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STRONG Q3 DRILLING RESULTS PROVIDE RESOURCE GROWTH POTENTIAL FOR PILBARA GOLD

QUARTERLY REPORT FOR THE PERIOD ENDING 30 SEPTEMBER 2026

2.1MOZ MT YORK GOLD PROJECT, WA

- Drilling at Mt York supports resource growth potential ahead of next MRE update
- Results reported from Main Hill, Main Hill Extension, Gossan Hill and Breccia Hill include:

Main Hill

- **57m @ 1.00g/t Au** from 275m (within **94m @ 0.88g/t Au** from 275m) incl. **9m @ 2.45g/t Au** from 323m, and **8m @ 1.62g/t Au** from 361m (26MYDD022)
- **20m @ 2.35g/t Au** from 393m, including **8m @ 4.35g/t Au** from 396m & **23m @ 1.38g/t Au** from 419m, including **3m @ 8.55g/t Au** from 438m (26MYRCD021)
- **10m @ 4.02g/t Au** from 262m incl. **7m @ 5.54g/t Au** from 262m (26MYRCD004)
- **12m @ 3.63g/t Au** from 295m incl. **5m @ 7.69g/t Au** from 301m (26MYRCD001)
- **5m @ 7.91g/t Au** from 29m incl. **2m @ 15.65g/t Au** from 32m (26MYRC025)
- **5m @ 6.53g/t Au** from 265m incl. **1m @ 10.77g/t Au** from 266m (26MYRCD005)
- **19m @ 2.62g/t Au** from 276m, including **8m @ 5.51g/t Au** from 282m (26MYRCD017)
- **25m @ 1.62g/t Au** from 329m, including **5m @ 6.71g/t Au** from 331m (26MYRCD011)
- **12m @ 3.65g/t Au** from 105m (25MYDD071)
- **13m @ 3.13g/t Au** from 297m incl. **4m @ 8.37g/t Au** from 306m (26MYRCD002B)
- **16m @ 2.26g/t Au** from 241m incl. **2m @ 7.90g/t Au** from 243m (26MYRCD015)
- **23m @ 2.11g/t Au** from 11m incl. **5m @ 7.04g/t Au** from 28m (26MYRC044)
- **22m @ 1.29g/t Au** from 321m and **9m @ 2.11g/t Au** from 416m (26MYRCD007)

Main Hill Extension

- **22m @ 2.04g/t Au** from 122m incl. **3m @ 3.98g/t Au** from 122m and **5m @ 4.06g/t Au** from 130m and **2m @ 4.4g/t Au** from 140m (26MYDD024A)
- **9m @ 3.59g/t Au** from 94m, including **6m @ 5.15g/t Au** from 96m (26MYRCD053)
- **5m @ 5.47g/t Au** from 81m incl. **2m @ 10.66g/t Au** from 83m (26MYDD016)

Gossan Hill

- **21m @ 1.42g/t Au** from 228m incl. **7m @ 3.54g/t Au** from 231m (26MYDD008)
- **5m @ 4.08g/t Au** from 136m (26MYDD001)

Breccia Hill

- **30m @ 1.48g/t Au** from 252m, including **6m @ 5.09g/t Au** from 254m (26MYRCD082)
- **17m @ 3.21g/t Au** from 349m incl. **4m @ 9.51g/t Au** from 358m (26MYRCD012)
- **18m @ 2.70g/t Au** from 65m incl. **3m @ 7.06g/t Au** from 72m (26MYRC052)

- **31m @ 1.91g/t Au** from 25m incl. **3m @ 10.91g/t Au** from 48m (26MYRC066)
- **41m @ 1.24g/t Au** from 36m incl. **9m @ 3.10g/t Au** from 67m (26MYRC056)
- **25m @ 1.03g/t Au** from 29m incl. **5m @ 2.72g/t Au** from 49m (26MYRC043)

- ~43,000m of PGL's Mt York program completed to date, further assays awaited
- PFS infill drilling on track for completion in October. Deeper (+100m) extensional drilling to commence in late October
- Mt York Mineral Resource Estimate (MRE) update for PFS work on track
- Key Mt York Mineral Rights Agreement with PLS declared unconditional, giving PGL mineral rights (excluding lithium and tantalum) to three ELs and one application covering 367km2
- Completion of Airborne Electromagnetic (AEM) Survey over Greater Mt York area – processed data awaited

Roe Hills Project, WA

- Drilling at Terra Prospect delivers outstanding, high-grade gold results:
  - **46m @ 3.17g/t Au** from 92m incl. **18m @ 4.36g/t Au** from 110m (26RHRC001)
  - **4m @ 9.91g/t Au** from 144m incl. **1m @ 33.62g/t Au** from 145m (26RHRC006)
  - **7m @ 4.14g/t Au** from 81m incl. **3m @ 6.38g/t Au** from 83m (26RHRC011)
  - **11m @ 3.63g/t Au** from 104m incl. **6m @ 5.85g/t Au** from 104m and
  - **9m @ 2.24g/t Au** from 144m incl. **2m @ 8.29g/t Au** from 144m and
  - **6m @ 1.01g/t Au** from 158m incl. **1m @ 4.38g/t Au** from 161m (26RHRC016).
- Strong continuity of mineralisation between drill fence lines demonstrates potential scale (1.5-2km long) of gold corridor at Terra Prospect
- Drill program ongoing at Terra and the Caliburn Prospect, 3km south of Terra
- Mineralisation at Terra remains open to the north, south and at depth.

CORPORATE

- **Cash balance of $17.75M** to fund 2026 drilling activities and feasibility work.

Pilbara Gold Limited (ASX: PGL) ('PGL' or the 'Company') is pleased to report on its activities for the quarter ended 30 September 2026.

MT YORK GOLD PROJECT, WA

Mt York currently hosts 2.1Moz of gold in a continuous, 4.2km-long banded iron formation (BIF) and PGL's 2026 drill program is targeting a significant increase in resource confidence (inferred resources converted to indicated resources) and an increase in gold resources at depth along the entire 4,200m BIF host rock.

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PGL has completed 43,541m of diamond and RC drilling at Mt York in 2026 to date, with results reported from **Main Hill**, **Main Hill Extension**, **Breccia Hill** and **Gossan Hill** during the quarter[1].

Drill hole 26MYDD022 at the western end of Main Hill reported one of the widest intercepts of **94m @ 0.88g/t Au** (80m true width of mineralisation) from 275m including **57m @ 1.00g/t Au** (48m actual width) from 275m. This intersection also included **9m @ 2.45g/t Au** (7.7m actual width) from 323m. This hole showed consistent sulphide mineralisation, veining and brecciation within the BIF throughout the gold mineralised zone.

The hole also reported **6m @ 3.19g/t Au** (5.1m actual width) from 225m including **3m @ 5.56g/t Au** from 227m on the hanging wall BIF contact with the metasediments. Importantly, this hole was drilled to intersect the mineralisation 100m below hole 25MYDD058 which at the time of drilling last year, was the deepest confirmed part of the orebody at 200m below surface.

Hole 26MYDD022 confirmed gold mineralisation continues at depth well below the existing drilling and confirmed that the mineralisation is wider and largely outside of the current resource model.

Further results from Main Hill reported in August confirmed and extended wide zones of higher-grade mineralisation, with **6m @ 2.93g/t Au, 9m @ 1.93g/t Au** & **10m @ 4.02g/t Au** including **7m @ 5.54g/t Au** intersected in 26MYRCD004, **25m @ 1.21g/t Au** including **8m @ 3.10g/t Au** intercepted in 26MYDD031, and **12m @ 3.63g/t Au** including **5m @ 7.69g/t Au** intercepted in 26MYRCD001. These results confirmed and increased the confidence in the mineralisation model at Main Hill and support the case for additional planned drillholes to test and extend the mineralisation below the current resource pit shell.

Infill and extensional drilling confirmed the continuity of mineralisation below the base of the optimised pit shell, with hole 26MYRCD007 intersecting multiple mineralised zones including **22m @ 1.29g/t Au** from 321m, and a deeper intercept of **9m @ 2.11g/t Au** from 416m. These results demonstrate the continuation of BIF and mineralisation approximately 100m below the current Mineral Resource and support the potential for further resource growth at Main Hill where the mineralisation remains open at depth.

Results from 26MYRCD003 and 26MYRCD040 confirmed the persistence of gold mineralisation both within and down-dip of the existing resource model, providing valuable information for resource classification upgrades and future resource growth.

Hole 26MYRCD003 intersected **15m @ 1.98g/t Au** from 169m, including **5m @ 4.90g/t Au**, together with a broader zone of **48m @ 0.78g/t Au** from 252m, including **7m @ 1.62g/t Au**, demonstrating continuity down-dip in the Main Hill mineralised system.

Hole 26MYRCD040 intersected a broad mineralised interval of **67m @ 0.43g/t Au** from 89m, including **12m @ 1.12g/t Au** from 144m, providing important infill data and strengthening confidence in geological and grade continuity.

Hole 26MYRCD017 returned **19m @ 2.62g/t Au** from 276m, including **8m @ 5.51g/t Au** from 282m. Further down dip, hole 26MYRCD021 extended mineralisation below the 2026 resource pit shell, returning **20m @ 2.35g/t Au** from 393m, including **8m @ 4.35g/t Au** from 396m, together with a

[1] See PGL ASX announcements dated 22 July, 24 August and 15 September 2026 for full details of Mt York drill results

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deeper intercept of **23m @ 1.38g/t Au** from 419m, including **3m @ 8.55g/t Au** from 438m.

These results demonstrate that the lower part of Main Hill is consolidating into a significant zone of higher-grade mineralisation controlled by broad folding within the BIF that plunges shallowly to the northwest towards the Monster Zone.

Together, these results support the conversion of existing Inferred mineral resources to indicated and reinforce the potential for further extensions of mineralisation at depth beyond the current resource pit shell.

Main Hill Extension

Drilling at Main Hill Extension focussed on extending at depth the near-surface high-grade mineralisation identified in BIF during drilling in 2025, when the average depth of drilling was approximately 100m. Deeper drilling in 2026 has confirmed mineralisation continuing at depth and the width of mineralisation also increased, sometimes in multiple BIF units.

Results indicate these zones of significant high-grade mineralisation may be vertically extensive, with drillhole 26MYDD024A returning **22m @ 2.04g/t Au** including **3m @ 3.98g/t Au** & **5m @ 4.06g/t Au** down dip of **9m @ 2.66g/t Au** intercepted in 2025 drillhole 25MYRC026 and below the base of the optimised Resource pit shell.

Further drilling returned **9m @ 3.59g/t Au** from 94m, including **6m @ 5.15g/t Au** from 96m in 26MYRCD053, and **5m @ 2.59g/t Au** from 34m, including **2m @ 4.33g/t Au** from 36m in 26MYRC073. Hole 26MYRC067 also intersected **4m @ 2.03g/t Au** from 77m, including **1m @ 6.11g/t Au** from 80m, and **5m @ 2.36g/t Au** from 95m, including **3m @ 3.74g/t Au** from 96m.

These results support resource category conversion (i.e., from inferred resource to indicated resources) and confirm the continuity of shallow high-grade mineralisation which supports continued drilling of the north-western extension of the Mt York mineralised trend for resource growth.

Gossan Hill

Five holes drilled at Gossan Hill were largely to test the lower parts of the known mineralisation. Drill hole 26MYDD008 returned an intercept of **21m @ 1.42g/t Au** from 228m including **7m @ 3.54g/t Au** from 231m. This intercept was part of a broader mineralised halo of **45m @ 0.75g/t Au** from 225m.

This result extends the mineralisation deeper in the system and demonstrates that mineralisation remains open at depth.

Several holes were also completed at the far eastern end of Gossan Hill in order to tighten up the drill spacing in an under-drilled part of the prospect and potentially extend mineralisation beyond the pit shell.

Results include **5m @ 4.08g/t Au** in 26MYDD001 which is coincident with a major structural bend and sudden thinning out in the host BIF.

Breccia Hill

Breccia Hill RC infill drilling was designed to validate and improve confidence in the existing historic dataset ahead of an updated Mineral Resource Estimate (MRE).

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Hole 26MYRCD010 returned **21m @ 1.17g/t Au** from 352m including **4m @ 3.70g/t Au** from 369m, demonstrating that mineralisation extends downdip of historical drilling and below the existing resource.

Hole 26MYRCD082 returned a broad intercept of **30m @ 1.48g/t Au** from 252m, including **6m @ 5.09g/t Au** from 254m. Further significant results include **11m @ 1.94g/t Au** from 194m, including **9m @ 2.29g/t Au** from 195m in 26MYRCD028. Together, these results support the geological interpretation and highlight further resource growth potential at Breccia Hill, where mineralisation remains open at depth.

Mineral Rights Agreement declared unconditional

During the quarter, PGL announced all conditions precedent in the Mineral Rights Agreement (MRA) it entered with PLS Group Limited (PLS) in October 2025 at Mt York are now satisfied.

This follows the granting of early access to the PGL Priority Area (Mt York Main Hill Extension Prospect) by PLS on signing the MRA, which allowed PGL to commence drilling the Mt York Gold Project over this area for the first time.

With the MRA now unconditional, PGL can explore all parts of the three PLS exploration licences and one application (following grant of this tenure) for gold and base metals, after PGL's activities have been authorised by PLS.

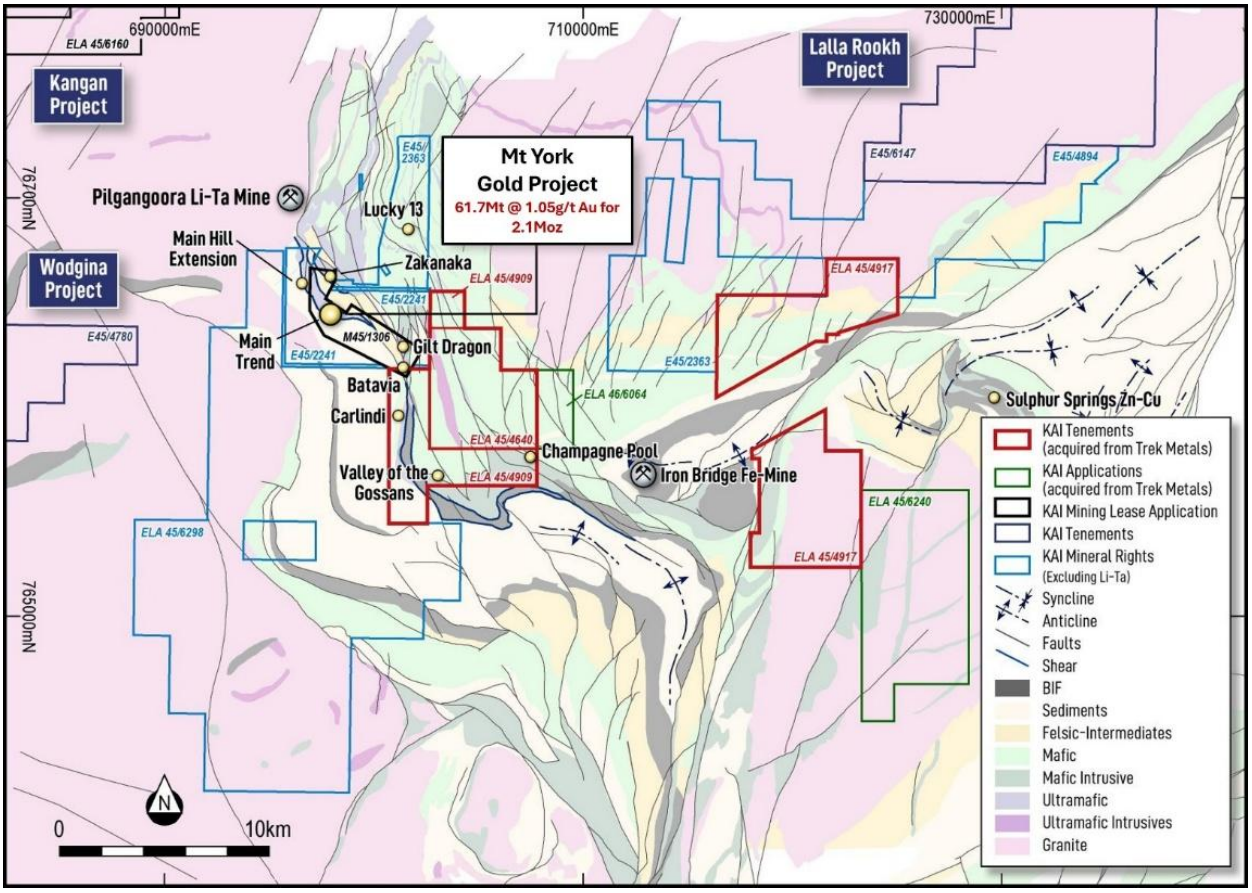


Figure 1. Exploration Licences and applications subject of the MRA (blue licences) surrounding PGL's Mt York Gold Project.

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Airborne Electromagnetic (AEM) survey

During the quarter, NRG were commissioned to fly a 200m line-spaced AEM survey over 280km^2 of tenure surrounding Mt York. Previous petro-physical testing of mineralised and unmineralised core samples from Mt York were tested by Southern Geoscience Consultants (SGC) in Perth with the results suggesting that an airborne EM survey would be the most likely geophysical method to detect a buried Mt York style orebody.

The capture of data was completed in September and processed data is expected in the December quarter. SGC will perform anomaly identification and interpretation in co-operation with the Company.

Figure 2 shows the location of the survey in relation to Mt York.

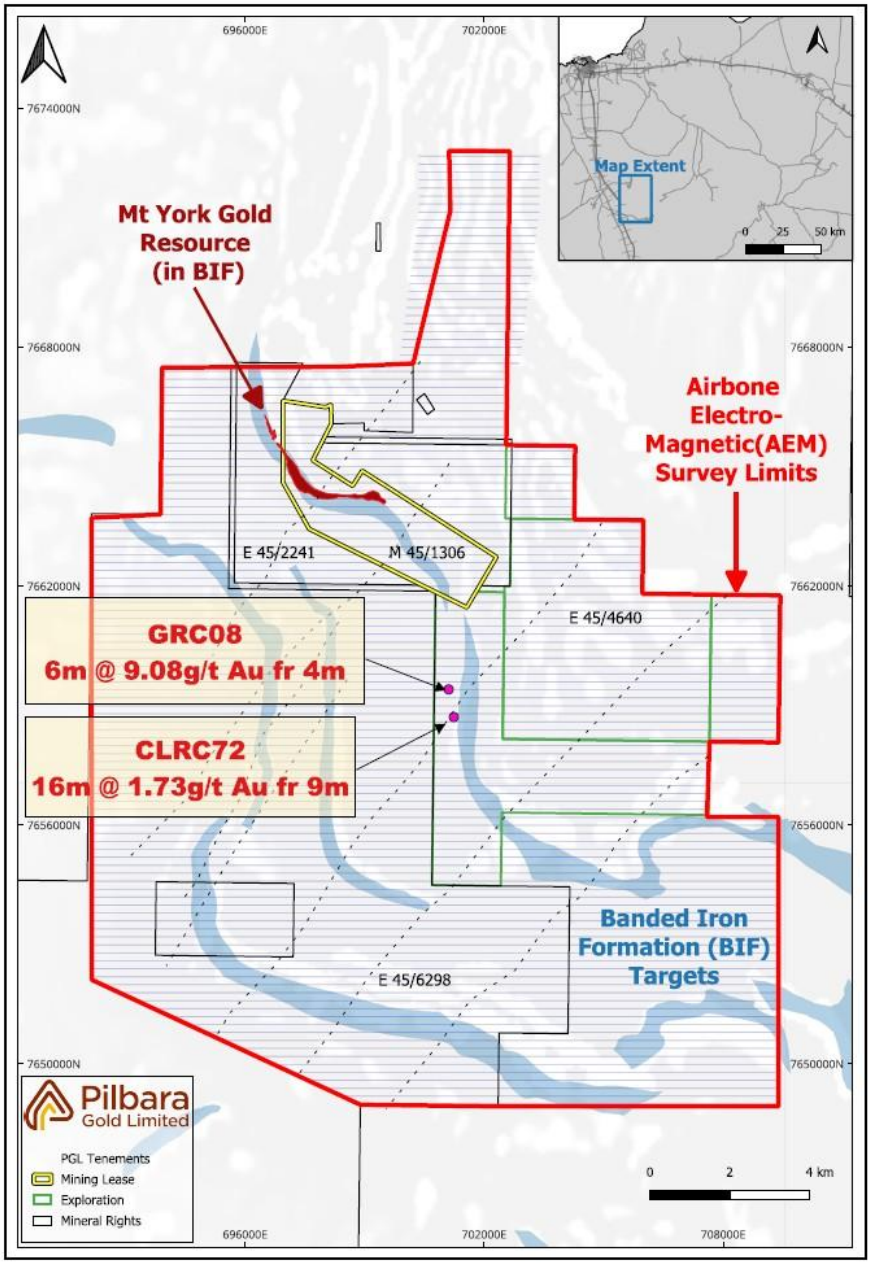


Figure 2. AEM survey area in relation to the position of the Mt York Project resource and interpreted banded iron formations. Historic results shown from the Carlindi trend.

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Mt York Pre-Feasibility Study Activities

Drilling completed during the quarter aimed to infill mineralisation for an updated MRE in preparation for a maiden ore reserve to be used in the PFS. Specific tasks for the PFS that were progressed during the quarter included:

- Geological wire frames were updated for Mt York, with opportunities to subdomain waste investigated.
- Leach tests conducted on metallurgical composites at P80 53 micron and P80 75 micron confirmed the study basis for design at P80 75 micron.
- Process Engineering Request for Proposal (RFP) was issued and will be awarded in October.
- Geotechnical studies on interim pit wall angles were completed by MineGeoTech.
- Orelogy continued their mine optimisation work and provided various scenarios including concept mine waste shapes.
- Surface water modelling was completed by Worley.
- Planning commenced for environmental studies to support both the PFS and project development.

Non-Process Infrastructure Review

During the quarter, the Company has been assessing opportunities for shared infrastructure solutions to support the development of Mt York, with a focus on non-process infrastructure, including gas, water, airport and road access. The Company continues to evaluate potential infrastructure-sharing and collaboration opportunities with neighbouring project developers and other relevant parties. The Company will continue to explore all options with the aim of optimising capital allocation, enhancing capital efficiency and reducing upfront development capital requirements. There are no current arrangements or agreements in place for shared, non-process infrastructure and there is no certainty that any such arrangements will be agreed.

ROE HILLS PROJECT, WA

PGL commenced a 12,000m diamond and RC drilling program at Terra and Caliburn Prospects at its Roe Hills Project in WA's Goldfields in July. Drilling at Terra and Caliburn, 3km apart, aims to define mineralisation between wide-spaced historic drill fences 250m apart that were completed by the Company in 2017-2018.

First results from the Terra prospect were reported on 17 September 2026 (ASX announcement entitled '*Roe Hills Project Delivers Stellar High-Grade Drill Hits*') demonstrating that mineralisation at Terra is hosted in multiple stacked zones of **quartz-carbonate veining** within an extensive shear zone in basaltic and ultramafic rocks. The mineralisation dips moderately to the southwest and appears to be associated with a **pyrite-sericite alteration** assemblage that is distinctively 'bleached' from the darker volcanic host rocks. Gold mineralisation occurs over at least 1,500m in bedrock and is open to the north and south where PGL plans to extend past, and drill in between the historic drilling from 2017-2018. The continuity of gold mineralisation remains robust and these exploration results continue to demonstrate that mineralisation occurs within a linear corridor, probably associated with a significant shear zone.

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Results included **46m @ 3.17g/t Au** from 92m including **18m @ 4.36g/t Au** from 110m (26RHRC001) that was drilled 100m south of PGL's historic hole TD1 that returned **35m @ 1.00 g/t Au** from 116.5m.

Other notable results included **4m @ 9.91g/t Au** from 144m including **1m @ 33.62g/t Au** from 145m (26RHRC006) and **7m @ 4.14g/t Au** from 81m including **3m @ 6.38g/t Au** from 83m (26RHRC011).

PGL reported further results from the program on 13 October 2026 (ASX announcement entitled '*Further high-grade gold results expand mineralisation at Terra Prospect, Roe Hills*') which included **11m @ 3.63g/t Au** from 104m including **6m @ 5.85g/t Au** and **9m @ 2.24g/t Au** from 144m from 26RHRC016, drilled 125m south of PGL's historic hole RHRC068 that returned **23m @ 1.43g/t Au** from 104m.

Zones of exceptionally high-grade material, such as 1m @ 11.01g/t Au from 82m in 26RHRC014, warrant further investigation.

Heavy rain throughout the Goldfields in September and October hindered progress of the Phase 1 drilling but the Company is confident of completing the remaining few holes at Terra and Caliburn Prospects by early-November, subject to better weather conditions.

Transported cover of varying thickness occurs over most of the Terra Prospect. The cover is difficult to drill using conventional RC techniques and follow-up drilling will need to be diamond drilling to penetrate some clay horizons. The transported cover thins to the north and south of the prospect where no drilling difficulties exist.

RC drilling is ongoing at Terra before the rig moves to Caliburn, which previously returned results including **22m @ 1.55g/t Au** from 144m including **10m @ 2.77g/t Au** from 144m.

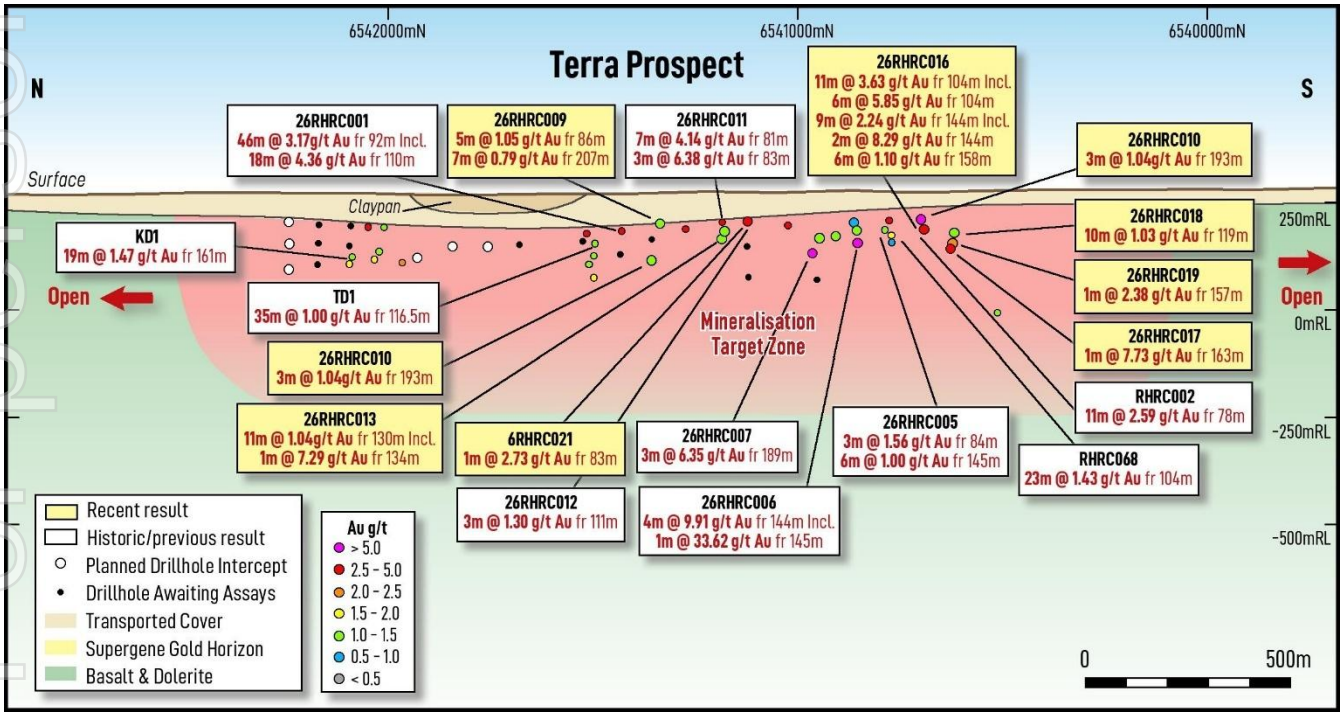


Figure 3. Long-section view of Terra Prospect looking east showing all drill results past (white boxes) and present (yellow boxes) over the >1,500m strike length. Drillhole intercepts are coloured by Au grade and are reporting downhole lengths. 2026 planned drill holes shown as white circles. 2026 drilling results are outlined and show the high degree of lateral continuity that is being defined from North (left) to South (right) of the prospect. See **Figure 4** for a plan view. The image includes results reported on 13 October 2026 in ASX announcement entitled 'Further high-grade gold results expand mineralisation at Terra Prospect, Roe Hills'

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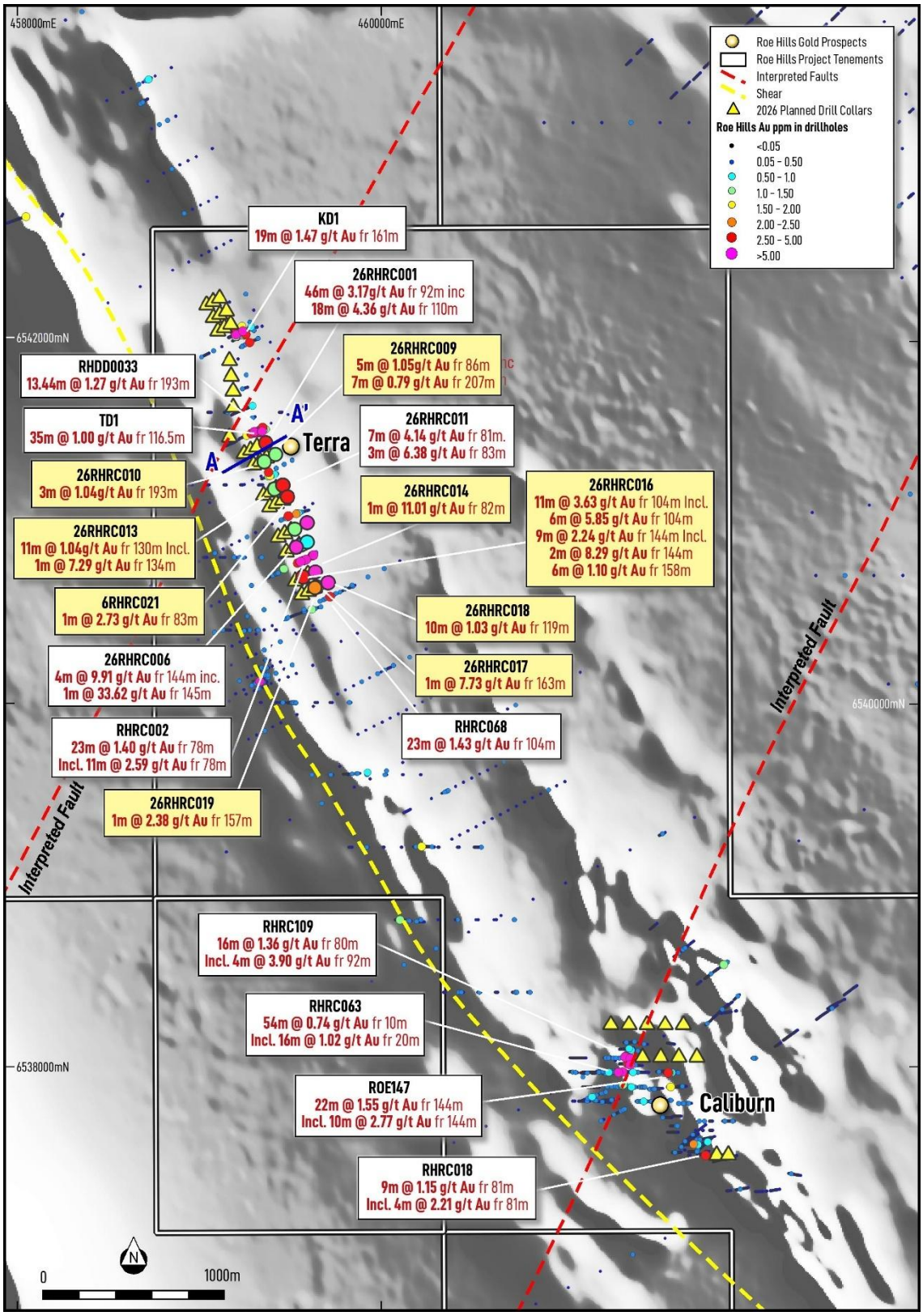


Figure 4. Terra and **Caliburn** Prospects (on a magnetic image background) showing previously announced drilling results by Pilbara Gold Limited (white boxes). Current drill results shown in yellow boxes. Remaining planned 2026 drilling shown as yellow triangles. The image includes results reported on 13 October 2026 in ASX announcement entitled 'Further high-grade gold results expand mineralisation at Terra Prospect, Roe Hills'

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Local Infrastructure & Mining Activities

PGL's Roe Hills Project lies 120km east of Kalgoorlie and is 50km east of Vault Minerals Ltd's (ASX: VAU) Mt Monger gold operations, specifically Vault's Randalls Processing Plant (**Figure 5**). Vault has combined resources of approximately 3.8Moz (32.8Mt @ 3.4 g/t Au for 3.593Moz) and total reserves of 629,000 oz (11.055Mt @ 1.7 g/t Au for 602,000 oz) within the Mt Monger region[2].

PGL's Roe Hills Project is situated approximately 50km south of Ramelius Resources' (ASX: RMS) 1.8Moz Roe Gold Project[3] and 15km south of Forrestania Resources' (ASX: FRS) 185,700oz Karonie Gold Project (at a 0.5g/t Au cutoff grade)[4].

Roe Hills is approximately 60km east of Black Cat Syndicate's (ASX: BC8) Kal East mining operations (resources of 18.8Mt @ 2.1 g/t Au)[5] that process ore through the 1.2Mtpa Lakewood Processing facility.

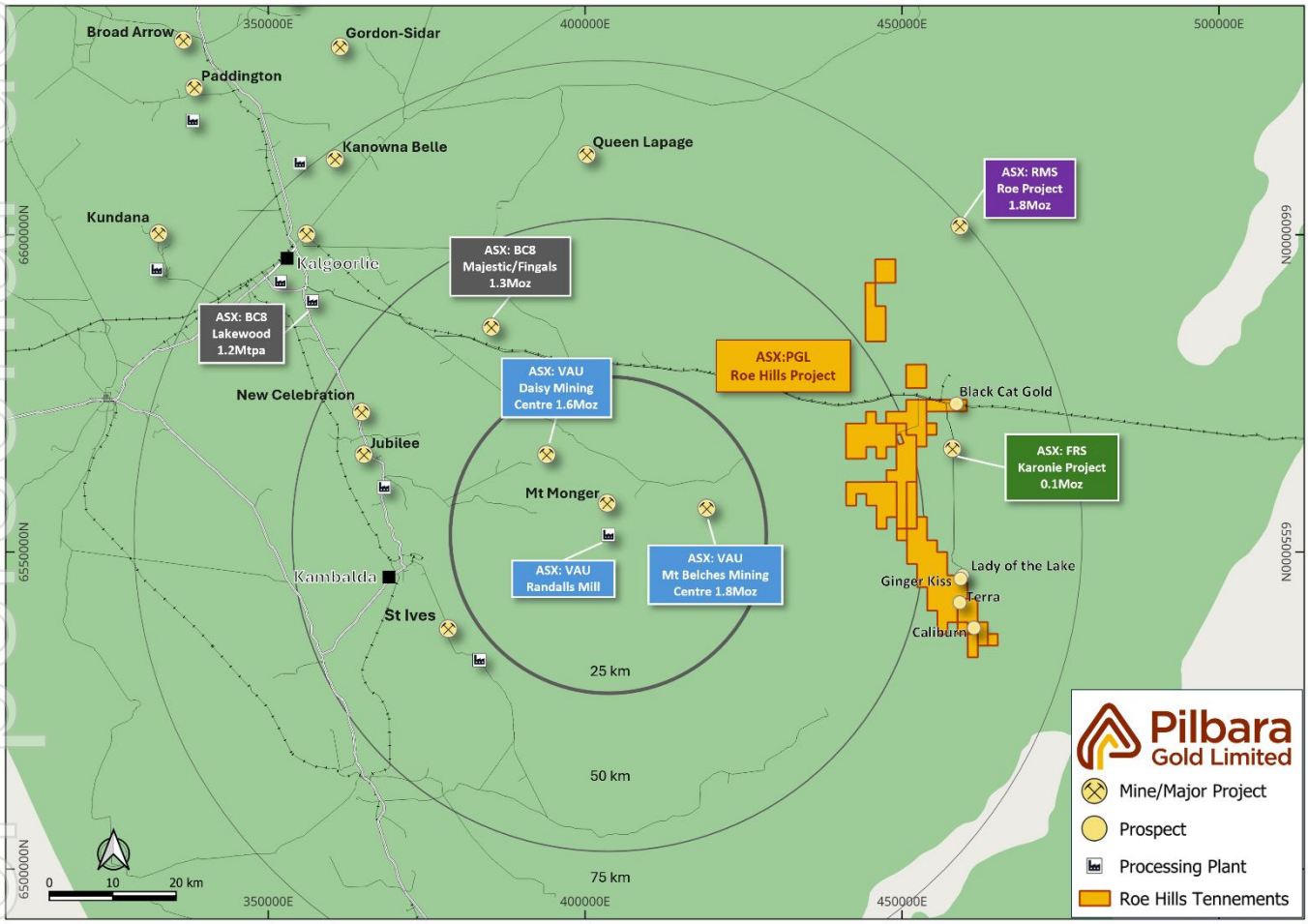


Figure 25: Location map of Roe Hills Project in relation to regional gold mining centres.

[2] Refer to Vault Minerals Ltd's September 2026 Quarterly Report, Appendices 3 and 4: Ore Reserves and Ore Resources as at 30 June 2026 respectively
[3] Refer to Ramelius Resources Ltd presentation dated 14 March 2026 entitled 'Growth Pathway to +500koz'
[4] Refer to Alchemy Resources Limited's ASX announcement dated 11 March 2026 entitled 'Sale of Karonie and Lake Rebecca Projects to Forrestania Resources for $5m.'
[5] Refer to Black Cat Syndicate's 3Q26 Quarterly Update presentation dated 28 April 2026

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Next steps – Mt York

- Complete infill and extensional drilling program at Mt York
- Begin AEM survey interpretation and anomaly identification once processed data is received for the Greater Mt York area, targeting new discoveries over 280km^2
- Updated MRE on track for Q1 CY2027
- Progress Mt York PFS, due for completion in mid 2027.

Next steps - Roe Hills

- Complete Phase 1 drilling at Terra and Caliburn Prospects at Roe Hills
- Incorporate sample results to database, complete interpretation
- Complete multi-element geochemical assessment and compare to nearby deposits
- Begin wireframing of geological and mineralised domains for drill targeting.

CORPORATE

Annual General Meeting

Pilbara Gold's Annual General Meeting of Shareholders (AGM) will be held at **10am (AWST)** on **Wednesday, 18 November 2026** at **The Celtic Club Perth, 48 Ord Street, West Perth**, as per the Notice of Meeting lodged on 5 October 2026. The following resolutions are for consideration:

1. Remuneration Report
2. Election of Director – Martin Reed
3. Approval of 10% Placement Facility.

Meeting Results

At an Extraordinary General Meeting (EGM) held on 8 September 2026, all resolutions passed via a poll, being:

1. Approval to issue KMP Performance Rights

2a. Approval to issue NED Performance Rights to Martin Reed (or his nominee/s)

2b. Approval to issue NED Performance Rights to Zane Lewis (or his nominee/s)

3. Approval to issue MD Performance Rights.

Cash Balance and Exploration Expenditure

At the end of the quarter, the Company had $17.75M in cash.

Exploration expenditure of $9.131 million was spent during the quarter. The majority of the expenditure was directed towards drilling with up to five rigs operating at Mt York and one rig operating at Roe Hills.

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Payments to related parties

Payments to related parties described in the accompanying Appendix 5B totalling $234,000 relate to salaries and fees to directors under existing remuneration agreements and compliance consulting fees.

This announcement has been approved for release by the Board of Pilbara Gold Limited.

– ENDS –

For more information, please contact:

Nathan Ryan

NWR Communications

0420 582 887

About Pilbara Gold Limited

Pilbara Gold Limited (ASX: PGL) (formerly "Kairos Minerals Limited") owns 100% of the flagship **2.1 Moz Mt York Gold Project** in the Pilbara of Western Australia that was partially mined by Lynas Gold NL between 1994 and 1998. PGL has recognised that the resource, hosted in an Archaean Banded Iron Formation or BIF, has significant potential to grow further from its current **2.1 Moz base** with significant exploration potential existing within the Mt York '**Main Trend'** and its extension towards the northwest where PGL owns the mineral rights for gold. Current resources are estimated within a pit shell using an A$5,500/oz gold price and a 0.4 g/t Au lower cutoff grade (table below).

Deposit	Cut-off (g/t Au)	Indicated			Inferred			Total		
		Tonnes (Mt)	Au (g/t)	Ounces (koz)	Tonnes (Mt)	Au (g/t)	Ounces (koz)	Tonnes (Mt)	Au (g/t)	Ounces (koz)
Mt York	0.4	42.1	1.02	1,380	19.7	1.11	703	**61.7**	**1.05**	**2,082**

Scoping study results released in November 2024 point to a robust, open-cut mining operation through a conventional CIL process route. In 2026, PGL will complete a significant programme of extensional and infill drilling where resources are expected to grow further for incorporation into the Prefeasibility Study or PFS. During the resource expansion work, PGL will collect important additional information to fine-tune metallurgical processing, geotechnical engineering and mine scheduling.

PGL is pursuing a maiden gold resource in 2026 at its 100% owned **Roe Hills Project**, located 120km east of Kalgoorlie in WA's Eastern Goldfields. The **Terra** and **Caliburn Prospects** that have many geological similarities to some of the deposits at the giant St Ives gold camp, have 1,500m of solid gold intercepts in historic drilling that the Company recognises as a valuable asset in an area surrounded by gold mills and mines.

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Competent Person Statement:

The information in this report that relates to Exploration Results is based on and fairly represents information compiled and reviewed by Mr Mark Falconer, who is a full-time employee of Pilbara Gold Ltd and who is also a Member of the Australian Institute of Geoscientists (AIG). Mr Falconer has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking 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 Reserves.' (the JORC Code 2012). Mr Falconer has provided his prior written consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company is not aware of any new information or data that materially affects the previously reported exploration results.

The information in this report that relates to Mineral Resources is based on information compiled and reviewed by Christopher Speedy a fulltime employee of Encompass Mining Consultants who is also a Member of the Australian Institute of Geoscientists (AIG). Mr Speedy has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking 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 Reserves.' (the JORC Code 2012). The Resource Estimation has been prepared independently in accordance with the JORC Code. Mr Speedy has no vested interest in PGL or its related parties, or to any mineral properties included in this report. Fees for the report are being levied at market rates and are in no way contingent upon the results. Mr Speedy has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Mineral Resources were first reported in this announcement dated 13 April 2026 (Announcement). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcement and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

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Tenement Schedule

Project Tenements	Location	Interest at the start of the quarter	Interest acquired during the quarter	Interest disposed during the quarter	Interest at the end of the quarter
Roe Hills					
E28/1935	WA	100%			100%
E28/2117	WA	100%			100%
E28/2118	WA	100%			100%
E28/2548	WA	100%			100%
E28/2585	WA	100%			100%
E28/2594	WA	100%			100%
E28/2695	WA	100%			100%
E28/2696	WA	100%			100%
E28/2697	WA	100%			100%
E28/3406	WA	100%			100%
E28/3408	WA	100%			100%
E28/3563 (application)	WA	100% (application)			100% (application)
Mt York Project					
L45/422	WA	100%			100%
L45/455	WA	100%			100%
L45/660	WA	100%			100%
L45/661	WA	100%			100%
M45/1306	WA	100%			100%
Mt York Regional – Mineral Rights Agreement					
E45/2241	WA	–	100% mineral rights*	–	100% mineral rights*
E45/2363	WA	–	100% mineral rights*	–	100% mineral rights*
E45/4894	WA	–	100% mineral rights*	–	100% mineral rights*
E45/6298 (application)	WA	–	100% mineral rights*	–	100% mineral rights*
Wodgina Project					
E45/4715	WA	100%			100%
E45/4780					
L45/709					

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Project Tenements	Location	Interest at the start of the quarter	Interest acquired during the quarter	Interest disposed during the quarter	Interest at the end of the quarter
Roe Hills					
Kangan Project					
E45/4740	WA	100%			100%
E45/6160					
E45/6161					
E45/6353 (application)					
L 45/873 (application)	WA	100%			100%
Lalla Rookh Project					
E45/4741	WA	100%			100%
E45/6145					
E45/6146					
E45/6147					
E45/7009 (application)	WA	100% (application)			100% (application)
Rocklea Project					
E45/6322 (application)	WA	100% (application)			100% (application)
E45/6323 (application)					
Pincunah Project					
E45/4640	WA	100%#			100%
E45/4909	WA	100%#			100%
E45/4917	WA	100%#			100%
E45/6240	WA	100%#			100%
E45/6664	WA	100%#			100%

Note: Tenements identified as 'application' were not granted at the end of the quarter. An interest in an application does not constitute a granted mining tenement.

* Under the Mineral Rights Agreement with PLS Group Limited, PGL holds the mineral rights to E45/2241, E45/2363 and E45/4894, and to E45/6298 upon grant, excluding lithium and tantalum. PGL is not the registered holder of these tenements. The MRA became unconditional during the quarter.

The tenements acquired from Trek Metals by PGL in January 2026 were registered to PGL during the quarter on 21 September 2026

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Pilbara Gold Limited (ASX: PGL)

ABN	Quarter ended ("current quarter")
84 006 189 331	30 September 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(1,009)	(1,009)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	325	325
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(684)**	**(684)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(16)	(16)
	(d) exploration & evaluation	(9,131)	(9,131)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(9,147)**	**(9,147)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid	-	-
3.9	Other (Payment of lease liabilities)	(16)	(16)
3.10	**Net cash from / (used in) financing activities**	**(16)**	**(16)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	27,601	27,601
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(684)	(684)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(9,147)	(9,147)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(16)	(16)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**17,754**	**17,754**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	4,419	3,476
5.2	Call deposits	13,335	24,125
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**17,754**	**27,601**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	191
6.2	Aggregate amount of payments to related parties and their associates included in item 2	43

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(684)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(9,131)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	**(9,815)**
8.4	Cash and cash equivalents at quarter end (item 4.6)	17,754
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	**17,754**
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**1.81**

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: No. While the Company continues its drill programs, the Company expects the rate of expenditure to reduce following the end of this quarter.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: No. However, the Company will continue to assess its funding requirements and may seek additional funding through equity capital raisings to support ongoing operations and exploration activities as and when required.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, on the basis of the above responses to questions 8.8.1 and 8.8.2.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

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Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: .....28 October 2026.....

Authorised by: Authorised for release by the Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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