Phase 2 drilling commences, targeting extensions at Twin Veins and maiden holes at Razorback

Key Highlights

- **Phase 2 Reverse Circulation (RC) drill program has commenced at the highly prospective Marble Bar Gold Project.**
- **~6,000m program to conduct follow-up drilling at Twin Veins and Twin Veins East, targeting extensions of high-grade mineralisation identified in Phase 1.**
- **First-pass drilling initiated at the Razorback Prospect to confirm and extend historical gold drill intercepts.**
- **Drilling expected to take 6-7 weeks, with assay results to be released as available.**

MB Gold Limited (**ASX | MBG**) ("**MB Gold**" or the "**Company**") is pleased to announce the commencement of its Phase 2 Reverse Circulation (RC) drill program at the Company's 100% owned Marble Bar Gold Project in the Pilbara region of Western Australia.

This ~6,000-metre program is strategically designed to build upon the significant results recorded during Phase 1, focusing on extending known high-grade mineralisation as well as testing new targets, including the Company's first drill holes at the highly anticipated Razorback Prospect.

Figure 1: *Drilling contractor JDC collaring the first hole of MBG's Phase 2 drill program at site.*

The ~6,000-metre RC drill program is expected to take 6-7 weeks to complete. The Company plans to release assay results periodically throughout and following the program, as they become available.

MB Gold Executive Director and CEO Logan Barber, commented:

"The commencement of Phase 2 drilling marks another step forward for MB Gold. We are extremely excited to be back on the ground, following up on the high-grade hits from our successful Phase 1 campaign at Twin Veins and Twin Veins East.

“Equally exciting is the start of first-pass drilling at Razorback, a highly prospective area with compelling historical results that has been underexplored to date in our view.

“The Phase 2 program will move our strategy to drive discovery and resource delineation forward, and we look forward to releasing results as they become available."

Approved for release by the Board of MB Gold Limited

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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.

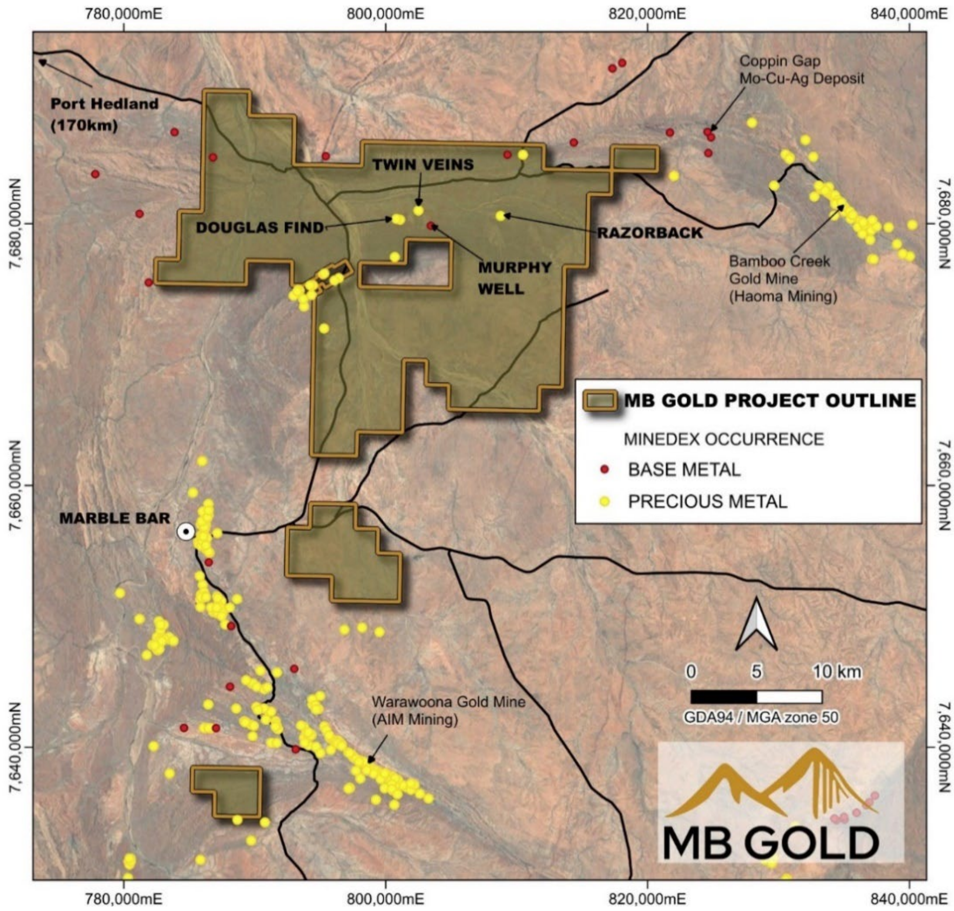

Figure 2: Project overview map of the Marble Bar Gold Project with combined tenement and mineral rights agreement areas outlined.

Competent Persons' Statements and JORC Compliance Statements

The information in this announcement which relates to historical exploration results is extracted from the Independent Technical Assessment Report within the Company's prospectus dated 26 November 2025 and released to the ASX on 4 February 2026 and ASX announcements dated 20 May 2026 and 16 June 2026 which are available on the Company's website at www.mbgold.com.au and the ASX website ASX:MBG).

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 and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings that are presented have not been materially modified.

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.