ASX Announcement 27 October 2025

Significant Gold Anomaly Defined at Konahiri, Auger Drilling Underway Ahead of Maiden November Drill Campaign

Highlights:

- **Gold mineralisation confirmed** along a **5 km structural trend** within the Konahiri North Gold Project, remaining **open to the north** and coincident with strong geochemical anomalies and regional-scale structures.
- A **3,000 m+ auger drilling program** is underway to test and refine high-priority targets identified from lag and soil anomalies extending over an 18 km corridor.
- **Maiden 5,000 m+** diamond drill program commencing **November 2025** to drill geochemical targets refined by auger and evaluate high-grade lode-style potential at depth.

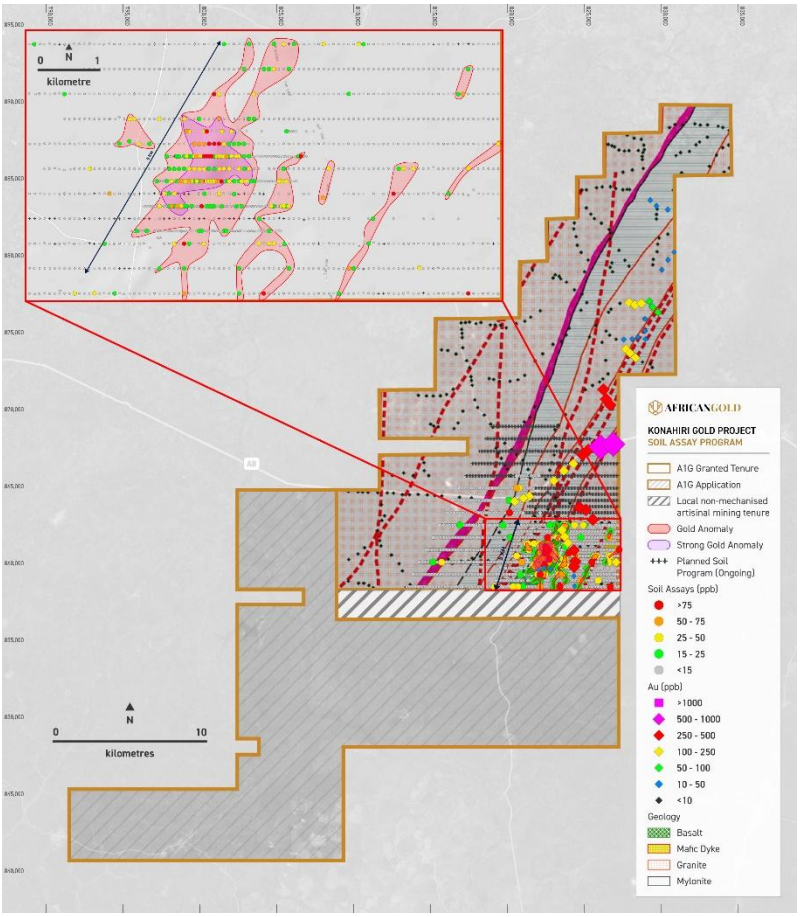

Figure 1: Plan view of Konahiri Gold Project anomalous mineralisation with target area outlined

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African Gold Limited (**ASX: A1G**) ("**African Gold**" or the "**Company**") is pleased to report that an infill soil program has defined a significant, coherent gold anomaly on the Konahiri tenement in central Côte d'Ivoire. The anomaly remains open and currently extends over approximately 5 km. This follows earlier surface lag sampling that outlined an 18 km corridor of anomalism, including peak lag values up to 1.18 g/t Au.

Figure 2: Auger drilling at Konahir Northi Gold Project

A 3,000 m+ auger program is underway to refine high-priority targets along the 5 km trend, while soil sampling continues to step out north along the mineralisation corridor. The auger results will be integrated with the existing geochemical datasets to rank targets for immediate drill testing.

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Figure 3: Auger samples at Konahiri North Gold Project

A maiden diamond drilling campaign of at least 5,000 m is scheduled to commence in November 2025. Initial holes will test structurally focused, geochemically supported targets within the defined trend and will assess potential for high-grade lode-style mineralisation. The program is designed to establish geological controls, confirm continuity, and generate a pipeline of follow-up targets across the broader Konahiri trend.

African Gold Chief Executive Officer, Adam Oehlman, said: "Konahiri is emerging as our next major discovery front in Côte d'Ivoire. We now have a coherent 5 km soil anomaly that remains open, supported by a broader 18 km trend. The auger rig is on the ground to sharpen our targeting, and we are set to begin at least 5,000 m of diamond drilling in November. We're one of the few growth-stage explorers advancing multiple drill programs in parallel. November will see four rigs turning at Didievi and one at Konahiri. Our objective is clear, convert strong geochemical signals into bedrock discoveries and build a pipeline of growth opportunities alongside Didievi, which is shaping up to be Côte d'Ivoire's next multi-million-ounce gold project."

Konahiri Project overview

Konahiri North (granted; 391 km²) and Konahiri South (application; 354 km²) are situated in the central portion of the NNW-trending Kotiola–Marabadrassa Birimian greenstone belt in central Côte d'Ivoire. This belt is well known for hosting several significant gold deposits, including Teranga's +4 Moz Wahgnion Operation to the north in Burkina Faso and Tietto's 2.2 Moz Abujar Project to the south.

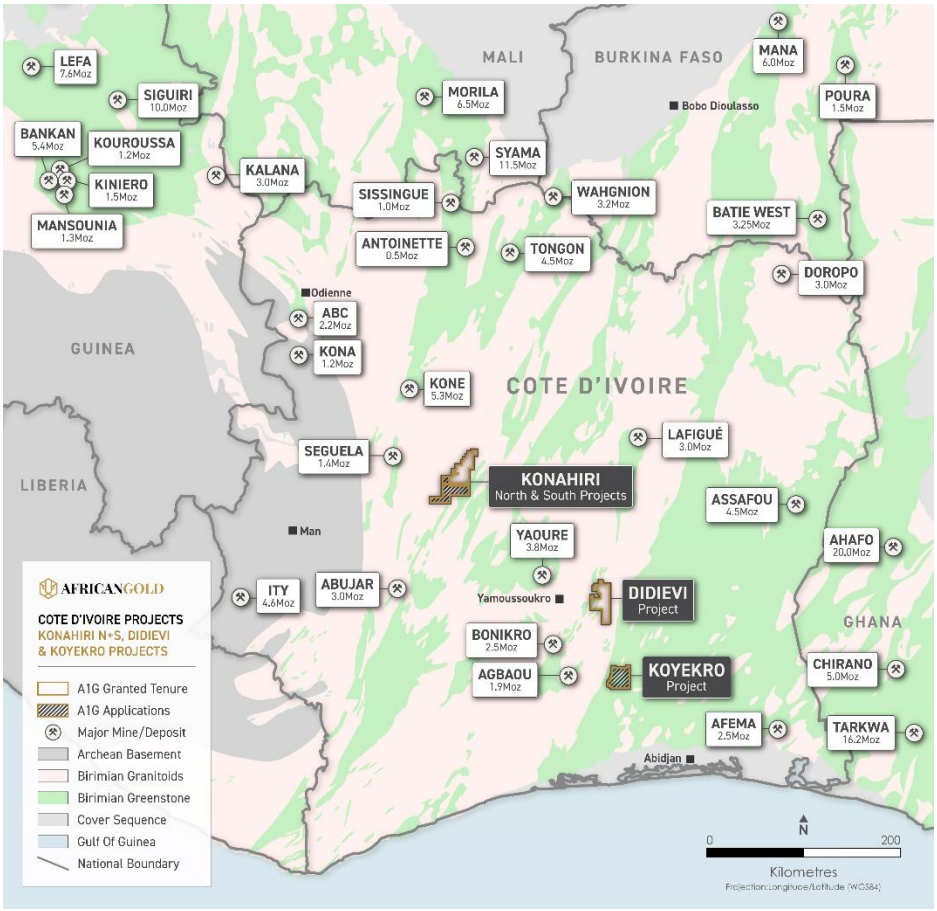

Figure 4: Côte d'Ivoire map showing greenstone belts, major gold projects, and African Gold's tenements

Project Highlights

Underexplored Region:

The Konahiri segment of the belt remains largely untested and represents one of the few remaining underexplored sections of a proven gold-bearing corridor.

Geological Setting:

The area is underlain by deformed mafic and intermediate metavolcanic, metasedimentary, and intrusive rocks typical of Birimian terranes, favourable for hosting large orogenic gold systems.

Artisanal Activity:

Numerous active and historical small scale artisanal workings are located within and adjacent to the project areas, confirming the presence of gold mineralisation near surface.

Greenfields Opportunity:

Combined, the applications cover more than 745 km² of highly prospective ground offering outstanding greenfields exploration potential.

Encouraging geochemical results:

- **Lag sampling:** Surface lag sampling outlined an 18 km gold anomaly, indicating a continuous mineralised system and strong prospectivity across the tenure.
- **Infill soils:** Follow-up infill soil sampling has defined a 5 km soil anomaly, which remains open to the north.
- **High-grade indicators:** Peak lag samples up to 1.18 g/t Au, which is exceptionally high for surface sampling and a robust indicator of underlying mineralisation.
- **Consistent signals:** Multiple datasets, including lag and soil geochemistry, are mutually supportive, strengthening confidence in target continuity and scale.

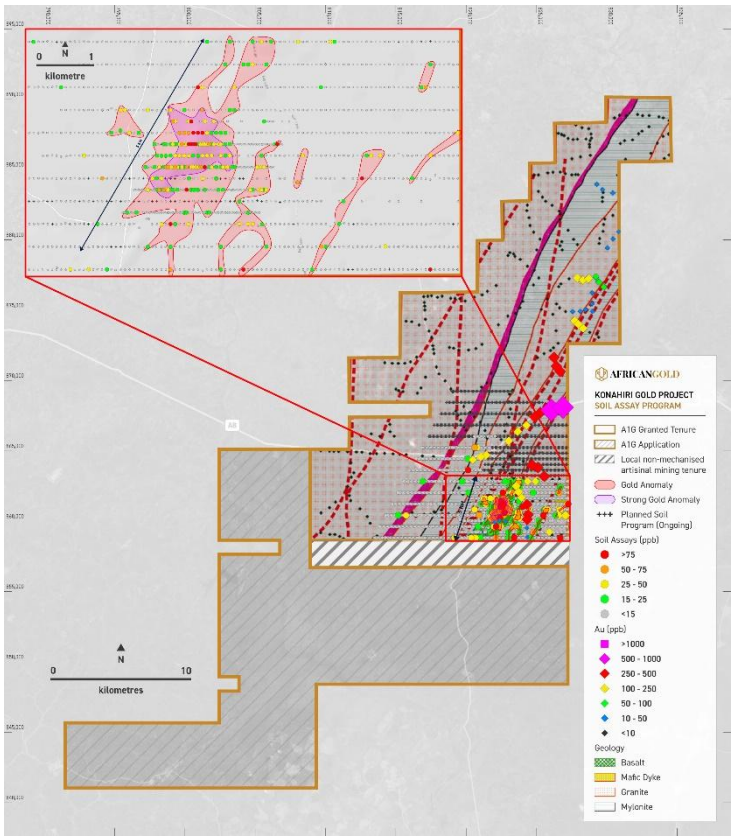

Figure 5: Plan view of Konahiri Gold Project anomalous mineralisation with target area outlined

Current work programs

- **Geochemical sampling** is continuing to the north, further extending the refined **5 km** soil anomaly.
- An **3,000 m+ auger program** is well advanced prioritising and refine drill targets.
- A **maiden diamond drilling program** of at least **5,000 m** is scheduled to commence in **November 2025**, targeting high-priority zones defined by auger and geochemical results.

This announcement has been approved for release by the Board.

For further information, please contact:
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Chief Executive Officer
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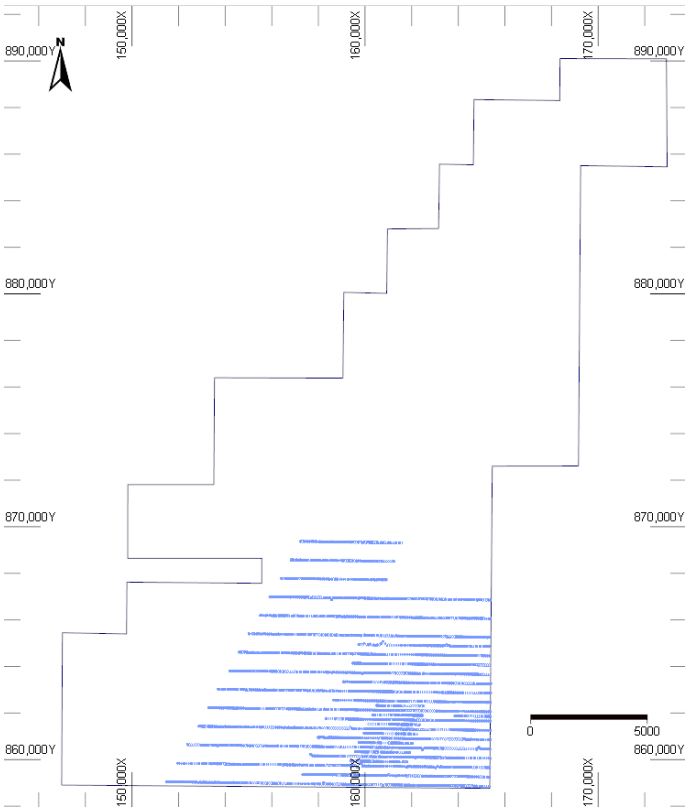
Competent Person's Statements

The information contained in this announcement that relates to new exploration results for the Didievi Project, Cote d'Ivoire, is based on and fairly reflects, information compiled by Dr Marat Abzalov, who is a fellow of the Australasian Institute of Mining and Metallurgy. Dr Abzalov, via his company Massa Geoservices, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Abzalov consents to the inclusion in this announcement of the matters based on his information on the form and context in which it appears. Dr Abzalov holds shares and options in African Gold Limited.

Appendix 1: JORC Tables

JORC (2012) TABLE 1 Checklist of Assessment and Reporting Criteria

Section 1 - Sampling Techniques and Data

Criteria	Explanation	Details of the Reported Project
(1.1.) Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• The current ASX announcement presents results of the soil geochemical survey undertaken at the Konahiri project • The reported dataset includes 3096 soil samples (Fig. 1.1).  *Fig. 1-1: map showing location of the reported soil samples (blue dots). Polygon denotes the tenure defining the Konahiri project of the African Gold.* Sampling procedures were as follows: • The regular sampling grids have been defined, including a 400 x 80m grid in the south-eastern part of the project representing the greenstone succession, and 800x80m outside of it, dominated by the granitoids. • Sampling locations were determined by a hand-held GPS the samples have been collected by digging a hole approximately 20 cm deep.

		• The samples are sieved through a 1 mm mesh, and -1mm fraction was taken for analyses. • Soil samples were analyzed using the Portable PPB instruments, which is a portable XRF analyzer that determines the gold assays in the samples prepared at using the detectORE technology. Techniques allows determine the content of the gold at the several ppb levels.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Calibration of the pXRF instruments was made by a regular testing of the certified standard samples (CRM). • The Portable PPB instruments are using a special CRMs produced by the Portable PPB Ltd, referred here as pCRM. These pCRMs must be regularly tested, approximately every 44th sample of the batch is the pCRM sample.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that	• Geochemical soil sampling was made using portable XRF that was applied to the samples prepared and processed using a detectORE technology. • Sampling The detectORE method utilised approximately 250g of material as a riffle split sample from the in-field sieved sample. • The nominal 250g sample was added 900ml detectORE pouch along with 500ml of GLIX-20™ lixiviant and a detectORE™ collector device. The sealed pouch was then tumbled for 16 hours in a Maxi Mixer. • Following tumbling, the detectORE™ collector device was removed, rinsed in water and dried prior to a 90 second reading with detectORETM mode firmware on pXRF. • The entire workflow was managed through Portable PPB's pLIMS™ software and in accordance with the instructions, including rigid QAQC protocols.

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	has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
Drilling techniques (1.2.)	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable. The current ASX release contains exclusively the soil geochemical sampling data.
Drill sample recovery (1.3.)	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• Not applicable. The current ASX release contains exclusively the soil geochemical sampling data.
	Measures taken to maximise sample recovery and ensure representative nature of the	• Not applicable. The current ASX release contains exclusively the soil geochemical sampling data.

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	samples.	
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• There is no relationships between the samples size and the gold grade
Logging (1.4.)	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• All geochemical samples have been logged, that included lithological definition of the sampled material, moisture, vegetation, presence of termites, topography of the samples locations.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Logging was qualitative
	The total length and percentage of the relevant intersections logged.	• Not applicable, the current release is reporting the soil sampling results.

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Sub-sampling techniques and sample preparation (1.5.)	*If core, whether cut or sawn and whether quarter, half or all core taken*	• Not applicable, the current release is reporting the soil sampling results.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• Soil samples have been sieved through 1mm mesh, and -1mm material was collected for further analyses.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• Sample preparation was made following the procedures, recommended by the Portable PPB Ltd. These procedures represent a proprietary technique of the Portable PPB Ltd which were developed specifically for their DetectORE technologies. • The used sample preparation procedures are the same that are used by the clients of the Portable PPB Ltd.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Sub-sampling included sieving through 1mm mesh. • Quality was assured by a thorough cleaning of the sieves after each sample.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second -half sampling.	• 5% of the samples were duplicated.
	Whether sample sizes are appropriate to	• Standard sampling approach was used at the Konahiri project.

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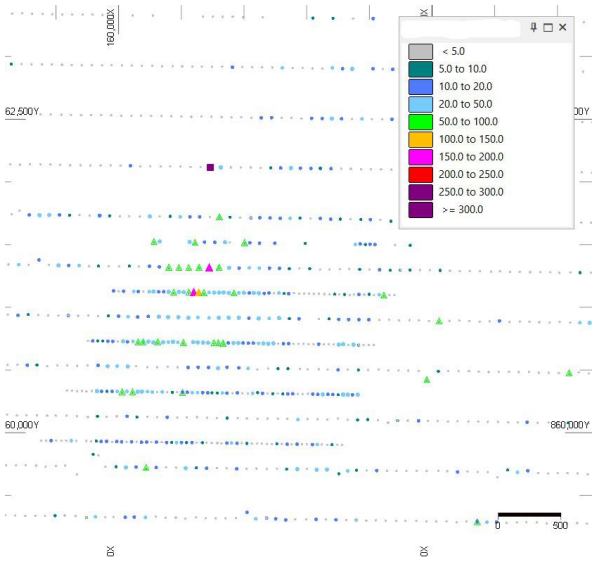
	the grain size of the material being sampled.	• Sieving sample and collecting -1mm fraction nis appropriate for analyzing a soil geochemistry at the Konahiri project
Quality of assay data and laboratory tests (1.6.)	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• The gold was analyzed by a portable XRF device using the patented detectORE™ process, consisting of the 6 steps: (1) Sort sample (2) Weigh (3) Prepare a mix (4) Dissolve (5) Leaching Au from the solutions and concentrating it on a collector (6) Analyze by pXRF utilizing the detectORE
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• Not applicable, the current release is reporting the soil sampling results.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie	Quality control procedures included the sample duplicates and CRM data. Two types of the duplicates are used: • internal duplicates that are analyzed in-house using the detectORE technology • external duplicates, that will be sent to MSA lab for photon assay and multi-element analysis. • 5% of each type is selected alternately. CRM samples. A special CRMs are used by the Portable PPB analysers. These CRMs (pCRM) are produced and distributed by the Portable PPB Ltd,. Approximately every 44 analyzed sample of this project was the pCRM. **Conclusions:**

	lack of bias) and precision have been established.	• QAQC data did not reveal issues that could affect quality of the sample assay results and allow to conclude that the sample assays quality, including their accuracy and precision, are sufficient for Mineral Resource and Ore Reserves estimation.
Verification of sampling and assaying (1.7.)	*The verification of significant intersections by either independent or alternative company personnel.*	• Soil gold anomaly was verified by additional infill sampling. Infilling lines were approximately at the distance of 200m from the original sampling grid lines, and they were sampled at the regular distances of approximately 40m between the samples (Fig. 1.2).  Fig. 1-2: Infill sampling lines confirming the intensity of the gold soil anomalies. Unit used by the Portable PPB device is detectORE (dU) unit. **Conclusions:** • Infill sampling have validated the soil gold anomaly, indicting that it represents a valid exploration target.
	The use of twinned holes.	• Twin holes were not used.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Samples were logged in the field and then information was entered into Excel spread-sheets.

	Discuss any adjustment to assay data.	• Not applicable. No adjustments were made to the data
Location of data points (1.8.)	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• The samples location was identified with a handheld GPS and controlled by plotting the data onto the maps using a suitable GIS software.
	Specification of the grid system used.	• All data location is in UTM WGS84 Zone 29N grid system
	Quality and adequacy of topographic control.	• The topography of the sampled area was documented, with emphasis on the slope position and slope direction. This information is essential for interpretation of the anomalies.
Data spacing and distribution (1.9.)	*Data spacing for reporting of Exploration Results.*	• The regular sampling grids have been defined, including a 400 x 80m grid in the south-eastern part of the project representing the greenstone succession, and 800x80m outside of it, dominated by the granitoids. • This was infilled, making a detailed grid, approximately 200x40m. **Conclusion:** Data spacing and distribution is sufficient for generating the valid geochemical anomalies that represents a drill targets and will be tested by the planned diamond core drilling.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and	

	classifications applied.	
	Whether sample compositing has been applied.	• Samples were not composited
Orientation of data in relation to geological structure (1.10.)	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Sampling lines are distributed in the West-East direction and were sampled with a space of approximately 80m between samples. This orientation allows to sample across the strike of the greenstone succession in this area. • Distance between sampling lines, is 800m and 400m., which is adequate for along the strike of the greenstone succession and the related shear zones.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The used sampling grid allows to obtain unbiased soil geochemistry data of the project area and generate a valid soil anomalies.
Sample security (1.11.)	*The measures taken to ensure sample security*	• Samples were collected and analyzed by the company personnel. • Non-authorised people did not have access to samples and, neither to the assay results
Audits or reviews (1.12.)	*The results of any audits or reviews of sampling techniques and data.*	• Data has been reviewed by the company personnel. • Data review was continued by Dr.M.Abzalov • No audits were completed.

Section 2 - Reporting of Exploration Results

<table>
<tr><th>Criteria of JORC Code 2012</th><th>Explanation given in the JORC Code 2012</th><th>Details of the Reported Project</th></tr>
<tr><td>Mineral tenement and land tenure status (2.1)</td><td>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</td><td>

African Gold Mali SARL has entered into a number of agreements with companies – details are provided in ASX releases dated 4 July 2019; 5 September 2019 and 27 November 2021.
Details of the permits are shown in the Table 2.1-1

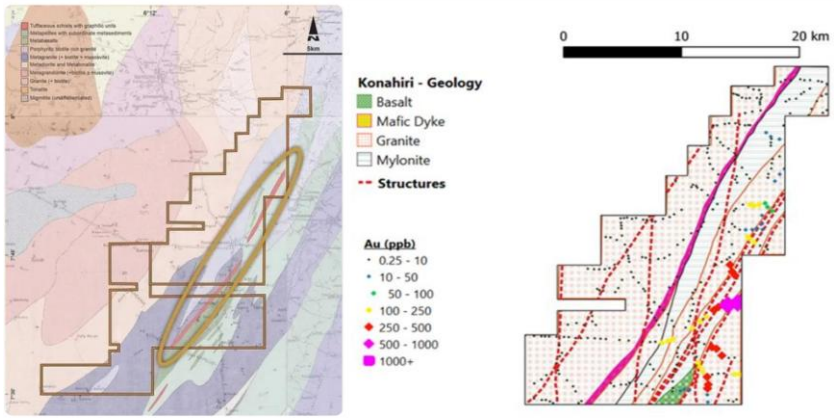
Table 2.1-1: Permits obtained and applied by African Gold Ltd for Gold exploration and mining in Cote d'Ivoire
<table>
<tr><th>Permit</th><th>Permit type</th><th>Date Granted</th><th>Area (km²)</th><th>Duration</th></tr>
<tr><td>Didievi</td><td rowspan="8">Permis de rescherche (Gold)</td><td>18 Nov 2019</td><td>391</td><td>4 + 3+ 3 years</td></tr>
<tr><td>Agboville</td><td>25 Oct 2017</td><td>395</td><td>4 + 3+ 3 years</td></tr>
<tr><td>Sikensi</td><td>19 Oct 2016</td><td>397</td><td>4 + 3+ 3 years</td></tr>
<tr><td>Konahiri Nord</td><td>12 Jan 2022</td><td>391</td><td>4 + 3+ 3 years</td></tr>
<tr><td>Konahiri Sud</td><td>Application TBA</td><td>255</td><td>4 + 3+ 3 years</td></tr>
<tr><td>Koyekro</td><td>Application TBA</td><td>290</td><td>4 + 3+ 3 years</td></tr>
<tr><td>Azaguire</td><td>Application TBA</td><td>397</td><td>4 + 3+ 3 years</td></tr>
<tr><td>Gomon</td><td>Application TBA</td><td>212</td><td>4 + 3+ 3 years</td></tr>
</table>
</td></tr>
<tr><td></td><td>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</td><td>

There are no known issues affecting the security of title or impediments to operating in the area.

</td></tr>
<tr><td>Exploration done by other parties (2.2)</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>

The project area was mapped by the BRGM in the late 1990s (Fig. 2-1). However, systematic exploration was not undertaken, and exploration data are lacking

</td></tr>
</table>

Geology (2.3)	*Deposit type, geological setting and style of mineralisation.*	• The geology of the project area is largely dominated by the felsic intrusive rocks, including granite, tonalite and granodiorites (Fig. 2.3-1). The permit overlays a narrow volcano-sedimentary greenstone succession squeezed between granitic batholiths. The regional orientation of the latest indicates an early orogenic setup. • Volcan-sedimentary rocks of this greenstone belt contains several metabasaltic layers intercalated with the metasedimentary rocks, represented by mica schists and the metasandstones. The rheological contrast between competent basalts and the less competent sedimentary rocks represents a priority exploration targets in this area.  *Figure 2-1: Generalised after 1:200,000 scale BRGM (1995) geological map of the Konahiri project area*
Drill hole Information (2.4)	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	Soil geochemical survey has identified anomaly, approximately 3.5km long, and 1.7km wide and centered approximately on:

	Easting and Northing of the drill hole collar.	• Anomaly is centered at the 822,439.00 East (z29) 861,001.00 North (z29)
	Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar.	• RL of the project varies from 270m to 400m
	dip and azimuth of the hole.	• Not applicable, the current release is reporting the soil sampling results.
	down hole length and interception depth	• Not applicable, the current release is reporting the soil sampling results.
	hole length.	• Not applicable, the current release is reporting the soil sampling results.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Not applicable. All relevant information is included in this release.
Data aggregation methods (2.5)	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually*	• Not applicable. Data was not aggregated. • Geochemical anomalies were defined by outlying the values of >=20 dU (detectORE)

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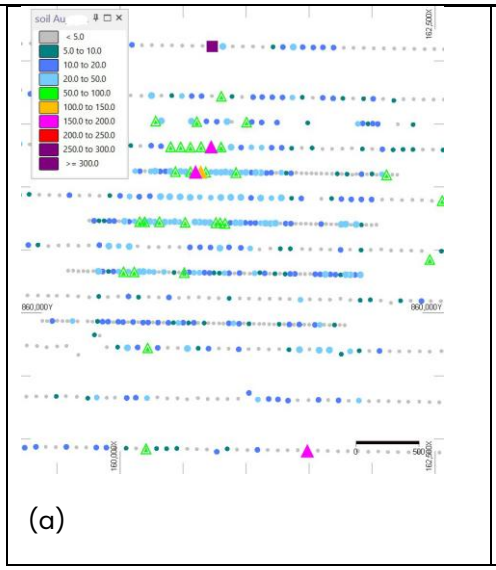
	Material and should be stated.	 *Figure 2-2: (a) Geochemical soil samples; (b) Interpreted soil gold anomalies, defined using 50 dU (detectORE) as a lower cut off value.*
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	• Not applicable, the current release is reporting the soil sampling results.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Not applicable. Metal equivalents not estimated in this study
Relationship between mineralisation widths and	*These relationships are particularly important in the reporting of Exploration Results.*	• Not applicable. Intercepts are not defined in this study.

intercept lengths (2.6)	*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• Not applicable. Interceptions are not reported in this announcement.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Not applicable. Interceptions are not reported in this announcement.
Diagrams (2.7)	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• The appropriate maps and diagrams are present in the current report.
Balanced reporting (2.8)	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The current announcement that reports exploration results at the Konahiri project is made as a balanced reporting. The report includes exploration data obtained during the geochemical soil sampling.

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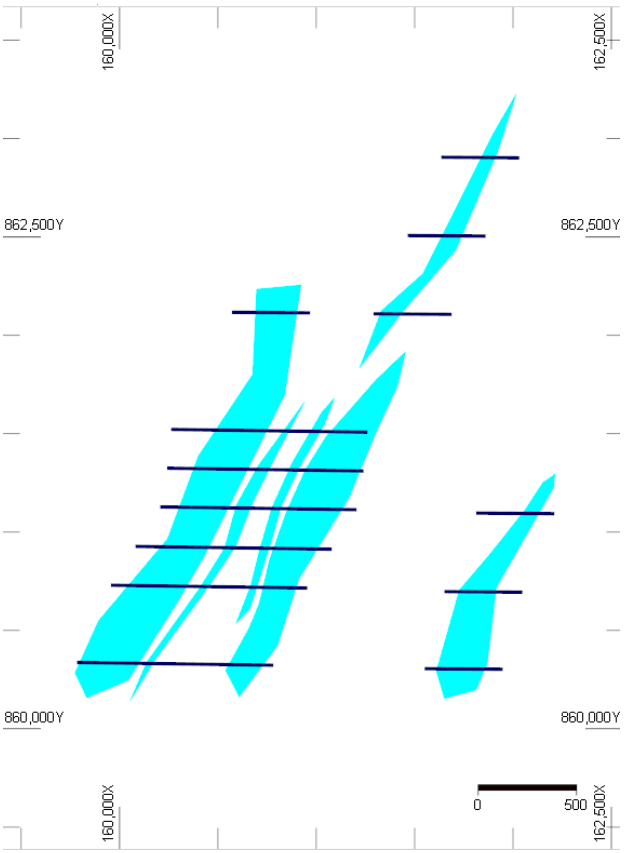
Other substantive exploration data (2.9)	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The project area contains artisanal workings where gold was produced by the artisanal miners.
Further work (2.10)	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• African Gold Ltd is planning additional exploration activities at the Konahiri project, including: • Continue geochemical exploration using auger drilling • Diamond and , possibly, Reverse Circulation (RC) drilling will be used for testing the geochemical anomalies.

	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	 Fig. 2-3: The generated anomalies will be further explored using the auger drilling. Traverses where drilling is planned are shown on the map as the black lines.

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