



Ausgold
LIMITED

ASX: **AUC** FRA:AU4

Katanning Gold Project - Dumbleyung

August 14 2025

What makes the KGP a good investment

Lower Risk

- Open-pit
- Straightforward CIL plant
- Low mining pre-strip
- It's in Australia
- 2.44 Moz gold Resource with more than 91% in higher confidence categories
- 1.25 Moz Ore Reserve (mine plan), one of only a few projects with a large long life Ore Reserve
- Experienced team

Project Economics

- 10 year mine life >110kozpa
- Reserve based on a conservative gold price of A\$3,000/oz
- Rapid capital payback in 13 months at \$4,300/oz gold price
- Excellent metallurgy with Gold Recoveries ~90%

Growth and Scale

- Multi-million ounce regional resource potential
- Extensive ground position +3,500km² covering 130km strike of prospective ground
- Exploration to work through many gold targets identified in an underexplored greenstone belt

Infrastructure

- 3½ hour drive from Perth
- Relatively simple logistics
- Access to Infrastructure, including good roads
- Local services
- Regional workforce potential
- Granted Mining Leases
- Significant freehold land ownership

Katanning Gold Project DFS Highlights

Australia's next major gold mine transitioning to development



Robust Resource and Reserves

Mineral Resource: **2.44Moz @ 1.11g/t**
Constrained at a A\$4,500/oz gold price
91% in Measured & Indicated classification

Mineral Reserve: **1.25Moz @ 1.11g/t**
Constrained at a A\$3,000/oz gold price
84% in Proven classification



Significant Production

Life-of-Mine production of 1.14Moz, with
an average of **90.4% recovery**

Initial 4 years delivering an average of
140koz p.a.



Right-Size CapEx and Competitive OpEx

Initial development CapEx of A\$355m
(incl. preproduction OpEx and Contingency)

All in Sustaining Cost of A\$2,265/oz over
the mine life

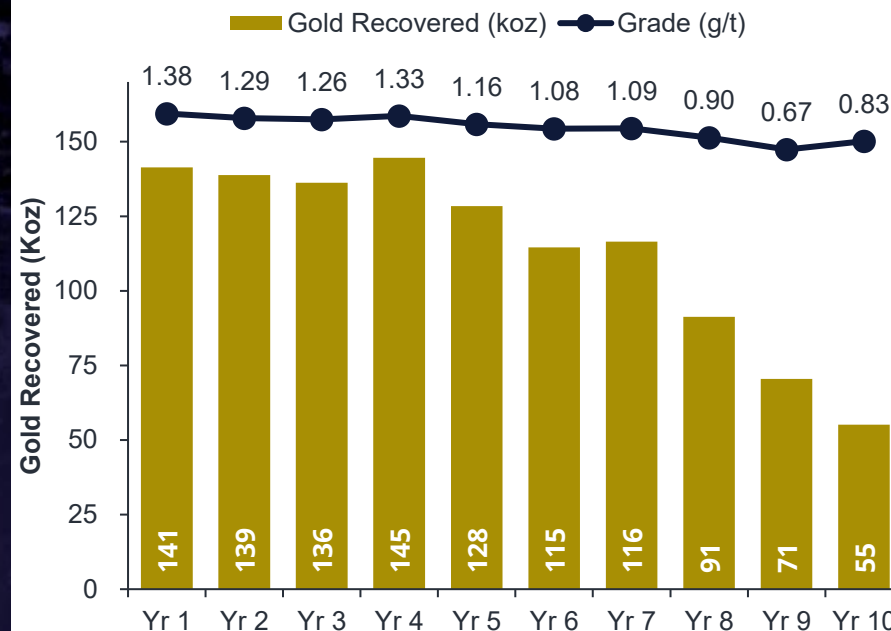


Compelling Economic Returns

Post-tax Cashflow: A\$1.37B | NPV₅: A\$954m
| Payback: 13 mths | IRR: 53%
at A\$4,300/oz gold price

Post-tax CF: A\$1.91B | NPV₅: A\$1.35B |
Payback: 12 mths | IRR: 68%
at A\$5,000/oz gold price

Life-of-Mine Production Profile

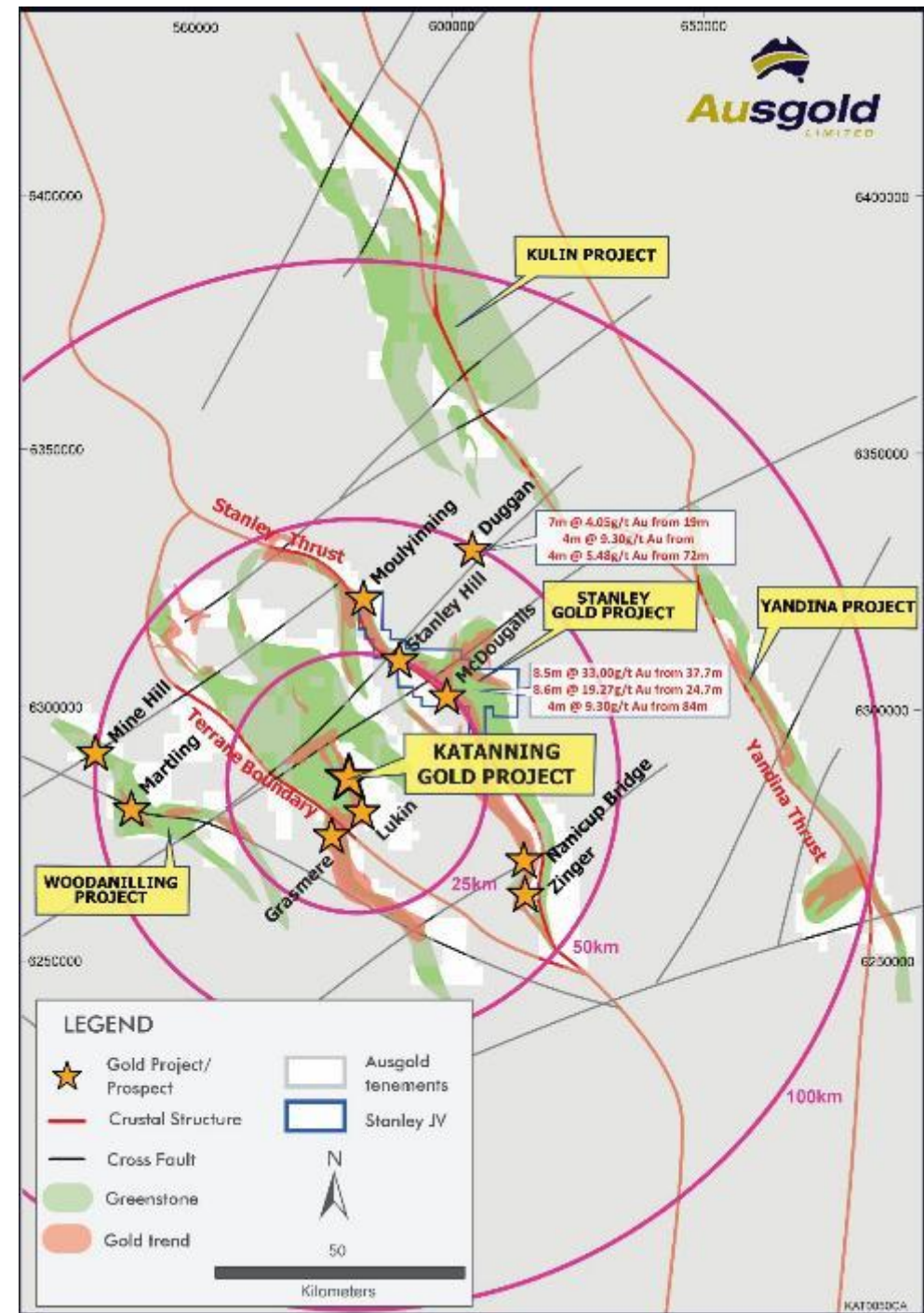
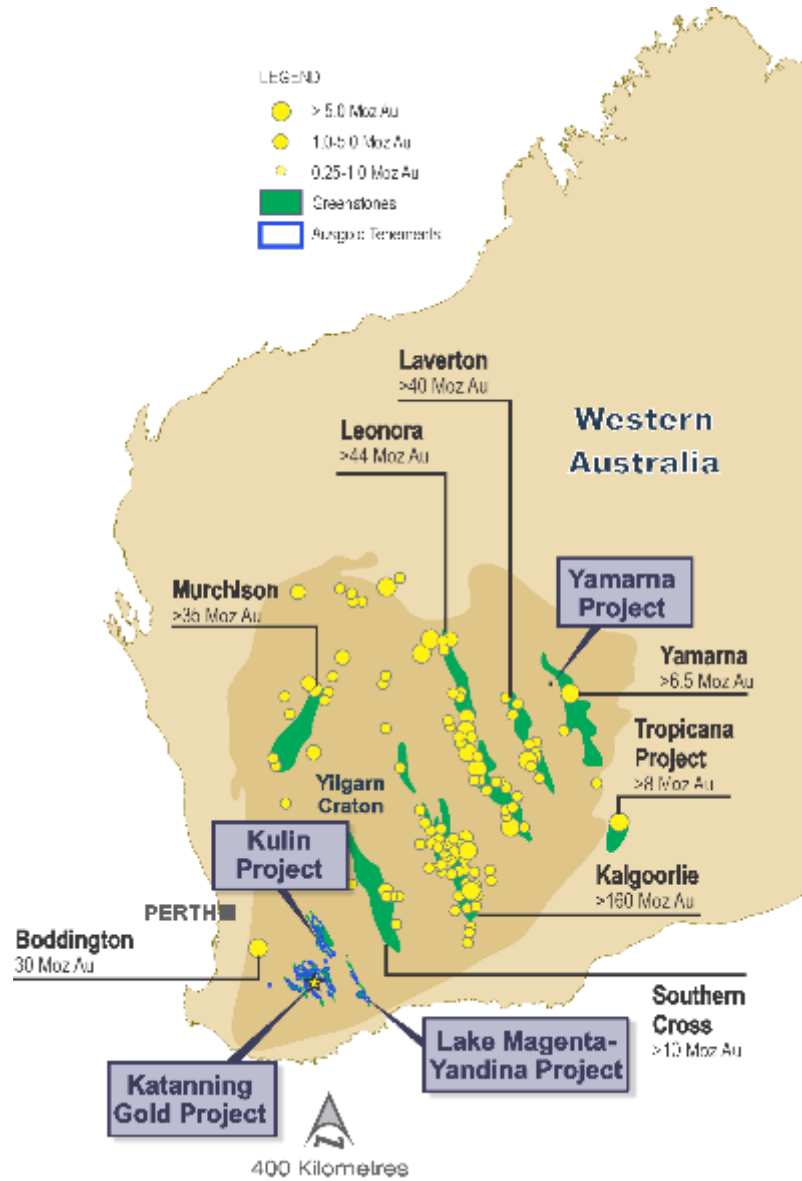


Initial High-Grade Production
Underpins Value

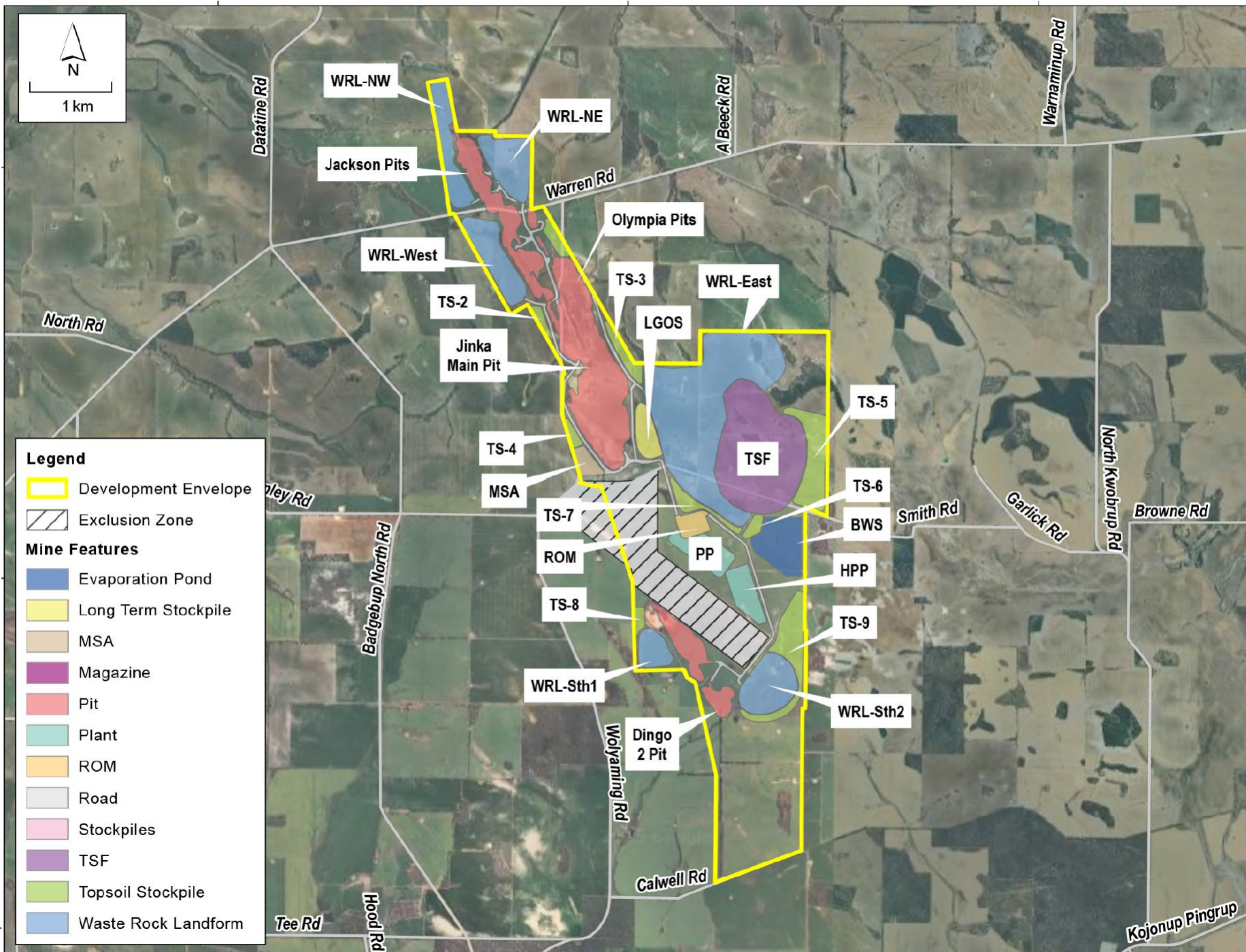
Aggressive Exploration Underway to Extend LOM

Looking for New Resources

Untested regional potential over 3,500km²



Site Layout



Overview of Timeline



Headline

Permitting
Land Access
Finance

Engineering
Construction
(Mine, plant, infra,
TSF)
Commissioning

Optimise and
Grow

Ops Readiness
Recruitment
Mobilisation
★ **First Gold Here**

July 25

9-12 mths ?

June 26

~18 mths

Dec 27

Parallel

Community Relations
Accommodation construct
Key contracts, long lead
items
FEED
Mine plan optimisation
Exploration

Accommodation opens
Site Preparation
ESG programmes kick-off
Exploration

Challenges

New projects come with challenges that need to be managed.

We seek to do this collaboratively:

- Vegetation clearing – changed land use perceptions:
 - 50Ha on ~1000Ha footprint; the land is largely already cleared for farming.
- Emissions: Visual, noise, light, dust, water. Controlled or retained at site.
- Roads - road closures and road users
 - Warren road to remain open; smaller unsealed arterials to be closed
- Workforce - recruitment to optimise local involvement
 - But recognise the potential losses from established local businesses
- Housing / Accommodation - provide for a workforce of largely DIDO employees, although employees with families may want to reside in the region.

Stakeholder engagement – Key parties / mechanisms

Stakeholder	Mechanisms, means and schedule
Community Reference Group	Quarterly – Face to Face – Katanning and KGP - 3 meetings held
Three Shires Forum	As required – in regional towns and at KGP (Katanning; Kent; Dumbleyung)
<i>State and Federal regulators</i>	EPA; DWER; DEMIRS; DPLH; DPIRD; DBCA; DCCEEW (Fed)
Key interest groups	Welcoming invitations to WKSNI; LCDC; Rotary; KRBA; BAC; Shires; others
Community extension	Website and Facebook postings, “100 Clive St shopfront”



Three Shires Forum – Key considerations

- Source, use and provision of electricity, water, gravel and earthen materials
- Siting and nature of future workers' accommodation
- Roads and traffic management
- Fire and emergency management
- Waste disposal
- Community benefits program
- Employment and training opportunities
- Local economic opportunities
- Housing
- Other matters



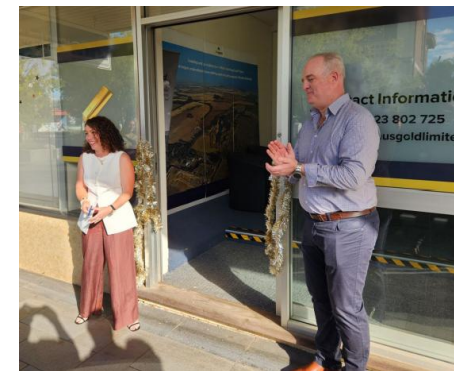
Update – Q2 2025

Permitting Update

Referrals to State via EPA and Fed via DCCEEW each advancing in preparation.

EPA Referral comprised of:

- Advanced general arrangement, mine plan-schedule ✓
- Detailed mapped baseline conditions:
 - Flora and veg ✓
 - Fauna and habitat ✓
 - Soils and rock geochemistry ✓
 - Water source, supply, use and disposal; GDEs
 - Amenity including air and noise quality; traffic effects
 - Heritage site – s18 consent ✓
- Offsets ✓ Mine closure strategy ✓
(Target 30 AUG 2025)



EPBC Matters of National Environmental Significance

EPBC referral lodged on 30 June 2025 (Federal govt):

- “Controlled Action” → stipulated for *Assessment on Preliminary Documentation* (8 Aug 2025).
- Factors identified near the Proposed Action area:
 - Carnaby’s Black Cockatoo habitat.
 - Red-tailed Phascogale records.
 - Eucalypt woodlands of the Western Australian Wheatbelt.
- Further work being undertaken to resolve residual impact (if significant).
- Offsets planning progressing (in the event that Govt determines to be required or if Ausgold directly adopts them).
- **Referral to DCCEE**W being lodged independently of submission to EPA (State of WA).

Cumulative effects of tree clearing on Proposal development area (envelope)

	Pre-European - Before farming	Remaining after European clearing (excl CL & PL Veg Codes)	Proposed By Ausgold Avoided by Ausgold	Cumulative after Land clearing and Ausgold	% of Original by Ausgold
Native Vegetation in DE (ha)	1618.02ha	254.5ha	50ha Avoided = 200 ha	Land Clearing took 84.3% Total 87.9% loss	→ 3.6% +
Hectares of TEC in DE	>1,000 ha and up to 1618.02ha	122.685ha (7.6% of original)	Taken = 8.657ha Avoided = 114.0ha	Land clearing took 92.4% Total 93.0% loss	→ 0.5%
Estimated Sig Trees in DE	Ca. 31,000 trees	4,870	1,247 (82 have hollows) Avoided= 3,623	Land clearing took 26,103 = 84% Total 88.3% loss	→ 4%

Other Potential effects and risks

- Mine water drawn from regional supply bores; all water retained for NIL release to be actively managed to industry practice via DWER Water and Operating licences.
- Groundwater intake is from deep, pressurised, salty aquifers in paleochannel settings
- Potential effects on social values, noting various heritage and community issues raised / discussed.
- Public traffic–transport concerns (including closures of unsealed Shire roads / operational realignment to retain Warren Road thoroughfare).
- Adopt Mine Closure Strategy that optimizes future post-mining land use (privately owned by Ausgold for productive and community benefit).
- Indirect effects including noise, light and dust emissions at boundaries, usual and typical of mining projects managed by Operating licence.



Next planning steps

- Ongoing engagements with key community stakeholders.
- Verification of project footprint based on DFS (EOFY2025) .
- Continue to liaise – consult with government agencies; lodge and progress referrals (June 30 and August 30)
- Continue supplementary studies and plans to advance effects on environmental values and develop details of mitigations for potential indirect risks.
- Agree other State approvals including referral and ultimately to DEMIRS for mining proposal (MDCP) approval and DWER for Part V and RIWI Act licences.



Mr Troy Collie
General Manager – Planning, Environmental & Approvals
Ausgold Limited
PO Box 7654
Cloisters Square
Perth WA 6850

Dear Troy,

Shire of Katanning, Kent & Dumbleyung Inputs – Katanning Gold Project

The respective Presidents and CEOs for the Shires of Katanning, Kent and Dumbleyung recently met to consider LGA inputs and requests for the Katanning Gold Project. The three LGAs jointly provide the following specific matters for Ausgold consideration:-

Transport & Logistics

1. Confirmation about how Warren Rd will be impacted by the mining operation and the timing of these impacts;
2. Understanding the transport routes to support the construction phase & agreed community impacts;
3. Understanding transport routes to support the supply of consumables during the operating phase, the extent of this transport task & agreed community impacts;
4. Whether the Katanning airport is likely to play a role in mine logistics and to what extent

Local Government Operations

1. Establishment of an agreement to underpin investigations to determine if a suitable regional landfill site exists within the land owned by Ausgold (to support the shires of Dumbleyung Kent and Katanning);
2. Potential production and supply of rock suitable for the re sheeting of gravel roads;
3. Potential supply of non-potable water for road construction and community access use

Community Benefit Arrangements

1. Agreed financial contribution to a sustainable community benefit fund;
2. Investigation to clarify whether any unused portion of the land owned by Ausgold could be made available for community cropping and if so, an agreed mechanism for sharing

The three LGAs also seek clarification of Ausgold's expectations and needs from each of our Shire's during the construction and operation stages.

The three LGAs would appreciate the opportunity to meet with you and your senior executive team to go through these matters in more detail.

Yours faithfully,

Kristy D'Aprile
Shire President

Kate Johnston
Shire President

Amy Knight
Shire President

Delivering Regional Benefits

Drive-in, drive-out
workforce of
~350 people

Peak construction
workforce of
~250 FTE jobs

Wage and salary payments*
over LOM of
~\$657M

Western Australian gold
royalty payments of
A\$122M

Western Australian payroll
tax payments of
A\$39M

Service and supply
contracting opportunities
for local and regional
businesses

* Including mining and accommodation facility contractors but excluding other contractors and service providers

How can the wider community benefits from KGP?



Investments and Partnerships

Training and Apprenticeships
Local and Regional employment
Business supply contracts
(construction, sustaining services, consumables)
Community Grants and Sponsorships
Sponsorships

People

Retention of young people in the region
More workforce residential over time
Cultural Heritage Management Plan – co-benefits

Collaborations

Land management/restoration and environmental offsets
Community NFP sponsorships and memberships
Fire and emergency management

Institutional partnerships

KSHS – VET pathways - TAFE
Health Services Support

Other Monetary Contributions

Rates, rents, royalties and taxes
Workforce payroll and Company expenditures

Much of this will follow a final decision to invest.

That is after successful permitting, land access and financing.

We will continue discussions with the Shires, the Katanning Regional Business Association and others how best to realise these.

Services and Materials Supply Opportunities

Pre Final Investment Decision (Now-mid 2026)

Land management and minor site earthworks activities

Establishment of Ausgold Accommodation facility:

- Earthworks and site preparation
- Concrete
- Building construction
- Trades services and materials: electrical, water, sewerage
- Landscaping
- Waste management
- Cleaning
- Accommodation for out-of-town workers



Services and Materials Supply Opportunities



KGP Construction Period (mid 2026 to end 2027)

- Accommodation consumables
- Site consumables inc. PPE and safety equipment/consumables
- Labour hire
- Trades support – small repair/fabrication work
- Fuel/lubricants
- Vehicle and plant hire/lease
- Other equipment hire
- Vehicle maintenance
- Transportation for goods, people and materials
- Earthworks and civils
- Road establishment and maintenance
- Fencing
- Cleaning
- Catering
- Waste management
- Construction sub-contracts
- Building and building maintenance
- Building fit-out
- Communications inc. IT equipment and support
- Operations readiness and procedure/systems development
- Environment and land management services and materials (weeds; ferals)
- Environmental offsets (land diversification)

Services and Materials Supply Opportunities



Operational (from end 2027)

To the previous page add:

- Training for new and existing employees
- Maintenance support, Engineering and Fabrication
- Industrial cleaning
- Support for operating analysis and optimisation

What have we not thought of yet; what ideas do you have?

Services and Materials Supply Opportunities



How to register your business?

- There is a link to a registration form on the Ausgold website
<https://ausgoldlimited.com/contact/vendor-expressions-of-interest/>
- There are copies of the form here if you wish to take one
- Please also feel free to contact us via: info@ausgoldlimited.com
Or, drop into the Clive St office.

How will people find out about opportunities?

- If you register we will contact you.

There is plenty of time to engage



Thank You

Questions/Comments

Katanning Gold Project
August 2025