Managing Director Remuneration Update

Pilbara Gold Limited (ASX: PGL) ('PGL' or the 'Company', formerly 'Kairos Minerals Ltd') advises that the Board has approved an adjustment to the remuneration arrangements of the Company's Managing Director, Dr Peter Turner.

Following a review of executive remuneration having regard to the Company's current stage of development, market benchmarking associated with Mining Development companies of a similar stature and market capitalisation, together with the scope and responsibilities associated with the Managing Director role, the Board has approved an increase in Dr Turner's fixed annual remuneration from $341,250 to $400,000 per annum (exclusive of superannuation)**,** effective from 1st January 2026.

In addition, and subject to shareholder approval, the Company proposes to grant Dr Turner 2,400,000 Long Term Incentive performance rights under the Company's employee securities incentive plan. The vesting conditions associated with these rights are included in Appendix A, and the quantum relates to the next 3 years of Dr Turner's LTI's. The proposed grant is intended to align executive remuneration with the achievement of long-term shareholder value and support the retention and incentivisation of the Managing Director.

Further details regarding the proposed grant of performance rights, including the applicable performance conditions and terms of issue, will be provided to shareholders in the relevant notice of meeting in due course.

The Board considers the revised remuneration arrangements to be appropriate and aligned with prevailing market conditions and the leadership required to execute the Company's strategy and deliver long-term value for shareholders.

This announcement has been approved for release by the Board of Pilbara Gold Limited.

– ENDS –

For more information, please contact:

Nathan Ryan
NWR Communications
0420 582 887

Appendix A

	Percentage of rights vesting	Vesting Condition	Milestone end date	Grace Period
Tranche 1	20%	Completion of PFS in respect of the Company's Mt York Project by April 1, 2027	1 April 2027	75% of Tranche 1 to vest if the Vesting Condition is satisfied by July 1, 2027 (3-month grace period)
Tranche 2	20%	Completion of DFS by April 1, 2028 outlining an initial 10 years of LOM with production of ≥100,000 oz Au per annum (average annual production)	1 April 2028	75% of Tranche 2 to vest if the Vesting Condition is satisfied by October 1, 2028 (6-month grace period)
Tranche 3	25%	The Company: • obtaining all major regulatory approvals required to make a final investment decision; and • securing financing for the pre-production CapEx available by April 1 2029	1 April 2029	75% of Tranche 3 to vest if the Vesting Condition is satisfied by October 1, 2029 (6-month grace period)
Tranche 4	20%	The Company announcing an aggregate 3.25 Moz (or greater) MRE in measured, indicated and inferred categories @ ≥ 1g/t Au or Au equivalent(1) reported in accordance with the JORC Code (resource growth to be achieved organically, including Mt York and surrounds and Roe Hills. Specifically, it does not include resource acquisition)	1 July 2028	75% of Tranche 4 to vest if: • the Vesting Condition is satisfied by October 1, 2028 (3-month grace period); or • the Company announcing a 3.25 Moz MRE in measured, indicated and inferred categories @ ≥ 0.9g/t Au or Au equivalent(1) reported in accordance with the JORC Code (with the same

	Percentage of rights vesting	Vesting Condition	Milestone end date	Grace Period
				organic growth caveat) by 1 July 2028.
Tranche 5	15%	The Company announcing a 1,000,000 ounces Mineral Reserve in proven or probable categories @ ≥ 0.9g/t Au or Au equivalent(1) reported in accordance with the JORC Code (reserve growth to be achieved organically from all Company projects. Specifically, reserve ounces purchased following the date of this Agreement to not be included in measurement of achievement of this milestone).	1 April 2029	75% of Tranche 5 to vest if: • the Vesting Condition is satisfied by October 1, 2029 (6-month grace period); or • the Company announcing a 1,000,000 ounces Mineral Reserve in proven and probable categories @≥ 0.8 g/t Au or Au equivalent(1) (with the same organic growth caveat) by 1 April 2029.