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MEDIA RELEASE

26 August 2025

Austral Gold Announces Workplace Fatality at Guanaco Plant

Austral Gold Limited (Austral or the Company) (ASX: AGD; TSX-V: AGLD; OTCQB: AGLDF) regrets to report a fatal incident at its Guanaco mine in Chile, resulting in the death of an employee from a contractor company that provides plant service support at the operation.

Emergency protocols were immediately initiated to assist those on site, support employees and contractors, and notify the relevant authorities to commence an investigation.

We extend our deepest condolences to the employee's family, colleagues, and friends, during this difficult time.

The safety and health of everyone involved in our operations has always been and shall remain Austral Gold Limited's paramount priority. We are committed to working closely with the relevant authorities to determine the cause of this tragic incident and to ensure the continued safety of our workforce.

About Austral Gold

Austral Gold is a growing gold and silver mining producer building a portfolio of quality assets in the Americas based on three strategic pillars: production, exploration and equity investments. Austral continues to lay the foundation for its growth strategy by advancing its attractive portfolio of producing and exploration assets.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Release approved on behalf of the Board by the Chief Executive Officer, Stabro Kasaneva.

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Forward Looking Statements

Statements in this announcement that are not historical facts are forward-looking statements. Forward looking statements are statements that are not historical, and consist primarily of projections - statements regarding future plans, expectations and developments. Words such as "expects", "intends", "plans", "may", "could", "potential", "should", "anticipates", "likely", "believes" and words of similar import tend to identify forward-looking statements. Forward-looking statements in this announcement include statements our expectation that we can continue to lay the foundation for our growth strategy by advancing our attractive portfolio of producing and exploration assets.

All of these forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation, uncertainty of exploration programs, development plans and cost estimates, commodity price fluctuations; political or economic instability and regulatory changes; currency fluctuations, the state of the capital markets, uncertainty in the measurement of mineral resources and reserves and other risks and hazards related to the exploration of a mineral property, and the availability of capital and a skilled workforce. You are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Austral cannot assure you that actual events, performance or results will be consistent with these forward-looking statements, and management's assumptions may prove to be incorrect. Austral's forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof and Austral does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law. For the reasons set forth above, you should not place undue reliance on forward-looking statements.