26 March 2026

MB GOLD

Significant exploration program commenced

Key Highlights

- **Site works for a substantial drill program commenced at the Marble Bar Gold Project**
- **Pad clearing being undertaken by Nyamal endorsed business, Gebro Contracting**
- **6,000m RC drill program to target high-priority Twin Veins and Douglas Find prospects**
- **Drilling contractor secured, with drilling anticipated to commence mid-April 2026**

MB Gold Limited (**ASX | MBG**), "**MB Gold**" or the "**Company**") is pleased to announce the commencement of initial site works at its highly prospective Marble Bar Gold Project in Western Australia, marking the beginning of an aggressive and significant-scale exploration program.

In preparation for an extensive 6,000 metre Reverse Circulation (RC) drill program, drilling pad clearing activities have commenced this week. These works are being undertaken by Gebro Contracting, a reputable business endorsed by Nyamal Aboriginal Corporation (NAC).

This collaboration underscores MB Gold's early commitment to fostering a strong, mutually beneficial relationship with the NAC, with which we recently announced a Heritage Protection Agreement over the country that hosts the Marble Bar Project.

The drill program will primarily focus on the high-priority Twin Veins and Douglas Find prospects. These areas are strategically located within a structurally complex zone surrounding a granite intrusive on the northwest margin of the Mt Edgar Batholith.

Logan Barber, CEO of MB Gold, commented: "It's an important milestone for MBG to see our exploration activities commence on site at Marble Bar, with the involvement of Gebro Contracting in these initial site works being particularly pleasing."

"We are eager to unlock the potential of Twin Veins and Douglas Find with this substantial drill program, and this marks the beginning of a very active and important phase for MB Gold as we drive towards discovery and resource delineation."

Both Twin Veins and Douglas Find possess significant gold potential, highlighted by historic results.

Twin Veins previous intercepts[1,2,3]:

- MBRC0006 – 3m @ 5g/t Au from 25m
- MBRC0157 – 12m @ 2.95g/t Au from 37m
- MBRC0159 – 7m @ 4.78g/t Au from 11m
- MBRC0617 – 3m @ 1.51g/t Au from 18m, and 8m @ 1.05g/t Au from 24m;
- MBRC0618 – 6m @ 1.61g/t Au from 14m;

- MBRC0619 – 4m @ 4.85g/t Au from 86m;
- MBRC0621 – 5m @ 3.94g/t Au from 118m; and
- MBRC0623 – 6m @ 4.7g/t Au from 49m.

Douglas Find previous intercepts[1]:

- MBRC0629
  - 4m @ 1.16g/t Au from 36m;
  - 2m @ 1.31g/t Au from 50m;
  - 2m @ 1.16g/t Au from 67m; and
  - 1m @ 7.16g/t Au from 75m.

[1]ASX: GL1, 26 October 2023, Manna Drilling Delivers Further High-Grade Results.
[2]ASX: GL1, 18 November 2021, Drilling Update: Further Significant Gold Intercepts at Twin Veins Gold Project
[3]ASX: GL1, 4 August 2021, 12m @ 2.95g/t Gold Intercepted at Twin Veins Prospect

A drilling contractor has been secured for the program, with mobilisation and drilling anticipated to commence in mid-April 2026, with the exact start date subject to the completion of the contractor's current commitments. MB Gold looks forward to providing further updates as the drill program progresses.

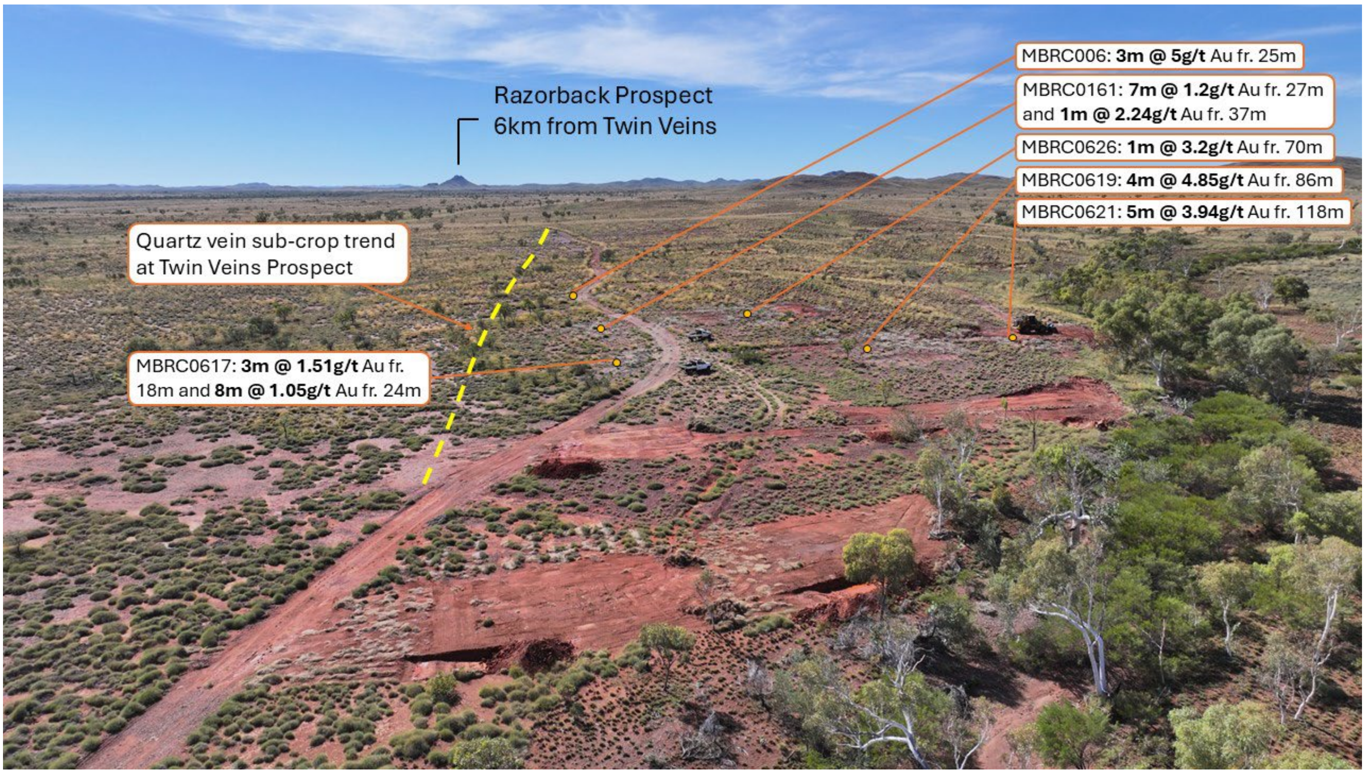

Figure 1: Twin Veins drill pad clearing in preparation for the upcoming 6,000m RC drill program with key historical drill intercepts and drillhole collars marked.

Approved for release by the Board of MB Gold Limited

Logan Barber
CEO and Executive Director
admin@mbgold.com.au
+61 8 6288 6201

Michael Cairnduff
Media & Investor Relations
mcairnduff@purple.au
+61 (0) 406 775 241

About MB Gold Limited:

MB Gold Limited is focused on gold exploration in the highly prospective Marble Bar region of Western Australia. The Marble Bar Gold Project (MBGP) is strategically located northeast of Marble Bar, within the Archean Pilbara Craton. The package spans the northwest margin of the Mt Edgar Batholith, a geologically significant zone with high potential for gold mineralization. The project boasts a 12km strike length of gold-in-soil geochemical anomalies, which are offset by late-stage faulting. Existing drill intercepts have already returned positive gold results.

MB Gold benefits from excellent infrastructure and accessibility adjacent to and into the project area. The site is just 150km from Port Hedland via the sealed Marble Bar Road, 40km from the Marble Bar townsite, and 60km from AIM Mining Corporation's Warrawoona Operations.

Competent Persons' Statements and JORC Compliance Statements

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr Logan Barber, a Director of MB Gold Limited. Mr Barber is a member of the Australasian Institute of Geoscientists. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Barber consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Information on historical exploration results presented in this announcement, together with JORC table 1 information, is contained in the Independent Technical Assessment Report within the Company's prospectus dated 26 November 2025 released to the ASX on 4 February 2026.

To the extent that this announcement contains references to prior exploration results, which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Disclaimer

This announcement may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", "intend", "estimate", "target" and "project" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements, including statements regarding the Company's future financial or operating performance and exploration targets, are based on assumptions and contingencies that are subject to change and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company and its management. Past performance is not a guide to future performance. The Company does not undertake to update any forward-looking statements should these circumstances change.