

26 November 2025

ASX ANNOUNCEMENT



PC GOLD 2025 AGM PRESENTATION

PC Gold Limited (ASX: PC2) (**the Company**) is pleased to provide the attached copy of the Presentation to Shareholders prepared for the 2025 AGM.

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This release is authorised by Ashley Pattison Executive Chairman

For further information visit our website at pcgold.com.au or contact:

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About PC Gold

PC Gold Limited is a gold exploration and development company focused on unlocking the full potential of its flagship Spring Hill Gold Project in the Northern Territory. With a Mineral Resource Estimate reported in accordance with the JORC Code of 25.6Mt @ 1.0g/t Au, a strong balance sheet, and a highly experienced team, PC Gold is executing a clear strategy to transition Spring Hill toward production.

The Spring Hill Project is a virgin gold system hosting mineralisation within granted mining leases, with environmental approvals already in place to commence open-pit mining. This positions PC Gold to move swiftly through development milestones.

The Company is advancing Spring Hill through a dual-stream strategy:

- Infill drilling to upgrade Resource confidence and support conversion to Reserves.
- Aggressive extensional exploration to grow the global Spring Hill Resource inventory.

All modifying factors required for future development — including mining, metallurgy, infrastructure, and permitting — are being progressed in parallel, to ensure a streamlined path toward feasibility and production.

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	1,008
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/cm³; transition = 2.69 g/cm³; Fresh = 2.77 g/cm³.
7. The Mineral Resource was estimated in accordance with the JORC Code.

Competent Person's Statement

Past Exploration Results and Mineral Resource estimates reported in this announcement were first reported by the Company in accordance with ASX Listing Rules 5.7 and 5.8 in its Prospectus lodged with ASIC and dated 13 August 2025 (as amended by the Supplementary Prospectus lodged with ASIC and dated 10 September 2025) (the **Prospectus**). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus and that in the case of the Mineral Resource estimates, that all material assumptions and technical parameters underpinning the estimates in the Prospectus continue to apply and have not materially changed. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the Prospectus. Refer to the Prospectus for further information.

Disclaimer

This release may include forward-looking statements. These statements are based on PC Gold management's expectations and beliefs concerning future events as of the time of the release of this announcement. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of PC Gold, which could cause actual results to differ materially from such statements. PC Gold makes no undertaking to subsequently update or revise the forward looking or aspirational statements made in this release to reflect events or circumstances after the date of this release, except as required by applicable laws and the ASX Listing Rules.



PC GOLD LTD INVESTOR PRESENTATION

NOVEMBER 2025

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

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

DISCLAIMER & COMPETENT PERSONS STATEMENT

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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

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Investment risk

An investment in PC Gold is subject to investment risks and other known and unknown risks, some of **Summary information**

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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 Report 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 Report 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'.

JORC Code

The exploration results contained in this announcement were first reported by the Company in its prospectus dated 13 August 2025 and supplementary prospectus dated 10 September 2025 and announced to ASX on 15 October 2025. The results were reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus. This release is also available on the Company website at www.pcgold.com.au.

INVESTMENT HIGHLIGHTS



821 Koz Au Mineral Resource (424 koz Au Indicated)¹

Mineralisation open at depth and along strike



1-2 Moz Au Exploration Target¹

Supported by historical drilling, geochemistry and geophysics



Feasibility Study Underway – Targeting Long Mine Life

Maiden ore reserves and standalone CIL plant the focus



Fully Permitted Project

Open-pit mining, Heritage and Native Title, Drill Permitting



Experienced Management & Technical Team

Proven Pine Creek discovery and development credentials



Aligned Ownership

Board and management hold ~50%



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

Capital Structure

Capital Raising Price

\$0.25

IPO Proceeds

\$13.35M

Shares on Issue

274M¹

Market Cap

\$68.5M

Enterprise Value

\$55.8M

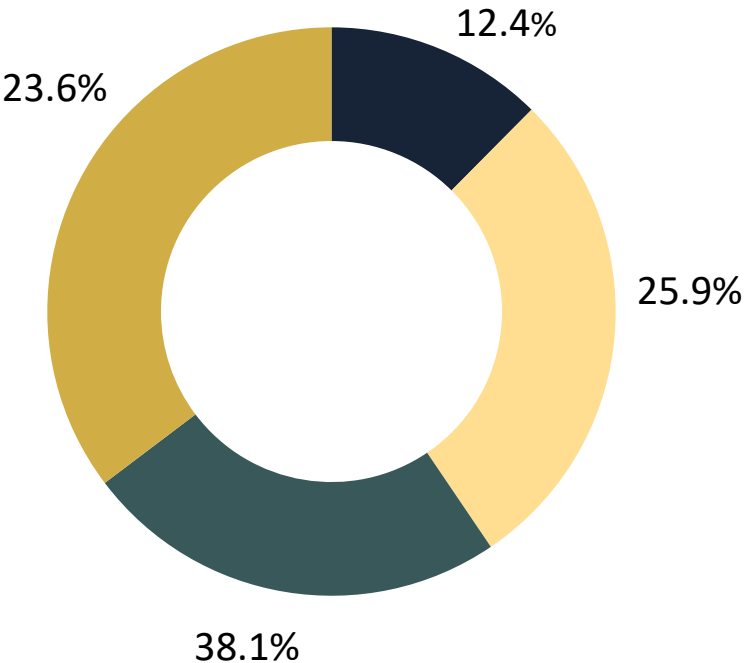
EV/Oz

\$68

Note:

1. A Performance share plan has been put in place including 5.3M Performance Shares for Management with various vesting conditions attached to three milestones.

Shareholders

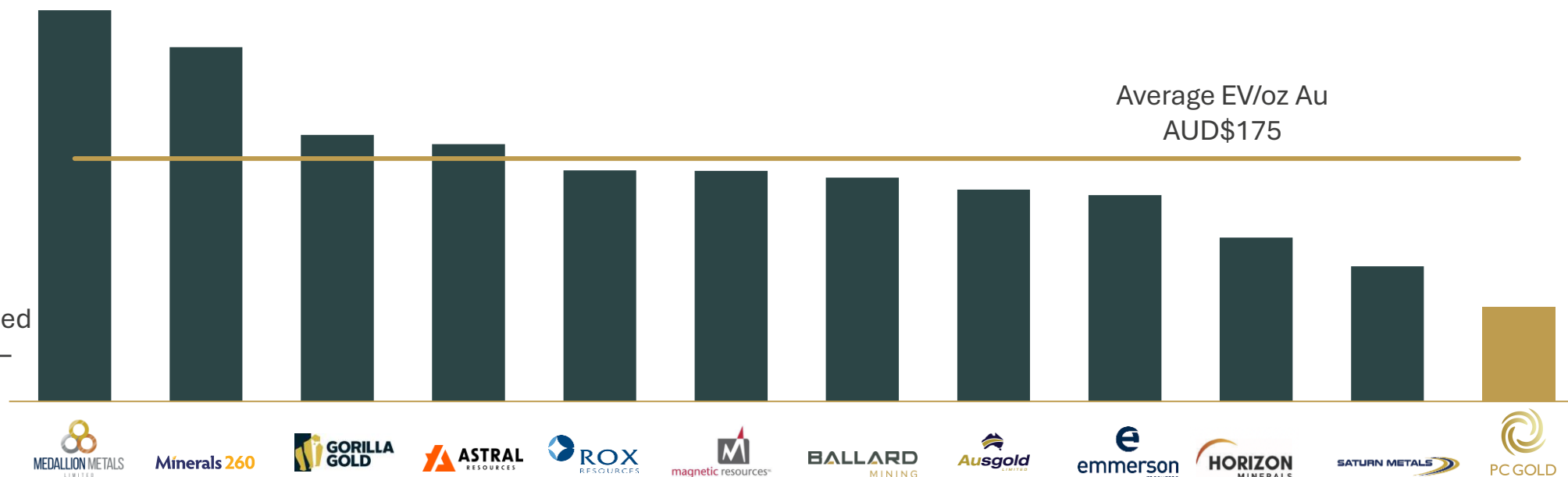


- Institutional
- Management²
- Rivi Opportunity Fund²
- Other – ~445 shareholders

2. 114,368,681 shares and 1,600,000 Performance rights classified as restricted securities for a period of 24 months from the date of quotation

PEER COMPARISON – ASX GOLD DEVELOPERS (as of 10th Oct 25)

Selected ASX Listed
Gold Developers –
EV/Resource
(\$/oz Au)^(1,2)



Market Cap	\$336m	\$641m	\$255m	\$345m	\$412m	\$428m	\$205.7m	\$398.8m	\$153m	\$231m	\$294m	\$68m
Cash	\$29.7m	\$54m	\$20m	\$18.6m	\$50.5m	\$42.9m	\$28m	\$25.9m	\$6.2m	\$15.7m	\$67.08m	\$12.5m
Debt	\$2.9m	-	-	-	-	-	-	-	-	-	-	-
Enterprise Value	\$309.2m	\$587m	\$235m	\$326.4m	\$361.5m	\$385.1m	\$177.7m	\$372.9m	\$146.8m	\$215.3m	\$226.92m	\$56m
Resources Tonnes	10.20Mt	60.00Mt	8.82Mt	50Mt	12.1Mt	40.7Mt	10.3Mt	68.7Mt	6800Mt	30.85Mt	137.1Mt	25.6Mt
Resource Grade	3.3g/t	1.2g/t	4.3g/t	1.1g/t	5.6g/t	1.8g/t	3.3g/t	1.1g/t	4.5g/t	1.84g/t	0.51g/t	1.0g/t
Contained Resource	1097koz	2300koz	1223.7koz	1761koz	2170koz	2318koz	1102koz	2443koz	987.4koz	1822.9koz	2329koz	821koz
EV/Resource per oz	\$281.86	\$255.22	\$192.04	\$185.35	\$166.6	\$166.13	\$161.25	\$152.64	\$148.67	\$118.11	\$97.43	\$68.03

1. For detailed sources see Appendix 3 Peer Comparison Source Information

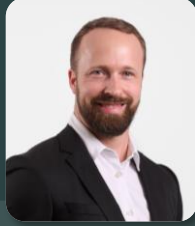
2. Rounding errors may occur

Board & Management



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



Sean Church

CHIEF OPERATING
OFFICER



Peter Harris

GM – EXPLORATION



Geoffrey Eupene

NT TECHNICAL ADVISOR



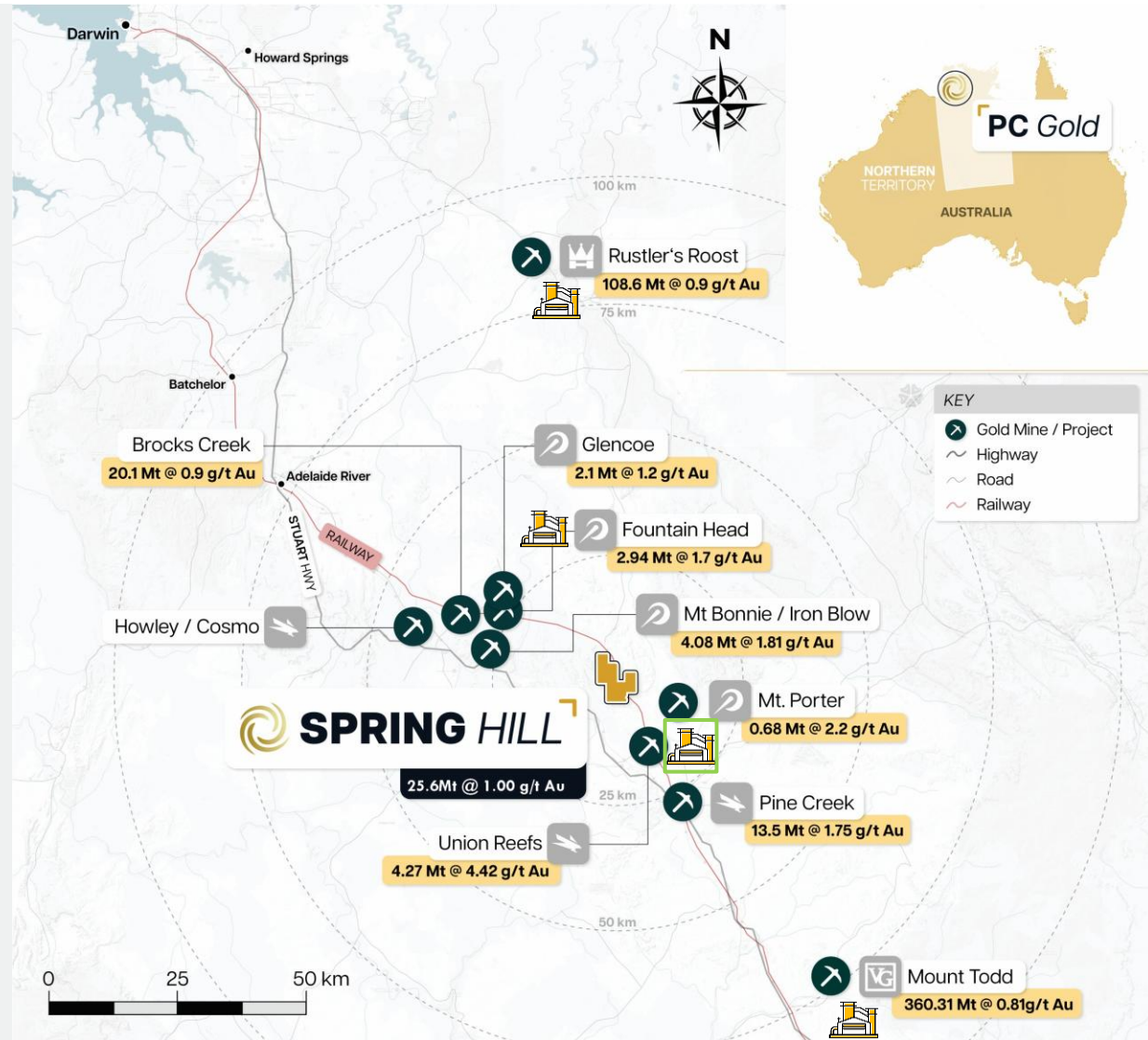
Wei Li

CHIEF FINANCIAL OFFICER

SPRING HILL GOLD PROJECT

SPRING HILL WITHIN PINE CREEK REGION

- Situated in **+20 Moz Pine Creek goldfield**, Northern Territory, a world-class gold province. **3 New CIL plants** permitted for construction in last 18 months.
- **100% owned Spring Hill gold project**, comprising a 1.035ha ML, surrounded by a 3,542Ha EL.
- Located **10 km off Stuart Highway**, all-weather access road.
- The current Mineral Resource Estimate (**MRE**) covers only **1.1km of strike** and contains a **JORC Resource (June 2024) of 821,000oz Au**, including **424,000oz Au Indicated**.
- Close to **Darwin, Katherine and Pine Creek** township for workforce, additional services and accommodation.
- Agnico Eagle owns the idle **Union Reef CIL plant** only 26km away by road. It's a 2.4mtpa plant perfectly suited to Spring Hill ore as demonstrated by the **13,250t parcel** previously processed by PC Gold.



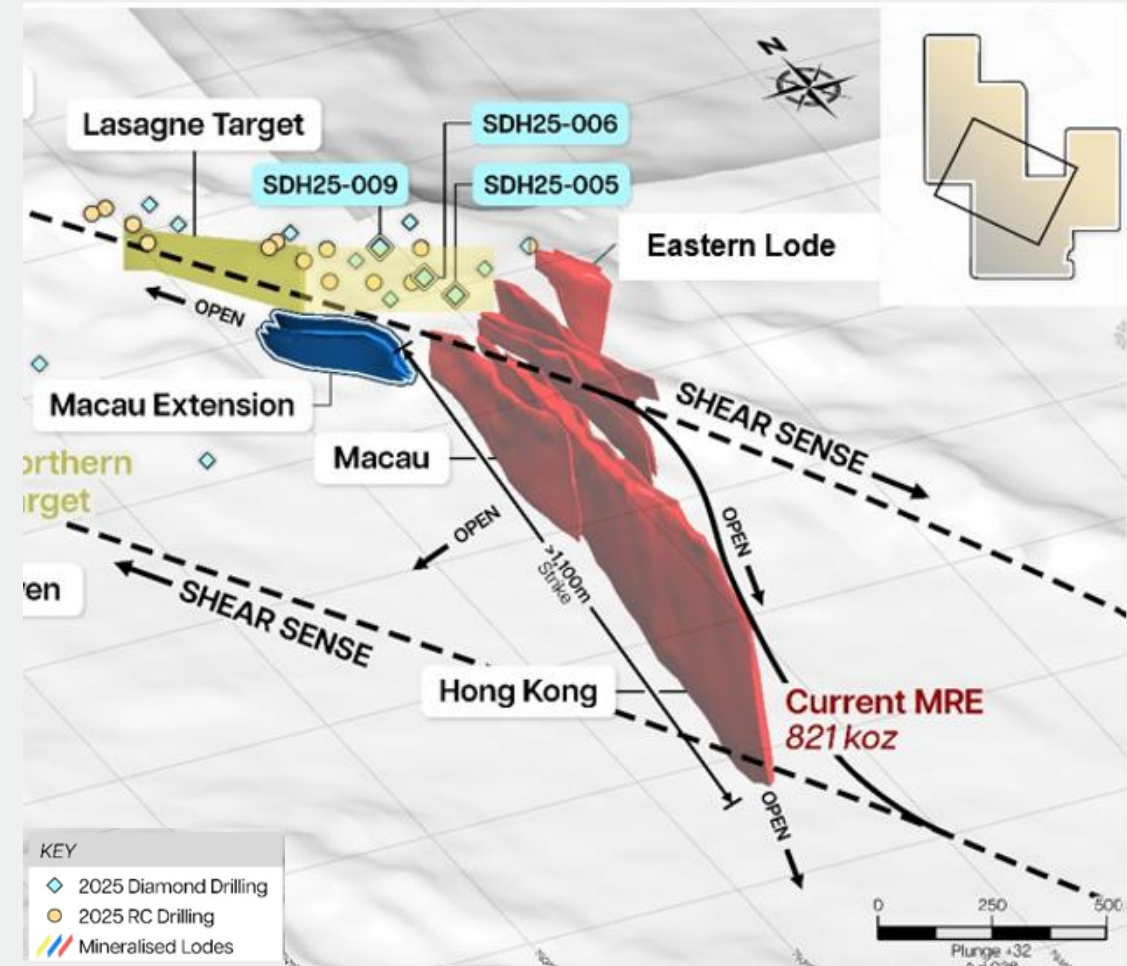
SPRING HILL GOLD PROJECT

SOLID FOUNDATION, REAL GROWTH AHEAD

- **High-grade, sheeted vein system** consistent with major deposits in the **+20Moz Pine Creek** province.
- **Multi-Zone System Ready for Expansion** three key zones defined across a +5km mineralised corridor to the North of the current MRE— each showing scale and structure with potential for growth.
- The current **MRE** covers only **1.1km of strike** and contains a **JORC Resource (June 2024) of 821,000oz Au**, including **424,000oz Au Indicated**, built from ~38,000m of drilling in the MRE area. The current MRE remains open at depth and has historically demonstrated increasing grades with depth.
- Immediately along strike from the MRE to the north-west is the **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 – 1.2gpt Au for between **183.000 - 350,000ozs Au**. Assays are pending.
- The **North Target Zone** hosts a potential repeat of the MRE along the structural corridor. An Exploration Target of between 17.5 – 24Mt at 0.7 – 1.1gpt Au for between **384.000 - 905,000ozs Au** that is supported by historical wildcat drill holes. This target is to be followed up by 46 new holes post IPO.
- The **Far North** target zone provides further exploration upside with an extensive surface mapping, BLEG soil sampling and trenching program planned post IPO to assess the potential for another repeat zone similar to the MRE target zone and North target zone.

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.

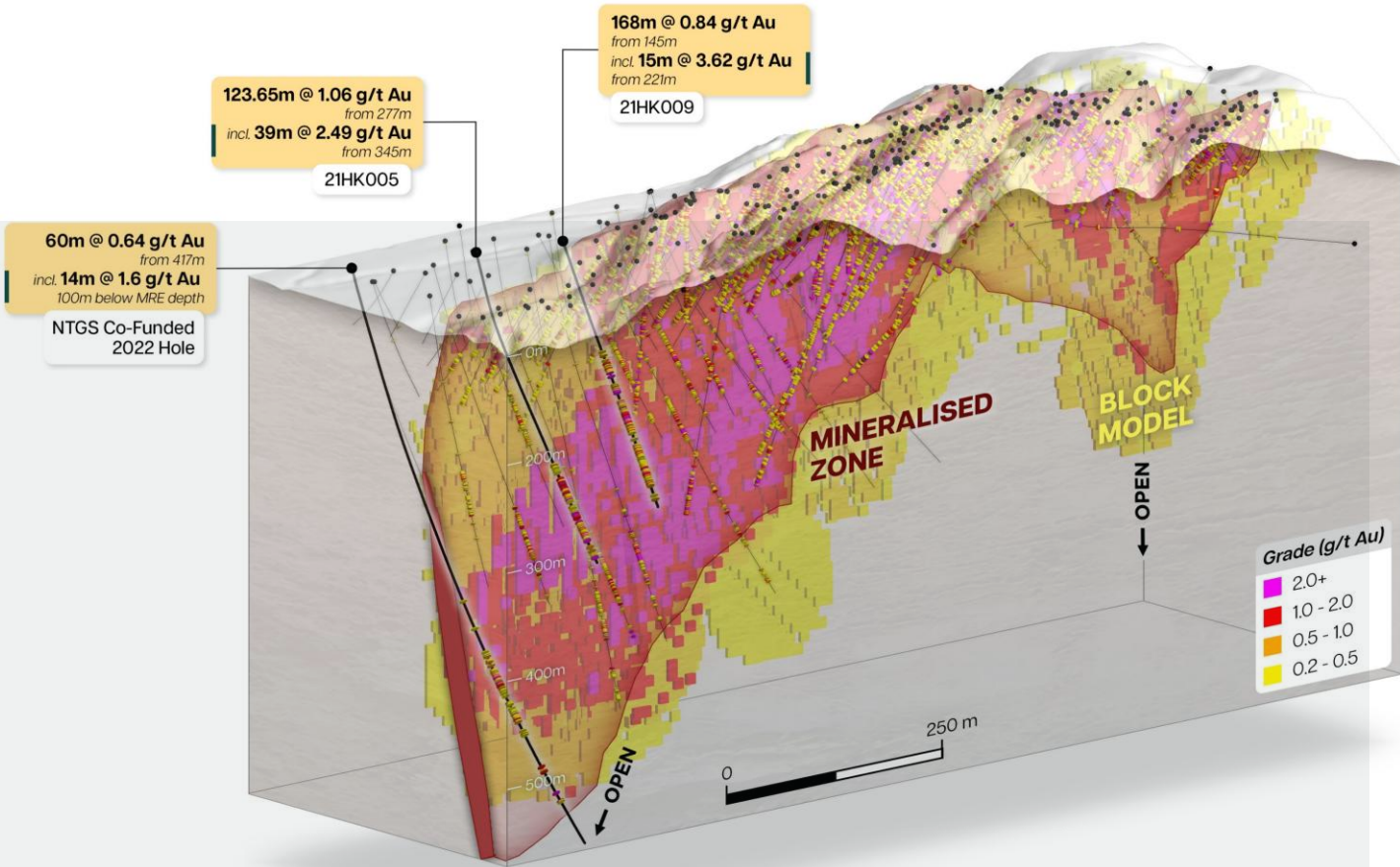
Growing with Depth: High-Impact Intercepts

Drilling shows increasing width and grade at depth, indicating a robust, scalable system:

- **21HK005:** 123.65m @ 1.06 g/t Au from 277m, incl. 39m @ 2.49 g/t Au from 345m
- **21HK009:** 168m @ 0.84 g/t Au from 145m, incl. 15m @ 3.62 g/t Au from 221m
- **NTGS Co-Funded 2022 Hole:** 60m @ 0.64 g/t Au from 417m, incl. 14m @ 1.6 g/t Au — 100m below MRE depth

Hong Kong remains open down plunge and at depth along strike

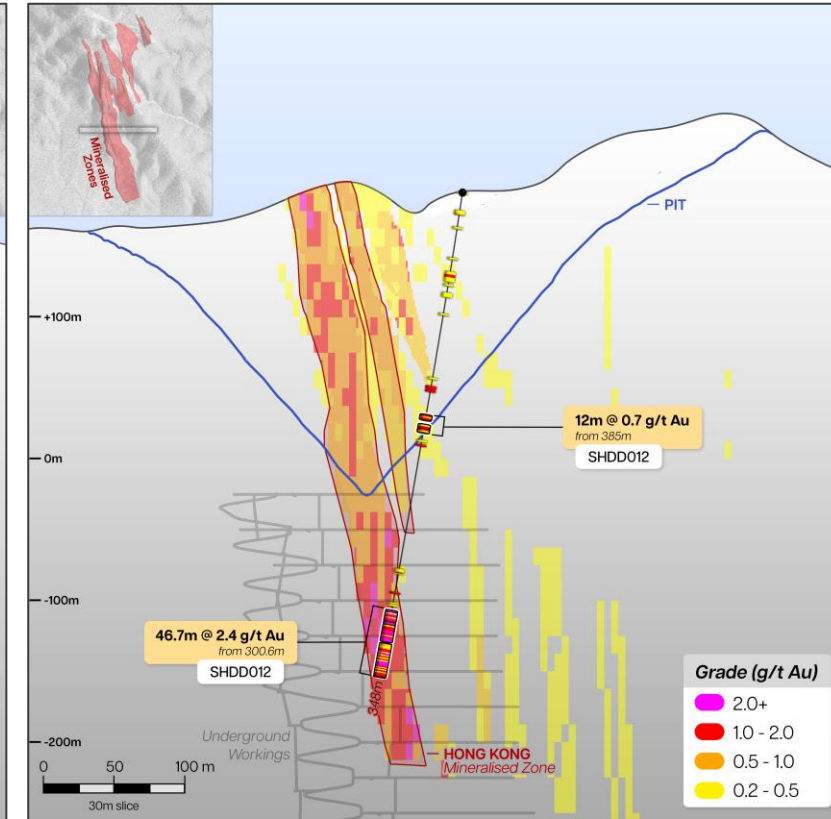
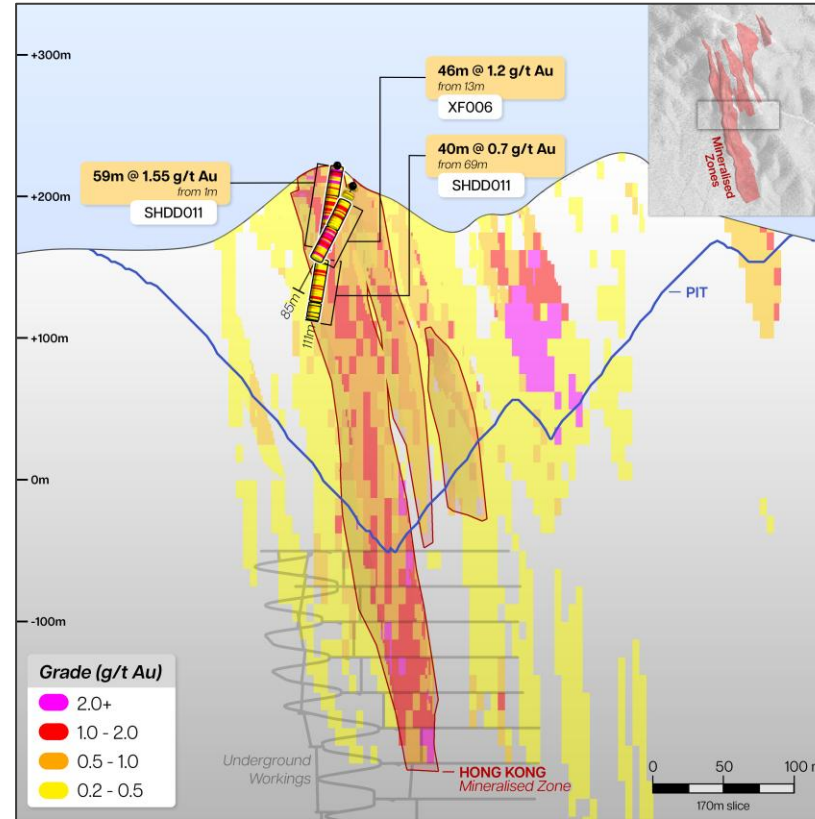
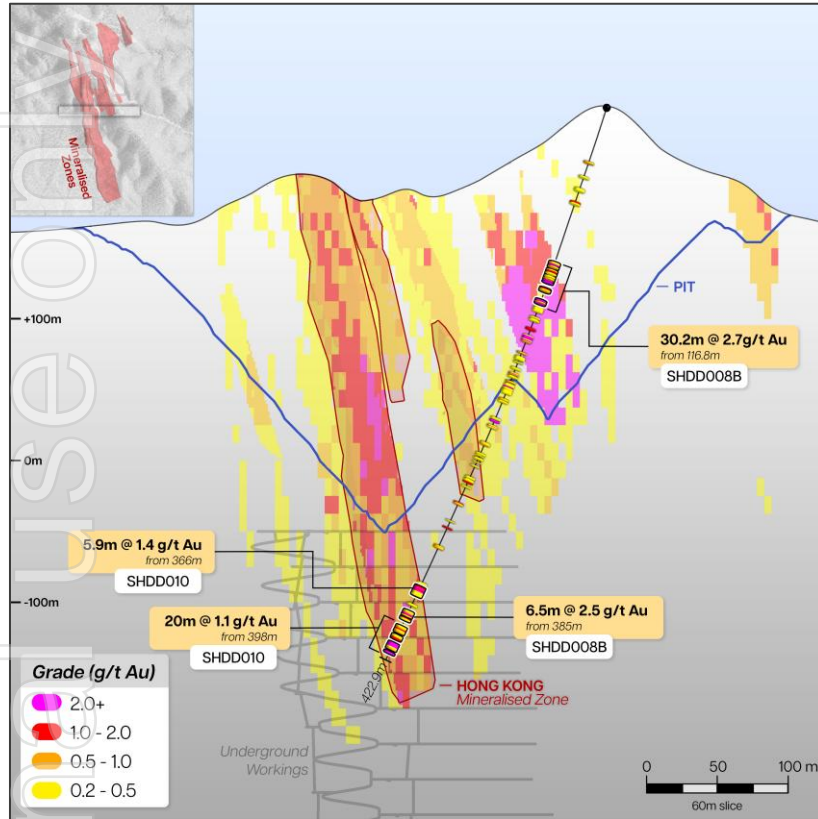
Post IPO diamond drilling will seek to further expand the MRE and infill the inferred resource area for delivery of a maiden reserve in early 2026.



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
0.5	13.0	1.0	424,000	12.6	1.0	397,000	25.6	1.0	821,000

SPRING HILL GOLD PROJECT

HONG KONG ZONE LOOKING NORTH



Notes:

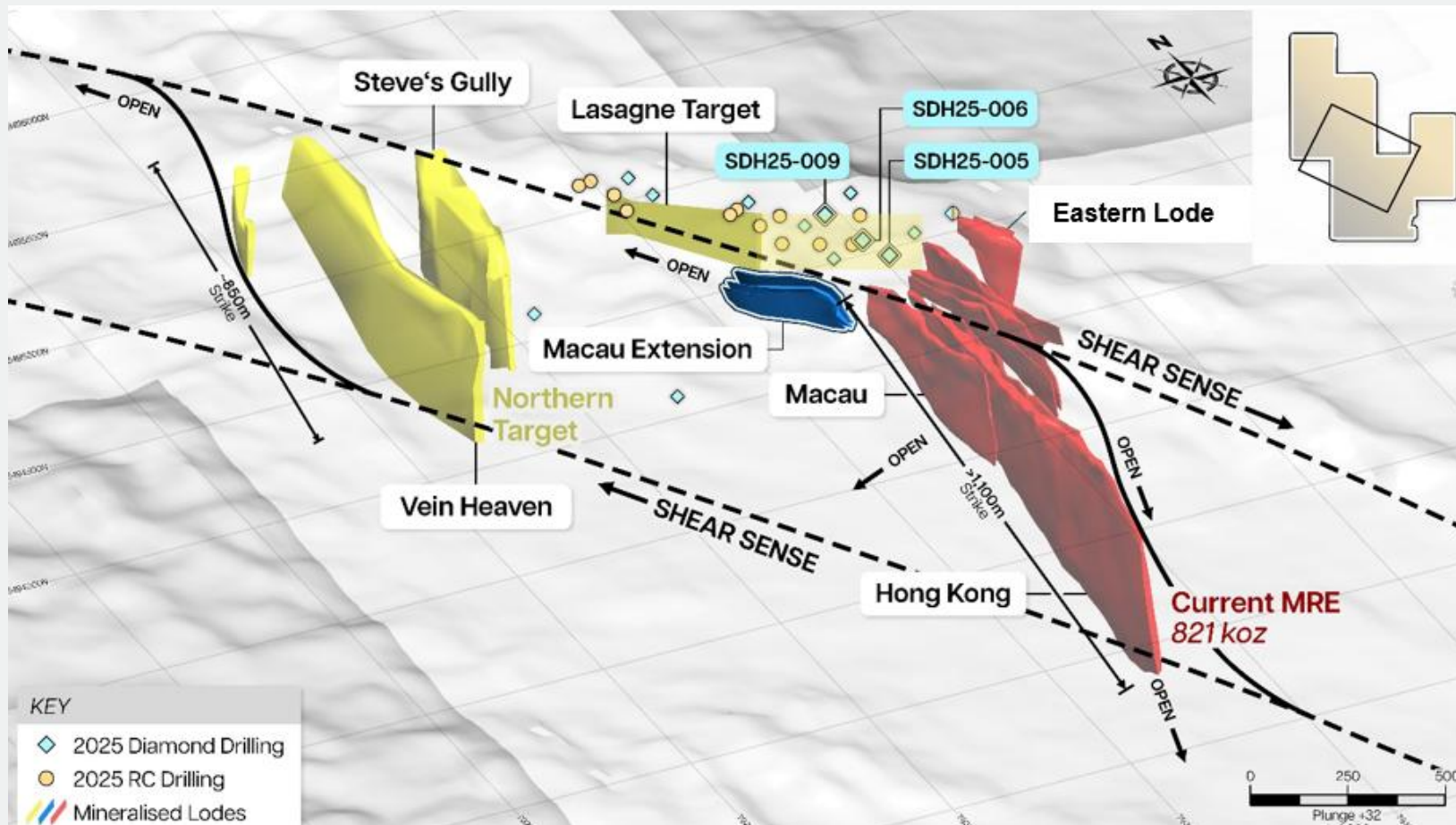
1. Conceptual pit shell based on a A\$4,650 gold price
2. Open pit mining to be followed by a proposed underground mine down plunge on the main Hong Kong zone

SPRING HILL GOLD PROJECT

EXPLORATION MOMENTUM – RESULTS FLOWING & MAJOR DRILLING AHEAD

Post-IPO Acceleration

- 3 Rigs on site – 2 Diamond and 1 RC
- **Outstanding results received from initial +5,000m drilled to date** in the Lasagne lode immediately along strike from the 821koz Au resource
- **Photon Assay re-Assay (~20% of Hong Kong core)** to seek to capture coarse gold & improved grades. Assay's pending.
- **27-hole Resource Definition & In-Fill underway** for delivery of maiden reserve by 1H 2026
- **46-hole Northern Zone maiden campaign** – validation of the exploration target
- **In-fill Lasagne Target** – focus on Eastern and Macau lode extension for maiden resource
- **Reconnaissance both North and South of MRE** – mapping, soils & trenching to define new targets



Current MRE wireframe with conceptual exploration targets in yellow.

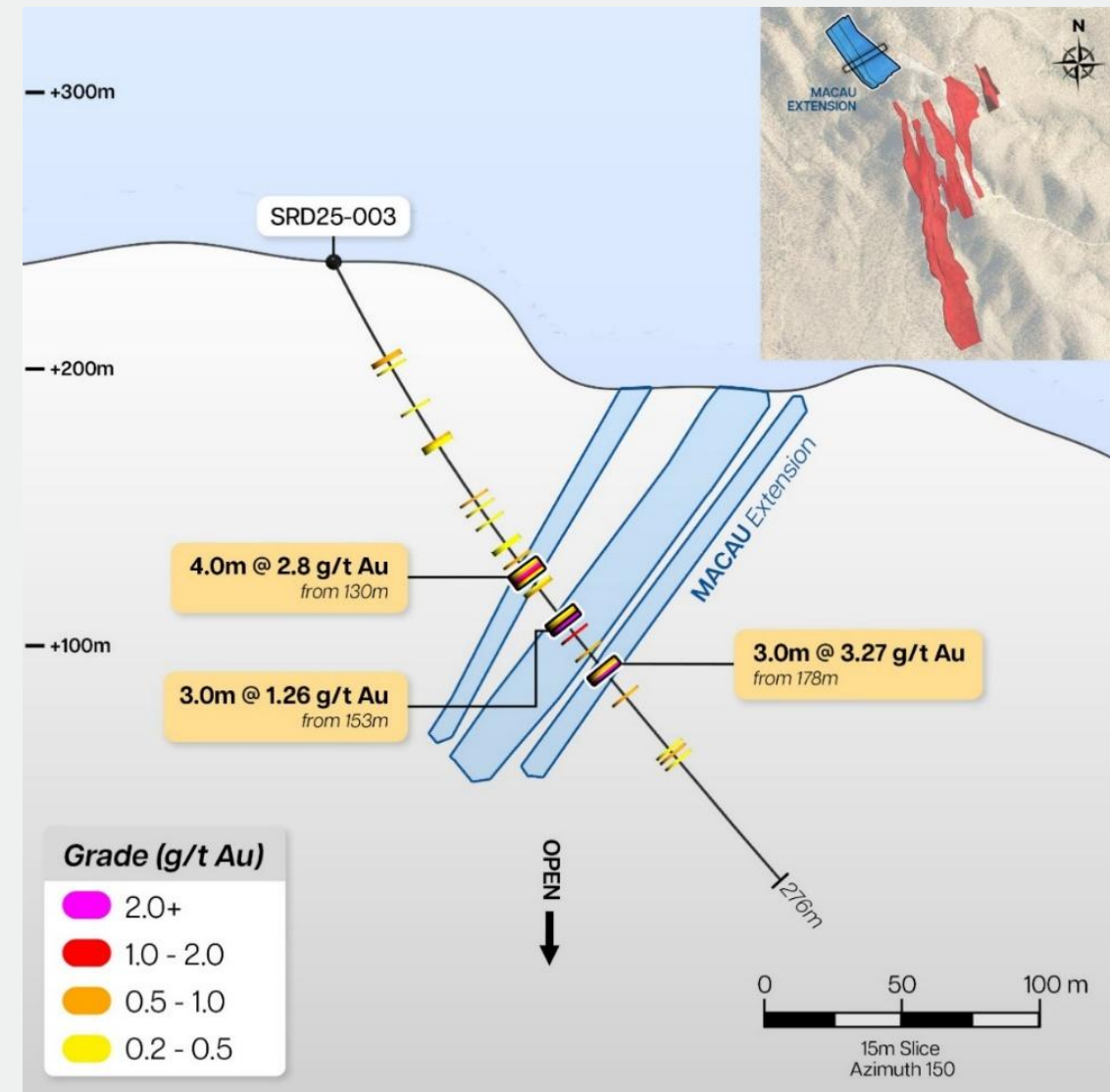
1 - Refer to the PC Gold IPO Prospectus lodged with ASIC and dated 13 August 2025 (as amended by the Supplementary Prospectus lodged with ASIC and dated 10 September 2025) for further information on the mineral resource estimation and JORC exploration targets

SPRING HILL GOLD PROJECT

NEW MACAU EXTENSION IDENTIFIED IN PHASE 1 DRILLING

Phase 1 Drilling Results

- No historical drilling has been recorded in the Macau Extension ,
- Drilling intersected three mineralised lodes over more than 300 metres of strike and across a 30–40 metre-wide zone that remains open along strike and at depth.
- **SRD25-002:** 10m @ 1.73 g/t Au from 149 mdh including 4m @ 3.76 g/t Au from 155 mdh.
- **SRD25-003:** 4m @ 2.90 g/t Au from 130 mdh, 3m @ 1.26 g/t Au from 153 mdh and 3m @ 3.27 g/t Au from 176mdh (See Figure 3).
- **SRD25-004:** 5m @ 4.02 g/t Au from 124 mdh, 2m @ 1.95 g/t au from 137 mdh and 12m @ 0.8g/t Au from 193 mdh.
- The Macau Extension Target demonstrates the potential to define a new bulk-tonnage zone at Spring Hill, immediately along strike from the existing MRE, for potential inclusion in future MRE updates.
- Holes SDH25_005 and SDH25_006 still have assays pending and are expected to infill the southern open area between the Macau Extension Target and the northern end of Macau (which sits within the current MRE).
- Further drilling is now being planned to investigate the northern strike extent and to infill the Macau Extension Target to Indicated Resource confidence.

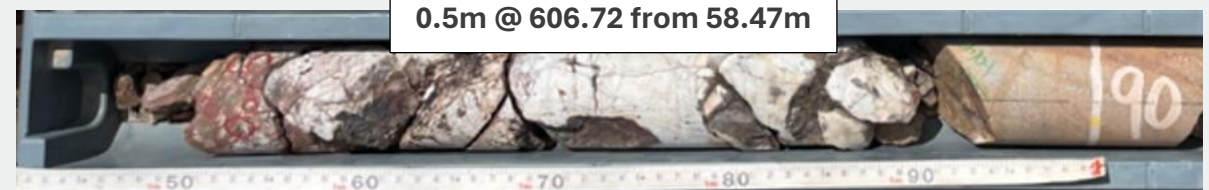


SPRING HILL GOLD PROJECT

VISIBILE GOLD / HIGH GRADE IN PHASE 1 DRILLING

Phase 1 Drill Results – Lasagne Target

- Visible gold confirmed in diamond holes at the Lasagne Target, directly along strike from the Company's 821,000oz Au Resource at the 100% owned Spring Hill Gold Project.
- SDG25_009 is collared approximately 200 along strike from the Eastern Zone MRE boundary and approximately 400m directly along strike from the historical Eastern zone underground mine that mined 650ozs at 18.6gt Au in the mid 1960's.
- SDH25-009 intersected **seven** visible gold occurrences from 89.47m downhole. Photon assays now returned reporting a project best hit of **0.7m @ 459g/t Au including 0.5m @ 606.72 G/t Au**.
- No existing holes are located in proximity of the SDH25_009 collar.
- Geological interpretation indicates the potential for steeply plunging high-grade shoots within the Lasagne Target

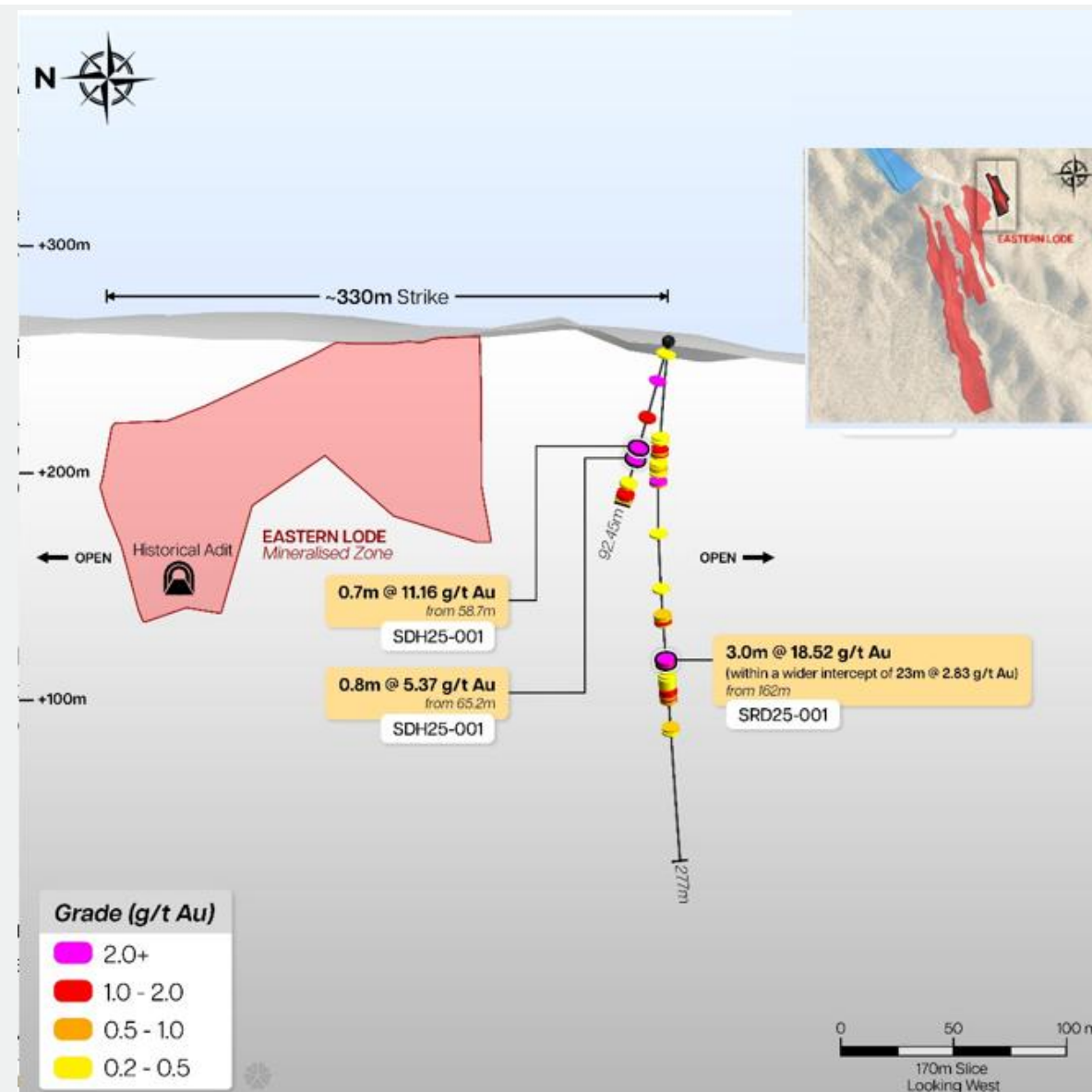


SPRING HILL GOLD PROJECT

HIGH GRADE EASTERN ZONE EXTENSION IDENTIFIED IN PHASE 1 DRILLING

Phase 1 Drilling Results

- The Eastern Lode represents both a near surface open pit and a historic underground target, the latter of which produced approximately 650oz at 18.6 g/t Au historically. The Eastern Lode forms part of the existing MRE, containing 17,000ozs @ 1.0 g/t Au in a shallow pit shell that is limited by drilling.
- Drill hole SRD25_001 which lies approximately 100m along strike beyond the Eastern Lode MRE northern boundary intersected the following significant intervals of:
 - **23m @ 2.83 g/t Au from 162mdh, including 3m @ 18.52 g/t AU**
 - 4m @ 1.1 g/t Au from 52mdh
 - 2m @ 1.37g/t Au from 68mdh
- SDH25_001 was drilled above SRD25-001 targeting an extension of Eastern lode block model at shallower depths. The hole returned following significant intervals of:
 - 1.1m @ 1.72 g/t Au from 41.1 mdh
 - 0.7m @ 11.16 g/t Au from 58.7 mdh
 - 0.8m @ 5.37g/t Au from 65.2 mdh
 - 4.3m @ 0.76 g/t Au from 85.2 mdh
- The multiple zones of mineralisation directly along strike from the Eastern Lode block model is very encouraging. Further infill holes are currently being planned in this exciting resource extension area to follow up the above intercepts.



PHOTON ASSAY RE-ASSAY PROGRAM

PC Gold Sees Potential To Demonstrate Grade Upside in the MRE and Exploration Target Thru Photon Assay



Potential Grade Under Call

- PC Gold has done 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 being captured by Fire Assay, particularly outside the oxide zone
- Difference between fire assay to screen fire assay is potentially material, with coarse gold recovered in metallurgical test work via gravity in all cases



Bulk Sample Metallurgical Program

13,250t of mullock and free-dig ore processed at Union Reef over 3 days:

- Screen fire assay: 1.66g/t Au
- Reconciled recovered grade: 2.33g/t Au
- +45.6% uplift driven by coarse gold content
- Single-stage Nelson concentrator recovered 36.1% gravity gold despite a 38-micron grind



Photon Assay Re-Assay Program

- Targeting the re-assay of ~1,000m of historical core within the main part of the resource
- Remaining half core has been dispatched to the lab
- Accounts for more than 10% of the MRE database and +20% of the Hong Kong lode



Potential Impact

- More accurate representation of in-situ grade based on larger sample size for assaying
- Potential uplift in overall grade and confidence in future MRE updates
- Quick turnaround with Photon Assay improving workflow and decision-making



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



MINERAL RESOURCE OF 821,000oz Au WITH SIGNIFICANT UPSIDE

Current resource underpinned by ~38,000m of drilling and fire assays. Mineralisation remains open in all directions, with clear structural repeats and expansion potential.



EXPERIENCED TECHNICAL TEAM WITH PROVEN REGIONAL SUCCESS

New team appointed with deep history in the **Pine Creek Orogen** - proven discovery and development credentials in similar systems.



EXPLORATION TARGET OF 1-2 Moz Au ADJACENT TO THE RESOURCE¹

Supported by trenching, historical drilling, geochem and geophysics. Multiple high-confidence, drill-ready targets defined.



HIGH-IMPACT FEASIBILITY WORK COMMENCING POST-IPO

Commenced updated plant engineering study and permitting for standalone CIL plant fast-tracking project readiness.



DRILLING COMMENCED JUNE 2025

A targeted campaign of RC and diamond drilling will test priority extensions to the current resource, follow up on the 1-2Moz Exploration Target, and step into areas not drilled in over 30 years - laying the foundation for the next MRE update.



HIGH BOARD & MANAGEMENT OWNERSHIP DRIVING ALIGNMENT

Management team holds **~50% of issued capital**, ensuring strong alignment with shareholder outcomes and long-term value creation.



FULLY PERMITTED PROJECT WITH A CLEAR PATH TO DEVELOPMENT

Environmental approvals in place for open pit mining. Variation for standalone processing plant to follow under NT's updated environmental regime.

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



PC GOLD

MORE INFORMATION

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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	1,008
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:

- Figures may not add up due to rounding.
- All Mineral Resources are classified as Indicated and Inferred.
- All Mineral Resources have been depleted by surface trial mining and Underground Adits.
- Grade Capping has been applied to high grade outliers. Each domain has been capped based on their unique geology and grade distribution.
- No minimum mining SMU parameters applied to the Mineral Resources.
- The average bulk density is assigned based on average mean values by weathering type: oxide = 2.57 g/cm³; transition = 2.69 g/cm³; Fresh = 2.77 g/cm³.
- 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
TOTAL	22.3	35.1	0.7	1.1	567	1,255

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:

- 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.
- 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

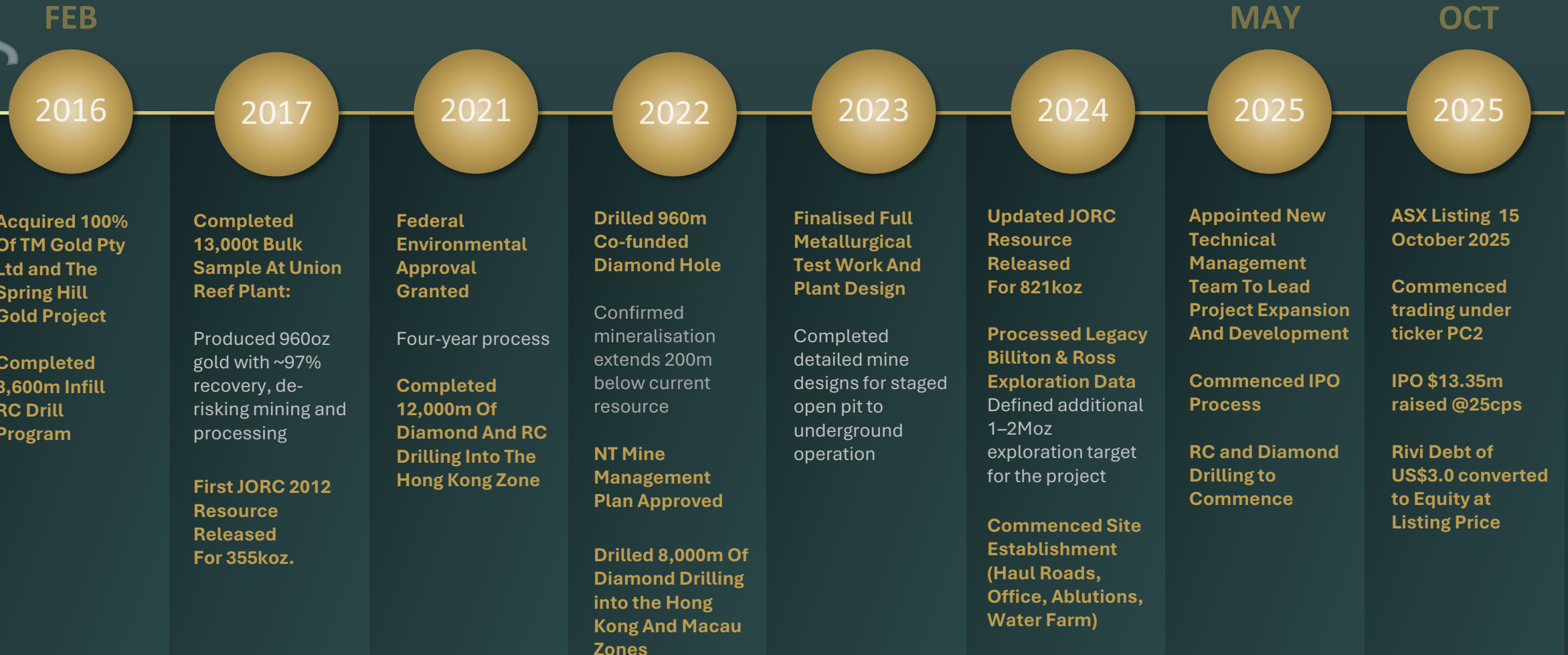
APPENDIX 2 - PROJECT DEVELOPMENT TIMELINE

+\$20M PRIVATELY FUNDED INTO THE ADVANCEMENT OF THE PROJECT SINCE ACQUISITION IN 2016



PC GOLD

ersonal use only



APPENDIX 3 - TEAM BIO's

DIRECTORS



ASH PATTISON EXECUTIVE CHAIR / FOUNDER

Ash has over 25 years' experience in the resource sector with broad operational and corporate finance experience. He has been involved in the management and startup of producing gold and copper mines in Australia and South America as well as being the Managing Director of a mining service company in Australia. He was the founder of Industrial Minerals Ltd and Firebird Metals Ltd and remains on the board of both companies today.



ROB JEWSON NON-EXECUTIVE DIRECTOR

Rob is a geologist with more than 20 years of experience from junior to major mining and exploration companies throughout a variety of jurisdictions and commodities. He has provided technical consulting on Bellevue Gold Mine, structured and negotiated the transaction with Bellevue Gold. Rob has also been directly involved with the exploration and discovery of >3.5Moz of gold deposits globally. Rob currently serves as Executive Chairman of Mammoth Minerals Ltd and Non-Executive Director of Macro Metals Ltd.



KEVIN PUIL NON-EXECUTIVE DIRECTOR

Kevin is currently a Director and Chief Executive Officer of Rivi Capital LLC, a precious metals focused Private Equity fund and is a former fund manager and analyst with more than 25 years of investment experience in the resources sector. He has held senior positions at Bolder Investment Partners (now Haywood Securities) and the Encompass Fund as a senior analyst of Natural resources. Kevin is a non-executive director and a member of the audit committee of Dakota Gold Ltd.



JOHN MENZIES NON-EXECUTIVE DIRECTOR

John has over 25 years of experience with investment management companies at various stages of growth, from \$50 million to \$50 billion in AUM. As a portfolio manager, John emphasized macroeconomic analyses to generate ideas and manage risk. These analyses engendered an appreciation for the benefits gold as an asset class, resulting in extensive investments in both gold and other precious metals companies.



JOHN LEWIS NON-EXECUTIVE DIRECTOR / COMPANY SECRETARY

John has a Bachelor of Business degree and is a Chartered Accountant with more than 30 years post-qualification experience. Mr Lewis has extensive corporate governance and company reorganisation experience. Mr Lewis is currently the company secretary of Morella Corporation Ltd (ASX:1MC). He also serves as the Australian based director for Osisko Gold Royalty Corporation Limited, a North American precious metals royalty business.

MANAGEMENT



SEAN CHURCH COO

Sean is a Mining Engineer with 28 years experience in the resources sector in Senior Management positions. His experience covers a range of commodities within Australia and overseas for BHP, Downer Mining and Mineral Resources. His most recent position was Project Manager for Agnico Eagle, overseeing the Northern Territory assets. Sean is a Fellow of the Australian Institute of Mining and Metallurgy, holds a Western Australia Site Senior Executive certificate and is an Authorised Mine Surveyor. He is also the founder and Director of Fortuna Resources Pty Ltd.



PETER HARRIS GM – EXPLORATION

Peter Harris, is a geologist with 30 years of exploration, resource definition and mining experience in Australia, 20 of which is in the NT. Peter commenced his career at Newcrest, working at Cadia Hill, Ridgeway, Telfer, New Celebration and Mt Marion in resource, exploration and grade control roles. Peter has managed exploration and discovery at GBS Gold and Vista Gold in the NT. At GBS he added 1Moz to the Cosmo resource and led the team to discover the Tally Ho mine. At Vista gold as Exploration Manager and Chief Geologist, the Mt Todd Resource grew from 6Moz to just under 10Moz. Peter now runs a PCZ RESOURCES a geological consultancy with a number of NT clients such as PC Gold and Vista Gold.



GEOFFREY EUPENE NT TECHNICAL ADVISOR

Eupene Exploration Enterprises Pty Ltd (EEE) was founded in Darwin in 1980 by Geoff Eupene. EEE has participated in the exploration, development and operation of many successful mining projects in the NT. Geoff has been involved with Spring Hill since the early 1990's where he was contracted to manage the extensive exploration program for the then owners, Ross Mining NL and Billiton.



WEI LI CFO

Wei is an experienced Chartered Accountant that has been involved in the Australian Mining industry for more than 15 years. He is also a director and CFO of several ASX listed companies.

APPENDIX 4 – PEER COMPARISON SOURCE INFORMATION

Peer	Market Cap	Cash	Debt	Enterprise Value (EV)	Measured Resource			Indicated Resource			Inferred Resource			Total Resource			Sources	
	(\$m)	(\$m)	(\$m)	(\$m)	Tonnes (Mt)	Grade (g/t Au)	Cont (koz)	Tonnes (Mt)	Grade (g/t Au)	Cont (koz)	Tonnes (Mt)	Grade (g/t Au)	Cont (koz)	Tonnes (Mt)	Grade (g/t Au)	Cont (koz)	Financials	Resources
Rox Resources Limited (RXL)	412.00	50.50	-	361.50	-	-	-	7.9	6	1561	4.1	4.7	625	12.1	5.6	2170	"Quarterly activity report - 30 June 2025 - dates 17 July 2025	"underground Resource increased to 2.1Moz - 21 July 2025
Astral Resources NL (AAR)	345.00	18.60	0.00	326.40	-	-	-	36	1.1	1259	14	1.2	502	50	1.1	1761	"Quarterly activity report - 30 June 2025 - dates 31 July 2025	"Group MRE Increases to 1.76Moz - Inclusion of Spargoville" dated 7 June2025
Ausgold Limited (AUC)	398.80	25.90	0.00	372.90	41.6	1.1	1,531.0	21.2	1.0	693.0	5.9	1.2	219.0	68.7	1.1	2,443.0	"Investor Presentation Precious Metals Summit Beaver Creek" dated 9 September 2025	"Ausgold Definitive Feasibility Study Katanning Gold Project" dated 30 June 2025
Magnetic Resources NL (MAU)	428.00	42.90	0.00	385.10	-	-	-	29.1	1.8	1,716.0	11.6	1.6	602.0	40.7	1.8	2,318.0	"Quarterly Activities/Appendix 5B Cash Flow Report" dated 18 July 2025 & "\$35m placement to Advance Lay Julie Gold Project" dates 19 August 2025	"Ladie Julie Resources Significantly Increased to 2.14Moz" dated 23 June 2025
Medallion Metals Limited (MM8)	336.00	29.70	2.90	309.20	-	-	-	6.4	3.3	680.0	3.7	3.4	417.0	10.2	3.3	1,097.0	"Quarterly Activities/Appendix 5B Cash Flow Report" dated 31 July 2025	"Medallion & IGO enter exclusive negotiations on Forrestania" dated 8 August 2024
Horizon Minerals Limited (HRZ)	231.00	15.70	0.00	215.30	1.3	1.3	55.9	15.8	1.9	935.3	13.8	1.9	831.6	30.9	1.8	1,822.9	Quarterly Cash Report" dated 31 July 2025	"Pre-Feasibility Study Update" dated 27 August 2025
Emmerson Resources Limited (ERM)	153.00	6.20	0.00	146.80	-	-	-	5,400.0	4.9	842.4	1,500.0	3.0	145.0	6,800.0	4.5	987.4	"Quarterly Activities/Appendix 5B Cash Flow Report" dated 31 July 2025	"Mining the Territory Conference Presentation" dated 04 September 2025
Gorilla Gold Mines Ltd (GG8)	255.00	20.00	-	235.00	-	-	-	1.8	3.4	190.1	7.1	4.6	1,033.6	8.8	4.3	1,223.7	"Resource Rising Stars Presentation" dated 17 September 2025	"Resource Rising Stars Presentation" dated 17 September 2025
Saturn Metals Limited (STN)	294.00	67.08	-	226.92	4.8	0.5	83.0	107.4	0.5	1,753.0	22.1	0.5	403.0	137.1	0.5	2,329.0	Quarterly Activities & Cash Flow Report dated 08 October 2025	Quarterly Activities & Cash Flow Report dated 08 October 2025
Minerals 260 Limited (M16)	641.00	54.00	-	587.00	-	-	-	39	1.1	1400	21	1.3	890	60	1.2	2300	"Quarterly Activities/Appendix 5B Cash Flow Report" dated 29 July 2025	"Quarterly Activities/Appendix 5B Cash Flow Report" dated 29 July 2025
Ballard Mining Limited (BM1)	205.70	28.00	0.00	177.70	-	-	-	2.8	4.5	402.0	7.5	3.0	699.0	10.3	3.3	1,102.0	"RIU Investor Roadshow Presentation" dated 22 September 2025	"Prospectus" dated 10 July 2025
PC Gold (PC2)	68.35	12.50	0.00	55.85	-	-	-	13.0	1.0	424	12.6	1.0	397	25.6	1.0	821.0	"Supplementary Prospectus" dated 10 September 2025	"Supplementary Prospectus" dated 10 September 2025