

More thick, shallow gold intercepts at Pinjin extend Wessex target to 2 km strike length

Highlights:

- Follow up aircore drilling extends thick gold mineralisation and anomalism at Wessex to 2 km strike.
- New shallow intercepts include:
 - PSAC24072: **4m at 2.06 g/t Au** from 52m
including 3m at 2.69 g/t Au from 52 m
 - PSAC24067: 16 m at 0.77 g/t Au from 28 m
including 4m at 2.37 g/t Au from 28 m
 - PSAC24065: 8 m at 0.94 g/t Au from 36 m
including 4 m at 1.72 g/t Au from 36 m
- Gold intercepts correspond with quartz veining, iron staining and alteration – all indicators of primary gold mineralisation.
- Following highly encouraging aircore drilling, KalGold is planning its first RC drill program at Wessex to test beneath near-surface gold mineralisation
 - If successful, additional infill and extensional RC drilling will aim to further define the size and extent of the gold mineralised system
- KalGold believes Wessex is part of the greater Anglo Saxon high-grade gold mineralised system, with Hawthorn Resources' (ASX:HAW) open pit mine less than 1 km to the northeast.

For MD and CEO Matt Painter's thoughts on the results of the drill program, see a video on the KalGold Investor Hub at <https://investorhub.kalgoldmining.com.au/link/YeNqly>

Kalgoorlie Gold Mining (ASX:KAL, 'KalGold' or 'the Company'), is pleased to report very positive results from its follow-up aircore drill program at Wessex, part of the Pinjin project, approximately 140 km northeast of Kalgoorlie-Boulder.

Commenting on the results, KalGold Managing Director, Matt Painter said:

"Once again, aircore drilling at KalGold's Wessex prospect has delivered highly encouraging results. The widely spaced drilling has delineated coherent gold mineralisation and anomalism over more than 2 km strike, with indications of a shallow easterly dip towards the adjacent high-grade Anglo Saxon gold mine.

We are extremely pleased with the aircore drilling results and are preparing to launch our first RC drill program at Wessex. This significant step will be pivotal in confirming gold mineralisation geometry and testing its potential depth.

In the meantime, we will commence a third round of aircore drilling to test additional targets throughout the Pinjin Project area. Also, the recent completion of a high-resolution aeromagnetic

survey around Jungle Dam in the northern project area provides KalGold with fresh data to accelerate gold exploration. We anticipate that our accelerated work programs throughout the Pinjin Project will generate further news flow as we advance our discovery efforts throughout the region.”

Expansion of the Wessex mineralised footprint

Follow-up aircore drilling at Wessex consisted of 42 holes for a total of 2,885 m, on a 160 x 80 m grid. This extended drill coverage from KalGold’s initial program (ASX: KAL 23 May 2024 - Thick gold intercepts from initial drilling at Wessex near Anglo Saxon Gold Mine) to the north, east and south. Historically, gold distribution at Wessex was poorly defined, with restricted occurrences detected off tenure to the west. KalGold’s recent work proves the presence of extensive, thick gold mineralisation and anomalism over approximately 2 km of strike (Figure 1), and within 1 km of the Anglo Saxon open pit gold mine (off tenure).

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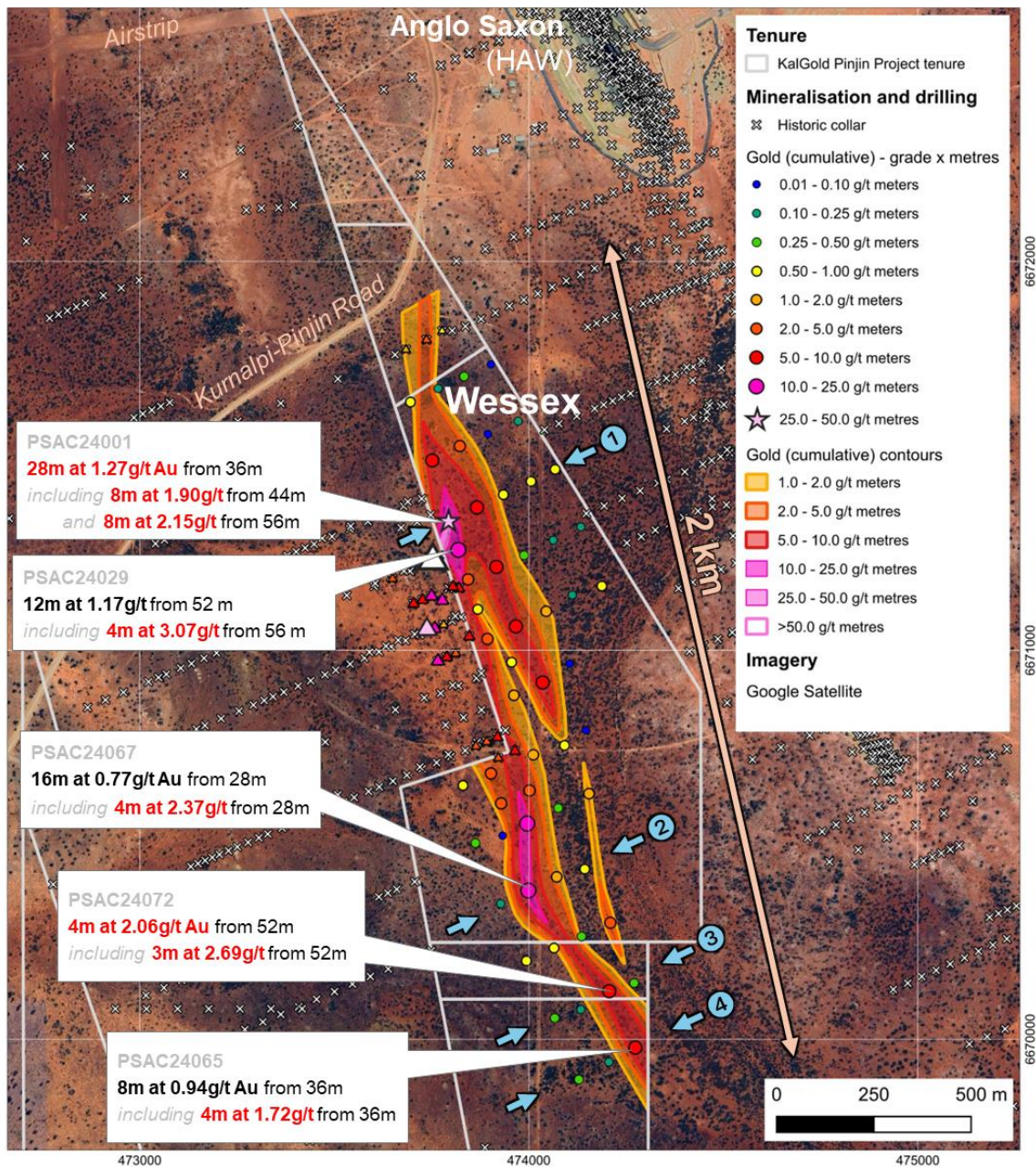


Figure 1 – KalGold’s aircore drill results at Wessex (circles) with verified historic drilling (triangles) and other historic collar locations (crosses). New drilling has extended gold mineralisation and anomalism over 2 km strike. Total cumulative gold content is contoured from 1 g/t metre and above and preferentially stretched along interpreted structures according to current geological understanding of the area. Drill cross section locations (Figure 2) are shown in blue. Off tenure collar locations sourced from Hawthorn Resources WAMEX Report A91361. See appendices for all results. Projection: MGA 94 Zone 51.

Intercepts

Several thick gold mineralised intervals from the current Wessex aircore program contained higher-grade intercepts. For aircore drilling, KalGold calculates significant intercepts using a 0.1 g/t cutoff, with higher-grade intervals using a 0.5 g/t cut-off. See Appendix 2 for a full listing of intercepts. Highlights are presented in Table 1.

Table 1 – New intercepts from KalGold’s recent aircore drilling at its Wessex prospect. See Appendix 1 for a full listing. KalGold uses lower thresholds for aircore drilling, with intercepts calculated at >0.1 g/t gold with maximum internal waste of 4m.

PSAC24065	8 m at 0.94 g/t Au from 36 m <i>including 4 m at 1.72 g/t Au</i> from 36 m
PSAC24067	16 m at 0.77 g/t Au from 28 m <i>including 4 m at 2.37 g/t Au</i> from 28 m
PSAC24072	4 m at 2.06 g/t Au from 52 m <i>including 3 m at 2.69 g/t Au</i> from 52 m

These results supplement and are consistent with KalGold’s earlier findings at Wessex (see Table 2), and importantly, demonstrate continuity of gold mineralisation.

Table 2 – Intercepts reported previously from KalGold’s first aircore drill program at Wessex (ASX: KAL 23 May 2024)

PSAC24001	28 m at 1.27 g/t Au from 36 m <i>including 8 m at 1.90 g/t Au</i> from 44 m <i>and 8 m at 2.15 g/t Au</i> from 56 m
PSAC24029	12 m at 1.17 g/t Au from 52 m <i>including 4 m at 3.07 g/t Au</i> from 56 m

Thick gold zones remain open

There is no outcrop at Wessex, with between 10 and 20 m of barren transported cover overlying bedrock.

Gold mineralisation remains open to the north. To the south, a magnetic ridge loosely correlates with the mineralised trend and is followed to its full extent on tenure. Gold mineralisation appears to cluster around the contact between a mafic and felsic-intermediate unit, and corresponds with common gold mineralisation indicators, including quartz veining, iron-staining, shearing, and alteration. KalGold’s exploration efforts are supported by the distribution of high-resolution magnetic anomalism, and the interpretation of faults and shears along the length of the Wessex trend (not shown), which assists in understanding gold distributions and targeting of the next phase of drilling.

As previously noted, KalGold currently infers a shallow easterly dip to gold mineralisation at Wessex. This shows similarities to the neighbouring high-grade Anglo Saxon deposit, which has a JORC Code (2012) Mineral Resource Estimate of 157 koz at 6.1 g/t Au (ASX: HAW 30 October 2020). Anglo Saxon is located approximately 1 km to the northeast of Wessex.

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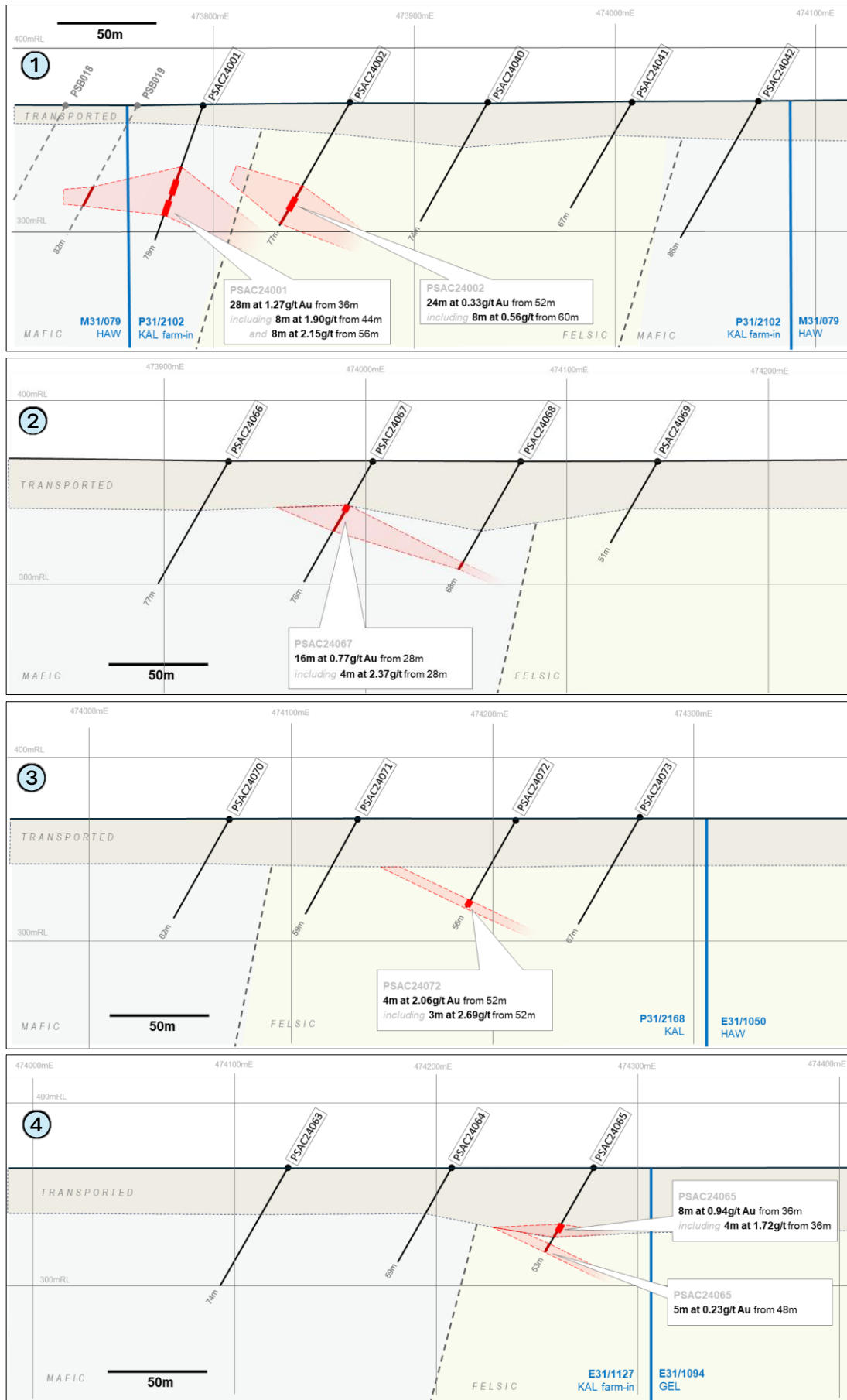


Figure 2 – Drill hole cross sections through Wessex (north to south, see Figure 1), showing shallow gold intercepts in the oxidised near-surface profile. The northern section has been reinterpreted with new drill data along strike to the north. A possible placer gold intercept is underlain by a primary gold intercept in the southernmost section.

An exceptional start needs more detailed follow-up

The current aircore drill spacing at Wessex is relatively wide at 160 x 80m centres, with shallow end of hole depths defined by the limits of the drill technique.

Typically, aircore assay results exceeding 40 ppb (0.04 g/t Au) are considered noteworthy. Given the broad zones of gold mineralisation and anomalism evident throughout the drilled area (Figures 1 and 2), detailed follow up work is clearly warranted.

As is typical with aircore drilling, most material is oxidised and weathered to some degree, necessitating follow-up RC (reverse circulation) drilling to penetrate fresh rock, and potentially uncover fresh gold mineralisation at depth.

Planning is underway for KalGold's first RC drill program at Wessex. Initial reconnaissance RC drilling will focus on confirming the continuity, tenor, and orientation of gold mineralisation below significant aircore intercepts. A successful outcome will lead to additional infill and extensional RC drilling to better define the size and extent of the gold mineralised system.



Figure 3 – Collar location of one of the recently drilled holes at Wessex, showing proximity to the Anglo Saxon Gold Mine.

Additional Drilling

Following the completion of the Wessex aircore program, additional targets peripheral to Kirgella Gift and Providence were also drill tested while the rig was on site.

Kirgella North

Five shallow aircore holes totalling 204 m, were drilled immediately north of the recent Kirgella Gift and Providence JORC Code (2012) Inferred Mineral Resource of 2.34 Mt @ 1.0 g/t Au for 76,400 oz (ASX: KAL 25 July 2024 - Kirgella Gift and Providence: First Inferred Mineral Resource Estimate of 76,400 oz Au from only 3m depth). The objective was to close a small gap in historic aircore drill coverage along strike to the north. Although minor veining and alteration were observed, gold anomalism was subdued, with the best result of 12 m @ 0.1 g/t Au from 52 m in hole KGAC24002. Results will be incorporated into the broader Kirgella Gift dataset.

Providence South

Twenty holes were drilled, totalling 648 m at Providence South, with assay results still pending. KalGold will report these results once they have been received and have been interpreted.

Providence South drilling was designed to test a structural repeat target along the western contact of the ultramafic unit that hosts gold mineralisation at Providence. Prior historic RAB and aircore drilling in this

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area had irregular and incomplete drill coverage but indicated encouraging low-level gold anomalism that warranted follow-up.

Upcoming aircore drill program

KalGold is set to commence a third round of aircore drilling to test additional structural and geophysical targets peripheral to Kirgella Gift and Providence. As with previous programs, this widely spaced, first-pass aircore drilling will investigate targets that have received little to no prior historic exploration.

About the Pinjin Project

The Pinjin Gold Project is located approximately 140 km northeast of Kalgoorlie Boulder and covers a substantial portion of the southern part of the prolific Laverton Tectonic Zone. To the north, this major crustal structure hosts some of the Eastern Goldfields' largest gold mines and deposits. Additionally, Ramelius Resources (ASX: RMS) Rebecca Gold Project is situated to the immediate south.

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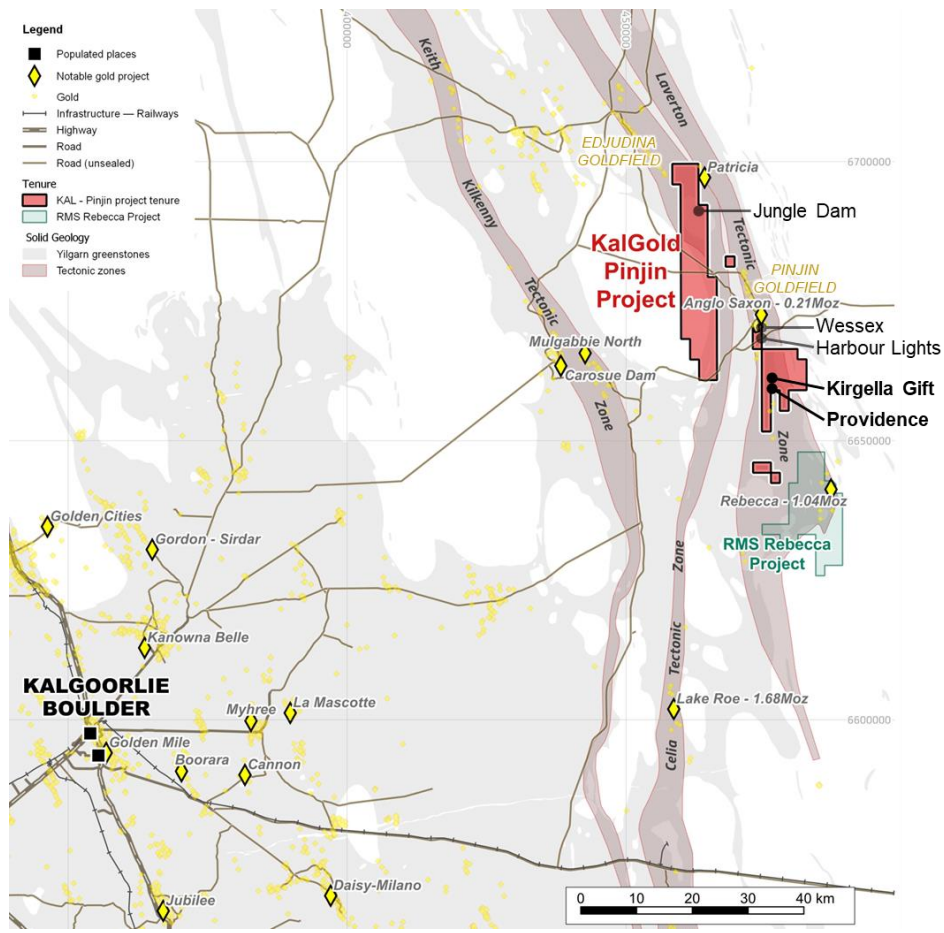


Figure 4 – Location map of the Pinjin Project around 140 km northeast of Kalgoorlie Boulder. The project is located just north of Ramelius Resources' (ASX: RMS) Rebecca Gold Project. Projection: MGA 94 Zone 51.

Authorised for lodgement by the Board of Kalgoorlie Gold Mining Limited.

For further information regarding KalGold, please visit www.kalgoldmining.com.au or contact:

Matt Painter

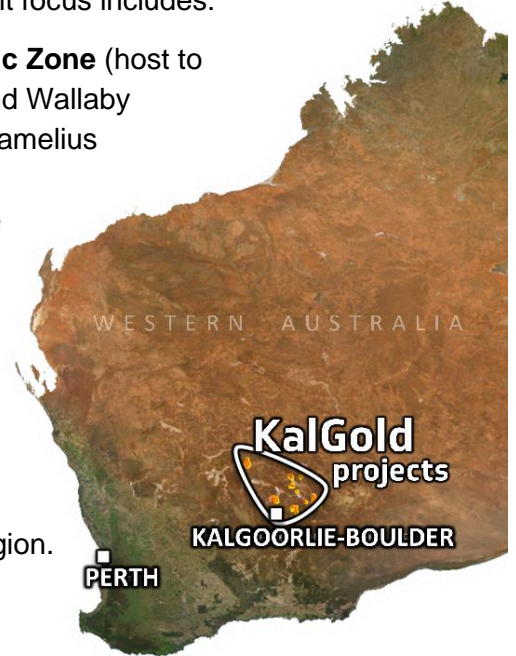
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About KalGold

ASX-listed resources company Kalgoorlie Gold Mining (KalGold, ASX: KAL) is a proven, low-cost gold discoverer with a large portfolio of West Australian projects and a total gold resource in excess of 214,000 oz. KalGold prides itself on defining shallow, potentially open-pittable gold resources at very low costs, currently less than A\$4.60 per ounce of gold². Current focus includes:

- The **Pinjin Project** within the **30 Moz Laverton Tectonic Zone** (host to Sunrise Dam, Granny Smith, Rebecca, Anglo Saxon, and Wallaby projects) is located only 25 km north along strike from Ramelius Resources (ASX: RMS) **Rebecca Gold Project**. A first JORC Code (2012) MRE at Kirgella Gift and Providence (2.34 Mt @ 1.0 g/t Au for 76,400 oz¹) represents the first area targeted by the Company at Pinjin, with many more targets scheduled for testing. The company aims to define further resources as these targets are tested. Some tenure is the subject of a farm-in over two years. Between this tenure and KalGold’s own tenure and applications, the Company has established a significant presence in a strategic and important gold producing region.
- The **Bulong Taurus Project**, 35 km east of Kalgoorlie-Boulder. Contains the outcropping **La Mascotte** gold deposit where KalGold has defined a JORC Code (2012) MRE of 3.61 Mt @ 1.19 g/t Au for 138,000 oz², plus a series of satellite prospects and historic workings of the **Taurus Goldfield**. Work continues at the project.



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¹ See KalGold ASX release, “First Kirgella Gift Inferred Resource of 76,400oz from 3m”. 25 July 2024.

² See KalGold ASX release, “La Mascotte gold deposit: First JORC (2012) Mineral Resource of 138,000 oz Au”. 7 March 2023.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable Australian securities laws, which are based on expectations, estimates and projections as of the date of this news release.

This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, the timing and amount of funding required to execute the Company's exploration, development and business plans, capital and exploration expenditures, the effect on the Company of any changes to existing legislation or policy, government regulation of mining operations, the length of time required to obtain permits, certifications and approvals, the success of exploration, development and mining activities, the geology of the Company's properties, environmental risks, the availability and mobility of labour, the focus of the Company in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, the Company's ability to raise funding privately or on a public market in the future, the Company's future growth, results of operations, restrictions caused by COVID-19, performance, and business prospects and opportunities. Wherever possible, words such as "anticipate", "believe", "expect", "intend", "may" and similar expressions have been used to identify such forward-looking information. Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time.

Forward-looking information involves significant risks, uncertainties, assumptions, and other factors that could cause actual results, performance, or achievements to differ materially from the results discussed or implied in the forward-looking information. These factors, including, but not limited to, fluctuations in currency markets, fluctuations in commodity prices, the ability of the Company to access sufficient capital on favourable terms or at all, changes in national and local government legislation, taxation, controls, regulations, political or economic developments in Australia or other countries in which the Company does business or may carry on business in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculative nature of mineral exploration and development, obtaining necessary licenses and permits, diminishing quantities and grades of mineral reserves, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other geological data, environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding, limitations of insurance coverage and the possibility of project cost overruns or unanticipated costs and expenses, and should be considered carefully. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Prospective investors should not place undue reliance on any forward-looking information.

Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

No stock exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Matthew Painter, a Competent Person who is a Member of the Australian Institute of Geoscientists. Dr Painter is the Managing Director and Chief Executive Officer of Kalgoorlie Gold Mining Limited (KalGold) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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. Dr Painter consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Dr Painter holds securities in Kalgoorlie Gold Mining Limited.

EXPLORATION RESULTS

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the announcements titled:

- *KalGold farms-in to Kirgella gold tenement and acquires Rebecca West tenure at Pinjin, 23 May 2023*
- *Thick gold intercepts from initial drilling at Wessex near Anglo Saxon Gold Mine, 23 May 2024*

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above.

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APPENDIX 1 – Collar Location Data

Aircore drill hole collar location data

Collar location data for aircore drill holes completed within the current program.

Prospect	Drill hole	Type	Tenement	Grid	Easting (mE)	Northing (mN)	RL (mASL)	Depth (m)	Dip (°)	Azimuth (°)
Wessex	PSAC24032	aircore	P31/02102	MGA94_51	473,696	6,671,638	373.3	71	-70	245
	PSAC24033	aircore	P31/02102	MGA94_51	473,767	6,671,673	373.4	82	-60	245
	PSAC24034	aircore	P31/02102	MGA94_51	473,834	6,671,704	372.4	47	-60	245
	PSAC24035	aircore	P31/02102	MGA94_51	473,903	6,671,735	372.2	63	-60	245
	PSAC24036	aircore	P31/02102	MGA94_51	473,752	6,671,488	370.9	105	-60	245
	PSAC24037	aircore	P31/02102	MGA94_51	473,823	6,671,525	371.5	83	-60	245
	PSAC24038	aircore	P31/02102	MGA94_51	473,895	6,671,556	372.4	77	-60	245
	PSAC24039	aircore	P31/02102	MGA94_51	473,973	6,671,589	372.0	79	-60	245
	PSAC24040	aircore	P31/02102	MGA94_51	473,935	6,671,400	370.1	74	-60	245
	PSAC24041	aircore	P31/02102	MGA94_51	474,006	6,671,434	371.0	67	-60	245
	PSAC24042	aircore	P31/02102	MGA94_51	474,068	6,671,465	371.4	86	-60	245
	PSAC24043	aircore	P31/02102	MGA94_51	473,988	6,671,244	369.9	69	-60	245
	PSAC24044	aircore	P31/02102	MGA94_51	474,063	6,671,283	370.4	66	-60	245
	PSAC24045	aircore	P31/02102	MGA94_51	474,134	6,671,317	370.7	66	-60	245
	PSAC24046	aircore	P31/02102	MGA94_51	474,045	6,671,100	369.6	67	-60	245
	PSAC24047	aircore	P31/02102	MGA94_51	474,112	6,671,142	370.0	64	-60	245
	PSAC24048	aircore	P31/02102	MGA94_51	474,188	6,671,165	370.8	71	-60	245
	PSAC24049	aircore	P31/02102	MGA94_51	474,105	6,670,965	369.4	70	-60	245
	PSAC24050	aircore	P31/02102	MGA94_51	474,177	6,670,985	369.4	45	-60	245
	PSAC24051	aircore	P31/02102	MGA94_51	474,092	6,670,755	368.3	65	-60	245
	PSAC24052	aircore	P31/02102	MGA94_51	474,147	6,670,794	368.7	15	-60	245
	PSAC24053	aircore	P31/02102	MGA94_51	473,831	6,670,652	366.7	98	-60	245
	PSAC24054	aircore	P31/02102	MGA94_51	473,863	6,670,504	367.0	97	-60	245
	PSAC24055	aircore	P31/02102	MGA94_51	473,933	6,670,523	366.7	73	-60	245
	PSAC24056	aircore	P31/02102	MGA94_51	473,996	6,670,554	366.8	83	-60	245
	PSAC24057	aircore	P31/02102	MGA94_51	474,076	6,670,594	367.3	61	-60	245
	PSAC24058	aircore	P31/02102	MGA94_51	474,155	6,670,631	367.8	63	-60	245
	PSAC24059	aircore	P31/02168	MGA94_51	473,994	6,670,201	366.3	66	-60	245
	PSAC24060	aircore	P31/02168	MGA94_51	474,065	6,670,234	366.2	65	-60	245
	PSAC24061	aircore	P31/02102	MGA94_51	474,136	6,670,264	366.0	89	-60	245
	PSAC24062	aircore	P31/02102	MGA94_51	474,210	6,670,299	366.1	56	-60	245
	PSAC24063	aircore	E31/01127	MGA94_51	474,129	6,669,896	364.6	74	-60	245
	PSAC24064	aircore	E31/01127	MGA94_51	474,206	6,669,941	364.5	59	-60	245
PSAC24065	aircore	E31/01127	MGA94_51	474,274	6,669,978	364.5	53	-60	245	
PSAC24066	aircore	P31/02102	MGA94_51	473,928	6,670,348	366.8	77	-60	245	
PSAC24067	aircore	P31/02102	MGA94_51	473,999	6,670,382	366.5	76	-60	245	
PSAC24068	aircore	P31/02102	MGA94_51	474,072	6,670,417	366.5	68	-60	245	
PSAC24069	aircore	P31/02102	MGA94_51	474,144	6,670,437	366.7	51	-60	245	
PSAC24070	aircore	E31/01127	MGA94_51	474,067	6,670,054	365.6	62	-60	245	
PSAC24071	aircore	E31/01127	MGA94_51	474,134	6,670,076	365.7	59	-60	245	
PSAC24072	aircore	P31/02168	MGA94_51	474,207	6,670,123	365.7	56	-60	245	
PSAC24073	aircore	P31/02168	MGA94_51	474,271	6,670,144	365.7	67	-60	245	
Kirgella North	KGAC24001	aircore	E28/02655	MGA94_51	475,825	6,660,202	362.2	35	-60	90
	KGAC24002	aircore	E28/02655	MGA94_51	475,789	6,660,201	363.5	69	-60	90
	KGAC24003	aircore	E28/02655	MGA94_51	475,831	6,660,044	365.8	28	-60	90
	KGAC24004	aircore	E28/02655	MGA94_51	475,782	6,660,038	364.8	46	-60	90
	KGAC24005	aircore	E28/02655	MGA94_51	475,847	6,659,893	366.3	26	-60	90

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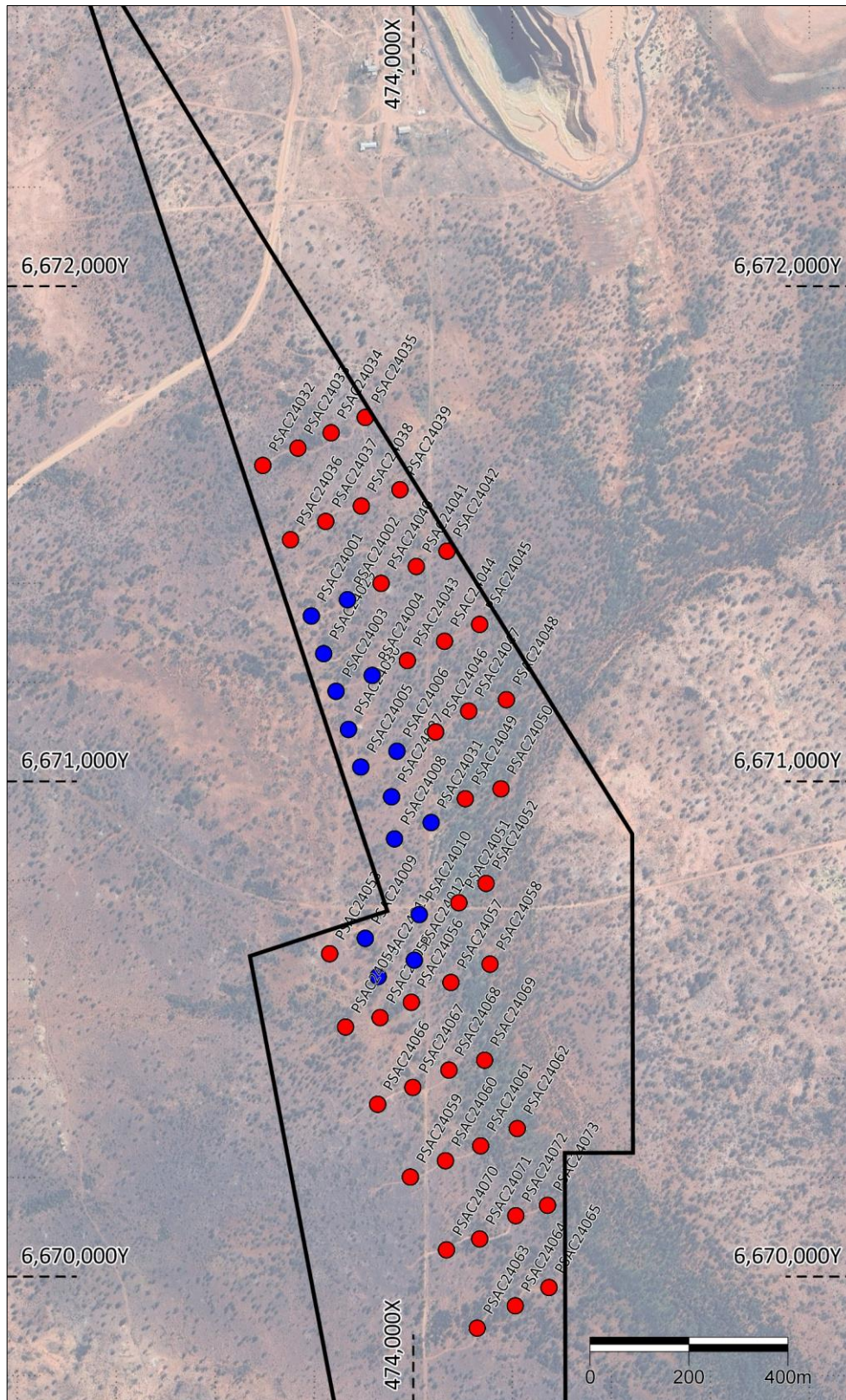


Figure 5 – Labelled aircore drill collars at Wessex, KalGold drilling only. Holes drilled in the current program shown in red.

APPENDIX 2 – Drill Hole Intercepts

Aircore drill hole intercepts

Parameters used to define aircore gold intercepts

Parameter	Gold	
	0.1g/t	0.5g/t
Minimum cut-off	0.1g/t	0.5g/t
Minimum intercept thickness	1m*	1m*
Maximum internal waste thickness	4m*	4m*

KalGold uses automated intercept calculation to ensure unbiased and impartial definition of gold anomalism and mineralisation. Aircore gold intercepts are calculated using an algorithm that uses a 0.1 g/t Au cut-off on a minimum intercept of 1 m (*4 m in the case of 4 m composite samples) and a maximum internal waste of 2 m (*4 m in the case of 4m composite samples). Note aircore samples collected in the recent program were at nominal 4 m intervals. Secondary intercepts (i.e., the “including” intercepts) are defined using a 0.5 g/t cut-off and the same intercept and internal waste characteristics.

Target	Drillhole	Gold intercept (0.1 g/t cutoff)	Gold intercept (0.5 g/t cutoff)
Wessex	PSAC24036	8m @ 0.62 g/t from 72m	<i>including</i> 4m @ 0.82 g/t from 72m
	PSAC24037	16m @ 0.30 g/t from 44m	<i>including</i> 4m @ 0.87 g/t from 48m
	PSAC24040	4m @ 0.15 g/t from 24m	
	PSAC24043	1m @ 0.38 g/t from 68m	
	PSAC24046	4m @ 0.17 g/t from 4m	
		4m @ 0.11 g/t from 32m	
	PSAC24051	4m @ 0.10 g/t from 60m	
	PSAC24053	4m @ 0.13 g/t from 92m	
	PSAC24056	24m @ 0.42 g/t from 36m 1m @ 0.11 g/t from 82m	<i>including</i> 12m @ 0.59 g/t from 36m
	PSAC24058	4m @ 0.15 g/t from 56m	
	PSAC24059	4m @ 0.11 g/t from 56m	
	PSAC24060	4m @ 0.11 g/t from 40m	
	PSAC24062	12m @ 0.28 g/t from 20m	<i>including</i> 4m @ 0.52 g/t from 28m
	PSAC24065	8m @ 0.94 g/t from 36m 5m @ 0.23 g/t from 48m	<i>including</i> 4m @ 1.72 g/t from 36m
	PSAC24067	16m @ 0.77 g/t from 28m	<i>including</i> 4m @ 2.37 g/t from 28m
	PSAC24068	4m @ 0.20 g/t from 64m	
	PSAC24069	4m @ 0.12 g/t from 4m	
PSAC24072	4m @ 2.06 g/t from 52m	<i>including</i> 3m @ 2.69 g/t from 52m	
Kirgella North	KGAC24002	12m @ 0.10 g/t from 52m	

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APPENDIX 3 – JORC Code, 2012 Edition, Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section applies to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 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 (e.g., '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 has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Industry standard practice was used in the processing of aircore samples from the drill rig for assay. Individual bulk 1m intervals were collected directly from the rig under cyclone and laid out on the ground. Samples were then composited to a nominal 4m down hole interval via scoop for assay, with a target weight of 2-3kg. An additional 1m bottom of hole sample (BOH) was collected from each drill hole completed for multi-element geochemical determination. All sampling lengths were recorded in KalGold's standard sampling record spreadsheets. Visual estimates of sample condition and sample recovery were recorded. Assay of samples utilised standard laboratory techniques. All samples were crushed, dried and pulverised to a nominal 90% passing 75µm. Gold and arsenic determination of composite samples was completed via aqua regia digest of a nominal 40gm charge, with ICP-MS finish. BOH samples were assayed for a broad multi-element suite via mixed acid digest with ICP-MS or ICP-AES finish. Further details of lab processing techniques are found in Quality of assay data and laboratory tests below.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., 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). 	<ul style="list-style-type: none"> In total, 47 aircore holes were completed for a total of 3089m split as follows: <ul style="list-style-type: none"> Wessex: 42 holes for 2885m Kirgella North: 5 holes for 204m Drilling was completed by Kalgoorlie-based contactor Kennedy Drilling using a compact truck mount aircore rig equipped with a sullair rotary screw 900cfmx350psi compressor. All holes used an industry standard aircore blade bit with nominal hole diameter of 100mm, with samples collected under cyclone. All drilling was completed to blade refusal.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the 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. 	<ul style="list-style-type: none"> Aircore chip sample recovery was recorded by visual estimation of the sample, expressed as a percentage recovery. Overall estimated recovery was high. Chip sample condition recorded using a three-code system, D=Dry, M=Moist, W=Wet. Measures taken to ensure maximum sample recoveries included maintaining a clean cyclone and drilling equipment, as well as regular communication with the drillers and slowing drill advance rates when variable to poor ground conditions are encountered.
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the 	<ul style="list-style-type: none"> Visual geological logging was undertaken on 1m intervals for all drilling, using standard KalGold logging codes. Logging records are qualitative for weathering, oxidation, colour, lithology and alteration, and quantitative for mineralisation and veining. KalGold geologists directly supervised all sampling and drilling practices. A small selection of representative chips were collected for every 1m interval and stored in chip-trays for future reference.

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	<i>relevant intersections logged.</i>	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all cores taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality, and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Aircore drilling utilised 4m composite samples collected from individual 1m sample piles via sample scoop. Additional 1m BOH samples also collected via sample scoop. All samples had a target weight of 2-3kg. QAQC was employed. A standard, blank or duplicate sample was inserted into the sample stream every 10 samples on a rotating basis. Standards were quantified industry standards. All sampling is considered appropriate to the grainsize of the material being sampled, and early-stage exploration drilling.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established. 	<ul style="list-style-type: none"> All samples were submitted to Kalgoorlie Bureau Veritas (BV) laboratories and subsequently directly transported by BV to Perth for analysis at BV Perth. All samples were sorted, wet weighed, dried then weighed again. Primary preparation has been by crushing and splitting the sample with a riffle splitter where necessary to obtain a sub-fraction which has then been pulverised in a vibrating pulveriser to 90% passing 75µm. All coarse residues have been retained. Primary down hole composite samples were digested by Aqua Regia (AR), with a separate BOH sample stream prepared via Mixed Acid (MA) methods. Elemental analysis was via ICP-MS or ICP-AES as below: <ul style="list-style-type: none"> AR/ICP-MS: Au, As (only) MA/ICP-AES: Al, Ca, Cr, Fe, K, Mg, Mn, Na, Ni, P, S, Sc, Ti, V and Zr. MA/ICP-MS: Ag, As, Ba, Bi, Ce, Co, Cs, Cu, Eu, Hf, La, Li, Mo, Nb, Pb, Rb, Re, Sb, Sn, Sr, Te, Th, W, Y and Zn. BV routinely inserts analytical blanks, standards and duplicates into client sample batches for laboratory QAQC performance monitoring. KalGold also inserted QAQC samples into the sample stream at a 1 in 10 frequency, alternating between duplicate, blanks (industrial sands) and OREAS certified standard reference materials. No issues were noted.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> KalGold drilling data is captured in the field in Logchief software on Toughbook computers, following internal company procedures. Final data is stored within an external Datashed5 database, managed by independent data consultants Maxgeo. Significant intercepts are verified by KalGold personnel. No twin hole data has been captured.
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All aircore drill hole collars have been surveyed using a handheld Garmin GPS with accuracy of 3-5m. All coordinates are stored in the KalGold database referenced to the MGA Zone 51 Datum GDA94. No down hole surveys have been recorded. Planned hole dip and azimuth is used to define drill hole traces positions. Topography through the Pinjin South area of interest is flat to gently undulating. The current day topographic surface has been constructed from SRTM derived 1-Second Digital Elevation Model data, sourced from the publicly available Elvis Elevation and Depth system (https://elevation.fsd.org.au).
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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) 	<ul style="list-style-type: none"> Aircore drilling at Wessex was undertaken across twelve separate ENE-WSW oriented drill lines (bearing 065° to 245°). Holes were designed to extend drill coverage to the north, east and south from the Company's earlier aircore program completed in April-May 2024. Hole spacing is on a nominal 160x80m pattern. Aircore drilling at Kirgella North was completed across three separate E-W oriented drill lines (bearing 090° to 270°). Holes were designed to

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	and classifications applied. • Whether sample compositing has been applied.	close out earlier historic aircore drill coverage to the north of Kirgella Gift. Hole spacing is on a nominal 160x40m pattern. • No Mineral Resource Estimate is reported.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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.	• All drill holes at Wessex were angled to the WSW (245°). Drill holes at Kirgella North were angled to the E (090°). They were designed to delimit mineralisation near surface and to intercept likely orientations of mineralised structures at a high angle. Historic drill holes were utilised to assist with delimiting mineralisation distributions. • Mineralisation along the Wessex corridor dips flat to moderately to the east, with mineralisation at Kirgella dipping steeply to the west, Hence drill orientation is believed to be optimal, with most drill holes intercepting mineralised structures approximately normal to their orientation.
Sample security	• The measures taken to ensure sample security.	• All samples were collected and accounted for by KalGold employees during drilling. All samples were bagged into calico plastic bags and closed with cable ties. Samples were transported to Kalgoorlie from logging site by KalGold employees and submitted directly to BV Kalgoorlie. • The appropriate manifest of sample numbers and a sample submission form containing laboratory instructions were submitted to the laboratory. Any discrepancies between sample submissions and samples received were routinely followed up and accounted for.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• The BV Laboratory was visited by KalGold staff in May 2022 and the laboratory processes and procedures were reviewed and determined to be robust. • KalGold has completed a review and compilation of all digital historic drilling data documented in WAMEX reports.

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2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • <i>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.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • KalGold currently has a farm-in agreement in place for a number of tenements in the Pinjin area. The farm-in transaction includes the following tenure: <ul style="list-style-type: none"> ○ Kirgella: E28/2654, E28/2655 and E28/2656. ○ Pinjin South: P31/2099, P31/2100, P31/2012 and E31/1127. ○ Rebecca West: E28/3135 and E28/3136. • The Wessex prospect is located across farm-in tenements P31/2102 and E31/1127, and additionally, P31/2168, a 100% KalGold controlled tenement. Kirgella North is located on farm-in tenement E28/2655. • The Project area is located approximately 140km east-northeast of Kalgoorlie and falls within both the Pinjin and Yindi (Rebecca West tenements only) pastoral stations.

Transaction 1: Pinjin Kirgella farm-in

- The vendors and KalGold have agreed upon a \$2.2 million valuation for the project. The tenure at Pinjin South (P31/2099, P31/2100, P31/2102, and E31/1127) and Kirgella (E28/2654, E28/2655, and E28/2656) is the subject of 3 parallel agreements, identical in all but the particulars related to the ownership and tenure details. The vendors are local prospectors Mr S Kean, Mr S Freeth, and a deceased estate represented by Mr Freeth. Details of the agreement are as follows:
 - Option period
 - \$100,000 option fee for 2 years (not part of the \$2.2 million)
 - Within 2 years, KalGold must spend a minimum \$1.4 million on drilling, including assays and directly related costs (e.g. pad prep, rehab, surveys etc.) with an equivalent of 11,500m of RC drilling. At this early stage, this is expected to be overwhelmingly focussed on Kirgella Gift and Providence but is applicable to all drilling (aircore, RC, diamond etc) on all tenure that is the subject of these agreements.
 - If \$1,400,000 is not spent on RC/diamond drilling then the residual is to be paid to the vendors. This is to ensure that funds are spent advancing the project, drill-testing and assessing mineralisation within the project area.
 - Option exercise – KalGold acquires 75% of the project
 - At any time after 12 months, KalGold can elect to purchase 75% interest in the tenements for \$1.65M (75% of \$2.2M) which by agreement can be up to 50% cash (\$825k) and 50% shares (\$825k).
 - Free-carry period
 - If KalGold elects to purchase the 75% the vendors will be free carried until a positive Bankable Feasibility Study (BFS) has been produced and a Decision to Mine is made.
 - KalGold will cover all costs for generating a full legal agreement to exercise the option.
 - Development
 - After a BFS has been produced, vendors will have 90 days to elect to contribute on a pro rata basis to maintain their 25% of the project.
 - Alternatively, the vendors can convert to a 2% NSR
 - If at any point the vendors decide to sell their 25% share or NSR, KalGold will have first right of refusal to purchase.

Transaction 2: Rebecca NW acquisition (E28/3135 – 36)

- KalGold has purchased outright from the vendor the tenements E28/3135 and E28/3136 for \$100,000 cash in an agreement legally separate from the Pinjin South and Kirgella tenure. The vendor was local prospector Mr A Lynch.
- KalGold holds all mineral rights over all tenure.
- C^o Class Common Reserve R10041 overlies the entire historic Pinjin mining centre, including current day mining activities at Hawthorn Resources (ASX:HAW) Anglo-Saxon Gold operations. The south-western quadrant of R10041 includes the Pinjin South tenure but is not anticipated to unduly restrict access and future exploration activities.
- Previous heritage surveys have identified some areas of interest over E28/2654 - place ids 23972-975, 23984-990, 23993 & 23959-960. In addition, a broad heritage overlay exists over the extents of Lake Rebecca (place id 19142), which impinges on the southern and western edges of E28/2654. None of the above heritage sites overlap with initial areas flagged by KalGold for early stage exploration field work and drilling.

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Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> KalGold will undertake additional heritage survey work with traditional owners as required. The Pinjin South tenure, which is part of the broader Pinjin Mining Centre, has a long history of gold exploration and mining. The first recorded gold production from the Pinjin Mining Centre was in 1897, with a government battery and cyanide leach vats established in 1905. By 1918, the Pinjin Mining Centre was mostly deserted, with total gold production until that time estimated to be 10742 oz from 17443 tonnes of ore, the vast majority of which was sourced from the Anglo Saxon mine lease (Williams 1970). Further mining took place between 1934 to 1940, and 1950 to 1951 with poor returns. Modern day exploration in the Pinjin area commenced in 1975 by Australian Anglo American Ltd, principally focused on volcanic-hosted massive sulphide deposits. Their efforts were directed at the entire Pinjin field with the exception of the Anglo Saxon GML. In 1980, Newmont Pty Ltd explored the Pinjin area for stratabound “syngenetic” gold in exhalates, completing several RC holes, mostly in the Coles-Sulphide prospect areas. In 1984, Getty Oil Development Company Ltd (GODC) entered into a joint venture agreement with Invincible Gold NL to explore Invincibles’ Pinjin leases for low grade, large tonnage gold deposits. GODC’s interest, which excluded GML 31/1458 overlying the Anglos Saxon deposit, was subsequently transferred and sold to Little River Resources Pty Ltd in August 1985. Little River completed several programs of reconnaissance mapping and shallow RC drilling through the period 1985-1987, testing 8 individual prospects including Harbour Lights South. RC drilling at Harbour Lights South included 29 holes for 1109m. Picon Explorations Pty Ltd, who at the time were mining the Porphyry gold deposit and hence owned the nearest mill, acquired GML 31/1458 in 1985 and completed development studies on the Anglo Saxon deposit. Mining commenced in December 1986 but was subsequently suspended in mid-1987 following a series of pit wall failures and ongoing geotechnical issues. A total of 7946t of ore is reported to have been treated through the Porphyry mill, with head grade estimated at 6.56 g/t Au. In 1990, European Pacific Resources purchased all of the leases over the Pinjin Mining Centre, the first time the entire area had been controlled by a single group. Work completed included resource and reserve calculations at Anglo Saxon and a number of other prospects, together with pre-feasibility studies on Anglo Saxon. In 1993 the Pinjin tenements were vended into a new float for company Aurifex Mining NL. Aurifex completed extensive field work throughout the entire Pinjin project area through the period 1993-1995, including 1:5000 scale geological mapping, aeromagnetics, gridding, -80# mesh auger sampling, RAB, RC and diamond drilling. This work included initial RAB drilling through the Wessex prospect area. Burdekin Resources purchased the project tenure from Aurifex in early 1996 and continued extensive programs of regional exploration work throughout the tenure, including additional limited RAB drilling at Wessex. In 1999, Gutnick Resources NL commenced a farm in agreement with Gel Oil Pty Ltd over the Pinjin Mining Centre tenure. Gutnick Resources changed trading name to Great Gold Mines NL in 2003, with a further name change to present day operator Hawthorn Resources Limited (Hawthorn) in March 2008. Exploration work post 1999 over immediately adjoining tenure to KalGold’s Pinjin South project area has been limited, with minor additional RAB and RC drilling at Wessex. Hawthorn re-commenced open pit mining at Anglo Saxon through the period 2018-2019 with ore trucked to Carosue Dam as part of a toll treatment agreement. The Anglo Saxon deposit has a current Mineral Resource estimate of 796kt @ 6.1 g/t Au for 157koz (<i>Hawthorn ASX Release 30th October 2020</i>).
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting, and style of mineralisation.</i> 	<ul style="list-style-type: none"> The Pinjin South tenure is located on the eastern margin of the Kurnalpi Terrane of the Archean Yilgarn Craton of Western Australia. Locally the project areas straddle the boundary between the Edjudina and Linden Domains and overlies the southern end of the Laverton Tectonic Zone, a major transcrustal structure associated with gold mineralisation within the region. The greenstone belts within these Domains are made up of a thick package of intercalated sedimentary and mafic and felsic volcanic rocks, dolerites, and ultramafic rocks. These belts are structurally complex with common northeast, northwest and early north-south trending faults and lineaments. Internal granitoids and porphyries are also common and metamorphic grade is typically Greenschist to Amphibolite facies, with

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		metamorphic grade increasing towards the east. <ul style="list-style-type: none"> Late-stage east-west oriented Proterozoic dolerite dykes cross cut all stratigraphy through the northern and southern ends of the Kirgella tenure area. Outcrop is generally poor and accounts for less than 5% of the project. Alluvial cover is extensive and can reach depths of 80m or more locally. Geological and mineralisation models for the Pinjin South area continue to be developed. Analogues to the neighbouring Anglo Saxon deposit may apply, where gold is hosted in a series of moderately flat, east dipping en-echelon vein sets, hosted within a steeply west dipping schist unit derived from altered felsic to intermediate volcanics and volcanoclastics.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	<ul style="list-style-type: none"> All new drill hole information discussed in this release is listed in Appendix 1.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Drill hole samples have been collected and assayed for gold over nominal 4m down hole composite intervals. Gold intercepts reported here from KalGold aircore drilling are calculated at a 0.1 g/t Au cut-off with maximum internal waste of 4m. Secondary intercepts are defined using a 0.5 g/t cut-off and the same intercept and internal waste characteristics. No metal equivalent calculations have been used in this assessment.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., ‘down hole length, true width not known’). 	<ul style="list-style-type: none"> All aircore drill holes at Wessex were angled approximately 60° towards 245° (WNW). Aircore drilling at Kirgella North was angled approximately 60° to 090° (E). All intercept widths reported are down hole lengths. No attempt has been made here to report true widths. Observations from the neighbouring Anglo Saxon gold deposit off tenure support a NNW-SSE striking, flat to moderately east dipping mineralisation model for Wessex. This suggests that angled drill orientations were perpendicular to the trend of mineralisation.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refer to diagrams in the current release.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All results are reported either in the text or in the associated appendices. The results presented here mark significant results that are open in several directions that require systematic follow-up. It should be noted that, as per many gold mineralised systems, results indicate that gold assays vary from below detection up to very high-grade results over several metres.

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Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> High resolution aeromagnetic data, completed by various historic operators, is available across the entirety of the project tenure and will assist KalGold with ongoing geological interpretation and targeting. No potentially deleterious or contaminating substances have been noted in historic WAMEX reports or observed in work completed by KalGold.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Future work programs will include additional drilling to further refine the distribution of gold mineralisation at Wessex, and is expected to include deeper RC drilling of favourable areas. Diagrams highlighting some of the areas for future work programs are shown in the body of the report.

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