New assay results confirm gold prospectivity at Bynoe, Northern Territory

HIGHLIGHTS

- Re-assays of 1m splits from 2024 RC drilling at Bynoe confirmed gold mineralisation with best results of 6m @ 1.52g/t Au from 78m, including 1m @ 6.53g/t Au from 78m
- Geological interpretation has identified north-trending structural corridors controlling gold mineralisation comparable to the setting that host the nearby Tom's Gully (~3Moz Au) and Mt Todd (~9.5Moz Au) deposits in the proven Pine Creek Region
- Broad anomalous gold zones from historical and recent drilling include:
  - 48m at 0.19g/t Au downhole from 4m (EBRC008 – Bynoe Ridge)
  - 20m at 0.21g/t Au from surface (EBRC010 – Bynoe Ridge)
  - 4m at 1.02g/t Au from 80m (EBRC003 – Ironwood)
  - 1m at 0.54g/t Au from 1m (BYN0145 – Bynoe Ridge)
- Field work has uncovered remnants of historic gold workings aligned with key mineralised structures reinforcing the project's gold potential
- Auger re-assays are currently in progress to refine the gold distribution in anomalous zones.
- A high-resolution geophysical campaign is planned for the first half of 2026 to define priority drill targets

Evergold Minerals Limited (ASX: EG1) ("Evergold" or "the Company") provides an update on the emerging gold potential at its Bynoe Project, located 50 km south of Darwin in the Northern Territory (Figure 1).

This update reflects the Company's strategic diversification during 2025, through which it successfully built a high-quality gold portfolio across proven Tier-1 jurisdictions.

Recent re-assays from the 2024 RC program, combined with a detailed geological reinterpretation, have confirmed the presence of significant orogenic gold mineralisation within north-trending structural corridors, directly comparable to the settings that host multi-million-ounce deposits in the Pine Creek Orogen.

Evergold Chairman Simon Lill comments: *"We are pleased that after delivering initial results showing wide intersections of gold mineralization, that a further site review at Bynoe has led to 1 metre sample assays confirming meaningful gold mineralization within a proven gold-producing region. We are excited to advance a targeted exploration program through 2026, adding another potential gold opportunity to Evergold's growing portfolio alongside our advanced Western Australian projects."*

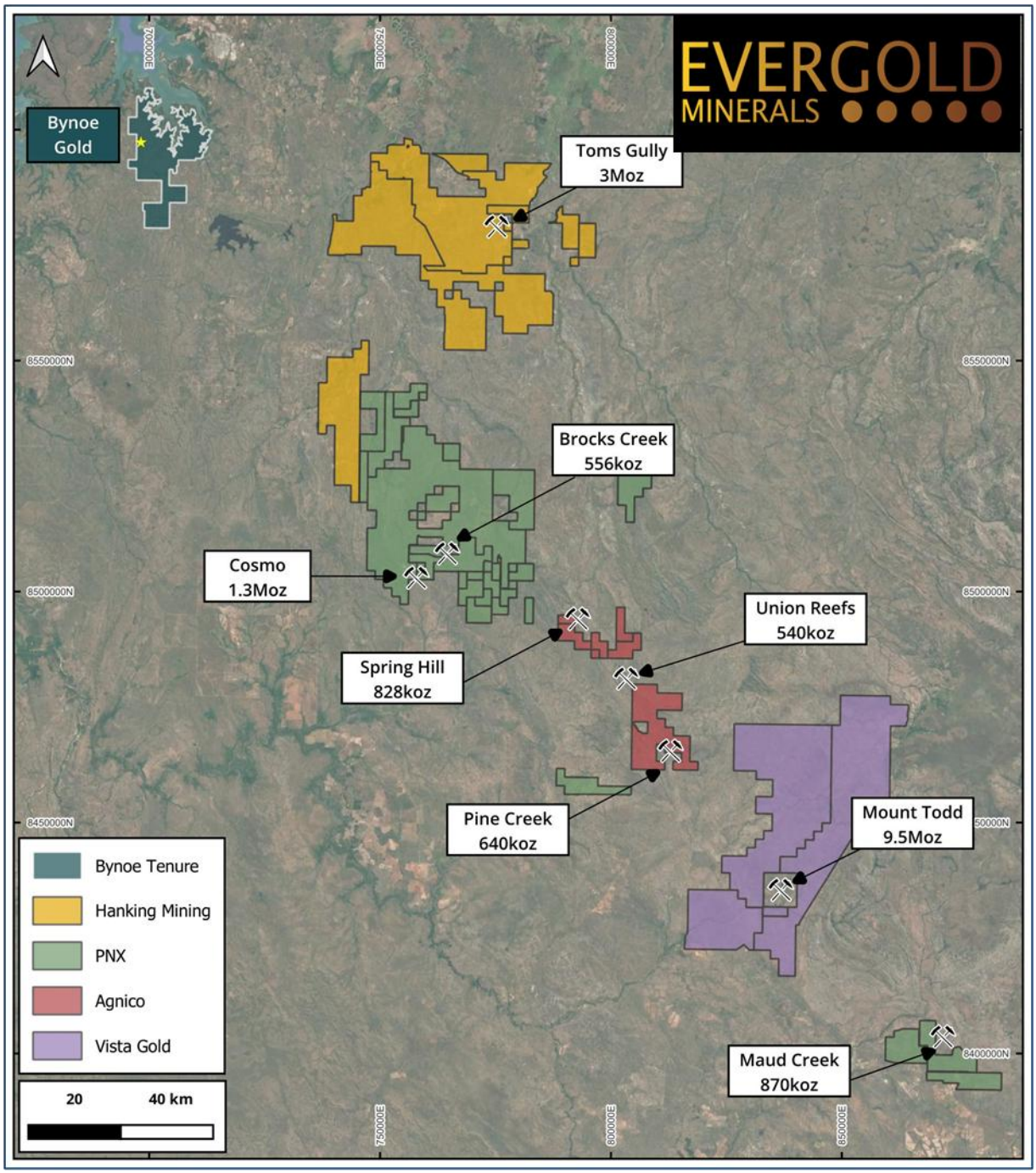

Figure 1: Evergold's Bynoe Gold Project location map

Strategic Rationale for Gold Focus

Initially focused on lithium-bearing pegmatites, the Bynoe Project has shifted to prioritise gold exploration following encouraging 2024 drilling results. Final assays from this drill program confirmed anomalous gold mineralisation within the project's tenements, prompting Evergold's geology team to focus exploration efforts toward gold. This refocus allows Evergold to capitalise on the newly identified gold potential, while leveraging its strong technical understanding across the region.

Evergold believes a comprehensive gold exploration program at the Bynoe Project offers the opportunity to create value, given the scale of the gold anomalies identified to date.

Geological Setting and Gold Potential

The Bynoe Project lies within the Pine Creek Orogen[1,2,3] of the Northern Territory, a province with more than 150 years of gold production and in excess of 4Moz Au mined to date. Gold deposits in this region, including the Cosmo Howley Mine (~1.2Moz) and the Glencoe deposit, are typically hosted in north–south trending anticlines and shear zones within Paleoproterozoic metasediments.

Evergold's recent geological re-interpretation indicates that similar north-trending structural corridors and anticlines traverse the Bynoe Project, controlling the localisation of gold mineralisation.

This newfound structural insight draws a clear analogy between the Bynoe Project's geology and major gold systems in the Pine Creek Region. Notably, gold mineralisation at the Bynoe Project is believed to occur in orogenic-style quartz vein systems similar to those at Cosmo Howley and Glencoe[4,5].

The recognition of these fertile structures significantly enhances the Bynoe Project's exploration potential, as such settings are proven hosts to large gold deposits in the district.

Recent field observations by Evergold's geology team have identified visible evidence of historic mining activity and artisanal workings along the same structural trends (Figure 2). This on-ground validation provides further confidence in the Bynoe Project's gold prospectivity.

Figure 2: Mining Activity at Ironwood Gold Prospect

New and Historic Gold Anomalies at Bynoe

The Bynoe Project had seen only incidental gold-focused exploration, yet drilling has already confirmed broad zones of gold mineralisation across the tenure. These early results highlight the presence of a significant gold system and underpin Evergold's view that the Bynoe Project represents a previously underexplored orogenic gold opportunity.

A summary of representative intercepts is provided in Table 1 and highlighted in Figure 3 below.

Table 1: Anomalous Drill Intercepts

Prospect	Hole ID	Easting	Northing	RL	Hole Depth	Azi	Dip	Drill	Results
Bynoe Ridge	EBRC008	697321	8595884	50	96	267	-60	RC	48m @ 0.2g/t Au from Surface
Bynoe Ridge	EBRC009	697354	8595987	49	144	264	-60	RC	8m @ 0.32g/t Au from Surface 1m @ 0.71g/t Au from 20m 1m @ 0.32g/t Au from 72m 6m @ 1.52g/t Au from 78m **Incl. 1m @ 6.5g/t Au from 78m**
Bynoe Ridge	EBRC010	697353	8596059	45	120	267	-60	RC	1m @ 0.26g/t Au from 32m 1m @ 0.29g/t Au from 40m
Comet	EBRC013	697096	8593445	34	96	267	-60	RC	1m @ 0.63g/t Au from 53m
Ironwood	EBRC003	695710	8600200	23	162	267	-84	RC	4m @ 1.02g/t Au from 80m
Bynoe Ridge	BYN0219	697273	8594508	132	2	0	-90	AC	1m @ 1.38g/t Au from 1m
Bynoe Ridge	BYN0145	697370	8596128	126	2	0	-90	AC	1m @ 0.54g/t Au from 1m
Ironwood	BYN0433	695550	8602332	21	48	267	-60	RC	4m @ 0.22g/t Au from 12m
Banyan	BYN0364	695489	8592108	21	55	270	-60	AC	1m @ 0.22g/t Au from 11m

Previously released results

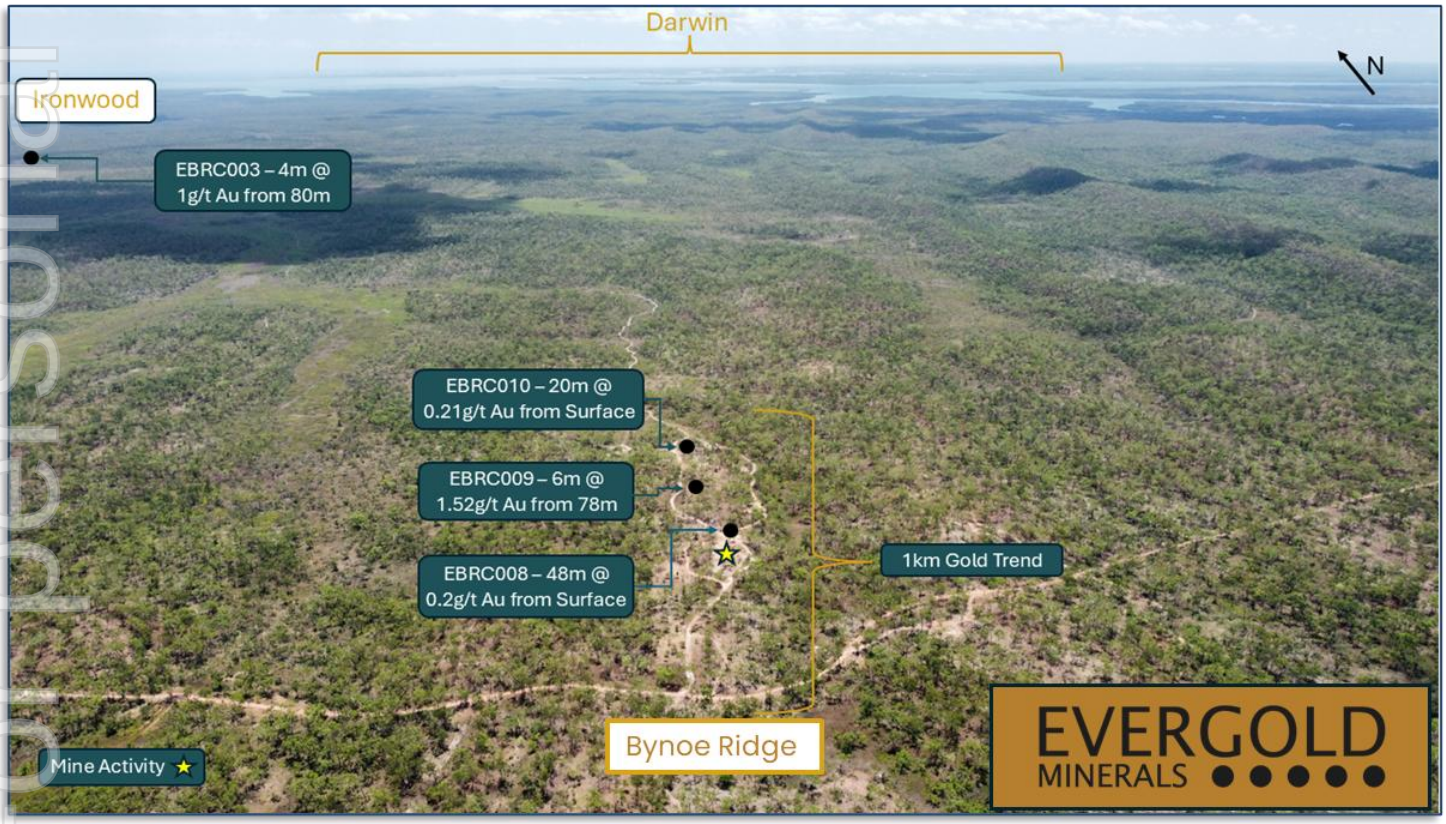

Figure 3: Bynoe Gold Prospects

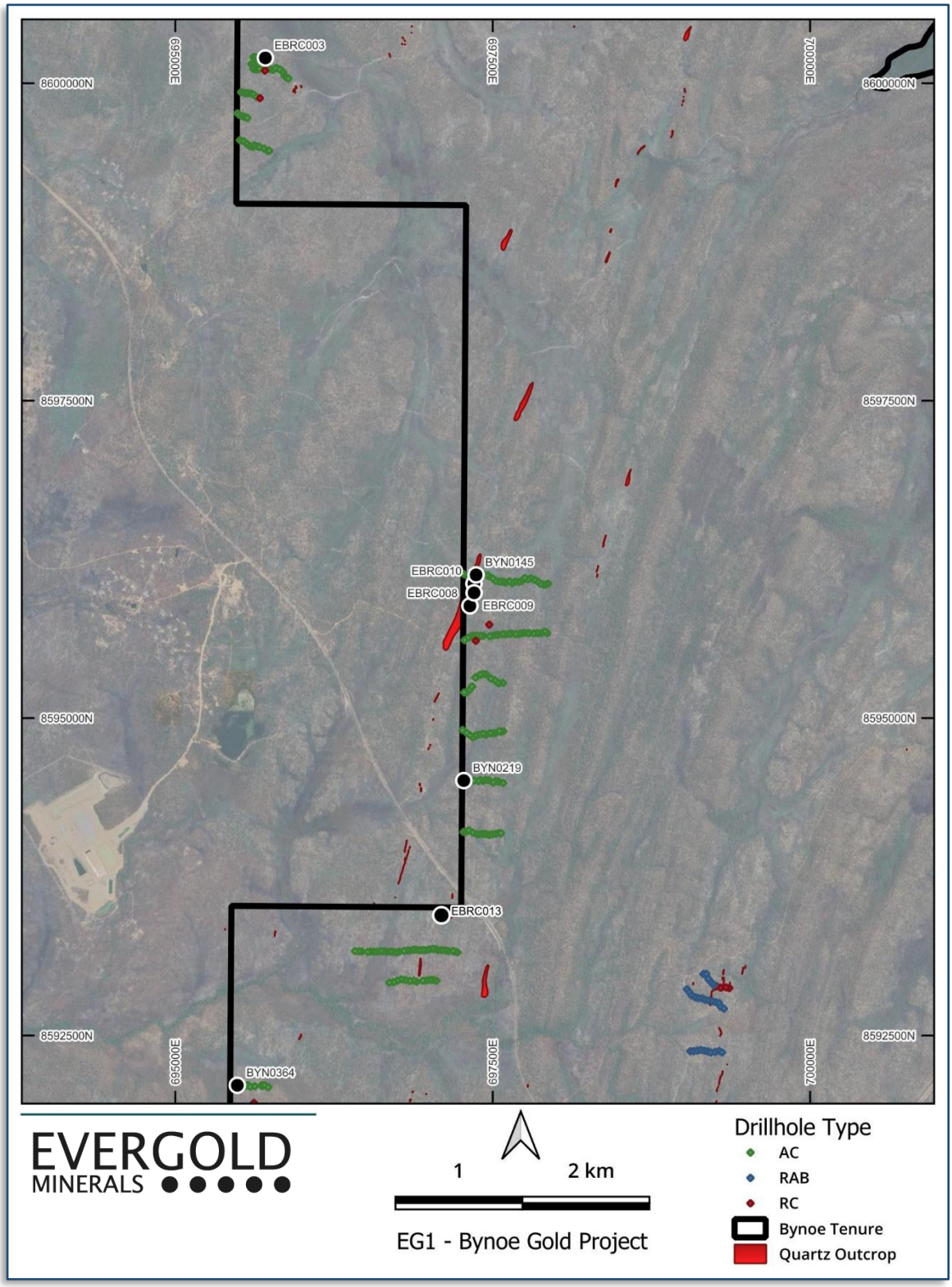

Figure 4: Drill Highlights Map

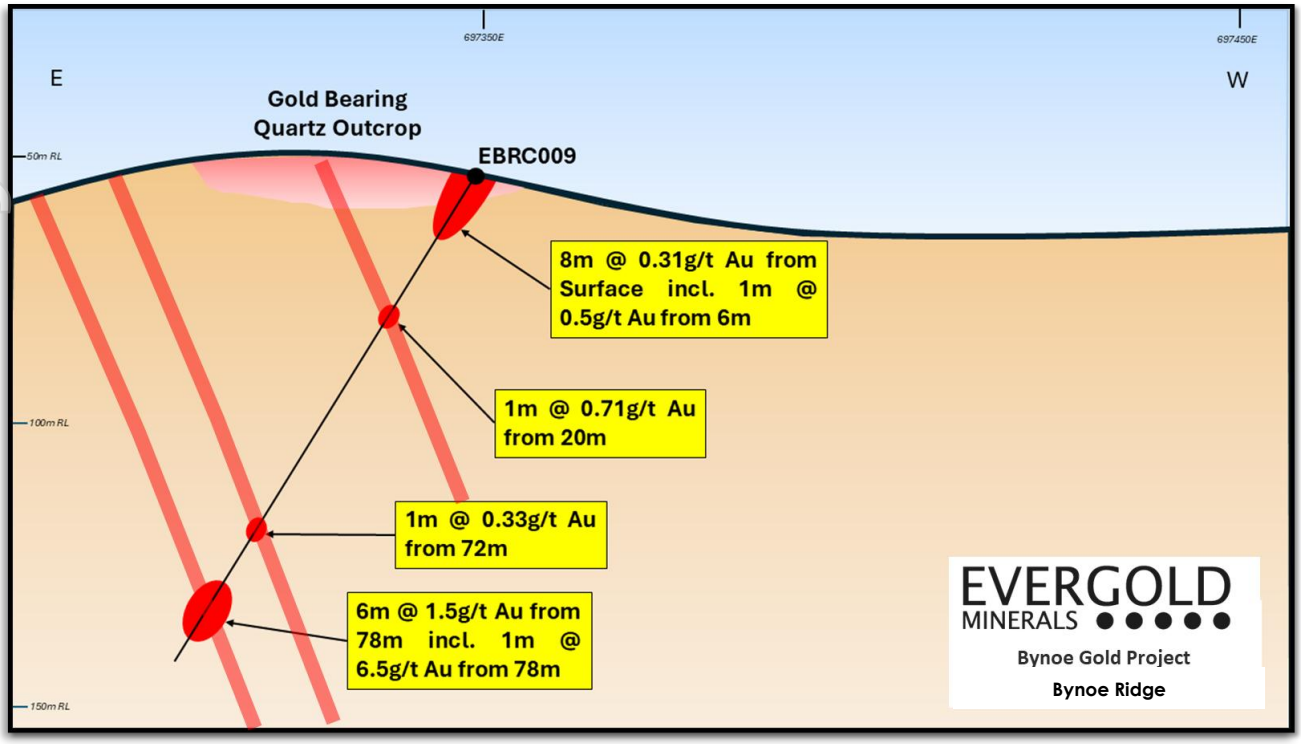

Figure 5: EBRC009 Cross Section 8595987N. Quartz veins intersected down hole in drilling

Next Steps

Evergold has formulated a comprehensive gold-focused exploration program for the Bynoe Project to commence immediately and extend through 2026. Key planned activities include:

- Gold assays from auger samples, with stronger Au pathfinder geochemistry, are underway to refine geochemical understanding and confirm mineralisation trends.
- Detailed structural interpretation is currently underway to integrate geophysical data and field observations, enhancing definition of key mineralised controls.
- High-resolution drone magnetics are planned to delineate structural architecture and highlight targets.
- Results from mapping, sampling, and geophysics will be integrated to define and rank drill targets.

REFERENCES

[1] Northern Territory Government, Department of Industry, Tourism and Trade (DITT). (2025, June). Gold | Mineral Commodities – Northern Territory. Resourcing the Territory.

[2] Chalmers, S., Spandler, C., & Lloyd, J. (2025). *Geology and geochronology of the Bynoe Pegmatite Field, with implications for lithium ore formation*. In: AGES 2025 Proceedings, NT Geological Survey, 136-146. Darwin: Northern Territory Government.

[3] Ahmad, M., & Hollis, J. A. (2013). "Pine Creek Orogen". In M. Ahmad & T. J. Munson (Eds.), Geology and mineral resources of the Northern Territory (NTGS Special Publication 5, Chapter 5, pp. 5-1–5-133). Darwin: Northern Territory Geological Survey.

[4] Hollis, J.A. & Wygralak, A.S. (2012). A review of the geology and uranium, gold and iron-ore deposits of the Pine Creek Orogen. Episodes, 35(1), pp. 263-278.

[5] Green, M., et al. (2022). Gold deposition in the Pine Creek Orogen: New wine, old bottles. AGES 2022 Proceedings, Northern Territory Geological Survey.

APPENDIX 1 - JORC Code, 2012 Edition - Table 1

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Drill samples have been obtained from reverse circulation (RC) holes, using face sampling hammer, 5 inch bit. • • The collar details and depths of these holes are summarised in Tables 1 and 2. • 1m samples have been collected directly from a rig mounted cone splitter for laboratory analysis. • The site geologist recorded collar locations with a handheld GPS (+/- 5m accuracy) and drill azimuth/dip using a compass/clinometer. • Drillholes were sampled in their entirety. As 4 metre composites. • Sample weight averaged 1.2kg.• • Samples were transported from supervised storage at EverGolds project site to certified laboratory (North Australian Laboratories, Pine Creek NT) at the completion of the program, where they will be dried, weighed, and pulverised to produce representative pulps from which a split will be taken for fused sodium peroxide ICP-MS & OES analysis for Lithium and FA40-Au Fire assay for gold. • 1m cyclone splits Assay samples were taken from EverGolds storage site to Intertek Darwin for Sample Prep. Samples were prepared with all samples are riffle split if required, then pulverised to a nominal 85% passing 75 microns to obtain a homogenous sub-sample for assay. • Prepared samples were then transported to Perth for fire assay. • A 50g Lead Collection Fire Assay with ICP-OES finish was used for Gold Assay. • The assay techniques are considered appropriate and are industry best standard.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC Drilling used a 5.5" face sampling Hammer, with dual tube system to minimize sample contamination. Recovered chips are not orientated.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC sample recoveries are estimated by visually assessing the volume of recovered samples. Any samples of less than approximately 80% are noted in the geological/sampling log with a visual estimate of the actual recovery. • Wet RC samples were minimal. • Industry Standard Drilling Completed • No relationship has been observed between sample recovery, and geological contacts observed and reported in this release.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral*	• RC percussion samples were logged geologically on a one metre interval basis, including but not limited to: recording colour, weathering, regolith,

Criteria	JORC Code explanation	Commentary
	Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	lithology, veining, structure, texture, alteration and mineralisation (type and abundance). • Logging was at a qualitative and quantitative standard appropriate for RC percussion drilling and suitable to support appropriate future Mineral Resource studies. • Representative material was collected from each RC percussion drill sample and stored in a chip tray. These chip trays were transferred to a secure Company storage facility located in Kalgoorlie. • All holes and all relevant intersections were geologically logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Representative 1m sub-samples were produced using a rig mounted cyclone and cone splitter. • RC sampling is an appropriate first-pass drill exploration method for lithium and gold exploration. • Before each drillhole the cyclone and riffle splitter were inspected for damage, cleanliness, and correct set-up. The cyclone was cleaned with compressed air between (3m) drill runs. • RC sample duplicates were collected every 30 samples from a second chute on the cone splitter. • Target sub-sample weight for RC samples was 1-2kg. • Composite Sampling was completed using a spear.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples were submitted North Australian Laboratories, Pine Creek NT for preparation and analysis. The entire sample was crushed and pulverised to 85% passing 75 microns. A 40g aliquot was analysed for gold using fire assay with atomic absorption spectrometry (AAS) finish. • These techniques are considered industry standard and provide total or near total digestion for most elements of interest. • Standards and blanks were included at a rate of 1 in each for every 50 samples submitted. Results indicated satisfactory levels of accuracy and precision, with no significant bias detected. • 1m cyclone splits Assay samples were taken from EverGolds storage site to Intertek Darwin for Sample Prep. Samples were prepared with all samples are riffle split if required, then pulverised to a nominal 85% passing 75 microns to obtain a homogenous sub-sample for assay. • Prepared samples were then transported to Perth for fire assay. • A 50g Lead Collection Fire Assay with ICP-OES finish was used for Gold Assay. • The assay techniques are considered appropriate and are industry best standard.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Results were reviewed and verified internally by alternative company employees. • No twin holes were completed. • Field data was recorded electronically and backed up on multiple company computers and off site company server.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The drill sites were located using handheld GPS units and the locations were recorded in datum GDA94 projected in MGA94 Zone 51. • The accuracy of the Easting and Northing locations is considered to be +/- 10m and the accuracy of the elevation is considered to be +/- 10m: the aforementioned accuracy is considered to be within tolerance for the style of surface sampling for 'Exploration Results'
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Spacing between sections 200m – 400m • Drill spacing was for exploration purposes and not sufficient for Mineral Resource and Ore Reserve Estimation. • Samples were all 1m collected directly from the rig mounted cone splitter. • 4 Composites were collected and assayed using a spear method.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Holes were generally angled to intersect the interpreted depth extension of the target structures, at the optimal orientation. • No sampling bias due to drilling orientation is known at this time.
Sample security	• *The measures taken to ensure sample security.*	• Sample chain of custody was managed by EG1. • Sampling was carried out by EG1 field staff. • Samples were kept at a secure premises leased by EG1. • Samples were transported to a laboratory in NT by EG1 employees. • Samples were transported from the NT to Perth by Intertek Genalysis
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits or reviews were undertaken on sampling techniques and data. Drill data was reviewed internally by the Exploration Manager, Senior Exploration Geologist and Senior Geological Consultant.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Bynoe project (EL31774) is held by Synergy Prospecting Pty Ltd which is a 100% subsidiary of EverGold Minerals Limited (ASX:EG1). • The Bynoe project is situated on predominantly Vacant Crown Land, with additional portions of Government Owned Land and Freehold Land. • Sampling was conducted only on Crown Land. • The Bynoe project is situated approx. 15km SW across water from Darwin in Northern Territory of Australia and approx. 1.5 hours drive from Darwin Airport on sealed roads.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration Activities undertaken by parties other than EverGold Minerals Limited are detailed in the Valuation & Resource Management Pty Ltd's 'Technical Assessment Report of EverGold Minerals Limited' (dated 20/Dec/2022) forming part of the Prospectus (dated 13/Jan/2023) released by EverGold Minerals Limited in an ASX Release on the 05/Apr/2023.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Bynoe project lies in the eastern Bynoe Pegmatite Field; the northern field of the larger Litchfield Pegmatite Belt in the Northern Territory. • The bulk of the following geological summary is presented in the Valuation & Resource Management Pty Ltd's 'Technical Assessment Report of EverGold Minerals Limited' (dated 20/Dec/2022) forming part of the Prospectus (dated 13/Jan/2023) released by EverGold Minerals Limited in an ASX Release on the 05/Apr/2023. • The 180km-long Litchfield Pegmatite Belt stretches along the eastern contact aureole of the Two Sisters, Allia Creek, and Soldiers Creek granites, from Darwin Harbour in the north to the Wingate Mountains in the south. These granites form part of the 'Allia Creek Suite', a late- to post-tectonic, felsic, fractionated S-type granite system emplaced along the western margin of the Pine Creek Orogen at 1,845Ma. • The fractionated S-type Two Sisters granite comprises two phases: a medium-grained or porphyritic biotite granite and a coarse-grained pegmatitic phase. Frater (2005) proposed that the biotite granite straddles the boundary between the volcanic-arc and syn-collisional environment, whereas the pegmatitic granite (and associated pegmatites) represent the synto late-collisional setting. • The dominant host stratigraphy of the Litchfield pegmatites is a succession of psammite and slate of the Palaeoproterozoic Burrell Creek Formation of the Finniss River Group or its metamorphosed equivalent, the Welltree Metamorphics. • The primary target for mineralisation are lithium-bearing pegmatites, ideally Lithium-

Criteria	JORC Code explanation	Commentary
		Cesium-Tantalum ("LCT") pegmatites that contain spodumene. Beryl, tantalum, and/or tin have the potential to be associated with the LCT pegmatites. • Additional targets for mineralisation include gold, documented from Core Lithium's ASX Releases to be nuggety gold associated with quartz veins at Core Lithium Limited's (ASX:CXO) Far East prospect which is less than 50m from the tenure boundary. CXO's prospects of Windswept, Hurricane, & Far East (SSW to NNE) are interpreted to trend NNE into EverGold's Bynoe project (EL31774). • The gold occurrences are likely associated with the Pine Creek Orogen. The Pine Creek Orogen has a 150 year history of gold mining with more than 4 million ounces of gold produced. Most deposits are orogenic gold deposits in the Paleoproterozoic Cosmo Supergroup, with gold most commonly hosted in-quartz veins, lodes, sheeted veins, stockworks and saddle reefs, with some gold also hosted within iron- rich sediments. Gold also occurs with zinc and silver associated with volcanic-associated massive sulphide deposits

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		All material information is summarised in the Tables and Figures included in the body of the announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	• All gold intercepts quoted within the Table in the body of the report are weighted averages Gold (g/t), using a cut-off of 0.1 g/t Au. • No metal equivalent values have been used or reported.

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Down hole lengths are reported, true width is not known. • The relationship between mineralisation width and intercept length is not known. • Further drilling is required to determine the geometry of the mineralisation with respect to the drill hole angle.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• All appropriate diagrams are in the body of this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Comprehensive reporting of assay results is not practicable. • Representative reporting of significant intersections is included in the body of the announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• There is no other exploration data that is considered to be material to the results reported herein.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• 'Further Work' is presented in the ' Next Steps' section of the ASX Release Body.