$13 Million Placement following White Dam North Au-Cu Discovery

HIGHLIGHTS

- **Pacgold has received firm commitments for a $13 million Placement.**
- **Strong support from new and existing institutional and sophisticated investors.**
- **Funds raised will be used to continue production ramp up and expansion at the White Dam Gold Project, and advance near mine exploration following the White Dam North high-grade gold and copper discovery.**
- **Near term milestones include receipt of remaining assays from White Dam North sulphide discovery, Vertigo MRE update, mine designs and heap leach pad expansion designs.**

Pacgold Limited **(ASX: PGO)** (**Pacgold** or **the Company**) is pleased to announce it has received firm commitments for a $13 million two-tranche placement (**Placement**) via the issue of approximately 86.67 million new fully paid ordinary shares in the Company (**New Shares**).

Pacgold's Managing Director, Matthew Boyes, commented*:*

"We are very pleased by the strong support for this Placement to drive our next phase of growth. This capital injection is a direct endorsement of the recent high-grade discovery at White Dam North which now clearly demonstrates the untouched gold and copper sulphide potential in an around the mine. This combined with our White Dam restart strategy for production from the existing shallow oxide deposits gives us a very solid base to build a significant company.

"We will now aggressively fast-track our near-mine exploration programs and push forward with the plans for production ramp up at the White Dam Gold Project to drive shareholder value."

Placement Details

Under the Placement, 86,666,670 New Shares are proposed to be issued at A$0.15 per New Share to raise $13 million (before costs).

The Directors of the Company intend to subscribe for a combined $515,000 worth of New Shares in the Placement, subject to shareholder approval at the Annual General Meeting (**AGM**) expected to be held in late November 2026.

The Placement will be undertaken in two tranches as follows:

- (**Tranche 1**): 83,233,336 New Shares to be issued to unrelated parties utilising the Company's available placement capacity under ASX Listing Rule 7.1 (39,636,711 New Shares) and 7.1A (43,596,625 New Shares); and
- (**Tranche 2**): 3,433,334 New Shares to be issued to Directors (or their respective nominees) subject to shareholder approval at the AGM.

The New Shares will rank pari passu with the Company's other ordinary shares on issue.

Use of funds and forward plan

Funds raised from the Placement will be applied towards follow up exploration activities at the Company's recent White Dam North high-grade gold and copper sulphide discovery, the ongoing oxide resource drilling within the Mining Lease, White Dam production ramp up and expansion at White Dam heap leach operation including mine design, optimisation studies and heap leach pad expansion design, as well as regional exploration program and other general working capital.

The prospectivity of the White Dam Project has been significantly enhanced by the recent discovery of the sulphide gold-copper mineralisation at White Dam North. The White Dam Project contains a number of additional prospects within 20km of the plant which contain known shallow oxide gold-copper mineralisation and have little to no deeper drilling beneath the oxide zone. The proposed exploration and resource definition program which will consist of up to 35,000m of RC drilling and 5,000m of diamond drilling will focus on testing both the oxide and potential deeper sulphide zones on the key prospects.

Indicative Timetable

Placement	
Settlement of the Placement	7 August 2026
Allotment and commencement of trading of New Shares issued under the Placement to unrelated parties	11 August 2026
AGM to approve the issue of New Shares under the Placement to related parties	Late November 2026
Allotment and commencement of trading of New Shares issued under the Placement to related parties	Late November 2026

** These dates are indicative only and are subject to change. PGO reserves the right, subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules, to amend this indicative timetable.*

Euroz Hartleys Limited and Taylor Collison Limited acted as joint lead managers to the Placement (**Joint Lead Managers**). The Company has agreed to issue the Joint Lead Managers 10 million unquoted options exercisable at $0.225 per share and expiring 3 years from the date of issue (**Broker Options**) for $0.00001 per option and pay the Joint Lead Managers a cash fee equal to 5.5% of proceeds from the Placement for their services.

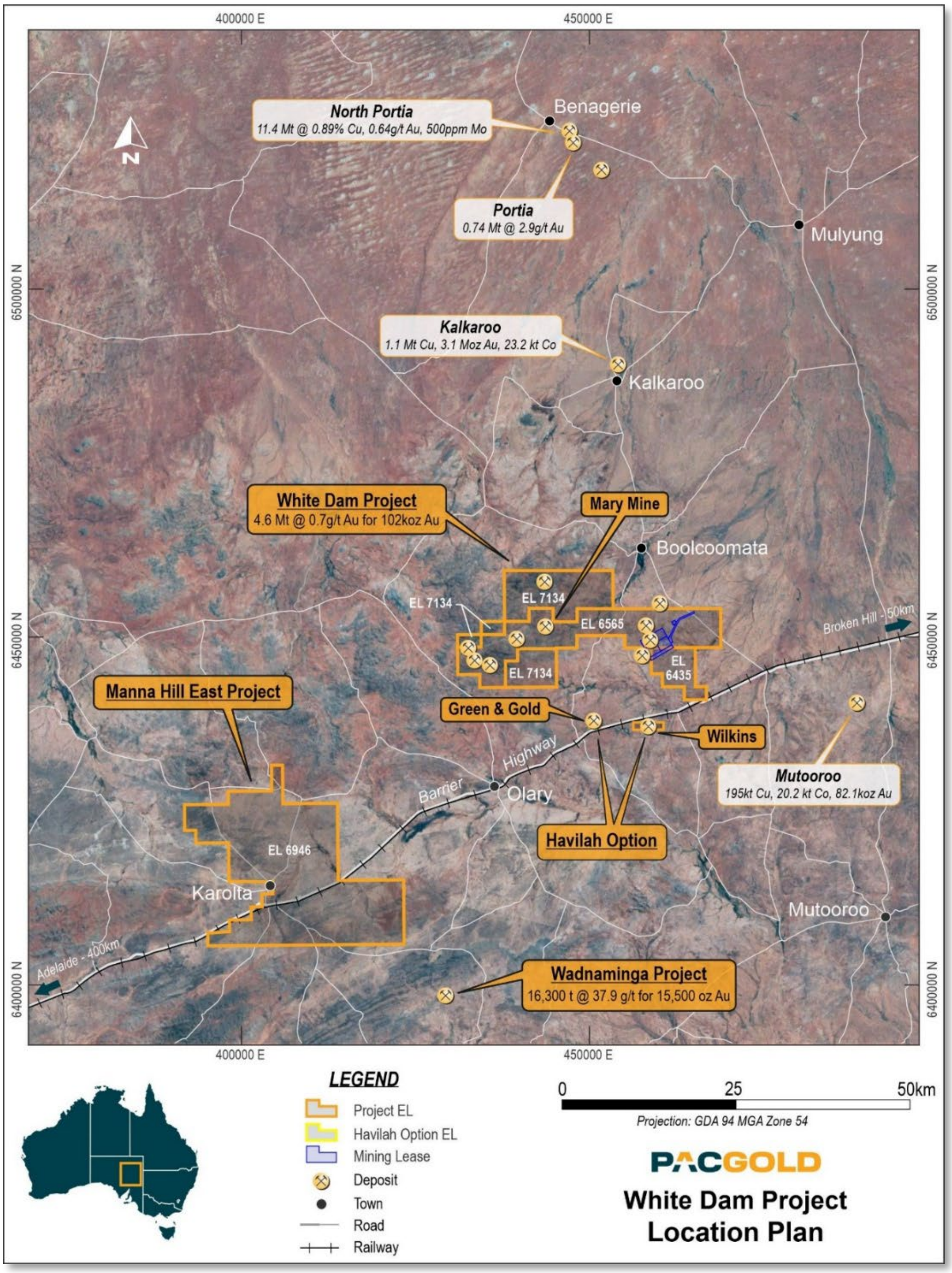

Figure 1: Location map of White Dam, Manna Hill and Wadnaminga project areas in South Australia

An Appendix 3B accompanies this announcement.

This announcement is approved by the Pacgold Limited Board of Directors.

For more information contact:

Matthew Boyes
Managing Director
mboyes@pacgold.com.au
+61 (0) 498 189 338

About Pacgold Limited:

Pacgold (ASX:PGO) is an ASX-listed gold development and exploration company focused on generating near-term revenue and cash flow.

Following the announcement of the strategic demerger of its North Queensland exploration portfolio (which is expected to complete in the second half of CY26), the Company's flagship asset is the White Dam Gold Operation in South Australia.

White Dam provides Pacgold with a clear, accelerated pathway to become a producer, including established open-pit mines, a heap leach facility, and a fully operational gold extraction plant, positioning the company to rapidly unlock value and fund future growth.

To streamline its focus on production at White Dam, Pacgold is undertaking a demerger of its highly prospective North Queensland assets, the Alice River Gold Project and the St George Gold-Antimony Project.

This strategic spin-out ensures the continued exploration and development of these major intrusion-related systems while allowing Pacgold to dedicate its core resources to immediate cash-flow generation in South Australia while maintaining significant exposure to the North Queensland assets through equity in Manda Resources (which is intended to distributed in-specie to Pacgold shareholders).