PEREGRINE
GOLD LIMITED

ASX ANNOUNCEMENT
4 September 2025

SUCCESSFUL $3M PLACEMENT TO ACCELERATE GOLD & IRON ORE EXPLORATION

HIGHLIGHTS

- **Firm commitments received to raise $3.0 million (before costs) via a placement at $0.22 per share to new and existing sophisticated and institutional investors**
- **Cornerstone commitments secured from major shareholder Yandal Investments Pty Ltd (Mark Creasy) and prominent resource focused institutional investor Lion Selection Group (ASX: LSX)**
- **Proceeds to be used accelerating exploration activities at the Newman Gold & Iron Ore Project and Mallina Gold Project**
- **Peregrine is well-funded with a pro-forma cash position of over $5 million following completion of the Placement[1]**
- **Strong news flow planned to the end of 2025 including maiden drilling program at Mallina, RC drill testing of high priority gold and iron ore prospects at the Newman Project, and ongoing CID target generation activities in preparation for initial drill testing**

Peregrine Gold Limited ("**Peregrine**" or the "**Company**") (ASX: **PGD**) is pleased to announce it has secured firm commitments to raise $3.0 million (before costs) through a placement of fully paid ordinary shares ("New Shares") to new and existing sophisticated and professional investors ("Placement").

The Placement was cornerstoned by Peregrine's largest shareholder, Yandal Investments Pty Ltd and several high-quality institutional investors, and was also well supported by its existing shareholders.

The successful Placement significantly strengthens Peregrine's share register providing a clear endorsement of the Company's aggressive exploration strategy. The funds will be used to accelerate exploration at the Newman Gold and Iron Ore Project, as well as the Mallina Gold Project, both located north-west Western Australia.

At completion of the Placement, Peregrine's strengthened balance sheet provides a clear platform for growth as the Company pursues further exploration success within its 100% owned, high-quality WA gold and iron ore portfolio.

[1] Existing cash and liquid securities of $2.8 million comprising unaudited cash as declared at 30 June 2025 and listed shares in Capricorn Metals Ltd (ASX:CMM)

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Technical Director of Peregrine, Mr. George Merhi, commented:

"On behalf of the Board, we thank all new and existing investors who have participated in the placement particularly our major shareholder Mr Mark Creasy, who has shown repeated support for the Board's strategy aimed at unlocking our grounds potential. This exciting phase of the Company's lifecycle presents shareholders with numerous prospects in the precious metals and bulk commodities space to investigate and with these placement proceeds, we can continue to advance our exploration efforts, provide multiple waves of news flow and firm up the true potential of our key projects".

Use of Proceeds

Funds from the Placement will be applied toward progressing the following activities:

- Newman Project Iron Ore and Gold exploration and drilling;
- Mallina Gold Project exploration and drilling; and
- Working Capital and Offer Costs.

Details of the Placement

Under the Placement, the Company will issue 13,636,364 New Shares at an issue price of $0.22 per New Share ("Issue Price") with 6,818,182 free attaching Options which will be issued under the Company's existing ASX Listing Rule 7.1 and 7.1A placement capacities.

Investors in the Placement will receive one (1) free attaching unlisted option for every two (2) New Shares subscribed for and issued, exercisable at $0.33 each on or before the date that is 3 years from the date the options are issued ("Options").

The Issue Price represents a 20.0% discount to the last traded price of $0.275 as at 1 September 2025 and a 22.8% discount to the 15-day VWAP of $0.285.

It is anticipated that settlement of the Placement will occur on Wednesday, 10 September 2025 and the Shares will be allotted and commence trading on Thursday, 11 September 2025. The New Shares will rank equally with existing shares from the date of issue. The Options will also be issued on Thursday, 11 September 2025.

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Discovery Capital Partners Pty Ltd acted as Lead Manager to the Placement. In recognition of their services as Lead Manager, Discovery Capital Partners Pty Ltd will receive a fee of 6% of the gross amount raised, together with 1,000,000 options for a subscription price of $0.0001 each, on the same terms as the Options offered under the Placement which will be subject to shareholder approval at the 2025 Annual General Meeting.

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For further information, please contact:

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This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company Board of Directors.

FORWARD LOOKING STATEMENTS

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'ambition', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'mission', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.