



Ausgold strengthens leadership team with key appointments

Experienced Chief Financial Officer and Manager – Environment & Approvals

Australian gold developer Ausgold Limited (“**Ausgold**” or the “**Company**”) (ASX: AUC) is pleased to advise that it has appointed two new executives to augment its key management team and build out its capacity to deliver the Katanning Gold Project (“KGP”) in Western Australia:

- **Mr Ben Stockdale** has been appointed to the role of Chief Financial Officer (“CFO”); and
- **Mr Troy Collie** has been appointed to the role of Manager – Environment & Approvals.

Mr Stockdale is a seasoned finance and commercial executive with extensive resources industry experience including the completion of numerous project and corporate debt and equity financings, mergers & acquisitions and metals and concentrates marketing and logistics. Most recently, Ben was the CFO of ASX-listed Sunrise Energy Metals Limited.

Of particular relevance to Ausgold and the development of the KGP, is Ben’s success in delivering project finance facilities for the Sepon Copper-Gold Mine in Laos and the Golden Grove and Prominent Hill mines in Australia while at Oxiana Limited, as well as the financing of the Jabal Sayid Copper-Gold Mine in Saudi Arabia for Citadel Resources Limited. In addition, Ben has held senior finance and commercial roles at MPI Mines Limited, OZ Minerals Limited, Tigers Realm Group and Unity Mines Limited. Entities associated with Ben subscribed for \$100,000 in the recently announced placement.

Mr Troy Collie is a highly experienced environmental and approvals professional with a demonstrated track record of delivering permits and approvals in a timely fashion across a range of projects and commodities. Most recently, Troy spent 10 years at Mount Gibson Iron Limited as General Manager, Environment and Approvals, where he oversaw the delivery of approvals, compliance and closure. Troy led the team that delivered State and Federal approvals for the Iron Hill and Shine Iron ore projects in Mid-west Western Australia.

Prior to Mount Gibson, Troy held a variety of senior roles with leading environmental consulting groups including AECOM and Sinclair Knight Merz, where he led permitting and approval efforts for numerous large resource and infrastructure projects across Australia. Troy started his career with government environmental regulators in New South Wales and Queensland.

Ausgold’s Executive Chairman John Dorward commented:

“We are very pleased to bolster our senior management ranks with two executives of Ben and Troy’s calibre. I worked with Ben at MPI Mines and believe that he is perfectly suited to delivering the financing for the development of the KGP, along with maintaining the highest standards of financial management.

“Troy is a significant hire for Ausgold as it begins its journey through the permitting and approvals process. His demonstrated abilities and deep experience will make him a significant asset for the Company and its stakeholders.

“Hiring Ben and Troy, along with other planned appointments in the coming months, will position Ausgold strongly to deliver on its core mission of building the Katanning Gold Project and fully realizing the potential of the Company’s commanding regional land position in Western Australia’s South-West.”

This announcement has been approved by the Board of Directors.

On behalf of the Board,
Denis Rakich
Company Secretary
Ausgold Limited

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

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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 and Reserve
(Details in ASX release 1 August 2022 and 4 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

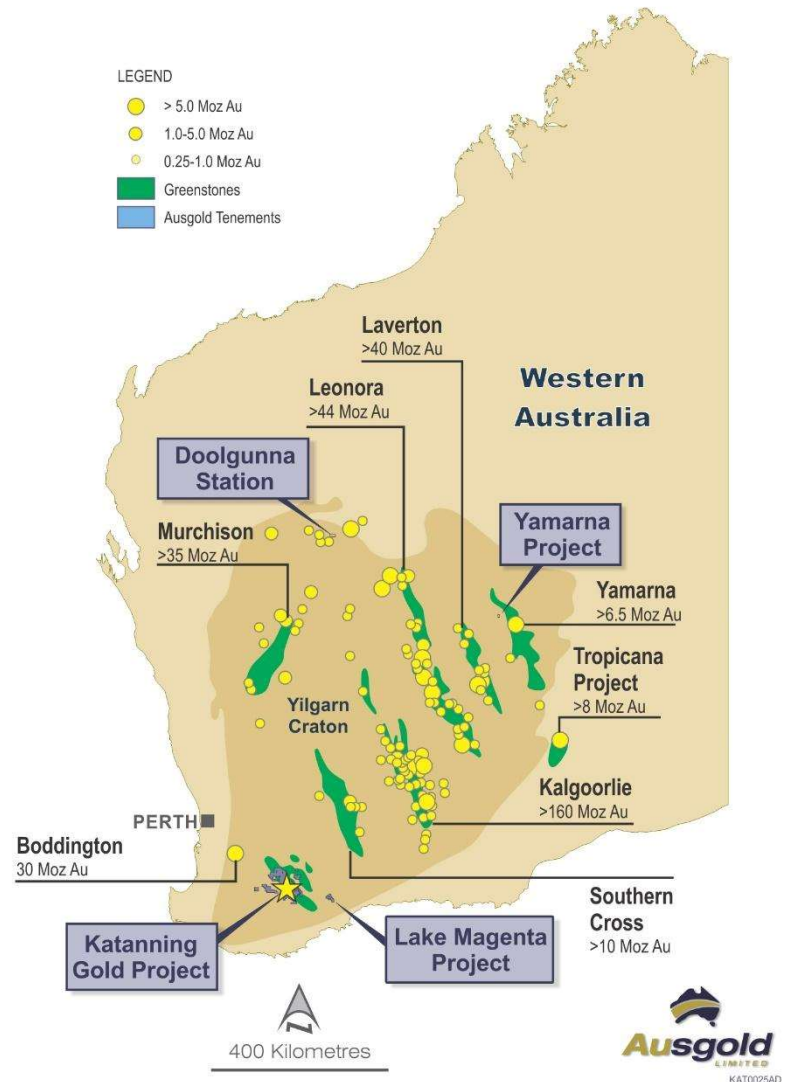


Figure 1 - Regional map showing the KGP, other Ausgold projects and mineralised greenstone belts

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.

Competent Person's Statements

The information in this statement that relates to the Mineral Resource Estimates is based on work carried out by Dr Michael Cunningham of Sonny Consulting Services Pty Ltd, Mr Daniel Guibal of Condor Geostats Services and Dr Matthew Greentree of Ausgold Limited in 2021, 2022 and 2023. The information in this Report that relates to the Ore Reserve estimates is based on work carried out by Mr Andrew Hutson of Resolve Mining Solutions in 2022 and 2023.

Dr Greentree is Managing Director and is a Shareholder in Ausgold Limited. Dr Greentree takes responsibility for the integrity of the Exploration Results, including sampling, assaying, QA/QC, the preparation of the geological interpretations and Exploration Targets. Dr Michael Cunningham takes responsibility for the Mineral Resource Estimate for the Jackson, Olympia, Dingo and Datatine deposits and Mr Daniel Guibal takes responsibility for the Jinkas and White Dam Resources.

Dr Cunningham and Dr Greentree are Members of The Australasian Institute of Mining and Metallurgy, Mr Daniel Guibal is a Fellow (CP) of The Australasian Institute of Mining and Metallurgy. They have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity they are undertaking, to qualify as Competent Persons in terms of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition).

Mr Hutson is a Fellow of the Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity they are undertaking, to qualify as Competent Persons in terms of the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves* (JORC Code, 2012 edition).

The Competent Persons consent to the inclusion of such information in this report in the form and context in which it appears.

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.