ASX Release

8 September 2026

Notice of Annual General Meeting and Shareholder Letter

Ausgold Limited (ASX: AUC) (**Ausgold** or the **Company**) advises that the Company's Annual General Meeting (**AGM**) will be held on Tuesday, 13 October 2026 at 10.00 am (AWST) at Level 1, 111 St Georges Terrace, Perth WA.

Please find attached the following documentation:

- Shareholder Access Letter
- Notice of Annual General Meeting; and
- Sample Voting Proxy Form

The above documents have been dispatched to Shareholders according to their communication preference.

On behalf of the Board,

Sophia Qing Huang
Co Company Secretary
Ausgold Limited

For further information please visit Ausgold's website or contact:

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8 September 2026

Dear Shareholder

AUSGOLD LIMITED – ANNUAL GENERAL MEETING

Ausgold Limited (ASX: AUC) (the '**Company**') will convene its 2026 Annual General Meeting (**AGM**) on Tuesday, 13 October 2026 at 10.00 am AWST at Level 1, 111 St Georges Terrace, Perth WA 6000.

Notice of Meeting

The Company will not be dispatching physical copies of the Notice of Annual General Meeting and accompanying Explanatory Statement (**Notice**) to shareholders unless a shareholder has previously made a valid election to receive such documents in hard copy.

Instead, a copy of the Notice is available on the Company's website at https://ausgoldlimited.com and has also been lodged on the Company's ASX market announcements platform at www.asx.com.au (ASX: AUC).

If you have nominated an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Notice.

This Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional advisor.

If you have difficulties obtaining a copy of the Notice, please contact the Company's share registry, Automic on 1300 288 664 (within Australia) or +61 2 968 5414 (overseas).

If you would like to receive electronic communications from the Company in the future, please update your communication elections online by scanning the QR code or visit: https://investor.automic.com.au/#/home.

Voting

Shareholders are encouraged to vote online at https://investor.automic.com.au/#/loginsah or by returning the proxy form attached to the Notice by 10.00am (AWST) on Sunday, 11 October 2026:

By email: meetings@automicgroup.com.au
By fax: +61 2 8583 3040
By post: Automic: GPO Box 5193, Sydney NSW 2001

All resolutions for the AGM will be decided via a poll. The poll will be conducted based on votes submitted by proxy, together with any votes cast at the AGM.

Sincerely

Sophia Qing Huang

Ausgold Limited
Co Company Secretary

AUSGOLD LIMITED

ACN 140 164 496

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT

PROXY FORM

Date: Tuesday, 13 October 2026

Time: 10:00 am AWST

Venue: Level 1, 111 St Georges Terrace
Perth, WA 6000

A proxy form is enclosed or has otherwise been provided to you.

Please read this Notice and Explanatory Statement carefully.

If you are unable to attend the Annual General Meeting, please complete and return the Proxy Form in accordance with the specified directions.

These documents should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

AUSGOLD LIMITED

(ABN 67 140 164 496)

LEVEL 1, 307-313 MURRAY STREET, PERTH WA 6000

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 Annual General Meeting (**AGM** or the **Meeting**) of Ausgold Limited (ACN 140 164 496) (**Company** or **AUC**) will be held for the purpose of transacting the following business referred to in this Notice of Meeting:

Venue

Level 1, 111 St Georges Terrace, Perth, WA 6000

Time

Tuesday, 13 October 2026 at 10:00 am (AWST)

AGENDA

RECEIPT AND CONSIDERATION OF FINANCIAL STATEMENTS & REPORTS

To receive and consider the Financial Report of the Company, together with the Directors' Report (including the Remuneration Report) and Auditor's Report as set out in the Company's Annual Report for the year ended 30 June 2026.

Note: Except as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly, no resolution will be put to shareholders on this item of business.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider, and if thought fit, pass the following resolution as an **ordinary resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (included in the Directors' Report) for the financial year ended 30 June 2026 be adopted."

A voting exclusion statement as set out below in this Notice of Meeting applies to this Resolution.

RESOLUTION 2 – RE-ELECTION OF ADRIAN GOLDSTONE AS A DIRECTOR OF THE COMPANY

To consider, and if thought fit, pass the following resolution as an **ordinary resolution**:

"That, Adrian Goldstone, who retires by rotation in accordance with Listing Rule 14.4 and clause 58.1 of the Constitution of the Company, and being eligible, offers himself for re-election, and is re-elected as a Director of the Company."

A voting exclusion does not apply to this Resolution.

RESOLUTION 3 – APPROVAL TO GRANT 799,500 PERFORMANCE RIGHTS TO EXECUTIVE CHAIRMAN, MR JOHN DORWARD

To consider, and if thought fit, pass the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval be given to grant 799,500 Performance Rights to Mr John Dorward, Executive Chairman of the Company, under the Company's Employee Incentive Plan and on the terms and conditions described in the Explanatory Statement and Schedules to the Notice of Meeting."

A voting exclusion statement as set out below in this Notice of Meeting applies to this Resolution.

By order of the Board



Sophia Qing Huang
Co Company Secretary
31 August 2026

NOTES

1. **Entire Notice:** The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.

2. **Record Date:** The Company has determined that for the purposes of the AGM, shares will be taken to be held by the persons who are registered as holding the shares at 7:00pm (AEDT) on the date 48 hours before the date of the AGM being, Sunday, 11 October 2026. Only those persons will be entitled to vote at the AGM and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM. On a poll, Members have one vote for every fully paid ordinary share held.

3. **Proxies**

   (a) Votes at the AGM may be given personally or by proxy, attorney or representative.

   (b) Each Shareholder has a right to appoint one or two proxies.

   (c) A proxy need not be a Shareholder of the Company.

   (d) If a Shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.

   (e) Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

   (f) If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.

   (g) A Proxy Form must be signed by the Shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxy forms given by corporations must be signed in accordance with the corporation's constitution and Corporations Act.

   (h) If you sign the Proxy Form and do not appoint a proxy, you will have appointed the Chair of the meeting as your proxy.

   (i) To be effective, Proxy Forms must be received by the Company's share registry no later than 48 hours before the commencement of the AGM, this is no later than 10:00 am (AWST) / 1:00 pm (AEDT) on Sunday, 11 October 2026. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

4. **Corporate Representative**

   Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

5. **How the Chair will vote Undirected Proxies**

   Subject to the applicable voting exclusions, the Chair of the Meeting will vote undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change their voting intention on a Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

6. **Voting Exclusion Statement**

   See Explanatory Statement.

7. **Enquiries**

   Questions may be submitted prior to the Meeting by email to cosec@ausgoldlimited.com. The Company will, at its discretion, address questions received before or after the Meeting. The Company will not respond to inappropriate or offensive questions.

AUSGOLD LIMITED

(ABN 67 140 164 496)

LEVEL 1, 307-313 MURRAY STREET, PERTH WA 6000

EXPLANATORY STATEMENT TO SHAREHOLDERS

INTRODUCTION

This Explanatory Statement has been prepared for the information of shareholders of the Company in connection with the business to be transacted at the Annual General Meeting of the Company to be held on 13 October 2026 at 10:00 am (AWST).

Shareholders should read this Explanatory Statement carefully before deciding how to vote on the resolutions set out in the Notice of Meeting.

Attached to the Notice of Meeting is a Proxy Form for use by shareholders. All shareholders are invited and encouraged to attend the Annual General Meeting or, if they are unable to attend in person, to complete, sign and return the Proxy Form to the Company in accordance with the instructions contained in the Proxy Form and the Notice of Meeting. Lodgement of a Proxy Form will not preclude a shareholder from attending and voting at the Annual General Meeting in person.

RECEIPT AND CONSIDERATION OF FINANCIAL STATEMENTS & REPORTS

A copy of the Company's Annual Report for the financial year ended 30 June 2026 (which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report) and the Auditor's Report) may be obtained at https://ausgoldlimited.com/investor-centre/asx-announcements/ or via the Company's announcement platform on ASX.

Shareholders will have the opportunity to ask questions about, or make comments on, the 2026 Annual Report. The auditor will be invited to attend, to answer questions about the audit of the Company's 2026 Annual Financial Statements.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

Background

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the AGM. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2026 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the AGM.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty-five percent (25%) or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must vacate office and seek re-election.

It is noted that at the Company's last AGM, the votes cast against the Remuneration Report represented less than twenty-five percent (25%) of the total votes cast on that resolution and accordingly, a spill resolution will not be required for the Meeting.

The Directors will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Board Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this Resolution, that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this Resolution, the Directors make no recommendation to the Shareholders in respect of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

(a) a person who is a member of the Key Management Personnel (as defined by the Corporations Act, (**KMP**)) whose remuneration details are included in the Remuneration Report for the year ended 30 June 2026 or a closely Related Party of such KMP (regardless of the capacity in which the vote is cast); and

(b) as proxy by any person who is a member of the KMP on the date of the AGM or a Closely Related Party of such a member.

However, this does not apply to a vote cast in favour of a resolution by:

(a) it is cast as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or

(b) it is cast by the Chairman for a person who is entitled to vote, and the Proxy Form does not specify the way the proxy is to vote on this Resolution, provided that the Proxy Form includes an express authorisation for the Chairman to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of the KMP.

RESOLUTION 2 – RE-ELECTION OF ADRIAN GOLDSTONE AS A DIRECTOR OF THE COMPANY

Background

In accordance with clause 58.1 of the Company's Constitution, Mr Adrian Goldstone, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

In accordance with clause 58.1 of the Constitution, at each annual general meeting one-third of the Directors (excluding the Managing Director, if any) must retire from office. Each retiring Director is entitled to offer himself for re-election as a Director at the annual general meeting.

Qualifications

Mr Goldstone is a highly credentialed Company Director with significant international minerals industry experience in project development, operations and investment management and a strong focus on environmental and social sustainability and corporate governance.

Mr Goldstone is currently Managing Director – Technical of Dundee Corporation, a substantial shareholder in Ausgold. Mr Goldstone was not appointed by Dundee Corporation and is considered an independent director.

Prior to his current role, Mr Goldstone held executive roles in project development, processing operations, and sustainable development. He was Executive Vice President, Sustainable Business Development for Dundee Precious Metals overseeing the corporation's projects, development, smelter, and ESG functions. He has been responsible for bringing key green-fields, expansion, and upgrade projects to fruition navigating government, social, and technical challenges. Prior to that, he was principal and Managing Director of a mining industry and environmental consultancy which was subsequently acquired by a multinational consultancy and worked in Australia, Africa, Asia, and the Americas leading the development of, and executing on, business and technical solutions for multiple clients in minerals development projects and operations. His earlier career included several senior operational and corporate roles for Cyprus Minerals and Amax gold companies. He has also been a managing partner in a boutique private equity business and held, or holds, other private and public directorships.

Board Recommendation

The Board (with Mr. Adrian Goldstone abstaining) recommends that shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Other material directorships

Currently, Mr Goldstone is also a director of Saturn Metals Ltd and Viva Gold Corp.

Independence

The Board considers that Mr Goldstone, if re-elected, will continue to be classified as an independent director.

Voting Exclusions

There is no voting exclusion on this Resolution.

RESOLUTION 3 – APPROVAL TO GRANT 799,500 PERFORMANCE RIGHTS TO EXECUTIVE CHAIRMAN, MR JOHN DORWARD

Background

Resolution 3 seeks shareholder approval to grant 799,500 Performance Rights (**Performance Rights**) to Mr John Dorward, Executive Chairman of the Company, as part of a grant of Performance Rights which has been made to other employees of the Company in accordance with the Company's Remuneration Guidelines, which include details relating to Ausgold's Employee Incentive Plan (**EIP**).

The proposed issue of the Performance Rights under Resolution 3 was determined by the Company on 13 July 2026 in accordance with its annual timing of such issues and was announced by the Company to ASX on 14 July 2026 subject to shareholder approval at the next shareholders meeting. This was prior to the Scheme Implementation Deed being entered into between the Company, OceanaGold Corporation and OceanaGold (Australia) Pty Ltd (**OceanaGold Australia**) pursuant to which it is proposed that OceanaGold Australia will acquire all of the Ausgold shares on issue by way of a scheme of arrangement (**Scheme**).

The Performance Rights to be granted to Mr John Dorward will be granted under the Company's EIP and will be subject to the terms detailed in Schedule 1 and the Employee Incentive Plan Rules (summarised in Schedule 2), with each having an expiry date of 1 July 2029 and will vest subject to the satisfaction of the relevant vesting conditions set out in Schedule 1. Importantly, if shareholders provide their approval to the issue of the Performance Rights and the Court ultimately makes an order approving the Scheme , the Performance Rights will vest, notwithstanding that the relevant vesting conditions may not have been satisfied at that time.

The grant of Performance Rights under the EIP is intended to align the interests of employees with the owners of the Company. The grant of Performance Rights encourages Mr John Dorward to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through additional share ownership.

Under the Company's current circumstances, the Directors consider that the incentives intended for Mr John Dorward represented by the grant of these Performance Rights are a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation. In particular, the Board considers that the value attributed to the Performance Rights and their associated terms and conditions represent reasonable remuneration for Mr Dorward, as if the Company and Mr Dorward were dealing at arm's length.

Terms of Performance Rights

The material terms and conditions of the Performance Rights are set out in Schedule 1 to the Notice of Meeting. The key terms are summarised as follows:

- Number and Type: 799,500 Performance Rights. Each Performance Right will entitle the holder to be issued one fully paid ordinary share in the Company, subject to satisfaction of the applicable conditions. Performance Rights do not carry any dividend or voting rights, or, in general, a right to participate in other corporate actions such as bonus issues.

- Performance Period: From date of grant until 1 July 2029.
- Vesting Conditions: As set out in Schedule 1.

The Performance Rights contain market-based vesting conditions and have been valued by an independent valuer based on the terms of the Performance Rights and certain assumptions. Any change in the variables applied in the calculations between the date of the valuation and the date that the Performance Rights are issued would have an impact on their value. Based on the terms of the Performance Rights and certain assumptions, it is considered that the estimated average value of the Performance Rights to be granted to Mr John Dorward is $0.5950 per Performance Right.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the company unless one of the exceptions set out in Chapter 2E applies or shareholders have approved the giving of the financial benefit in accordance with the procedures set out in the Corporations Act.

The issue of the Performance Rights constitutes the giving of a "financial benefit" for the purposes of Chapter 2E of the Corporations Act.

As Mr Dorward is the Executive Chair of the Company, he is a "related party".

The Board has formed the view that the issue of Performance Rights to Mr Dorward do not require Shareholder approval under Section 208 of the Corporations Act as the issue falls within one of the exceptions, that the grant of Performance Rights constitutes "reasonable remuneration" in accordance with Section 211 of the Corporations Act. In reaching this view, the Board considers:

- the proposed grant of Performance Rights aligns the interests of Mr Dorward with the interests of Shareholders;
- the grant of Performance Rights is a cost-effective form of remuneration when compared to the payment of cash consideration;
- the grant is in line with current market practices;
- the grant is consistent with the Company's long term incentive policy as stated in its Remuneration Report which seeks to align the interests of the directors directly with those of Shareholders;
- the value of the grant is consistent with the appropriate level of total fixed remuneration applicable to long term incentives contained in the Company's performance linked remuneration policy as stated in the Remuneration Report (noting that Mr Dorward's fixed remuneration for the year ending 30 June 2026 was $410,000 and the value of the grant of $475,706 as stated below is consistent with the Performance Rights intending to represent approximately 54% of his current total remuneration (including the at risk components);
- the grant would have a potential dilution effect of approximately of 0.15% on the interest held by Shareholders on the total shares on issue if they vest; and
- the various matters described below.

ASX Listing Rules Requirements

As noted above, the Company is proposing to issue Performance Rights to Mr John Dorward (the "**Issue**").

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

(a) a director of the company (ASX Listing Rule 10.14.1);

(b) an associate of a director of the company (ASX Listing Rule 10.14.2); or

(c) a person whose relationship with the company or a person referred to in ASX Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (ASX Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

The Issue falls within ASX Listing Rule 10.14.1, as the proposed recipient is a Director of the Company and the Plan constitutes an "employee incentive scheme" under the ASX Listing Rules, and therefore requires the approval of the Company's shareholders under ASX Listing Rule 10.14.

This Resolution therefore seeks shareholder approval for the Issue under and for the purposes of ASX Listing Rule 10.14.

If this Resolution is passed, the Company will be able to proceed with the issue of the Performance Rights and Mr Dorward will receive the number of Performance Rights set out above, resulting in a potential increase in his shareholding if the Performance Rights vest and are converted to shares.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Performance Rights to Mr Dorward and Mr Dorward will not receive the Performance Rights or any potential shares as described.

If approvals are given under ASX Listing Rule 10.14, approvals will not be required under ASX Listing Rule 7.1.

Disclosures for the purposes of ASX Listing Rule 10.15

The following disclosures are made for the purposes of ASX Listing Rule 10.15:

(a) the proposed recipient is Mr John Dorward;

(b) Mr Dorward falls within ASX Listing Rule 10.14.1, as he is a Director of the Company;

(c) the class of securities to be issued to Mr Dorward is Performance Rights;

(d) the number of Performance Rights is 799,500;

(e) Mr Dorward's current remuneration package consists of a total fixed annual remuneration of $426,400, inclusive of superannuation and excluding the value of any short-term or long-term incentives or share-based payments. Any short-term or long-term incentives will be subject to Board's discretion and the necessary shareholder approvals;

(f) the total number of securities previously issued to Mr Dorward under the EIP is 2,147,595 with nil average acquisition price;

(g) information about the securities is as follows:

  (i) A summary of the material terms of the securities is set out in Schedule 1;

(ii) An explanation for the use of this type of security is as follows:

a. The Company has decided to issue Performance Rights to Mr John Dorward instead of other forms of securities or cash to attract and ensure continuity of Mr John Dorward's service, in each case while maintaining the Company's cash reserves.

b. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights to Mr John Dorward upon the terms proposed;

(iii) The total value that the Company attributes to these securities is $475,706 ($0.5950 per Performance Right), calculated based on valuation date of 13 July 2026 (the date of conditional offer and acceptance), using the relevant Hoadley Option Valuation Model taking into account, the exercise price and expected life of the instrument, the current price of the underlying share or unit and its expected volatility, expected dividends and the risk-free interest rate for the expected life of the instrument, and where appropriate, the hurdles associated with vesting conditions:

Variable	Assumptions	
	Hurdle 1	Hurdle 2
Spot Price	$0.8350 (or 83.5 cents) as at 13 July 2026	$0.8350 (or 83.5 cents) as at 13 July 2026
Performance Benchmarks	June 2026 AUC VWAP of $0.83 (or 83 cents)	June 2026 average close XMM Index of 8,493
Exercise Price	Nil	Nil
Interest Rate	4.35% per annum	4.35% per annum
Stock Volatility	70%	70%
Index Volatility	-	23%
Correlation	-	0.35
Time (years to vesting/expiry)	2.97 years	2.97 years
Dividend yield	Nil	Nil

Although the Performance Rights are subject to performance Hurdle 1 and Hurdle 2, all the rights will automatically vest immediately if at any time after the grant date the Company share price trades (based on the daily VWAP) at a 100% premium to the share price Performance Benchmark Price for not less than 10 continuous business days. In relation to the early vesting target share price, the combination of Barrier1 Model and Hoadley's Parisian Model were used with the following assumptions:

Inputs	Assumptions
Spot Price	$0.8350 (or 83.5 cents) as at 13 July 2026
Exercise Price	Nil
Share price target	$1.66
Implied barrier price	$1.9707

Time (years to vesting/expiry)	2.97 years
Stock Volatility	70%
Interest Rate	4.35% per annum
Dividend yield	-

Based on the assessment, the higher of the two alternative vesting milestones indicates the higher likelihood of achieving that milestone, the valuation given to these rights was therefore based on the target share price of $1.66 for both the Hurdle 1 and Hurdle 2 tranches.

(h) the Company expects to issue the Performance Rights within one (1) month after the date of the Meeting, and in any event, no later than three (3) years after the date of the Meeting;

(i) the Performance Rights will be granted to Mr Dorward at a nil issue price;

(j) the material terms of the Performance Rights can be found in Schedule 1 to the Notice of Meeting and Material Terms of the EIP in Schedule 2;

(k) no loan will be made by the Company in relation to the grants of Performance Rights to Mr Dorward;

(l) details of any securities issued under the EIP will be published in the Annual Report of the Company relating to a period in which the securities were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14;

(m) any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the EIP after this resolution is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

Mr Dorward currently has 5,833,233 shares, 833,334 options (expiring 30 May 2027) and 2,768,750 performance rights.

Board Recommendation

The Board (with Mr Dorward abstaining) recommends that shareholders vote in favour of this resolution. The Chair of the meeting intends to vote undirected proxies in favour of this resolution.

Voting Exclusions

The Company will disregard any votes cast in favour of either of this resolution by or on behalf of:

(a) a person referred to in Listing Rule 10.14.1 (a director of the Company, including Mr John Dorward being a director proposed to be granted Performance Rights pursuant to this resolution, and being the officer of the Company who might receive termination benefit if this resolution is passed), 10.14.2 (an associate of a director of the Company) or 10.14.3 (a person whose relationship with the Company or a director of the Company or their associate is such that the ASX is of the opinion that the acquisition should be approved by security holders), who is eligible to participate in the Company's employee incentive scheme; or

(b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of a resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

(ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Restriction on KMPs voting undirected proxies

In accordance with section 250BD of the Corporations Act, a vote must not be cast as proxy on either of this resolution by a member of the Key Management Personnel (as defined by the Corporations Act), or a closely related party of a member of Key Management Personnel, where that proxy appointment does not specify the way the proxy is to vote on the relevant resolution, and any such vote purported to be cast will be disregarded. However, a person described above may cast a vote on either of this resolution as a proxy if:

(a) the KMP Voter is the Chair of the Meeting; and

(b) the written appointment of the Chair as proxy expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

GLOSSARY

Any term defined within the Explanatory Statement (as indicated in bold) has the meaning given therein and the following terms and abbreviations used in this Explanatory Statement have the following meanings:

$	Australian Dollars.
Accounting Standards	has the meaning given to that term in the Corporations Act.
Annual General Meeting or **AGM** or **Meeting**	the Annual General Meeting of the Company to be held on Tuesday, 27 October 2026.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2026.
Auditor's Report	means the auditor's report on the Financial Report.
AWST	Australian Western Standard Time.
AEDT	Australian Eastern Daylight Time.
ASIC	Australian Securities and Investments Commission.
Associate	has the meaning given to that term in the Corporations Act.
ASX	ASX Limited (ACN 008 624 691).
ASX Listing Rules or **Listing Rules** or **LR**	the official Listing Rules of ASX, as amended from time to time.
Board	the board of Directors of the Company.
Chair	the person appointed to chair the Meeting convened by the Notice.
Company or **Ausgold** or **AUC**	Ausgold Limited (ABN 67 140 164 496).
Constitution	means the Company's constitution.
Corporations Act	*Corporations Act 2001* (Cth) as amended from time to time.
Corporations Regulations	*Corporations Regulations 2001* (Cth) as amended from time to time.
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Employee Incentive Plan or **EIP**	the Company's Employee Incentive Plan established in accordance with the Employee Incentive Plan Rules
Employee Incentive Plan Rules	means the shareholder approved Employee Incentive Plan Rules adopted at the Company's 2024 annual general meeting.
Equity Securities	has the meaning given to that term in the Listing Rules.

Explanatory Statement	the Explanatory Statement which accompanies and forms part of the Notice of Meeting.
Financial Report	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Key Management Personnel or **KMP**	has the meaning given to that term in the Corporations Act.
Notice or **Notice of Meeting**	the notice convening the Meeting which accompanies this Explanatory Statement.
Proxy Form	the proxy form which accompanies this Notice by way of email where the shareholder has elected to receive notices by email, or the personalised proxy form accompanying the notice circulated by way of post where the shareholder has not elected to receive notices by email.
Remuneration Guidelines	means the Company's Remuneration Guidelines as approved by the Board of Directors from time to time, which include details relating to Ausgold's Employee Incentive Plan which provides for grants of long term incentive instruments in accordance with the Company's Employee Incentive Plan Rules.
Remuneration Report	means the remuneration report which forms part of the Directors' Report of the Company for the financial year ended 30 June 2026 and which is set out in the 2026 Annual Report.
Resolution	means a resolution as set out in this Notice of Meeting.
Closely Related Party	has the meaning given to that term in the Corporations Act.
Share	a fully paid ordinary share in the Company.
Shareholder or **Member**	a registered holder of a share.

SCHEDULE 1 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

(a) Each Performance Right entitles the holder to subscribe for and be issued one fully paid ordinary share in the capital of Ausgold Limited.

(b) The Performance Rights are to be issued for nil acquisition price.

(c) The exercise price of a Performance Right is nil.

(d) Subject to the terms of the EIP, the Performance Rights will vest and can be exercised upon satisfaction of the relevant vesting conditions as set out below:

Vesting Conditions – Mr John Dorward

Vesting Period	Date of issue through to Performance Test Date
Performance Test Date	1 July 2029
Performance Benchmarks	June 2026 AUC VWAP ($0.83/share) June 2026 XMM average close (8,493)
Performance Test Assessment	June 2029 AUC VWAP June 2029 XMM average close
Vesting Conditions	As per Performance Hurdles 1 and 2 below
Early Vesting Condition	All performance rights will automatically vest early if at any time after the grant date the AUC share price trades (based on the daily VWAP) at a 100% premium to the AUC Performance Benchmark Price for not less than 10 continuous business days.

Performance Hurdle 1 – 50% vesting conditional on AUC's absolute TSR performance

AUC TSR over measurement period:	Percentage of Performance Rights vesting
15% pa compounding annually or greater	100%
7.5% pa compounding annually	50%^
Less than 7.5% pa compounding	0%

^ Straight line pro-rata vesting between 7.5% and 15%

Performance Hurdle 2: 50% vesting conditional on AUC's TSR performance compared to the S&P/ASX 300 Metals & Mining Index (ASX:XMM) ('Index')

Performance Level	AUC performance relative to Index over measurement period	Percentage of Performance Rights vesting^^
Stretch	≥ Index movement +15%	100%
Between Target & Stretch	> Index movement +5% & <+15%	Pro-rata

Target	Index movement +5%	50%
Between Threshold & Target	> Index movement <+5%	Pro-rata
Threshold	= Index movement	25%
Below Threshold	< Index movement	0%

^^ Provided that zero performance rights will vest if the AUC TSR is negative over the measurement period

(e) Subject to the terms of issue, the Performance Rights will expire at 5.00 pm (AWST) on the Performance Test Date.

(f) The Performance Rights are only transferable with the prior written consent of the Company.

(g) The Performance Rights do not:

(i) carry any voting rights in the Company, except as required by law;

(ii) entitle the holder to any dividends;

(iii) confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise;

(iv) confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company; or

(v) confer the right to participate in new issues of securities such as bonus issues or entitlement issues, unless and until the applicable performance milestone is achieved and the Performance Rights are converted into Shares.

(h) The terms of the EIP Rules (as summarised in Schedule 2) otherwise apply to the Performance Rights. To the extent of any inconsistency between the terms of the Performance Rights and the terms of the EIP, the terms of the Performance Rights prevail.

SCHEDULE 2 – SUMMARY OF THE EMPLOYEE INCENTIVE PLAN RULES

(a) **Eligibility:** The committee which has been delegated power by the Board to administer the EIP (**EIP Committee**) or, if there has been no delegation, the Board, may provide an invitation to an Eligible Employee to apply for the issue (or transfer) of Shares, options to acquire Shares (**Options**) or rights to receive Shares (**Rights**) (together, **Incentives**) pursuant to the EIP (**Offer**) from time to time.

For these purposes "**Eligible Employee**" means a full-time or part-time employee of the Company and its subsidiaries (**Group**) (including any employee on parental leave, long service leave or other special leave as approved by the EIP Committee), a director of a Group member who holds a salaried employment or office in a Group member, a Director (whether executive or non-executive) or such other persons as the Directors or the EIP Committee determine (**Employee**) whom the EIP Committee determines is to be issued (or transferred) Incentives under the EIP. Where such an Eligible Employee holds Incentives issued under the EIP, the person becomes a participant under the EIP (**Participant**).

(b) **Nominated Party:** An Eligible Employee may apply for Incentives the subject of an Offer to be granted or issued to (if approved by the EIP Committee) that person's spouse, biological or legally adopted child of at least 18 years of age, trustee/s of a trust set up wholly for the benefit of one or more Eligible Employees or their related persons, or a company in which all of the issued shares and voting rights are beneficially held by the Eligible Employee or its related persons or any other person approved by the Company provided that the person is an Associate (as defined in section 318(1) of the *Income Tax Assessment Act 1936* (Cth)) (**Nominated Party**). A reference to a Participant in this summary also includes their Nominated Party (where applicable).

(c) **EIP limit**: Offers made under the EIP in respect of the issue, transfer or exercise of an Incentive are subject to an issue cap of 5% of the number of Shares on issue (as adjusted or increased as permitted by law and under the Constitution from time to time).

(d) **Offer:** The Offer must state:

(i) the name and address of the Eligible Employee to whom the Offer is made;

(ii) the date of the Offer;

(iii) the final date that a Participant may accept the invitation constituted by the Offer;

(iv) the maximum number of Incentives the Eligible Employee may apply for;

(v) the grant conditions (if any) attaching to the Incentives the subject of the Offer;

(A) in respect of an Offer of Shares:

(B) the vesting conditions (if any) attaching to the Shares;

(C) the issue price (if any) or the manner of determining the issue price (if any) of the Shares; and

(D) the terms and conditions of any loan that the Company will make to the Participant (if applicable) for the purpose of acquiring or subscribing for Shares;

(vi) in respect of an Offer of Options or Rights:

(A) the issue price (if any) or the manner of determining the issue price (if any) of the Options or Rights;

(B) the first exercise date of the Options or Rights;

(C) the last exercise date of the Options or Rights;

(D) the exercise price (if any) or the manner of determining the exercise price (if any) of the Options or Rights;

(E) the vesting conditions (if any) attaching to the Options or Rights; and

(vii) if the Shares to be issued or transferred upon exercise of the Options or Rights are restricted Shares, details of the restriction;

(viii) the vesting period (if any) applicable to the Incentives; and

(ix) any other specific terms and conditions applicable to the Offer, including that the Offer is made under Division 1A of Part 7.12 of the Corporations Act.

(e) **Terms of Offer:** The terms and conditions applicable to an Offer, including the final acceptance date, the first exercise date, the last exercise date, any grant conditions, any vesting conditions and any vesting period, are as determined by the EIP Committee (in its absolute discretion).

(f) **Capital reconstructions:** In the event that the Company:

(i) issues Shares by way of capitalisation of profits or reserves;

(ii) gives shareholders the right (pro-rata with existing shareholding and on terms including the payment of some consideration by the shareholders on exercising the right) to subscribe for additional Shares;

(iii) subdivides or consolidates the Shares;

(iv) returns issued share capital to holders of Shares;

(v) issues or cancels Shares on a pro-rata basis; or

(vi) reorganises its issued capital in any other manner that is not referred to above (other than in lieu of dividends or by way of a dividend reinvestment),

then subject to any provision in the Listing Rules, the EIP Committee may adjust any or all of the number of Shares issued pursuant to the Offer to a Participant as the EIP Committee deems appropriate.

(g) **Bonus issues:** Unless otherwise resolved by the EIP Committee when it makes an Offer, a Participant who holds Shares issued pursuant to the Offer has the same entitlement as any other shareholder in the Company to participate in any bonus issue, provided however, if the Shares held by the Participant are subject to any vesting conditions or any restrictions on sale imposed under the EIP, any shares issued to a Participant under the bonus issue will be subject to the EIP as if those shares were Shares issued under the Offer made to the Participant.

(h) **Vesting of Options and Rights:** If Options or Rights are subject to any vesting conditions, the Option or Right may not be exercised unless and until those vesting conditions have been satisfied, reached or met and the Company has provided the Participant with a vesting notice. The EIP Committee may, at its discretion, by notice to the Participant reduce or waive the vesting conditions attaching to Options or Rights in whole or in part at any time.

(i) **Exercise of Options and Rights**: Upon receiving a vesting notice with respect to their Incentives, a Participant may exercise those Incentives by delivery to the Company of a signed notice of exercise, the certificate for the Options or Rights and payment equal to the exercise price (if any) for the number of Options or Rights being exercised.

(j) **Lapse of Options and Rights:** Unless otherwise specified in the vesting conditions or determined otherwise by the EIP Committee, an Option or Right lapses on the earlier of:

(i) the date on which any vesting condition applicable to the Option or Right is not capable of being satisfied, reached or met in accordance with its terms;

(ii) the EIP Committee determining that a vesting condition applicable to the Option or Right is not capable of being satisfied, reached or met in accordance with its terms;

(iii) the day immediately following the last exercise date; or

(iv) the Option or Right otherwise lapsing in accordance with the rules of the EIP, including pursuant to cessation of employment (see (m) below), breach, fraud or misconduct (see (n) below) or a Corporate Control Event (see (o) below).

(k) **Participation rights, bonus issues, rights issues, reorganisations of capital and winding up in respect of Options and Rights**

(i) Participants holding Options or Rights are not entitled to participate in any new issue to existing holders of securities in the Company unless they have become entitled to exercise their Options or Rights under the EIP and they do so before the record date for the determination of entitlements to the new issue of securities and participate as a result of being holders of Shares.

(ii) If (whether before or during the exercise period) in respect of the Company, there is:

(A) a bonus issue of Shares or other securities to existing holders of Shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), then the number of underlying Shares over which the Option or Right is exercisable is increased by the number of Shares which the Participant would have received if the Participant had exercised the Option or Right prior to such record date;

(B) a pro-rata issue of Shares (except a bonus issue) to existing holders of Shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the exercise price (if any) of the Option or Right is reduced in accordance with the Listing Rules;

(C) a reorganisation of capital, then the rights of a Participant (including the number of Options or Rights to which each Participant is entitled and the exercise price, if any) are amended in accordance with the Listing Rules or as would be required by the Listing Rules; or

(D) a resolution for a members' voluntary winding up is proposed (other than for the purpose of a reconstruction or amalgamation) the EIP Committee may, in its absolute discretion, give written notice to Participants of the proposed resolution. Subject to the applicable vesting conditions, the Participants may, during the period referred to in the notice, exercise their Options or Rights if the exercise period for the Options or Rights has not expired.

(l) **Disposal restrictions:** The Shares acquired under this EIP pursuant to exercise of Options or Rights may be subject to restrictions on disposal.

(m) **Ceasing employment:** If an Eligible Employee who is a Participant ceases to be an Employee during the vesting period due to resignation (other than due to total and permanent disablement, redundancy or death (each a **Special Circumstance**)), dismissal for cause or poor performance or any other circumstances (other than due to a Special Circumstance) determined

by the EIP Committee to constitute a Bad Leaver (**Bad Leaver**) then, subject to compliance with the Listing Rules and the Corporations Act:

(i) any unvested Shares held by the relevant Participant will be forfeited by the Participant and any unvested Options or Rights held by the relevant Participant will immediately lapse; and

(ii) any vested Options or Rights held by the relevant Participant must be exercised within 60 days of cessation of employment (or if they would be restricted from dealing in accordance with Company's share trading policy, within 60 days of such restrictions ceasing to apply) or they will also lapse.

If an Eligible Employee who is a Participant ceases to be an Employee during the vesting period due to a Special Circumstance or otherwise for reasons other than as a Bad Leaver (Good Leaver):

(i) the relevant Participant will be entitled to retain a pro-rata amount of their unvested Incentives (based on the proportion of the vesting period that the Eligible Employee was an Employee, by reference to the number of whole months employed);

(ii) all other unvested Shares held by the relevant Participant will be forfeited by the Participant; and

(iii) all other unvested Options or Rights held by the relevant Participant will lapse.

Subject to compliance with the Listing Rules and the Corporations Act, if an Eligible Employee ceases to be an Employee during the vesting period, the EIP Committee may, notwithstanding the above, determine to treat any unvested Incentives held by the relevant Participant other than in the manner set out above, if the EIP Committee determines that the relevant circumstances warrant such treatment.

(n) **Breach, fraud or misconduct**: If the EIP Committee determines that a Participant at any time:

(i) has been dismissed or removed from office for a reason which entitles a Group member to dismiss the Participant (or Eligible Employee) without notice;

(ii) has been convicted on indictment of an offence against the Corporations Act in connection with the affairs of the Company or Group member;

(iii) has had a judgment entered against him or her in civil proceedings in respect of the contravention by the Participant (or Eligible Employee) of his or her duties at law, in equity or under statute in his or her capacity as an executive or Director of the Company or any Group member;

(iv) has committed an act of fraud, defalcation or gross misconduct in relation to the affairs of that body corporate (whether or not charged with an offence);

(v) is in material breach of any of his or her duties or obligations to a Group member; or

(vi) has done an act which brings the Group or any Group member into disrepute,

the EIP Committee may determine that:

(vii) all unvested Shares held by the relevant Participant will be forfeited by the Participant; and

(viii) all Options and Rights held by the relevant Participant will lapse.

(o) **Change of Corporate Control:** If a Corporate Control Event occurs, all Unvested Shares, Unvested Options and Unvested Rights held by a Participant will vest.

For these purposes a "**Corporate Control Event**" means one or more of the following events:

(i) an offer is made for Shares pursuant to a takeover bid under Chapter 6 of the Corporations Act and:

(A) that offer is or becomes unconditional; and

(B) the bidder and its associates collectively have or acquire a relevant interest (as defined in the Corporations Act) in at least 50% of the Shares on issue,

or:

(C) the requirements in sub-paragraphs (A) and (B) will be satisfied if some or all unvested Incentives vest and the offer is accepted in respect of the resulting vested Shares and Shares issued on exercise of vested Options and Rights; or

(D) the EIP Committee otherwise determines that the requirements in sub-paragraphs (A) and (B) are likely to be satisfied;

(ii) the Court makes an order under section 411(4)(b) of the Corporations Act approving a compromise or arrangement under Part 5.1 of the Corporations Act pursuant to which one or more third parties (acting alone or in concert, or forming part of the same corporate group) will acquire a relevant interest (as defined in the Corporations Act) in at least 50% of the Shares on issue, or the EIP Committee otherwise determines that the Court is likely to make such an order;

(iii) approval has been given by a resolution duly passed at a general meeting of the Company for an acquisition that would result in a person having voting power in the Company of more than 50% and:

(A) the acquisition is completed, such that the person and their associates collectively have or acquire a relevant interest (as defined in the Corporations Act) in at least 50% of the Shares on issue; or

(B) the EIP Committee otherwise determines that sub-paragraph (A) above is likely to be satisfied; or

(iv) any other merger, consolidation or amalgamation involving the Company occurs or is proposed where both of the following apply:

(A) the merger, consolidation or amalgamation results in the holders of Shares immediately prior to the merger, consolidation or amalgamation having relevant interests, in aggregate, in 50% or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation; and

(B) the EIP Committee determines that the relevant circumstances constitute a Corporate Control Event for the purposes of the EIP.

(p) **Clawback**: If the EIP Committee becomes aware of a material misstatement in the Company's financial statements relating to a vesting period or some other event has occurred during a vesting period which, as a result, means that the vesting conditions in respect of certain vested Options or Rights were not, or should not have been determined to have been, satisfied, then the Participant will cease to be entitled to those vested Options or Rights (**Affected Securities**) and the EIP Committee may:

(i) by written notice to the Participant cancel the relevant Affected Securities for no consideration or require that the Participant pay to the Company the after-tax value of

the Affected Securities which have been converted into Shares, with such payment to be made within 30 Business Days of receipt of such notice; or

(ii) adjust fixed remuneration, incentives or participation in this EIP of a relevant Participant in the current year or any future year to take account of the after tax value of the Affected Securities.

(q) **Ranking of Shares**: Unless otherwise determined by the EIP Committee at the time of an Offer, all Shares issued (or transferred) pursuant to the Offer will rank equally with existing Shares on and from the date of their grant and Shares issued upon exercise of the Options or Rights will rank equally in all respects with existing Shares, except for entitlements which had a record date before the date of the issue of that Share.

(r) **Quotation**: The Company will not seek official quotation of any Options or Rights. The Company will apply to the ASX for quotation of any Shares issued to Participants for the purposes of the EIP to the extent required by Listing Rule 2.4.

(s) **Appointment of trustee**: The EIP Committee may appoint a trustee, on terms and conditions that it considers appropriate, to do all such things and perform all such functions as considered appropriate to enable the implementation of the EIP, including to acquire and hold Incentives or other securities of the Company, on behalf of Participants, for transfer to future Participants or otherwise for the purposes of the EIP.

(t) **Amendments to the EIP**: Subject to the consent of Participants (where applicable under the EIP) and the Listing Rules, the EIP Committee or Board may, in its absolute discretion, at any time amend the EIP or waive or modify the application of any rules of the EIP in relation to any Participant. Any amendment may be given such retrospective effect as the EIP Committee or Board may determine from time to time.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Ausgold Limited | ABN 67 140 164 496

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Your proxy voting instruction must be received by **10:00am (AWST) on Sunday, 11 October 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS
The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING
Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY
You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES
If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://portal.automic.com.au/investor/home or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Ausgold Limited, to be held at **10:00am (AWST) on Tuesday, 13 October 2026 at Level 1, 111 St Georges Terrace Perth, WA 6000** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 3 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 3 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT	☐	☐	☐
2	RE-ELECTION OF ADRIAN GOLDSTONE AS A DIRECTOR OF THE COMPANY	☐	☐	☐
3	APPROVAL TO GRANT 799,500 PERFORMANCE RIGHTS TO EXECUTIVE CHAIRMAN, MR JOHN DORWARD	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

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