Pilbara Gold accelerates Mt York Extensional and PFS drilling

HIGHLIGHTS

- Five rigs on site at the 2.1Moz Mt York Gold Project, with a sixth rig due end of July
- 13,748m of drilling of PGL's +50,000m program completed to date, first assays expected end of July
- Extensional drilling at **Main Hill**, **Main Hill Extension**, **Breccia Hill** & **Gossan Hill** has intersected Banded Iron Formation (BIF) in all holes that hosts the gold at Mt York
- Approximately 50% of the +50,000m program at Mt York aims to extend mineralisation currently outside of mineral resource at depth and along strike
- Mt York Pre-Feasibility Study (PFS) progressing well with target completion date of Q2 CY2027
- 400km^2 LiDAR topographic survey completed across the Mt York area in preparation for PFS studies

Pilbara Gold Limited (ASX: PGL) ('PGL' or the 'Company') is pleased to provide an update on drilling and the PFS schedule at its 2.1Moz Mt York Gold Project in WA's Pilbara, where its +50,000m drilling program is well underway. Drilling is testing extensions of the deposit at depth for an open-pit operation and to increase the confidence of the resources, ahead of a maiden reserve estimation for the PFS.

Pilbara Gold's Managing Director Dr Peter Turner said: *"We have adopted an accelerated drilling timetable by adding a sixth rig to the fleet at Mt York, with the program already 25% complete.*

This drilling campaign aims to increase resources yet again at this large gold project whilst completing the necessary infill drilling to increase confidence of the resource ahead of the new MRE later in the year.

It is anticipated that the PFS will be completed in Q2 CY2027, based on the updated MRE, incorporating all the new drilling in 2026.

We are experiencing exceptionally long turnaround times at the laboratory in Perth but aim to have the first 2026 sample results announced to the ASX from the end of July."

Mt York Drilling Activities

Mt York currently hosts 2.1Moz of gold in a continuous, 4.2km-long Banded Iron Formation (BIF) and the +50,000m drill program in 2026 is targeting a significant increase in gold resources at depth along the entire 4,200m BIF host rock (**Figures 1, 2 & 3**).

Five drill rigs (three diamond and two RC rigs) have been drilling the Mt York Gold Deposit since April 2026 (**Figure 2**). To date, 13,748m of drilling in 39 holes has been completed at **Gossan Hill**, **Breccia Hill**, **Main Hill Extension** and **Gilt Dragon** (**Figures 1** & **3**, **Appendix 1**).

The drilling began on **Main Hill Extension** towards the northwest, where PGL's 2025 drilling only tested the top 100m. PGL's 2026 drilling is following up on results of **9m @ 3.92 g/t Au from 97m** (25MYDD072) and **16m @ 2.60 g/t Au from 143m** (25MYDD082)[1] (**Figures 1, 2 & 3**). The drilling has successfully hit several BIF units, which to date host the gold mineralisation.

Drilling activities have recently moved to **Main Hill** and **Breccia Hill** (**Figure 2**), with the aim of extending mineralisation at depth below the current resource (**Figure 3**) and converting areas of Inferred Resource within the Resource pit shell to an Indicated category in preparation for a new Mineral Resource Estimate expected later in 2026.

Drilling at **Main Hill** and **Breccia Hill** has intersected significant widths of grunerite-altered BIF, with strong to moderate sulphide alteration observed in most holes, which is indicative of gold mineralisation elsewhere in the deposit.

Notably, hole 26MYDD022 at the western end of **Main Hill** has intersected >50m of sulphide alteration, veining and brecciation within the BIF. This is significant as this hole is 100m down-dip (i.e., deeper) than the mineralisation reported in hole 25MYDD031 that intercepted **53m @ 1.45 g/t from 212m** including **10m @ 2.95 g/t from 239m**[2] (see drill hole locations on the long-section on **Figure 3**). Importantly, the geological characteristics of the core from the two holes look identical providing encouragement that the mineralization continues at least 100m below the current resource.

Assay results for the current drilling program are pending. Observations of lithology, alteration and sulphide mineralisation are preliminary geological observations only and should not be taken as confirmation of the presence, grade or continuity of gold mineralisation.

With laboratories in Perth now reporting turnaround times of eight weeks for sample results, first results are expected from late July.

[1] Kairos Minerals Limited (now Pilbara Gold Limited) ASX announcement dated 4 March 2026 entitled 'Final drill results reaffirm Mt York Gold Project Extension ahead of updated MRE'

[2] Kairos Minerals Limited (now Pilbara Gold Limited) ASX announcement dated 6 August 2025 entitled 'Drilling discovers new 'Monster' gold zone near Main Hill at Mt York, WA'

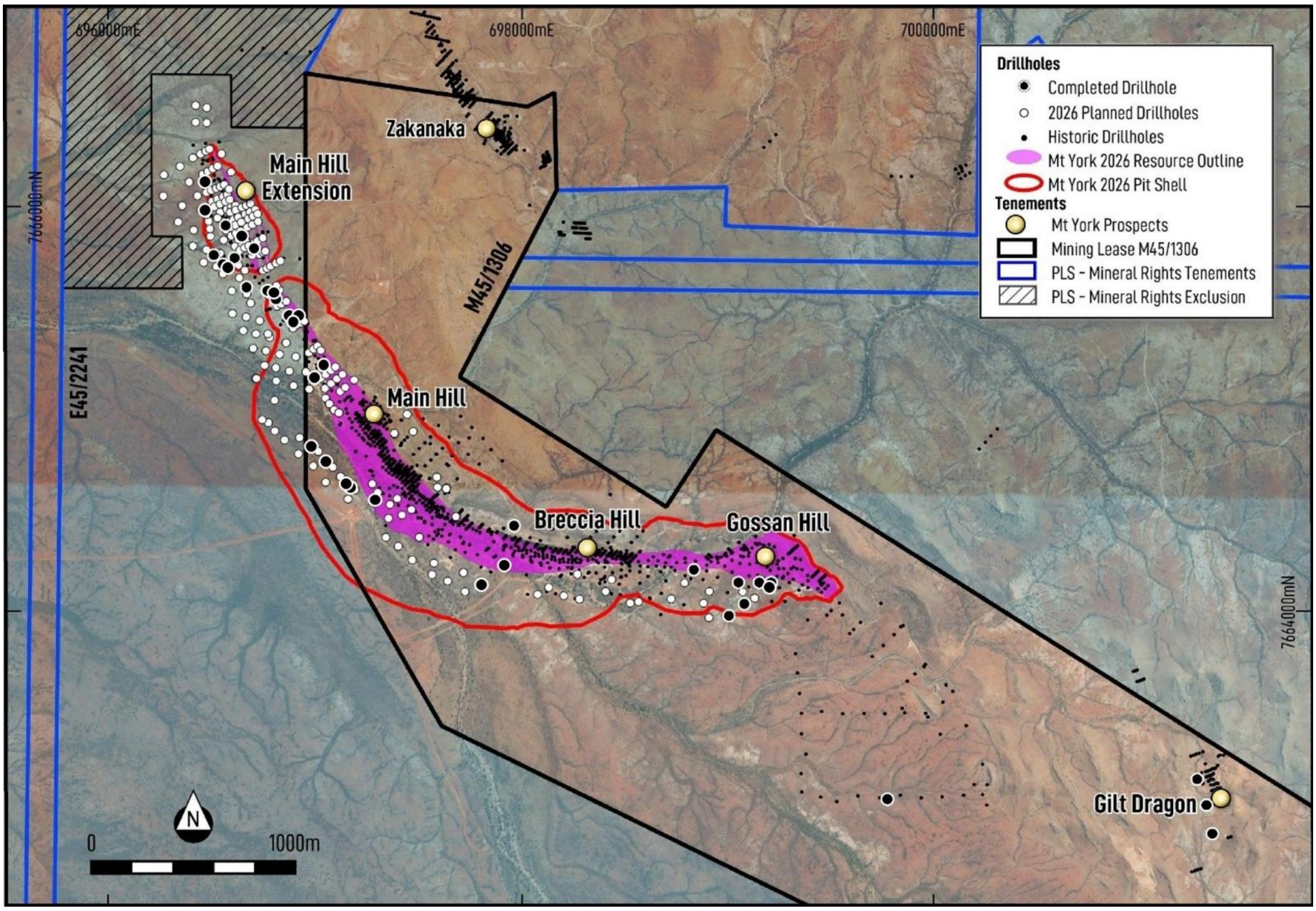

Figure 1. Mt York and Gilt Dragon Prospects. Historic drilling and planned drilling shown.

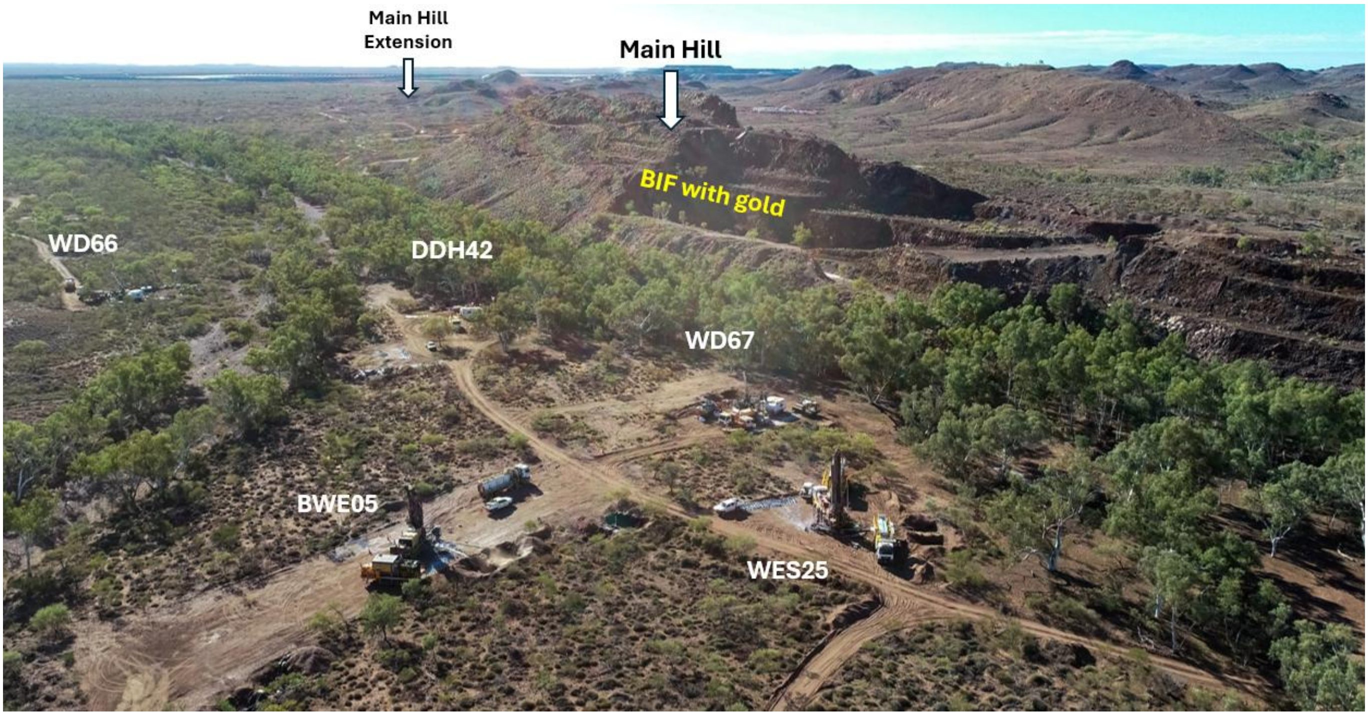

Figure 2. Five drill rigs currently drilling at Mt York with a sixth rig to join the fleet by the end of July. All five rigs are currently drilling deeper holes at Main Hill to extend the mineralisation.

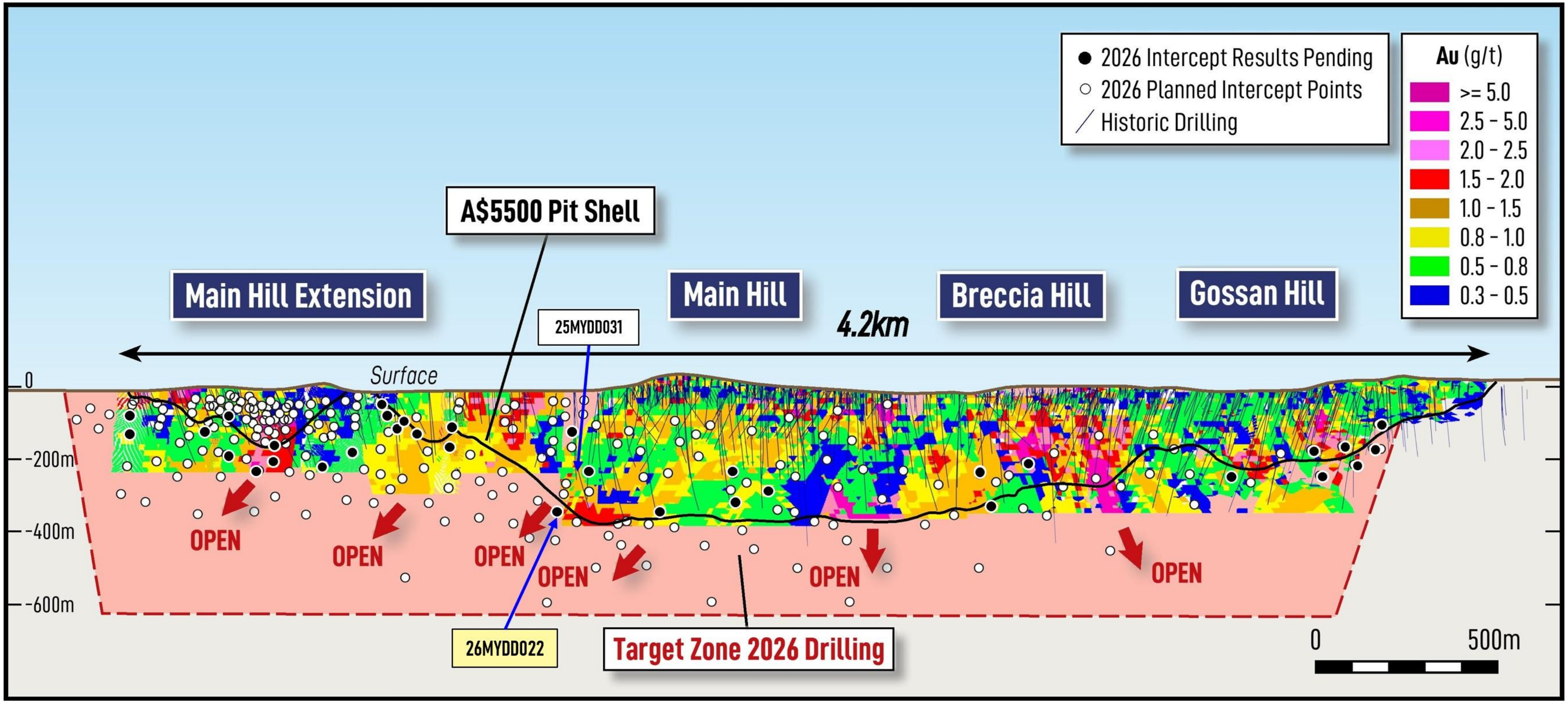

Figure 3. Long-section of the Mt York Gold Project showing all intercept points for historic drilling and planned intercept points for 2026 drilling. Drilling completed (results awaited) shown as black dots with white outline.

Figure 3 is a visual representation provided for illustrative purposes only. Apparent drill intersection widths and the continuity of mineralisation shown are not necessarily representative of true widths or geological continuity. The conceptual pit shell is included for visual context only and should not be interpreted as a mine plan or development proposal.

Mt York Pre-Feasibility Study Activities

Metallurgical test work to support the Pre-Feasibility Study (PFS) commenced in September 2025, with the identification and selection of samples for metallurgical test work designed to determine the optimal processing route for the ore. Four bulk composites, one master and three pit composites were formed for flowsheet development test work. A further 12 comminution samples and 22 variability composites representing various grades, lithologies and locations across the deposit were also selected.

To date, all samples have been composited, with comminution test work and flowsheet development underway.

Orway Mineral Consultants (OMC) has been engaged to review the comminution test work results and to conduct a comminution circuit trade-off study.

PFS planning has been undertaken, with a schedule to complete the PFS developed, targeting completion of the PFS by Q2 CY2027.

Major activities to be undertaken during the PFS include environmental baseline gap activities, mineral resource estimate (MRE), hydrological assessment studies (including surface and ground water studies & process and infrastructure water source assessment), completion of the metallurgical test work program, mine design including scheduling and costs, geotechnical, hydrology (dewatering), process plant & tailings dam design development (including capital and operating cost estimates).

Consultant engagement activities have commenced, with scope of works issued for early activities.

This announcement has been approved for release by the Board of Pilbara Gold Limited.

Peter Turner
Managing Director

Simon Lill
Non-Executive Chairman

– ENDS –

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About Pilbara Gold Limited

Pilbara Gold Limited (ASX: PGL) (formerly "Kairos Minerals Limited") owns 100% of the flagship **2.1 Moz Mt York Gold Project** in the Pilbara of Western Australia that was partially mined by Lynas Gold NL between 1994 and 1998. Pilbara Gold has recognised that the resource, hosted in an Archaean Banded Iron Formation or BIF, has significant potential to grow further from its current **2.1 Moz base** with significant exploration potential existing within the Mt York '**Main Trend'** and its extension towards the northwest where Pilbara Gold owns the mineral rights for gold. Current resources are estimated within a pit shell using a A$5,500/oz gold price and a 0.4 g/t Au lower cutoff grade (table below).

Deposit	Cut-off (g/t Au)	Indicated			Inferred			Total		
		Tonnes (Mt)	Au (g/t)	Ounces (koz)	Tonnes (Mt)	Au (g/t)	Ounces (koz)	Tonnes (Mt)	Au (g/t)	Ounces (koz)
Mt York	0.4	42.1	1.02	1,380	19.7	1.11	703	**61.7**	**1.05**	**2,082**

Scoping study results released in November 2024 point to a robust, open-cut mining operation through a conventional CIL process route. In 2026, Pilbara Gold will complete a 50,000m of extensional and infill drilling programme where resources are expected to grow further for incorporation into the Prefeasibility Study or PFS. During the resource expansion work, Pilbara Gold will collect important additional information to fine-tune metallurgical processing, geotechnical engineering and mine scheduling.

Pilbara Gold is pursuing a maiden gold resource in 2026 at its 100% owned **Roe Hills Project**, located 120km east of Kalgoorlie in WA's Eastern Goldfields. The **Terra** and **Caliburn Prospects** that have many geological similarities to some of the deposits at the giant St Ives gold camp, have 1,500m of solid gold intercepts in historic drilling that the Company recognises as a valuable asset in an area surrounded by gold mills and mines.

Competent Person Statement:

The information in this report that relates to Exploration Results is based on and fairly represents information compiled and reviewed by Mr Mark Falconer, who is a full-time employee of Pilbara Gold Ltd and who is also a Member of the Australian Institute of Geoscientists (AIG). Mr Falconer has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' (the JORC Code 2012). Mr Falconer has provided his prior written consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The Mineral Resources were first reported in this announcement dated 13 April 2026 (Announcement). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcement and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Appendix 1 - Drill hole information

Hole ID	Drilled Depth	Azimuth	Dip	Easting	Northing	RL	Prospect	Hole Type
25MYDD084A	388.2	60	-48	696554	7665720	191	Main Hill Extension	DD
26GDDD001	541.9	90	-42	701271	7663174	217	Gilt Dragon	DD
26GDDD002	420.4	90	-42	701344	7662908	213	Gilt Dragon	DD
26GDDD003	516.4	90	-42	701319	7663050	215	Gilt Dragon	DD
26GDDD004	303.7	260	-45	701319	7663051	214	Gilt Dragon	DD
26MYDD001	186.37	23	-52	699147	7664155	189	Gossan Hill	DD
26MYDD002	193.61	180	-85	699150	7664159	189	Gossan Hill	DD
26MYDD003	177.5	25	-60	699192	7664147	201	Gossan Hill	DD
26MYDD004	198.8	315	-88	699192	7664152	189	Gossan Hill	DD
26MYDD005	255.8	0	-69	699065	7664045	183	Gossan Hill	DD
26MYDD006	345.6	335	-58	698998	7663980	188	Gossan Hill	DD
26MYDD007	225.9	23	-78	699049	7664140	190	Gossan Hill	DD
26MYDD008	330.7	272	-66	698829	7664209	190	Gossan Hill	DD
26MYDD009	348.8	165	-50	697959	7664422	185	Breccia Hill	DD
26MYDD010	141.5	45	-60	696804	7665540	183	Main Hill Extension	DD
26MYDD011	150	60	-55	696803	7665543	194	Main Hill Extension	DD
26MYDD012	420.7	60	-60	696503	7665770	196	Main Hill Extension	DD
26MYDD013	294.6	60	-60	696662	7665602	196	Main Hill Extension	DD
26MYDD014	350.6	78	-62	696613	7665743	191	Main Hill Extension	DD
26MYDD015	189.7	90	-55	696566	7665911	192	Main Hill Extension	DD
26MYDD016	168.6	60	-60	696821	7665503	181	Main Hill Extension	DD
26MYDD017	181	60	-55	696469	7665961	193	Main Hill Extension	DD
26MYDD018	447.9	60	-60	696552	7665719	189	Main Hill Extension	DD
26MYDD019	120.8	60	-60	696618	7665837	189	Main Hill Extension	DD
26MYDD020	147.7	60	-60	696896	7665406	189	Main Hill Extension	DD
26MYDD021	177.78	65	-60	696491	7666080	189	Main Hill Extension	DD
26MYDD022	420	49	-80	697045	7665055	189	Main Hill	DD
26MYDD023	186.7	60	-55	696698	7665764	190	Main Hill Extension	DD
26MYDD024	82.3	45	-60	696895	7665395	189	Main Hill Extension	DD
26MYDD024A	181.1	43	-63	696890	7665395	191	Main Hill Extension	DD
26MYDD025	402.8	44	-45	696972	7664824	174	Main Hill	DD
26MYDD026	200	50	-55	697095	7665145	178	Main Hill	DD
26MYDD027	387.7	35	-66	697805	7664124	181	Breccia Hill	DD
26MYDD028	302.8	38	-52	697188	7664605	178	Main Hill	DD
26MYDD029	420.7	41	-65	697036	7664750	175	Main Hill	DD
26MYDD030	273.8	80	-78	697899	7664237	184	Breccia Hill	DD
26MYDD031	369.9	35	-71	697186	7664607	177	Main Hill	DD
26MYRC001	333.9	55	-72	697303	7664555	179	Main Hill	RCDD
26YDDD001	183.7	86	-60	699770	7663071	203	Gossan Hill	DD