



Ausgold completes Tranche 1 of \$38M Institutional Placement

Ausgold Limited (ASX: AUC) (**Ausgold** or the **Company**) advises on the completion of Tranche 1 of the 2-tranche institutional share placement to raise a total of \$38 million (before costs) as announced to ASX on 6 June 2024.

The Institutional Placement consists of:

- 466,000,000 New Shares (the **T1 Placement Shares**) which were issued today, 14 June 2024, to sophisticated and professional investors under Ausgold's placement capacity under ASX Listing Rules 7.1 and 7.1A to raise approximately A\$14 million (before costs), comprising:
 - 236,400,000 New Shares to be issued under Listing Rule 7.1; and
 - 229,600,000 New Shares to be issued under Listing Rule 7.1A; and
- 800,666,667 New Shares (the **T2 Placement Shares**) to be issued to sophisticated and professional investors to raise approximately A\$24 million (before costs), subject to receipt of shareholder approval for the issue of the T2 Placement Shares at a general meeting expected to be held in mid-July 2024.

A Section 708A cleansing notice and an Appendix 2A will be released following this announcement.

The Board of Directors of Ausgold Limited have approved this announcement for release to ASX.

On behalf of the Board,

DENIS RAKICH
Company Secretary
Ausgold Limited

All dollar amounts are in Australian dollars unless otherwise indicated. For further information please visit Ausgold's website or contact:

Denis Rakich
Company Secretary, Ausgold Limited
T: +61 (08) 9220 9890
E: investor@ausgoldlimited.com

Nicholas Read
Read Corporate
T: +61(08) 9388 1474
E: nicholas@readcorporate.com.au

About Ausgold Limited

Ausgold Limited (ASX: AUC) is a gold exploration and development company based in Western Australia.

The Company's flagship project is the Katanning Gold Project, located 275km south-east of Perth and approximately 40km north-east of the wheatbelt town of Katanning. Ausgold holds a dominant ground position in this relatively underexplored greenstone belt, an area prospective for Archean gold deposits. The current Resource at Katanning is 3.04 Moz gold (Table 1).

Ausgold's portfolio also includes the Doolgunna Station Cu-Au project and the Yamarna Ni-Cu-Co project in Western Australia and the Cracow Au Project in Queensland.

Table 1 – Current Mineral Resource

(details in ASX release 1st August 2022 and 4th September 2023)

Mineral Resource	Tonnes (Mt)	Grade (g/t)	Contained gold (Moz)
Measured	38.1	1.10	1.35
Indicated	31.8	1.04	1.07
Inferred	18.9	1.02	0.62
Total	88.9	1.06	3.04
Ore Reserve			
Probable	32	1.25	1.28
Total	32	1.25	1.28

The information in this report that relates to the Mineral Resource and Ore Reserve in Table 1 is based on information announced to the ASX on 4 September 2023 (Resource) and 1 August 2022 (Ore Reserve) and Ausgold confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

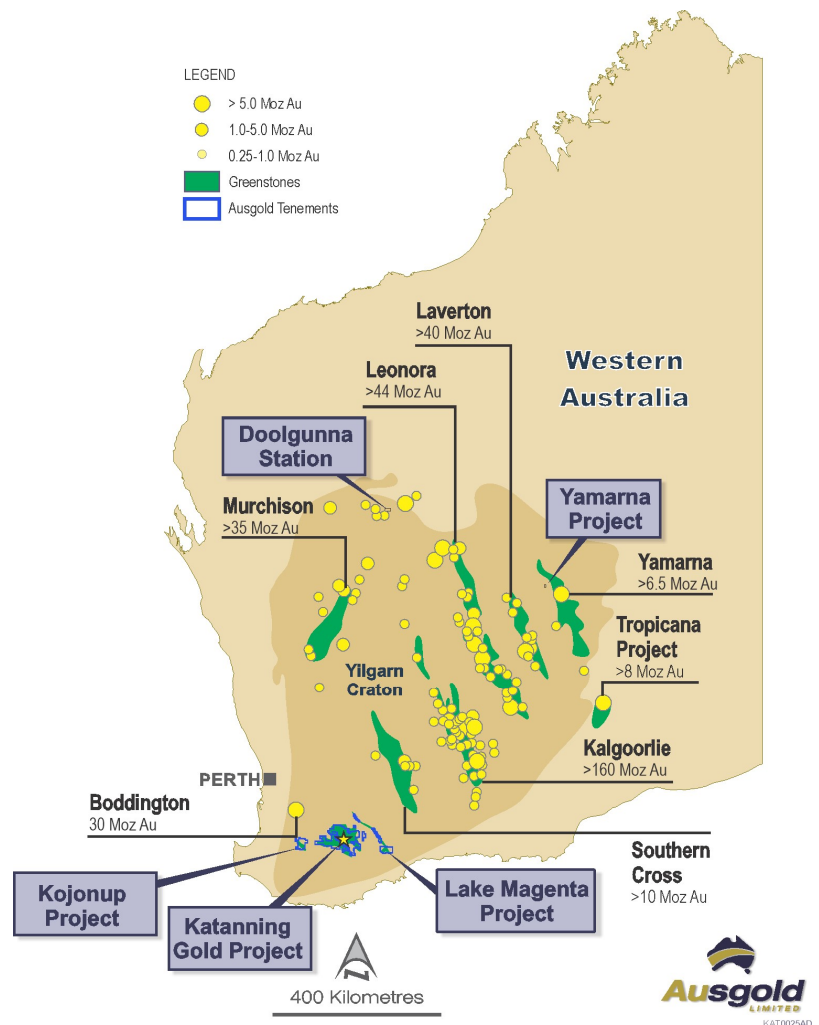


Figure 1- Regional map showing the KGP, other Ausgold projects and mineralised greenstone belts

Forward-Looking Statements

This Announcement includes “forward-looking statements” as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond Ausgold Limited’s control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding Ausgold Limited’s future expectations. Readers can identify forward-looking statements by terminology such as “aim,” “anticipate,” “assume,” “believe,” “continue,” “could,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “risk,” “should,” “will” or “would” and other similar expressions. Risks, uncertainties and other factors may cause Ausgold Limited’s actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include, but are not limited to, the failure to complete and commission the mine facilities, processing plant and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price for coal and base metal materials; fluctuations in exchange rates between the U.S. Dollar, and the Australian dollar; the failure of Ausgold Limited’s suppliers, service providers and partners to fulfil their obligations under construction, supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The information concerning possible production in this announcement is not intended to be a forecast. They are internally generated goals set by the board of directors of Ausgold Limited. The ability of the company to achieve any targets will be largely determined by the company’s ability to secure adequate funding, implement mining plans, resolve logistical issues associated with mining and enter into any necessary off take arrangements with reputable third parties. Although Ausgold Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Not an offer in the United States

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