INVESTOR PRESENTATION | 11 June 2026

ASX:PGL

Two Projects, One Objective: Growing Gold Resources in Western Australia

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Pilbara Gold Limited

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Forward looking statements and forecasts (continued)

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It is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while ore reserve and mineral resource estimates of PGL in this Presentation comply with the JORC Code (such JORC Code-compliant ore reserves and mineral resources being "Ore Reserves" and "Mineral Resources" respectively), they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43-101 Standards"); or (ii) Item 1300 of Regulation S-K, which governs disclosures of mineral reserves in registration statements filed with the SEC. Information contained in this Presentation describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws.

Mineral Resources, Ore Reserves and Production Targets

This Presentation contains estimates of PGL's Mineral Resources and production targets and forecast financial information derived from those. The information in this Presentation that relates to Mineral Resources, Ore Reserves and production targets and forecast financial information has been extracted from the Scoping Study for the Mt York Gold Project as announced on ASX on 27 November 2024. Copies of that announcement are available at www.asx.com.au or https://pilbaragold.com.au/investors/asx-announcements/. PGL confirms that it is not aware of any new information or data that materially affects the information included in that announcement. All material assumptions and technical parameters underpinning the Mineral Resources (see Appendix 1) and production targets and forecast financial information in that ASX announcement continue to apply and have not materially changed. PGL confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.

Exploration Results

The information in this Presentation that relates to the Company's Exploration Results has been extracted from the Company's previous ASX announcements, particularly announcements dated 1 August 2016, 5 October 2016, 17 November 2016, 19 December 2016, 10 February 2017, 27 February 2017, 6 May 2017, 29 May 2017, 30 November 2017, 18 December 2017, 30 January 2018, 28 March 2018, 26 June 2018, 2 October 2018, 23 December 2020, 17 February 2021, 15 September 2021, 23 November 2021, 13 January 2022, 25 May 2022, 29 July 2022, 10 October 2022, 9 February 2023, 27 February 2023, 5 April 2023, 20 September 2023, 30 July 2024, 17 July 2025, 6 August 2025, 4 September 2025, 7 October 2025, 13 November 2025, 23 December 2025 4 February 2026 & 4 March 2026. Copies of those announcements are available at www.asx.com.au or https://pilbaragold.com.au/investors/asx-announcements/. PGL confirms that it is not aware of any new information or data that materially affects the information included in this Presentation that relates to the Company's Exploration Results.

Competent Persons' Statements

The information in this Presentation that relates to the Mineral Resource Estimate ('MRE') at the Mt York Gold Project is based on and fairly represents information and supporting documentation prepared by Competent Person Christopher Speedy, a fulltime employee of Encompass Mining Consultants who is also a Member of the Australian Institute of Geoscientists (AIG). Mr Speedy has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' (the JORC Code 2012). The Resource Estimation has been prepared independently in accordance with the JORC Code. Mr Speedy has no vested interest in Pilbara Gold Ltd or its related parties, or to any mineral properties included in this report. Fees for the report are being levied at market rates and are in no way contingent upon the results. Mr Speedy has consented to the inclusion in the report of the matters based on their information in the form and context in which it appears.

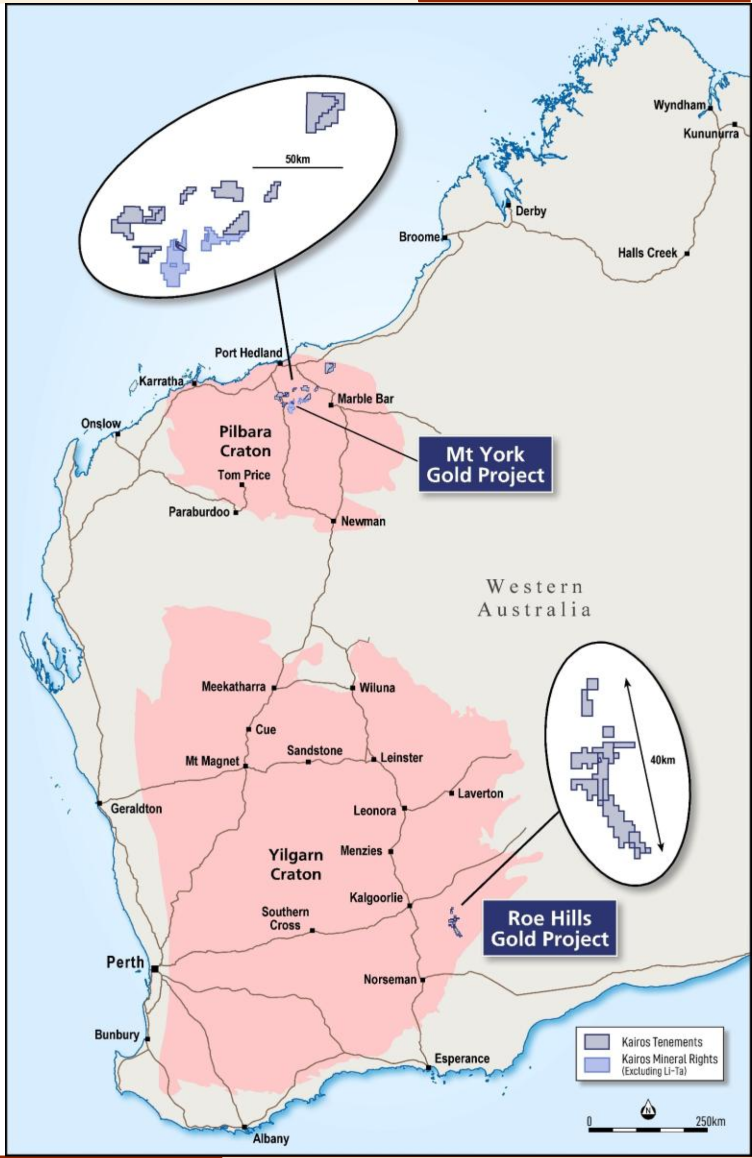
The information in this presentation that relates to Estimation and Reporting of Mineral Resources for the Mt York Gold Project is based on information compiled by Mr Mark Falconer, who is a full-time employee of Pilbara Gold Ltd and who is also a Member of the Australian Institute of Geoscientists (AIG). Mr Falconer has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' (the JORC Code 2012). Mr Falconer has consented to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this presentation that relates to exploration targets and exploration results is based on information compiled by Mr Mark Falconer, who is a full-time employee of Pilbara Gold Ltd and who is also a Member of the Australian Institute of Geoscientists (AIG). Mr Falconer has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' (the JORC Code 2012). Mr Falconer has consented to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this presentation that relates to metallurgical test work for the Mt York Gold Project is based on, and fairly represents, information and supporting documentation compiled by Mr Mark Falconer, who is a full-time employee of Pilbara Gold Ltd and who is also a Member of the Australian Institute of Geoscientists (AIG). Mr Falconer has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' (the JORC Code 2012). The information that relates to processing and metallurgy is based on work conducted by ALS Metallurgy Pty Ltd (ALS) on diamond drill core samples collected under the guidance of Mr Falconer and fairly represents the information compiled by him from the completed ALS test work. Mr Falconer has consented to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Company Snapshot

- **Western Australian & gold-focused**
- **$30.5M in cash[1], strong institutional support**
- **Mt York Gold Project, Pilbara WA – pre-feasibility stage**
  - **2.1Moz Au[2], single optimal pit asset, clean metallurgy**
  - **+50,000m drill program underway, targeting resource growth**
- **Roe Hills Gold Project, Kalgoorlie**
  - **>1,500m bedrock gold at Terra Prospect**
  - **Heritage approvals obtained**
  - **12,000m resource drilling planned (Terra & Caliburn)[3]**
- **Growing professional & institutional register (Zhaojin 8.6%, Franklin Templeton 6.9%, Eric Sprott 4.2%)**



[1] KAI ASX Quarterly Report for the period ending 31 March 2026 dated 29 April 2026
[2] KAI ASX announcement dated 13 April 2026 entitled ‘New 2.1Moz gold resource at Mt York lays strong foundation for rapid development’ – see Appendix 1
[3] PGL ASX announcement dated 11 June 2026 entitled ‘Pilbara Gold secures heritage approvals to commence resource drilling at Roe Hills’

People & Corporate

Simon Lill
Chairman

Dr Peter Turner
Managing Director

Zane Lewis
Non-Executive Director

Mark Calderwood
Non-Executive Director

Martin Reed
Non-Executive Director

Robert Klug
Chief Legal and Financial Officer

Robbie Featherby
Company Secretary

Mark Falconner
Exploration Manager

Jeff Bowen
Study Manager

Top Shareholders

Zhaojin Capital	8.60%
Franklin Templeton	6.87%
Eric Sprott	4.22%
Directors, Employees and Related	2.30%
Morgan Stanley	2.10%
UBS Group	1.80%

Capital Structure

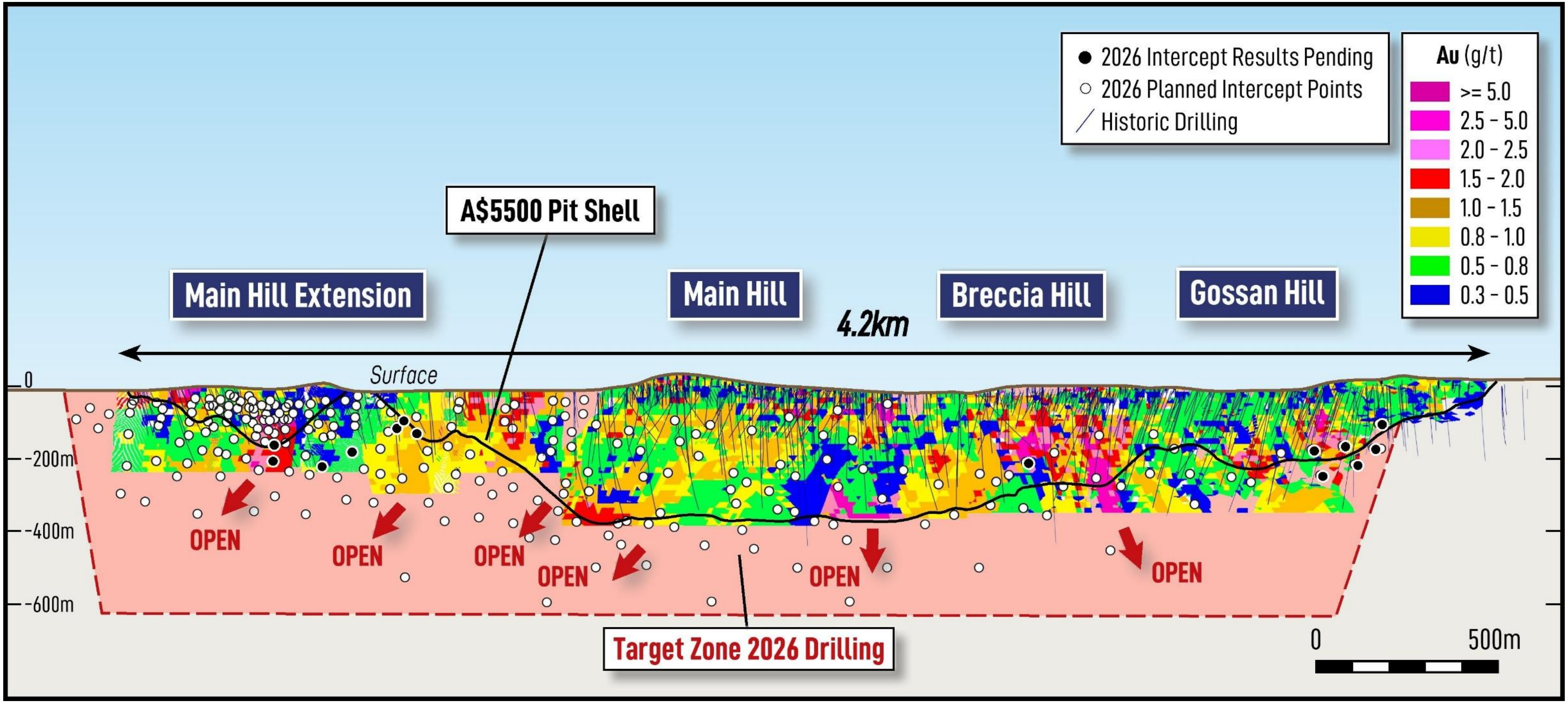
Shares	225.4M
Share Price (A$) (as 10 June 2026)	$0.55
Performance Rights	10.6M
Market Capitalisation (undiluted) (A$)	$126.0M
Cash (A$) (as at 31 Mar 26)	$30.5M
Enterprise Value (EV) (A$)	$96.0M
EV/Resources (A$/oz)	$46.0/oz

Mt York Gold Project – A Quality Asset

- **Tier 1 Location**, 100km south of Port Hedland, WA
- **Banded Iron Formation (BIF)-hosted gold deposit over 4.2km long, up to 100m wide**
- **2.1Moz JORC Mineral Resource** (66% Ind, 34% Inf)[1]
- **+50,000m** drilling underway for PFS & resource increase
- **Single large open pit envisaged**
- **Clean metallurgy**, proven CIL route
- **Pre-feasibility** progressing through 2026
- **Airborne EM Survey planned,** hunting for the next Mt York in 535km^2 of neighbouring licences and applications
- **Native Title Agreement[2] & Mining Lease secured[3]**

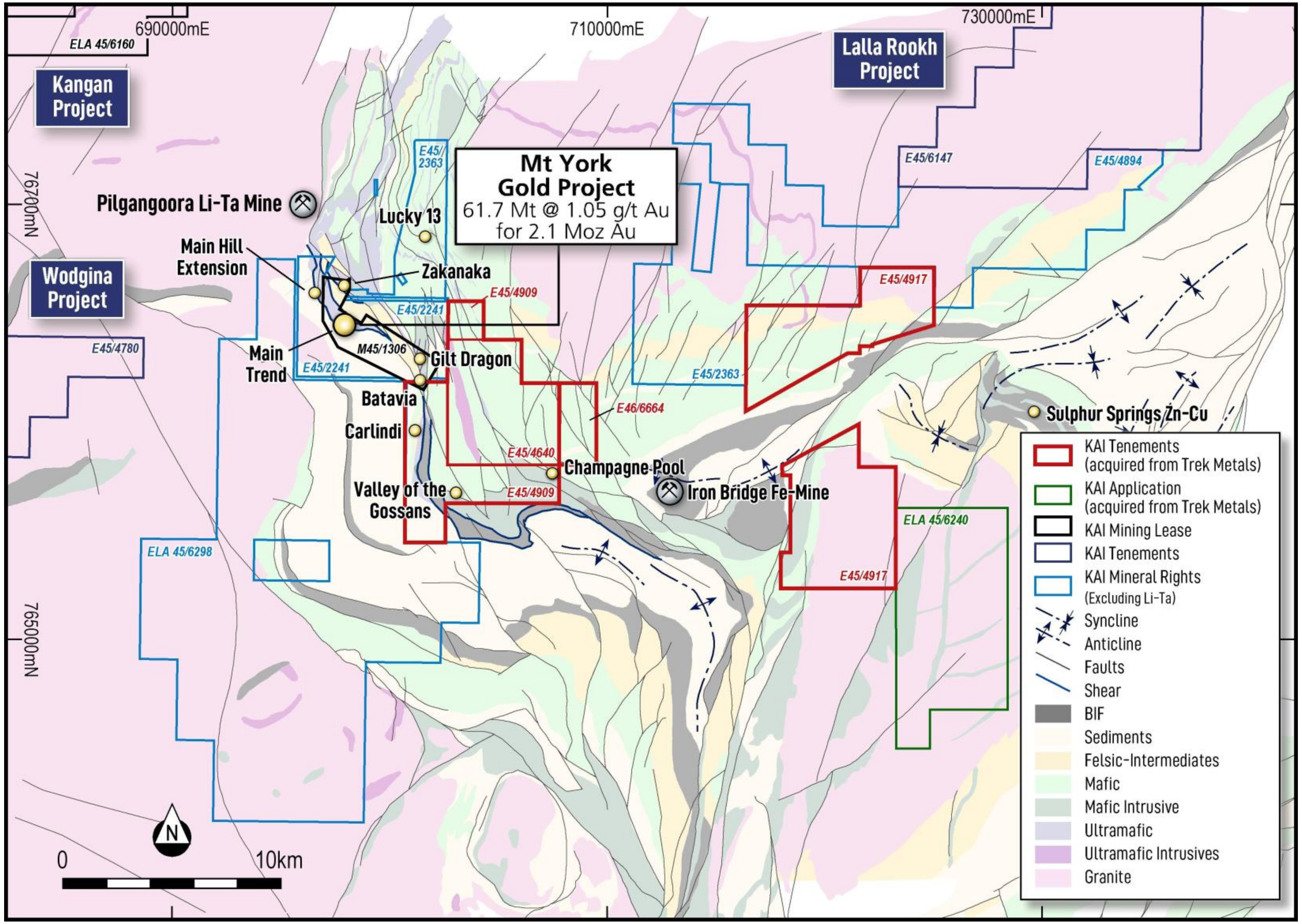
[1] KAI ASX announcement dated 13 April 2026 entitled 'New 2.1Moz gold resource at Mt York lays strong foundation for rapid development'
[2] KAI ASX announcement dated 8 December 2025 entitled 'Mining Agreement signed with Nyamal Aboriginal Corporation'
[3] KAI ASX announcement dated 2 February 2026 entitled 'Mining Lease granted for Kairos' Mt York Gold Project, WA'

2026 Drill Program – Chasing More Ounces



Strategic Acquisitions next to Mt York

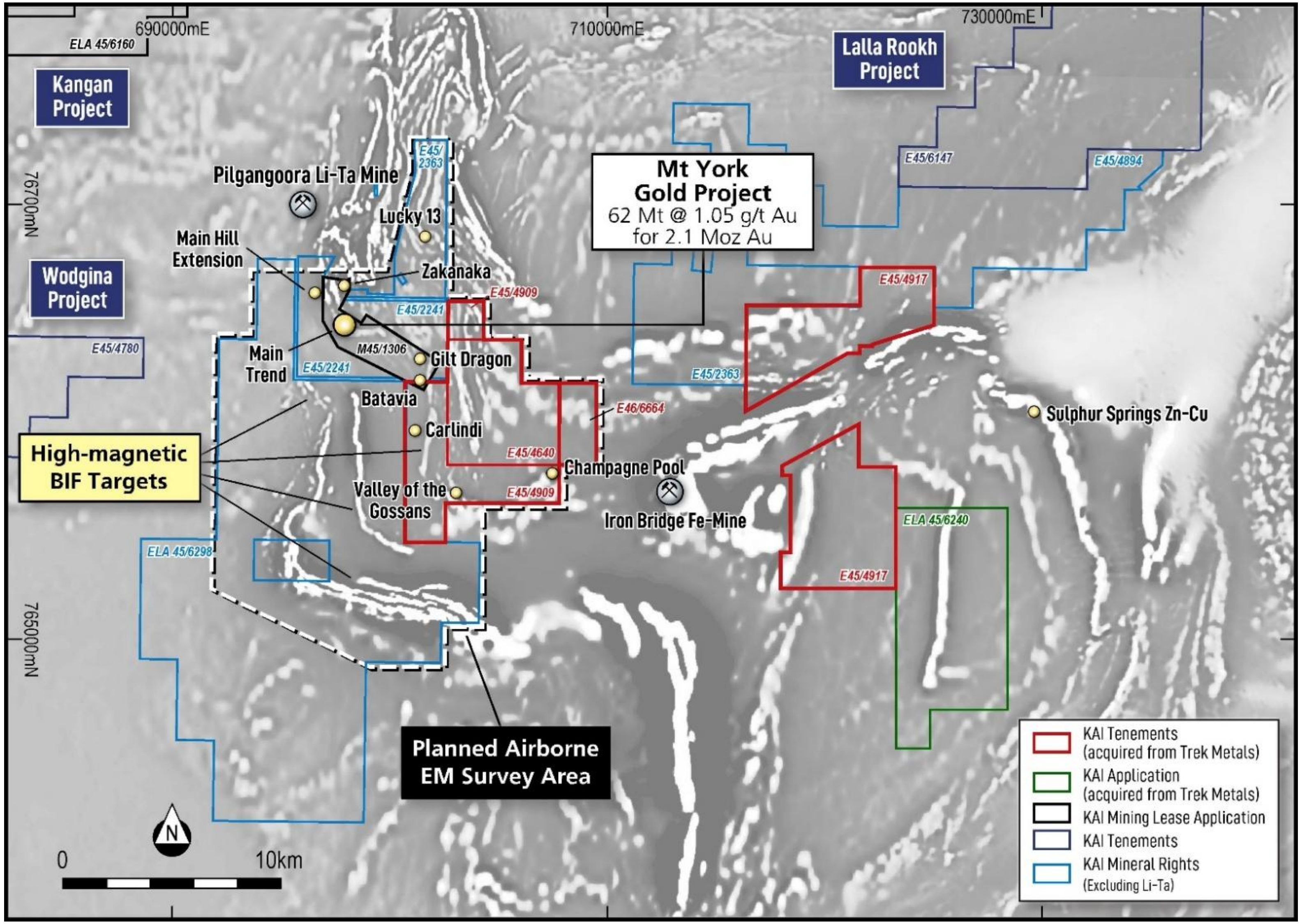
- **535km² Licences & Applications[1,2]**
- **Prospective geology, BIF-dominant**
- **Tied up the belt for Au, base metals**
- **2026 many satellite targets**
- **Carlindi Prospect[2]**
  - **6m @ 9.1 g/t Au** (GRC08)
  - **4m @ 10.2 g/t Au** (CLRC44)
  - **16m @ 1.7 g/t Au** (CLRC72)
  - **4m @ 4.2 g/t Au** (GRC13)
- **Valley of the Gossans Prospect[2]**
  - **34m @ 99.8 g/t Ag** (VRC023)



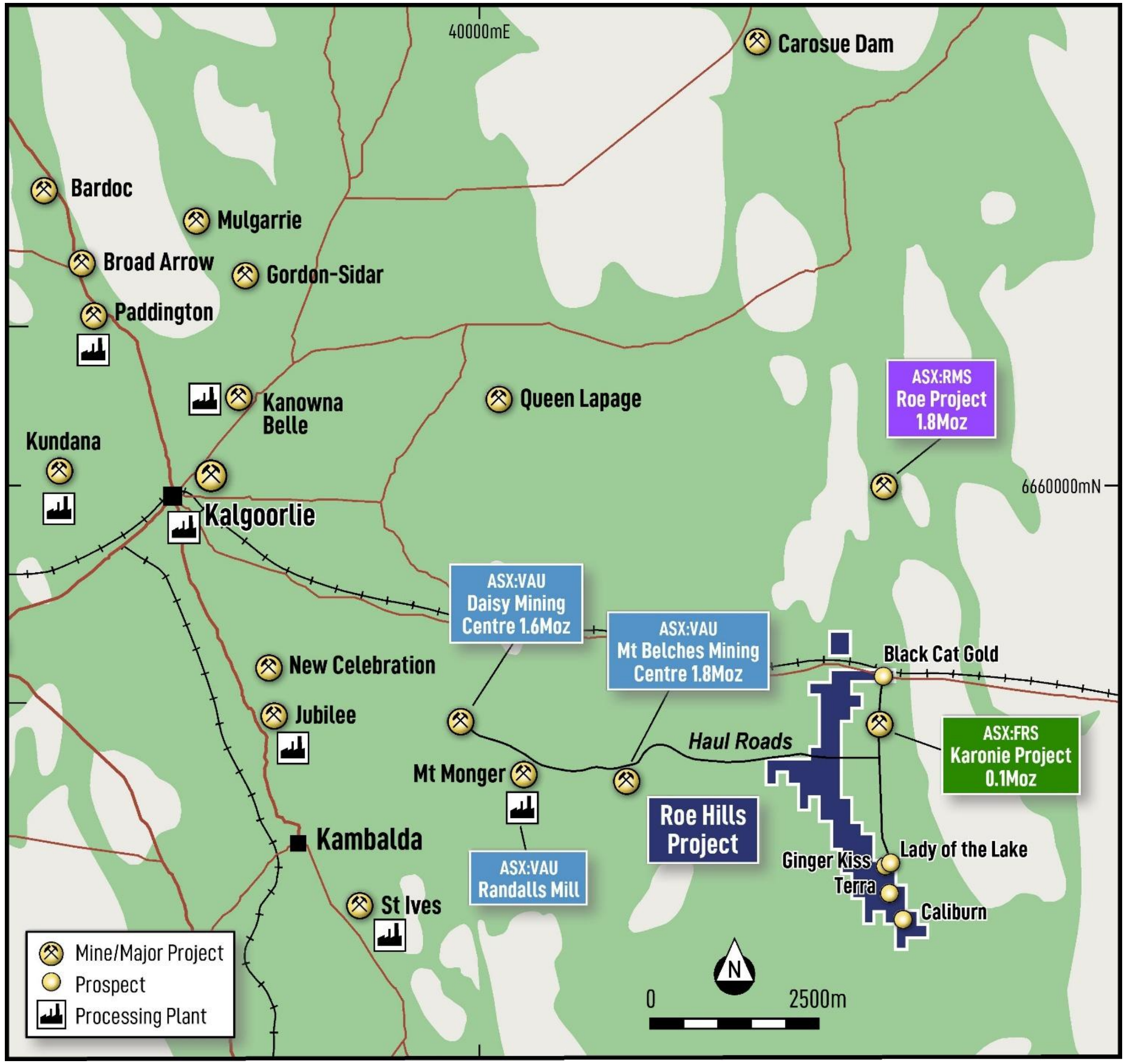
[1] KAI ASX announcement dated 10 October 2025 entitled 'Kairos finalizes landmark agreement with PLS'
[2] KAI ASX announcement dated 27 January 2026 entitled 'Kairos expands Mt York Gold Project footprint with extension acquisition'

Discovery Target – Another Mt York undercover?

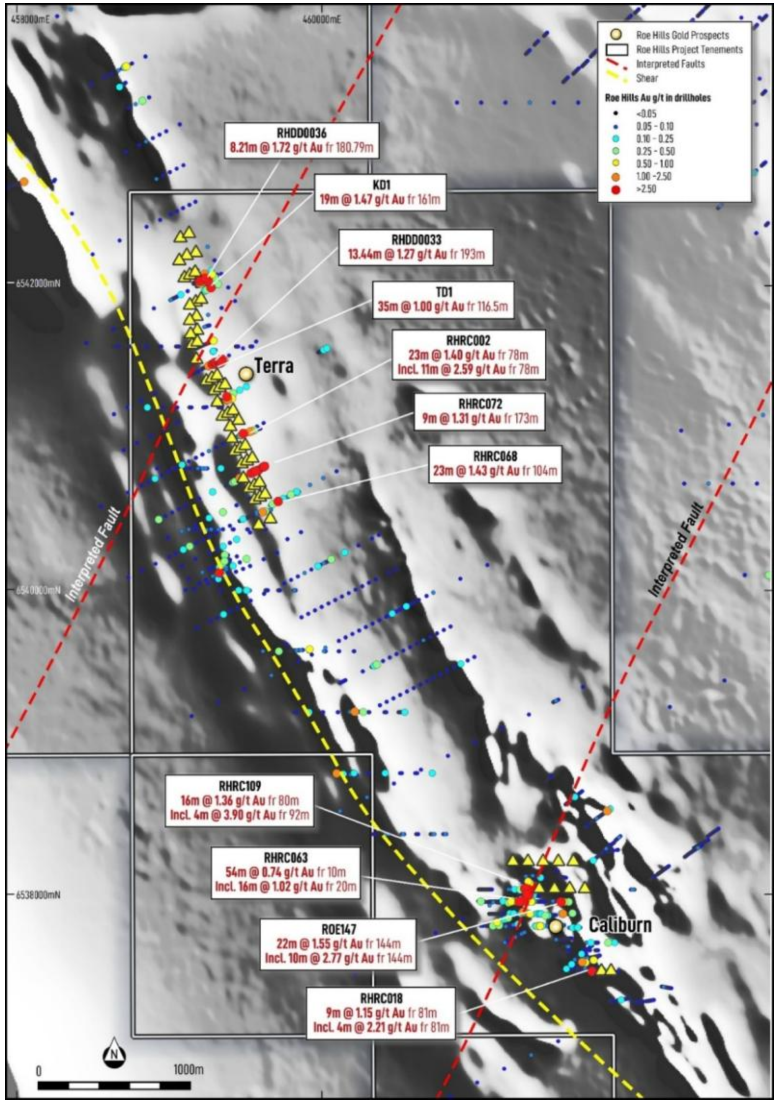
- **Prospective geology**
- **Banded Iron Formation (BIF) terrain**
- **Deployment of Airborne Electro-Magnetic Survey (AEM)**
- **Targeting buried gold deposits directly**
- **Petrophysics confirms technique over Mt York BIFs**



Roe Hills Gold Project – More Gold in a Hot Area

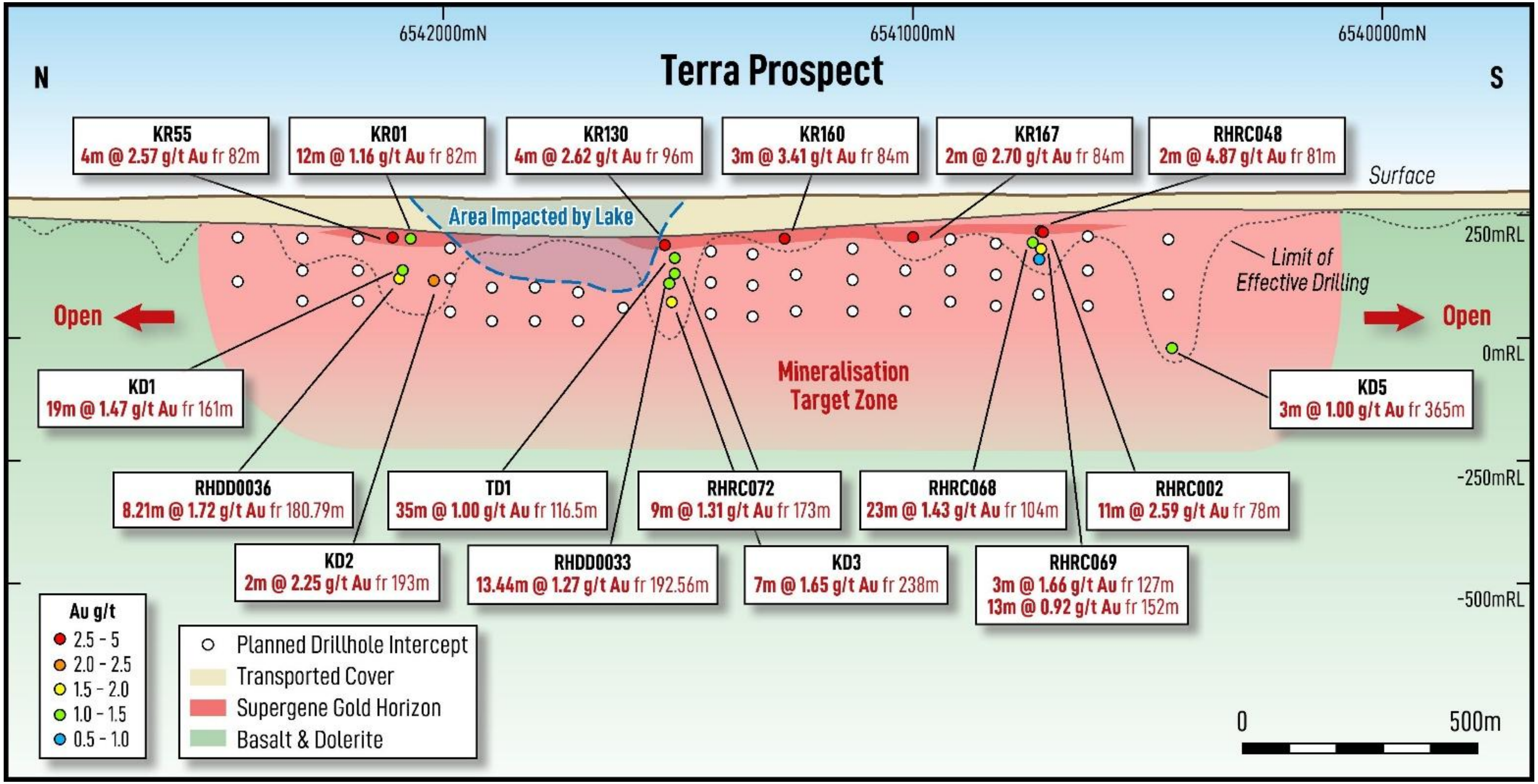


- **Tier 1 Location**, nearby infrastructure
- **Targets with scale,** Terra & Caliburn Prospects
- Secured **heritage approval** for drilling
- **12,000m** RC & DDH drilling commencing July/August
- Aiming to deliver **Maiden Mineral Resource Estimate (MRE)**



[1] KAI ASX announcement dated 13 April 2026 entitled 'New 2.1Moz gold resource at Mt York lays strong foundation for rapid development'
[2] KAI ASX announcement dated 8 December 2025 entitled 'Mining Agreement signed with Nyamal Aboriginal Corporation'

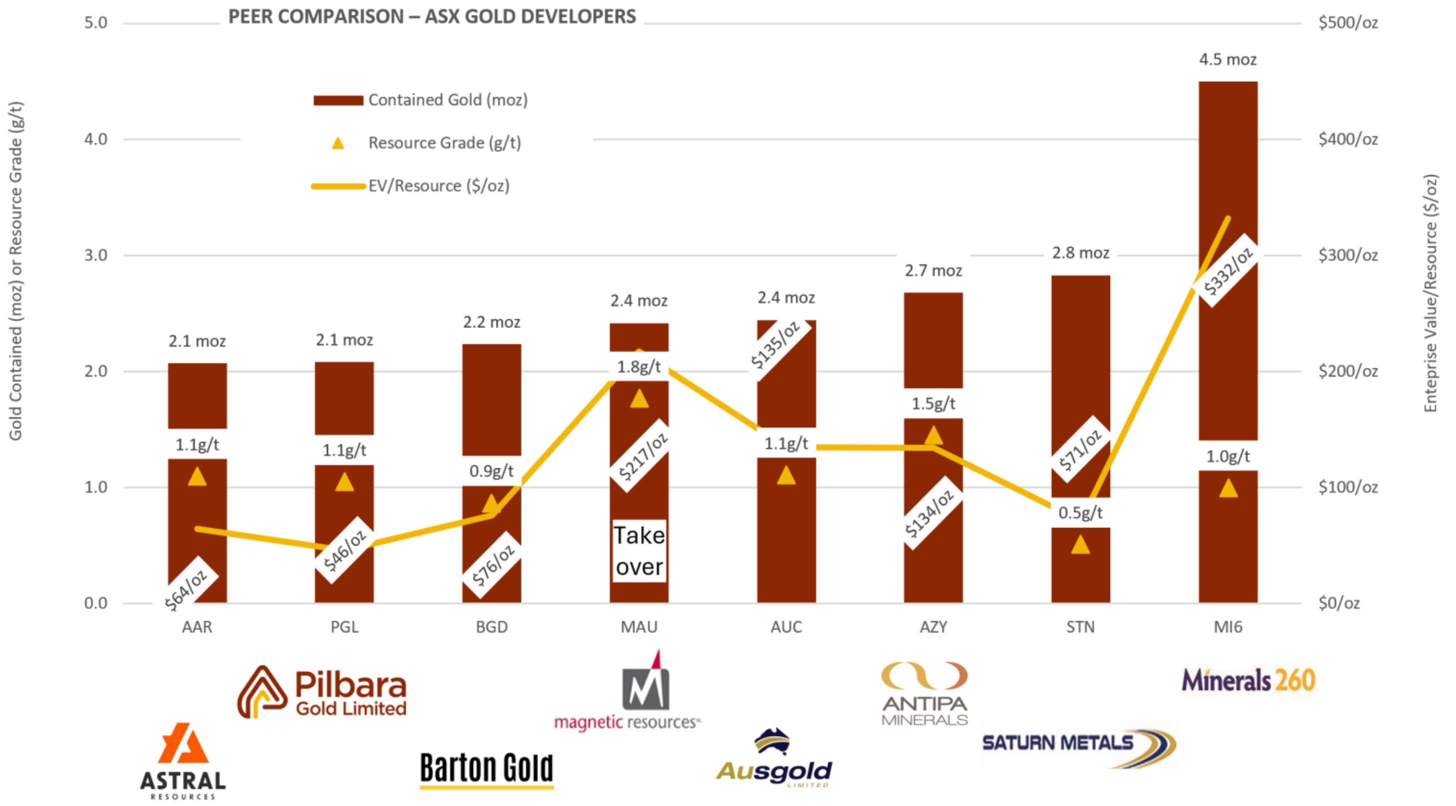
Terra Prospect – Assembling the Rigs



PGL ASX announcement dated 11 June 2026 entitled ‘Pilbara Gold secures heritage approvals to commence resource drilling at Roe Hills’

Peer Comparison (see Appendix 2 for data)

- Peer Group includes Australian gold developers with similar projects (resource grade and tonnage ranges)
- EV/resources is a metric used to value gold ounces between similar companies/projects
- EV/resource (Group) **A$46 – A$332/oz**[1]
  - AAR - $64/oz
  - **PGL - $46/oz**
  - BGD - $76/oz
  - STN - $71/oz
  - MAU - $217/oz
  - AUC - $135/oz
  - AZY - $134/oz
  - MI6 - $332/oz
- PGL considers **Astral Resources** & **Ausgold** to be closest comparison companies with similar projects, having **$64/oz** and **$135/oz** EV/resources respectively



[1] See Appendix 2 for data used to compile the peer comparison chart used in this slide. Data provided by Terra Studio Pty Ltd

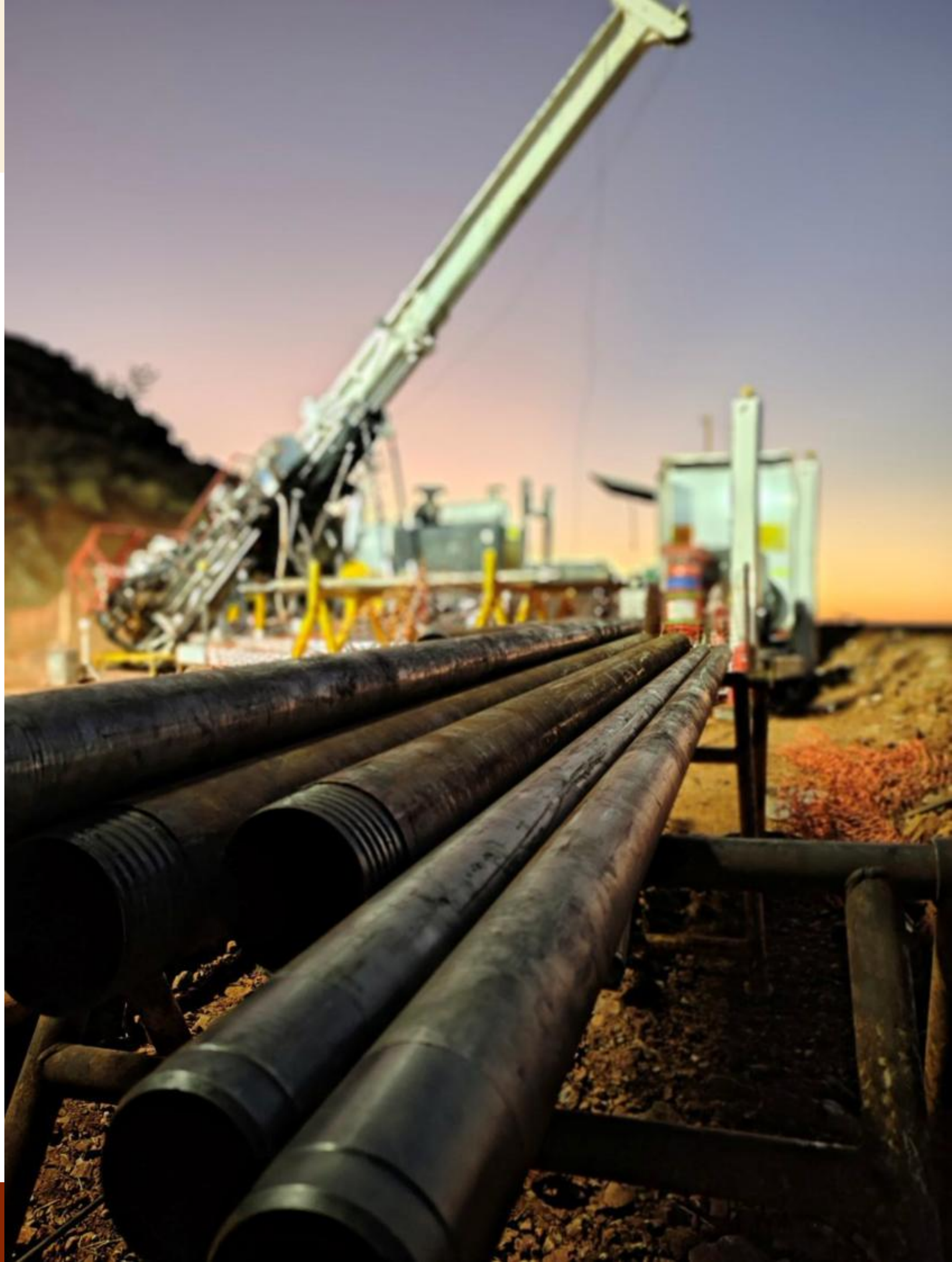
Investment Drivers in 2026

Unlike Other ASX Gold Companies

- Heavy focus on drilling (5 rigs at Mt York, 1-2 rigs at Roe Hills)
- Strong cash position of $30.5M, **no equity dilution on radar**
- **2.1Moz** with clear runway for resource growth in 2026
- **Clean metallurgy, single optimal pit shell**
- Native Title Mining Agreement & Mining Lease
- PFS progressing, additional approvals sought
- Operational Board & Management, backed by institutions & major shareholders (Zhaojin 8.6%)
- **2 Projects, 1 Objective: Growing Gold Resources in WA**

Activities & Newsflow in 2026

- Drill results – all projects
- Updated Mineral Resource Estimates (Mt York, possibly Roe Hills)
- Operational & PFS progress
- Geophysical Survey Targets



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Appendix 1 – PGL's 2026 Mt York Gold Resource

Deposit	Cut-off (g/t Au)	Indicated			Inferred			Total		
		Tonnes (Mt)	Au (g/t)	Ounces (koz)	Tonnes (Mt)	Au (g/t)	Ounces (koz)	Tonnes (Mt)	Au (g/t)	Ounces (koz)
Mt York	0.4	42.1	1.02	1,380	19.7	1.11	703	**61.7**	**1.05**	**2,082**

The Mineral Resources were first reported in the announcement dated **13 April 2026** (Announcement). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcement and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Appendix 2 – Peer Comparison Data (Slide 12)

Company	Code	Project	Metals	Development Status	Shares x	Share Price 10-Jun-26 A$	Market Cap A$m	Cash 31-Mar-26 A$m	Extra Cash A$m	Debt A$m	EV A$m	Measured Moz	Indicated Moz	Inferred Moz	Total Moz	EV/Resource $/oz	Source	Date
Astral Resources Ltd	AAR	Mandilla	Au	PFS	1,792,545,606	0.115	206	73.0	-	-	133	0.057	1.317	0.698	2.072	64	MINERAL RESOURCE INCREASED TO 2.07 MILLION OUNCES	21-Apr-26
Pilbara Gold Ltd	PGL	Mt York	Au	Scoping	227,620,642	0.555	126	30.5	-	-	96	-	1.380	0.703	2.083	46	New 2.1Moz gold resource at Mt York	13-Apr-26
Barton Gold Holdings Ltd	BGD	Tunkillia	Au, Ag	Scoping	269,698,877	0.760	205	13.3	26.0	4.6	170	-	1.049	1.186	2.234	76	RIU Explorers Conference	18-Feb-26
Saturn Metals Ltd	STN	Apollo Hill	Au	PEA	546,814,213	0.465	254	50.2	-	-	204	0.087	2.100	0.643	2.830	71	Apollo Hill Gold Resource jumps by 590,000 oz to 2.83 moz	3-Jun-26
Magnetic Resources Ltd	MAU	Laverton	Au	DFS / Take-over	300,454,516	1.850	556	30.6	-	-	525	-	1.833	0.584	2.417	217	LADY JULIE GOLD PROJECT EXCEEDS 2.24MOZ	19-Jan-26
Ausgold Ltd	AUC	Katanning	Au	DFS	547,859,741	0.780	427	97.9	-	-	329	1.531	0.693	0.219	2.443	135	Updated Definitive Feasibility Study	16-Dec-25
Antipa Minerals Ltd	AZY	Minyari Dome	Au, Cu, Ag, Co	Scoping	662,965,219	0.615	408	47.7	-	-	360	-	1.750	0.930	2.680	134	MINYARI PROJECT RESOURCE GROWS TO 3.6 MOZ GOLD EQ	2-Apr-26
Minerals 260 Ltd	MI6	Bullabulling	Au	Resource Drilling	2,268,149,740	0.740	1,678	185.1	-	-	1,493	-	3.000	1.500	4.500	332	Mineral Resource doubles to 4.5Moz	1-Dec-25

Peer Comparison Information

- Peer comparison data and chart on Slide 12 was produced by Terra Studio Pty Ltd and supplied to PGL
- Peer comparisons are treated as a valuable source of information to ascertain the value of a company versus another using an internationally recognized metric of EV/Resources.
- Enterprise Values are calculated using market capitalization, subtracting cash and adding debt.
- Share price, date of shares, market capitalization and enterprise value calculated on closing price on ASX on 10 June 2026
- Gold-dominant or gold equivalent commodity project
- Value is attributed to a single gold project, if multiple projects then the company’s EV was divided by the combined gold resources on a weighted average basis.
- Project stage must be defined, for example, scoping, prefeasibility or exploration for each company
- Project location in Australia and listed on the ASX
- Rounding errors may occur due to use of different decimal places
- AZY resources have been calculated using AuEq
- BGD has Ag credits but the company does not provide a reasonable, practical way showing Ag distribution through the Au zones. Therefore calculating a AuEq is not possible.