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6 February 2026

Evergold Raises A$5.23 Million to Accelerate Gold Exploration in WA's Premier Districts

HIGHLIGHTS

- EG1 has secured A$5.23 million at A$0.035 per share providing immediate funding to accelerate high-priority gold exploration in Western Australia's premier districts
- Drilling to commence this quarter at Mt Monger Gold Project (Duchess of York and Kiaki Soaks), targeting maiden JORC-compliant resource definition with strong historic intercepts including 40m @ 2.49 g/t Au from 32m[1]
- Resource expansion underway at Leonora Goldfields Project, building on the existing 63,000oz Inferred gold resource in a world-class jurisdiction surrounded by Tier-1 producers[2]. Working towards heritage approval with Traditional Owners
- CPS Capital Group Limited acted as Lead Manager to the Placement with strong investor backing from sophisticated and professional participants

Evergold Minerals Limited (ASX: EG1) ("Evergold" or "the Company") is pleased to announce that it has received firm commitments for a A$5.23 million placement (before costs) via the issue of 149,428,572 new fully paid ordinary shares at A$0.035 per share ("Placement").

The Placement, led by CPS Capital Group Pty Ltd as Lead Manager and Broker, attracted strong support from sophisticated professional investors. It was conducted on a best endeavours basis and may be increased by mutual agreement.

Simon Lill, Non-Executive Chairman, commented:
"The A$5.23 million placement provides critical funding to accelerate our gold exploration momentum following recent portfolio expansions at Mt Monger and Leonora. With strong investor support, we are now positioned to commence drilling and undertake geophysical programs at Mt Monger this quarter, advance resource growth at Leonora, and capitalise on the robust gold market in Tier-1 jurisdictions. I thank CPS Capital for their leadership, our existing shareholders for their ongoing commitment, and welcome new investors to the register."

[1] FRM Geological Services (2021). Independent Geologist's Report prepared for Mt Monger Resources Limited. Prepared by F. Repacholi-Muir, BSc (Geol & Soil Sc), GradCertAppFin, MAIG. May 2021.
[2] ASX Announcement dated 9 May 2025 titled "Amended release in respect of EG1 acquires Leonara Goldfields Project, WA in transformation deal".

Funds raised will advance the Company's high-potential gold portfolio in Western Australia, including:

- Drilling, field exploration, and gravity surveys at the Mt Monger Gold Project;
- Regional exploration, approvals, and preliminary work at the Leonora Goldfields Project building on the existing 63,000oz Inferred gold resource;
- Victor Bore and Craigs Rest drilling, field exploration and magnetic surveys; and
- General working capital and cost of the raise.

Placement Details

The Placement will proceed in two tranches:

- Tranche 1: 59,066,785 shares, to be issued to non-related parties, utilising existing ASX Listing Rules 7.1 and 7.1A capacity;
- Tranche 2: 90,361,787 shares, subject to shareholder approval at an upcoming General Meeting, to be issued to:
    - 83,790,358 shares to non-related parties; and
    - 6,571,429 shares to related party directors.

Director Participation

Directors have indicated intent to participate for up to A$230,000, or 6,571,429 shares, subject to shareholder approval.

Lead Manager

CPS Capital Group Pty Ltd acted as Lead Manager and Broker.

The new shares are expected to be allotted and settled in accordance with the indicative timetable:

Placement announced:	Pre-opening 6 February 2026
Funds due:	12 February 2026
Settlement of Tranche 1 via DVP:	13 February 2026
Allotment of Tranche 1 shares:	16 February 2026
General meeting for Tranche 2 approval:	1 April 2026 (estimated)
Allotment of Tranche 2 shares:	10 April 2026 (estimated)

The Company reserves the right to amend the timetable if required.

This announcement is approved for release by the Board of Evergold Minerals Limited

FOR FURTHER INFORMATION, PLEASE CONTACT:

COMPANY

Glenn Grayson
Director
E. glenn@evergold.au

MEDIA & INVESTOR RELATIONS

Melissa Tempra
NWR Communications
E. melissa@nwrcommunications.com.au

ABOUT EVERGOLD MINERALS

Evergold Minerals Limited (ASX: EG1) is an Australian exploration company focused on gold discovery and development in proven Tier-1 mining districts. The company holds a portfolio of high-quality gold projects in Western Australia's Goldfields region:

Leonora Goldfields Project - hosts a JORC Inferred resource of 63,000 oz Au with high-grade historical intercepts (e.g. 5 m @ 57.9 g/t Au); preparing inaugural drilling for resource expansion and upgrade.

Mt Monger Gold Project - features wide historic intercepts (e.g. 40 m @ 2.49 g/t Au at Kiaki Soaks, multiple high-grade zones at Duchess of York); maiden RC drilling approved and imminent targeting key prospects.

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Competent Persons Statement

The information in this release that relates to Exploration Results or Mineral Resources is based on information compiled by Glenn Grayson who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr. Grayson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Reserve'. Mr. Grayson consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. All exploration results reported have previously been released to ASX. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections. Such forward-looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Evergold Minerals Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Evergold Minerals Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

Listing Rule 5.23.2

In respect of this announcement, where EG1 has referred to, or referenced, prior ASX market announcements, EG1 confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement (unless otherwise stated) and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the prior relevant market announcement continue to apply and have not materially changed.

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