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Evergold Gravity Survey Targets Upgraded Gold Potential at Mt Monger

- High-resolution gravity survey underway, mapping density contrasts potentially linked to an interpreted gold system that feeds into the prime Duchess of York Prospect
- Fleet Space Technologies Comet™ Mineralogy Study confirms a large-scale hydrothermal footprint, with gold pathfinders across multiple prospects
- This reshapes EG1's geological model for Mt Monger, revealing far greater exploration potential across the project area and upgrading prospectivity for multiple targets
- An application for the Western Australian Government's Exploration Incentive Scheme ("EIS") has been submitted to co-fund testing the interpreted sanukitoid intrusive source at depth
- Next steps include 3D inversion modelling to refine drill targeting across the central corridor alongside an auger geochemical survey targeting dispersion halos above concealed intrusions and fault intersections
- RC drilling to commence at Duchess of York Prospect in Q1 CY2026.

Evergold Minerals Limited (ASX: EG1) ("Evergold" or "the Company") reports a high-resolution ground gravity survey has commenced across the Mt Monger Gold Project ("**Mt Monger**"), located ~70 km southeast of Kalgoorlie, WA. Building on the recent site review and secured Program of Works approvals, the gravity survey is designed to refine the shape and depth of a dense, interpreted gold system identified through recent geochemical and mineralogical work.

Evergold Non-Executive Director Glenn Grayson commented: *"The gravity survey marks the first step in a focused exploration campaign to test what we believe is a large, sanukitoid-driven gold system at Mt Monger. Insights from the recent Comet™ Study have unlocked new exploration potential and we are now ramping up activity across a significantly upgraded target gold corridor. With the strong support received in our recent capital raise now secured, our geology team is fully funded and focused on delivering results across the portfolio."*

Mineralogy Mapping Defines New Large Scale Mineralised System

The Comet™ Study, completed across the Mt Monger Gold Project, revealed a large-scale hydrothermal footprint, with gold pathfinders across multiple prospects linked to an intrusion-related hydrothermal system. A widespread alteration halo of albite and biotite, with coincident anomalous molybdenum and bismuth, points to a sanukitoid-type intrusive source. This alteration style, coupled with its geochemical signature, is consistent with fertile intrusive gold systems elsewhere in the Kalgoorlie Terrane.

The Study identified widespread alteration and geochemical gold anomalism across multiple areas of the Mt Monger Gold Project, including Duchess of York South and Red Dale North. These zones exhibit characteristics consistent with an intrusion-related hydrothermal system, indicating they may represent structurally or stratigraphically favourable positions within a broader underlying gold system.

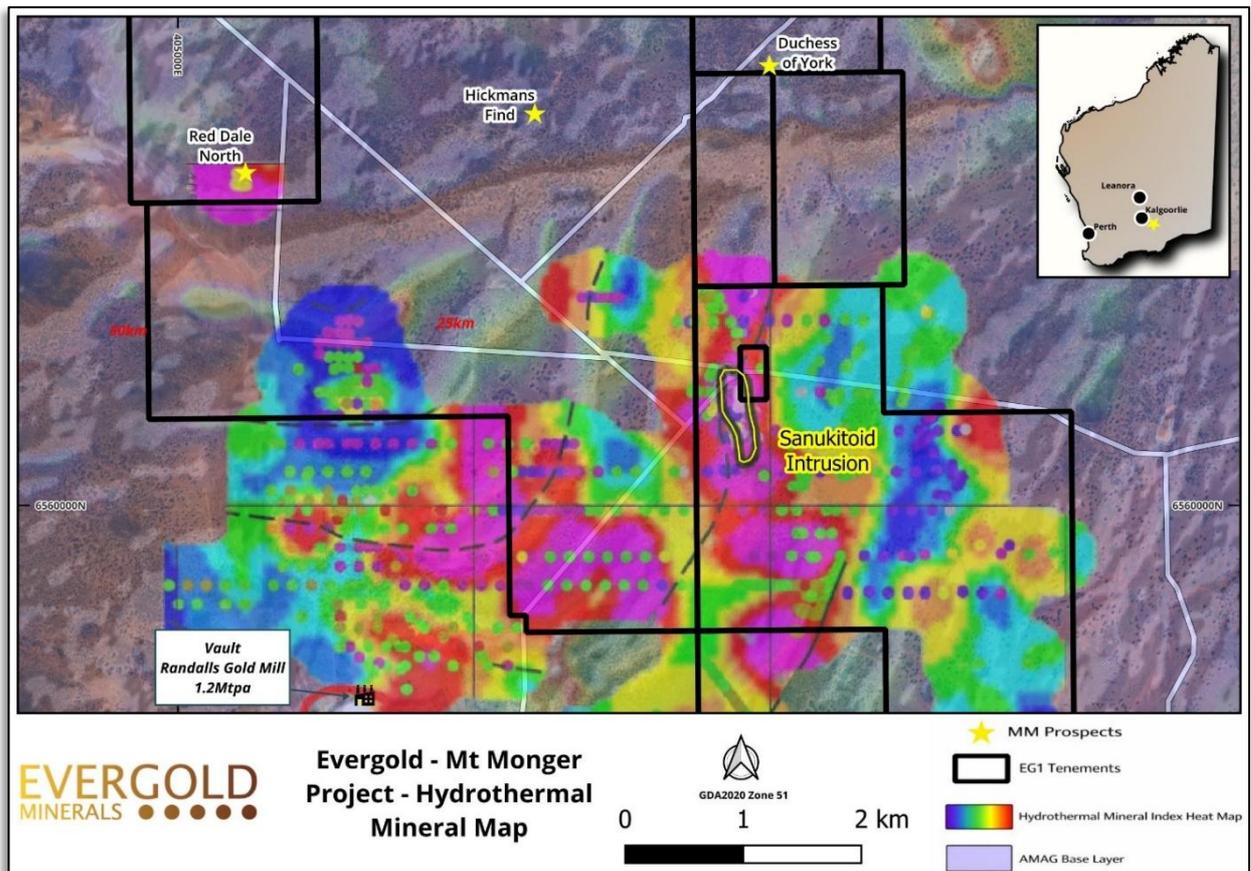


Figure 1: Heat Map of Biotite and Bismuth, indicating Hydrothermal Activity

Gravity Survey to Generate 3D Confidence

The current high-resolution gravity survey will feed into 3D inversion modelling, integrated with existing magnetics, to constrain the geometry and depth extent of the interpreted mineralised system (sanukitoid intrusive). This modelling will directly inform final targeting for deep diamond drilling designed to intersect the core of the system and build on the extensional lode potential outlined in prior geophysical reprocessing.

Next steps include launching an auger geochemical campaign in coming weeks to target dispersion halos above concealed intrusions and fault intersections, refining surface vectoring for the gold systems identified in the Comet™ Study.

An application for the Western Australian Government's Exploration Incentive Scheme ("EIS") co-funded drilling was submitted to the Department of Mines, Industry Regulation and Safety ("DMIRS") in early February 2026. Subject to approval, the government will reimburse the Company up to 50% of costs for a deep diamond drill hole at Mt Monger, targeting the interpreted sanukitoid intrusive source of gold mineralisation at depth.



Figure 2: Gravity Survey Underway at Mt Monger

Drilling Imminent

A reverse circulation (RC) drilling campaign at the Duchess of York Prospect is due to commence in late Q1 CY2026 undertaken by Topdrill.

Mt Monger Gold Project Overview

The Mt Monger Gold Project is circa 70km southeast from Kalgoorlie, covering a contiguous landholding along the Bare Hill Shear Zone, a major regional structure known to host significant gold mineralisation. Evergreen controls four key prospects, the Duchess of York, Hickman's Find, Red Dale North and Kiaki Soaks, which are all positioned on this prospective structural corridor alongside producing operations in the district (figure 2).

In addition, the tenure hosts several early-phase prospects that will require further ground-truthing before being advanced into the drilling pipeline.

The Mt Monger Gold Project is well positioned to leverage existing mining and processing infrastructure. The project sits less than 5km from Vault Minerals' 1.2Mtpa Randalls Gold Mill, with additional mills at Jubilee, St Ives, and Lakewood located less than 50km away.

Next Steps

Evergold is advancing a comprehensive and systematic exploration campaign over its key gold projects, Mt Monger, Leonora and Bynoe:

- First-pass geochemical sampling commencing shortly across the recently acquired Randwick Project
- Targeted auger sampling across regional hydrothermal targets at the Mt Monger Gold Project
- High-resolution magnetics to delineate structural architecture and highlight targets at the Craig's Rest Prospect in Leonora
- RC definition drilling commencing at the Duchess of York Prospect within the Mt Monger Gold Project
- Stratigraphic diamond drilling planned for Q4 FY2026 at the Mt Monger Gold Project (EIS)
- Upgrade RC drilling at Victor Bore and Craig's Rest Prospects in Leonora
- Follow-up RC Drilling at Bynoe Ridge

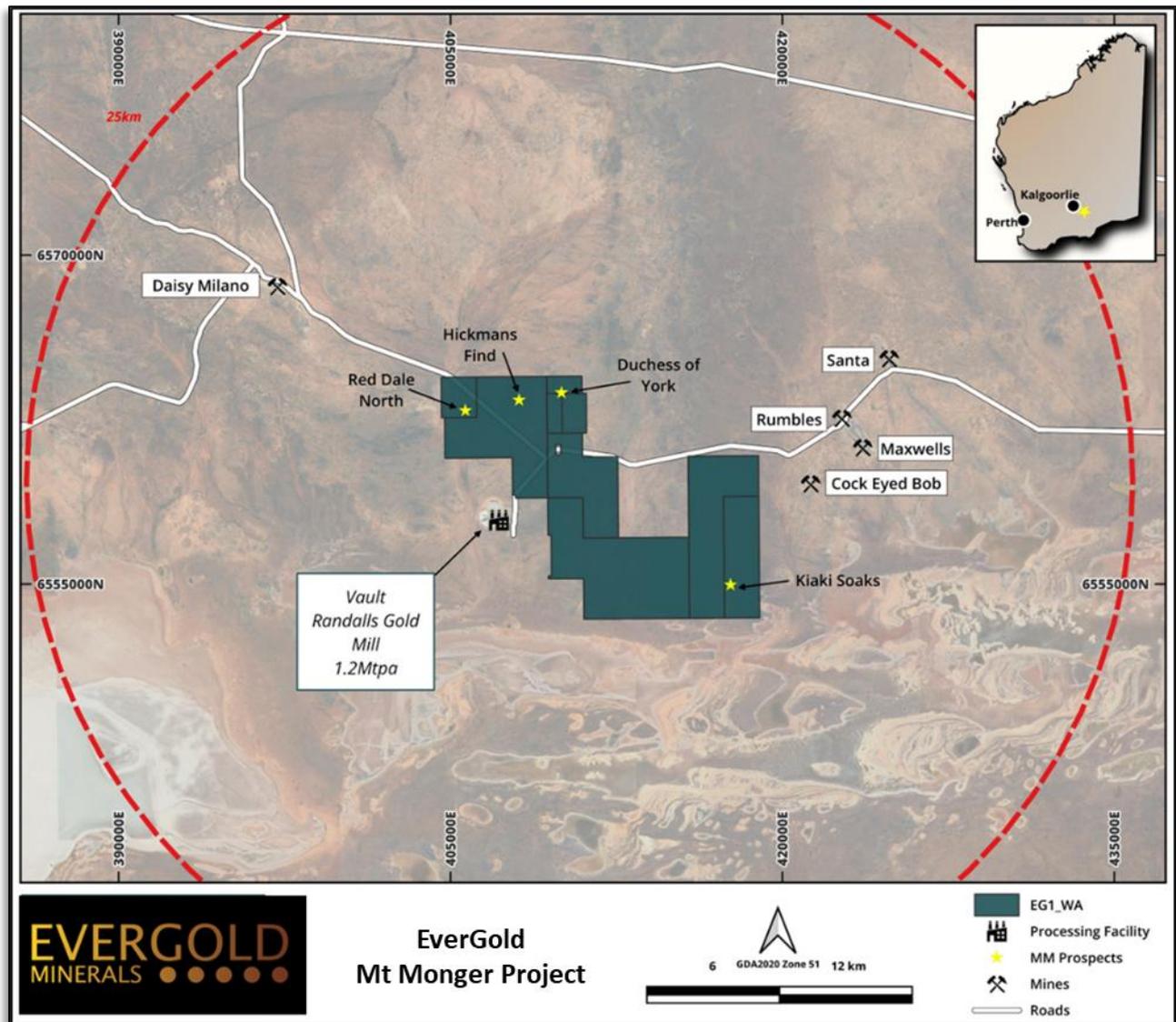


Figure 3: Mt Monger Gold Project District Location MAP

This announcement is approved for release by the Board of Evergold Minerals Limited

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ABOUT EVERGOLD MINERALS

Evergold Minerals Limited (ASX: EG1) is an Australian exploration company focused on gold discovery and development in proven Tier-1 mining districts. The company holds a portfolio of high-quality gold projects in Western Australia's Goldfields region: **Leonora Goldfields Project** - hosts a JORC Inferred resource of 63,000 oz Au with high-grade historical intercepts (e.g. 5 m 57.9 g/t Au); preparing inaugural drilling for resource expansion and upgrade.

Mt Monger Gold Project - features wide historic intercepts (e.g. 40 m @ 2.49 g/t Au at Kiaki Soaks, multiple high-grade zones at Duchess of York); maiden RC drilling approved and imminent targeting key prospects.

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Competent Persons Statement

The information in this release that relates to Exploration Results or Mineral Resources is based on information compiled by Glenn Grayson who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr. Grayson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve'. Mr. Grayson consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. All exploration results reported have previously been released to ASX. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

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