

The background image shows a wide river flowing through a lush, green valley. In the distance, a mining operation is visible on a hillside, with a tall structure and some equipment. The sky is filled with soft, white clouds. The overall scene is a mix of natural beauty and industrial activity.

PACGOLD

Unlocking an Entire Gold Corridor Alice River Gold Project

02 March 2023 – Sydney Mining Club - Leading Edge Presentation

ASX : PGO

Cautionary Statement

Disclaimer & competent persons statement

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This presentation has been authorised for release to the ASX by the Managing Director.

COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results is based on, and fairly represents, information compiled or reviewed by Mr Geoff Lowe, who is a Member of The Australian Institute of Mining and Metallurgy. Mr Lowe is PGO's Exploration Manager and holds shares and options in PGO.

Mr Lowe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Reserves'.

Mr Lowe consents to the inclusion in the public report of the matters based on his information in the form and context in which it applies.

Unlocking an Entire Gold Corridor

PACGOLD LIMITED (ASX:PGO)

High-grade discovery on first target tested - F1a zone (Central Target)

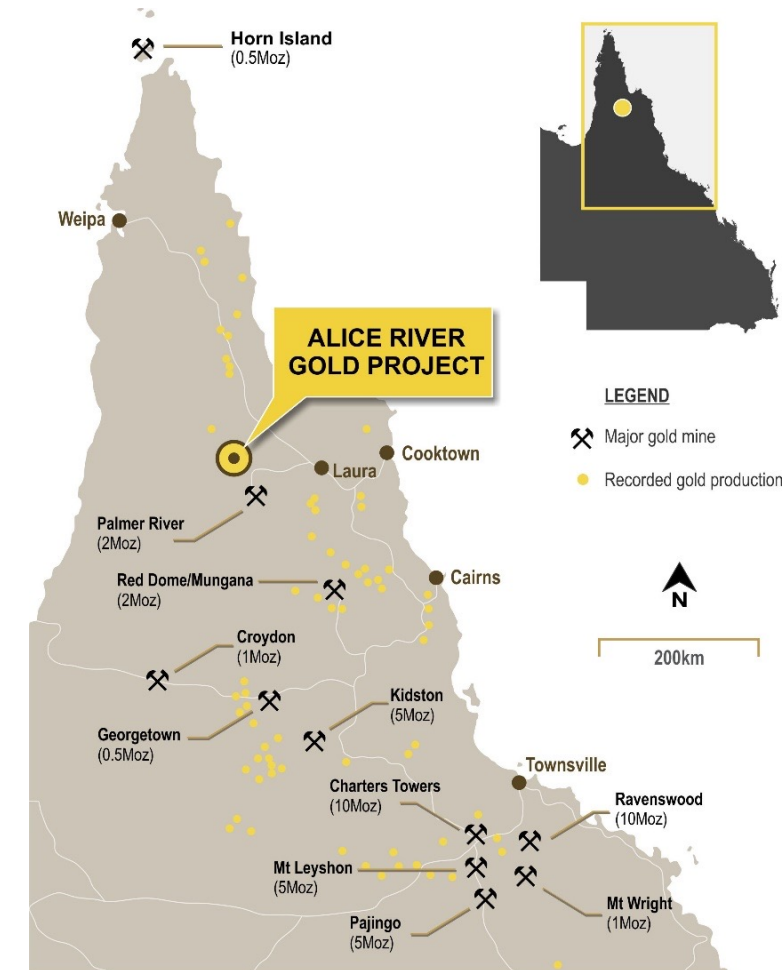
- 17m @ 9.3g/t Au from 192m incl. 3m @ 25.3g/t Au
- 24m @ 8.0g/t Au from 168m incl. 1.9m @ 87.0g/t Au
- 93.3% initial metallurgical recoveries (gravity 45.6%) – Conventional CIL
- Excellent platform to build a substantial resource base **within granted MLs**

Southern Target emerging as a massive overlooked gold system

- New IP geophysics extends strike >3.8km with shallow drilling over <50%
- Strong similarities between the Central and Southern Targets

District-scale opportunity now identified

- Outstanding success applying modern exploration techniques and models
- Pipeline of high-grade targets along 30km trend completely overlooked



Company Snapshot – ASX : PGO

Well funded, tight register and strong institutional backing

Capital Structure

A\$0.34

Share Price
@ 01 March '23

A\$22.7M

Market Cap
@ A\$0.34 / Share

66.8M

Ordinary Shares

A\$17.0M

Enterprise Value

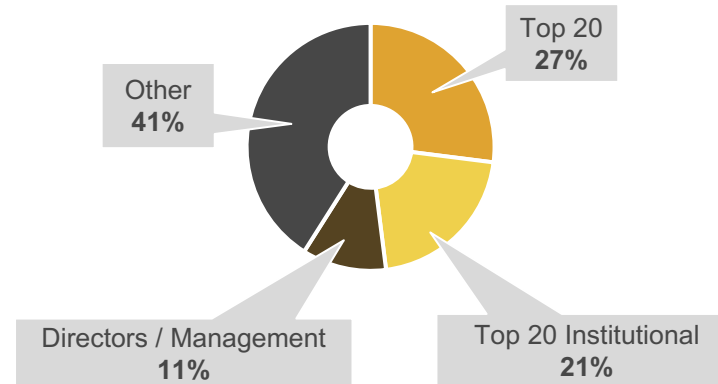
9.9M

Unlisted Options
@ 31c, 36c, 42c, 75c
and 94.5c

A\$5.7M

Cash Balance
@ 31 December '23

Shareholders



Key Facts

- Only 66.8M shares on issue
- Strong cash position and institutional support:

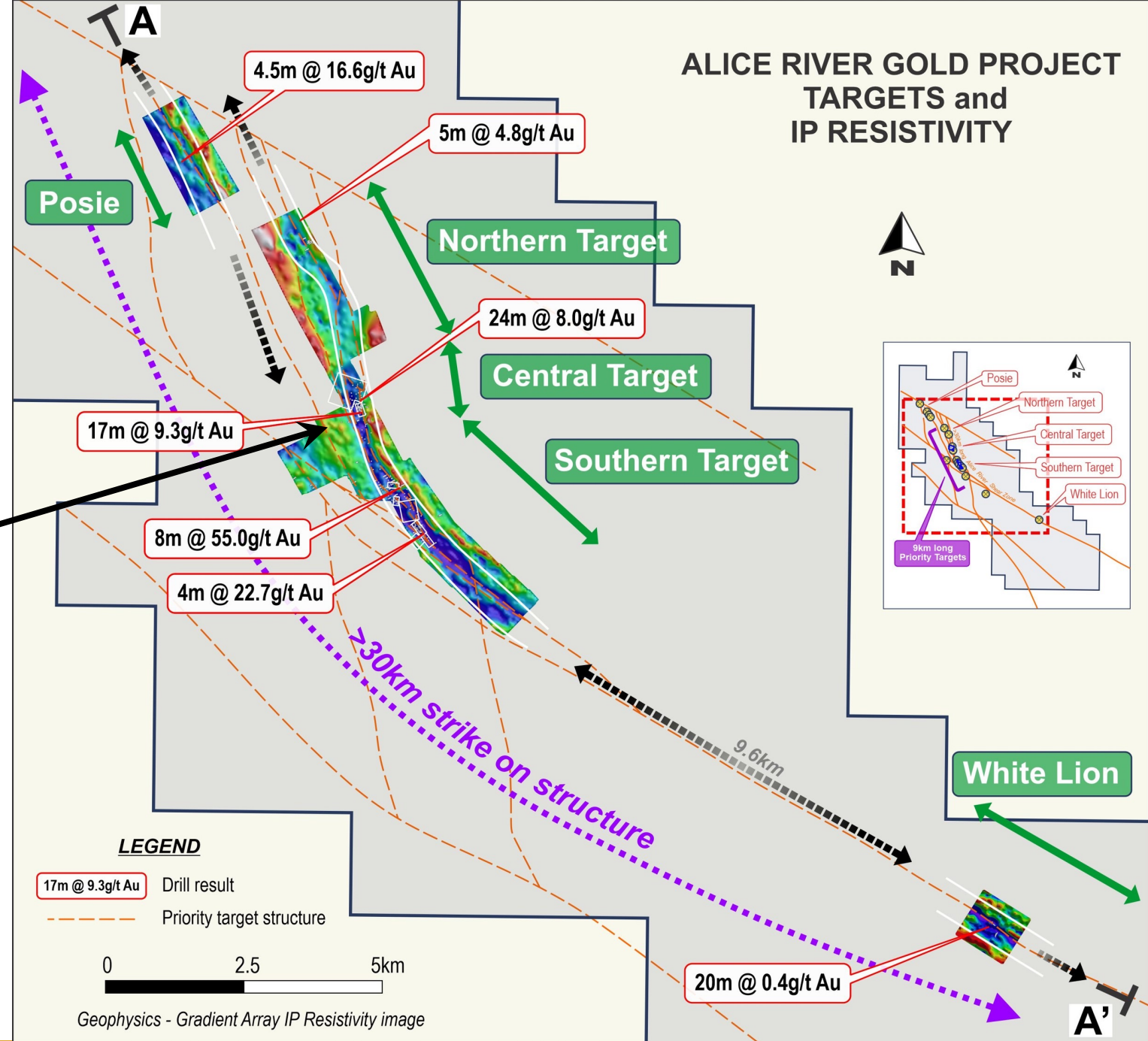


District-Scale Opportunity

Alice River Gold Project

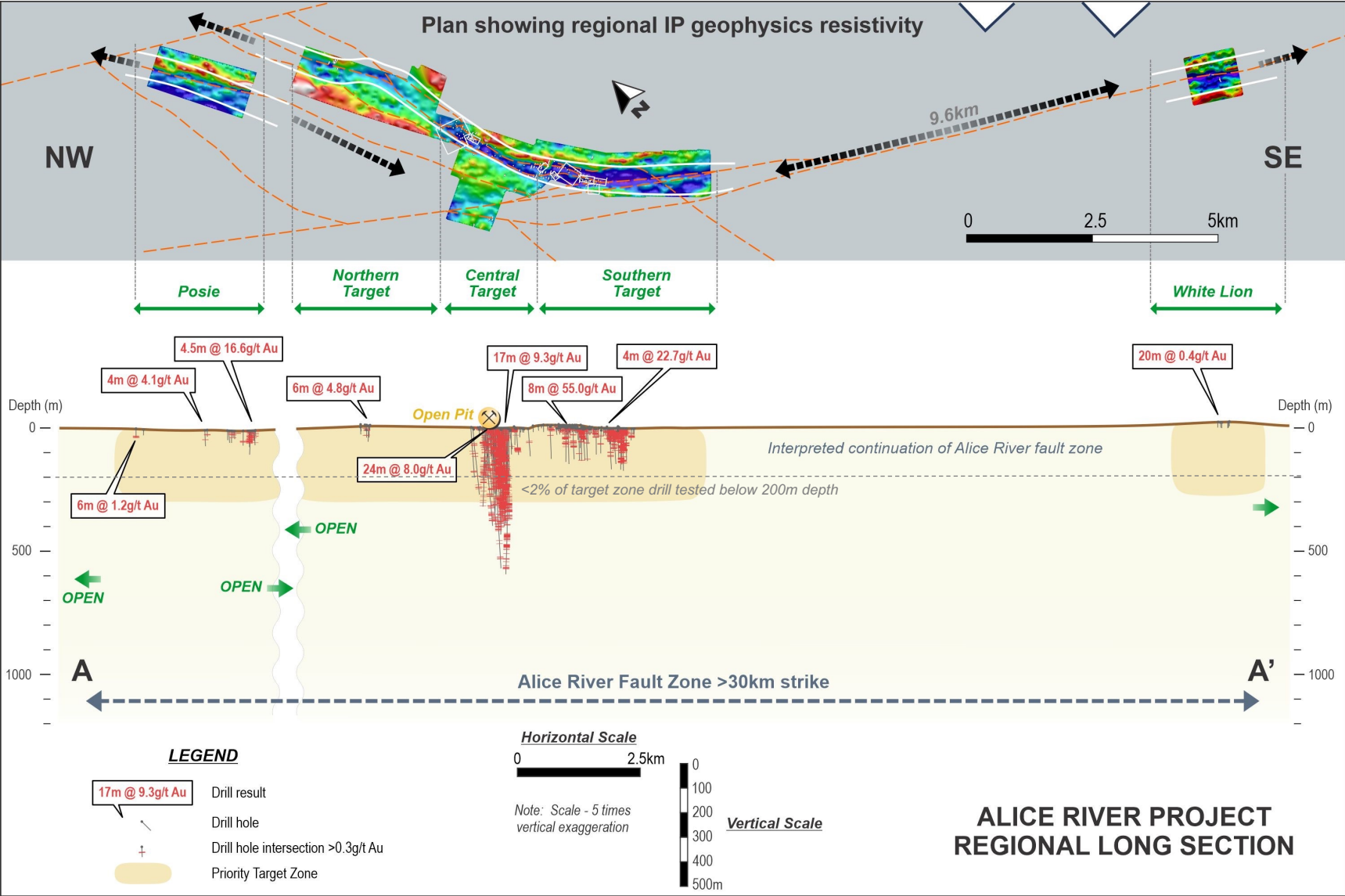


- Limited exploration over past 20 years
- Pacgold owns the project 100%
- Targets secured under 8 granted MLs and 5 granted EPMs
- Previous mining (1990s) recovered 30,000oz @ 5.6g/t Au



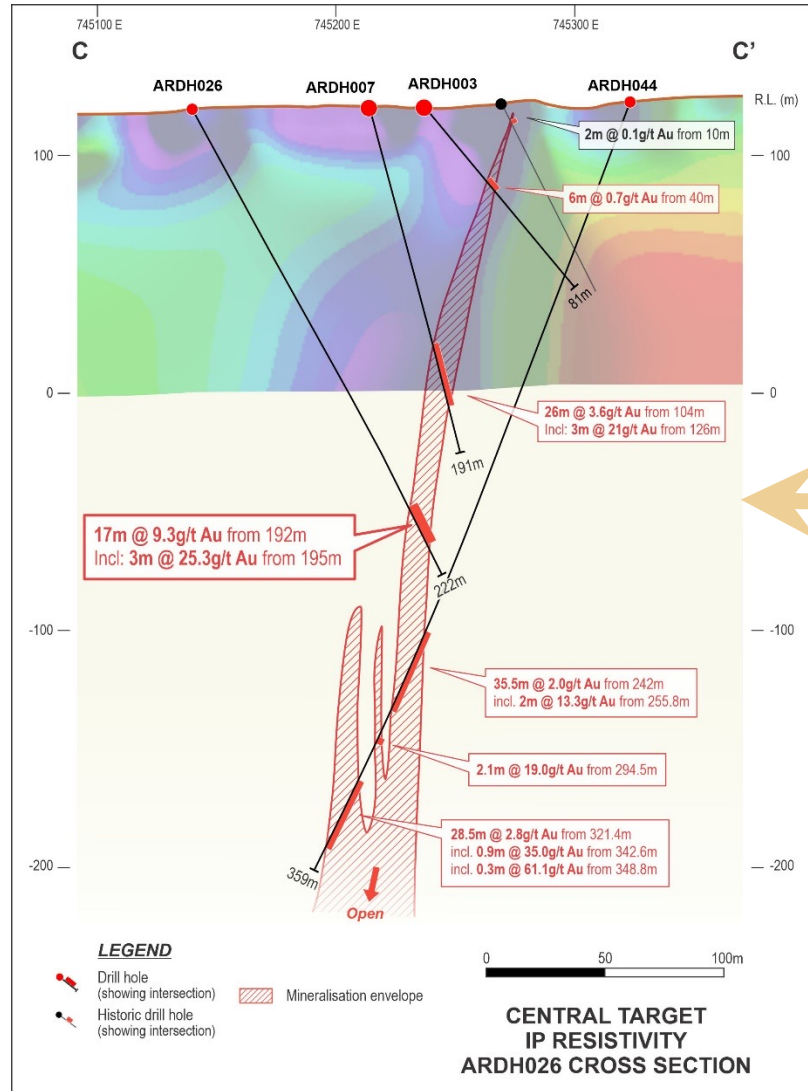
District-Scale Opportunity – Regional Long Section

Large-scale structures completely overlooked by modern exploration with limited drilling

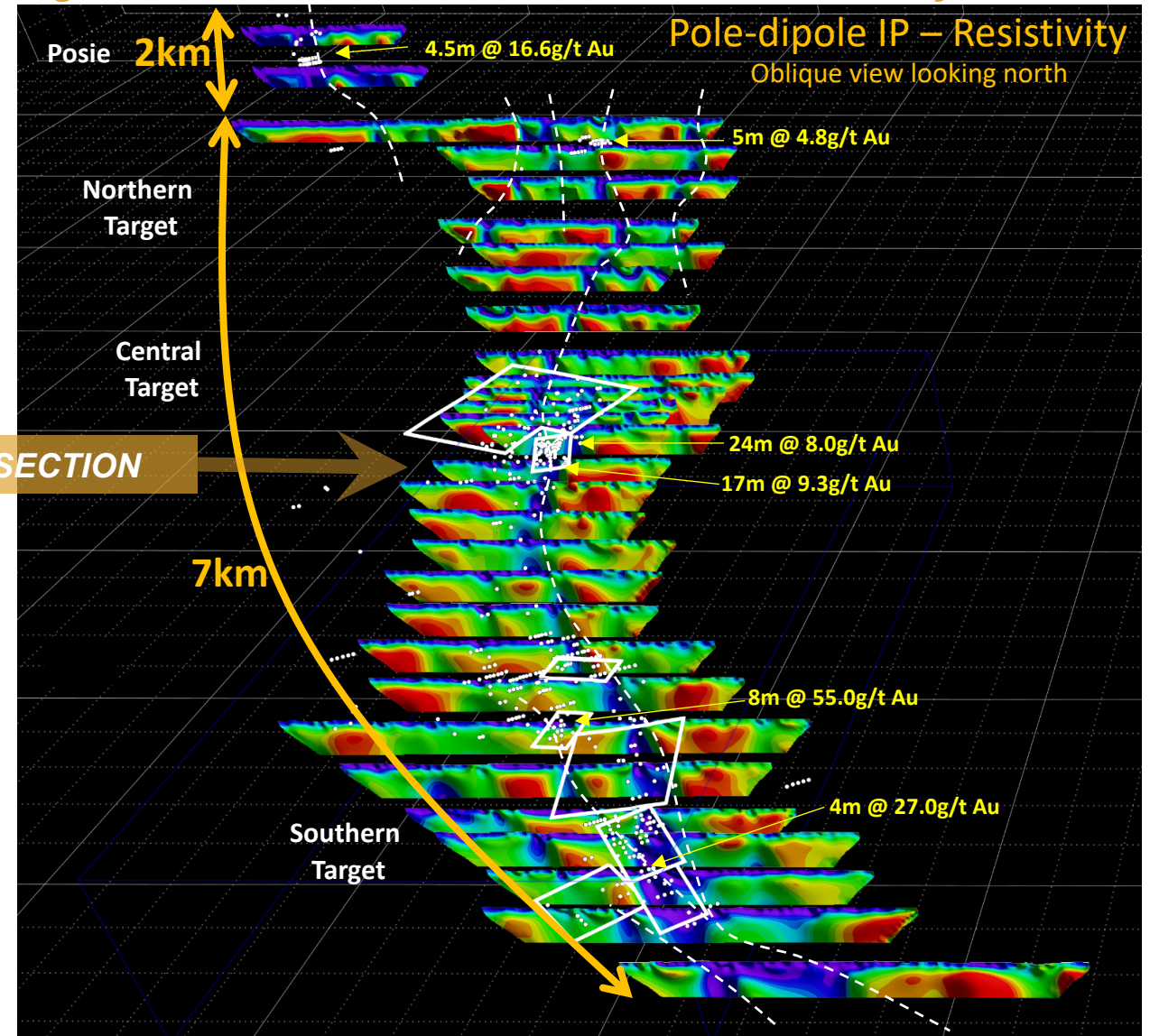


IP Resistivity Geophysics

Success targeting resistivity lows (blue-purple) defining mineralised fault zone – First detailed IP survey

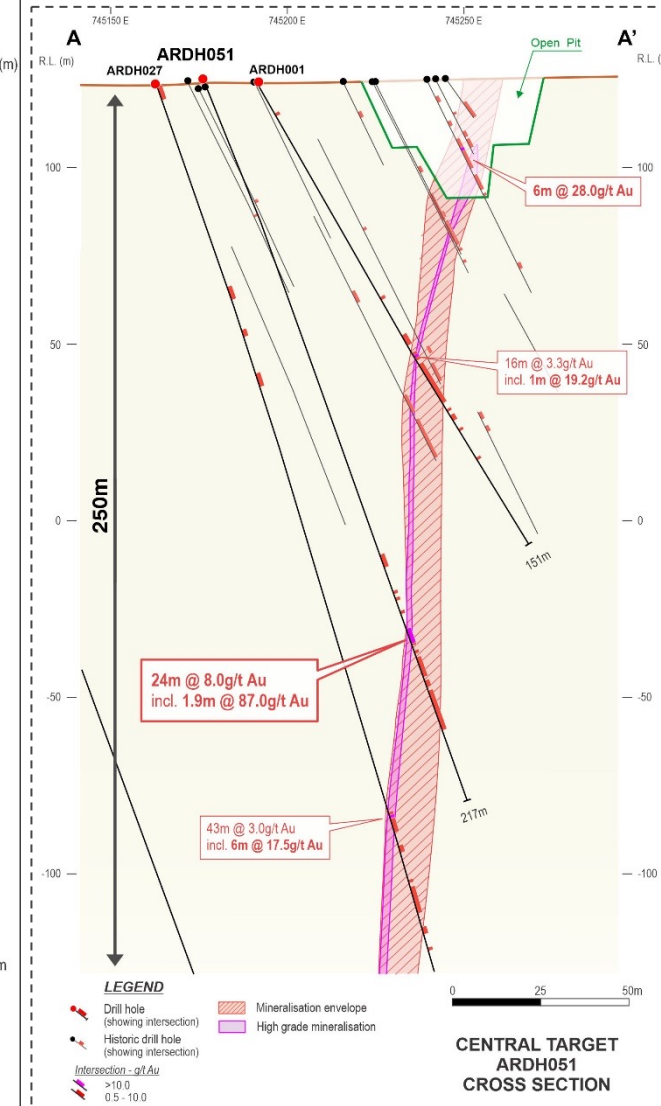
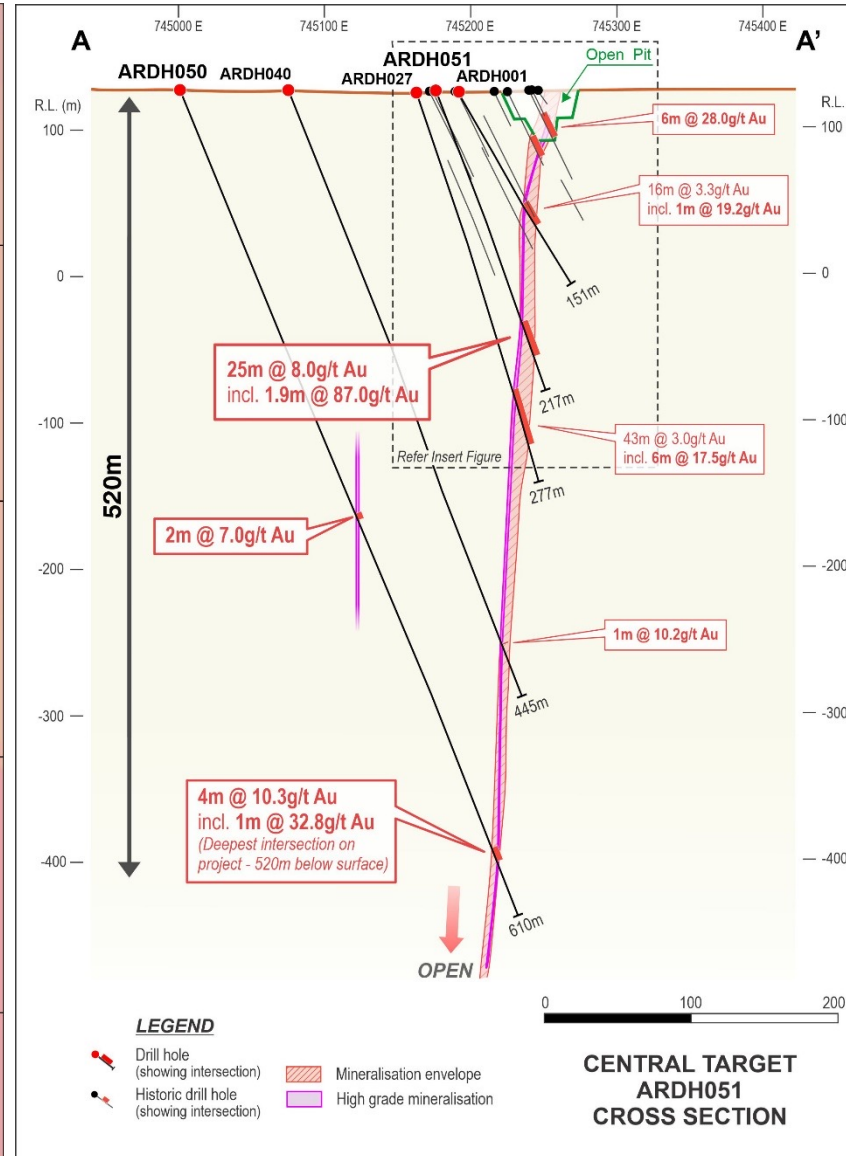
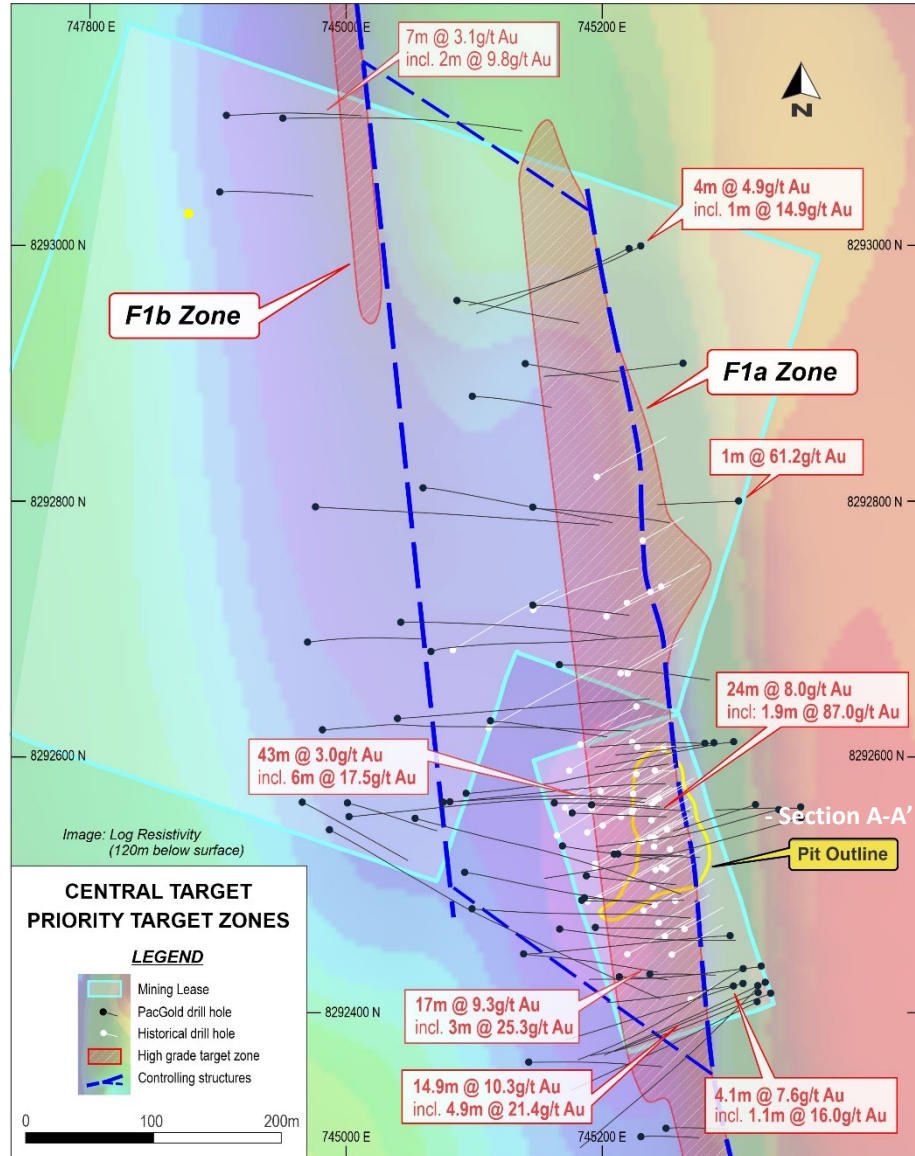


DRILL SECTION



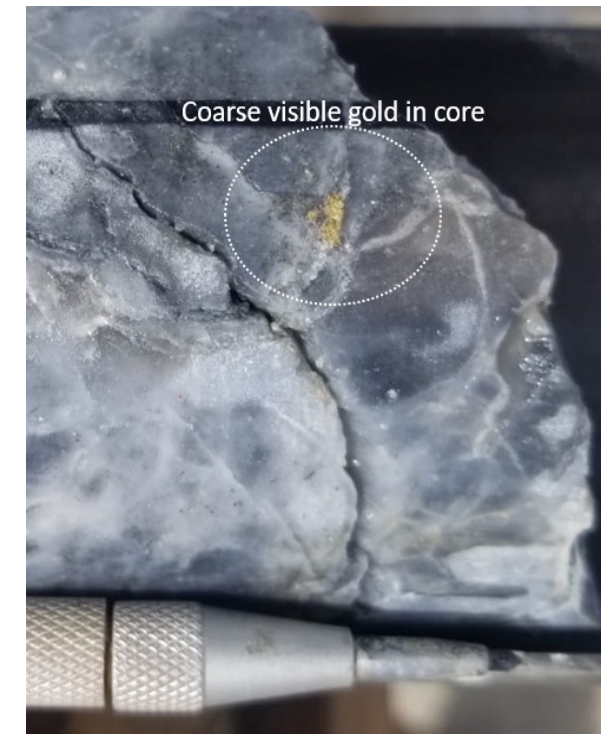
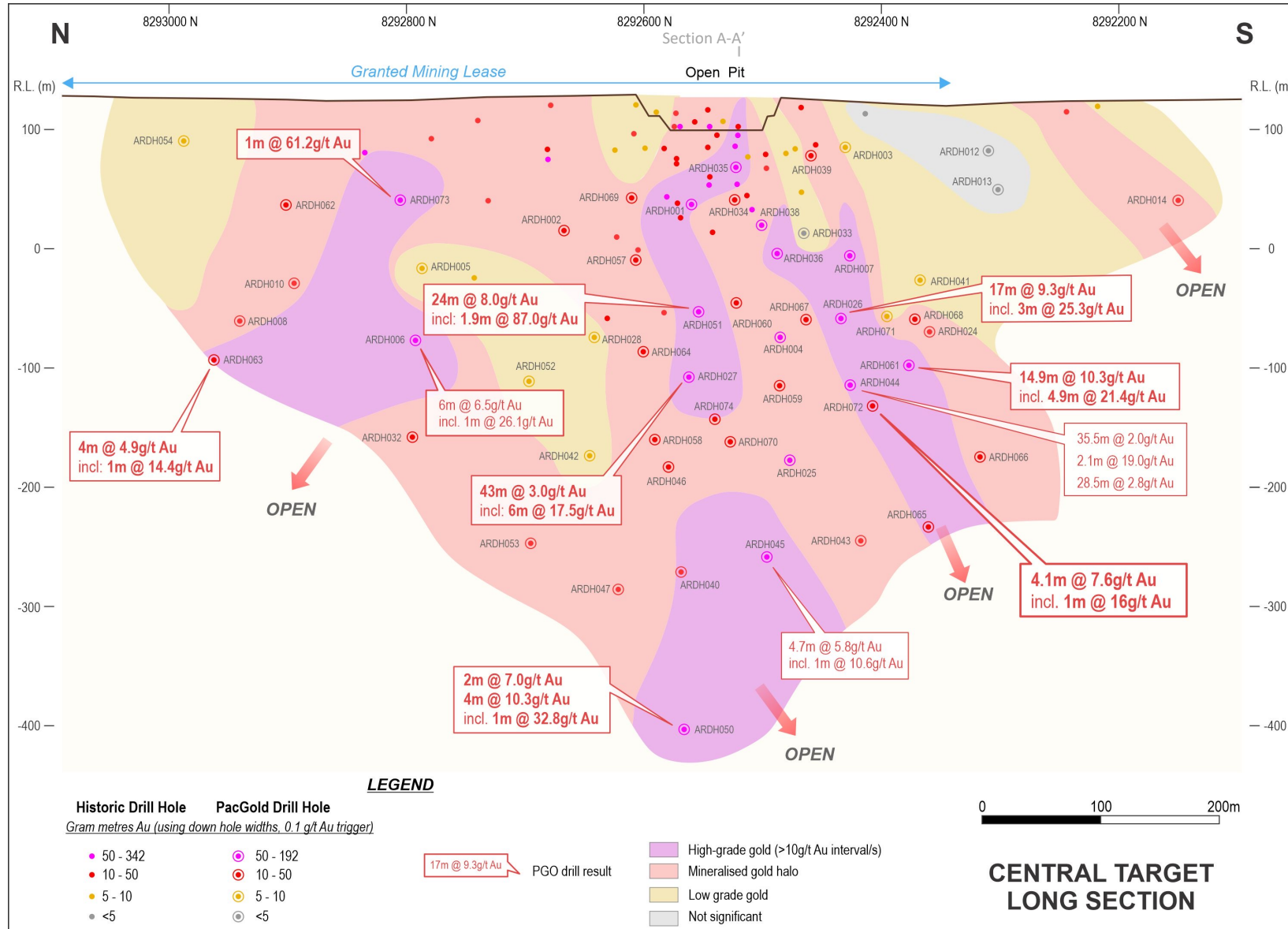
Central Target

Excellent high-grade gold continuity extending to 520m below surface



Central Target – Long Section

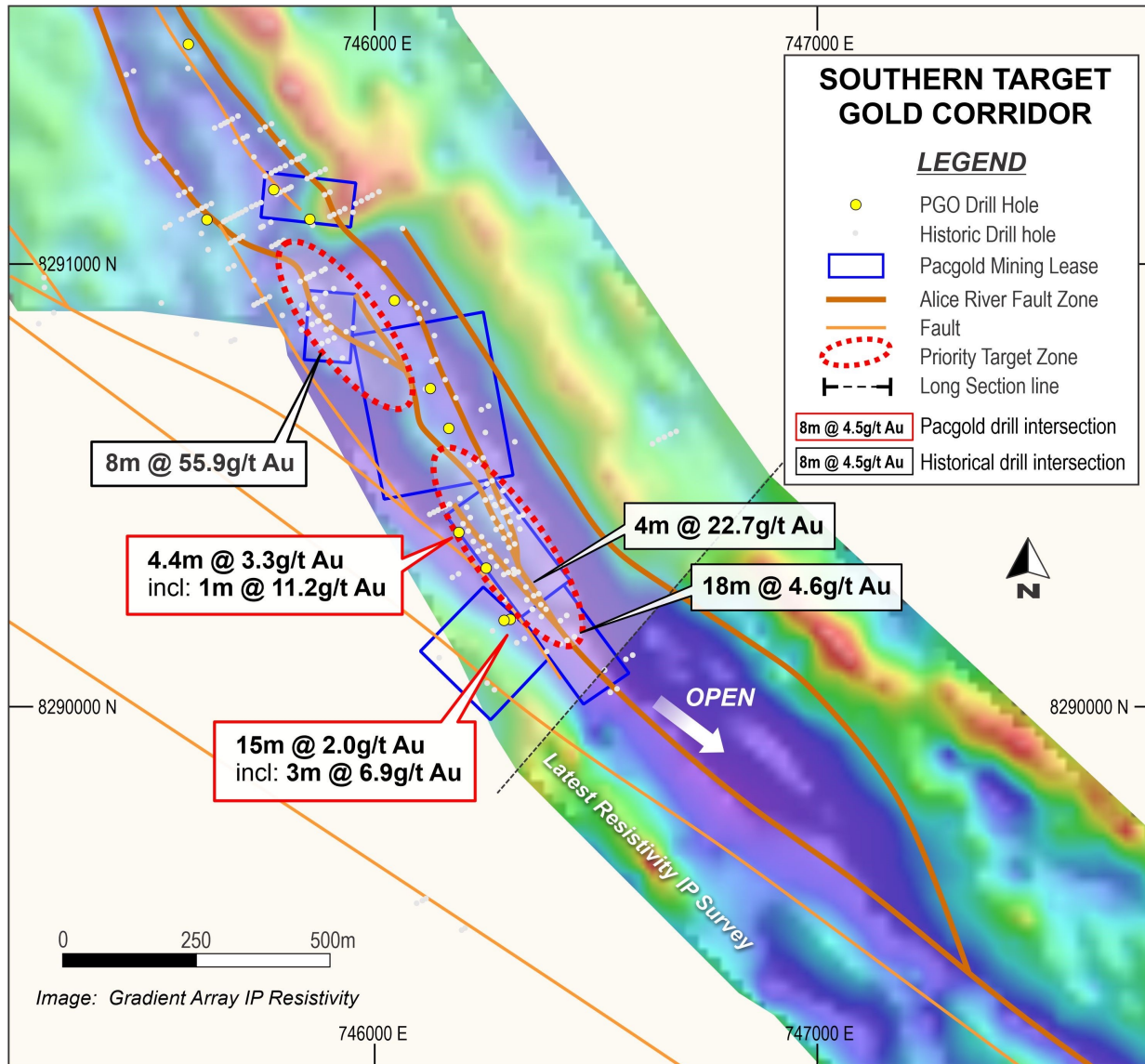
Gold mineralisation open along strike and at depth – Massive Gold System



- ‘High-level’ Intrusion Related Gold System (IRGS)
- Discovery success applying the Donlin Gold Model (Tier 1 deposit in Alaska) to the Project
- Top of a high-grade gold system

○ Southern Target

High-grade gold in previous shallow drilling (over 30 years ago)

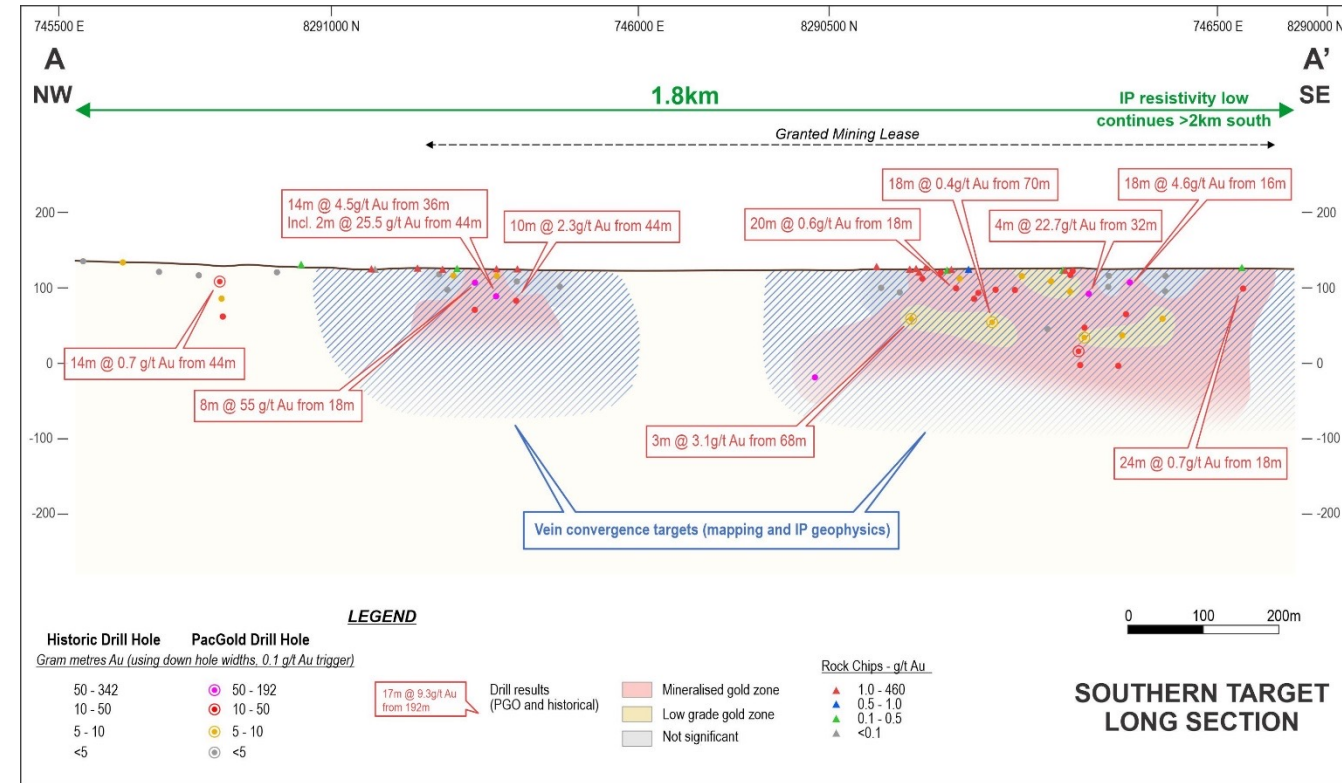
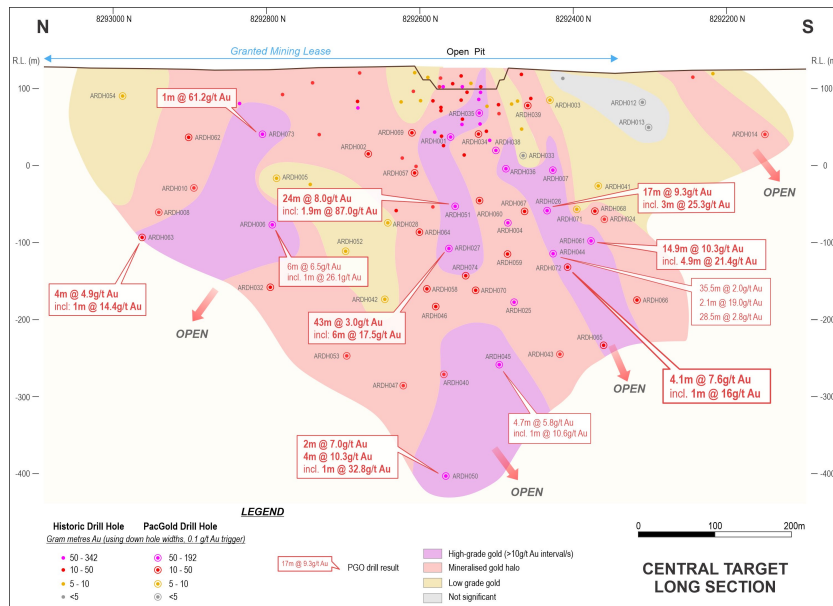


- System extends over >3.8km, over 50% concealed by shallow sand cover and not drilled
- Shallow historical drilling over northern half completed 30 years ago, ave. hole depth 40m
- Historical drill results include
 - 8m @ 55g/t Au
 - 4m @ 22.7g/t Au
 - 18m @ 4.6g/t Au
- Striking similarities with the Central Target mineralisation model

2023 Priority Drilling – Southern and Central Targets

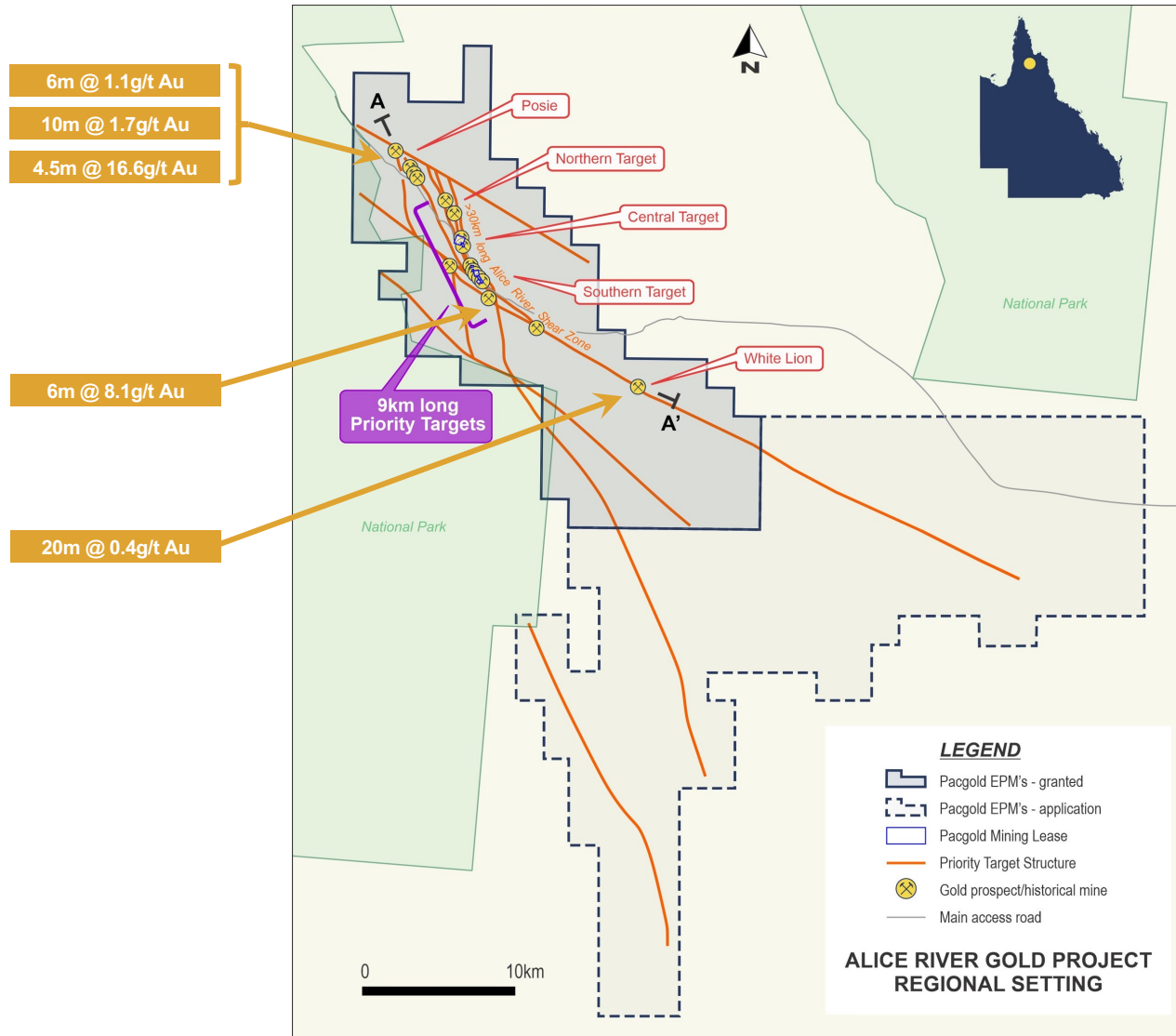
Massive gold mineralised structure

Central and Southern long sections at the same scale and relative positions



Project Pipeline – Regional Structures

Excellent regional prospectivity – district-scale opportunity



First Mover Opportunity

- Pacgold first to apply new ideas to an entire corridor

Excellent historical scout drill results

- Multiple gold mineralised regional structures now identified over 30km



Experienced Board & Management

Discovery | Project Financing | Mine Development

Cathy Moises Non-Exec Chair

Geologist with over 30 years in resource finance industry including senior roles for several of the most prominent stock broking firms in Australia and currently a Director for ASX-listed companies (ASX: ARU, APC, WAK and POD).



Michael Pitt Non-Exec Director

Co-founder of New Century Resources, playing an instrumental role in the restart of the Century zinc mine combined with a strong background in chemical engineering, project financing / management and business development.



Shane Goodwin Non-Exec Director

Extensive experience in mining corporate affairs and external relations for New Century Resources, MMG and Barrick Gold. Currently a Director of the Aboriginal Development Benefits Trust (Gulf of Carpentaria).



Tony Schreck Managing Director

Geologist with over 30 years of precious and base metal exploration, business development and discovery experience (Australia and overseas) combined with extensive ASX-listed corporate management. Graduate Australian Institute of Company Directors.



Geoff Lowe Exploration Manager

Geologist with over 35 years of precious and base metal exploration, business development, project management and mining services experience in Australia and internationally.



Suzanne Yeates CFO & CS

Chartered accountant with over 20 years' experience as Chief Financial Officer and Company Secretary for many private and ASX-listed companies including ASX: NVX, CML, GAS, IHR and CTD.



Creating wealth through sustainable innovative exploration and development of under-explored gold assets in Australia

www.pacgold.com.au

ASX: PGO

Unlocking an Entire Gold Corridor

New ideas, modern exploration and an overlooked opportunity

- **Early high-grade discovery success at the Central Target applying new ideas, modern exploration to an overlooked opportunity**
- **Next 12 months – First Mover Opportunity to apply this successful exploration model across the other targets including Southern Target**
- **Strong cash position \$5.7m (start of Jan 2023)**
- **Resource step-out drilling planned to recommence April with an initial focus on Central and Southern Targets**
- **Exceptional Regional Project Pipeline – District-scale opportunity**

The logo for PACGOLD, with 'PAC' in white and 'GOLD' in yellow, set against a background of a mining landscape.

PACGOLD

Tony Schreck

Managing Director

tschreck@pacgold.com.au

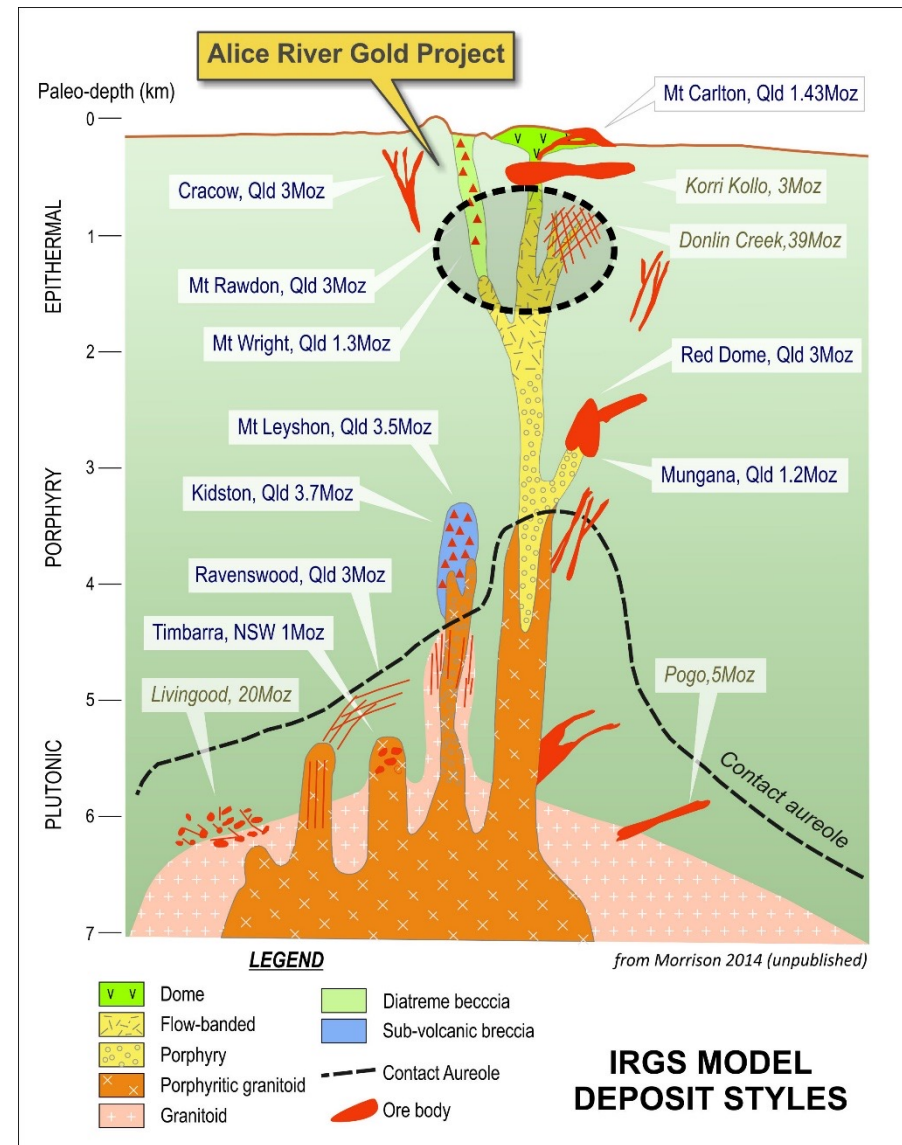
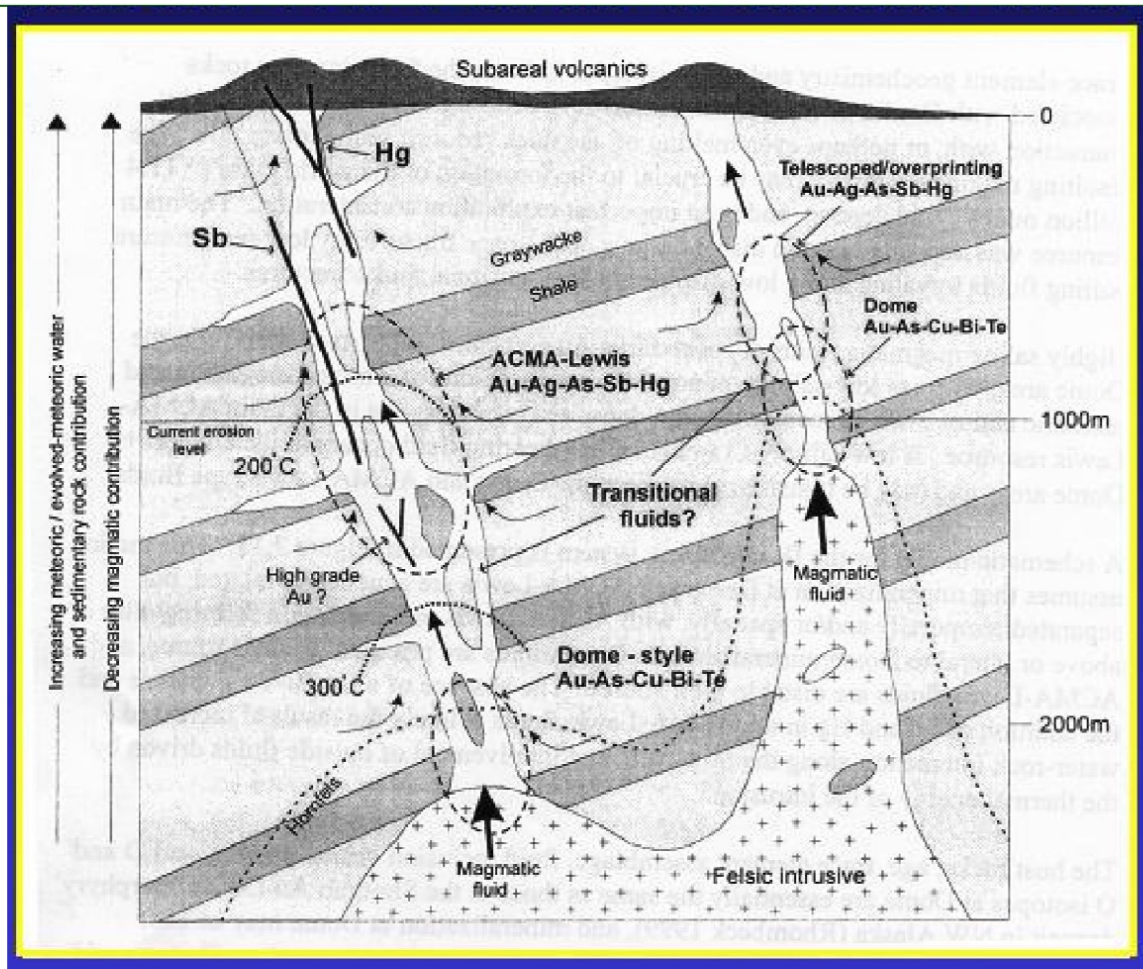
+61 (0) 419 683 196

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Donlin Exploration Model – Intrusion Related Gold

Success applying the Donlin model to the Alice River Gold Project

Donlin Creek Intrusion model- Ebert 2000



KLONDIKE

IP Resistivity Geophysics

Success targeting resistivity lows (blue-purple) defining mineralised fault zone – First detailed IP survey

