

Diamond Drilling commences at Alice River Gold Project

HIGHLIGHTS

- **2,500m Diamond Drilling programme commences to complete structural and metallurgical testwork at the Alice River Gold Project.**
- **Drilling to focus on the Central and Southern Targets and the Posie Prospect Mineral Resource Estimate zones**

Queensland focused gold explorer, Pacgold Limited (ASX: PGO) ('Pacgold' or 'the Company') is pleased to announce a Diamond Drilling (DD) programme has commenced at the Company's 100% owned Alice River Gold Project ('the Project'), 300km northwest of Cairns, North Queensland.

The DD programme will consist of 25 holes for approximately 2,700m with a focus on metallurgical sampling and structural information from the Central, Southern and Posie Targets. Drilling will be undertaken in specific zones of the maiden Mineral Resource Estimate published in May 2025.

First pass drilling on the Jerry Dodds and Victoria Prospects is also planned to provide drill core for detailed analysis of the geological and structural characteristics of the gold mineralisation intersected in previous drilling.



Figure 1: DD rig mobilised at the Alice River Gold Project

Pacgold's Managing Director, Matthew Boyes, commented:

"The programme at Alice River continues to gain momentum with the addition a diamond rig to start drilling some structural, resource infill and step out exploration holes at the Alice River project. These holes will be primarily utilised to better understand the structural controls and directions of the main mineralised shoots within the system predominantly into areas where no previous diamond drilling has been completed."

Next Steps

Once diamond drilling crews are installed and underway PACGOLD will mobilise an aircore rig to carry out a regional programme along strike from Victoria down to White Lion in the southeast of the tenement package. Additional geophysics is now also being planned at the White Lion target to better define depth and extents of the initial drill area, a detailed ground magnetics and pole-dipole geophysical programme will be run over the area in the next 3-4 weeks after which final targeting will be completed and drilling designed.

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About Pacgold Limited:

Pacgold is an ASX-listed minerals exploration company (ASX: PGO) focused on the Alice River Gold Project situated at the northern end of the Northeast Queensland Mineral Province. This gold-rich Province contains several multi-million-oz gold deposits including Pajingo, Mt Leyshon, Kidston, and Ravenswood.

The Alice River Gold Project (PGO 100%) comprises 30km of prospective gold targets within 377km² of granted exploration permits and mining leases.

It is set within a large intrusion-related gold system in North Queensland with similarities to that seen at the Fort Knox deposit in the USA and the Hemi deposit in Western Australia.

