



PC GOLD

# PC GOLD LTD INVESTOR PRESENTATION

MAY 2026

PC Gold Limited ACN 609 609 047  
ASX:PC2 FSE: D6A

PROLIFIC GOLD REGION  
SUBSTANTIAL GOLD RESOURCE POTENTIAL  
GRANTED MINERAL LEASE  
ENVIRONMENTAL APPROVAL

# INVESTMENT HIGHLIGHTS



## IPO Objectives Exceeded – New High Grade Growth Targets

Expanded focus on resource growth - High grade UG targets and additional Open Pit Targets discovered and warranting accelerated work in 2026



## Robust 821 Koz Au Mineral Resource (424 koz Au Indicated)<sup>1</sup>

Now 22 months old. +24,000m of res def drilling to be incorporated into global resource update during 1H, 26 - Photon Assay unlocking true grade.



## 1-2 Moz Au Exploration Target Being Validated<sup>1</sup>

Multiple new discoveries since IPO from +10,000m of drilling - Following up top tier early-stage exploration.



## Feasibility Study – Targeting Long Mine Life

Maiden ore reserves, OP and UG mine plan and standalone 3Mt CIL plant.



## Permitted Project

Open-pit mining and processing via UR, Early works including degrubbing and Grade control drilling, Heritage and Native Title, Drill Permitting.



## Experienced Board, Management & Technical Team

Proven discovery and development credentials – Own ~40% of PC2 today.



<sup>1</sup> - Refer to the PC Gold IPO Prospectus lodged with ASIC and dated 13 August 2025 (as amended by the Supplementary Prospectus lodged with ASIC and dated 10 September 2025) for further information on the mineral resource estimation and JORC exploration targets

# CAPITAL STRUCTURE

Share Price (18-May-26)

**\$1.36**

Cash<sup>3</sup>

**\$26M**

Shares on Issue

**313M<sup>1,2</sup>**

Market Cap

**\$425M**

# COVERAGE

**EUROZ HARTLEYS**

TARGET PRICE  
**1.92/sh**

PC GOLD LIMITED | INITIATION OF COVERAGE | PUBLISHED ON 11 MARCH 2026

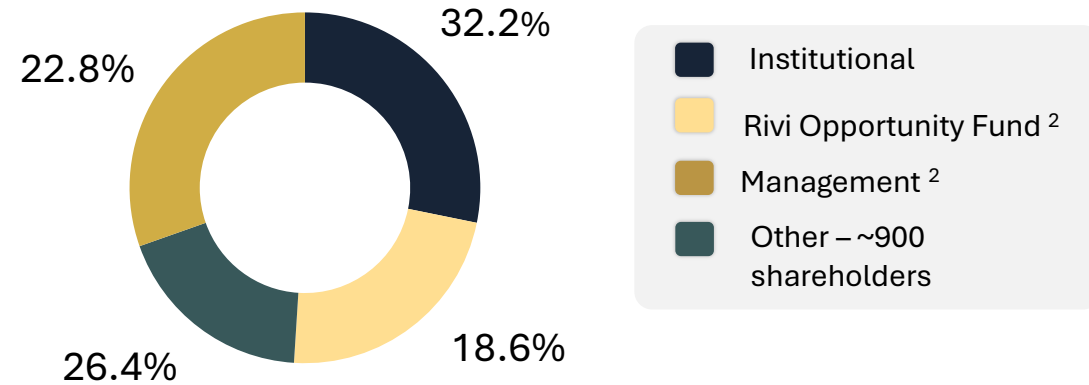
**Note:**

1. A Performance share plan has been put in place including 6.9m Performance Shares for Management with various vesting conditions attached to three milestones.
2. 114,368,681 shares and 1,600,000 Performance rights are classified as restricted securities for a period of 24 months from the date of quotation. Includes New Shares issued under Placement at \$0.65.
3. Cash at bank as of 31 March 2026.

# SHAREHOLDERS



PC GOLD



# SHARE PRICE PERFORMANCE



# BOARD & MANAGEMENT

DIRECTORS



**Ash Pattison**

EXECUTIVE CHAIR / CEO



**Rob Jewson**

NON-EXEC DIRECTOR



**Kevin Puil**

NON-EXEC DIRECTOR



**John Menzies**

NON-EXEC DIRECTOR



**John Lewis**

NON-EXEC DIRECTOR /  
COMPANY SECRETARY

MANAGEMENT



**Sean Church**

CHIEF OPERATING  
OFFICER  
Ex Agnico / Min Res



**Anthony Benn**

GM – MINE GEOLOGY  
Ex Newmont Callie Mine



**Peter Harris**

GM – EXPLORATION  
Ex Vista Gold Mt Todd



**Geoffrey Eupene**

NT TECHNICAL ADVISOR  
30+ Years involved with  
Spring Hill



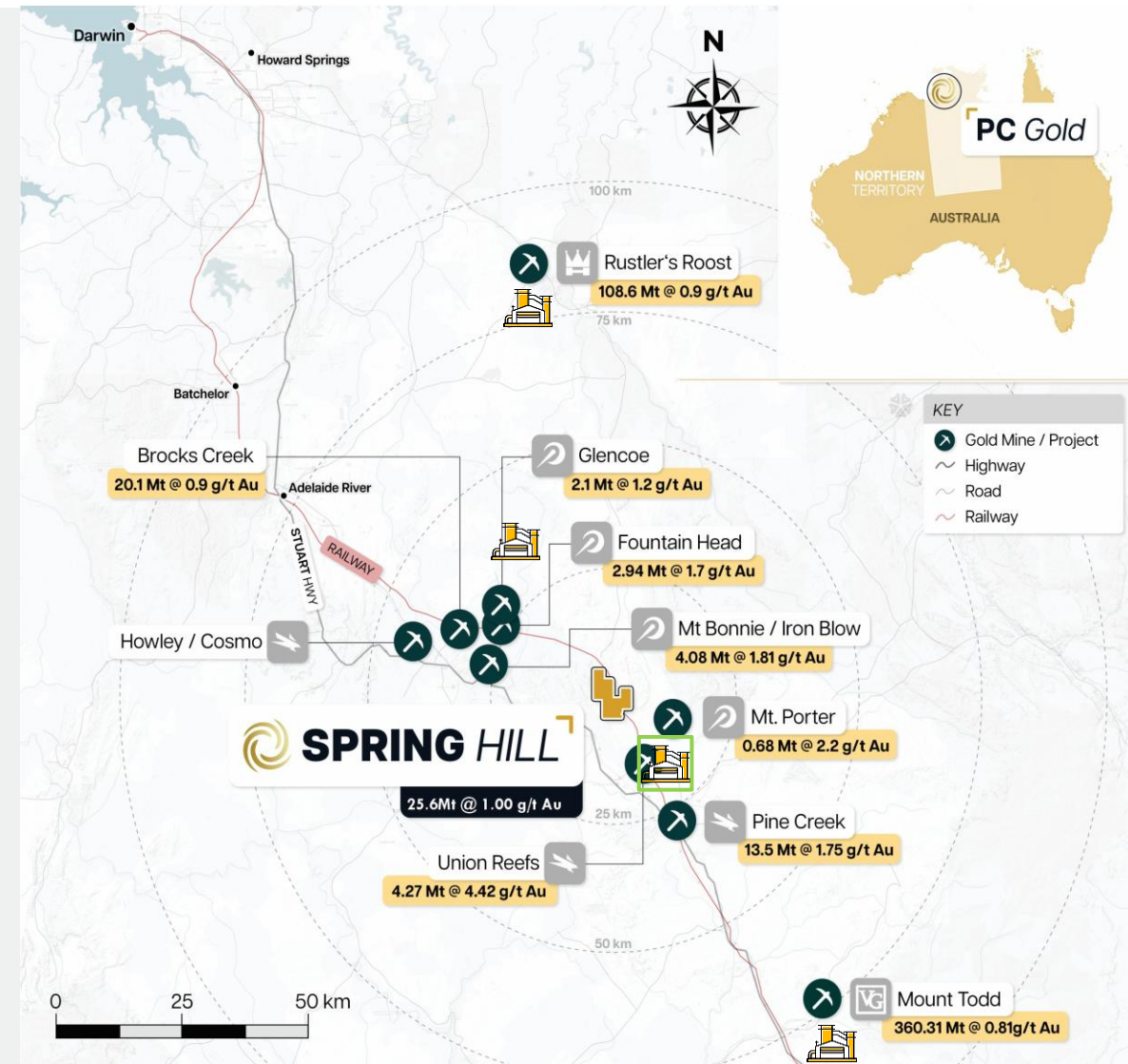
**Wei Li**

CHIEF FINANCIAL OFFICER

# SPRING HILL GOLD PROJECT

## SPRING HILL WITHIN PINE CREEK GOLDFIELD

- **+20 Moz Pine Creek goldfield**, Northern Territory - a world-class gold province.
- **Three new CIL plants** permitted for construction in the past 18 months. **Idle 2.4Mtpa Union Reef plant 26km by road.**
- **Established regional infrastructure**, with proximity to Darwin, Katherine and Pine Creek, supporting workforce availability, services and accommodation.
- Major participants in the region:
  - **Agnico Eagle** – 3Moz and the Union Reef CIL Plant. C & M.
  - **Vista Gold** – 10.5Moz Mt Todd. Feasibility completed pending FID
  - **Hanking** – 3Moz Rustlers Roost. Feasibility completed pending FID
  - **Patronus Resources** – 1Moz (Free milling and poly metallic)
- **PC Gold - Spring Hill Gold Project**,
  - Comprising a 1,035Ha ML, surrounded by a 3,542Ha EL.
  - The existing **JORC Resource (June 2024) of 821,000oz Au (424,000oz Au Indicated)** is constrained to only 1.1km of strike.
  - 1 – 2 Moz Exploration Target<sup>1</sup> covering an additional 2km of strike
  - +22,000m of Resource Definition drilling to be included in the MRE
  - Recent discoveries from a further 10,000m of drilling have added high-grade underground and open pit potential to the project, subject to ongoing drilling.

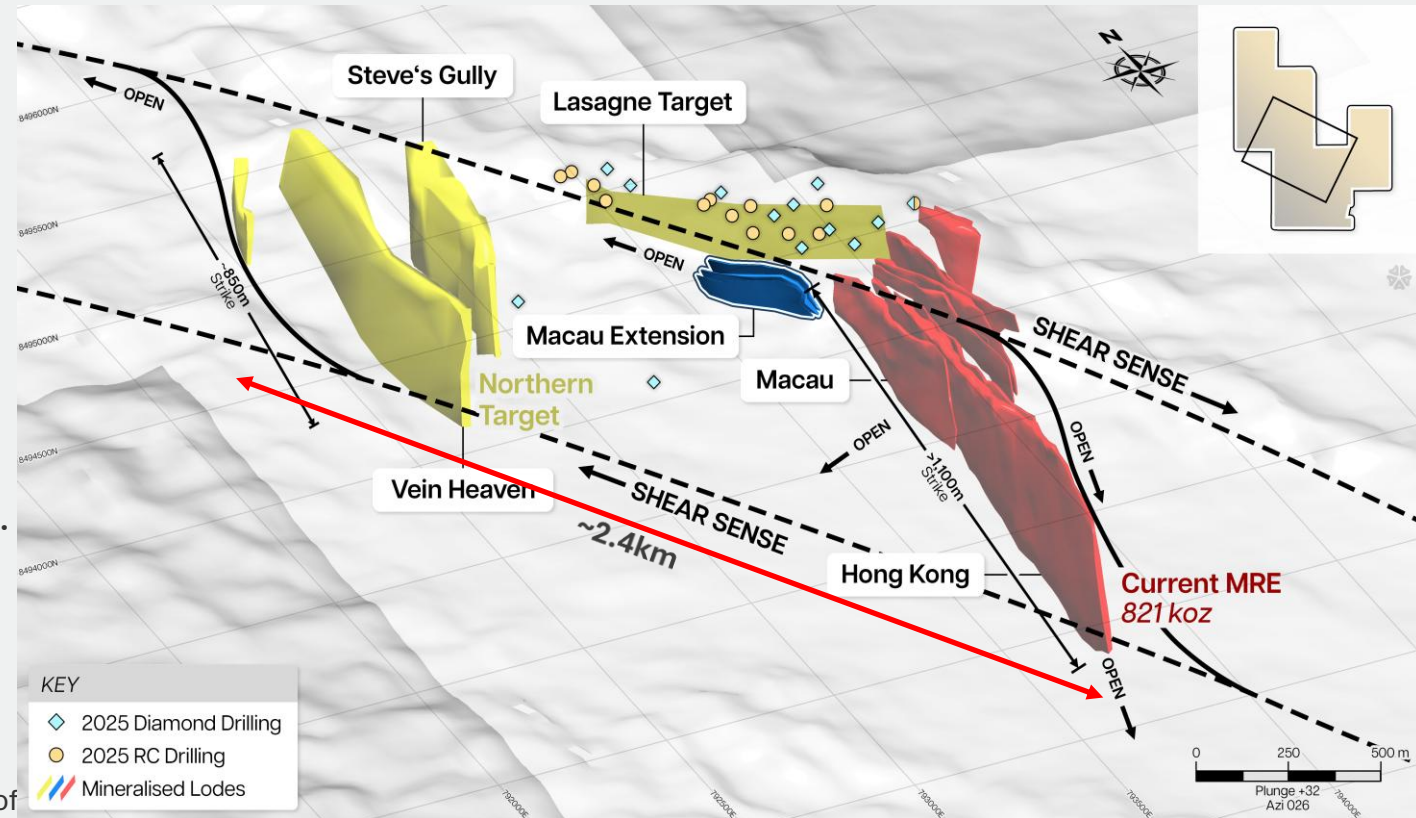


<sup>1</sup> Refer to the PC Gold IPO Prospectus lodged with ASIC and dated 13 August 2025 (as amended by the Supplementary Prospectus lodged with ASIC and dated 10 September 2025) for further information on the mineral resource estimation and JORC exploration targets

# SPRING HILL GOLD PROJECT

## SOLID FOUNDATION, REAL GROWTH FROM NEW DISCOVERIES

- **High-grade, sheeted vein system** consistent with major deposits in the Pine Creek gold field.
- **Multi-Zone System Ready for Expansion** four key zones defined across a +5km mineralised corridor to the North of the current MRE.
- **Bulk Tonnage Open Pit / Underground (Feasibility Study)**
  - **JORC Resource (June 2024) of 821,000oz Au, including 424,000oz Au Indicated.** First stage resource definition completed. Second stage underway. Material increase in assays using photon assays.
- **High Grade UG Potential (Outside previous mine plan)**
  - **Historical Spring Hill UG mining Centre ~21koz at 30g/t Au.** Adit being re-opened to assess further drilling/bulk sample potential.
  - **Macau Link Zone - New discovery.** 25m @ 36 g/t Au along with four other holes with broad VG. Assays support the potential.
- **Additional Open Pit Targets (Exploration Target Validation)**
  - **Lasagne lode.** 26 holes have already been drilled this season over 1.2km of additional strike seeking to validate an Exploration Target of between 4.8 – 9.1Mt at 1.0 – 1.2g/t Au for between **183,000 - 350,000oz Au.**
  - **North Target Zone** - hosts a potential repeat of the Hong Kong / Macau Zone along the structural corridor. An Exploration Target of between 17.5 – 24Mt at 0.7 – 1.1g/t Au for between **384,000 - 905,000oz Au** that is supported by historical wildcat drill holes. This target is to be followed up in the 2026 dry season.



### Cautionary Statement

The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

# SPRING HILL GOLD PROJECT

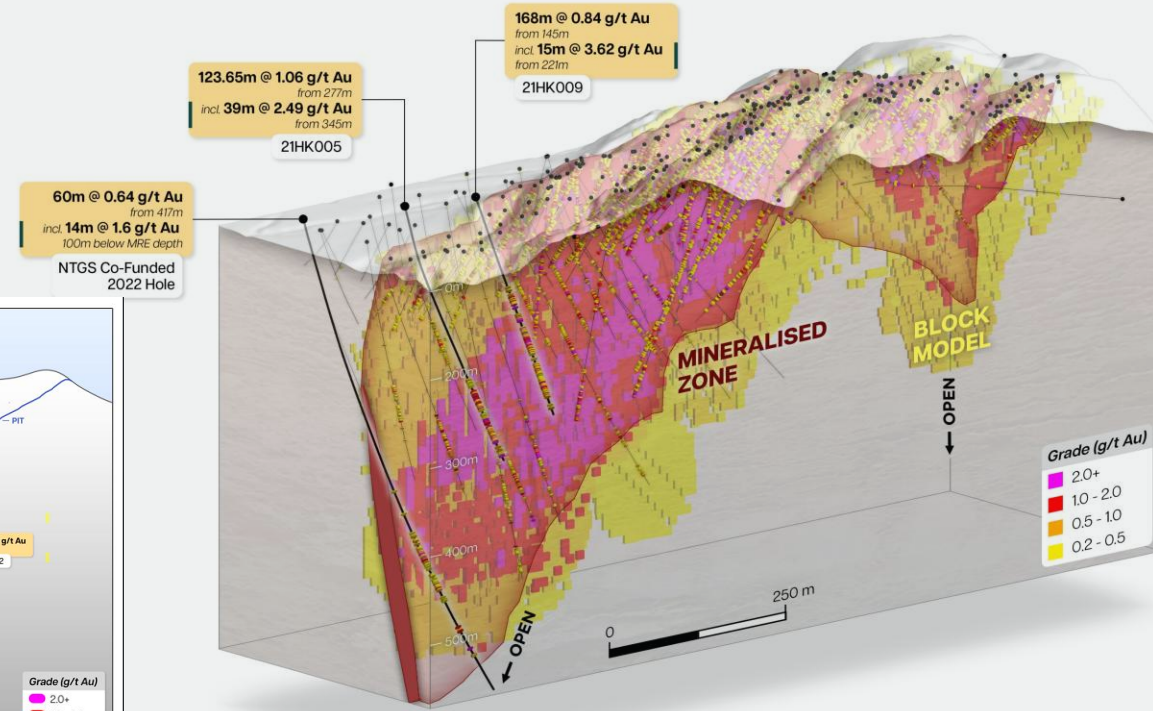
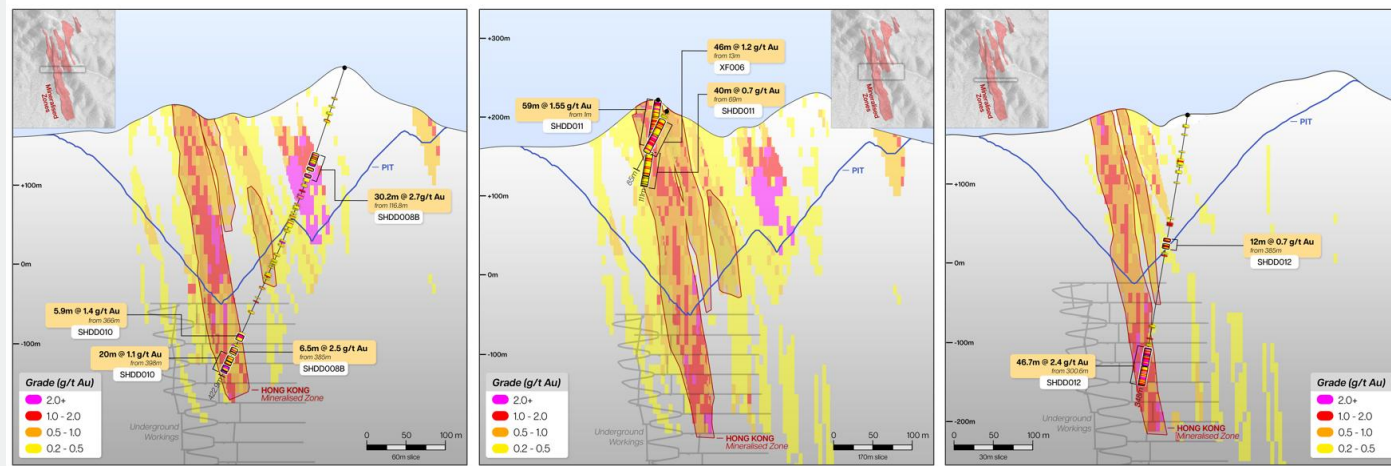
## A ROBUST PLATFORM FOR GROWTH

### The Heart of Spring Hill's MRE

The **Hong Kong zone** is one of five zones within the MRE zone and hosts a majority of the current MRE ounces — a near-vertical ore body with a strike length of **1.1km** and widths averaging 50–60m.

### Hong Kong remains open down plunge and at depth along strike

Diamond drilling underway will seek to further expand the MRE and infill the inferred resource area for delivery of a maiden HONG reserve in 1H 2026.



COG	Indicated			Inferred			Total		
	Tonnes (Mt)	Au g/t	Oz Au	Tonnes (Mt)	Au g/t	Oz Au	Tonnes (Mt)	Au g/t	Oz Au
0.3	19.4	0.8	508,000	19.2	0.8	484,000	38.6	0.85	992,000
<b>0.5</b>	<b>13.0</b>	<b>1.0</b>	<b>424,000</b>	<b>12.6</b>	<b>1.0</b>	<b>397,000</b>	<b>25.6</b>	<b>1.0</b>	<b>821,000</b>

# PHOTON ASSAY / MET PROGRAMS

Photon Assay results support potential grade upside across the MRE and exploration targets



## Potential Grade Under Call

- PC Gold has conducted a substantial amount of historical Screen Fire Assay (~10% of the DHDB) and metallurgical programs on the Spring Hill ore zones
- Evidence of **coarse gold not fully captured by conventional fire assay**, particularly outside the oxide zone
- Difference between fire assay to reconciled met grade is **potentially material**, with **coarse gold recovered** in metallurgical test work via gravity in **all cases**



## Bulk Sample Metallurgical Program

13,250t bulk sample of mullock and free-dig ore processed at Union Reef over three days:

- Screen fire assay grade: 1.66g/t Au
- Reconciled recovered grade: 2.33g/t Au
- **+45.6% uplift**, attributed to **coarse gold**
- 36.1% gravity gold recovered using a single-stage Nelson concentrator (38 micron grind)



## Implications for future MRE's

- Larger sample mass improves **representation of coarse gold** in grade estimation
- Potential for **higher average grades** in parts of the current MRE
- **Conversion of LG waste tonnes to ore**
- **Rapid assay** turnaround supports faster resource updates and decision-making



## Photon Assay Re-Assay Program

- Re-assay of **~1,000 m of historical core** from the main resource area
- Covers **>10% of the MRE database** and **>20% of the Hong Kong lode**
- Remaining half core previously assayed using conventional methods
- **Average grade increase of ~55%** for samples below **2.5 g/t Au**

Lab/Domain	Fire Assay Au g/t	Screen Fire Assay Au g/t	Met Au g/t	% Difference	Gravity Recovery %	Overall Recovery %
Nagrom (HK)	1.28	1.61	2.16	69%	70.6%	N/A
Gekko (HK)	1.28	1.75	3.21	151%	58.7%	95.9%
Nagrom (Smaller Pits)	4.11	5.31	6.45	57%	59.8%	98.3%
Gekko (Smaller Pits)	4.11	6.55	7.37	79%	65.9%	96.4%
NAL (Mullock)	3.10	3.9	6.55	111%	N/A	94.5%
ALS (Mullock)	1.41	1.92	2.5	77%	31.6%	98.1%

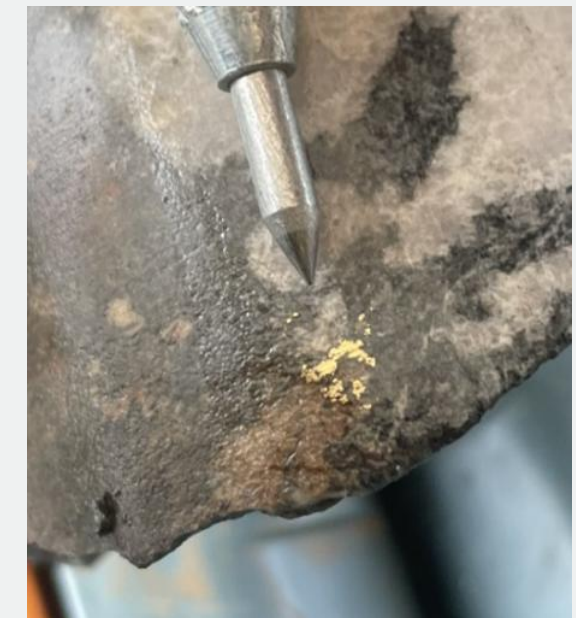


# SPRING HILL GOLD PROJECT

## MACAU RESOURCE DEFINITION DRILLING EXCEEDING EXPECTATIONS

### Phase 1 Resource Definition Drilling Results

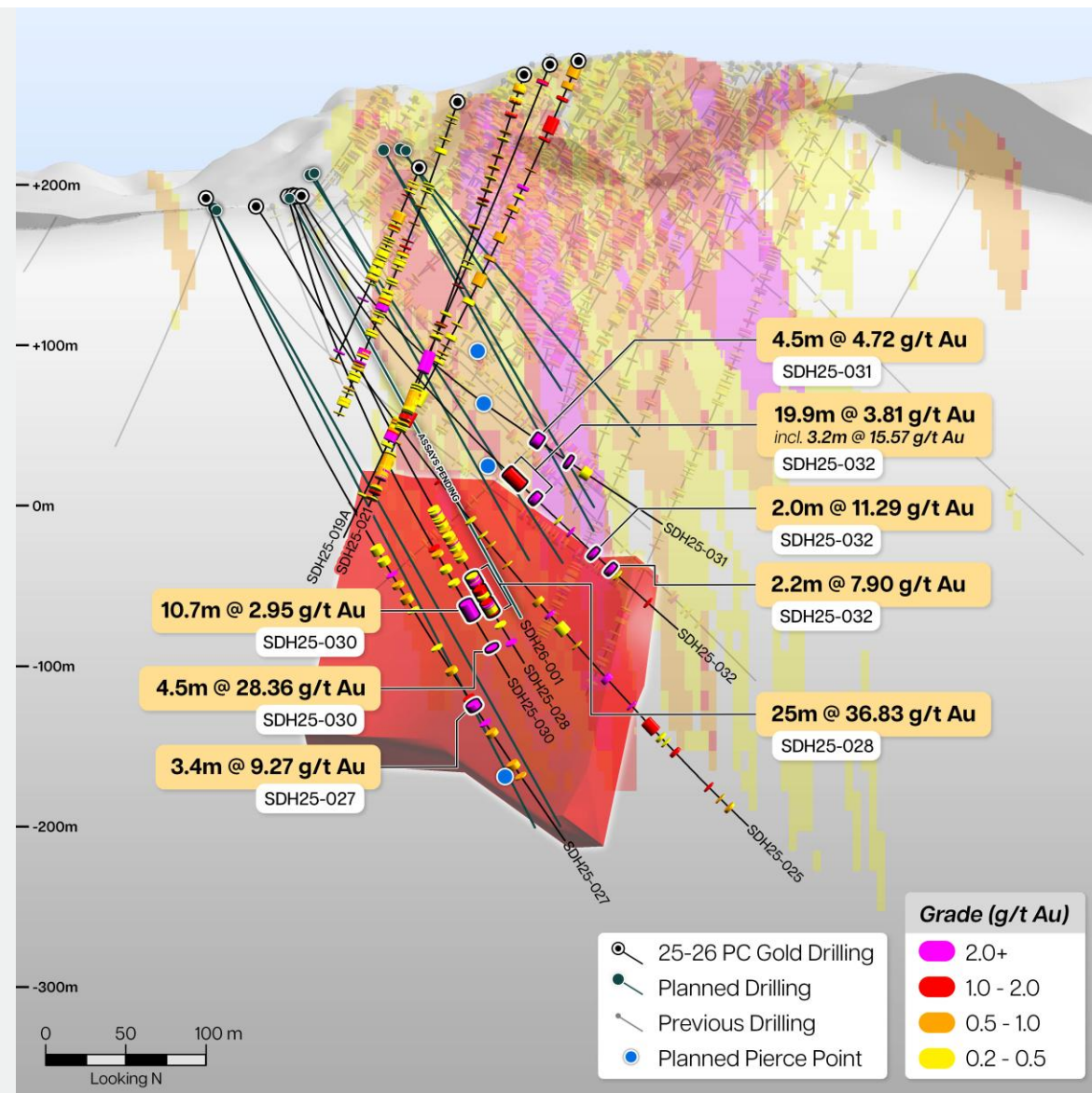
- 26 drill holes for 7,137m completed targeting mineralisation immediately beneath the planned open pit:
  - **31m @ 1.92g/t Au** from 75 mdh including **11m @ 3.33 g/t Au** (SRD25-023 – Macau)
  - **14m @ 3.55 g/t Au** from 243 mdh including **4.84m @ 9.03 g/t Au** from 252.16mdh (SDH25-19a – Macau)
  - **8m @ 3.97 g/t Au** from 15 mdh including **5m @ 5.48 g/t Au** from 17 mdh (SRD25-024 – Macau)
  - **25m @ 2.32 g/t Au** from 385 mdh including **13.5m @ 4.08 g/t Au** from 396.5 mdh (SDH25-022 – Macau)
  - **10m @ 1.42g/t Au** from 130mdh (including **3.8m @ 3.22 g/t Au**), **3.9m @ 3.74g/t Au** from 165.9mdh and **11m @ 4.16g/t Au** from 174mdh (including **1m @ 42.37 g/t Au** (SDH25-017 – Macau))
  - **3m @ 2.8 g/t Au** from surface and **6m @ 1.0g/t Au** from 17mdh (Hong Kong), then **13m @ 1.1 g/t Au** from 133mdh (including **1m @ 8.30 g/t Au** from 138m) and **2m @ 3.09g/t Au from 163mdh** (SRD25-022 - Macau)



# SPRING HILL GOLD PROJECT

## MACAU / HONG KONG HIGH GRADE ZONE DISCOVERED

- The HG Macau Link Zone has now been tested by five recent diamond holes over a 225m strike length, with all holes intersecting visible gold within a hematite–magnetite unit traceable from hole to hole.
  - SDH25-028** - 25m @ 36.83 g/t Au from 283 meters down hole (mdh), including 2m @ 444.3 g/t Au from 304mdh.
  - SDH25-030** - 4.5m @ 28.36 g/t Au from 328mdh and 10.7m @ 2.95g/t Au from 294mdh.
  - SDH25-032** - 19.9m @ 3.81 g/t Au from 240mdh (including 3.2m @ 15.57 g/t Au), 2.0m @ 11.29 g/t Au from 294mdh, and 2.2m @ 7.9 g/t Au from 308mdh.
  - SDH25-027**, which is located on the far western side of the Link Zone returned 3.4m @ 9.27 g/t Au from 374mdh and was surrounded by multiple lower grade mineralised intercepts.
- The HG Zone remains open in all directions with follow-up drilling completed by eight diamond holes for ~2,400m to extend this zone up and down dip on two sections – 50 x 50 m spacing to derive a maiden resource. Assays pending.
- Currently, the HG target zone is 225m of strike, potentially 300m dip and 15m wide, with the upper level potentially accessible by open pit.

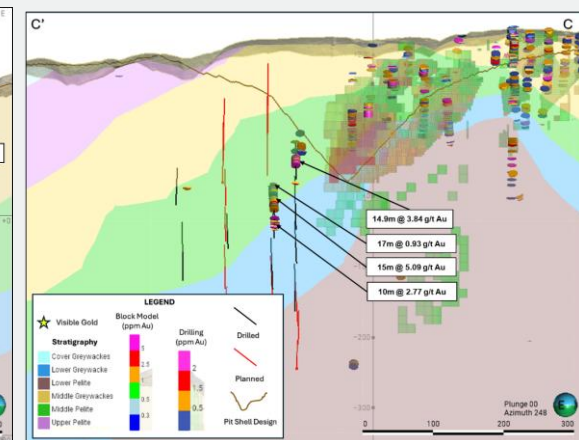
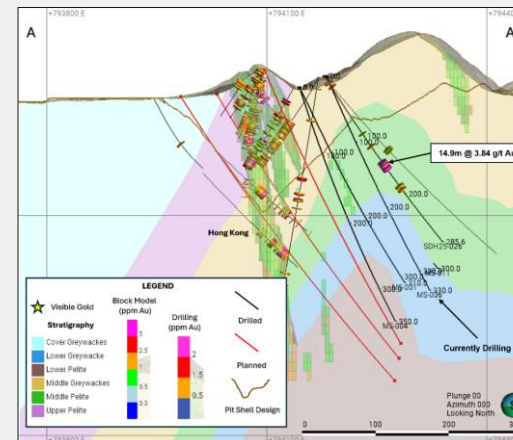
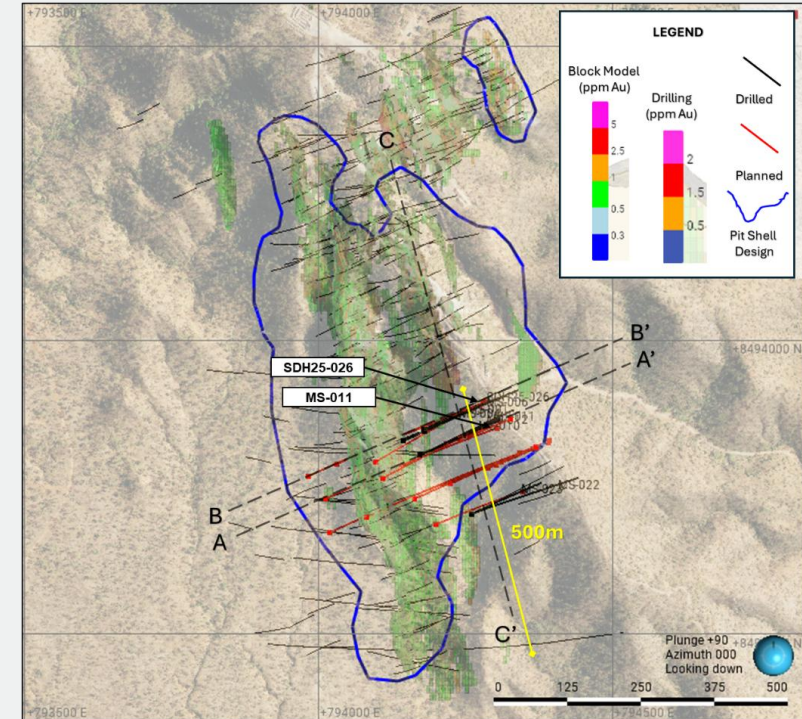


# SPRING HILL GOLD PROJECT

## MAIN ZONE SOUTH – EXTENDED OVER 120M ALONG STRIKE FROM THE MRE BOUNDARY

### Phase 1 Resource Extension / Sterilization Drilling Results

- The Main Zone was part of the historical Spring Hill mining center and forms part of the current open pit mine plan and is also accessible from the historical Adit.
- There is limited drilling within this Main zone and drilling is very sparse in the southerly extension shown to the right.
- The southern extension of the Main zone currently sits within the proposed open pit mine plan and is modelled as waste in the current open pit.
- The first resource definition / sterilization hole has been drilled outside the current MRE to the south and returned the following results:
  - **SDH25-026** – numerous mineralised intervals including **14.9m @ 3.84 g/t Au** from 140mdh and is located **~100m south of an historical hit of 30.2m @ 2.7g/t Au**.
  - **MS-011**- numerous mineralised intervals including **17m @ 0.93 g/t Au** from 163 mdh, **15m @ 5.09 g/t Au** from 187 mdh and **10m @ 2.77 g/t Au** from 229 mdh
- The Company has approved a staged 7,800m diamond drill program to infill the southern extension of the Main zone over +250m of strike.
- 15 holes completed to date under this new program with core processing underway and assays pending for early Q2, 2026.



# SPRING HILL GOLD PROJECT

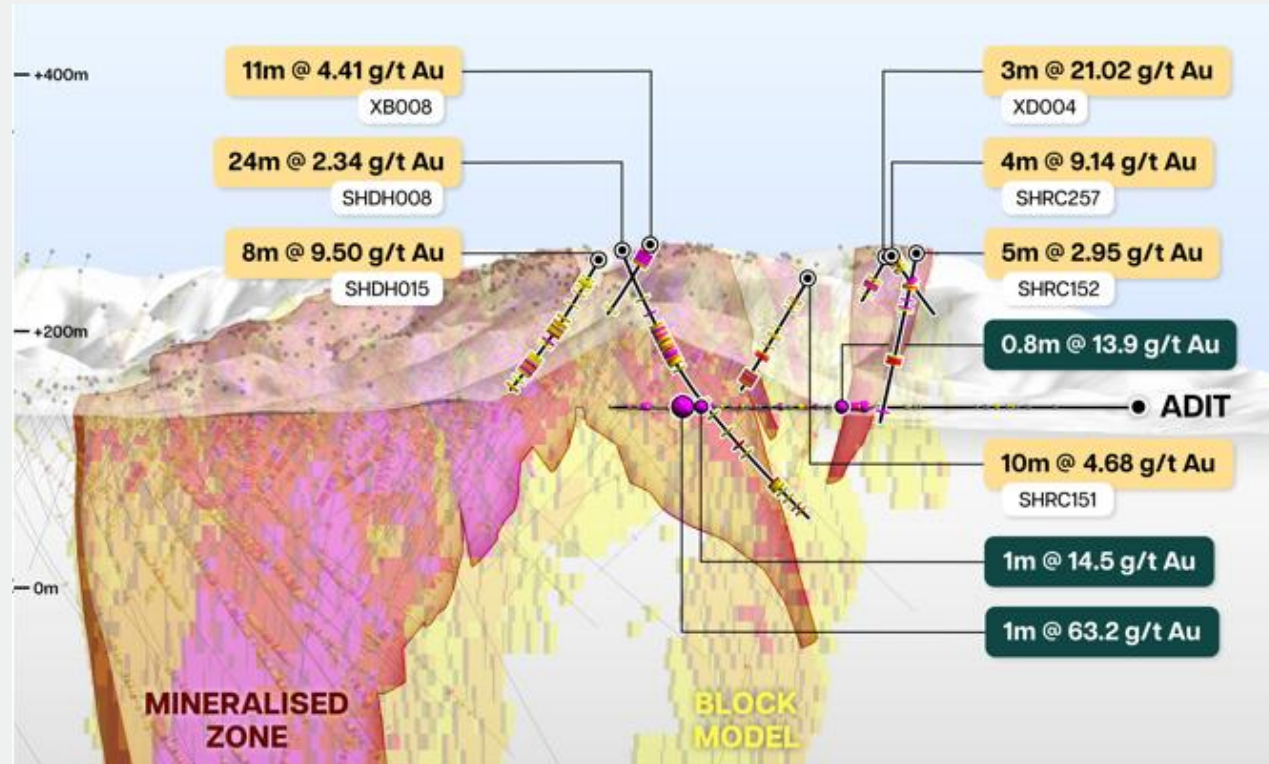
## RE OPENING OF HISTORICAL UNDERGROUND MINE ADIT

- Approvals secured to **re-open the historical Spring Hill underground adit that extends approximately 427m and transects the Eastern, Middle and Main Lodes** of mineralisation
- **Underground access enables the assessment of high-grade mineralisation via underground drilling from the adit and bulk sample studies.**
- Adit provides access to the base of the historical Spring Hill underground workings, which **recorded historical production of approximately 21,170 ounces of gold at an average recovered grade of ~30g/t Au recovered.**
- Significant historical drilling results proximal to the adit include:

<b>3m @ 21.02 g/t Au</b>	<b>11m @ 4.41 g/t Au</b>
<b>8m @ 9.50g/t Au</b>	<b>4m @ 9.14 g/t Au</b>
<b>10m @ 4.68 g/t Au</b>	<b>5m @ 2.95 g/t Au</b>
- Significant historical drilling in the Main Lode to the south of the adit intersected:

<b>15.00m @ 10.56 g/t Au</b>	<b>11.00m @ 5.19 g/t Au</b>
<b>6.40m @ 7.01 g/t Au</b>	<b>5.0m @ 6.17g/t Au</b>
- The adit was previously mapped in detail in 1994 by Ross Mining NL, with material channel samples across the adit backs returning:

<b>1m @ 63.2g/t Au, 1m @ 9.48 g/t Au</b> (Middle Lode)
<b>1m @ 14.5 g/t Au</b> (Middle Lode)
<b>0.8m @ 13.9 g/t Au</b> (Eastern Lode)



# SPRING HILL GOLD PROJECT

## 2026 WORK PROGRAM



### DRILLING – 45,000m in 2026

**Three rigs currently operating (two Diamond, one RC),** driving rapid resource growth and resource conversion. More to be added.

**Resource definition and infill program for ~10,000m** completed across the **Hong Kong and Macau Sheeted Vein lodes,** targeting **Inferred to Indicated conversion** (exceed expectations so far)

**Phase 2 Resource Definition program underway targeting the Main Lode anticline target** – this sits within the southern end of the proposed pit shell.

**Macau Link Zone to be prioritised following VG and assay results.**

**Infill drilling at the Macau Extension Zone (discovered late 2025)** confirms mineralisation consistent with existing sheeted vein lodes (**>86% of the MRE**), supporting a **maiden resource in 1H 2026.**

**Strong results from the Lasagne and Eastern Extension Zones,** both immediately along strike from the 821 koz Au resource. Follow up programs planned on both zones for maiden resource

**Northern Zone** maiden campaign to start in mid 2026 - validation of the exploration target



### MAJOR RESOURCE UPDATE

**Updated Mineral Resource Estimate targeted for mid-2026,** underpinning a **long-term mine plan** for Spring Hill

New inputs to be considered / incorporated:

- **~1,000 historical Screen Fire Assays (SFA), primarily in the indicated portion of the MRE**
- **~ 900 samples re-assayed using Photon Assay** in the Hong Kong lode, delivering a **~55% increase in average grade for samples below 2.5g/t Au**
- **Results from phase 1 Resource Definition drill holes completed,** targeting conversion of Inferred to Indicated Resources in the Macau and Hong Kong lodes
- The current MRE was prepared using a conservative **0.5 g/t Au cut-off** and a gold price of **A\$2,900/oz.** Sensitivity analysis indicates a **~13Mt (52%)** increased in mineralised material at a 0.3gpt Au cut-off.



## FEASIBILITY STUDY WORK

PFS work ongoing - Due in late October 2026

---

### Key work programs underway:

1. Geotechnical studies for the updated open pit design
  2. Metallurgical test work, including grind size optimisation
  3. Maiden Ore Reserves
  4. CIL plant design (including tailings) and costing
  5. Power supply studies (mains power vs hybrid)
  6. Water Source assessment
  7. Environmental surveys (flora and fauna updates)
- 



## UNDERGROUND / HIGH GRADE POTENTIAL

Approval granted to re-open the historical underground adit, creating a new high-grade exploration opportunity

---

Early underground access (120m below surface) provides the ability to assess the high-grade zones beyond the current open pit plan

---

### Planned works:

- Re-open adit and install perimeter fencing
  - Entech engaged to complete a structural integrity assessment
  - Assessment of high-grade targets and drill cuddy locations
  - Drive the adit west through Hong Kong and Macau zones
- 

The adit is located at the Northern end of the resource and is distinct from the previously planned UG on the southerly plunge to the Hong Kong zone.

---

# DE-RISKED AND READY

## TENURE, PERMITTING & INFRASTRUCTURE

# 1

## SECURE TENURE WITH LONG MINE LIFE

**Large 1,035Ha, granted Mineral Lease** (renewed in Jan 2025 for 21 years)

Surrounded by a **3,542Ha Exploration Licence**

Pre-Native Title grant - **no ILUA required**, no annual ML expenditure commitments

Option to reduce royalty to 3.27% NSR - held by RIVI / Franco Nevada

# 2

## PERMITTING FRAMEWORK LARGELY IN PLACE

Fully **permitted for open-pit mining** through third-party toll treatment

Variation for **standalone processing plant** to be fast-tracked under NT's new environmental regime

Open dialogue with the NT Government and EPBC to define the pathway for variations to our permitting if required.

# 3

## FAVOURABLE LOGISTICS & UTILITY ACCESS

Project is **10km off the Stuart Highway**, accessed by **all-weather public road**

**66kV power substation** <4km from potential plant site

**Mains gas pipeline** runs through the tenement (east of Spring Hill)

**Deep aquifer water source**

Flat terrain west of the MRE provides ideal ground for **plant and tailings infrastructure**

# 4

## LOCAL SUPPORT & WORKFORCE INFRASTRUCTURE

**Pine Creek township** just 30 minutes away

**Multiple accommodation options**, including:

100-person camp (Agnico Eagle)

Former 300-person Territory Iron camp

Hotels, fuel stations, and motel-style units

### Note:

1. PC Gold has a royalty buy back right to acquire 2% of the NSR royalty. This option is for 3 years and the buy back will cost \$24M, if exercised. An option fee of \$750,000 is payable within 26 months of IPO for this right.

# INVESTMENT SUMMARY



## **IPO Objectives Rapidly Exceeded – New High Grade Growth Targets Identified**

Expanded focus on resource growth - High grade UG targets and additional Open Pit Targets warranting accelerated work in 2026.



## **Robust 821 Koz Au Mineral Resource (424 koz Au Indicated)<sup>1</sup>**

+24,000m of res def drilling to be incorporated into global resource update during 1H, 2026 / Photon Assay unlocking true grade.



## **1-2 Moz Au Exploration Target Being Validated<sup>1</sup>**

Multiple new discoveries since IPO - Following up top tier early-stage exploration.



## **Feasibility Study – Targeting Long Mine Life**

Maiden ore reserves, OP and UG mine plan and standalone 3Mt CIL plant.



## **Permitted Project**

Open-pit mining and processing via UR, Early works including degrading and grade control drilling, Heritage and Native Title



## **Experienced Board, Management & Technical Team**

Proven discovery and development credentials – Own ~40% of PC2 today.

1 - Refer to the PC Gold IPO Prospectus lodged with ASIC and dated 13 August 2025 (as amended by the Supplementary Prospectus lodged with ASIC and dated 10 September 2025) for further information on the mineral resource estimation and JORC exploration targets



# MORE INFORMATION

Ashley Pattison  
Executive Chairman

T: +61 8 6313 3996  
E: [admin@pcgold.com.au](mailto:admin@pcgold.com.au)

U38/460 Stirling Highway  
Peppermint Grove WA 6011 Australia

[pcgold.com.au](http://pcgold.com.au)

Investor Relations  
Paul Berson

T: +61 (0) 421 647 445  
E: [paul@corporatestorytime.com](mailto:paul@corporatestorytime.com)

# DISCLAIMER & COMPETENT PERSONS STATEMENT

## IMPORTANT NOTICE AND DISCLAIMER

The following important notice and disclaimer applies to this investor presentation and you are therefore advised to read this carefully before making any use of this presentation or any information contained in this presentation.

This presentation has been prepared by PC Gold Limited ACN 609 609 047 (PC Gold or the Company) to provide summary information about PC Gold and their activities as at the date of this presentation. The information in this presentation is of a general nature and does not purport to be complete and may change without notice. This presentation is not a recommendation to buy Shares and undue reliance should not be placed on the information or opinions contained in this presentation for investment purposes as it does not consider your investment objectives, financial position or needs. These factors should be considered, with professional advice, when deciding if an investment is appropriate.

### Forward-Looking Statements

This presentation includes forward-looking statements that reflect PC Gold's intentions, beliefs, targets, aspirations or current expectations concerning, among other things, PC Gold's results of operations, financial condition, liquidity, revenue growth, performance, prospects, growth, strategies and the industry in which PC Gold operates. These forward-looking statements are subject to risks, uncertainties and assumptions and other factors, many of which are beyond the control of PC Gold. PC Gold cautions you that forward-looking statements are not guarantees of future performance and that its actual results of operations, financial condition, liquidity, performance, prospects, growth or opportunities and the development of the industry in which PC Gold operates may differ materially from those made in or suggested by the forward-looking statements contained in this presentation. In addition, PC Gold does not guarantee any rate of return or the performance of PC Gold nor does it guarantee the repayment or maintenance of capital or any particular-tax treatment. In particular, PC Gold does not make any representation that it will achieve its targeted revenue growth outlined in this presentation and notes that the illustrative revenue profiles are intended to demonstrate the potential way that the Company could achieve revenue growth and are not representations or forecasts of that growth. Investors should note that past performance may not be indicative of results of developments in the future periods and cannot be relied upon as an indicator of (and provides no guidance as to) PC Gold's future performance. PC Gold, its related bodies corporate and each of their respective directors, officers and employees expressly disclaim any obligation or undertaking to review, update or release any update of or revisions to any forward-looking statements in this presentation or any change in PC Gold's expectations or any change in events, conditions or circumstances on which these forward-looking statements are based, except as required by applicable law or regulation. Subject to any continuing obligation under applicable law or any relevant listing rules of the ASX, PC Gold disclaims any obligation to disclose any updates or revisions to any forward-looking statements in these materials to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any statement is based. Nothing in these materials shall under any circumstances create an implication that there has been no change in the affairs of PC Gold since the date of this presentation.

### General

In this Presentation references to 'PC Gold, 'PC Gold Group', 'the Group', 'we', 'us' and 'our' are to PC Gold and (where applicable) its controlled subsidiaries and entities. All dollar values are in Australian dollars (A\$) unless noted. A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation

### Summary information

This presentation contains summary information about PC Gold and its activities, which is current as at the date of this presentation. The information included in this presentation is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor should consider when making an investment decision. Each recipient of this presentation should make its own enquiries and investigations regarding all information in this presentation including but not limited to the assumptions, uncertainties and contingencies which may affect further operations at PC Gold and the impact that different future outcomes may have on PC Gold. This presentation has been prepared without taking account of any person's investment objectives, financial situation or needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs, make their own assessment of the information and seek legal, financial, accounting and taxation advice appropriate to their jurisdiction in relation to the information and any action taken on the basis of the information. The information included in this presentation has been provided to you solely for your information and background and is subject to updating, completion, revision and amendment and such information may change materially. Unless required by applicable law or regulation, no person (including PC Gold,) is under any obligation to update or keep current the information contained in this presentation and any opinions expressed in relation thereto are subject to change without notice. No representation or warranty, express or implied, is made as to the fairness, currency, accuracy, reasonableness or completeness of the information contained herein. Neither PC Gold nor any other person accepts any liability and PC Gold, its related bodies corporate and their respective directors, officers and employees, to the maximum extent permitted by law, expressly disclaim all liabilities for any loss howsoever arising, directly or indirectly, from this presentation or its contents. The distribution of this presentation in certain jurisdictions may be restricted by law and persons into whose possession this presentation comes should inform themselves about and observe any such restrictions. Any failure to comply with those restrictions may constitute a violation of applicable securities laws.

### Investment risk

An investment in PC Gold is subject to investment risks and other known and unknown risks.

This presentation contains summary information about PC Gold and its activities, which is current as at the date of this presentation. The information included in this presentation is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor should consider when making an

### Market data

Certain market and industry data used in this presentation may have been obtained from research, surveys or studies conducted by third parties, including industry or general publications. Neither PC Gold nor its representatives or its advisers have independently verified any market or industry data provided by third parties or industry or general publications.

# DISCLAIMER & COMPETENT PERSONS STATEMENT (cont.)

## COMPETENT PERSONS STATEMENT – RESOURCES

The information in this presentation that relates to the estimation and reporting of Mineral Resources is based on information compiled by Mr. Brian Fitzpatrick of Cube Consulting. Mr. Fitzpatrick is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM CP) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the PC Gold Ltd Mineral Resource Estimate, Spring Hill Gold Project, Northern Territory, Australia — JORC Code).

Mr. Fitzpatrick has worked as a professional geologist for more than 37 years. Relevant experience has been gained from working in the gold and base metal mining and exploration industry in various provinces throughout Australia and other countries. This includes exploration, open pit and underground mining experience in greenstone-hosted gold deposits, epithermal gold deposits, and Volcanogenic Massive Sulphide (VMS) polymetallic deposits.

Cube specialises in Mineral Resource estimation, evaluation, and exploration. Both Cube and Mr. Fitzpatrick are independent from PC Gold. The relationship is solely one of professional association between client and independent consultant. This report has been prepared in return for fees based upon agreed commercial rates, and the payment of these fees is in no way contingent on the results of this report.

Mr. Brian Fitzpatrick is a full-time employee of Cube and is the Competent Person (CP) responsible for the resource estimation and completion of JORC (2012) Table 1, Section 3. Mr. Fitzpatrick has not visited the Spring Hill Project or undertaken an independent verification of the data supplied pertaining to this project. However, he completed data validation and a compilation and review of all available documentation from the NT GEMIS website.

Responsibility for data compilation, data verification, and exploration results lies with PC Gold. Completion of JORC (2012) Table 1, Sections 1 and 2 was undertaken by Mr. Geoffrey Eupene of Eupene Exploration Pty Ltd and PC Gold staff. Mr. Eupene oversaw most of the drilling completed from 1992 to 1995 for Ross Mining and Billiton, and also led the geophysics and deep diamond drilling collaboration program in 2022–2023 (Eupene, 2023).

## COMPETENT PERSONS STATEMENT – EXPLORATION TARGET

The information in this Presentations that relates to Exploration Targets is based on, and fairly represents, information and supporting documentation compiled by Mr Robert Wason BSc (Hons) Geology, MSc (Mining Geology), a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Wason is an employee of Mining Insights. Mr Wason has sufficient experience that is relevant to the Technical Assessment of the Mineral Assets under consideration, the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Practitioner as defined in the 2015 Edition of the "Australasian Code for the Public Reporting of Technical Assessments and Valuations of Mineral Assets" (VALMIN, 2015), and as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC, 2012).

Mr Wason consents to the inclusion in this Presentation of the matters that are based on and fairly represent information and supporting documentation prepared by him in the form and context in which it appears. The information in this report that relates to estimation and reporting of Mineral Resources is based on, and fairly represents, information compiled by Mr. Brian Fitzpatrick of Cube Consulting. Mr. Fitzpatrick is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM CP) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

### Exploration Results

The exploration results contained in this announcement have historically been released to ASX since the Company commenced trading on 21 October 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in this Presentations. This release is also available on the Company website at [www.pcgold.com.au](http://www.pcgold.com.au).

# APPENDIX 1 – RESOURCE AND EXPLORATION TARGETS

A breakdown of the Spring Hill Mineral Resource Estimate by category and various Cut Off Grades (COG) is as follows:

COG	Indicated			Inferred			Total		
	Tonnes (Mt)	Au g/t	Oz Au ('000)	Tonnes (Mt)	Au g/t	Oz Au ('000)	Tonnes (Mt)	Au g/t	Oz Au ('000)
	0	21.1	0.7	505	22.3	0.7	503	43.4	0.7
0.3	17.6	0.9	483	19.2	0.8	482	36.8	0.8	966
0.5	13.0	1.0	424	12.6	1.0	397	25.6	1.0	821
0.7	8.6	1.2	341	7.3	1.3	295	15.9	1.2	636

## Notes:

1. Figures may not add up due to rounding.
2. All Mineral Resources are classified as Indicated and Inferred.
3. All Mineral Resources have been depleted by surface trial mining and Underground Adits.
4. Grade Capping has been applied to high grade outliers. Each domain has been capped based on their unique geology and grade distribution.
5. No minimum mining SMU parameters applied to the Mineral Resources.
6. The average bulk density is assigned based on average mean values by weathering type: oxide = 2.57 g/cm<sup>3</sup>; transition = 2.69 g/cm<sup>3</sup>; Fresh = 2.77 g/cm<sup>3</sup>.
7. The Mineral Resource was estimated in accordance with the JORC Code

A breakdown of the Spring Hill Exploration Target is as follows:

Prospect	Tonnes Range (Mt)		Grade Range (g/t)		Contained Gold (koz)	
	Low	High	Low	High	Low	High
Zbonsky Trend	1.5	4	0.5	1	24	127
Vein Heaven	8	11	0.7	1.1	180	389
Steve's Gully	8	11	0.7	1.1	180	389
Northern Extension to Resource	4.8	9.1	1.0	1.2	183	350
<b>TOTAL</b>	<b>22.3</b>	<b>35.1</b>	<b>0.7</b>	<b>1.1</b>	<b>567</b>	<b>1,255</b>

## Cautionary Statement

The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

Two key areas excluded from quantification of exploration targets:

1. the potential increase in grade of the mineral resource estimation on the basis of the upgrade observed from fire assay versus screen fire assay methods where this is extensively documented.
2. the exploration target was derived from fire assay which similarly has the potential upgrade associated with utilisation of screen fire assay versus fire assay methods.

When exploration was being conducted by PC and its predecessors, photon assay methods were either not available or in its infancy. Photon assaying method is a non-destructive method, utilising a 500g sample size whereas fire assay utilises 50g sample size. With the coarse grain nature of the gold at Spring Hill, larger sample sizes are required in order to ensure that the sample taken is representative of the mineralisation