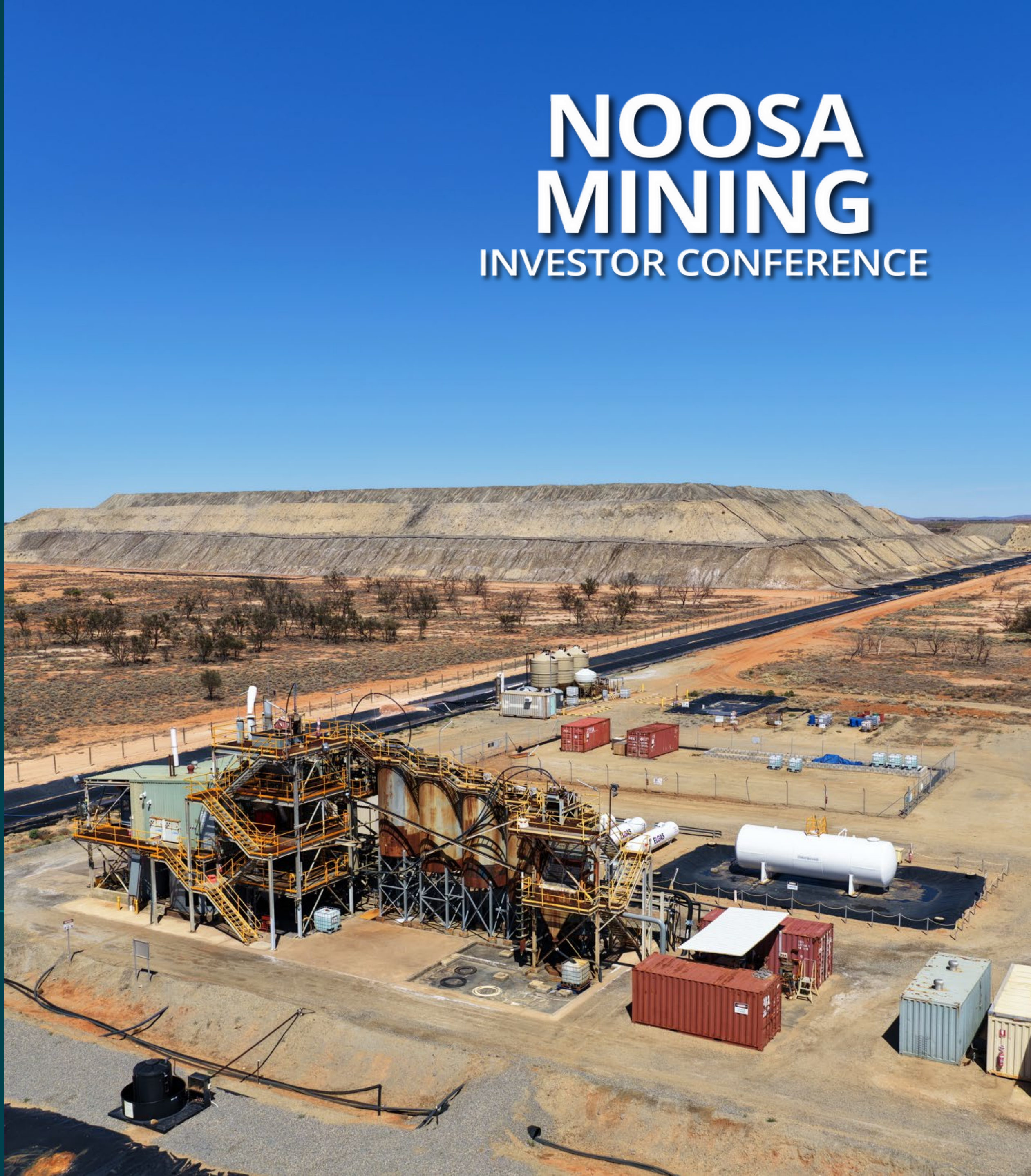
PACGOLD

Unlocking the Broken Hill Gold District

Establishing a dominant position in one of Australia's most historically significant mining regions



ASX:PGO
pacgold.com.au

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ALICE RIVER MAIDEN RESOURCE ESTIMATE

This presentation contains references to the Maiden Alice River project Resource Estimate which has been extracted from PGO's ASX announcement 6th May 2025 "Alice River Project Maiden MRE" PGO confirms that all material assumptions and technical parameters underpinning the mineral resource estimates in the original announcement continue to apply and have not materially changed, This presentation refers to ASX announcement on Demerger 3 June 2026 – Strategic Demerger of North Qld Assets

EVENTS AFTER THE DATE OF THIS DOCUMENT

Statements in this presentation are made only as of the date of this presentation unless otherwise stated and the information in this presentation remains subject to change without notice. PGO is not responsible for updating nor undertakes to update this presentation.

NO NEW EXPLORATION INFORMATION

Pacgold confirms that it is not aware of any new information or data that materially affects the information included in the original announcements.

COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results is based on, and fairly represents, information compiled or reviewed by Mr Geoff Lowe, who is a Member of The Australian Institute of Mining and Metallurgy. Mr Lowe is PGO's Exploration Manager and holds shares and options in PGO. Mr Lowe 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 as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Lowe consents to the inclusion in the public report of the matters based on his information in the form and context in which it applies. The information in this presentation that relates to estimation and reporting of Mineral Resources for the Alice River Gold Project is based on information compiled by Mr Brian Fitzpatrick. Mr Fitzpatrick is a member of the Australasian Institute of Mining and Metallurgy 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 Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code).Mr Fitzpatrick is a full time employee of Cube Consulting Pty Ltd, which specialises in mineral resource estimation, evaluation and exploration. Neither Mr Fitzpatrick nor Cube Consulting Pty Ltd holds any interest in Pacgold, its related parties, or in any of the mineral properties that are the subject of this announcement. Mr Fitzpatrick consents to the inclusion in this announcement of all technical statements based on his 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 White Dam Project was released by the Company on 6 October 2025. The Company confirms that it is not aware of any new information or data that materially affects the information in the original announcement, and that the technical parameters and material assumptions underpinning the Mineral Resource continue to apply and have not materially changed.

Corporate Overview

$0.11
Share Price
(as at 22/7/2026)

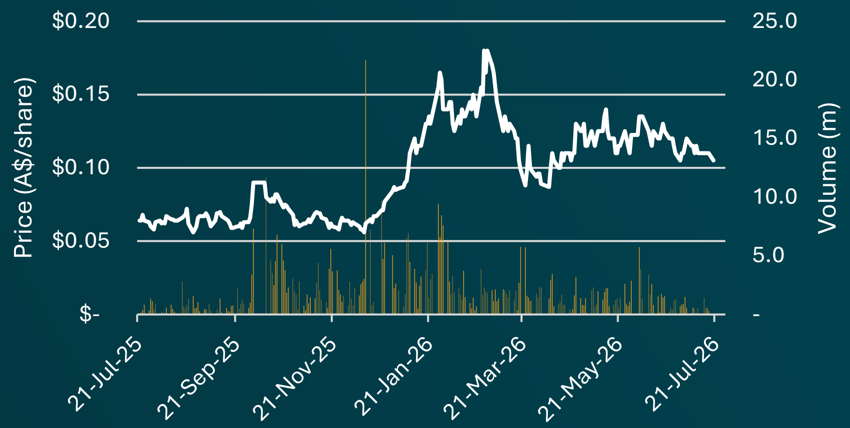
436.2m
Shares on Issue

$48m
Market Capitalisation

99.3m
Options
(Avg ex-price of $0.13)

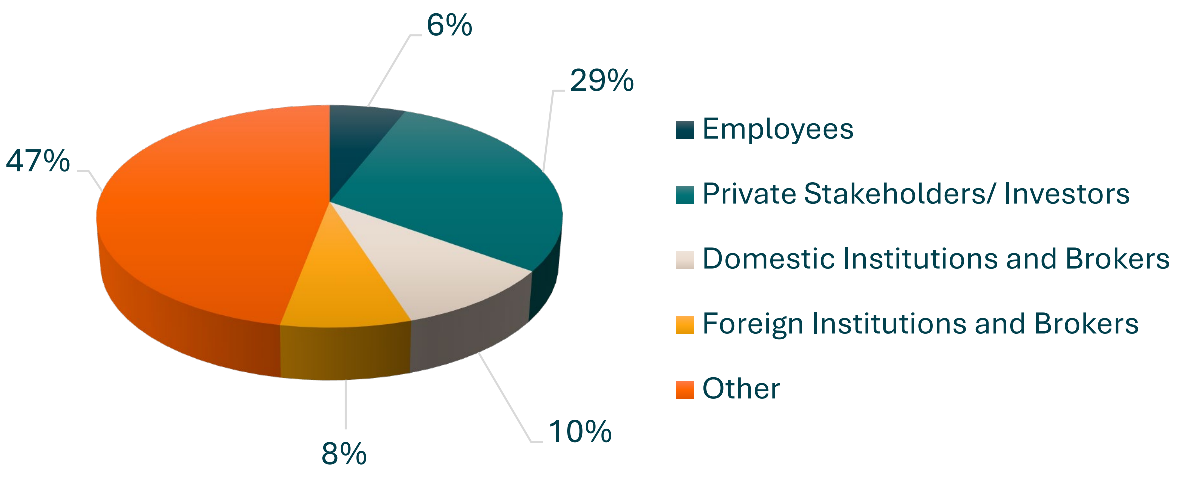
$6.4m
Cash Balance*

$41.5m
Enterprise Value



*As at 31 March 2026

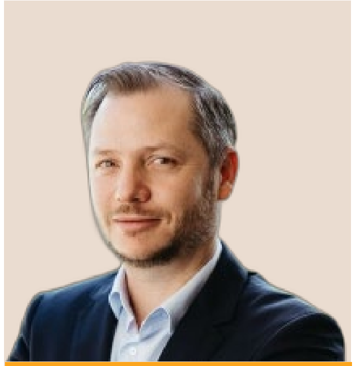
Shareholders



Institutional Shareholders

curiouscapital

Board and Management



Richard Hacker
Non-Executive Chairman

Richard Hacker is an experienced mining and corporate finance executive, having been a key member of the Chalice Mining Limited (ASX:CHN) executive team and board member over the last 20 years.

He has played key roles as an executive or director in other leading exploration and development companies, including Liontown Resources (ASX: LTR) and DevEx Resources (ASX: DEV).

Matthew Boyes
Managing Director

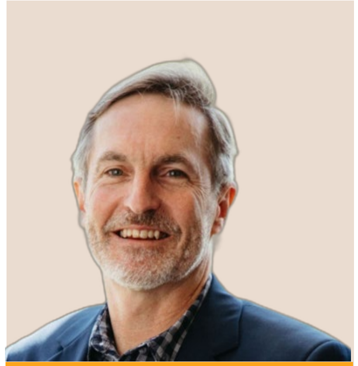
Matthew Boyes is an experienced Geologist and Managing Director, with over twenty-eight years' international experience encompassing company management, mine geology, mine development including successfully designing permitting and building 2 standalone heap leach operations, capital markets and business development.

Matthew has managed successful exploration teams across WA, London, the US, Brazil and Argentina.

Michael Pitt
Non-Executive Director

Michael Pitt is an experienced mining executive, having previously co-founded New Century Resources (ASX: NCZ), held the position of VP Business Development with Sibanye-Stillwater (JSX:SSW), and multiple years in strategic roles within BHP.

He is currently the Head of Development for Broken Hill Mines (ASX:BHM), who owns the RASP Ag-Pb-Zn mine in Broken Hill and is re-developing the nearby, high-grade Pinnacles Ag-Pb-Zn mine from recent C&M



Bruce Kendall
Non-Executive Director

Bruce Kendall has over 30 years' experience in managing mineral exploration from grass roots through to advanced brownfields projects, near mine exploration, resource definition and feasibility studies as well as holding corporate management roles with companies such as AngloGold Ashanti, Independence Group, Jabiru Metals and Chalice Mining.

He played key roles in several discoveries including the world-class Tropicana gold deposit for which he was the joint recipient of AMEC's Prospector of the Year Award in 2012, the Julimar PGE-Ni-Cu deposit and the Coyote Gold Deposit.

Demerger of Nth QLD projects into Emerald backed Manda Resources

Regional consolidation and backed by major producer

Win-Win for PACGOLD Shareholders

Manda Resources Ltd

- **Tier-1 Leadership** – ASX:EMR board, Non-Exec Chair Jay Hughes, MD Morgan Hart, Cambodia Ops Manager Bernard Cleary
- **Strong investor backing** along with Emerald Resources
- **Proposed ASX listing** via Initial Public Offering (IPO) 2026

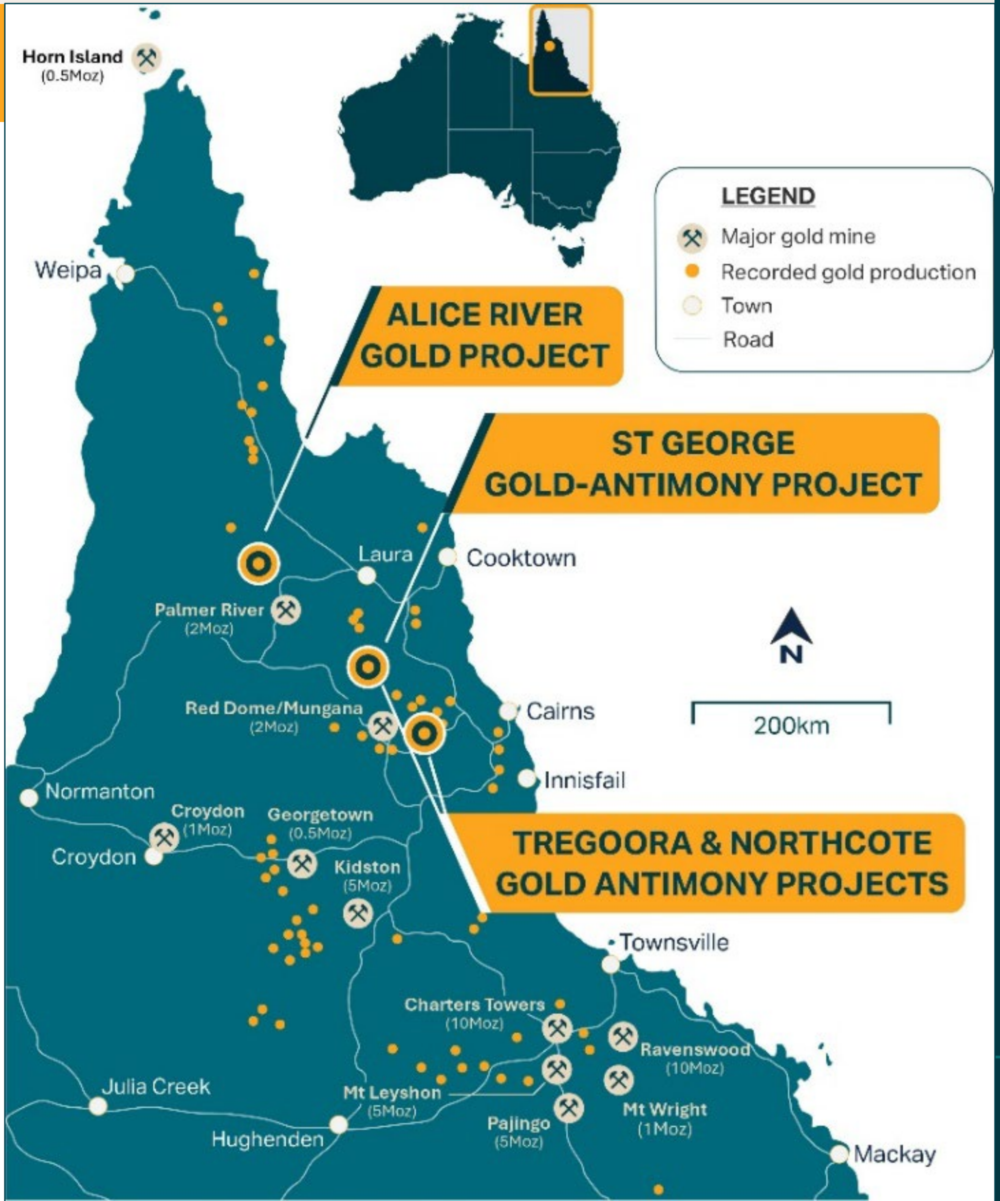
North QLD Exploration Portfolio

- 4 x highly-prospective **Gold & Gold-Antimony** Projects
- Consolidated **tenement package of >1,700km^2**
- **Initial 1.33Moz[1] Gold Resource** inventory
- Premier gold hub with **multi-million-ounce potential**

Unlocks latent value

- Pacgold's Eligible Shareholders retain **upside exposure**
- Manda Resources **in specie distribution on 1:6.7 basis[2]**
- **Pacgold will own circa 28% of Manda at IPO**

[1] Refer to PGO ASX Announcement 3 June 2026 – Strategic Demerger of North Qld Assets
[2] In Specie distribution ratio will be based on issued capital at a record date to be determined



Demerger & IPO Timeline

Key Milestones

Early-August 2026

- **PACGOLD** shareholders to approve disposal of assets

Mid-October 2026

- Manda lodges IPO Prospectus with ASIC
- Pacgold dispatches Notice of Meeting to shareholders

Mid-Late November 2026

- Pacgold General Meeting to approve Return of Capital and in-specie distribution (Shareholder Vote)
- **In-Specie Distribution Effective Date**

Late November 2026

- In-Specie Record Date, 3 days post effective date
- Manda shares are distributed to eligible PGO shareholders

November 30 2026

Targeted ASX Admission Date for Manda Resources

Refer to PGO ASX Announcement 3 June 2026 – Strategic Demerger of North Qld Assets

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The New Pacgold
A Focused Cash Flow Vehicle with Manda exposure

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The Asset
White Dam Gold Operation (South Australia) 100Kozs Au in JORC compliant resources

Operational Status
Plant refurbishment completed. Minimal new capital required to extend leaching capacity by **4Mt** and increase throughput, mine design nearing completion scheduled August 2026

The Catalyst
Increasing Cashflows. Ramping up reprocessing of the final lift of the heap leach pad material, restart existing mine and ramp up to a targeted **15k-20koz Au pa Restart Vertigo fast-tracked**

Macro Environment
Perfectly timed transition to leverage the current gold price environment with fully permitted operational mine and plant site

Fully operational plant

White Dam

A Proven Producer restarting production

Historical Performance with plenty more to give

White Dam delivered 180koz gold from 2010-2018 at low sub-A$1000/oz cash costs

Proven economic viability and operational efficiency in this geological setting-***plant fully refurbished***

Outstanding **metallurgy** and effectiveness of existing Heap Leach infrastructure, circa 80% global recovery

Outstanding Value, Timing & Execution

$50M+

Infrastructure Value:
Replacement value of fully permitted processing facility, camp, and supporting infrastructure

$4.3M

Total Consideration:

$2.1M in cash and shares

A further deferred payment of $2.2M upon 5,000oz production

Pad showing recently re-crushed material under irrigation

White Dam
Fully Permitted Plant-Completely de-risked

Operational Continuity	• Retained core team of veteran staff • Intimate knowledge of White Dam system ensures seamless restart • MD has overseen construction and operation of 2 separate heap leach operations
Existing HL Infrastructure	• Plant and Heap Leach Pad processing infrastructure fully operational and refurbished • Enabling immediate restart of existing Heap Leach pad and additional fresh ore in 2027
Proof of Concept	• Achieved first gold pour in Q2 2026 • Transitioning to gold producer • Validates business model and de-risks expansion

Low Risk Three-Phase Growth Strategy

A disciplined, sequential approach to **restarting full scale production** while **managing capital risk** and **validating the technical model** at each stage.

01.

Heap Leach Pad Re-treatment

- Immediate proof of concept utilising existing material.
- Plant now fully refurbished and operational
- Re-crush commenced in early Q2 continuing to ramp up
- Generates early cash flow with minimal capital investment.
- First gold pour completed in Q2 2026

02.

Upgrading of 100koz of existing resources-restart

- Currently drilling existing resources and multiple near mine targets, testing deeper targets
- Upgrade mine designs and bring asset into full production with HL pad extension and plant upgrades
- Vertigo, Hannaford and White Dam North updated Resource models in 2026, Vertigo and WDN scheduled for Q3

03.

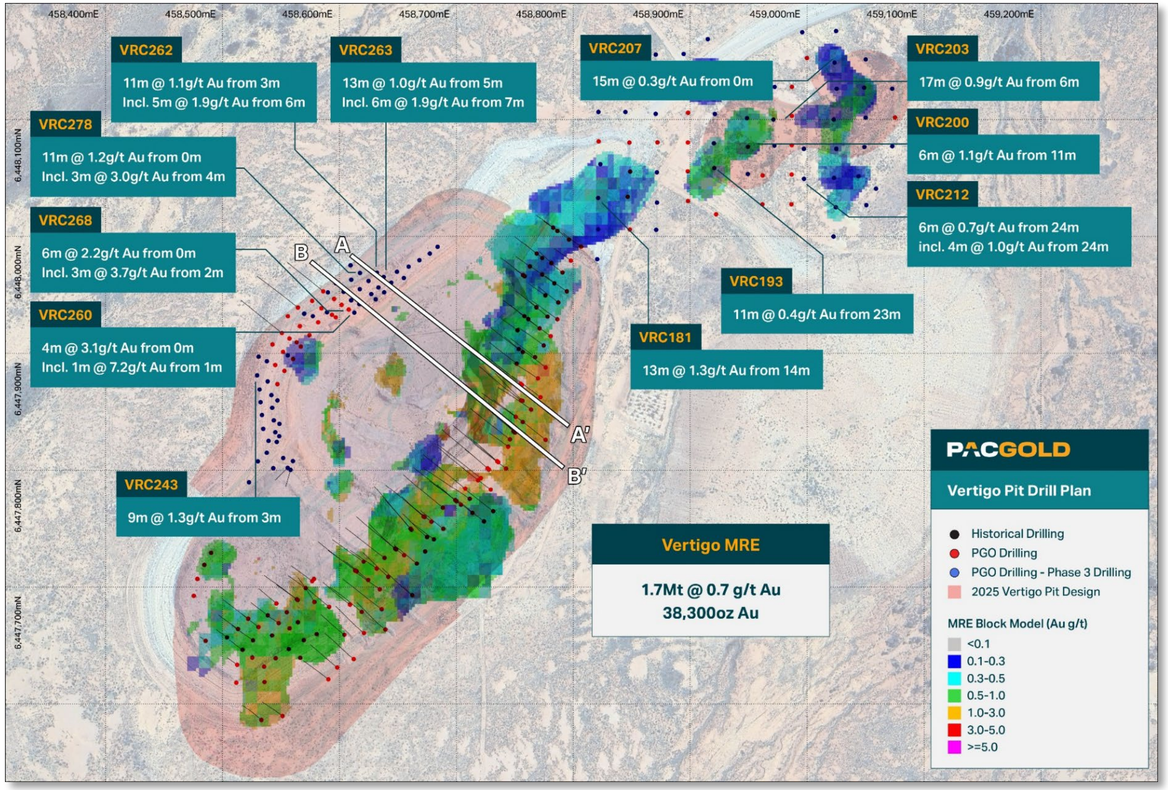
District-Scale Exploration - Regional Consolidation

- Acquire “low hanging fruit” stranded assets within trucking distance of White Dam.
- Systematic exploration of underexplored targets across the broader Broken Hill gold district.
- Cash flow from operations funds aggressive drilling programs to build long-term resource inventory.

Pad re-crushing

Phase 2 - Vertigo Pit and Resource update

- **Drilling complete with final results released -** New mineralisation discovered both North and East of existing pit and resource model, all oxide
- **MRE Update nearing completion - Scheduled for early August.** Mine designs and cashflow models to follow



RC drill rig operating at White Dam Gold Project, SA.

- **Company to focus on restart -** Low-cost restart with oxide ore being loaded onto existing pad, still approximately 800Kt of additional capacity
- **Expand existing pad -** Design to be delivered in early August, company to go to tender immediately to commence construction in 2026

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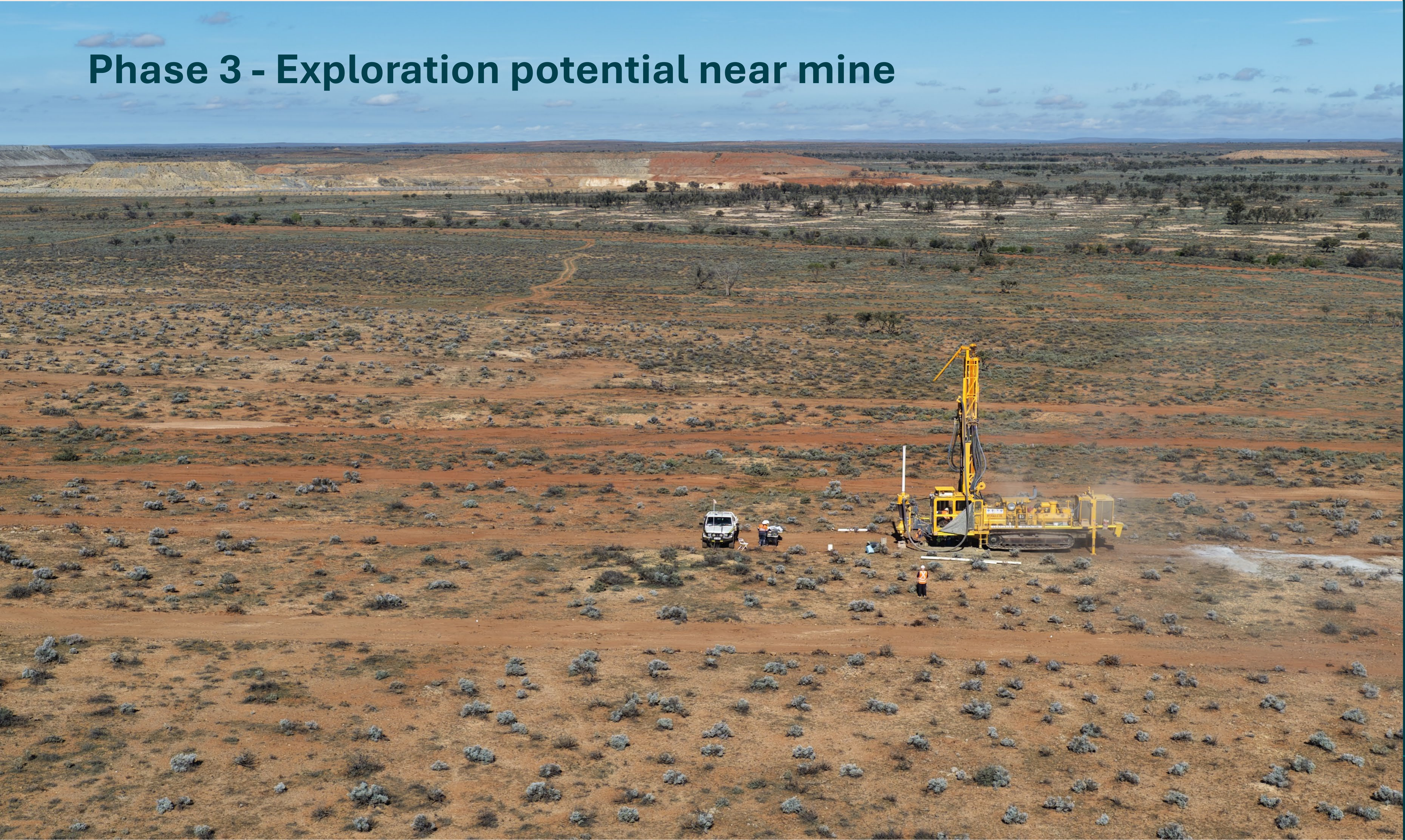
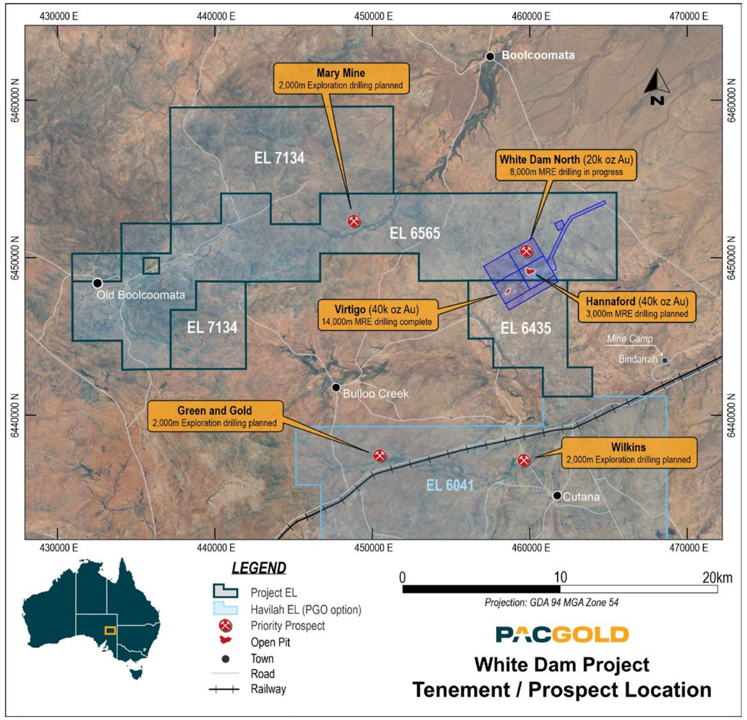
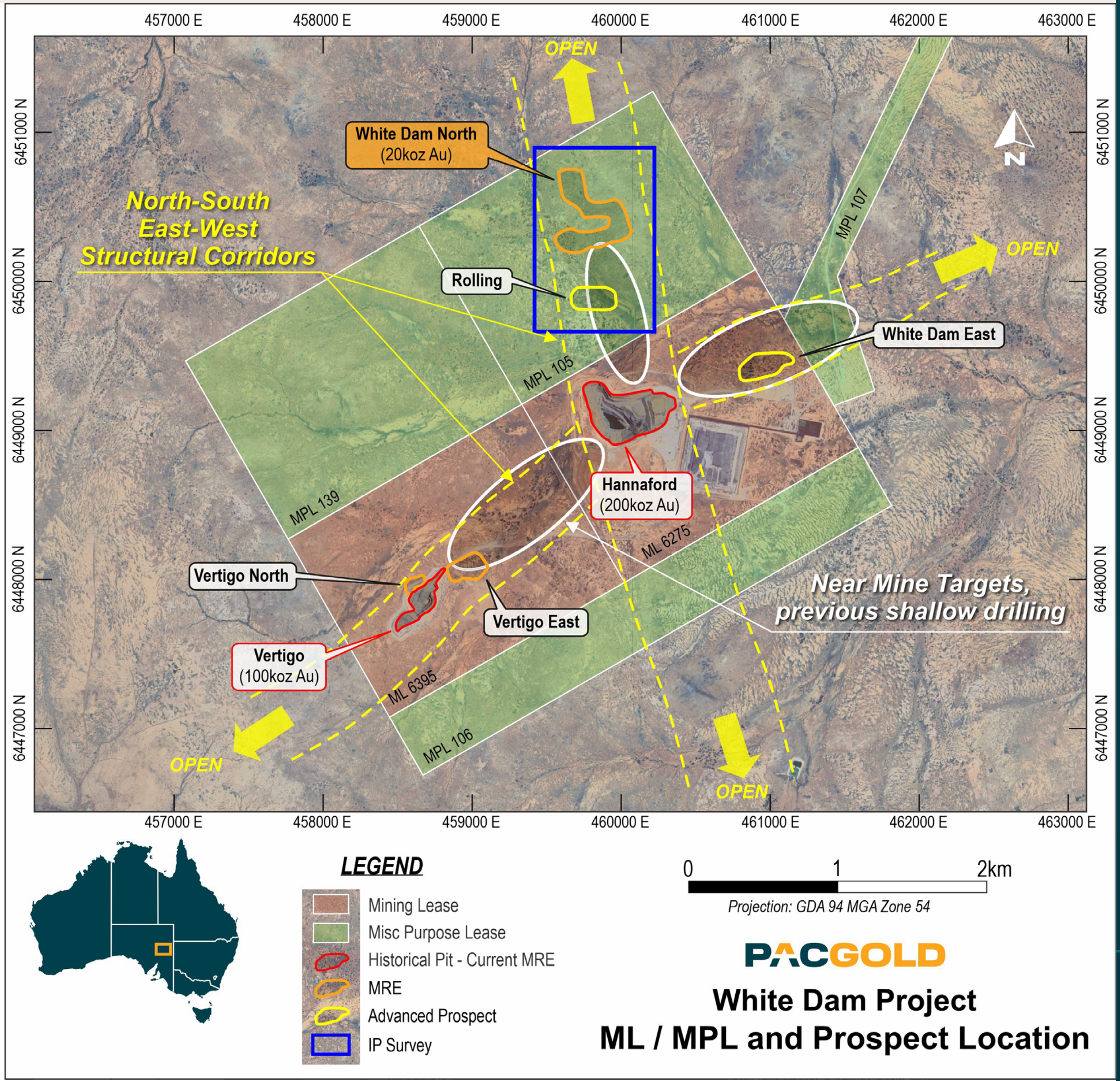
Phase 3 - Exploration potential near mine



Exploration Potential – Near Mine

- **Permitting underway**– Near mine targets being permitted now for short term drilling campaigns to delineate oxide feed to add into existing resource base
- **Known Mineralisation- Mary Mine, Wilkins, Green and Gold** all with limited drilling and have intersected high grade oxide Au and Cu in shallow drilling, massively underexplored
- **Gold and Copper potential-** Mary Mine offers both copper and gold exploration potential, up to 10m @ 3% Cu drilled in shallow first pass exploration





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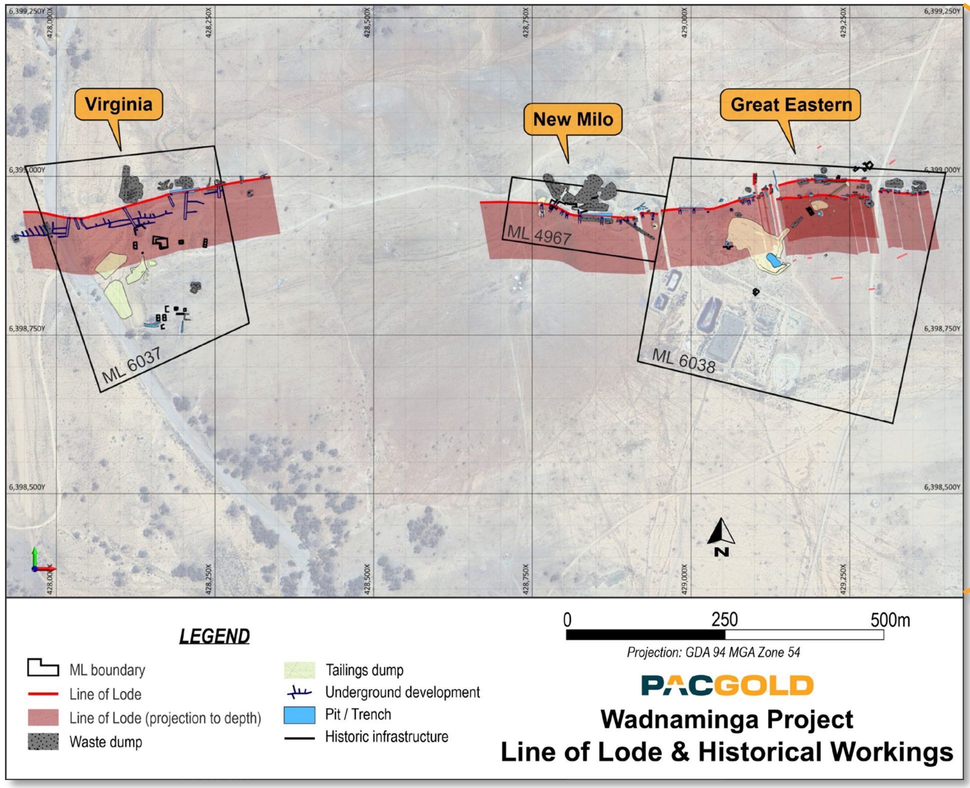
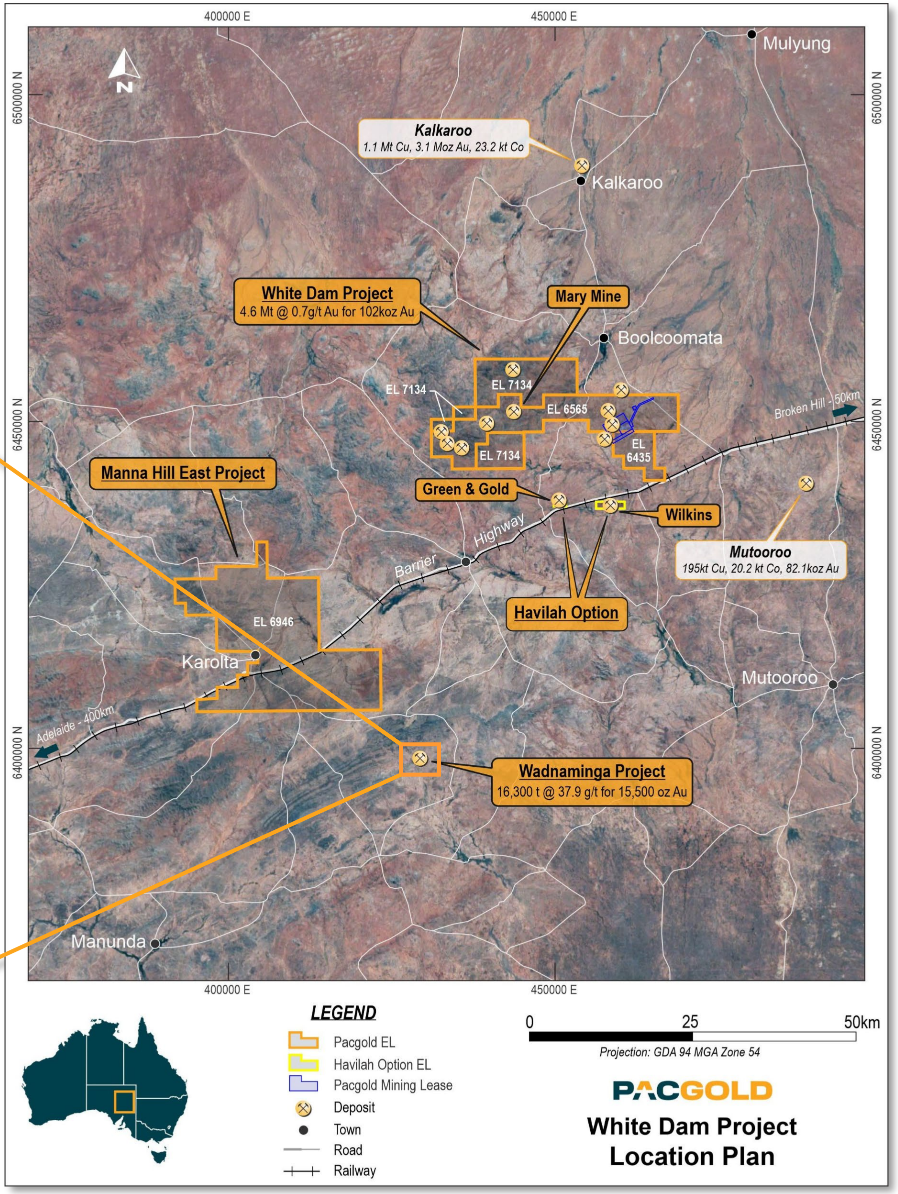
Exploration Potential – Regional Curnamona

- **Multiple Regional targets -** Wadnaminga profit share agreement in place, exploration drilling scheduled for Q3-Q4, high-grade shallow dipping historical mine with no systematic exploration
- **Manna Hill Project -** Large ground position with known artisanal workings, multiple structural and geophysical targets already interpreted.
  - Regional geochem and geophysics after native title and permitting, mineralisation hosted in similar units to White Dam with shallow Au suitable for Heap Leach extraction





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Vision: From Junior Explorer to Self Funded District Producer

PACGOLD represents a fundamental departure from the traditional junior mining model

Low-cost acquisition of fully permitted critical infrastructure coupled with specialised technical expertise

Positioned to execute a district consolidation strategy that creates compounding value

Immediate Value Creation

- $50M+ infrastructure for $4.3M
- Creates instant asset value
- Eliminates permitting and construction timelines, expertise in place

Near-Term Catalyst

- Operating producer continuing ramp up to full production
- Transforms company valuation metrics
- Establishes cash generation capability

De-Risked Restart

- Re-commissioning and refurbishments completed with veteran staff retained
- Operational continuity reduces restart risk

District Dominance

- Transitioning to a cash-generating producer
- Dominant district-scale land position
- A platform for systematic consolidation and exploration

Combining **proven infrastructure, specialised technical expertise, and a disciplined growth strategy** positions PACGOLD to capture exceptional value as the Broken Hill district's consolidator and premier gold producer.

Why Invest in Pacgold?

Cashflow, restarting Au production at White Dam

Pacgold has recommenced leaching, completed full plant refurbishment with first gold pour achieved, self-sustaining cashflow from fully permitted mines with minimal capital requirement

Increase and upgrade existing resources

Vertigo resource upgrade early Q3 with White Dam North, Rolling and Hannaford to follow in the short term, Mine plans and cashflow forecast for Vertigo restart targeted for completion Q3 2026

Gold Price Leverage

Pacgold offers exposure to record high AUD gold price via both near-term production and exploration

Experienced Management

Pacgold's Board & management team has experience to deliver value for shareholders

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First gold pour at White Dam