ASX ANNOUNCEMENT
2 October 2026

PEREGRINE SECURES $2.25M TO ADVANCE GOLD & IRON ORE EXPLORATION

HIGHLIGHTS

- **Firm commitments received to raise $2.25 million (before costs) via a placement to new and existing sophisticated and institutional investors at $0.135 per share**
- **Strong cornerstone support from major shareholder Yandal Investments Pty Ltd (Mark Creasy), resource-focused institutional investor Lion Selection Group (ASX:LSX) and Peregrine Directors Anees Sabet and George Merhi**
- **Placement proceeds will fund maiden drilling at the Coopers & Carneys CID Prospects and Mallina Gold Project, subject to heritage and Programme of Work approvals**
- **Strong exploration newsflow expected through the remainder of 2026, including the expanded bulk sampling programme at the Capricorn Prospect and a ramp up in exploration activity at the Peninsula Prospect pursuant to the SPL Agreement with Mark Creasy**[1]

Peregrine Gold Limited (**Peregrine** or the **Company**) (ASX: **PGD**) is pleased to announce it has secured firm commitments to raise $2.25 million (before costs) through a placement of fully paid ordinary shares to new and existing sophisticated and institutional investors (**Placement**).

The Placement was cornerstoned by Peregrine's largest shareholder, Yandal Investments Pty Ltd, Lion Selection Group (ASX: LSX) and several high-quality institutional investors, and was also well supported by Directors Anees Sabet and George Merhi and existing shareholders.

The successful Placement significantly strengthens Peregrine's share register providing a clear endorsement of the Company's exploration strategy. The funds will be used to accelerate exploration and drilling at the 100% owned Newman Gold and Iron Ore Project and Mallina Gold Project, both located in the Pilbara region of Western Australia.

Together with existing cash reserves, Peregrine is well positioned to deliver exploration and growth across its high-quality WA gold and iron ore portfolio.

[1] Refer to announcement dated 25 March 2025

Technical Director of Peregrine, Mr George Merhi, commented:

"On behalf of the Board, I would like to thank our existing shareholders for their continued support and welcome the new investors who have participated in the Placement. We are particularly pleased to see repeated support from major shareholder Mark Creasy, alongside Lion Selection Group and our Directors.

The Placement positions Peregrine to enter an exciting period of exploration across both our iron ore and gold portfolio. With a strong pipeline of drilling and exploration activities planned through the remainder of 2026, we look forward to deploying these funds into the ground in the pursuit of bona fide discoveries and delivering a sustained period of exploration newsflow across our key projects."

Use of Proceeds

Funds from the Placement will be applied toward progressing the following activities:

- **Maiden drilling at the Coopers and Carneys Iron Ore Prospects**;
- **Advance exploration at the Newman Gold Project**, including follow-up drilling and bulk sampling;
- **Progress exploration at the Mallina Gold Project**, including target generation and planning of first-pass drilling programs; and
- Offer costs and general working capital.

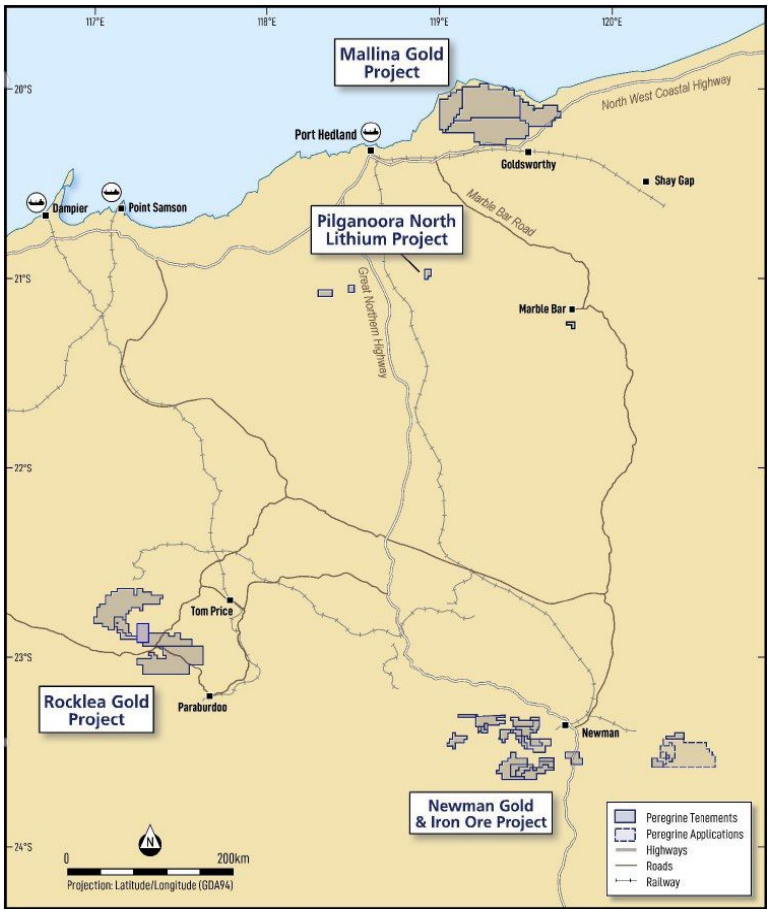

Figure 1: Peregrine Project Portfolio

Details of the Placement

Under the Placement, the Company will issue 16,666,667 new fully paid ordinary shares (**New Shares**) at an issue price of $0.135 per New Share (**Issue Price**) to raise $2.25 million (before costs).

Placement participants will also receive one (1) free-attaching listed option (ASX: PGDO) (**Attaching Option**) for every two (2) New Shares subscribed for and issued, resulting in the issue of 8,333,335 Attaching Options. Each Attaching Option is exercisable at $0.25 on or before 13 December 2027.

The Issue Price represents an 18.2% discount to the Company's last traded price of $0.165 on 29 September 2026 and a 17.4% discount to the 15-day VWAP of $0.164.

Peregrine Directors Anees Sabet and George Merhi have committed to participate in the Placement. Their participation, comprising the issue of 1,691,979 New Shares (~$228,417) and 845,990 Attaching Options, is subject to shareholder approval at the Company's Annual General Meeting scheduled for 27 November 2026.

The remaining 14,974,688 New Shares and 7,487,345 Attaching Options will be issued under the Company's available placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A.

Settlement of the Placement is expected to occur on Thursday, 8 October 2026, with the New Shares and Attaching Options expected to be issued and commence trading on Friday, 9

October 2026. The New Shares and Attaching Options will rank equally with the Company's existing and respective fully paid ordinary shares and listed options from the date of issue.

Discovery Capital Partners Pty Ltd ("Discovery") acted as Lead Manager to the Placement. In recognition of their services as Lead Manager, Discovery will receive a fee of 6% of the gross amount raised. It is also proposed that subject to shareholder approval at the 2026 AGM, Discovery will receive 2,500,000 options, exercisable at $0.2025, expiring 3 years from the date of completion of the Placement for a subscription price of 0.0001c each.

For further information, please contact:

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This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company Board of Directors.

FORWARD LOOKING STATEMENTS

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'ambition', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'mission', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.