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WA GOLD

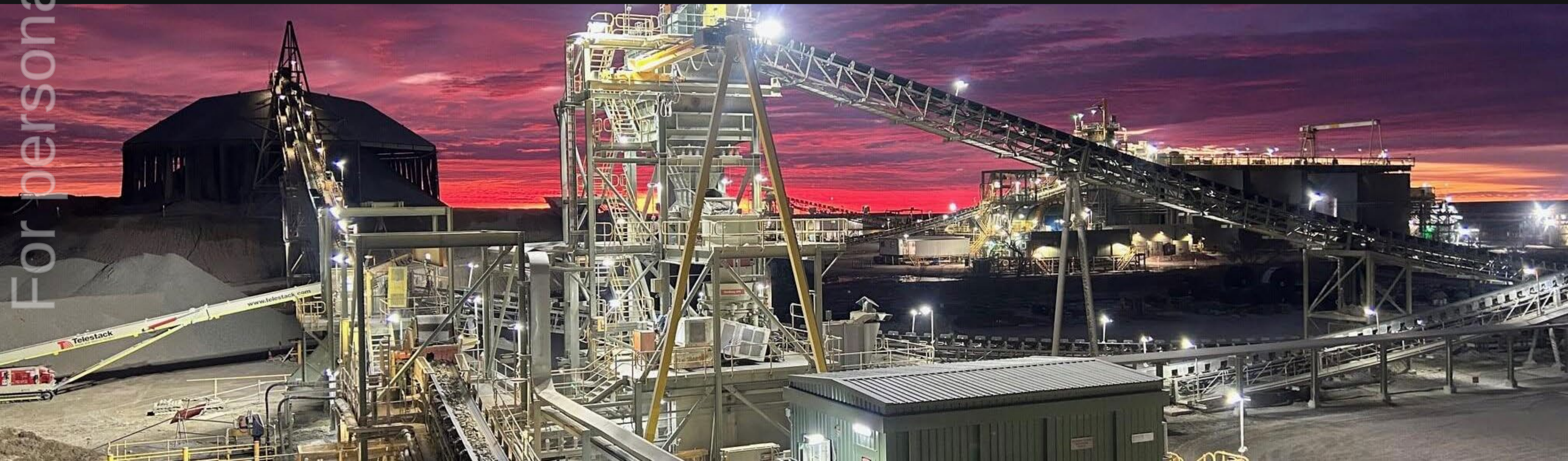
ASX: WAU

AUSTRALIAN GOLD CONFERENCE

Sydney · 13–15 October 2026

An Emerging Western Australian Gold Producer

Abercromby and Bullabulling Gold Projects



Important Notice & Disclaimer

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General:

This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of WA Gold, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.
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Scoping Study:

The Scoping Study referred to in this announcement was announced in our ASX Release dated 26 April 2026 'Strong Scoping Study Result for Abercromby' (the "Study ASX Release') The Study was undertaken to assess the viability of open pit and underground mining, together with third-party toll treatment, at the Abercromby Gold Project.
The Scoping Study is a preliminary technical and economic study of the Project's viability. It is based on technical and economic assessments with a margin of error of +/- 20%, but is not sufficient to support the estimation of ore reserves at this time. As the Company advances the Project through Pre-Feasibility Study (PFS) and Definitive Feasibility Study (DFS) levels, WA Gold expects to be in a position to estimate Ore Reserves and provide reasonable assurance of an economic development case.
The Scoping Study has been prepared in compliance with the JORC Code and the ASX Listing Rules and with reference to ASX Guidance Note 31, ASX November 2016 Interim Guidance Note on "Reporting scoping studies" and ASIC Regulatory Guide 170. The forecast financial information included in the Scoping Study relies on production forecast in forthcoming financial years, which has a reasonable basis and is therefore not required to meet the requirements of ASX Listing Rule 5.17. All material assumptions on which the forecast financial information is based have been made on reasonable grounds.
The material assumptions underlying the Scoping Study are set out in the Study ASX Release. The Company believes that it has a reasonable basis for providing the forward-looking statements and the forecast financial information. While the Company considers all the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved.

Cover photo: Jundee CIL gold processing plant, owned by Northern Star Resources Ltd (ASX: NST) and located approx. 50km from WAU's Abercromby Gold Project

Investment Summary

Abercromby Scoping Study confirms low-capital, high-margin pathway to near-term gold production

518koz

JORC Mineral Resource

11.1Mt @ 1.45g/t Au at Abercromby, on granted Mining Leases

A$270M

Pre-tax Cashflow

Stage 1 Mine midpoint (A$243–(A$243–297m), Scoping Study at at A$6,000/oz

A$8M

Pre-production Capital

Staged open pit to underground, with toll treatment

7,200m

RC Drilling Underway

54-hole program targeting resource infill within the planned Stage 1 open pit

Abercromby: Flagship Development

Compelling development opportunity. All seven diamond drill holes completed in 2026 intersected the targeted eastern lode. Results from the RC drilling underway will support an updated Mineral Resource Estimate and the evaluation of a maiden Ore Reserve, with FID targeted for 2027.

Bullabulling: Strategic Exploration

WA Gold holds the only other significant independent tenure adjacent to Minerals 260's 4.5Moz Bullabulling Gold Mine, with a recent SAM survey identifying nine anomalies extending over more than 4km strike length.

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Corporate Snapshot

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Capital Structure

ASX code	**WAU**
Share price (13 Oct 2026)	**A$0.013**
Shares on issue	**1,263,103,627**
Market capitalisation (13 Oct 26)	**A$16.4M**
Options (unlisted)	**39,000,000**
Performance rights	**136,500,000**
Management holding	**10%**
Cash[1]	**A$3.2M**

1. As at 30 June 2026

Board and Management

Ben Pollard Chief Executive Officer	Geologist and project developer; 30 years in WA, from resource definition to production
John Prineas Non-Executive Chairman	30+ years in resources, banking and law; project and acquisition finance
John Dawson Non-Executive Director	Senior roles at Goldman Sachs and Dresdner Kleinwort Kleinwort Wasserstein
Greg Hancock Non-Executive Director	25+ years in Australian and UK capital markets
Charles Wilkinson Technical Consultant	Founding MD of Northern Star; 16 years with WMC Resources Resources
Sean Meakin Company Secretary	Chartered Accountant (CAANZ); with WAU since 2017

Project Portfolio

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Abercromby **Development**

518koz Au JORC resource on granted Mining Leases, Wiluna Greenstone Belt; positive Scoping Study

Bullabulling **Exploration**

Adjacent to Minerals 260's 4.5Moz Bullabulling Gold Mine, 30km west of Coolgardie

Invincible **Exploration**

12.5km of the Warrawoona Shear Zone, host to the 1.5Moz Warrawoona Gold Mine

South Boddington **Application**

Under-explored Saddleback Greenstone Belt, along strike from Boddington (+40Moz)

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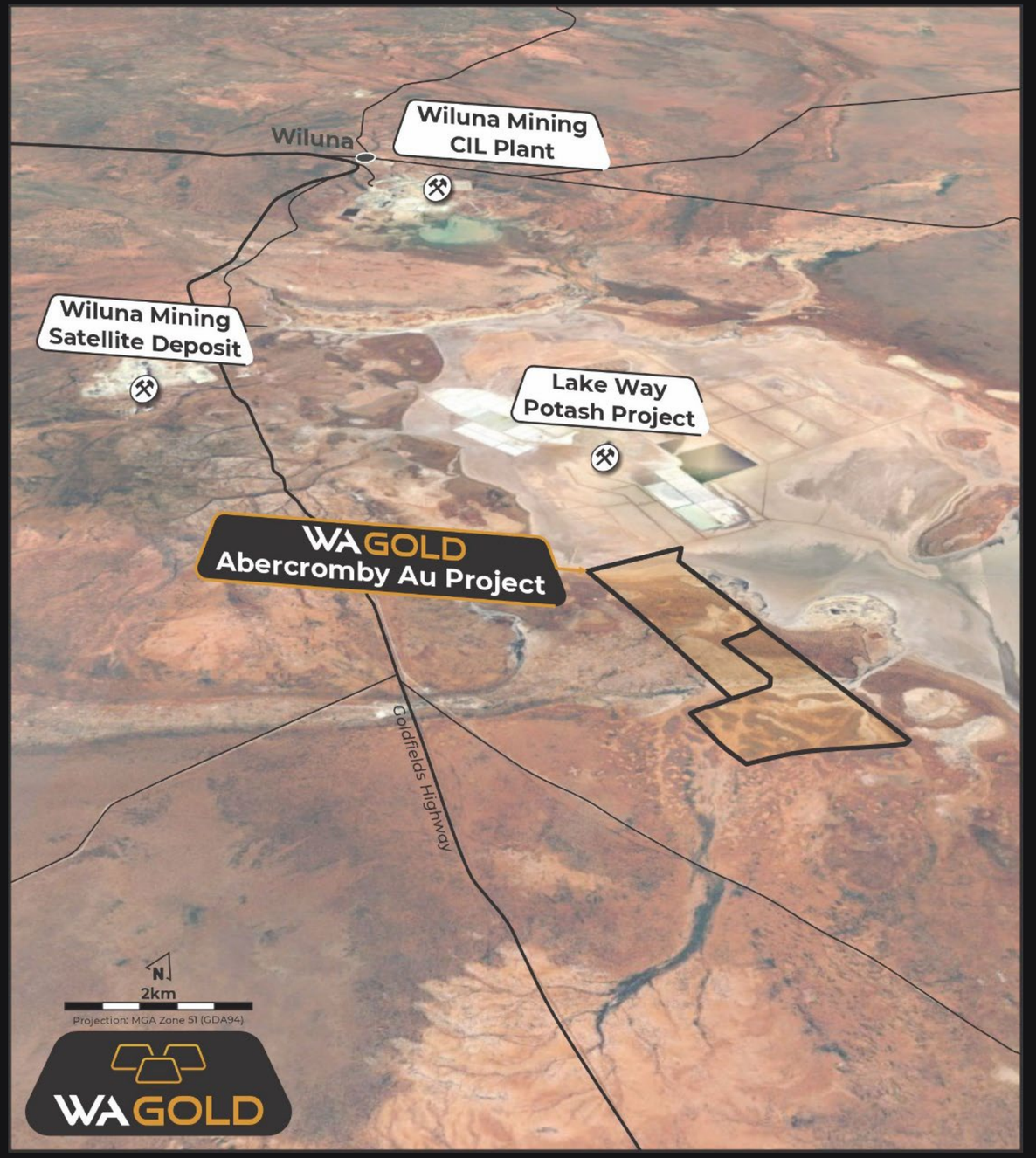
WA GOLD

01

Abercromby Gold Project

518koz Au Mineral Resource on granted Mining Leases, with a Final Investment Decision targeted for 2027

Wiluna–Agnew region, Western Australia



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ABERCROMBY GOLD PROJECT

Location & Geology

Established gold district

Wiluna Greenstone Belt, with more than 40Moz Au endowment, second only to Kalgoorlie in historic production.

Processing nearby

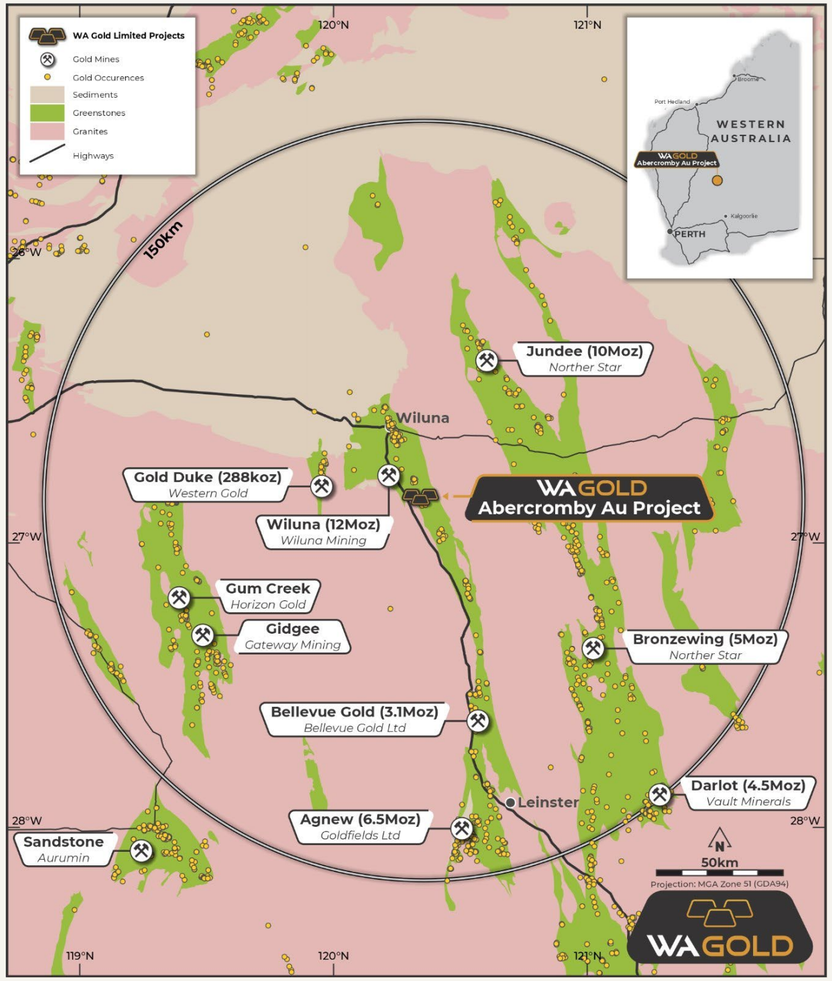
Multiple gold mills in the region, including Northern Star's Jundee (3.0Mtpa, ~50km) and ~50km) and Wiluna Mining's Matilda CIL plant (2.1Mtpa).

100% owned, permitted

Two granted Mining Leases, M53/1095 and M53/336

Large-system geology

Dolerite-hosted quartz vein gold system, comparable to the Golden Mile, with ductile-style gold mineralisation at depth, similar to Never Never (2.1Moz @ 8.8g/t Au).



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ABERCROMBY GOLD PROJECT

Mineral Resource

518koz

11.12Mt @ 1.45g/t Au

- Mineralisation begins near surface and remains open to the north, south and at depth.
- Prospective gold trend extends over more than 6km, with only 1.2km systematically drilled to date.
- Free-milling; 93–95% CIL recoveries in testwork

Classification	Depth	Cut-off	Tonnes	Au g/t	Ounces
Indicated	<200mbs	0.40	3,858,000	1.18	146,000
Indicated	>200mbs	1.25	294,000	1.94	18,000
Total Indicated			**4,152,000**	**1.23**	**165,000**
Inferred	<200mbs	0.40	5,565,000	1.16	208,000
Inferred	>200mbs	1.25	1,401,000	3.24	146,000
Total Inferred			**6,966,000**	**1.58**	**353,000**
Total			**11,117,000**	**1.45**	**518,000**

JORC (2012) MRE, Capital Deposit: ASX Announcement 17 April 2023

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ABERCROMBY GOLD PROJECT

Scoping Study Outcomes

A$243–297M

Stage 1 total net cashflow, pre-tax

A$205–253M

NPV7, pre-tax

A$8M

Pre-production capital

~114koz

Production Target, ~90% Indicated

33x

Return on pre-production investment

94%

Metallurgical recovery, free-milling CIL

Staged mine plan

Small open pit transitioning to underground

Gold price leverage

Modelled at A$6,000/oz; IRR up to 526%

Inventory upside

Stage 1 uses ~114koz of the 518koz resource

ASX Announcement: Scoping Study, 22 April 2026: See Cautionary Statement

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ABERCROMBY GOLD PROJECT

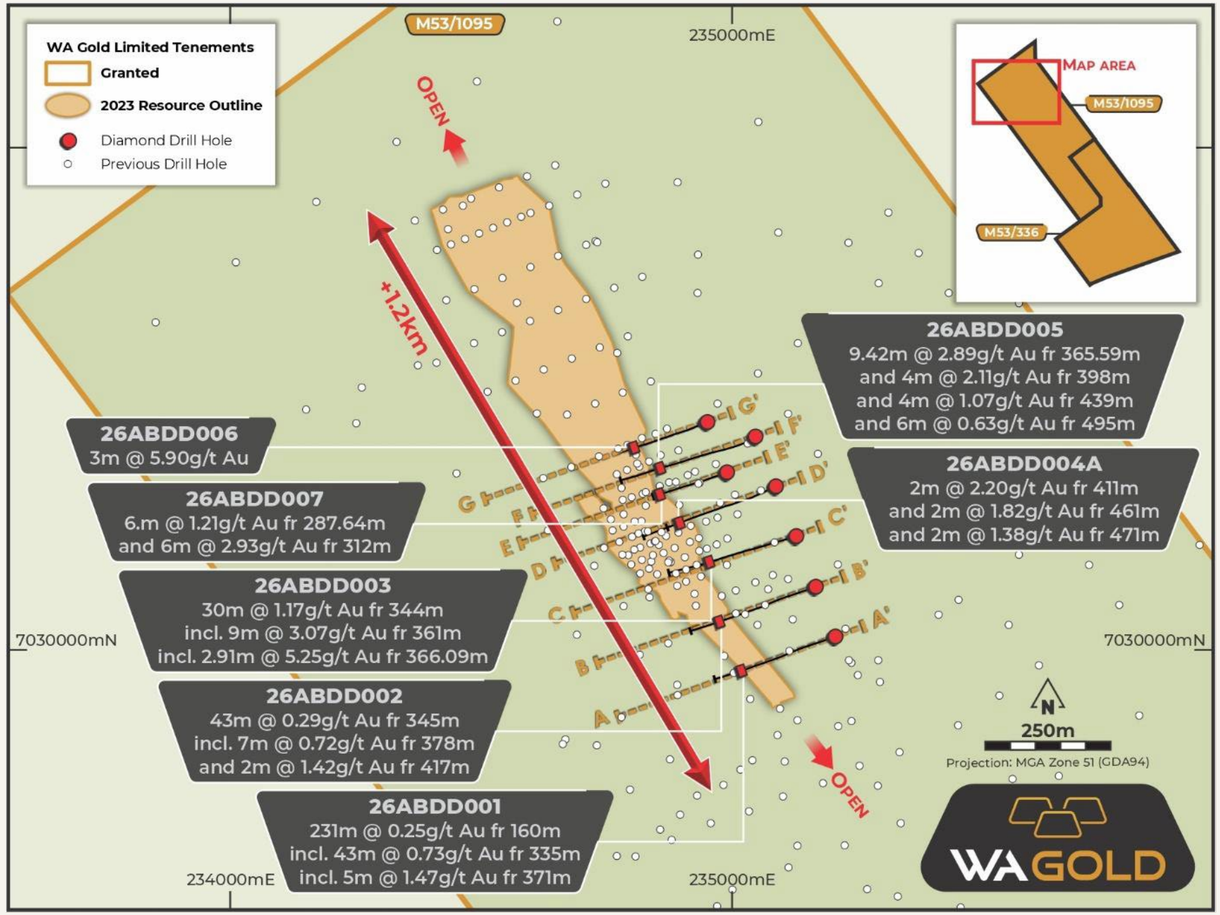
2026 Diamond Drilling Results

7/7 holes intersected the targeted eastern lode

9m @ 3.07g/t Au incl. 2.91m @ 5.25g/t	26ABDD003
9.41m @ 2.89g/t Au incl. 0.38m @ 35.21g/t	26ABDD005
3m @ 5.90g/t Au incl. 0.61m @ 28.85g/t	26ABDD006
6m @ 2.90g/t Au from 312m	26ABDD007

- Gold minerlisation continuity confirmed over at least 500m of strike, with the system open in all directions.
- Weighted average gold grade of 2.61g/t Au, consistent with the existing underground Mineral Resource grade.

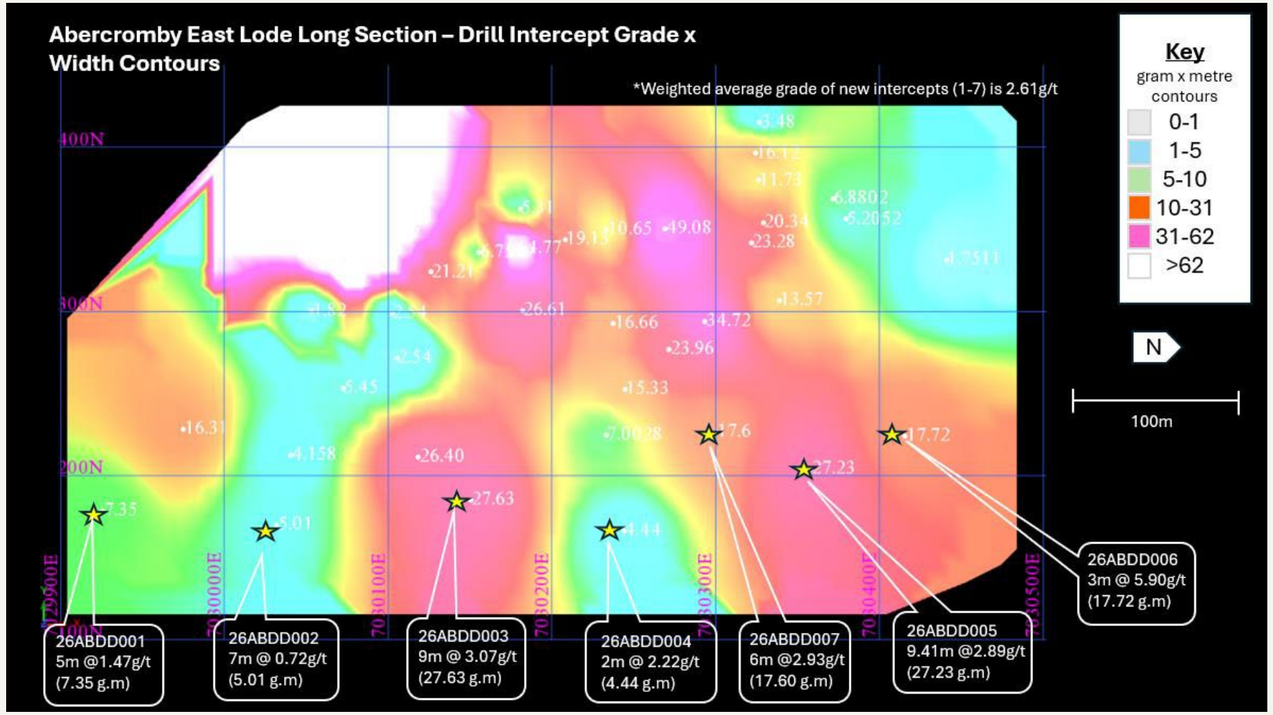
ASX Announcement: 4 August 2026



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ABERCROMBY GOLD PROJECT

Scale of the Gold System



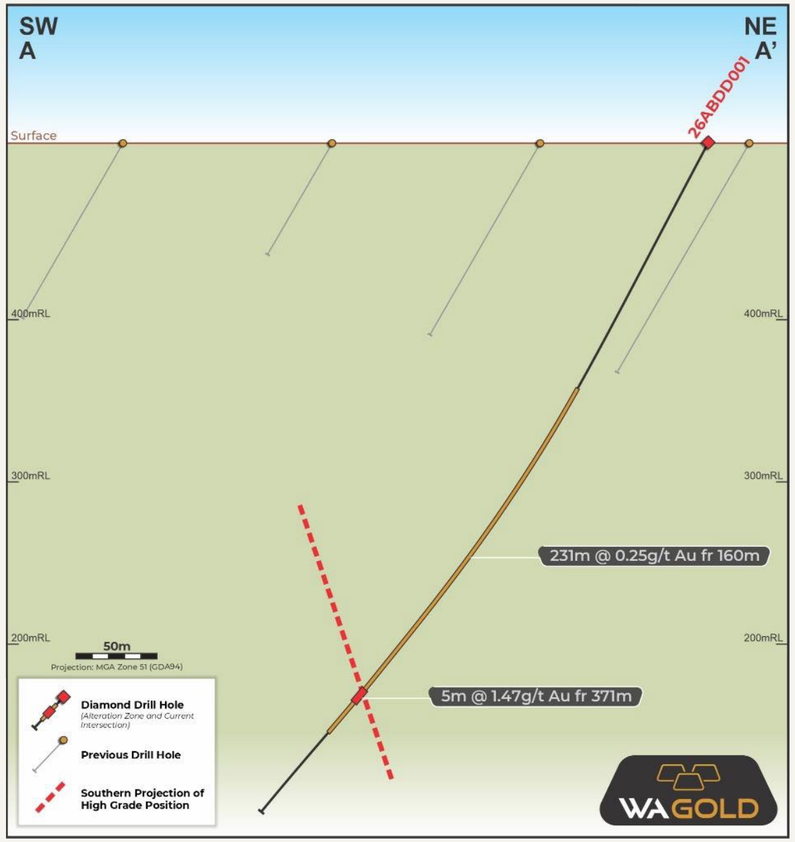
Eastern Lode long section, grade × width contours; new 2026 intercepts shown as stars

- Footwall lodes outside the resource model
- Down-dip continuation below the resource

ASX Announcement: 4 August 2026

231m

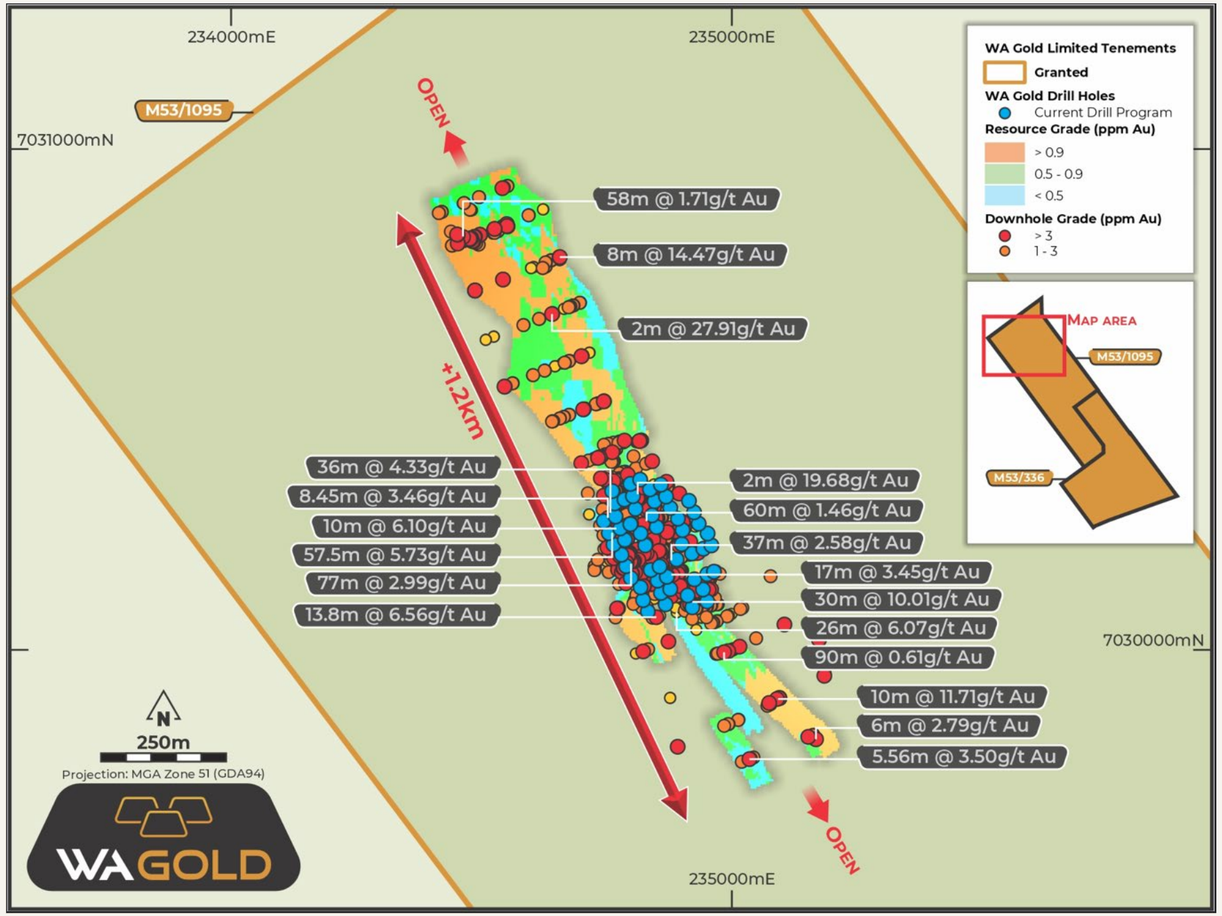
@ 0.25g/t Au alteration halo in 26ABDD001



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ABERCROMBY GOLD PROJECT

7,200m RC Resource Development Program



● IN PROGRESS · ASSAYS WITHIN WEEKS

54 RC holes

~7,200m fully funded

- Targets resource infill within the planned Stage 1 open pit
- Feeds an updated MRE and maiden Ore Reserve evaluation
- Supports mine planning and assessment of the Stage 1 development opportunity
- Complements the diamond program on the underground lode

ASX Announcement: 27 August 2026

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ABERCROMBY GOLD PROJECT

Pathway to Development

Apr 2026	Aug 2026	Now	Next	2027	Late 2027 – early 2028
Scoping Study	**Phase 1 diamond results**	**7,200m RC drilling**	**Updated MRE**	**Maiden Ore Reserve and FID**	**Development Ready**
Completed	Completed	Assays within weeks	Plus geotechnical and step-out drilling	Final Investment Decision Decision targeted	First gold pathway

Toll treatment

Actively working on alternate milling opportunities in the region

Permitted ground

Resource sits on granted Mining Leases, supporting an expedited pathway

Studies in parallel

Environmental, metallurgical, geotechnical and and mining work toward PFS

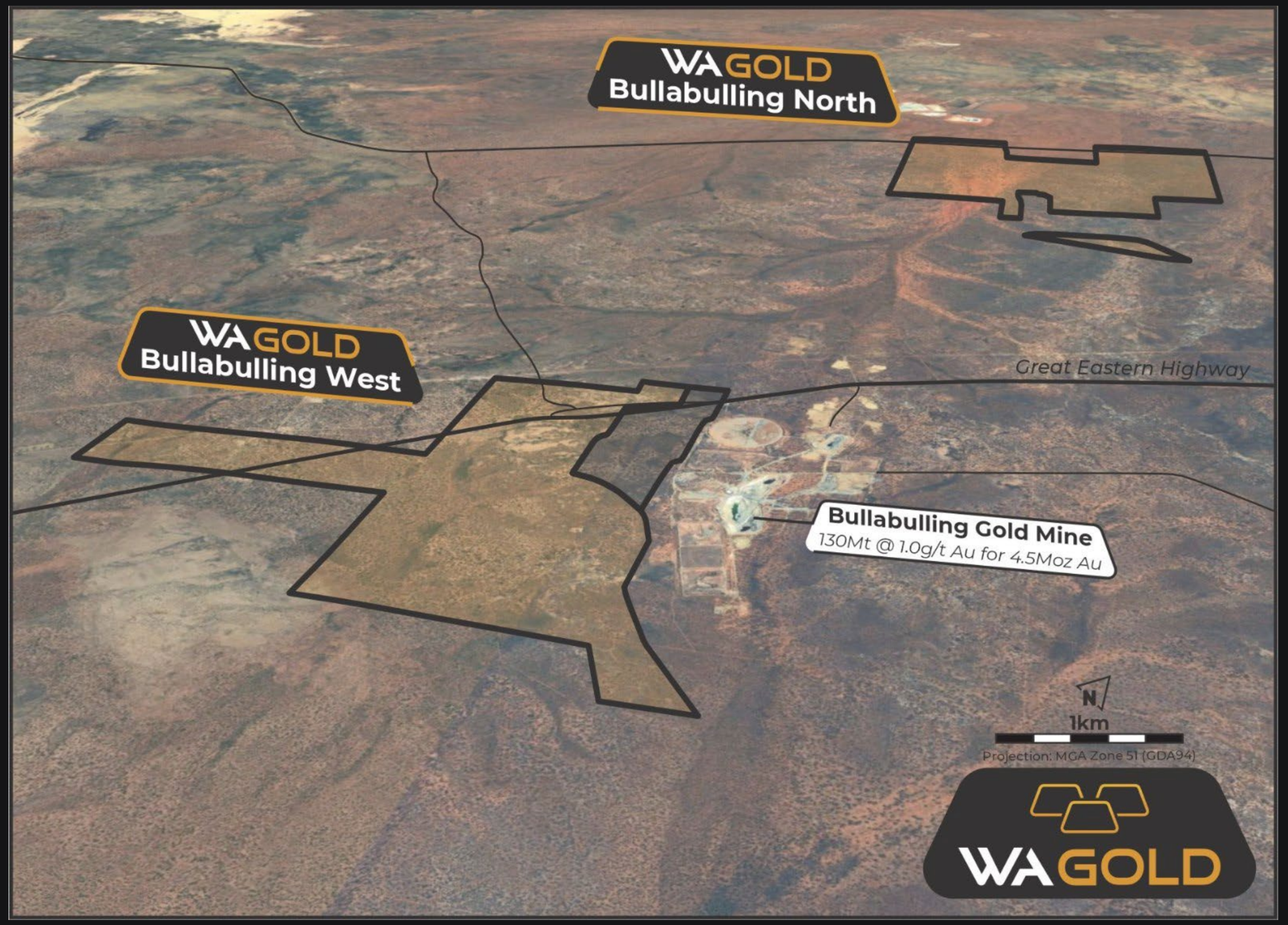
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02

Bullabulling Gold Project

Strategically located adjacent to a 4.5Moz gold system, with newly identified SAM anomalies providing targets for deeper drilling.

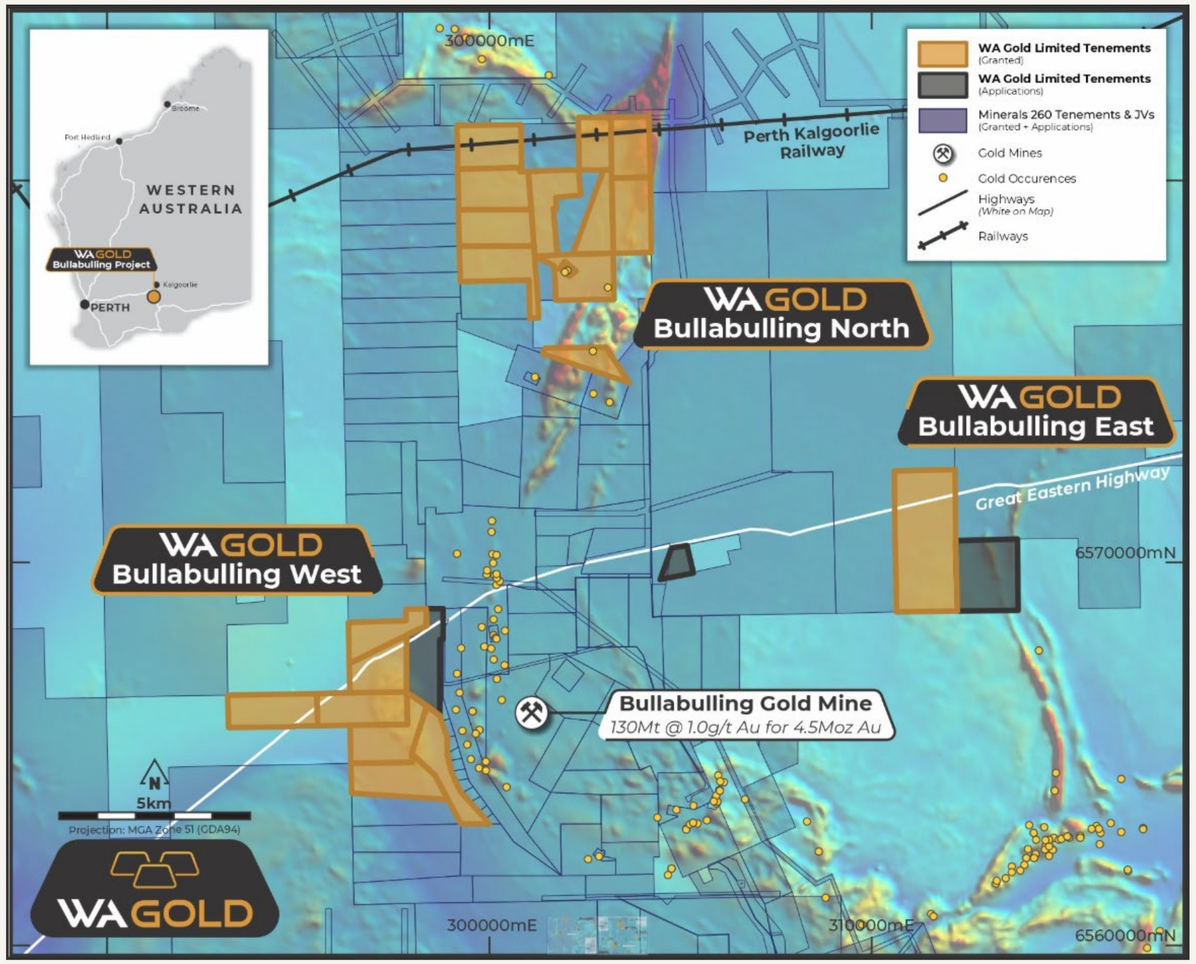
Coolgardie Mineral Field, Western Australia



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BULLABULLING GOLD PROJECT

Strategic Position



4.5Moz

Minerals 260's Bullabulling Gold Mine, adjacent to WA Gold's tenure

- Mi6 grew its holding from 130km² to 1,160km² in May 2026
- WA Gold holds the only other significant independently owned tenure in the district.
- Strategically positioned along the corridor between Bullabulling and the Gekko Project.
- 21 licences spanning the Great Eastern Highway, with access to established power, water and gas infrastructure.

ASX Announcement: 9 October 2026

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BULLABULLING GOLD PROJECT

2026 Exploration Results

9

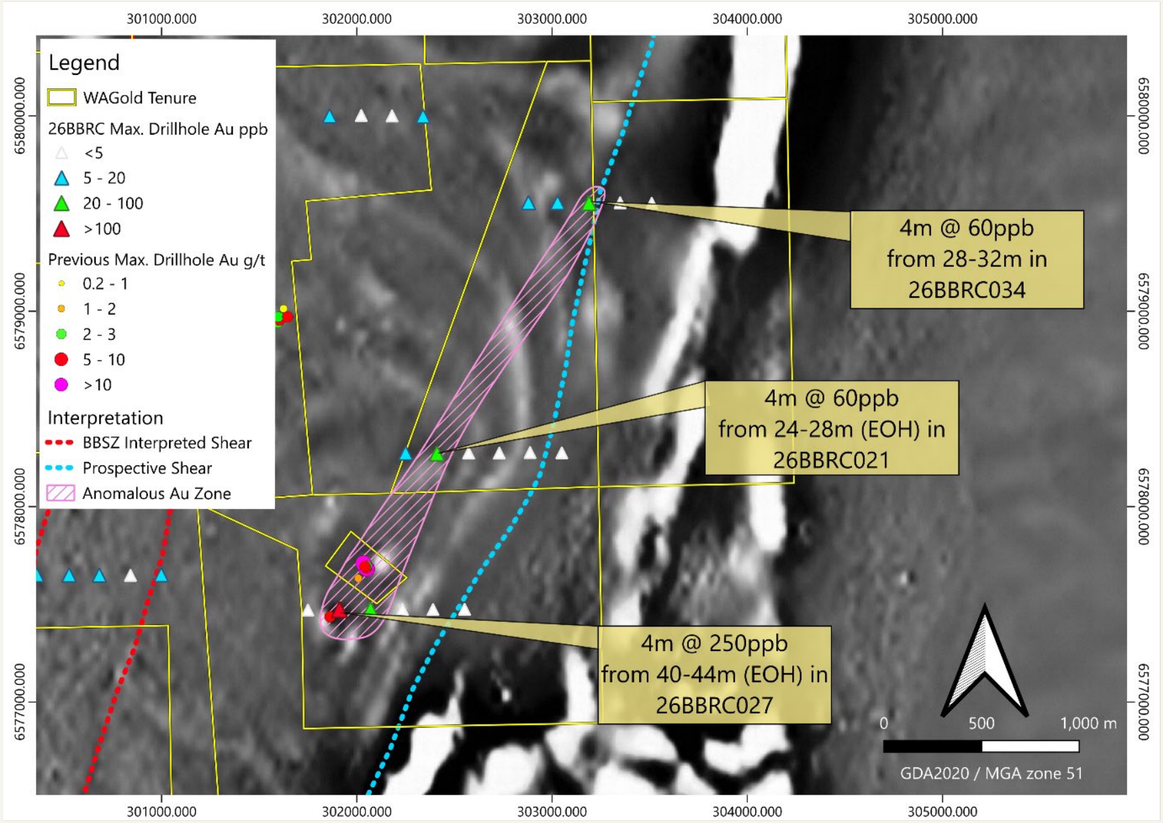
SAM anomalies defined at Bullabulling North

4km+

Combined strike of anomalism

- High-resolution Sub-Audio Magnetics (SAM) survey identifies prospective geological structures beneath surface cover.
- Reconnaissance RC drilling (41 holes for 1,897m) outlined a +20ppb Au trend over ~2.6km of the ultramafic contact
- New end-of-hole gold anomalism identified along the interpreted Bullabulling Shear Zone, associated with quartz veining and pyrite.
- **Next Steps: Prioritise targets by integrating SAM and geochemical results ahead of deeper RC drilling.**

ASX Announcement: 13 October 2026



Bullabulling North: 2026 RC traverses over magnetic imagery

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Additional Growth Projects

Invincible

PILBARA · 100% OWNED

- 12.5km of the shear hosting the 1.5Moz Warrawoona Gold Mine
- +5km soil anomaly; historic mine produced at 1,600g/t Au (1899)
- Drill-ready; heritage agreement signed, survey pending

South Boddington

SOUTH WEST · APPLICATIONS

- Saddleback Greenstone Belt, host to Newmont's +40Moz Boddington Au deposit
- Belt largely unexplored or under-explored
- Magnetic lows similar to the Boddington setting

Near-Term Catalysts

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Timing	Project	Catalyst
Imminent	Abercromby	**Assays from 54-hole, 7,200m RC program**
Q4 2026	Bullabulling	Deeper RC drilling of SAM and geochemical targets
Following RC	Abercromby	Updated Mineral Resource Estimate
Ongoing	Abercromby	~6,000m diamond step-out and geotechnical drilling
Post-heritage survey	Invincible	Maiden drill program
2027	Abercromby	Maiden Ore Reserve, PFS and Final Investment Decision

Timing indicative and subject to change

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WA GOLD LIMITED

Why Invest

01

Permitted resource

518koz Au on granted Mining Leases in a +40Moz Au belt

02

Low-capex development

A$8m start-up for ~A$270m pre-tax Stage 1 cashflow

03

De-risking underway

7/7 diamond hits at Abercromby;
7,200m RC assays imminent

04

Resource growth

Abercromby system open in all directions; 231m alteration zone

05

Discovery upside

Bullabulling SAM targets beside a 4.5Moz mine

06

Strategic location

Near operating plants and active consolidators

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Thank You

Ben Pollard, Chief Executive Officer

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APPENDIX

Competent Person Statement & References

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Information in this presentation relating to Exploration Results and Mineral Resources is based on information compiled by Mr Ben Pollard, CEO of WA Gold and a Member of the AusIMM. Mr Pollard has sufficient relevant experience to qualify as a Competent Person under the 2012 JORC Code and consents to its inclusion in the form and context in which it appears.

The Company confirms it is not aware of any new information that materially affects the information in the original announcements, that all material assumptions underpinning the Mineral Resource and Production Target continue to apply, and that the form and context of the Competent Person's findings have not been materially modified.

WAU ASX releases

17 Apr 2023 — 518,000oz Au Maiden Mineral Resource for Abercromby

6 Feb 2023 — High Gold Recoveries – Abercromby Met Testwork

22 Apr 2026 — Strong Scoping Study Result for Abercromby

4 Aug 2026 — High-Grade Gold Intercepts Confirm Continuity

27 Aug 2026 — Resource Development Drilling Commences

13 Oct 2026 — 4km SAM Anomalism Defined at Bullabulling

Third-party sources

Minerals 260 (ASX: MI6), 1 Dec 2025 and 14 May 2026

Ramelius Resources (ASX: RML), 20 Oct 2025 — Never Never PFS