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MEDIA RELEASE

17 February 2026

Austral Gold Announces A$8.456 million Strategic Placement

HIGHLIGHTS

- Firm commitments received to raise A$8.456 million (before costs) via a single-tranche placement at A$0.18 per share.
- Placement expected to introduce new Australian sophisticated and institutional investors, enhancing the depth of the Company's share register.
- Proceeds will enable Austral to accelerate exploration programs in Chile and Argentina and to expand processing capacity at Casposo and Guanaco.
- Aitken Mount Capital Partners acted as sole Lead Manager and Book Runner to the Placement.

Austral Gold Limited ("Austral" or the "Company") (ASX: AGD; TSX-V: AGLD; OTCQB: AGLDF), an established gold producer, is pleased to announce that it has received A$8.456 million of firm commitments for a private placement (the "Placement") of new fully paid ordinary shares (the "New Shares") from Australian sophisticated and institutional investors.

Aitken Mount Capital Partners acted as sole Lead Manager and Book Runner to the Placement.

Austral Gold's Non-Executive Chair, Eduardo Elsztain said: *"We are pleased to partner with Aitken Mount Capital Partners on this Placement and the opportunity to introduce new Australian investors to the Company's share register. The funds to be raised are expected to support our ongoing exploration and development programs, further underpinning Austral's strategy across its operational clusters in Chile (Guanaco) and Argentina (Casposo)."*

Details of the Placement

The Placement involves the issuance of 46,977,778 million New Shares at A$0.18 (approximately CDN$0.17) per share (the "Offer Price") to Australian investors.

The Offer price represents:

- a 20% discount to the closing price on ASX on 16 February 2026;
- a discount of approximately 15% to the 15-day VWAP on ASX up until 16 February 2026; and
- a discount of approximately 13% to the closing price on the TSXV on Friday, February 13, 2026.

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The 46,977,778 New Shares will be issued on the Company's Australian securities register under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1A. Settlement of the New Shares is subject to receipt of all corporate and regulatory approvals, including approval from the TSXV Venture Exchange ("TSXV"). Accordingly, the Company intends to submit its application to the TSXV for final acceptance promptly.

The New Shares were offered only to Australian based sophisticated and/or professional investors; none were offered or sold to investors in Canada, the United States, or any other jurisdiction outside of Australia. The New Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons. This news release does not constitute an offer to sell or a solicitation of any offer to buy securities in the United States or in any other jurisdiction.

Austral intends to use the Proceeds from the Placement as follows:

- Accelerate exploration programs in Guanaco and Casposo, focusing on areas near the Company's 100%-owned processing facilities, including the Manantiales Project in Argentina and Juncal Project in Chile;

- Invest in capital expenditure (capex) to expand processing (milling) capacity at Casposo, including the acquisition and construction of the classification plant to process tailings, and to increase agitation leaching capacity at Guanaco through the addition of a second filter press; and

- Working capital purposes, including costs of the Offer.

At the closing of the Placement, the Company will pay to Aitken Mount Capital Partners a commission equal to 5% plus GST.

Indicative Timetable

An indicative timetable for the Placement is set out below. This timetable may be subject to change at the Company's discretion, in compliance with applicable laws and the listing rules of the ASX and policies of the TSXV.

Key Event	Date (Australia)
Trading halt lifted and Placement announcement	17 February 2026
Settlement of New Shares	2 business days after final acceptance by the TSXV
Allotment of New Shares	3 business days after final acceptance by the TSXV
Issuer gives a notice to ASX in accordance with sub-sections 708A(5)(e) and 708A(6) of the Act in respect of the Placement Shares	3 business days after final acceptance by the TSXV
Quotation of Placement Shares commences	3 business days after final acceptance by the TSXV

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About Austral Gold

Austral Gold is a growing gold and silver mining producer building a portfolio of quality assets in the Americas based on three strategic pillars: production, exploration and equity investments. Austral continues to lay the foundation for its growth strategy by advancing its attractive portfolio of producing and exploration assets. Under its equity investments pillar, Austral holds shares and options in ASX-listed Unico Silver, as previously disclosed in the September 2025 Quarterly Report. For more information, please visit the Company's website at www.australgold.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Release approved on behalf of the Board by the Chief Executive Officer, Stabro Kasaneva.

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Forward Looking Statements

Statements in this news release that are not historical facts are forward-looking statements. Forward-looking statements are statements that are not historical, and consist primarily of projections and statements regarding future plans, expectations and developments. Words such as "expects", "intends", "plans", "may", "could", "potential", "should", "anticipates", "likely", "believes" and words of similar expressions are intended to identify forward-looking statements. The forward-looking statement in this news release include, but are not limited to, statements regarding the expected completion of the Placement; the anticipated timing of settlement, allotment, and quotation of the New Shares; the Company intention to submit its application to the TSXV for final acceptance promptly; the intended use of proceeds from the Placement; planned exploration and development activities in Chile and Argentina; the expected expansion of processing capacity at Casposo and Guanaco; and the Company's broader operational, financial, and strategic objectives.

All of these forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation, uncertainty of exploration programs, development plans and cost estimates, commodity price fluctuations; political or economic instability and regulatory changes; currency fluctuations, the state of the capital markets, uncertainty in the measurement of mineral resources and reserves; and other risks and hazards related to the exploitation and development of mineral properties, as well as the availability of capital. You are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Austral cannot assure you that actual events, performance or results will be consistent with these forward-looking statements, and management's assumptions may prove to be incorrect. Austral's forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof and Austral does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law. For the reasons set forth above, you should not place undue reliance on forward-looking statements.