For personal use only

30 October 2026

SEPTEMBER 2026 QUARTERLY ACTIVITIES REPORT & APPENDIX 5B

Highlights

Abercromby Gold Project, WA

- Assays received for all diamond drill holes completed as part of 2026 resource development drilling program at Abercromby with grades up to **35.21g/t Au** including:
  - **9m @ 3.07 g/t Au** including **2.91m @ 5.25 g/t Au** within an interval of **31m @ 1.16 g/t Au** (26ABDD003)
  - **9.41m @ 2.89g/t Au** including **0.38m @ 35.21 g/t Au** (26ABDD005)
  - **3m @ 5.90g/t Au** from 314m, including **0.61m @ 28.85 g/t Au** (26ABDD006).
- 54-hole, ~7,200m RC drilling program commenced at Abercromby, targeting the planned open-pit component of the Stage 1 Mine scenario outlined in the Scoping Study.
- Results will support an **updated Mineral Resource Estimate** and, together with ongoing technical studies, the evaluation of a **maiden Ore Reserve** for Abercromby.
- Program fully funded as WA Gold continues its strategy to advance Abercromby toward a targeted **Final Investment Decision (FID) in 2027**.

Bullabulling Gold Project, WA Just

- Broad-spaced reconnaissance drilling completed at Bullabulling, comprising 41 RC holes for 1,897m.
- Two priority target zones tested within a broader regional gold corridor extending from Minerals 260's 4.5Moz Bullabulling Gold Project in the south to the Gekko Gold Project in the north, with WA Gold's Bullabulling North tenure strategically positioned between the two.
- Drilling returned encouraging gold anomalism within the interpreted Bullabulling Shear Zone, including an end-of-hole intercept of 2m @ 0.16g/t Au from 52m in 26BBRC008, approximately 160m from the historical end-of-hole anomaly of 5m @ 0.12g/t Au from 40m in BBRX1586.
- Within the interpreted regional-scale shear associated with the eastern ultramafic contact, drilling returned 4m @ 0.25 g/t Au (250ppb) at EOH in 26ABRC027.
- 34 one-metre samples from anomalous composite intervals submitted for further assay to provide greater resolution of the gold anomalism.
- High-resolution **Sub-Audio Magnetic (SAM) survey** completed over priority target areas at Bullabulling North delivers **nine compelling SAM magnetometric conductivity (MMC) anomalies** defined, totalling over 4km of aggregate strike length
- All nine anomalies lie along two key structural corridors targeted by WA Gold – the Bullabulling Shear Zone (BBSZ) and the prospective shear zone on the regional-scale ultramafic contact
- WA Gold now has a well-defined target pipeline for its next round of RC drilling at Bullabulling.

CORPORATE

- Cash balance of $2.5 million as at 30 September 2026.

Abercromby Gold Project, WA

HIGH-GRADE GOLD INTERCEPTS CONFIRM CONTINUITY OF ABERCROMBY GOLD SYSTEM

In August 2026, WAU reported assay results from Phase 1 of its 2026 resource development drilling program at the Abercromby Gold Project, located in the Wiluna-Agnew region of Western Australia.

Seven diamond drill holes were completed during the first phase of drilling, with assay results now received for all holes. The program successfully intersected the targeted eastern lode in each hole, confirming continuity of the mineralised gold system over at least 500m of strike and providing further confidence in the geological model underpinning the Company's ongoing resource development strategy.

26ABDD001 intersected a significant alteration halo returning **231m @ 0.25 g/t Au** from 160m, and highlighting the possible scale of the Abercromby gold system. The alteration zone is characterised by intensely silicified and bleached dolerite with variable brecciation via quartz carbonate influx.

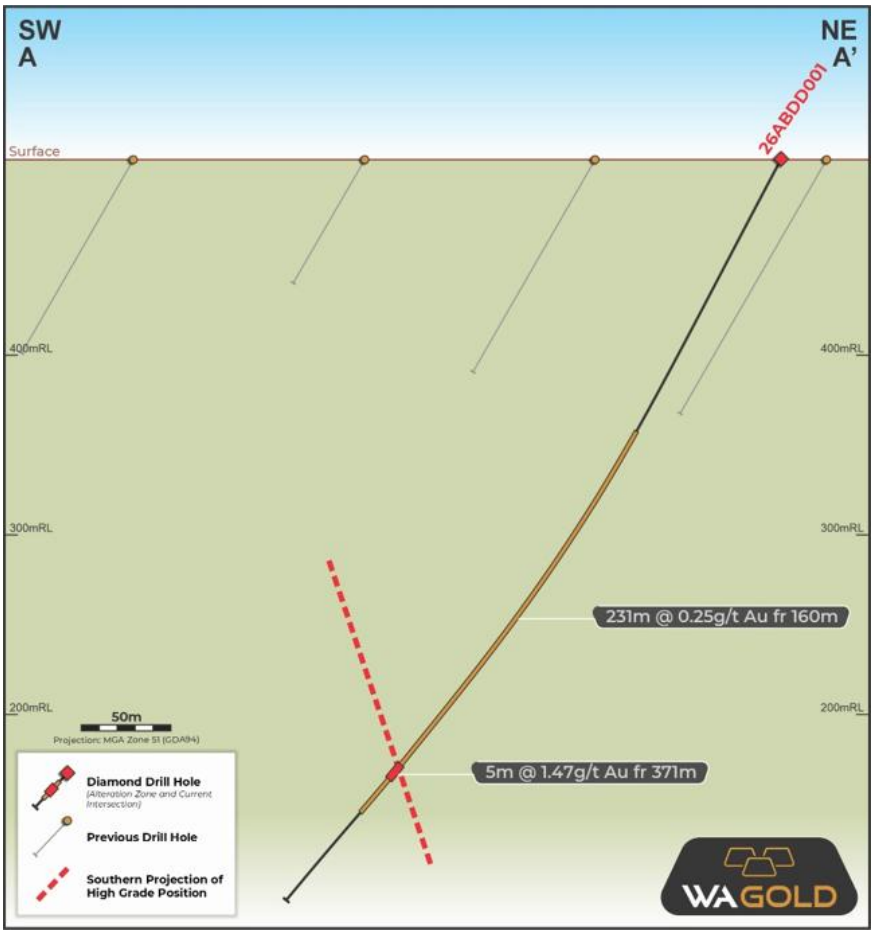


Figure 1 – Cross section A +/- 12.5m (oblique, looking 340°) showing 26ABDD001 intercepts, projected resource interp from the north and pre-existing drilling. Note the ineffective testing of targets, so far, near surface.

Higher-grade intervals within the alteration zone include:

- **4m @ 1.70 g/t Au from 160m**
- **4m @ 1.62 g/t Au from 219m**
- **2.3m @ 3.15 g/t from 254m**
- **5m @ 1.47 g/t from 371m**

The intercept of 5m @ 1.47g/t Au from 371m extends the discrete higher grade Eastern Lode mineralisation by approximately 100m along strike to the south, adding confidence in its continuity vectoring for future drilling.

For personal use only

Drill hole **26ABDD002** intersected the same high intensity alteration as 26ABDD001, returning:

- **7m @ 0.70 g/t Au from 378m**
- **2m @ 1.42 g/t Au from 417m**

The 7m intercept sits within a wider mineralised interval of **43m @ 0.29 g/t Au** from 345m and corresponds with the down-dip extension of the high-grade core of the resource, considered in the Scoping Study. While lower tenor, its position supports the Company's geological interpretation when considered along with geological observation.

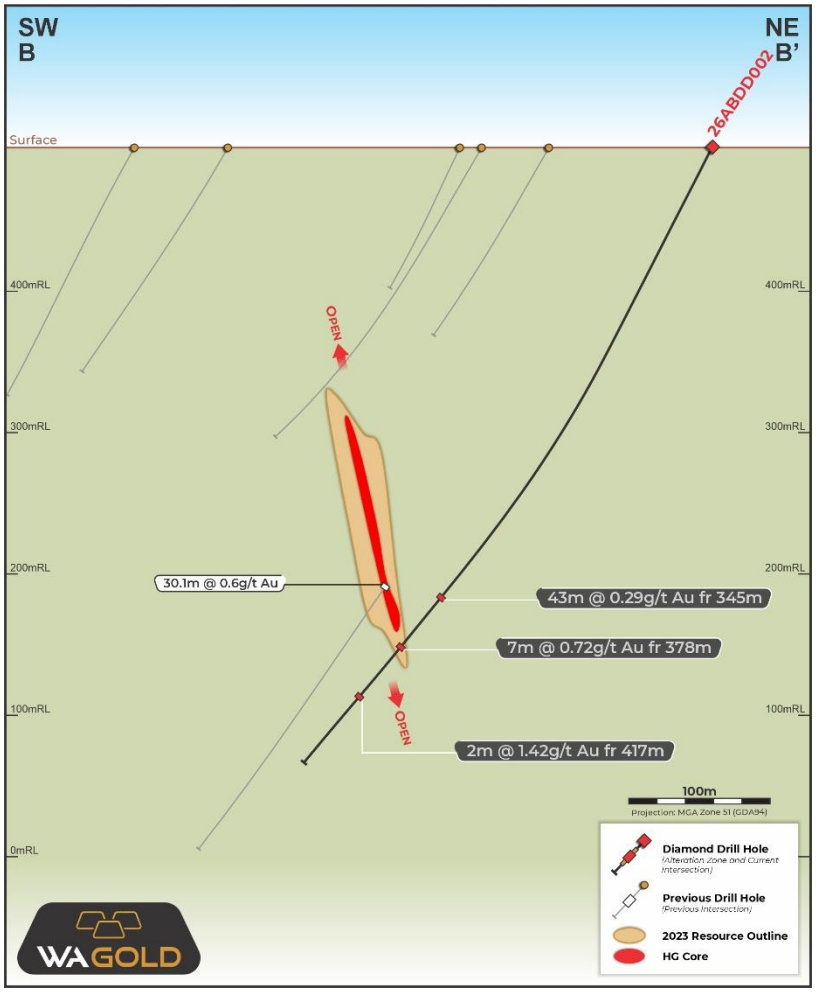


Figure 2 – Cross section B +/- 12.5m (oblique, looking 340°) showing 26ABDD002 intercepts and pre-existing drilling (mineralised intervals as centroids) and resource interp positions.

Drill hole **26ABDD003** returned:

- **9m @ 3.07 g/t Au** from 361m, including **2.91m @ 5.25 g/t Au** from 366.09m

within a larger mineralised interval of:

- **31m @ 1.16 g/t Au from 344m**.

These results closely align with the Company's geological model and provide further confidence in the continuity and grade of the eastern lode.

Hole 26ABDD003 also intersected a separate footwall lode, returning:

- **7m @ 0.74 g/t Au** from 389m, including **4m @ 0.94 g/t Au** from 391m.

Additional footwall mineralisation, including **1m @ 3.15g/t Au** from 452m and **1.44m @ 1.17g/t Au** from 474m,

For personal use only

highlights the potential for additional mineralised lodes outside the current resource model and provides further opportunities for resource growth through future drilling.

Subsequent drilling continued to demonstrate the continuity of the mineralised system.

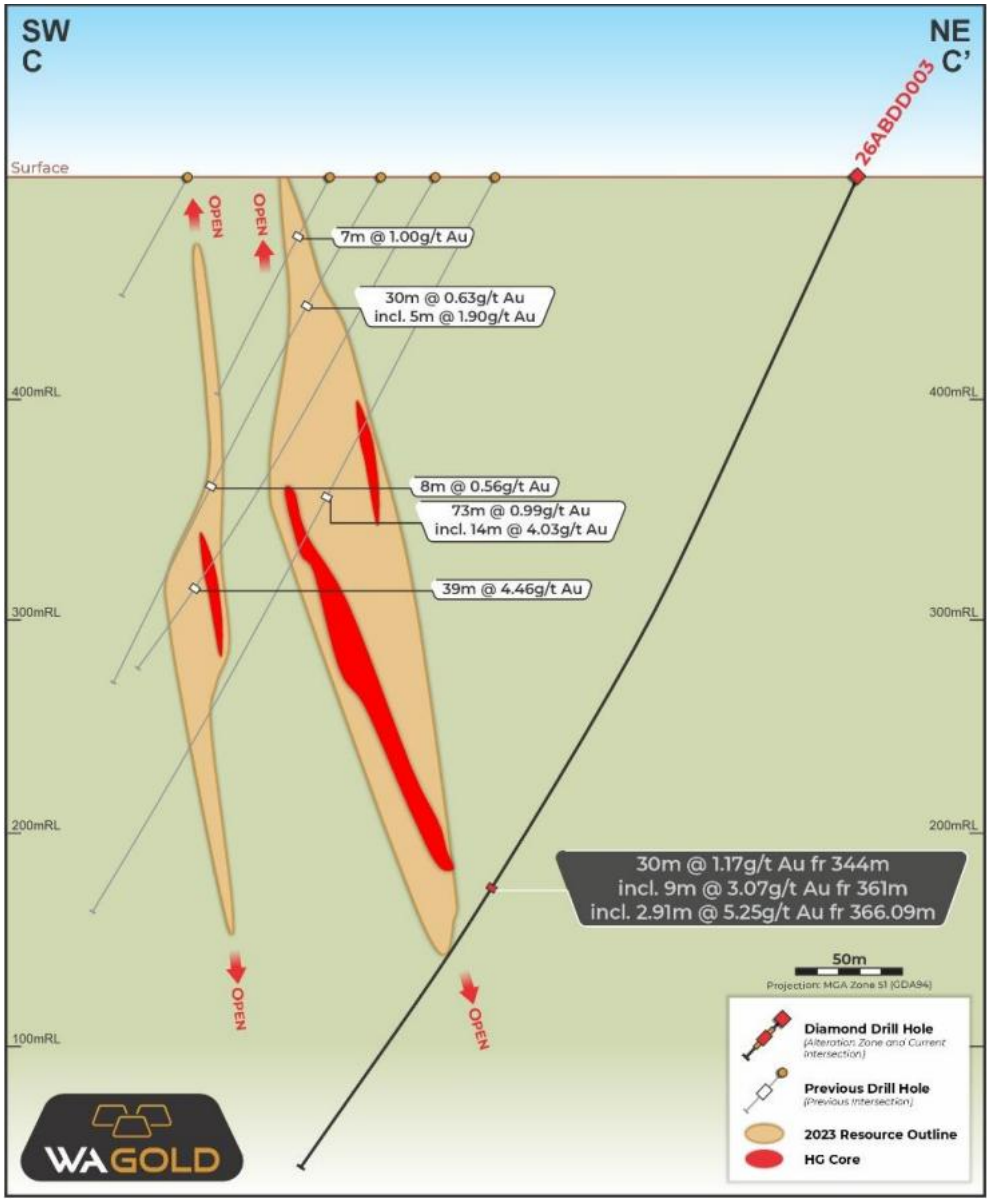


Figure 3 – Cross section C +/- 12.5m (oblique, looking 340°) showing 26ABDD003 intercepts and pre-existing drilling (mineralised intervals as centroids) and resource interp positions.

Drill hole 26ABDD004a (re-drilled following abandonment of 26ABDD004) returned 2m @ 2.22g/t Au from 411m.

For personal use only

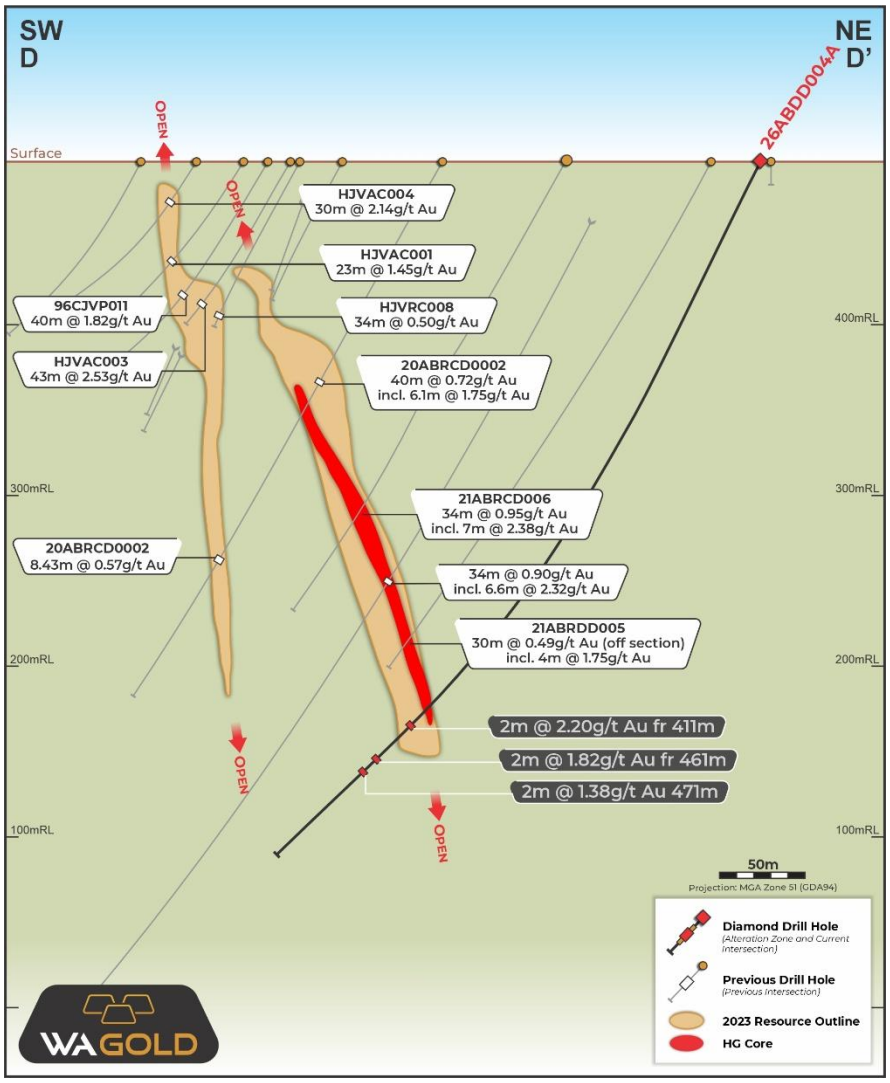


Figure 4 – Cross section D +/- 12.5m (oblique, looking 340°) showing 26ABDD004A intercepts and pre-existing drilling (mineralised intervals as centroids) and resource interp positions.

Drill hole **26ABDD005** returned:

- **9.41m @ 2.89g/t Au** from 356.59m, including 0.38m @ 35.21 g/t Au
- **4m @ 2.11 g/t** from 398m
- **4m @ 1.07 g/t** from 439m
- **6m @ 0.63 g/t Au** from 496m **(end of hole).**

The end of hole intercept may represent a new mineralised position within subtly altered dolerite and will be investigated through follow-up drilling.

For personal use only

For personal use only

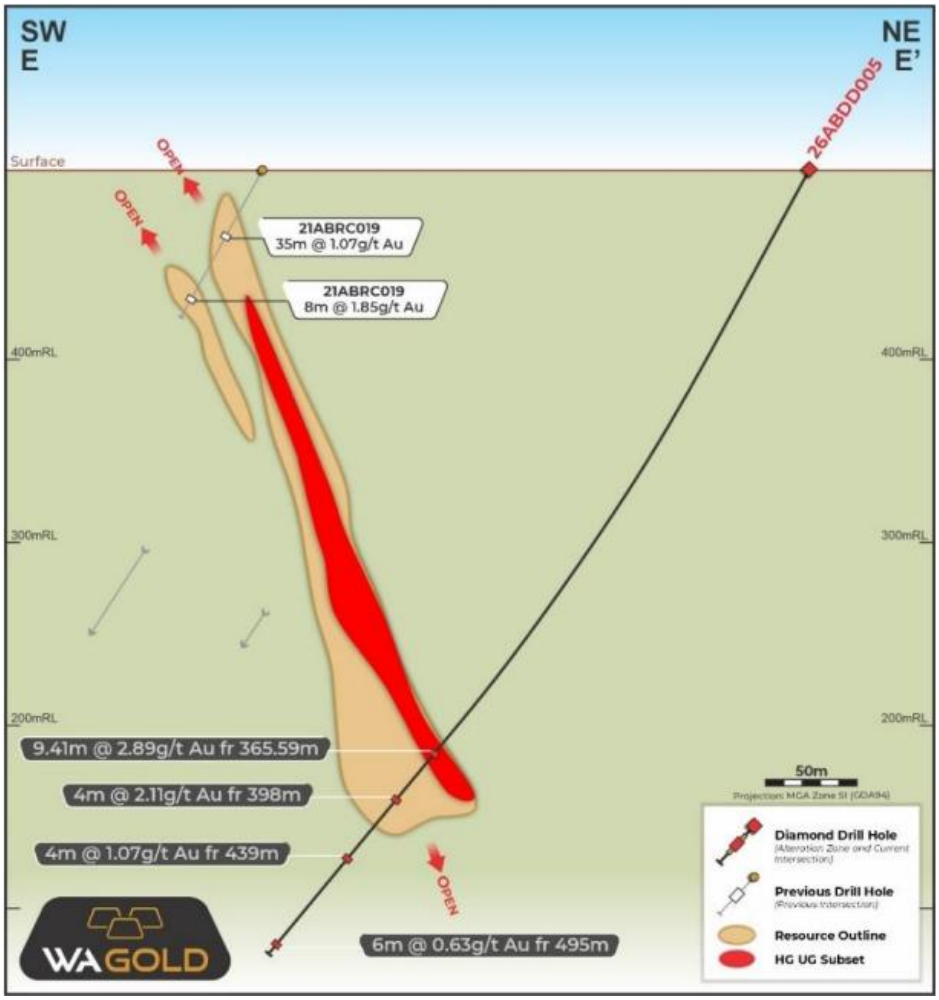


Figure 5 – Cross section E +/- 12.5m (oblique, looking 340°) showing 26ABDD005 intercepts and pre-existing drilling (mineralised intervals as centroids) and resource interp positions.

Drill hole **26ABDD006** intersected:

- **3m @ 5.90g/t Au** from 314m, including **0.61m @ 28.85 g/t Au** from 315.2m.

For personal use only

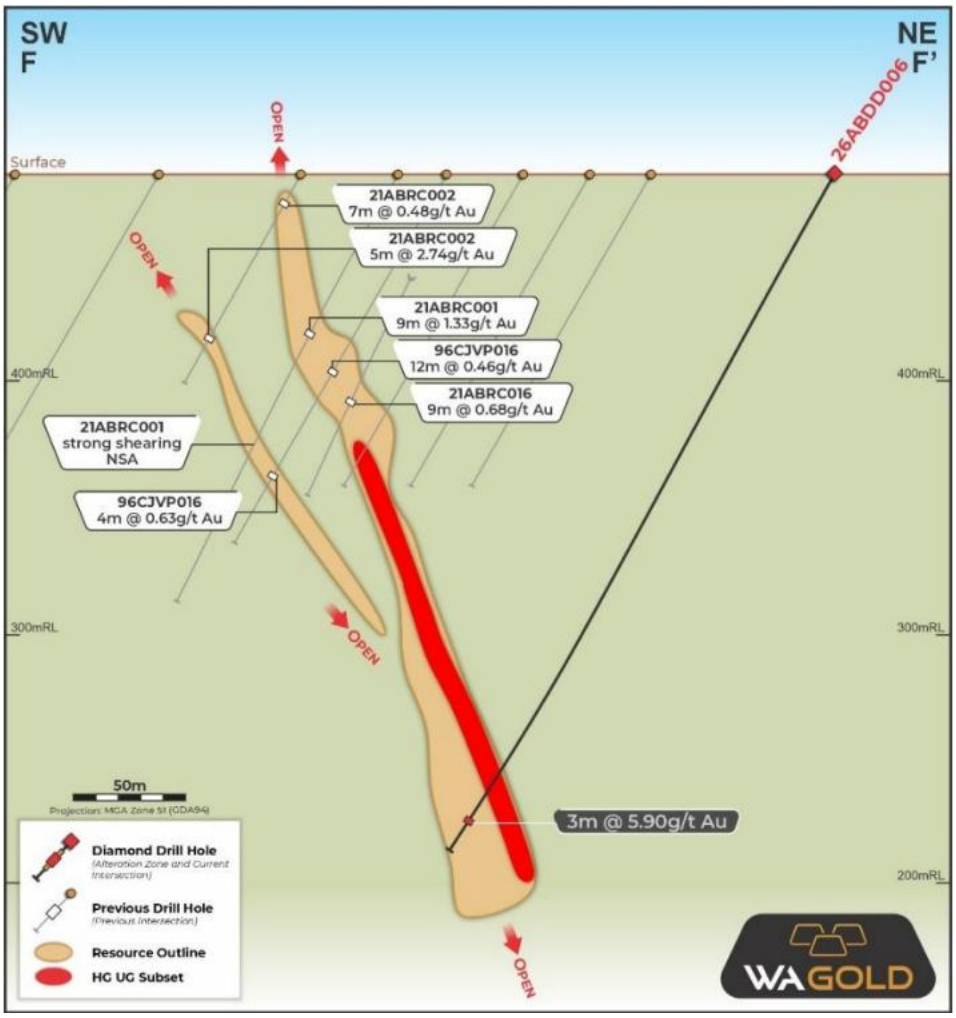


Figure 6 – Cross section F +/- 12.5m (oblique, looking 340°) showing 26ABDD006 intercepts and pre-existing drilling (mineralised intervals as centroids) and resource interp positions.

The final hole of the first phase, **26ABDD007**, returned:

- 6m @ 1.21 g/t from 287.64m
- **6m @ 2.90 g/t Au** from 312m, corresponding closely with the interpreted eastern lode position.

For personal use only

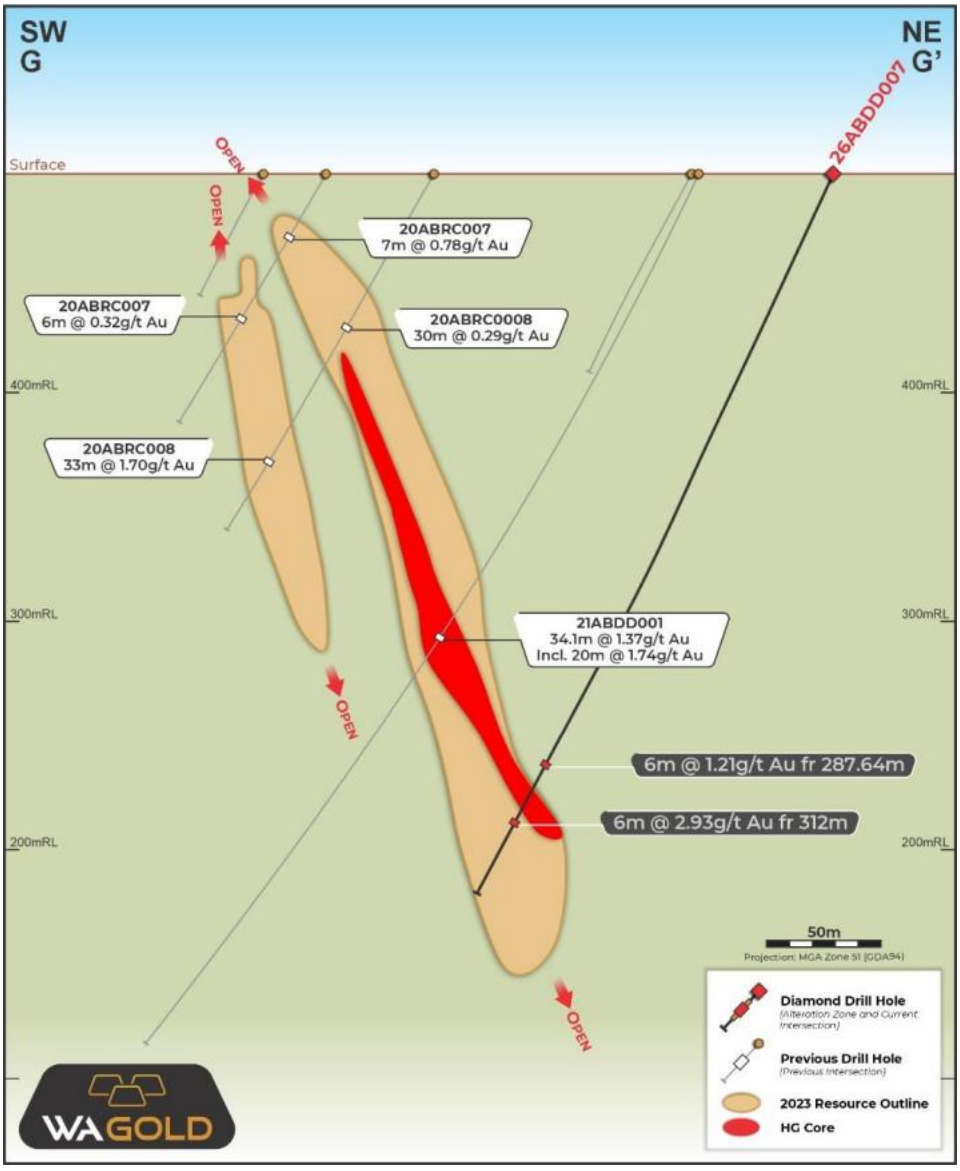


Figure 7 – Cross section G +/- 12.5m (oblique, looking 340°) showing 26ABDD007 intercepts with pre-existing drilling (mineralised intervals as centroids) and resource interp positions.

All seven drill holes successfully intersected the targeted eastern lode at, or very close to modelled positions, confirming the continuity of mineralisation over a minimum strike length of **500m**. The results provide further confidence in the geological model underpinning the Abercromby Mineral Resource and support the ongoing resource development strategy outlined in the Company's Scoping Study.

Table 1 – Drill Hole Details

Hole_ID	GDA_E	GDA_N	GDA_RL	Depth (m)	Dip (°)	Azimuth (°)
26ABDD001	235207	7030027	496	465.8	-60	250
26ABDD002	235168	7030126	495	480.9	-60	250
26ABDD003	235128	7030227	497	504.6	-60	250
26ABDD004a	235088	7030326	496	500.1	-60	250
26ABDD005	235047	7030426	495	502	-60	250
26ABDD006	234952	7030455	498	331.1	-60	250
26ABDD007	234991	7030354	497	350.3	-60	250

Table 2 – Significant Drill Intercepts – selection based on geologically significant (alteration) zones identified in core logging together with assays. Omitted results can be considered to represent economically insignificant zones at this point in time.

Hole ID	Interval	Au (g/t)	From	To	Gram.metre
26ABDD001	231	0.25	160	391	58.59
incl	4	1.70	160	164	6.8
and	4	1.62	219	223	6.48
and	2.3	3.15	254	256.3	7.25
and	43	0.73	335	378	31.23
incl	**5**	**1.47**	**371**	**376**	**7.35**
26ABDD002	43	0.29	345	388	12.47
incl	**7**	**0.72**	**378**	**385**	**5.01**
24ABDD002	2	1.42	417	419	2.84
24ABDD003	28.83	1.20	345.17	374	34.60
incl	**9**	**3.07**	**361**	**370**	**27.63**
incl	2.91	5.25	366.09	369	21.36
24ABDD004a	**2**	**2.2**	**411**	**413**	**4.44**
24ABDD004a	2	1.82	461	463	3.64
24ABDD004a	2	1.38	471	473	2.76
24ABDD005	**9.41**	**2.89**	**365.59**	**375**	**27.23**
24ABDD005	4	2.11	398	402	8.44
24ABDD005	4	1.07	439	443	4.28
24ABDD005	6	0.63	496	EOH	3.78
24ABDD006	**3**	**5.91**	**314**	**317**	**17.72**
24ABDD007	6.36	1.21	287.64	294	7.70
24ABDD007	**6**	**2.93**	**312**	**318**	**17.60**

For personal use only

For personal use only

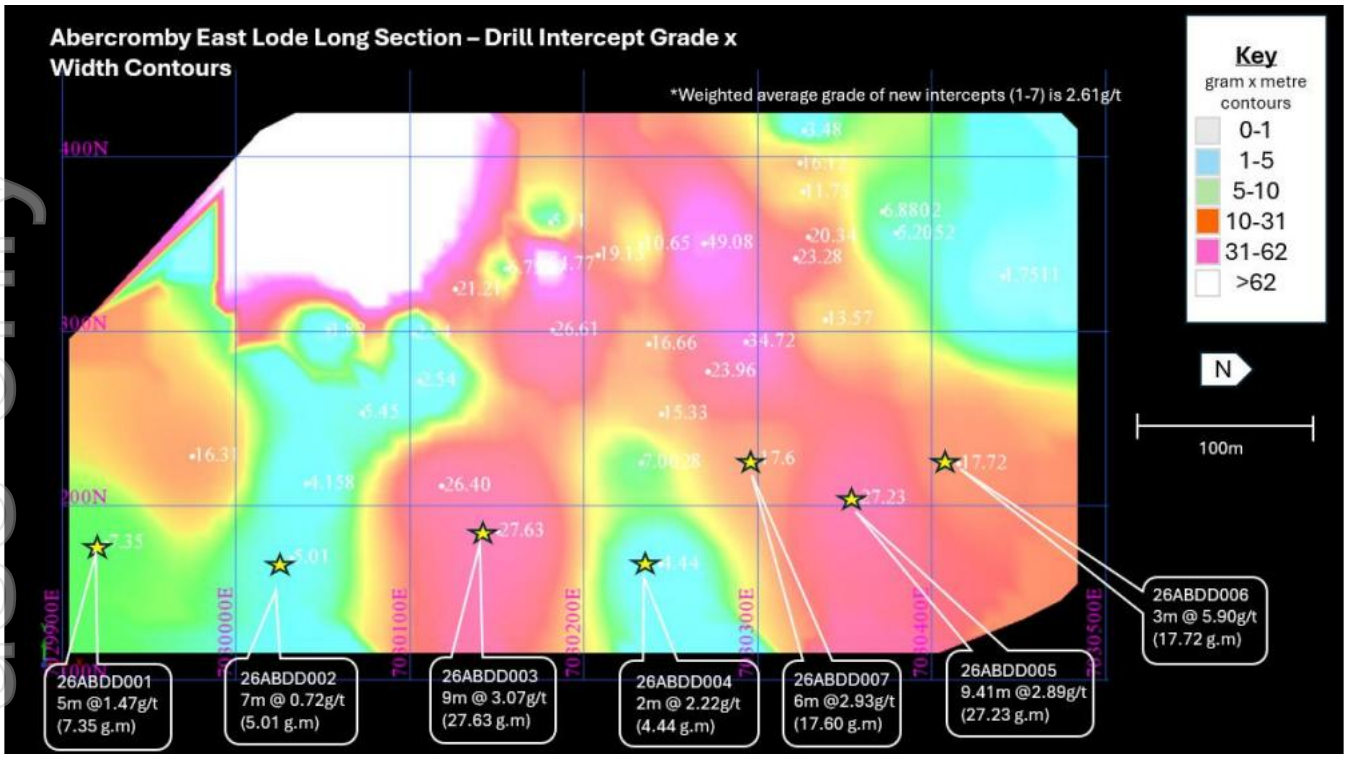


Figure 8 – Long section grade x width (gram.metre) contours of the Abercromby Eastern Lode, with new drilling intercepts highlighted as stars. Note: image is rotated 30 degrees to facilitate orthogonal view, resulting in northings that don't sit in the plane of contouring.

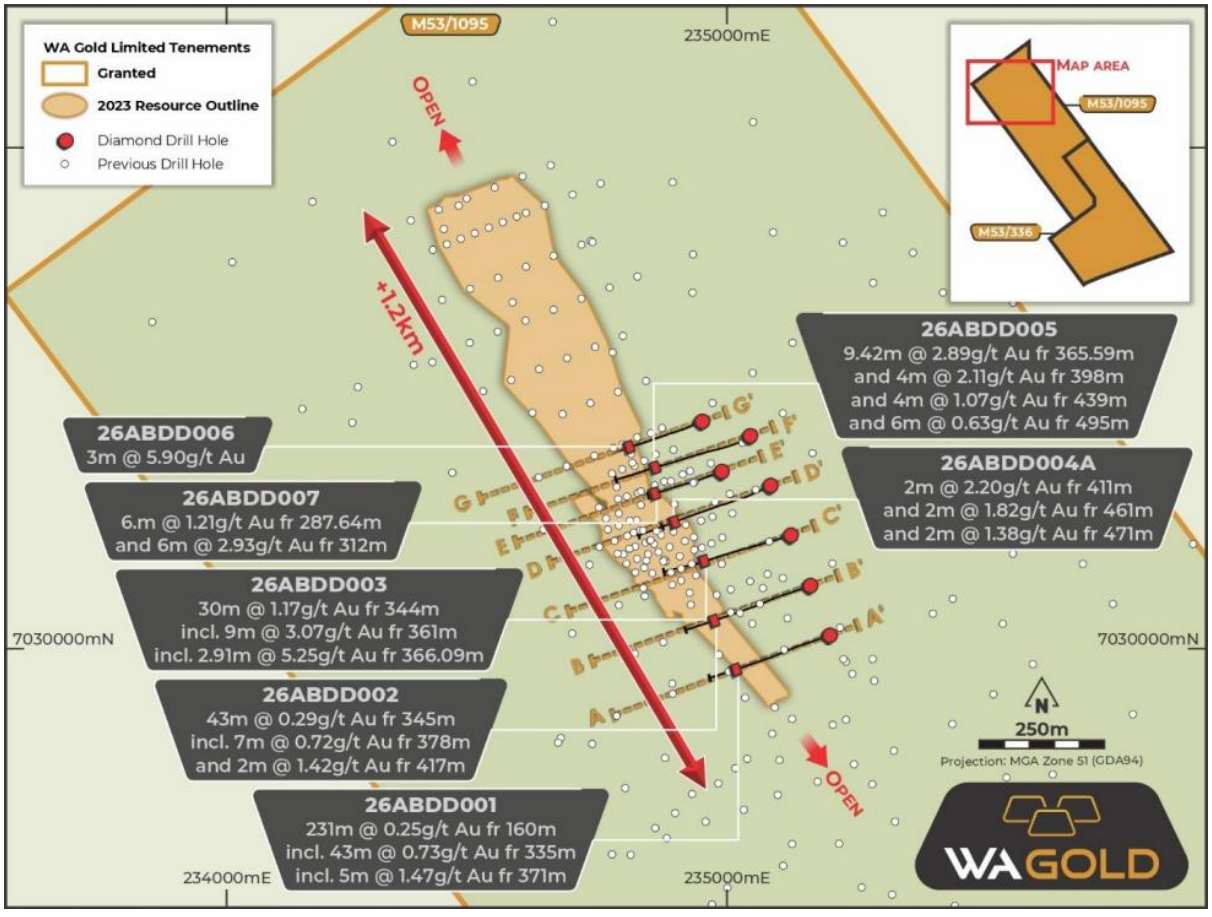


Figure 9 – Plan view of 2026 drill intercepts to date, over historic drilling and current resource outline.

RESOURCE DEVELOPMENT DRILLING

In August 2026, WAU announced a new phase of resource development work at Abercromby.

The program includes 54 RC holes for ~7,200m, primarily targeting the planned open-pit area identified in the recently completed Scoping Study. The drilling is designed to infill existing data, increase confidence in the Mineral Resource and provide additional information to support future mine planning and development studies.

The RC program follows the successful Phase 1 diamond drilling campaign, where all seven holes intersected the targeted eastern lode at or very close to the predicted positions, confirming continuity of the mineralised system over a minimum strike length of 500m and providing further confidence in the geological model underpinning the planned underground component of the Project.

The two drilling programs target the open pit and underground components of the Stage 1 Mine scenario outlined in the Scoping Study, which comprises an initial open pit transitioning to underground mining. The Stage 1 Mine scenario has a Production Target of ~114,000 ounces of gold and forecast pre-tax cashflow of A$270 million.

The maiden Abercromby Mineral Resource Estimate (MRE), contained within the Capital Deposit, currently stands at **11.12Mt @ 1.45 g/t Au for 518,000 oz gold** (Table 1). The Capital Deposit remains open at depth and along strike to the north and south.

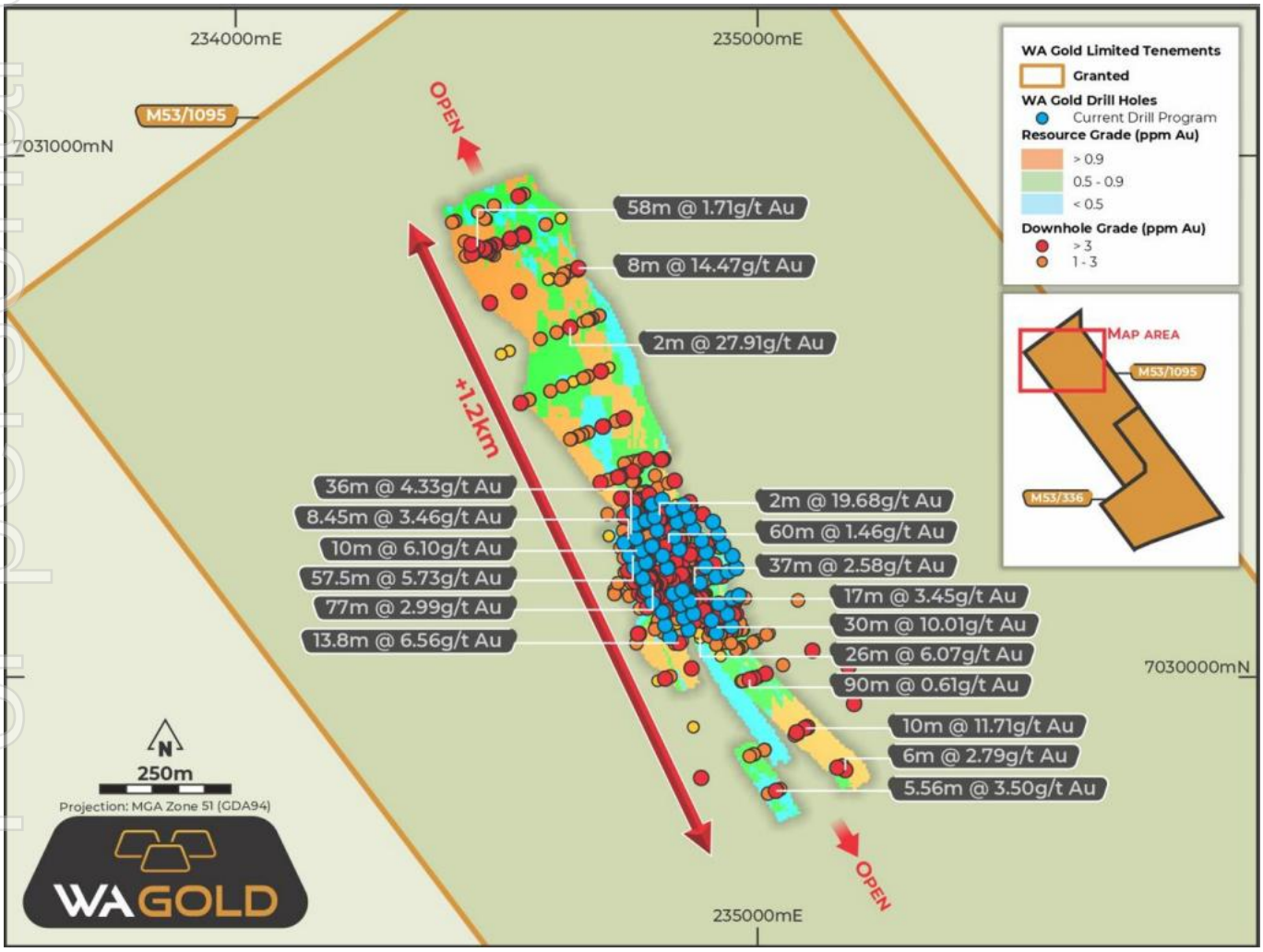


Figure 10 – Plan view of the Abercromby resource area, with planned drill collar positions (blue) over select historic assay results.

For personal use only

For personal use only

ADVANCING TOWARD DEVELOPMENT

The Abercromby Scoping Study demonstrated a staged pathway toward development through an initial Stage 1 Production Target of approximately 114,000 ounces of gold, supported by a low upfront development capital of approximately A$8 million and forecast pre-tax cashflows of approximately A$270m[2].

The Scoping Study highlighted several key development advantages for Abercromby, including:

- ***Granted Mining Lease***: The 518,000oz Au Mineral Resource Estimate (MRE) at Abercromby is situated on a granted Mining Lease within an established Western Australian gold-producing region, supporting an expedited development pathway.
- ***Toll treatment opportunity***: Existing gold processing infrastructure is located within trucking distance of Abercromby. WA Gold has executed an MoU with Wiluna Mining to assess a potential processing arrangement at the nearby Matilda CIL plant[1].
- ***Free milling gold:*** Metallurgical testwork has confirmed free milling gold across all zones of the Abercromby orebody, with high gold recoveries of 93% to 95% achieved using conventional carbon-in-leach processing.
- ***Near-surface mineralisation:*** The MRE commences from near surface and includes mineralisation amenable to open-pit mining. The resource remains open at depth and along strike, with higher-grade zones[2] supporting a strategic approach to potential mine development.

Results of this current drilling will be incorporated into an updated Mineral Resource Estimate and, together with ongoing technical and development studies, will support the evaluation of a maiden Ore Reserve for Abercromby.

WA Gold also plans to undertake dedicated geotechnical drilling to provide additional data for open-pit design and support the application of the Modifying Factors required for future Ore Reserve estimation.

Additional environmental, metallurgical, geotechnical and mining studies will continue as WA Gold advances Abercromby through the next stage of project development. Subject to the successful completion of these workstreams, regulatory approvals and funding, the Company is targeting a Final Investment Decision during 2027 and project readiness for development during late 2027/early 2028.

Bullabulling Gold Project, WA

GOLD ANOMALISM DEFINES FOLLOW-UP TARGETS AT BULLABULLING

WAU reported results from its recently completed reconnaissance drilling program at the Bullabulling Project, located 30km west of Coolgardie in Western Australia.

The broadly-spaced program comprised 41 RC holes for 1,897m, with holes spaced 160m apart along traverses nominally 600m to 1,200m apart. Designed following a detailed review of historical exploration datasets, the program provided a first-pass test of two priority target areas within WA Gold's Bullabulling North tenure.

These target zones form part of a broader regional gold corridor extending from Minerals 260's 4.5Moz Bullabulling Gold Project in the south to the Gekko Gold Project in the north, with WA Gold's Bullabulling North tenure strategically positioned between the two.

Drilling returned encouraging gold anomalism across both target areas, including end-of-hole anomalies that provide new geochemical vectors for follow-up exploration. Within the interpreted Bullabulling Shear Zone, the new anomaly in 26BBRC008 occurs approximately 160m from the historical BBRX1586 end-of-hole gold anomaly, while drilling across the regional-scale ultramafic contact has delineated a +20ppb Au anomalous trend extending over approximately 2.6km of strike.

[1] See our ASX Release dated 7 July 2025 'Processing Solution for Pathway to Gold Producer'.
[2] See Table 3 below, as first announced in WAU ASX Release dated 17 April 2023 '518,000oz Au Maiden Mineral Resource for Abercromby Gold Project'.

The next phase of drilling will test for primary gold mineralisation associated with the interpreted Bullabulling Shear Zone, building on the emerging geochemical vectors identified through the current reconnaissance program.

WA Gold's strategic position within the Bullabulling district was further highlighted in May 2026, when Minerals 260 announced the acquisition of additional tenements surrounding its 4.5Moz Bullabulling Gold Project, increasing its regional project area from 130km^2 to 1,160km^2. Following the acquisition, WA Gold remains the only other significant independent tenement holder in the Bullabulling region, with its tenure strategically positioned along the broader regional gold corridor between the Bullabulling Gold Project to the south and the Gekko Gold Project to the north (see Figure 1 – ASX 18/8/26).

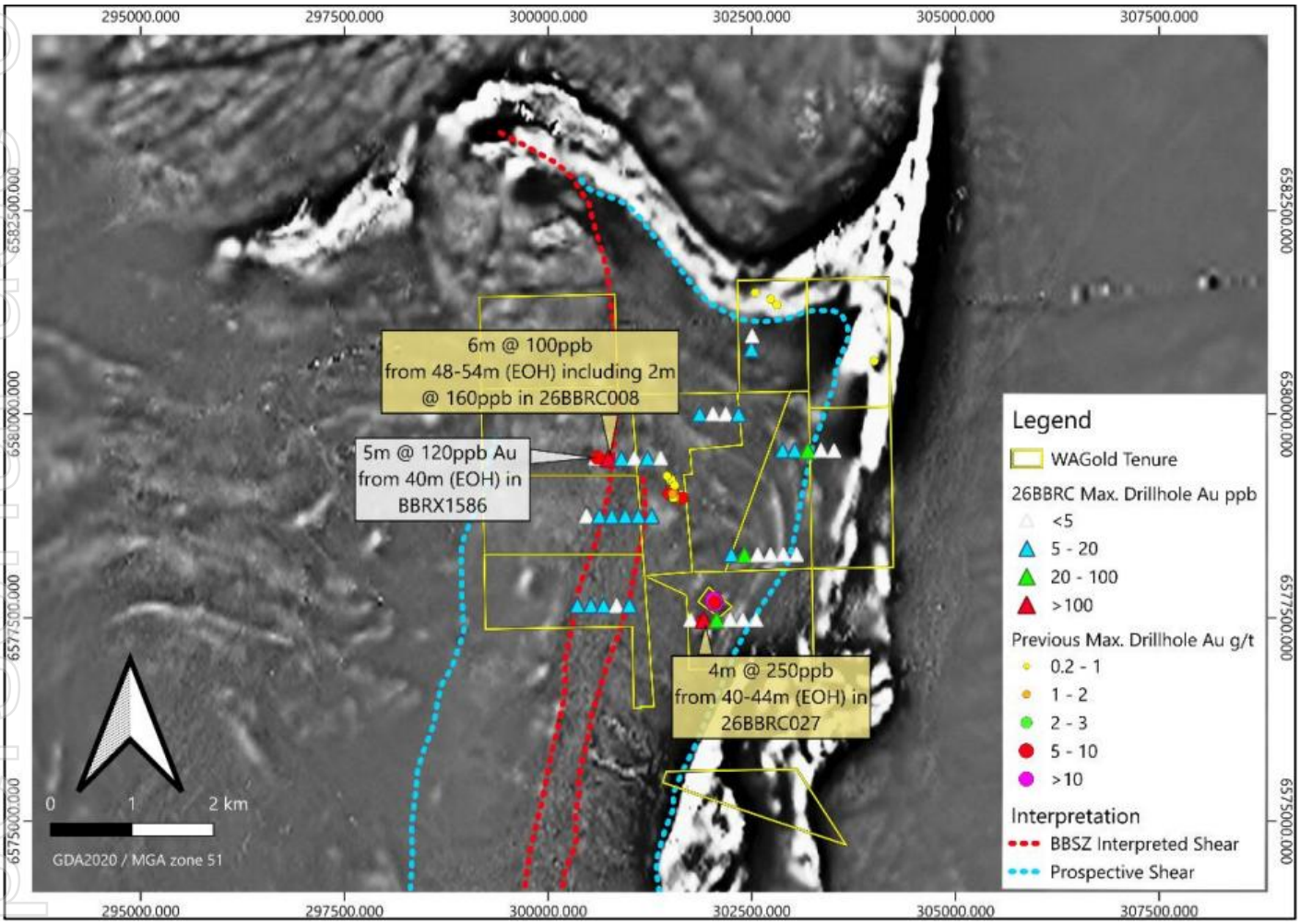


Figure 11 – Drill hole layout, Bullabulling North with new drilling lines shown as triangles. Background magnetic anomaly image (2nd vertical derivative)

For personal use only

For personal use only

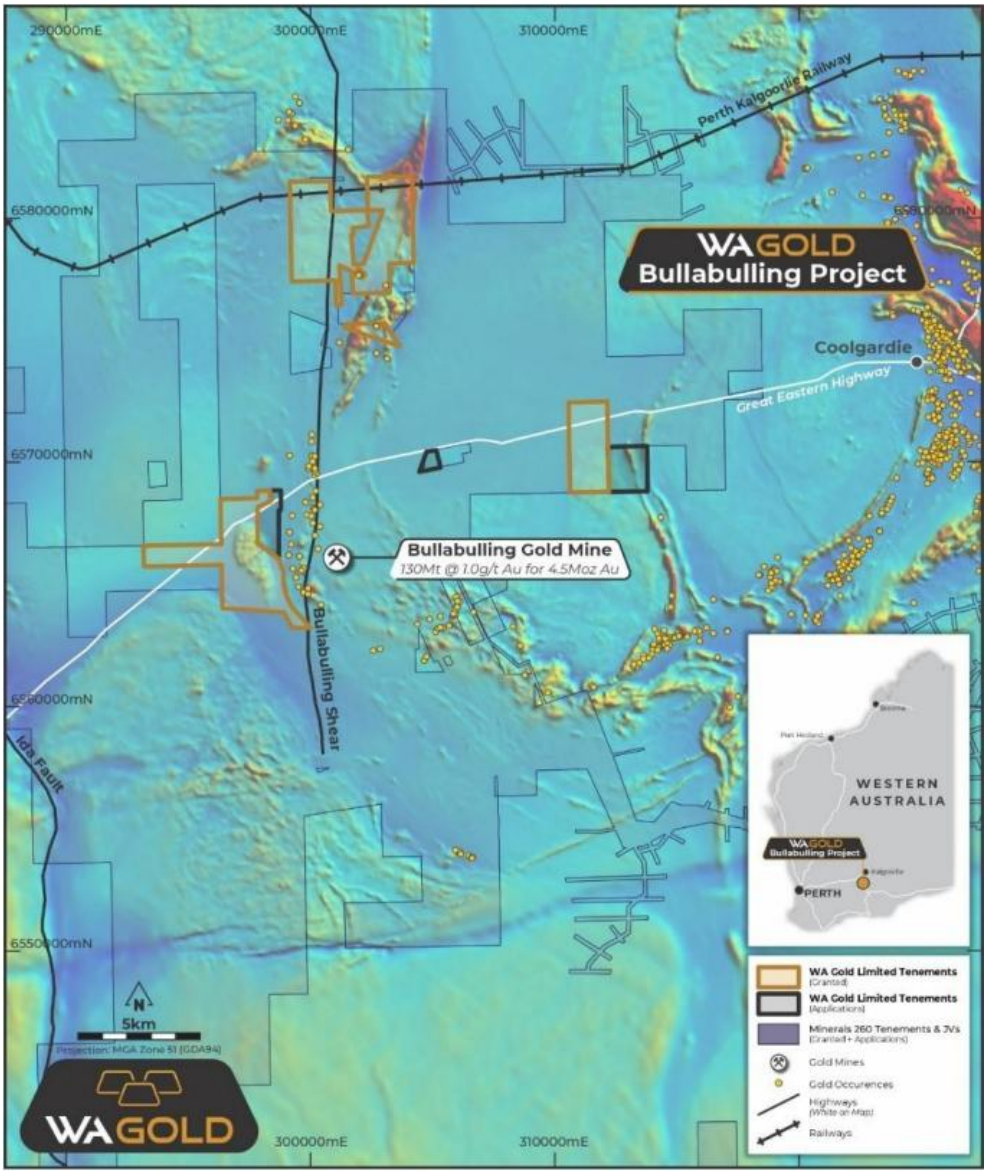


Figure 12 – Regional map of Bullabulling showing extensive tenure and mine location held by Mi6 and the 100%-owned strategic gold tenure of WA Gold.

Bullabulling Shear Zone (Bullabulling North), WA

The rationale for drilling at Bullabulling North was based on the interpreted continuation of the Bullabulling Shear Zone (BBSZ) into WA Gold's tenure, together with a coincident historical end-of-hole gold anomaly in drillhole BBRX1586[3] of **5m @ 0.12 g/t Au** 40m to EOH (5m composite sample).

WA Gold's reconnaissance drilling has now identified a second end-of-hole gold anomaly in this target area, with 26ABRC008 returning **2m @ 0.16 g/t Au** from 52m to EOH, 160m from the historical BBRX1586 anomaly.

The new anomaly straddles the fresh rock interface and extends the known geochemical signature along this interpreted horizon. The anomalous zone is currently delineated over ~160m east-west and provides an emerging geochemical vector toward a potential primary mineralisation source associated with the interpreted BBSZ.

Geological logging of the anomalous end of hole interval in 26ABRC008 identified quartz veining and approximately 2% pyrite, providing further geological support for follow-up exploration of the target.

[3] WAMEX Report A52592 - Annual Report Bullabulling Project – for the Period 1 January 1996 to 31 December 1996

The relationship between the two end-of-hole anomalies and the interpreted BBSZ will be further assessed using the SAM survey results ahead of planned deeper RC drilling.

The next phase of RC drilling is planned to commence in October 2026 and will test priority targets generated from the combined geochemical and geophysical datasets, including the interpreted Bullabulling Shear Zone and regional-scale ultramafic contact.

34 x 1m samples collected from anomalous 4m composite intervals have been submitted for assay to provide greater resolution of the gold anomalism ahead of the next phase of drilling.

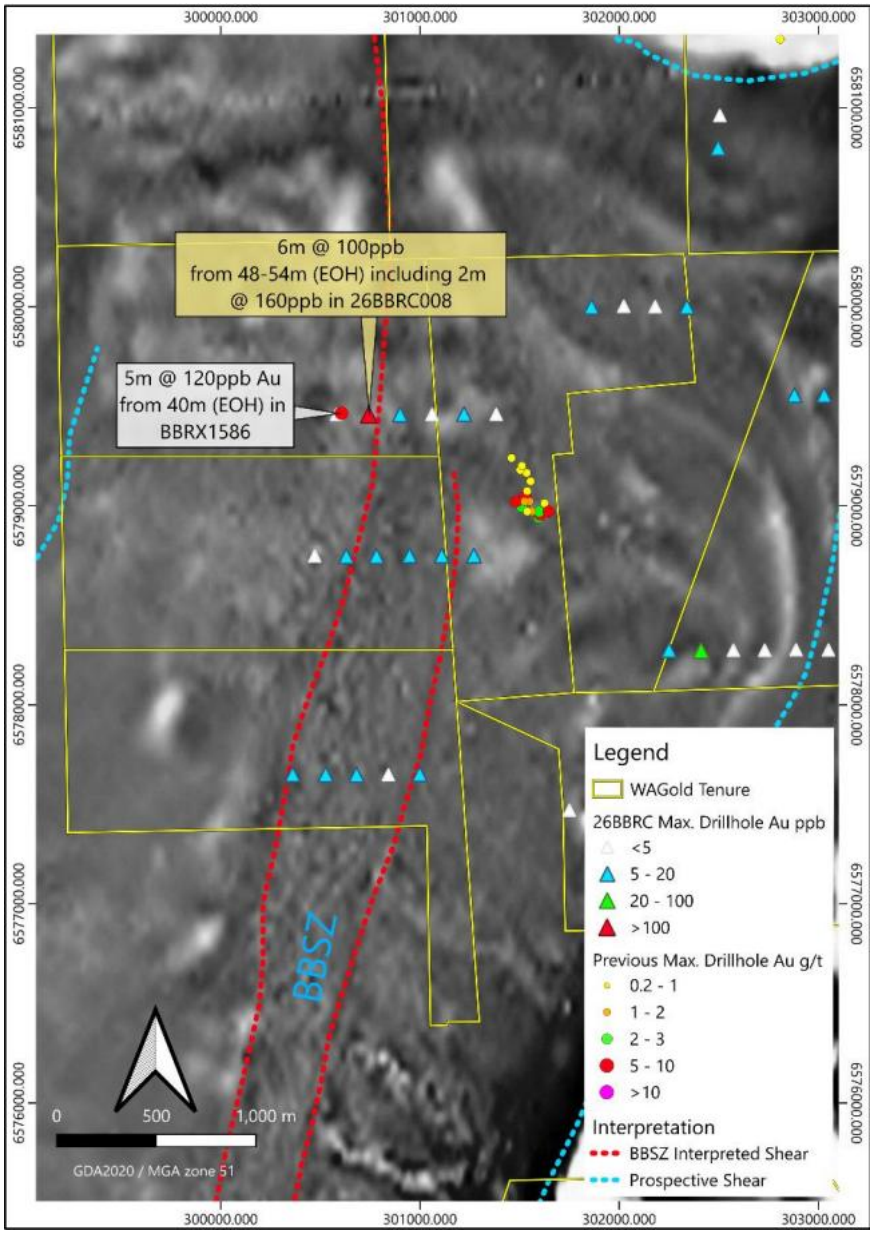


Figure 13 – Bullabulling North tenure over historical maximum gold-in-drilling results and second vertical derivative magnetic imagery. Of particular note are the end-of-hole gold anomalies in historical drill hole BBRX1586 and WA Gold drill hole 26BBRC008. BBRX1586 was drilled by Resolute Resources in 1996 (WA DMPE WAMEX Report A52592). New WA Gold drilling is shown as triangles with key results highlighted.

For personal use only

For personal use only

CONTINUATION OF REGIONAL-SCALE ULTRAMAFIC CONTACT (BULLABULLING NORTH)

Drilling across the interpreted regional-scale ultramafic contact at Bullabulling North returned an end-of-hole gold anomaly of 4m @ 0.25g/t Au from 40m to EOH in 26BBRC027.

This result forms part of a broader zone of gold anomalism identified across the three eastern drill lines completed by WA Gold. Collectively, the results delineate a +20ppb Au anomalous trend extending continuously over approximately 2.6km of strike, providing a significant geochemical target for follow-up exploration.

The scale and continuity of the anomalism, together with its relationship to the interpreted ultramafic contact, provide WA Gold with an additional priority target for integration with the upcoming SAM survey and subsequent deeper RC drilling.

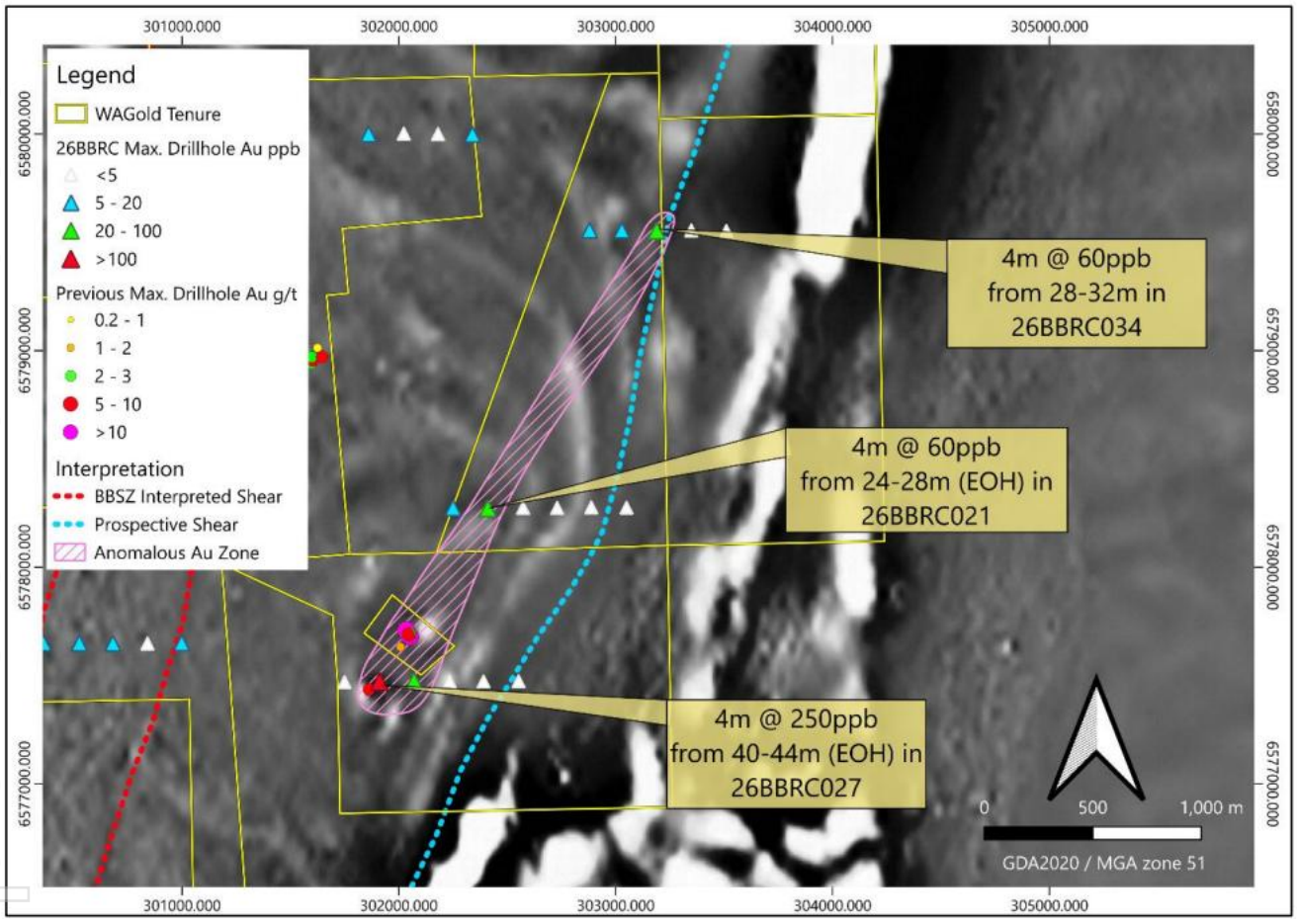


Figure 14 – Bullabulling North tenure overlaying historical max Au in drilling and magnetic anomaly image (2nd vertical derivative) showing anomalism across 3 WAU drill lines. New WAU drilling shown as triangles and yellow shaded call outs.

SUB-AUDIO MAGNETICS (SAM) ANOMALISM DEFINED

During the quarter, WA Gold completed high-resolution sub-audio magnetics (SAM) geophysical survey across priority areas at Bullabulling North.

The SAM survey was completed by Dias Geophysics in September / October 2026 and comprised ~125 line-km of data acquisition across two survey areas within WA Gold's Bullabulling North tenure:

- A north–south oriented western survey area covering the interpreted BBSZ; and
- A north-east oriented eastern survey area covering the regional-scale ultramafic contact and associated prospective shear zone, including the +20ppb Au anomalous trend defined by WA Gold's reconnaissance drilling.

SAM is a high-resolution ground geophysical technique that simultaneously measures the total magnetic intensity (TMI) and the magnetometric conductivity (MMC) of the ground. MMC responses map electrically conductive zones in the subsurface which, in orogenic gold systems, can reflect sulphide-bearing alteration, quartz–sulphide veining and conductive shear zones. The technique is well suited to areas of regolith cover such as Bullabulling, where gold-bearing structures are not exposed at surface.

The survey was designed to define the structural architecture of WA Gold's Bullabulling North tenure in greater detail than existing aeromagnetic data allows. It was focused on the two priority target areas in which the Company's recent reconnaissance drilling returned encouraging gold anomalism[4] – the interpreted Bullabulling Shear Zone (BBSZ) and the regional-scale ultramafic contact.

Interpretation of the SAM data defined **nine discrete magnetometric conductivity (MMC) anomalies** with a combined strike length of over 4km (Figure 13). The anomalies are aligned with key gold-controlling structures, including the interpreted BBSZ – the structure interpreted to extend north from Minerals 260's 4.5Moz Bullabulling Gold Project into WA Gold's tenure – and the prospective shear zone along the ultramafic contact.

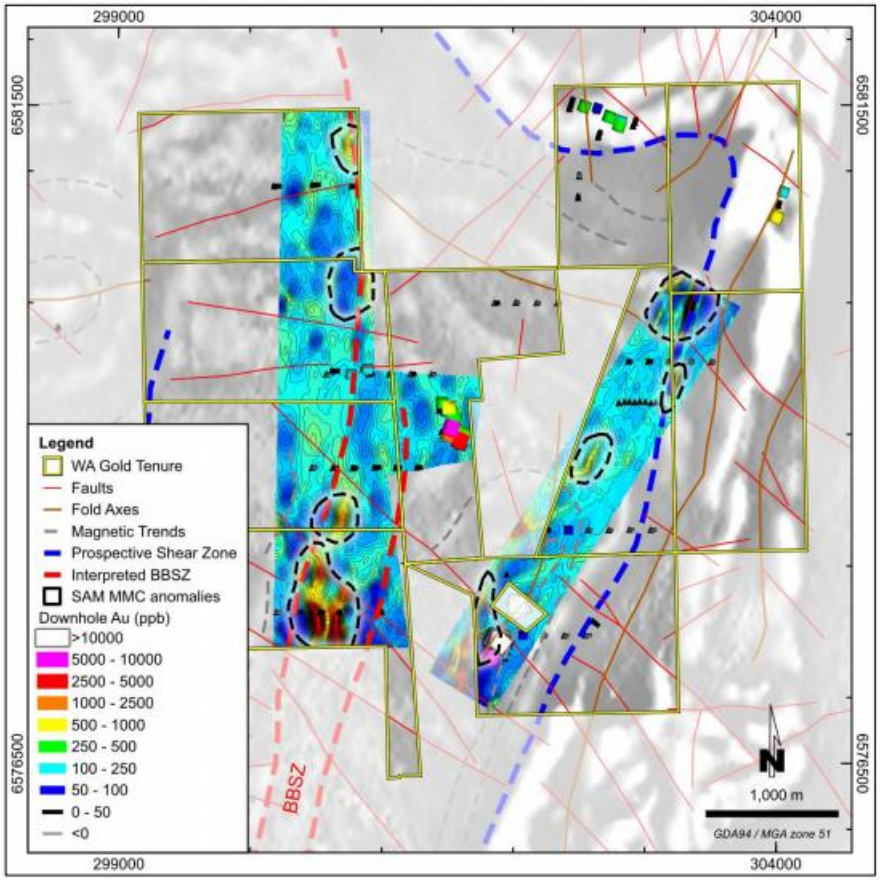


Figure 15 - SAM magnetometric conductivity (MMC) imagery over WA Gold's Bullabulling North tenure, showing the nine SAM MMC anomalies (bold black dashed outlines), the interpreted Bullabulling Shear Zone (BBSZ, red dashed), the prospective shear zone (blue dashed), faults, fold axes and downhole gold results, over greyscale magnetic imagery. GDA94 / MGA Zone 51

The results give WA Gold over 4km of aggregate strike length to explore in the next round of exploration drilling. The anomalies will now be integrated with the Company's geochemical and drilling datasets and ranked, to prioritise targets for deeper RC drilling designed to test for primary gold mineralisation.

[4] See WA Gold ASX announcement dated 18 August 2026, *'Gold Anomalism Defines Follow-Up Targets at Bullabulling'*

For personal use only

Next Steps

- Integrate the SAM data with WA Gold's geochemical, drilling and geological datasets to rank the nine anomalies and refine drill targets.
- Complete planning for the next round of RC drilling to test priority SAM anomalies for primary gold mineralisation at depth, with drilling planned to commence after completion of the current Abercromby program.
- Incorporate assay results from the 34 x 1m re-split samples collected from anomalous 4m composite intervals in the reconnaissance drilling program, are pending.
- Continue engagement with the Marlinyu Ghoorlie Native Title Group to finalise a Heritage Agreement supporting the escalation of exploration activities at Bullabulling.

For the purposes of ASX Listing Rule 5.3.1, the Company advises that In respect to exploration activities during the quarter for the Company's Abercromby and Bullabulling projects, the expenditure on these projects was $439,639. This substantially represents amounts paid to drilling service providers, other service providers in respect to the projects and employees and contractors.

OTHER WA PROJECTS

During the quarter, progress was made with initiating a heritage survey at Invincible and this work is to be booked in for the next practical time slot. No substantive work was completed during the quarter at WA Gold's 100%-owned South Boddington Project.

CORPORATE

Cash Balance

As at 30 September 2026, WA Gold had a cash balance of $2.5M.

Related Party Transactions

For the purposes of ASX Listing Rule 5.3.5, the Company advises that during the quarter:

- $37,380 was paid to directors or their related parties. This includes the gross amount of director fees, superannuation, and fees pertaining to the provision of office space for the Company.
- The Company paid $79,145 to Cadre Geology and Mining Pty Ltd, a company of which the Company's CEO is a director and controlling shareholder. $68,750 of the total amount was paid to Cadre as remuneration for service provided by Mr Ben Pollard for his service as Chief Executive Officer. The remaining $10,395 was for reimbursement of costs incurred by Cadre for the benefit of the Company, and for the hire of equipment owned by Cadre Geology and Mining Pty Ltd.
- In addition, the Company paid $7,738 for the lease of a warehouse from GeoVet Family Trust, of which Mr Pollard is a beneficiary.

Where relevant, amounts paid to related parties noted above are inclusive of GST and superannuation.

This announcement has been authorised for release by the Board of WA Gold Limited.

– ENDS –

For personal use only

For more information, please contact:

BEN POLLARD
WA Gold Limited
CEO

+61 8 6109 6178
enquiry@wagold.com.au

KRISTIN ROWE
NWR COMMUNICATIONS
Investor Relations

0404 88 98 96
kristin@nwrcommunications.com.au

Forward Looking Statements

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.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, WA Gold does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

This announcement has been prepared by WA Gold. The document contains background Information about WA Gold current at the date of this announcement. The announcement is in summary form and does not purport to be all inclusive or complete. Recipients should not rely upon it as advice for investment purposes, as it does not take into account your investment objectives, financial position or needs. These factors should be considered, with or without professional advice, when deciding if an investment is appropriate.

The announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

The announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply to their own jurisdiction as a failure to do so may result in a violation of securities laws in such jurisdiction.

This announcement does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this announcement are not intended to represent recommendations of particular investments to particular persons.

Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining from acting as a result of this material is accepted by WA Gold (including any of its related bodies corporate), its officers, employees, agents and advisers.

For personal use only

Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Ben Pollard, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Pollard is the Chief Executive Officer of WA Gold Limited. Mr Pollard has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Pollard consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For personal use only

ASX listing rule compliance

Tenement Information as required by Listing Rule 5.3.3.

Tenement ID	Registered Holder	Project / Location	Interest (%)	Change in quarter (%)
M53/1095	Nova Energy Pty Ltd[1]	Abercromby	100	-
M53/336	Nova Energy Pty Ltd[1]	Abercromby	100	-
E45/4553	Delphi Resources Pty Ltd[2]	Invincible	100	-
E45/6541	Delphi Resources Pty Ltd[2]	Invincible	100	-
P15/6281	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6282	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6283	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6284	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6285	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6286	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6411	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6412	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6413	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6414	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6533	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6535	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6547	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6671	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6672	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6675	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6676	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6673	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
P 15/6692	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-
E 15/1866	Lithium Dragon Pty Ltd[3]	Bullabulling	100	-

For personal use only

(1) *WA Gold holds the non-uranium and thorium mineral rights associated with mining leases M53/1095 and M53/336. Nova Energy is a wholly owned subsidiary of Toro Energy Limited.*

(2) *Delphi Resources Pty Ltd is a wholly owned subsidiary of WA Gold Limited.*

(3) *Lithium Dragon Pty Ltd is a wholly owned subsidiary of WA Gold Limited.*

(4) BMG Dragon Pty Ltd is a wholly owned subsidiary of WA Gold Limited.

For personal use only

Appendix 5B

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

For personal use only

Name of entity

WA GOLD LIMITED

ABN	Quarter ended ("current quarter")
96 107 118 678	**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	(40)	(40)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(284)	(284)
1.3	Dividends received	-	-
1.4	Interest received	21	21
1.5	Interest and other costs of finance paid	(2)	(2)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash (used in) operating activities**	**(305)**	**(305)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(418)	(418)
	(e) investments	-	-
	(f) other non-current assets	(3)	(3)

For personal use only

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	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash (used in) investing activities**	**(421)**	**(421)**

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 (provide details if material)	(6)	(6)
3.10	**Net cash (used in) financing activities**	**(6)**	**(6)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	**3,243**	**3,243**
4.2	Net cash (used in) operating activities (item 1.9 above)	(305)	(305)
4.3	Net cash (used in) investing activities (item 2.6 above)	(421)	(421)
4.4	Net cash from financing activities (item 3.10 above)	(6)	(6)

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**	**2,511**	**2,511**

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	2,511	1,243
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details) Term deposit	-	2,000
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,511**	**3,243**

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	(85)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	(49)

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.

For personal use only

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 (used in) operating activities (item 1.9)	(305)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(418)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(723)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,511
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,511
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	3.47

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:
Not applicable

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:
Not applicable

For personal use only

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: *Not applicable*	

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.

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: .....30 October 2026

Authorised by: ..... John Prineas – Chairman.....
(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.

For personal use only