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Ausgold raises $35M to accelerate development of the Katanning Gold Project in WA

Highlights:

- **Ausgold Limited has received binding commitments to raise A$35 million at a price of $0.57 per share.**
- **The Placement was strongly supported by a number of leading offshore and domestic institutional investors, including both new and existing shareholders.**
- **Ausgold directors to subscribe for $150,000, in addition to the Placement, subject to shareholder approval.**
- **The Placement proceeds will be used to accelerate the Katanning Gold Project towards a final investment decision including enabling the purchase of long lead time items, as well as providing a strong budget for ongoing exploration and the acquisition of freehold land.**

Ausgold Limited (ASX: AUC) ('**Ausgold**' or '**Company**') is pleased to announce that it has received binding commitments to issue up to approximately 61.4 million fully paid ordinary shares ('**New Shares**') at an issue price of $0.57 ('**Issue Price**') per share to raise $35 million (before costs) under a placement to sophisticated and professional investors ('**Placement**').

The Placement was strongly supported with a number of highly credentialled offshore and domestic institutional investors introduced to the register. The Placement was also well supported by a number of existing shareholders.

In addition to the Placement, and subject to shareholder approval, Non-Executive Director Paul Weedon subscribed for $100,000 of New Shares and Executive Chairman John Dorward subscribed for $50,000 of New Shares at the Issue Price ('**Director Placement**').

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Funds raised from the Placement will be used for:

- Acceleration of the Company's Katanning Gold Project ('**KGP**') towards a final investment decision ('**FID**');
- Acquisition of freehold land, including land that the Company has under option;
- Exploration drilling of high priority near-mine and regional targets;
- Flexibility for payment of deposits on long lead items to further accelerate the development of the KGP; and
- General working capital purposes and costs of the Placement.

Management Comments

Ausgold's Executive Chairman, John Dorward, stated:

"The recent on-time and on-budget successful completion of the Definitive Feasibility Study for the Katanning Gold Project was a major milestone on the road to Ausgold becoming Australia's next mid-tier gold producer. This new capital stands us in good stead to progress works in relation to our next goal of rapidly accelerating the development of the KGP to a final investment decision and continuing to explore our extensive tenement holding. I am delighted with the support of many of our existing shareholders and welcome a few new high-calibre institutional investors to the Ausgold register."

Details of Placement

A total of 61,403,509 New Shares will be issued in a single tranche under the Placement to raise $35 million.

Settlement is expected to occur on or around 17 July 2025, with trading on the ASX on a normal settlement basis on 18 July 2025.

In addition, 263,159 New Shares will be issued under the Director Placement to raise approximately $150,000 on the same terms as the Placement, subject to shareholder approval at a general meeting to be held in mid-August 2025.

Approximately 51,600,000 New Shares will be issued under the Company's ASX Listing Rule 7.1 capacity and 10,066,668 New Shares under ASX Listing Rule 7.1A.

The Issue Price of $0.57 per New Share represents a discount of 7.3% discount to the last traded price on 7 July 2025 of $0.615.

Dundee Corporation (Dundee) subscribed for A$2 million (with a relevant interest in the Company upon completion of the institutional Placement of 10.08 %). The issue of New Shares to Dundee is subject to Dundee obtaining approval from the Treasurer under the Foreign Acquisitions and Takeovers Act 1975 (Cth) (to the extent required).

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Advisers

SCP Resource Finance LP and Euroz Hartleys Limited acted as Joint Lead Managers and Bookrunners, and Canaccord Genuity (Australia) Limited as Co-Manager of the Placement.

The Board of Directors of Ausgold Limited approved this announcement for release to ASX.

All dollar amounts are in Australian dollars unless otherwise indicated. For further information please visit Ausgold's website or contact:

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Forward-Looking Statements

This Announcement includes "forward-looking statements" as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond Ausgold Limited's control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding Ausgold Limited's future expectations. Readers can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "potential," "predict," "project," "risk," "should," "will" or "would" and other similar expressions. Risks, uncertainties and other factors may cause Ausgold Limited's actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include, but are not limited to, the failure to complete and commission the mine facilities, processing plant and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price for coal and base metal materials; fluctuations in exchange rates between the U.S. Dollar, and the Australian dollar; the failure of Ausgold Limited's suppliers, service providers and partners to fulfil their obligations under construction, supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The information concerning possible production in this announcement is not intended to be a forecast. They are internally generated goals set by the board of directors of Ausgold Limited. The ability of the company to achieve any targets will be largely determined by the company's ability to secure adequate funding, implement mining plans, resolve logistical issues associated with mining and enter into any necessary off take arrangements with reputable third parties. Although Ausgold Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

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