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Successful $13.0 million Placement for White Dam Gold Operation

HIGHLIGHTS

- **Firm commitments received for a $13.0 million Placement**
- **Strong support from new and existing institutional and sophisticated investors**
- **Funds raised will be used to acquire and restart the White Dam Gold Project and to advance exploration at the Company's North Queensland Projects**

Queensland focused gold explorer, Pacgold Limited **(ASX: PGO)** (**Pacgold** or **the Company**) is pleased to announce it has received firm commitments for a $13.0 million two-tranche placement (**Placement**) via the issue of 173.3 million new fully paid ordinary shares in the Company (**New Shares**).

Funds raised from the Placement will be applied towards the acquisition of the White Dam Gold Project, refurbishment and restart of existing plant and infrastructure at White Dame, exploration and drill outs on the existing delineated resources, study work and exploration at the Company's North Queensland Gold-Antimony Projects.

***Pacgold's Managing Director, Matthew Boyes, commented**:*

"The support from existing and new shareholders for the Placement is a clear demonstration of support for this transformational acquisition of the White Dam Gold Operation in South Australia."

"This strategic acquisition marks a pivotal step in Pacgold's evolution of its project portfolio, and a pathway to near-term gold production and cash flow generation. The White Dam Gold Project, with its established infrastructure, existing JORC Resource and remaining gold in the heap leach, provides an exceptional opportunity to rapidly restart operations with minimal capital outlay against the highly attractive gold pricing environment. This acquisition not only delivers immediate production capacity but also adds substantial exploration upside across a large, prospective tenement package. Combined with our advancing North Queensland gold-antimony projects, this positions Pacgold with a powerful blend of production, growth and discovery potential — setting the stage for an exciting new phase of value creation for our shareholders."

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Placement Details

Under the Placement, 173,333,334 New Shares will be issued at A$0.075 per share (**Placement Price**) comprising:

- Under **Tranche 1**: 23,696,057 New Shares will be issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1 to raise approximately A$1.8 million, and 22,622,443 New Shares will be issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1A to raise approximately A$1.7 million;
- Under **Tranche 2**: 127,014,834 New Shares will be issued subject to shareholder approval at the Annual General Meeting of Shareholders, expected to be held on 17 November 2025, to raise approximately $9.5 million.

The Placement shares will rank pari passu with other ordinary shares on issue.

The Directors of the Company intend to subscribe for a combined $515,000 worth of shares in the Placement, subject to shareholder approval at the Annual General Meeting expected to be held on 17 November 2025.

Use of funds

Funds raised from the Placement will be used to acquire and restart the White Dam Gold Project and to advance exploration at the Company's North Queensland Projects, as set out in the introductory paragraph above.

Indicative Timetable

Placement	
Settlement of Tranche 1 of the Placement	16 October 2025
Allotment and commencement of trading of shares issued under Tranche 1	17 October 2025
Annual General Meeting to approve Tranche 2	17 November 2025
Settlement of Tranche 2 of the Placement	20 November 2025
Allotment and commencement of trading of shares issued under Tranche 2	21 November 2025

** These dates are indicative only and are subject to change. PGO reserves the right, subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules, to amend this indicative timetable.*

Bell Potter Securities Limited and Taylor Collison Limited acted as Joint Lead Managers to the Placement. The Company has agreed to issue the Joint Lead Managers 20 million unlisted options at an exercise price of $0.105 per share and expiring 3 years from the date of issue for $0.00001 per option, and a cash fee equal to 5.5% of proceeds from the placement for their services as Joint Lead Managers.

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Figure 1; Location map of White Dam and Manna Hill project areas in South Australia

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An Appendix 3B accompanies this announcement.

This announcement is approved by the Pacgold Limited Board of Directors.

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About Pacgold Limited:

Pacgold is an ASX-listed mineral exploration company (ASX: PGO) with highly prospective projects situated at the northern end of the Northeast Queensland Mineral Province. This gold-rich Province contains several multi-million-oz gold deposits including Pajingo, Mt Leyshon, Kidston, and Ravenswood.

The 100% owned Alice River Gold Project comprises 30km of prospective gold targets within 377km^2 of granted exploration permits and mining leases. It is set within a large intrusion-related gold system in North Queensland with similarities to the Fort Knox deposit in the USA and the Hemi deposit in Western Australia.

Pacgold also has the right, via a three-stage farm in agreement, to earn up to 100% interest in the St George Gold-Antimony Project located 70km west of Mt Carbine, North Queensland. The tenement package consists of 7 tenements comprising of 5 granted and 2 tenements in application for a total area of 905km^2 within a developing Antimony province in the Hodgkinson Province.

In addition, Pacgold has acquired the White Dam Gold Operation in South Australia, approx. 80km from Broken Hill. The project includes open pit mines, heap leach pad, full personnel camp and operational gold extraction plant with related infrastructure, providing a clear pathway to near-term gold production and cashflow.

