QUARTERLY ACTIVITIES REPORT
For the period ending 30 June 2026

HIGHLIGHTS

- **Drilling**: Completed 8,653m of HQ3 diamond drilling across 24 holes, with three diamond rigs active during the quarter. RC rig commenced the planned 20,000m program on 28 June.
- **Link Zone expanded**: Interpretation defined a larger and more robust mineralised zone, with results including:
    - **9.5m @ 3.04 g/t Au** and **6.0m @ 5.16 g/t Au** (SDH26-007), and
    - **4.5m @ 4.72 g/t Au** including **1.5m @ 12.66 g/t Au** (SDH25-031).
- **New Footwall Lode identified**: A mineralised lode parallel to the Macau Zone returned intercepts including:
    - **22.0m @ 2.60 g/t Au** from 164m (SDH26-007) and
    - **2.8m @ 9.99 g/t Au** from 126.4m (SDH26-009).
- **Resource extensions confirmed:** The Main Lode Southern Extension high-grade core was extended approximately 120m beyond the current resource boundary and remains open. Hong Kong drilling also returned **113m at 1.14g/t Au including 18m at 4.62g/t Au from** (SDH26-005).
- **Updated Mineral Resource Estimate**: Cube Consulting completed the updated resource model subsequent to quarter end in July 2026, delivering a significant uplift in total ounces.
    - **Global Mineral Resource increased 84% to 43.6Mt @ 1.1g/t Au for 1.51Moz Au (0.5g/t cut-off).**
    - **Indicated Resource grew 136% to 1.0Moz Au.**
- **Pre-Feasibility Study advanced**: Work progressed across processing, mine design, geotechnical, environmental and tailings workstreams.
- Cash at quarter end was **A$21.7 million**.

PC Gold's Executive Chairman Ashley Pattison commented:

"PC Gold delivered a highly productive June quarter at Spring Hill, completing 8,653m of HQ3 diamond drilling across 24 holes while continuing to advance the Project's resource base, Pre-Feasibility Study and development readiness.

Drilling generated strong results across the Link Zone, Main Lode Southern Extension, Hong Kong and Macau areas. The Link Zone continues to develop into a larger and more robust mineralised domain than previously modelled, while a new Footwall Lode was identified parallel to the Macau Zone. At Main Lode South, drilling continues to extend the high-grade core approximately 120m beyond the updated resource boundary, with mineralisation remaining open along strike and down plunge.

Importantly, a majority of the reported results during the quarter have not been incorporated into the updated resource model. That model, completed by Cube Consulting, delivered a significant uplift in scale to 1.51 Moz Au. It's an important milestone as we progress mine design and scheduling.

The Company also strengthened its regional operating platform through the acquisition of the established Pine Creek camp, completed after quarter end, and the conditional acquisition of Terracore Gold, which expands PC Gold's strategic landholding immediately north of Spring Hill.

With A$21.7 million cash at quarter end, PC Gold is well funded to complete the updated MRE and the PFS. Drilling will continue through the September quarter as part of this program.

Occupational Health and Safety (OHS)

During the quarter, PC Gold continued to strengthen health, safety and environmental management across the Spring Hill Project. No lost-time injuries or work-related injuries were recorded during the quarter.

Safety initiatives focused on mobile equipment operation, vehicle and pedestrian interactions, fitness for work, heat and hydration management, hydrocarbon storage, and electrical safety.

Environmental and compliance preventative actions included reinforcement of site boundaries, exclusion-zone controls and environmental awareness requirements.

Overall, the quarter demonstrated continued improvement in incident response, hazard awareness and corrective-action management, with the company maintaining its focus on preventing injuries and embedding a stronger safety culture as project activity increases.

There were no reported cases of infectious disease, including COVID-19, during the quarter.

Exploration Activities

A total of 8,653 metres of diamond drilling was completed during the quarter across 24 holes, with reverse circulation (RC) drilling planned to commence in early June. Staff shortages led to RC drilling commencing on 28 June 2026. Drilling productivity is considered to be generally good with maintenance requirements increasing for the diamond rigs somewhat this quarter.

The program continued the focus on resource development with infill and extension holes being drilled within the Hong Kong and Macau Lodes, with most additional drilling directed towards the Macau Link Zone and the southern extension of the Main Lode which has been increasingly reporting higher grades than the bulk tonnage domains.

During the quarter, technical staffing increased to meet the extra drill rigs and workload. Expansion of the core processing facility was completed with the addition of another Almonte automated core saw increasing throughput and efficiency.

Macau Extension / Lasagne Lodes:

No drilling was conducted on the Macau Extension. Drilling is planned to commence next quarter, with RC extension and infill planned.

Follow-up drilling will also be conducted on the high-grade hits obtained in SRD25-001 and SDH25-009. These high grade holes and general location of targets are shown in Figure 1.

The total planned RC drilling program covering these lodes is approximately 11,000m with an additional 9,000m of drilling planned for the Northern targets including Steve's Gully and Vein Heaven.

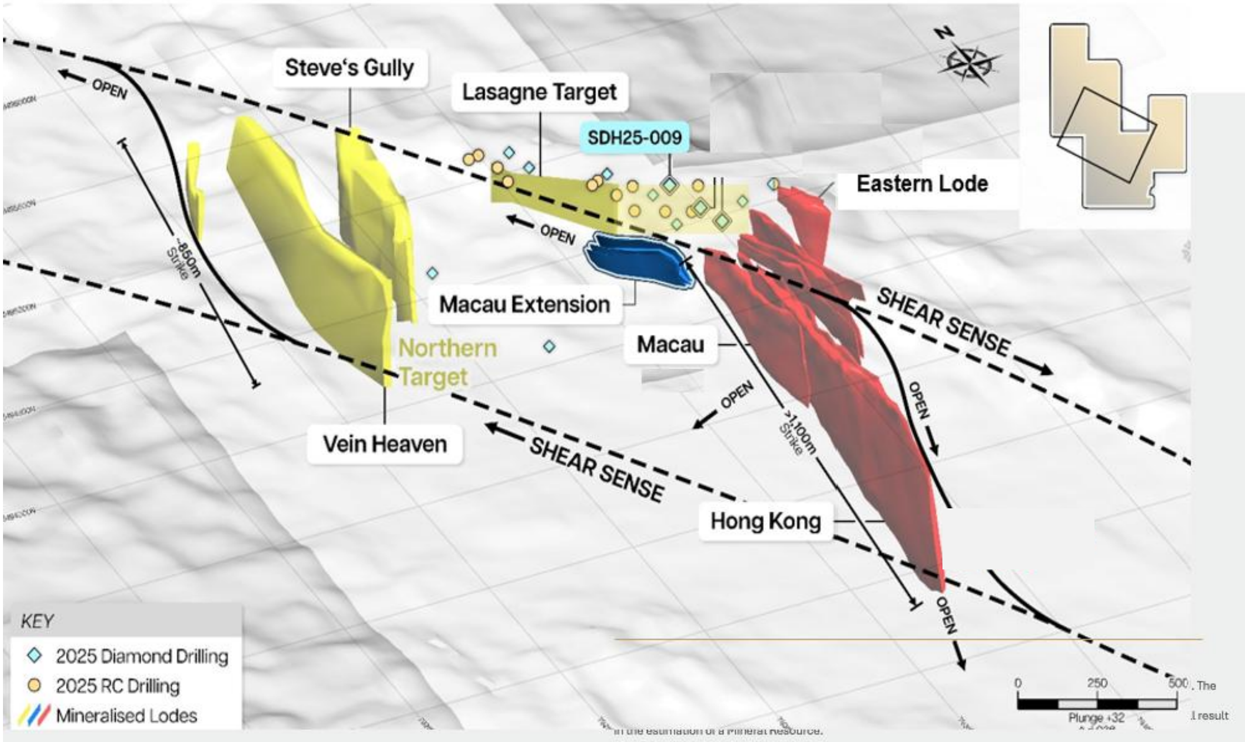

Figure 1. The Macau Extension Target in relation to the MRE, Lasagne lode and Northern Target with the location of and SDH25-009 diamond hole highlighted.

Resource Development Drilling

Hong-Kong / Macau lodes

Drilling this quarter targeted extensions to the Main Lode Southern Extension and additional holes to enhance the understanding and increase the hosted ounces within the Link Zone,

These holes passed through, and in-part targeted both the Macau and Hong-Kong lodes resulting in a number of significant intercepts.

Link Zone

Understanding of the Link Structure advanced significantly, with the link being recognized in historic drillholes, allowing for a much larger defined wireframe with infill drilling now planned to enhance definition and grade.

Numerous Link Zone intersections were obtained defining a much larger strike and down dip extent of mineralisation:

- **9.5m @ 3.04 g/t Au** from 189.6m, **6.0m @ 5.16 g/t A**u from 209.6m (SDH26-007)
- **4.5m @ 4.72 g/t Au** from 239.5m including **1.5m @ 12.66 g/t Au** (SDH25-031).
- **7.0m @ 2.55 g/t Au** from 324m (SDH26-003).
- **6.7m @ 2.79 g/t Au** from 130m (SDH26-005).
- **39.0m @ 0.87 g/t Au** from 244m including **6.3m @ 2.93 g/t Au** from 276m (SDH26-004).
- **5.2m @ 3.12 g/t Au** from 174m, **5.0m @ 2.86g/t Au** from 190.2m (SDH26-009)

Link Zone style mineralisation is characterised by hematite, maghemite alteration of sulphides and elevated grades as shown in Figure 2.

Additional areas have been identified as potential hosts for high-grade Link Zone style mineralisation (Figure 3) and will be investigated in the next quarter.

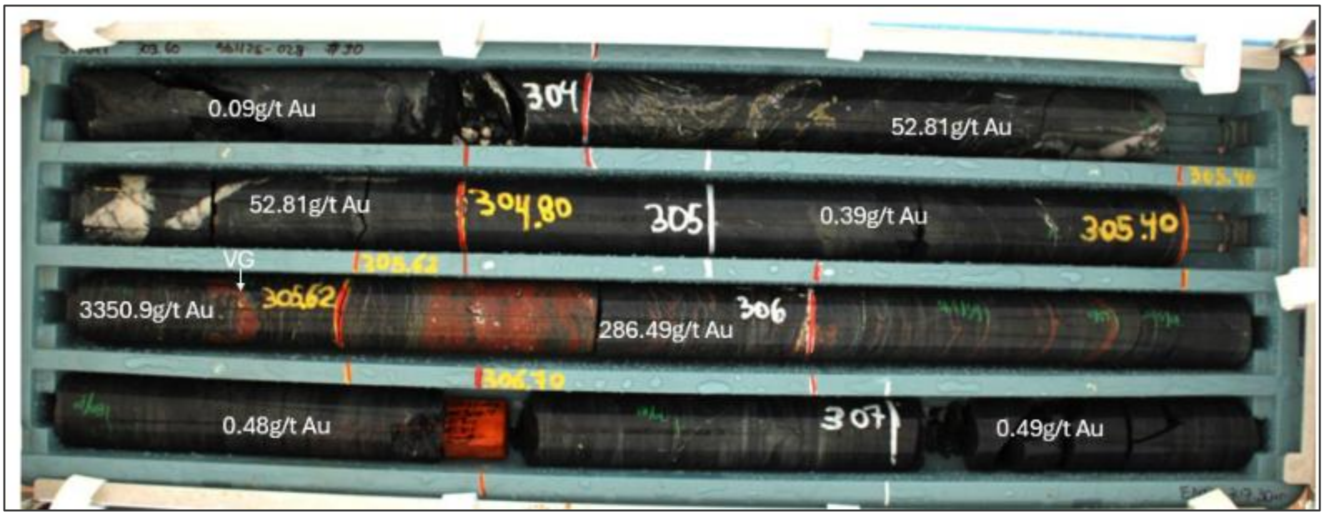

Figure 2. SDH25-028, 305.4 - 306, He-Mt alteration and high Au grade

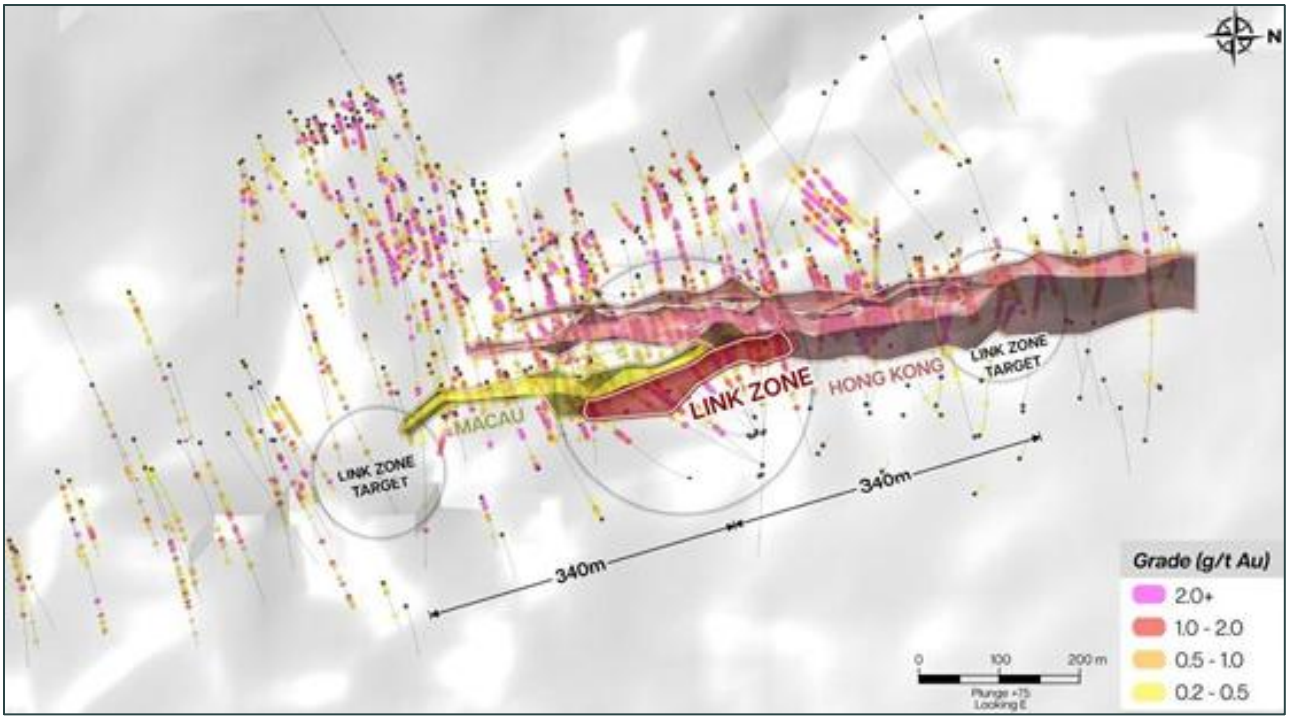

Figure 3. Link Zone and new link targets.

Main Lode Southern Extension

Drilling at the Main Zone Extension has returned multiple significant intercepts, confirmed continuity of mineralisation and extended the high-grade core approximately 120 metres along strike to the south of the current resource boundary. Mineralisation remains open along strike and down plunge.

15 of the 24 holes drilled this quarter targeted Main Zone Extension and results are awaited to assess the program prior to continuing with any further deep (+500m) drillholes. Results so far are encouraging:

- **10.0m @ 4.51 g/t Au** from 161m, **11.5m @ 1.12 g/t Au** from 227.5m and **4m @ 2.30g/t Au** from 245m (MS-012)
- **6.1m @ 2.94 g/t Au** from 209m & b from 237m (MS-006)
- **6.6m @ 2.90 g/t Au** from 199m (MS-010)
- **6.9m @ 2.19 g/t Au** from 190m, **2.1m @ 4.44 g/t Au** from 24.9 m (MS-004)

Underground drill program pianning

The historical eastern adit was opened in the March quarter 2026 to conduct an initial geotechnical inspection.

Planning for underground drilling from within the adit is advancing, with the necessary approvals expected in Q3 2026. This drill program will provide significant time and cost improvements to the exploration program. Figure 4 shows the planned underground drill holes in relation to the existing Hong Kong / Macau wireframes.

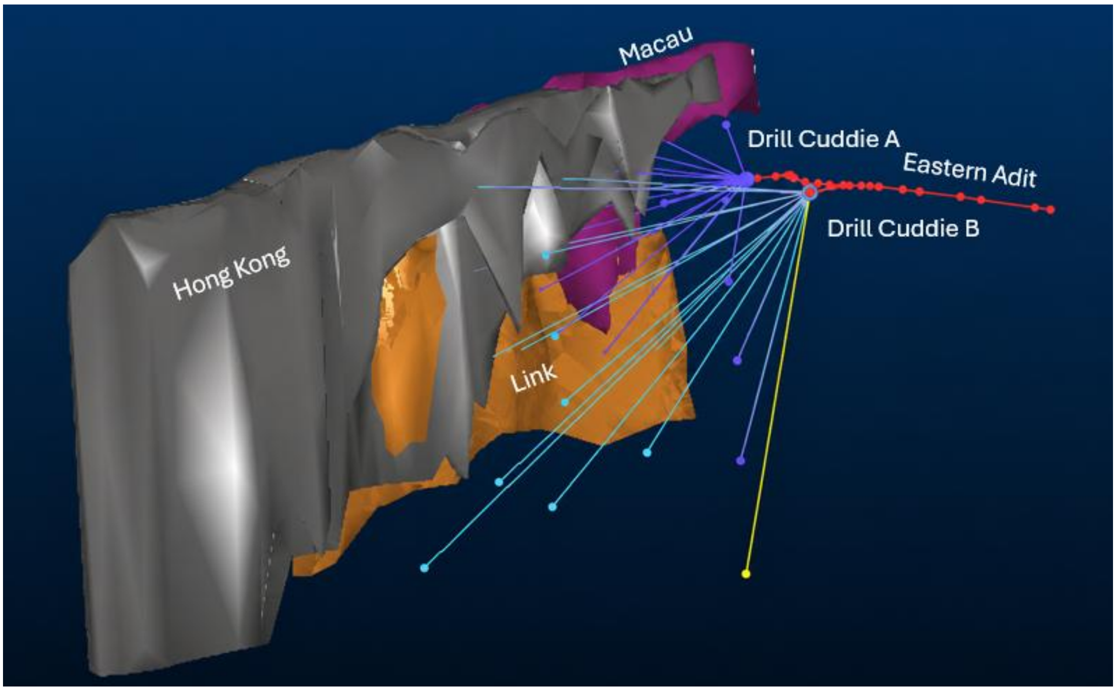

Figure 4. Eastern Adit with Drill positions (cuddies A+B.) and planned holes to test Hong Kong, Macau and Link.

Pre-Feasibility Studies

Geology

Subsequent to the quarter end, PC Gold announced on 21 July 2026 an 84% increase in the Spring Hill Global Mineral Resource Estimate to 43.6 Mt at 1.1 g/t Au for 1.51 Moz of contained gold, using a 0.5 g/t Au cut-off grade. The Indicated component increased by 136% to 28.8 Mt at 1.1 g/t Au for 1.0 Moz, significantly improving confidence in the resource base.

The update also included an initial high-grade Link Zone Mineral Resource of 1.12 Mt at 5.37 g/t Au for 193.5 koz, including an Indicated component of 0.69 Mt at 5.16 g/t Au for 114.5 koz. Localised Indicator Kriging was used to estimate the bulk mineralised domains, allowing the model to be directly applied to open-pit optimisation and mine scheduling.

The Indicated Resource averages 2,594 ounces per vertical metre within the upper 365 metres, highlighting the scale, continuity and robustness of the mineralised system. The interim estimate incorporated approximately 25,900 metres of additional drilling completed and assayed between the Company's October 2025 IPO and April 2026, yet still covers less than 15% of the known geological strike length.

Mineralisation remains open along strike and at depth, with several significant intercepts located outside the current resource envelope. These include 113 m at 1.14 g/t Au from surface, including 18 m at 4.62 g/t Au, at Hong Kong; 22 m at 2.60 g/t Au from 164 m in the Macau Footwall Lode; and 9.5 m at 3.04 g/t Au and 6 m at 5.16 g/t Au within the Link Zone.

Environmental

Environmental components of the PFS continued to progress during the quarter. On-ground surveys commenced in Q2 to gain baseline and ground truthing on proposed future operational disturbance areas and hydrology requirements and impact assessments

Planned and ongoing activities to support the PFS include:

- Terrestrial ecology surveys –wet season survey completed, dry season to be conducted end of mid Q3
- Bore network drilling completed – hydrology and hydrogeology monitoring commenced
- Water Impact studies - ongoing for future approval requirements
- Geochemical characterisation of waste rock – stage 1 sample analysis completed, stage 2 commencing.
- Site layout refinement and assessment of disturbance footprints to support high-level mine planning

These studies will provide key baseline datasets required for the PFS and underpin future environmental approvals and regulatory submissions.

Mining Studies

During the quarter, Entech continued to advance the mining components of the Spring Hill Pre-Feasibility Study. A site visit was completed in April to review the proposed mining areas, existing site conditions, infrastructure constraints and key inputs required for mine planning.

The provisional waste dump layout was subsequently updated to reflect the developing open-pit design, anticipated waste movement requirements, site topography and environmental and operational constraints. The layout will continue to be refined as the mine schedule, material quantities and supporting study inputs are progressed.

Subsequent to quarter end, Entech has commenced the formal review of the updated interim Mineral Resource Estimate block model to assess its suitability for ongoing pit optimisation, mine design and scheduling work. This review will assist in identifying the key parameters and assumptions to be incorporated into the PFS mining study.

Geotechnical Studies

Entech also progressed a range of geotechnical investigations and design activities during the quarter. Slope stability analyses were undertaken during April and May to establish preliminary pit slope parameters for incorporation into the open-pit design.

A site inspection was completed in May to assess the condition and stability of the historic shafts and adits within the Project area. The findings informed the development of preliminary ground support requirements for the proposed re-entry of selected underground workings, with this work continuing through May and June.

During June, Entech advanced reporting of the slope stability assessments and other geotechnical design criteria required for the open-pit component of the PFS. These outcomes will support the ongoing development of the pit design, mine schedule and associated safety and operational controls.

Existing historical shafts and adits were scanned by GeoElemental to inform the geotechnical studies. These highly detailed point clouds and associated photography also assist us in better understanding the interconnectivity of the historic workings.

Environment, Sustainability and Approvals

Environmental management, approvals and ESG related activities during the quarter were conducted in accordance with applicable regulatory requirements and licence conditions.

Environmental Incidents

Three minor environmental incidents were recorded during the quarter, primarily relating to hydrocarbon spills resulting from failed hoses on separate items of equipment. The spills were immediately contained and remediated on site, with no residual or ongoing environmental impacts identified.

Community Engagement and Heritage

There were no heritage concerns or occurrences identified during the quarter. The project tenements predate native title, hence there is no requirement for an agreement with Traditional Owners.

All site personnel are mindful and observant of any heritage or potential heritage items that are found and report them immediately as per the PC Gold Environmental Management Plan.

CORPORATE

Use of Funds from Initial Capital Raising

Table 1 below reflects the comparison between the estimated Use of Funds set out in the Prospectus for year 1 and the actual expenditure since the Company's date of admission to the official List of the ASX in accordance with Listing Rule 5.3.4.

Table 1: Use of Funds

Category	Maximum Use of Funds $	Actual June Quarter $	IPO To Date $	Variance $
Exploration and development	6,919,207	3,057,515	10,648,966	-3,729,759
Feasibility expenditure	1,546,646	820,264	1,102,708	443,939
Directors' and Management fees	1,476,836	233,300	854,168	622,668
Costs of the Offers	1,190,670	44,580	2,366,350	-1,175,680
Working Capital	2,216,641	-130,357	758,743	1,457,898
Total	**13,350,000**	**4,025,302**	**15,730,935**	**-2,380,934**

The Company is proceeding with the business objectives as set out in the Prospectus. However, as a result of the excellent initial results of the exploration program, the Board sought extra funding of ~A$24 million (before costs) via a single-tranche placement (Placement) of ~36.8 million new fully paid ordinary shares in the Company (New Shares) at an issue price of A$0.65 per New Share, in the March Quarter 2026. This extra funding has enabled the Company to fast-track certain exploration in excess of the budget in Prospectus.

During the Quarter, the Company made payments of $3,057,515 for exploration activities on the Project. There were no funds spent on mining production and development activities during the Quarter.

Acquisition of Spring Hill Camp

On 11 June 2026 the Company announced that it has executed a binding agreement to acquire the former Territory Iron camp at Pine Creek, Northern Territory, from an unrelated private landowner.

The facility is located approximately 30 minutes by road from the Company's Spring Hill Gold Project and provides comprehensive accommodation and support infrastructure for Company personnel and contractors. Figure 5 shows the current layout and infrastructure. The camp includes:

- 16 accommodation blocks configured for ensuite workforce accommodation;
- Dedicated office facilities suitable for administration and site coordination;
- Storage infrastructure for equipment and materials; and
- Full connection to mains power, water and sewerage services.

The total purchase consideration was agreed as A$770,000 plus GST, comprising A$475,000 in cash and A$295,000 in fully paid ordinary shares in PC Gold Ltd, issued at the lesser of $1.35 and the ASX Closing Price of PC Gold Shares on the day prior to Completion.

The acquisition is expected to significantly reduce development lead times and capital requirements associated with constructing a new accommodation facility, while supporting ongoing exploration, feasibility and development activities at Spring Hill.

Settlement was completed on 16 July 2026 after the satisfaction of standard conditions precedent. 274,419 shares were issued pursuant to the agreement at settlement.


Figure 5. Drone imagery of Territory Iron Camp (looking west)

Acquisition of Terracore Gold Pty Ltd

On 16 June 2026 the Company entered into a conditional share purchase agreement with the shareholders of Terracore Gold Pty Ltd (Terracore) to acquire 100% of the issued capital of Terracore. This acquisition is still pending the satisfaction of condition precedents for completion.

Terracore owns two granted exploration licences in the Pine Creek orogen, north of the Pine Creek township and Agnico Eagle's Union Reef processing plant. EL 31276 is the main concession of interest to PC Gold as it is an adjoining tenement both along strike of the Eastern and Main zones but also provides a much larger total tenement area of ~68km^2 that is highly prospective for gold and base metals. The tenement remains largely underexplored by modern exploration methods.

The tenement lies within the Pine Creek Orogen, a tightly folded Palaeoproterozoic metasedimentary sequence (~1.87–1.85 Ga) that has produced over 6 million ounces of gold historically with ~20 Moz Au in remaining resources across the broader district. The controlling structure is the Pine Creek Shear Zone — a ~300m wide NW-trending corridor of sheared and folded Burrell Creek Formation (greywacke/shale sequences) squeezed between lobes of the Cullen Batholith. Virtually all significant gold deposits in the area - Union Reefs, Enterprise, International, Spring Hill and Gandys — are hosted within or adjacent to this shear zone. Figure 6 shows the location of the acquired tenements in relation to existing PC Gold tenure.

Of note, there are two historical producing hard rock gold mines being Union Extended and the Elizabeth mines located within the tenement boundary, but excised, with smaller scale alluvial mining also being historically undertaken from within the tenement.

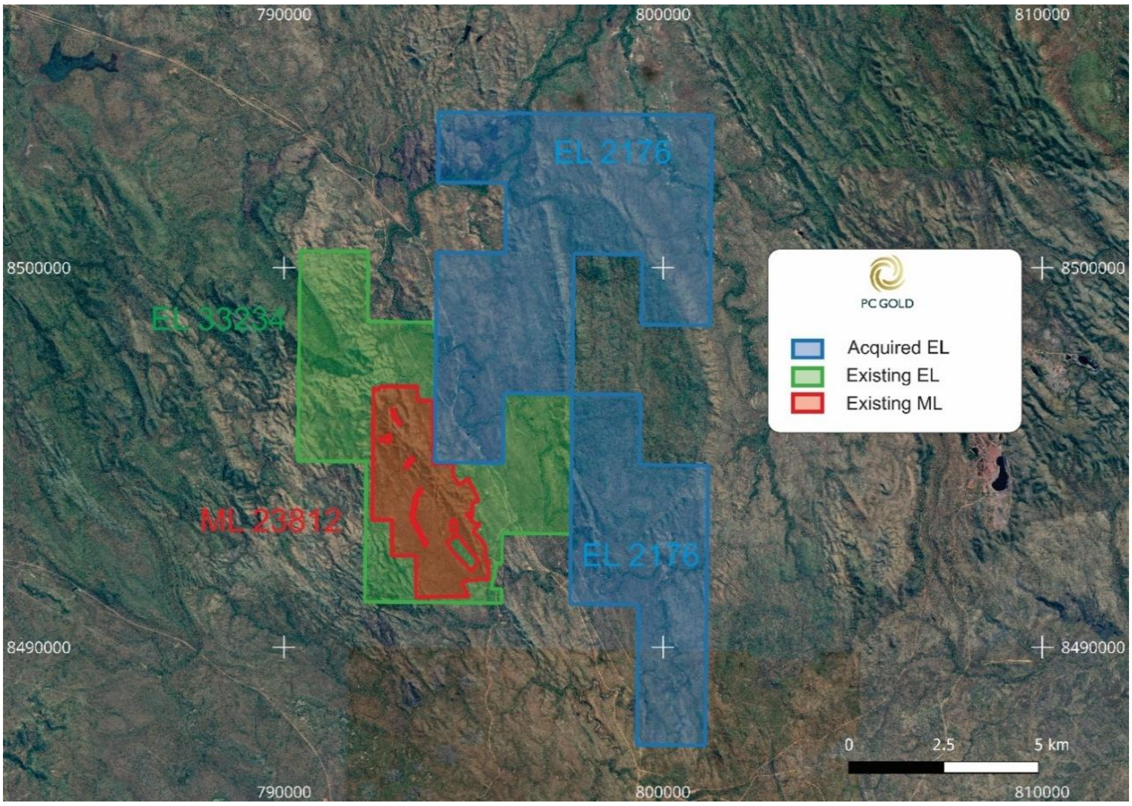

Figure 6. Updated Tenement Map surrounding the Spring Hill gold project

A recent Lidar survey was undertaken across the EL with follow up work to be undertaken by PC Gold post completion.

The consideration payable for the Terracore acquisition is $450,000, to be satisfied through the issue of shares in PC Gold at a deemed issue price of $1.28. There are no pre-existing or new royalties associated with this transaction nor are any liabilities being assumed by PC Gold. Completion of the acquisition is subject to customary completion conditions including any required regulatory approvals with completion expected to occur by August 2026.

EGM

The Company issued a Notice of Extraordinary Meeting on 15 May 2026 convening a meeting on 15 June 2026. At the meeting all the resolutions were approved on a poll as required for listed companies under section 250JA of the Corporations Act.

As disclosed under item 6 in the Appendix 5B (included with this report), the Company made payments to related parties in Table 2 below.

Table 2: Related Party Payments

Expense	$
Office rent	10,500
Directors Fees	162,800
Exploration costs	60,000
Total	**233,300**

Tenement Schedules

Appendix 1 shows tenement list in accordance with ASX Listing Rule 5.3.3.

This release is authorised by the Board of Directors of PC Gold Limited.

For further information visit our website at pcgold.com.au or contact:

Ashley Pattison

Executive Chairman

E: admin@pcgold.com.au

Paul Berson - Investor Relations

T: +61 (0) 421 647 445

E: paul@corporatestorytime.com

About PC Gold

PC Gold Limited is a gold exploration and development company focused on unlocking the full potential of its flagship Spring Hill Gold Project in the Northern Territory. With a Mineral Resource Estimate reported in accordance with the JORC Code of 43.6Mt @ 1.1g/t Au for 1.51Moz Au, a strong balance sheet, and a highly experienced team, PC Gold is executing a clear strategy to transition Spring Hill toward production.

The Spring Hill Project is a substantial gold system hosting mineralisation within granted mining leases, with environmental approvals already in place to commence open-pit mining and underground refurbishment. This positions PC Gold to move swiftly through development milestones.

The Company is advancing Spring Hill through a multi faceted strategy:

- Infill drilling to upgrade Resource confidence and support conversion to Reserves.
- Aggressive extensional exploration to grow the global Spring Hill Resource inventory.
- Underground refurbishment, development, drilling and bulk sampling. Providing a drill platform to directly target high grade underground mineralisation.

- Rapid progression towards completing a PFS to outline the development plan and financial metrics.

All modifying factors required for future development — including mining, metallurgy, infrastructure, and permitting — are being progressed in parallel, to ensure a streamlined path toward feasibility and production.

A breakdown of the Spring Hill Mineral Resource Estimate by category and various Cut Off Grades (**COG**) is as follows:

COG	Indicated			Inferred			Total		
	Tonnes (Mt)	Au g/t	Oz Au ('000)	Tonnes (Mt)	Au g/t	Oz Au ('000)	Tonnes (Mt)	Au g/t	Oz Au ('000)
0	120.9	0.4	1,509	88.8	0.3	938	209.7	0.4	2,446
0.3	47.3	0.8	1,234	28.6	0.7	681	75.9	0.8	1,915
0.4	36.5	0.9	1,114	19.1	0.9	573	55.6	0.9	1,687
0.5	**28.8**	**1.1**	**1,003**	**14.7**	**1.1**	**510**	**43.6**	**1.1**	**1,513**
0.6	22.6	1.2	892	11.4	1.2	451	34.0	1.2	1,343
0.7	17.6	1.4	789	9.2	1.4	404	26.8	1.4	1,194
1	9.3	1.9	568	5.1	1.8	295	14.4	1.9	863

Notes:

1. *Numerical differences may occur due to rounding to two significant figures to reflect the relative uncertainty of a mineral resource estimation*
2. *Effective reporting date of 20th July 2026*
3. *Cut-off date for inclusion of exploration results in MRE of 25th April 2026, ~8,000m of diamond drilling and ~3,000m of RC Drilling completed subsequent to the cut-off*
4. *The average bulk density is assigned based on average mean values by weathering type:*

   oxide = 2.53 g/cm3; transition = 2.62 g/cm3; Fresh = 2.81 g/cm3
5. *All Mineral Resources have been depleted by surface trial mining and Underground Adits.*
6. *The Mineral Resource was estimated in accordance with the JORC Code.*

Competent Person's Statement

Information in this announcement that relates to exploration results is based on and fairly represents work undertaken by Mr Peter Harris, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Harris is an employee of PC Gold Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code"). Mr. Harris consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this report that relates to estimation and reporting of Mineral Resources is based on, and fairly represents, information compiled by Mr. Brian Fitzpatrick of Cube Consulting. Mr. Fitzpatrick is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM CP) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Brian Fitzpatrick is a full-time employee of Cube and is the Competent Person (CP) responsible for the resource estimation and completion of JORC (2012) Table 1, Section 3.

Mr. Fitzpatrick visited the Spring Hill Project from 11 to 13 March 2026 and has inspected the diamond drill core available and assessed the available mineralised outcrop exposures. In addition, Mr. Fitzpatrick has completed a data validation and a compilation and review of all available documentation from the NT GEMIS website.

Mr Fitzpatrick consents to the inclusion in this Report of the matters that are based on and fairly represent information and supporting documentation prepared by him in the form and context in which it appears.

Previously Reported Information

The exploration results referred to in this report were previously released to the market in the Company's ASX announcements dated 2 March 2026, 3 May 2026, 21 May 2026, 16 June 2026 and 21 July 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

The information in this report relating to the Spring Hill Mineral Resource Estimate was previously released to the market in the Company's ASX announcement dated 21 July 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

Disclaimer

This release may include forward-looking statements. These statements are based on PC Gold management's expectations and beliefs concerning future events as of the time of the release of this announcement. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of PC Gold, which could cause actual results to differ materially from such statements. PC Gold makes no undertaking to subsequently update or revise the forward looking or aspirational statements made in this release to reflect events or circumstances after the date of this release, except as required by applicable laws and the ASX Listing Rules.

Appendix 1

The following information is provided in accordance with ASX Listing Rule 5.3.3 for the June quarter 2026.

The Table below confirms the list of tenements held as at 30 June 2026. No tenements were acquired or disposed of during the Quarter, however a conditional contract was entered into to acquire a surrounding concession that is still pending completion.

Table 3: Tenement Schedule

Location	Project	Tenement	Holder	Interest Last Quarter	Interest End of Quarter
Northern Territory	Spring Hill	EL 33234	TM Gold Pty Ltd*	100%	100%
Northern Territory	Spring Hill	ML 23812	TM Gold Pty Ltd*	100%	100%

*TM Gold is wholly owned subsidiary of PC Gold.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
PC Gold Ltd	
ABN	Quarter ended ("current quarter")
91 609 609 047	30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(5)	(44)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(211)	(897)
	(e) administration and corporate costs	(420)	(1,886)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	40	91
1.8	Other (GST refunds)	550	1,211
1.9	**Net cash from / (used in) operating activities**	**(46)**	**(1,525)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(351)	(1,060)
	(d) exploration & evaluation	(3,480)	(11,851)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(3,831)**	**(12,911)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	37,300
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(44)	(2,574)
3.5	Proceeds from borrowings	-	395
3.6	Repayment of borrowings	(101)	(337)
3.7	Transaction costs related to loans and borrowings	(3)	(81)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(148)**	**34,703**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	25,700	1,408
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(46)	(1,525)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,831)	(12,911)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(148)	34,703
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**21,675**	**21,675**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	5,615	140
5.2	Call deposits	16,060	25,560
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**21,675**	**25,700**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	233
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

PC GOLD

7.	Financing facilities *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities (Equipment Hire Purchase)	190	190
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	190	190

7.5	**Unused financing facilities available at quarter end**	Nil

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Equipment Finance - National Australia Bank Limited (NAB); original facility limit A$200,000; interest rate of 7.2199% per annum; 36-month term; secured by the financed mining equipment.

8.	Estimated cash available for future operating activities	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(46)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3,480)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(3,526)
8.4	Cash and cash equivalents at quarter end (item 4.6)	21,675
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	21,675
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	6.15

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: n/a

	8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
	Answer: n/a	
	8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
	Answer: n/a	
	Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: ....29 July 2026...

Authorised by: ....The Board of PC Gold Limited...
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.