

Kalamazoo Launches \$1.0 million Share Purchase Plan and \$0.275 million Placement

Highlights

- Share Purchase Plan (“SPP”) to raise up to \$1.0 million at \$0.08 per share which provides an opportunity for all eligible Kalamazoo shareholders to participate in the equity raising
- Firm commitment for \$0.275 million received from Kalamazoo’s long term substantial shareholder Mutual Trust Pty Ltd (“Mutual Trust”) at the same pricing of \$0.08 per share (“Placement”) as the SPP
- In combination, the SPP and Placement would raise total proceeds of \$1.275 million
- Kalamazoo will apply the funding from the SPP and Placement towards:
 - Reverse Circulation (“RC”) drilling program at the Mallina West Gold Project, Western Australia
 - Further investigation at the South Muckleford Gold / Antimony Project, Victoria where historical records of the Fentiman’s Reef Mine (circa 1860-1904) reported production of up to ~1 oz/t Au associated with high grade antimony lodes containing up to 42% Sb¹
 - Ongoing exploration program at the Mt Piper Gold Project, Victoria
 - Assisting De Grey Mining Limited (ASX: DEG) (“De Grey”) as required, as it carries out its due diligence activities at the Ashburton Gold Project, Western Australia, currently under an Option to Acquire by De Grey for \$30 million²
 - General working capital

Kalamazoo Resources Limited (ASX: KZR) (“Kalamazoo” or “the Company”) is pleased to announce that it is undertaking a Share Purchase Plan and Placement to raise up to \$1.275 million at \$0.08 per fully paid ordinary share (“Share”).

The equity raise is comprised of up to \$1.0 million as a Share Purchase Plan to existing shareholders and a Placement of \$0.275 million to Kalamazoo’s major shareholder at the same pricing of \$0.08 per share.

Luke Reinehr, Executive Chairman commented: *“On behalf of the Board, I would like to thank our existing shareholders for their ongoing support. We look forward to our shareholders participating in this equity raising via the Share Purchase Plan which is at a 16.7% discount to our last closing price of \$0.096. I would also like to thank our major shareholder Mutual Trust for its ongoing support by participating in the Placement on the same pricing terms as the Share Purchase Plan.*

The funds raised will be used in our upcoming RC drill program at the highly prospective Mallina West Gold Project, WA along strike from De Grey’s Hemi discovery. This will include a follow up of our previous high grade drill intersection of 1m @ 10.35g/t Au (end of hole) from 99-100m (KAMRC0016) which is open in all directions³.

In addition, the funds will assist with our ongoing exploration activities in Victoria. This will include further investigation of the epizonal gold-antimony mineralised system we identified in late 2020 at our South Muckleford Gold Project in Victoria. At this Project, historical records of the Fentiman’s Reef mine (circa 1860-1904) reported production of up to ~1 oz/t Au associated with high grade antimony lodes containing up to 42% Sb². As our initial drilling program in 2021 at South Muckleford was limited in its scope due to drilling constraints, we consider that with the renewed global interest in antimony as a critical mineral that this system requires further detailed consideration.”

Share Purchase Plan

Eligible shareholders who hold Kalamazoo Shares at 5.00pm (WST) on Tuesday, 3 September 2024 will have an opportunity to subscribe for up to \$30,000 worth of new Shares (“SPP Shares”). The SPP Shares will rank equally with existing Kalamazoo Shares and will be quoted on the Australian Securities Exchange (“ASX”) from their date of issue.

The SPP will enable eligible shareholders, irrespective of the size of their holding, to apply to participate in the capital raising at the same issue price as the Placement, and not incur any brokerage or transaction costs.

The Company reserves the right to determine the aggregate amount it raises through the SPP. Kalamazoo may (in its absolute discretion) in a situation where total demand exceeds \$1.0 million, decide to increase the amount to be raised under the SPP to reduce or eliminate the need for scale back; and/or undertake a scale back of applications to the extent and in the manner it sees fit.

The terms and conditions of the SPP will be contained in an offer booklet and application form which will be made available to eligible shareholders and lodged on the ASX on or around Monday, 9 September 2024.

Placement

The Company has also received a firm commitment to invest \$0.275 million via a Placement at the same price as the SPP from its major shareholder, Mutual Trust. The Company will issue 3,437,500 fully paid ordinary shares to Mutual Trust for participating in the Placement.

The issue of 3,437,500 Placement shares will be completed utilising the Company’s Listing Rule 7.1 placement capacity. The new shares issued under the Placement will rank equally with existing Kalamazoo fully paid ordinary shares and will be quoted on the ASX from their date of issue.

The issue price of \$0.08 per share for the SPP and Placement represents a discount of 16.7% to the Company’s last close price of \$0.096 and a 5.9% discount to the Company’s 5-day volume weighted average price (VWAP) of \$0.085.

Timetable

The indicative timetable for the Placement and SPP is as follows:

Date	Event
Tuesday, 3 September 2024 5.00pm WST	Record Date for SPP
Wednesday, 4 September 2024	Announcement of Placement and SPP and trading halt lifted
Monday, 9 September 2024	Dispatch of SPP offer booklet and SPP opening date
Friday, 13 September 2024	Settlement of Placement
Monday, 23 September 2024	Closing date for SPP
Monday, 30 September 2024	Announcement of SPP results and issue date for SPP shares

This timetable is indicative only and is subject to change. Kalamazoo may alter the dates above, withdraw or vary the SPP, or accept applications received after the closing date (either generally or in particular cases), in each case in Kalamazoo's absolute discretion, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth). Any extension of the closing date of the SPP will have a consequential effect on the allotment date of the SPP Shares.

Approved for release by the Board

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1. ASX: KZR 22 December 2020
2. ASX: KZR 15 August 2024
3. ASX: KZR 22 July 2024

About Kalamazoo Resources Limited

Kalamazoo Resources Limited (ASX: KZR) is an ASX-listed exploration company with a portfolio of high-quality gold and base metals projects in the Central Victorian Goldfields, the Pilbara and the Murchison, WA. In the Pilbara, De Grey Mining have taken an option to purchase Kalamazoo's 100% owned Ashburton Gold Project for \$30 million. Also, in the Pilbara the company is exploring its 100% owned Mallina West project which is located along strike of and within the same structural corridor as De Grey's +10 million ounce Hemi gold discovery. In the Central Victorian Goldfields Kalamazoo is exploring its 100% owned Castlemaine Goldfield Project (historical production of ~5.6Moz Au), the South Muckleford Gold Project south of the Maldon Goldfield (historical production of ~2Moz), the Myrtle Gold Project, the Tarnagulla Gold Project and the Mt Piper Gold Project near the world class Fosterville gold mine in Victoria. Kalamazoo has become the first junior gold explorer operating in Australia to be certified carbon neutral for its business operations under the Federal Government's Climate Active Program, with its FY2024 emissions fully offset achieved with a verified environmental reforestation program located in Western Australia.

Competent Persons Statement

The Company confirms that it is not aware of any further new information or data that materially affects the information included in the original market announcements by Kalamazoo Resources Limited referenced in this report and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. To the extent disclosed above, 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 market announcements.

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Forward Looking Statements

Statements regarding Kalamazoo's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that Kalamazoo's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Kalamazoo will be able to confirm the presence of additional mineral resources/reserves, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Kalamazoo's mineral properties. The performance of Kalamazoo may be influenced by several factors which are outside the control of the Company and its Directors, staff, and contractors.

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