,000	3.24	146,000
Total Inferred			**6,966,000**	**1.58**	**353,000**
Indicated	<200mbs	0.4	3,858,000	1.18	146,000
	>200mbs	1.25	294,000	1.94	18,000
Total Indicated			**4,152,000**	**1.23**	**165,000**
Total Indicated and Inferred			**11,117,000**	**1.45**	**518,000**

Table 2: JORC-compliant Mineral Resource for Abercromby

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

-ENDS-

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.

The announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

The announcement may not be distributed in any jurisdiction except in accordance with the legal

requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply to their own jurisdiction as a failure to do so may result in a violation of securities laws in such jurisdiction.

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.

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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 an experienced mining geologist and the CEO of WA Gold Ltd.

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 that relates to Exploration Results was previously released by the Company in the following reports: 6 February 2023 entitled 'High Gold Recoveries – Abercromby Met Testwork'; 17 April 2023 entitled '518,000oz Maiden Mineral Resource for Abercromby Gold Project'; 18 April 2023 entitled 'Revision to Announcements on 17 April 2023'; and 22 April 2026 entitled 'Strong Scoping Study Result for Abercromby Gold Project'. These announcements contain a competent person statement which includes the statements and consent pursuant to the requirements of ASX Listing Rule 5.22t.

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.

Scoping Study

The information in the Scoping Study relating to pit optimisations, scheduling, and cost estimation is based on and fairly reflects information reviewed by Mr. Steve O'Grady, an employee of Intermine Engineering Consultants. Mr. O'Grady is a Member of AusIMM. Mr O'Grady is a qualified Mining Engineer and has sufficient experience, which is relevant to the mining studies and cost estimation undertaken, to qualify as a Competent Person as defined in the JORC Code. Mr. O'Grady consents to the inclusion in this Scoping Study of the matters based on his information in the form and context in which it appears.

For further information, please contact:

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Schedule 1 – 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.*	• Samples reported in this release are derived from ½ core from HQ and NQ diamond drilling. • Assaying was undertaken by Jinning in Perth, WA. • Samples are pulverised in the laboratory (total prep) to produce a sub sample for assaying via 50g Fire Assay. • All WAU sampling was conducted using WAU QAQC sampling protocols which are in accordance with industry best practice. – including, blanks, standards and duplicates for qualitative analysis. • All samples were prepared and assayed by an independent commercial laboratory whose instrumentation are regularly calibrated. • Diamond core samples were taken between 0.3 and 1.2m intervals.
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 NQ and HQ diamond coring (triple tubing was used to aid recoveries in heavily weathered core. • All WAU holes were surveyed using a reflex Gyro north seeking gyroscopic instrument (or equivalent) to obtain accurate down-hole directional data where ground conditions allowed.
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*	• Drilling recoveries are logged and recorded and captured within the project database. Core loss is noted where it occurs. For the core in question, core loss was negligible. • Some intervals of core loss result from highly weathered material in the regolith – where assays have been reported in these intervals, the missing interval has diluted at the reported assay grade of that interval.

		• Each individual sample is visually checked for recovery, moisture, and contamination. • 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.*	• Core was geologically logged using predefined lithological, mineralogical, and physical characteristic (colour, weathering etc.) logging codes. • Logging was predominately qualitative in nature, although vein and sulphide percent was estimated visually. All new core has been photographed wet and dry. • Sulphides in the lode positions occur predominately as disseminated grains and rarely as fine stringers varying from 1 to 10% usually 1-3% rarely exceeding 10%. Pyrite dominates >95% with lesser arsenopyrite are rarely chalcopyrite. The sulphides typically occur on the margins of quartz veins or internal to the host rock. • 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 results for field duplicate/second-half sampling* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Samples are taken to the mineralised/ geological boundaries with a min length of 0.3m and a max length of 1.2m for core. • WAU drilling utilizes QAQC regime consisting of certified reference material checks, blanks, and duplicates. • Sample sizes are appropriate to the geological model and the style of mineralisation.
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. • Geophysical tools and pXRF – N/A

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 via tough-books computers, then transferred to the project database once collated and checked. • WAU holes have been drilled near legacy holes, as proxy twins, with results mirroring each other within acceptable limits. • 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 set out using handheld DGPS and ticketed mine surveyor. • Drill hole collar positions have been accurately surveyed utilising DGPS survey equipment to an accuracy of +/- 0.01m. Down holes surveys were completed using gyro. • 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.* • *Whether sample compositing has been applied.*	• Drilling has been completed on a variable grid drilled orthogonal to the mineralisation, generally toward 248° and typically on nominal 20m spaced drill lines. • Data spacing and distribution is believed to be sufficient to establish the degree of geological and grade continuity appropriate for Indicated and Inferred Mineral Resources. A conservative approach has been taken on resource classification. • Raw samples have been composited to two metres for use in resource estimation, so as to affect the histogram in a manner that benefits the calculation of variance relationships in space.
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 predominantly conducted at -60 degrees orthogonal to strike and as such drill holes intersect the mineralisation close to perpendicular. The orientation of drilling is not likely to introduce a sampling bias.
Criteria	***JORC 2012 Explanation***	***Comment***
Sample Security	• *The measures taken to ensure sample security.*	• Chain of custody protocols used for the new WAU drill samples ensures sample security and integrity.
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 for the WAU data, however the WAU data has been compared statistically with legacy data to discount the presence of bias and therefore accept the legacy data as suitable for resource estimation.

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.*	• Gold and other mineral rights (ex uranium and thorium) hosted by the Abercromby tenure are owned 100% by WAU. No material issues exist with the underlying tenure and the tenements are therefore in good standing.
Exploration done by other parties.	• *Acknowledgment and appraisal of exploration by other parties.*	• Gold exploration at the Project area has been carried out by three previous explorers – CRA in 1995/97, Outokumpu in 2001 and Perilya in 2004. • CRA initially identified gold mineralisation at Abercromby in 1995. They completed 84 drill holes – 82 reverse circulation (RC)/Percussion and 2 RC/diamond in the Capital area. Holes were initially drilled on 200m, and some infill 100m, spaced traverses. Holes were generally 60m and lesser 120m apart. All bar 6 of the RC holes drilled to the west at -60 degrees. Final hole depths varied from 75m to 183m deep. The remaining 6 RC holes were drilled vertically. • Though CRA located and drilled tested the gold mineralisation the hole spacing is relatively broad and considered ineffective to test potential continuity between holes. • Outokumpu completed a small number of drill holes. It is believed the company did not pursue the gold opportunity but instead focused on nickel exploration at Honeymoon Well which was their priority target. • Perilya was the last dedicated gold explorer at the Project under a joint venture earn-in arrangement. Whilst further work was planned to follow-up on initial gold intersections, Perilya elected to pursue other 100% owned exploration opportunities in its portfolio. • Norilsk Nickel completed some drilling on the project in 2007/2008 but mostly to satisfy expenditure commitments.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Abercromby is a lode hosted orogenic gold deposit typical in type to much of the gold occurrences in Western Australia's Eastern Goldfields. • The lode is developed amongst Archaean mafic and ultramafic rocks. Gold is generally hosted by the sheared and quartz veined host.

		• The lode is typically defined by quartz carbonate stockworking, often cored by more linear laminated quartz veins. The system is pervasively bleached and silicified to varying degrees, often commensurate with gold grades.
Criteria	***JORC 2012 Explanation***	***Comment***
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 Competent Person should clearly explain why this is the case.*	• NA
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.*	• Length weighted averaging of the drill hole intercepts are applied. Maximum grade truncations are used in the calculations. • The reported assays have been length weighted averages. • During modelling, lower cut offs are not applied, rather, intervals are selected based on continuous anomalism/mineralisation to result in a coherent domain volume. High grade intercepts internal to broader zones of mineralisation are reported as part of the interval. If an interval includes core loss, the lost interval is accounted for at the average grade of the interval. • 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 always be true widths – but generally thought to be around 90% of true width. • Gold mineralisation identified to date at Abercromby consists of a number of interpreted mineralised lodes striking approximately 340° and dipping steeply (80°-85°) to the east. Drilling is predominantly conducted at -60 degrees orthogonal to strike and as such drill holes intersect the mineralisation as close to perpendicular as possible.
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, immaterial results are inferred by 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 significant 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 and development within the Abercromby Project is ongoing. • WAU Resources is focusing on staged development drilling at Abercromby in addition to mine planning, metallurgical studies and development studies as required. • Drilling priorities over the next 12 months are to convert Inferred Resources into Indicated Resources. • Future exploration programs may change depending on results and strategy.