27th August 2026

RESOURCE DEVELOPMENT DRILLING COMMENCES AT ABERCROMBY GOLD PROJECT, WA

HIGHLIGHTS

- **54-hole, ~7,200m RC drilling program commences at Abercromby, targeting the planned open-pit component of the Stage 1 Mine scenario outlined in the Scoping Study**
- **Drilling designed to infill existing data and increase resource confidence within the planned open pit volume, supporting future mine planning and development studies**
- **Results will support an updated Mineral Resource Estimate and, together with ongoing technical studies, the evaluation of a maiden Ore Reserve for Abercromby**
- **Program fully funded as WA Gold continues its strategy to advance Abercromby toward a targeted Final Investment Decision in 2027**
- **Assay results anticipated to flow from mid-September**

Western Australian focused gold developer, **WA Gold Limited** (**ASX: WAU**) is pleased to announce a new phase of resource development work at its 100%-owned Abercromby Gold Project in the Wiluna-Agnew region of Western Australia.

The program includes 54 RC holes for ~7,200m, primarily targeting the planned open-pit area identified in the recently completed Scoping Study. The drilling is designed to infill existing data, increase confidence in the Mineral Resource and provide additional information to support future mine planning and development studies.

WA Gold's CEO Ben Pollard commented:

"This next phase of drilling is an important step in advancing Abercromby toward development, with the program focused on increasing confidence in the open-pit component of the Stage 1 Mine scenario.

"Following the successful Phase 1 diamond program, we are continuing to systematically de-risk the Project, with results from this drilling to support an updated Mineral Resource Estimate and the technical work required to evaluate a maiden Ore Reserve."

The RC program follows the successful Phase 1 diamond drilling campaign, where all seven holes intersected the targeted eastern lode at or very close to the predicted positions, confirming continuity of the mineralised system over a minimum strike length of 500m and providing further confidence in the geological model underpinning the planned underground component of the Project.

The two drilling programs target the open-pit and underground components of the Stage 1 Mine scenario outlined in the Scoping Study, which comprises an initial open pit transitioning to underground mining. The Stage 1 Mine scenario has a Production Target of ~114,000 ounces of gold and forecast pre-tax cashflow of A$270 million.

The maiden Abercromby Mineral Resource Estimate (MRE), contained within the Capital Deposit, currently stands at **11.12Mt @ 1.45 g/t Au for 518,000 oz gold** (Table 1). The Capital Deposit remains open at depth and along strike to the north and south.

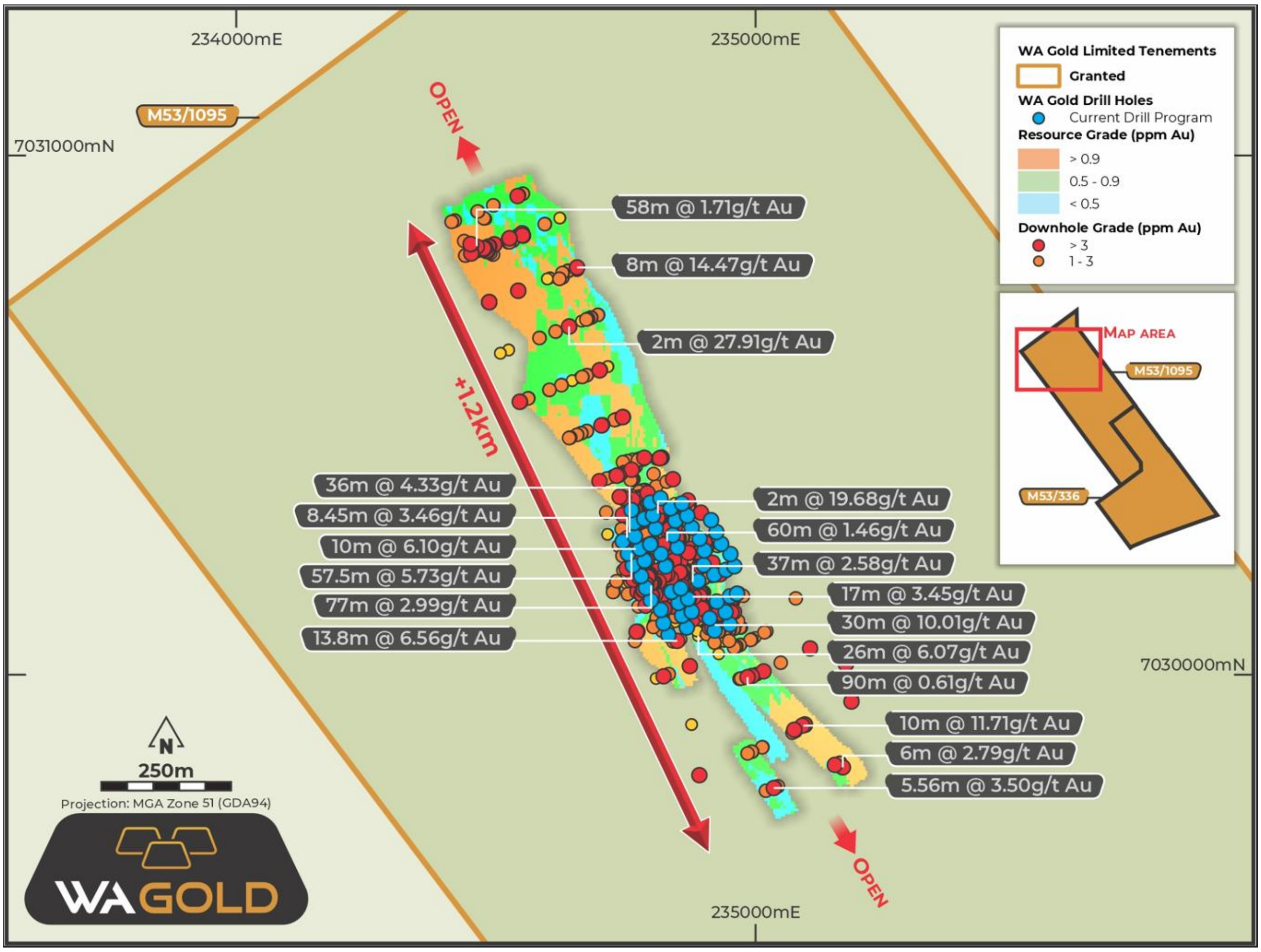

Figure 1 – Plan view of the Abercromby resource area, with planned drill collar positions (blue) over select historic assay results

ADVANCING TOWARD DEVELOPMENT

The Abercromby Scoping Study demonstrated a staged pathway toward development through an initial Stage 1 Production Target of approximately 114,000 ounces of gold, supported by a low upfront development capital of approximately A$8 million and forecast pre-tax cashflows of approximately A$270m.[2]

The Scoping Study highlighted several key development advantages 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 Western Australian gold-producing region, supporting a expedited development pathway.
- ***Toll treatment opportunity***: Existing gold processing infrastructure is located within trucking distance of Abercromby. WA Gold has executed an MoU with Wiluna Mining to assess a potential processing arrangement at the nearby Matilda CIL plant.[1]
- ***Free milling gold:*** Metallurgical testwork has confirmed free milling gold across all zones of the Abercromby orebody, with high gold recoveries of 93% to 95% achieved using conventional carbon-in-leach processing.
- ***Near-surface mineralisation:*** The MRE commences from near surface and includes mineralisation amenable to open-pit mining. The resource remains open at depth and along strike, with higher-grade zones2 supporting a strategic approach to potential mine development.

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[1] See our ASX Release dated 7 July 2025 'Processing Solution for Pathway to Gold Producer'.
[2] 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'.

NEXT STEPS

Results of this current drilling will be incorporated into an updated Mineral Resource Estimate and, together with ongoing technical and development studies, will support the evaluation of a maiden Ore Reserve for Abercromby.

WA Gold also plans to undertake dedicated geotechnical drilling to provide additional data for open-pit design and support the application of the Modifying Factors required for future Ore Reserve estimation.

Additional environmental, metallurgical, geotechnical and mining studies will continue as WA Gold advances Abercromby through the next stage of project development. Subject to the successful completion of these workstreams, regulatory approvals and funding, the Company is targeting a Final Investment Decision during 2027 and project readiness for development during late 2027/early 2028.

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).

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 1: 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.

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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:

22 April 2026 entitled 'Strong Scoping Study Result for Abercromby Gold Project'

17 April 2023 entitled '518,000oz Maiden Mineral Resource for Abercromby Gold Project'; and 18 April 2023 entitled 'Revision to Announcements on 17 April 2023'.

6 February 2023 entitled 'High Gold Recoveries – Abercromby Met Testwork',

15 November 2022 entitled 'Mineralised Footprint Grows to 1.3km at Abercromby',

17 August 2020 entitled 'BMG to acquire three outstanding Western Australian gold projects'.

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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