

RC Drilling commences at Alice River

Initial 10,000m programme targeting extension of known gold mineralisation and new regional targets

HIGHLIGHTS

- **CENTRAL AREA EXPANSION** - RC drilling will commence on the Central Target zone directly above and along strike of the main known body of mineralisation, drilling will then move to the Southern Target area and Posie Prospect
- **IP and DRONE MAGNETICS**- IP Gradient array geophysics to commence in May targeting Alice River Fault Zone (ARFZ) from the southern area southeast to White Lion, along with covering potential footwall repetitions of the ARFZ, plus the extension of the survey over the recently reinterpreted White Lion magnetic anomaly
- **REGIONAL EXPLORATION**- Mapping and geochemical surveys to commence on additional regional targets including White Lion and areas along strike from Posie and The Shadows

Queensland focused gold explorer, Pacgold Limited (**ASX: PGO**) ('Pacgold' or 'the Company') is pleased to announce the recommencement of Reverse Circulation drilling at the Company's 100% owned Alice River Gold Project ('the Project'), 300km northwest of Cairns, North Queensland.

An initial programme of approximately 10,000m has been designed with the priority to expand the known footprint of mineralisation at the Central Target area and test multiple new targets delineated in the aircore programme completed in late 2024¹. Targets to be tested include Jerry Dodds, Southern Target area, Victoria and The Shadows, with infill and extension drilling also designed at Posie and the Central area (See Figure 3). Drilling on the Central Target will focus on the thick shallow mineralisation in the upper 70m of the deposit, never previously drilled by Pacgold.

Drilling is planned to continue throughout the entire field season with both aircore and diamond programmes to be commenced at later dates in conjunction with IP geophysics and drone magnetics once regional access is fully reinstated.

Drilling commenced on 15th April with a total of 8 holes for 1,118 metres completed to date. 490 samples have been submitted for analysis to ALS laboratories in Townsville with initial results anticipated in late May.

Pacgold's Managing Director, Matthew Boyes, commented:

"It's great to be back on the ground and starting to test the multitude of new targets as well as expanding the known areas of mineralisation we have delineated at Alice River. The team now has 8 full months of drilling and exploration ahead of them to really unlock the potential in what I believe is an outstanding exploration asset with truly exciting potential."

¹ See ASX announcement 20th February 2025 "12km Geochemical Anomaly now delineated in Regional Drilling at Alice River"



Figure 1; Centurian Drilling has recommenced RC drilling at the central target



Figure 2; Exploration team back on site at Alice River camp

Next Steps

IP Geophysics and airborne drone magnetic surveys will be completed over the area not previously surveyed from Jerry Dodds SE to White Lion some 8km further to the SE. Geophysics crews will be mobilising to Alice River

to commence surveys in May this year. Additional diamond drilling and a regional aircore programme will also be commenced once full access is reinstated and the camp expansion completed in the coming months.

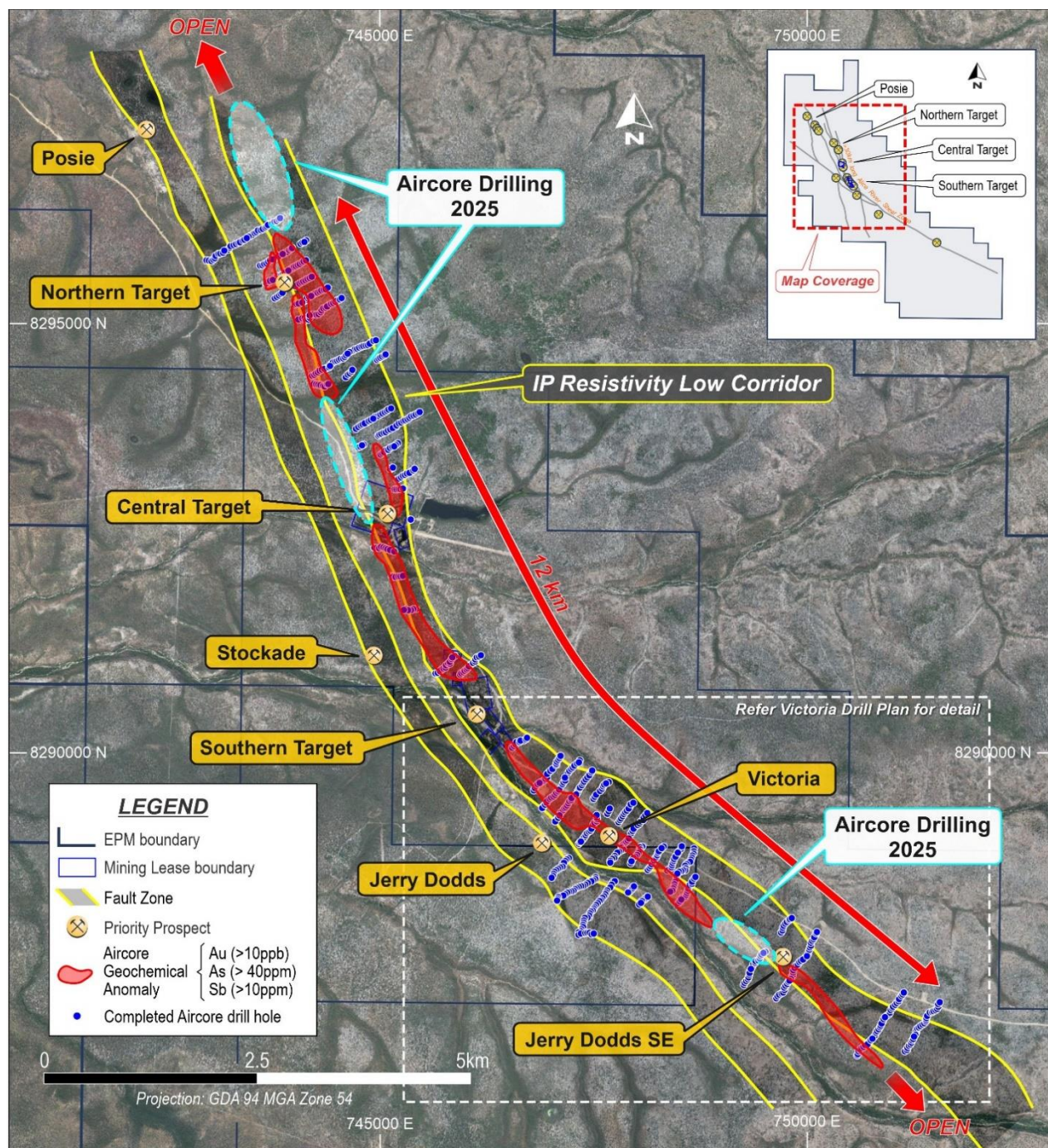


Figure 3; Regional Aircore drilling programme and extent of Au-As-Sb geochemical anomaly with target areas indicated along the 12km strike of the northern section of the Alice River Project, see ASX announcement 20th February 2025, 12km Geochemical Anomaly now delineated in Regional Drilling at Alice River

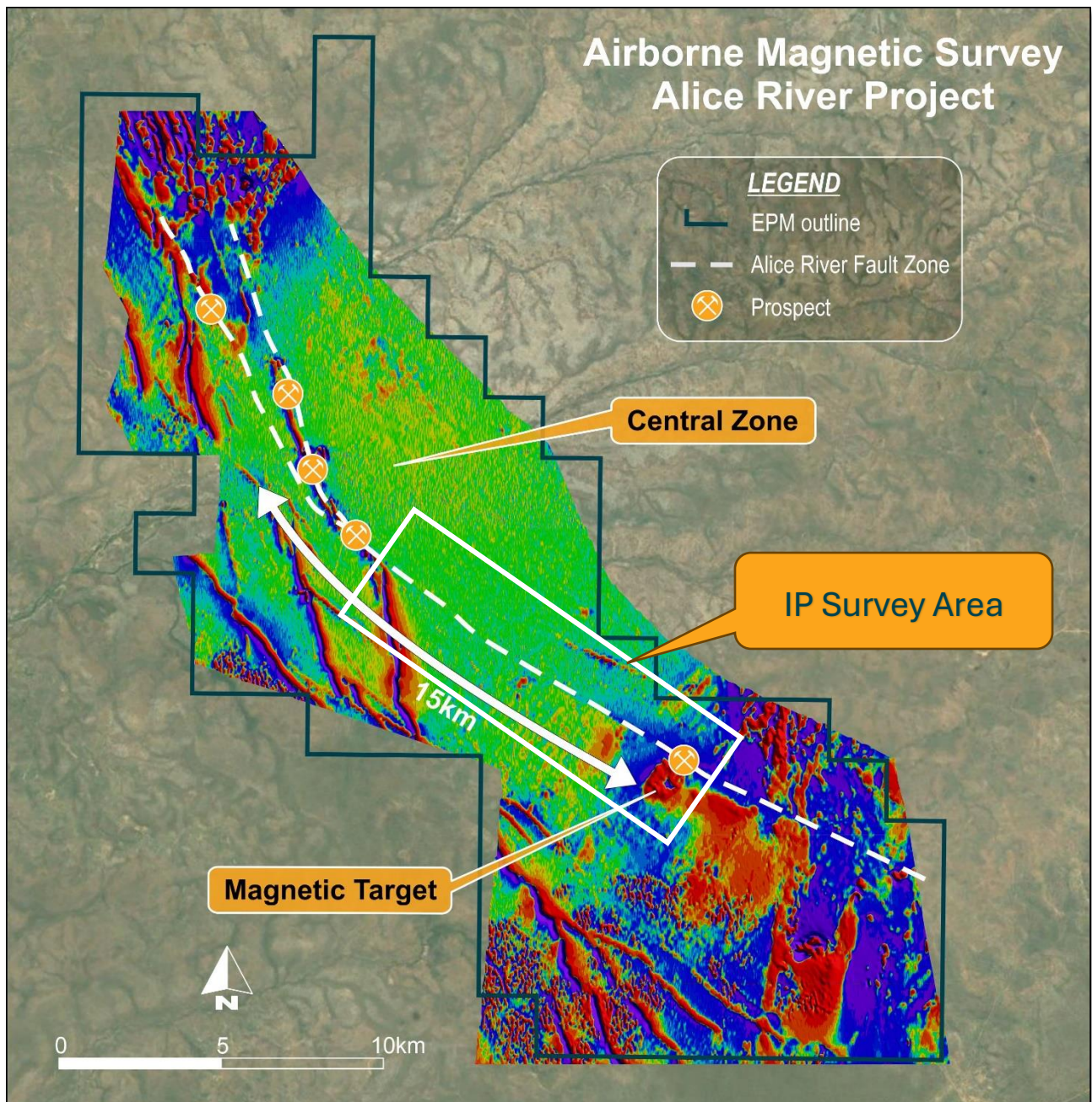


Figure 4; Regional scale magnetic survey showing position of recently reprocessed anomaly and Alice River Fault Zone with mineralised zones. See ASX announcement 14th April 2025, White Lion Prospect - Compelling Geophysical Anomaly

This announcement is approved by the Pacgold Limited Board of Directors.

For more information contact:

Matthew Boyes
Managing Director
mboyes@pacgold.com.au
 +61 (0) 498 189 338

About Pacgold Limited:

Pacgold is an ASX-listed minerals exploration company (ASX: PGO) focused on the Alice River Gold Project situated at the northern end of the Northeast Queensland Mineral Province. This gold-rich Province contains several multi-million-oz gold deposits including Pajingo, Mt Leyshon, Kidston, and Ravenswood.

The Alice River Gold Project (PGO 100%) comprises 30km of prospective gold targets within 377km² of granted exploration permits and mining leases.

It is set within a large intrusion-related gold system in North Queensland with similarities to that seen at the Fort Knox deposit in the USA and the Hemi deposit in Western Australia.

Competent Person Statement - No New Information

The Company confirms that there is no new exploration information disclosed in this announcement. The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements referred to in this announcement, being the announcements dated 20 February 2025 and 14 April 2025.

