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ASX:WIA

20 May 2026

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A$92m Placement to Advance Kokoseb Development

HIGHLIGHTS:

- A$92m placement at A$0.46 per share
- Offer price represents a 5.9% discount to 10-day VWAP
- Strong support from new and existing institutional and sophisticated investors
- Kokoseb is one of Africa's most compelling emerging large-scale gold development projects, supported by a rapidly advancing DFS and growing resource base
- Proceeds significantly strengthen Wia's balance sheet ahead of DFS completion targeted for H2 2026, with funding now in place to further advance development activities

Wia Gold Limited (ASX: WIA) (**Wia** or the **Company**) is pleased to advise that it has received binding commitments to raise A$92m at A$0.46 per share from new and existing, institutional and sophisticated investors (**Placement**).

Commenting on the placement, Wia's Chief Executive Officer, Henk Diederichs, said:

"We are very pleased with the strong demand for this Placement, particularly from high-quality offshore institutional investors who recognise Kokoseb's potential to emerge as one of Africa's next major gold mines. This Placement materially strengthens our balance sheet at a pivotal stage in the Project's development and provides a clear pathway to advance key workstreams as we progress towards DFS completion and ultimately production. The funding also enables us to continue with regional exploration activities across our broader tenure, where we see meaningful potential to build on the Kokoseb discovery. We thank our new and existing shareholders for their support, and we look forward to delivering on the next phase of value creation."

The Placement

The Placement comprises the issue of 200 million new fully paid ordinary shares in the Company (**New Shares**) at an offer price of A$0.46 per New Share (**Offer Price**).

The Offer Price represents a:

- 8.0% discount to the last traded price on Friday, 15 May 2026 of A$0.50; and
- 5.9% discount to the 10-day volume weighted average price up to and including Friday, 15 May 2026 of A$0.489.

The New Shares will be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1 and rank pari passu with fully paid ordinary shares in the Company.

Argonaut Securities Pty Limited (**Argonaut**) acted as Global Coordinator, Joint Lead Manager and Joint Bookrunner, and Tamesis Partners LLP (**Tamesis**) as Joint Lead Manager, Joint Bookrunner and European Selling Agent. Stifel Nicolaus Canada Inc. was Co-Manager.

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Use of Funds

Proceeds from the Placement will be applied primarily towards further advancing the Kokoseb Gold Project, including:

- Execution readiness and early works work programs;
- Pre-production capital expenditure;
- Ongoing project studies, test work and project development;
- Permitting, social and environmental activities;
- Regional exploration and project generation; and
- Corporate costs, working capital and costs of the Placement.

Indicative Timetable

Event	Indicative Date
Announcement of Placement and trading halt lifted	Wednesday, 20 May 2026
Settlement of the Placement	Tuesday 26 May 2026
Allotment and quotation of New Shares issued under the Placement	Wednesday, 27 May 2026

This announcement has been authorised for release by the board of directors of Wia Gold Limited.

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About The Kokoseb Gold Project

The Kokoseb Gold Deposit is located in the north-west of Namibia, a country that is a well-recognised mining jurisdiction, with an established history as a significant producer of uranium, diamonds, gold and base metals. The Kokoseb deposit is situated 320km by road from the capital Windhoek.

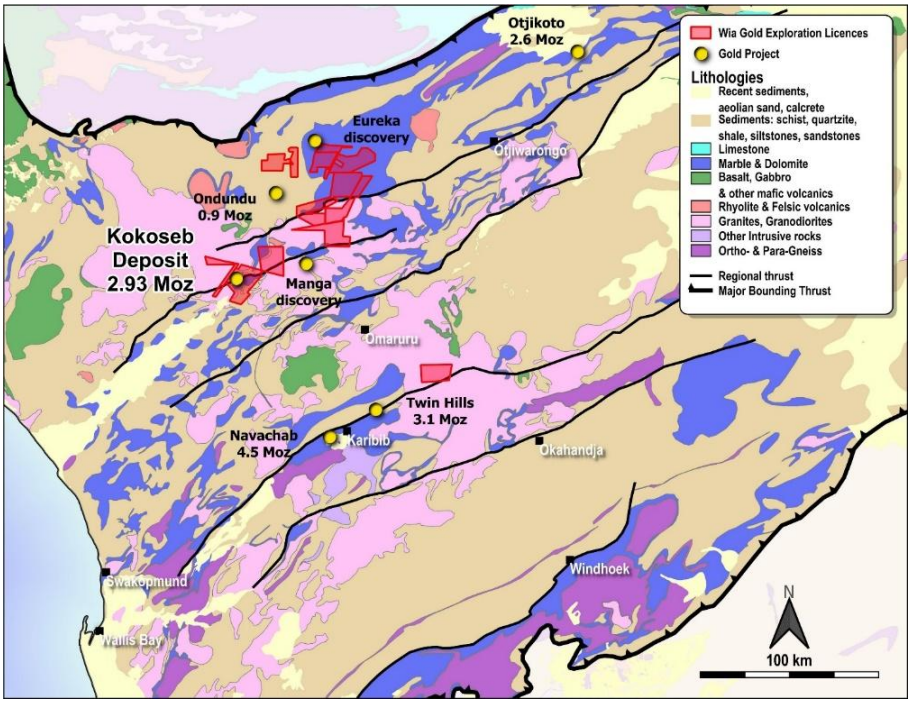
Kokoseb lies in the Okombahe exploration licence, which is held under joint venture (Wia 80%) with the state-owned mining company Epangelo. The Okombahe licence is part of Wia's larger Damaran Project, which consists of 12 tenements with a total area of over 2,700km.

An updated Inferred and Indicated Mineral Resource Estimate of 2.93Moz at 1.0 g/t Au, at a cut-off grade of 0.5 g/t Au, including a higher-grade gold portion of 2.07Moz at 1.4 g/t Au using a cut-off grade of 0.8 g/t Au, was announced on 16 July 2025.

The Kokoseb Scoping Study, completed in September 2025 (refer to ASX announcement dated 30 September 2025), confirmed Kokoseb as an outstanding gold project with an initial mine life of over 11 years and average production of approximately 177 koz per annum for the first five years. At a consensus gold price of US$2,600/oz the Project delivers a post-tax $NPV_{5\%}$ of US$646 million and a post-tax IRR of 38%, with a payback period of 1.8 years. The current gold price environment continues to significantly enhance the overall project economics.[1]

The Company is advancing Kokoseb through a DFS, targeted for completion in H2 2026, and towards its development as Namibia's next major gold mine.

The location of Kokoseb and the Company's Namibian Projects is shown below.



Location of Wia's Kokoseb Gold Project

[1] Further detail on the Scoping Study, including all the material assumptions on which the production targets and forecast financial information are based, is included in the Announcement released to the ASX on 30 September 2025. The Company confirms that the material assumptions underpinning the production targets and forecast financial information derived from the production targets in that Announcement continue to apply and have not materially changed.

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Cut-off Au g/t	Indicated			Inferred			TOTAL		
	Tonnes (Mt)	Au g/t	Au Moz	Tonnes (Mt)	Au g/t	Au Moz	Tonnes (Mt)	Au g/t	Au Moz
0.18	110	0.67	**2.37**	78	0.62	**1.6**	**188**	**0.65**	**3.92**
0.30	82.6	0.82	**2.18**	58	0.75	**1.4**	141	0.79	**3.58**
0.50	54.2	1.04	**1.81**	35	0.99	**1.1**	**89**	**1.0**	**2.93**
0.80	29.1	1.39	**1.30**	17	1.4	**0.77**	46	1.4	**2.07**

Table 1 – Kokoseb Indicated and Inferred Mineral Resource estimates for selected cut-off grades. The estimates in this table are rounded to reflect their precision; rounding errors are apparent. They are based on drilling data available at 30th June 2025. The Competent Person responsible for the data informing the estimates is Pierrick Couderc, Wia Group Exploration Manager. The Competent Person responsible for resource modelling is Jonathon Abbott MAIG, Director of Matrix Resource Consultants Pty Ltd. The Resources are constrained by an optimised pit shell using a metal price of US$2,300/oz Au and process recovery of 92%.

Competent Persons Statement

The Mineral Resource estimate referred to in this announcement was first disclosed in accordance with the requirements of ASX Listing Rule 5.8 in the Company's ASX announcement dated 16 July 2025, titled "Kokoseb Mineral Resource Estimate increases to 2.93Moz gold". The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimate in the previous announcement continue to apply and have not materially changed. The announcement is available to view on www.wiagold.com.au

Forward-Looking Statements

This ASX Announcement may contain certain forward-looking statements and projections regarding: estimated, resources and reserves; planned production and operating costs profiles; planned capital requirements; and planned strategies and corporate objectives. Forward-looking statements are subject to a variety of known unknown risks, uncertainties and other factors that could cause actual events or results to materially differ from those reflected in the forward- looking statements, including, without limitation: inherent uncertainties and risks associated with mineral exploration; uncertainties related to the availability of future financing necessary to undertake activities on Wia Gold's properties; uncertainties related to the possible recalculation of, or reduction in Wia Gold's minerals resources; uncertainties related to the outcome of studies; uncertainties relating to fluctuations in gold prices; the risk that Wia Gold's title to its properties could be challenged; risks related to Wia Gold's ability to attract and retain qualified personnel, uncertainties related to general economic and global financial conditions; uncertainties related to the competitiveness of the industry; risk associated with Wia Gold being subject to government regulation, including changes in regulation; risks associated with Wia Gold being subject to environmental laws and regulations, including a change in regulation; risks associated with Wia Gold's need for governmental licenses, permits and approvals; uninsured risks and hazards; risk related to the integration of businesses and assets acquired by Wia Gold; risk associated with Wia Gold having no history of earnings or production revenue; risks associated with fluctuation in foreign exchange rates; risks related to default by joint venture parties (if any), contractors and agents, inherent risks associated with litigation; risk associated with potential conflicts of interest; risk related to effecting service or process on directors resident in foreign countries; uncertainties related to Wia Gold's limited operating history; risks related to Wia Gold's lack of a dividend history; risks relating to short term investments; and uncertainties related to fluctuations in Wia Gold's share price. Wia Gold's forward-looking statements are based on the assumptions, beliefs, expectations and opinions of management as of the date hereof and which Wia Gold believes are reasonable in the circumstances, but no assurance can be given that these expectations will prove to be correct. These assumptions include but are not limited to that Wia Gold's exploration of its properties and other activities will be in accordance with Wia Gold's public statements and stated goals, that there will be no material adverse change affecting Wia Gold or its properties, anticipated costs and timing for Wia Gold's activities and such other assumptions as set out herein. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company. The forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. The Company does not make any representations, provides no warranties concerning the accuracy of the forward-looking statements and disclaims any obligation to update or revise any forward-looking statements based on new information, future events or otherwise except to the extent required by applicable laws.