

# **ASX Announcement & Media Release**

# **Gold Exploration Update**

Date: 27th November 2024 ACN: 126 741 259 ASX Code: KGD

## **Highlights**

- Numerous shallow gold prospects advance Kula towards resource drilling at Mt Palmer
- Includes:
  - Bryant: 4m @ 3.02g/t gold from 18m, 7m @ 3g/t gold from 15m open along strike and depth, resource drilling Q1 2025
  - El Dorado: 6m @ 8.3g/t gold from 28m
  - O Meiers Find: 600m geochemistry anomaly and 1m @ 15.4g/t gold from 36m
  - Mt Palmer East Prospect 3m @ 9.1g/t gold from 86m (incl 1m @ 102g/t gold) end of hole- open all directions
- Entire 10km greenstone belt owned-new targets in generation

Kula Gold Limited ("Kula" or "the Company") reports an exploration update at the Company's 51% and earning to 80% Mt Palmer Gold Mine located near Marvel Loch WA in the Southern Cross Goldfields.

**Kula's Managing Director Ric Dawson comments:** "Amidst a robust global gold market, Kula is advancing its high-grade gold assets towards maiden resources along the Mt Palmer greenstone belt.

We have a substantial land package in the right geological setting with multiple priority targets that warrant testing. The region is host to multiple major high-grade gold deposits and our tenure adjoins the greenstone belt which hosts the historical >3.0Moz Marvel Loch and is directly along strike from the historical >2.0Moz Yilgarn Star, both held by Barto Mining.

With multiple gold exploration work streams now underway, we look forward to providing updates on both the Mt Palmer Gold Mine potential and the initial drilling programme across high priority regional targets in the near future."



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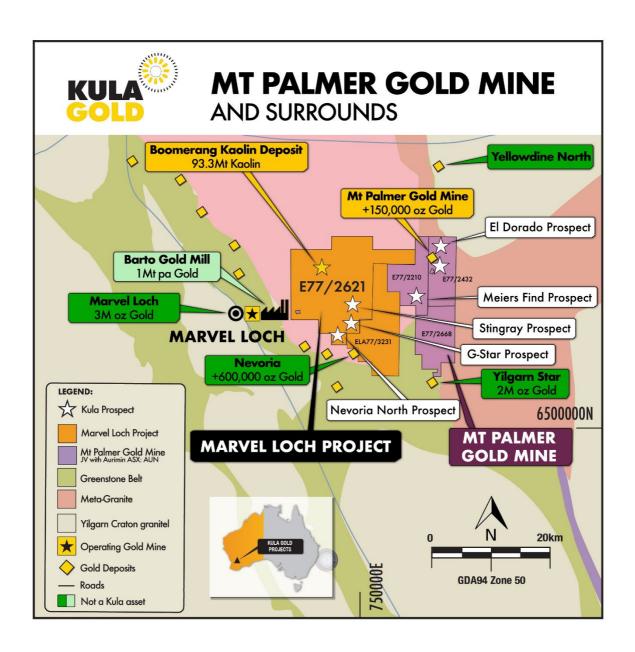


Figure 1: Kula's Marvel Loch Prospects (refer Appendix A).

#### Mt Palmer Gold Mine

The mine produced over 150,000 ounces of gold at 15.9 g/t in the period 1934 to 1944 and is north of the Nevoria Gold Mine (+600,000 ounces of gold), east of the circa 3 million ounce Marvel Loch Gold Mine. The mine closed in part due to World War 2 when the miners left to join the war and it never re-opened.

Since then, only seven diamond holes have been drilled below the old workings, two of which were by Kula this quarter. No old core is available, so Kula drilled two diamond HQ3 core holes in October 2024 for structural data on the fabulously rich old workings.

These were diamond tails for a total of 307.4m to extend the RC pre-collar holes 24MPKC001, and 24MPKC009. They were primarily key structural holes to start modelling the system, and unfortunately did not intersect resource grade gold. They do however provide valuable data for structural studies, which are required in these type of gold systems to understand the origin and formation of the rich lodes, for future discovery. SRK Consulting structural geology experts have completed their initial analysis, including core inspection pre-split, which Kula will build on. RQD testwork was also carried out on the core prior to cutting for geotechnical data for future use.



**Figure 2:** Mt Palmer Gold Mine recent diamond drilling programme – orientation, logging and preparation for assaying by Kula Team.

SRK Consulting's report indicate that the high-grade shoots were developed within stratabound veins on the limbs and closures of pre-existing folds. Individual lodes were mined over a strike length extending up to 200m and to depths of 155m below surface. The shoots are up to 10m wide and 30 to 70m long and were best developed in the Main and East Lodes.

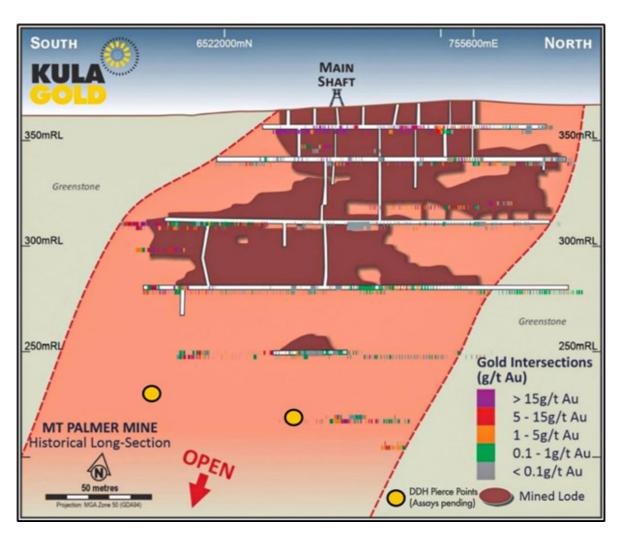


Figure 3. Mt Palmer Gold Mine-Historical Long Section with face samples.

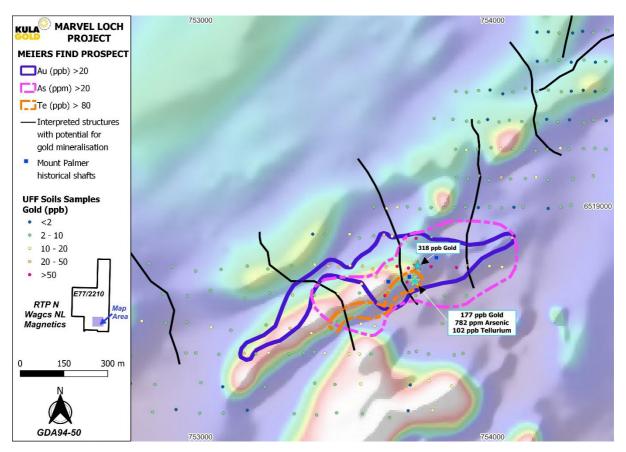
(refer Appendix B- drive plans ASX Release – Mt Palmer Gold Mine Acquisition & Placement, dated 31 May 2024)

# Mt Palmer - Meiers Find Prospect

A new UFF soil programme has assessed the Meiers Find Prospect as having a 600m long gold anomaly and correlates with interpreted magnetic structures.

Historical drill results including YD-7 with an intersection of 1m @ 15.4g/t gold from 36m, 2m @ 1.7g/t gold from 30m and MFRC2009 with an intersection of 1m @1.7g/t gold from 33m.

The soil sampling programme combined with the drill results above provides a solid target for RC drilling for shallow gold resources.



**Figure 4.** Mt Palmer Meiers Find Prospect with UFF programme over regional magnetics RTP\_NW AGCS\_NL with historic drill collars, soils and rock chips.

Further work is in progress for a RC drill program Q1 2025 across a number of the Mt Palmer prospects to move this project towards a maiden resource.

Further results will be reported in due course.

# This release was authorised by the Managing Director

## For Further Information, Contact:

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#### **Competent Person Statement**

The information in this announcement that relates to geology, exploration and visual estimates is based on, and fairly represents, information and supporting documentation compiled by Mr. Ric Dawson, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy. Mr. Dawson is a Geology and Exploration Consultant who has been engaged by Kula Gold Limited and is a related party of the Company. Mr. Dawson has sufficient experience, which is relevant to the style of mineralisation, geology and type of deposit under consideration and to the activity being undertaken to qualify as a competent person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). This market announcement is issued with the prior written consent of Mr. Dawson as to the form and context in which the exploration results, visual estimates and the supporting documentation are presented in the market announcement. All drill results reported are drill widths unless otherwise noted.

#### References:

ASX Release (AUN) - Mt Palmer Exploration Update - 20 October 2021

ASX Release- Kula to Acquire Historic Mt Palmer Gold Mine & Placement- 31 May 2024

ASX Release- RC Drilling Commences at Historic Mt Palmer -17 July 2024

ASX Release -New Lode to 6.66g/t Gold in Shallow RC drilling- Mt Palmer 29 August 2024

ASX Release - Diamond core drilling commences at Mt Palmer Gold Mine-11 September 2024

ASX Release -Mt Palmer Gold Mine - El Dorado Prospect historical 6m @ 8.3g/t gold to follow up -26 September 2024

ASX Release- Mt Palmer Gold Mine- East Prospect -10 October 2024

#### **BOOMERANG DEPOSIT**

#### ASX Release - Boomerang Kaolin Deposit- Maiden JORC Resources - 20 July 2022

Kula Gold confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

#### **About the Company**

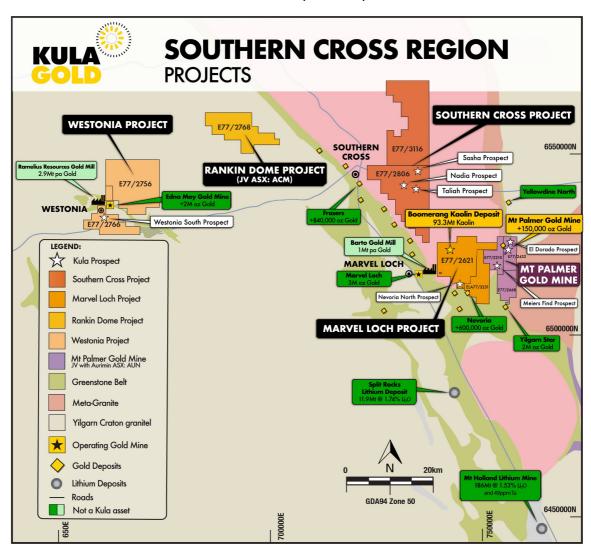
Kula Gold Limited (ASX: KGD) is a Western Australian mineral exploration company with expertise in the discovery of new mineral deposits in WA. The strategy is via large land positions and structural geological settings capable of hosting ~+1m oz gold or equivalent sized deposits including lithium.

The Company has a history of large resource discoveries with its foundation being the Woodlark Island Gold project in PNG, (+1m oz gold) which was subsequently joint ventured and sold to Geopacific Resources Limited (ASX: GPR).

Kula Gold's recent discovery was the large 93.3mt Boomerang Kaolin Deposit near Southern Cross, Western Australia—maiden resource annouced 20 July 2022. This project is in the economic study phase and moving to private equity funding or trade joint venture. The exploration team are busily working towards the next mineral discovery, potentially gold at Mt Palmer Gold Mine and region, and others near Edna May Gold Mine Westonia WA.

## **APPENDIX A:**

Kula Gold's Marvel Loch, Southern Cross, Rankin Dome and Westonia Projects, location of regional gold mines (Edna May, Marvel Loch Mine, Nevoria Mine, Yellowdine North, Yilgarn Star, Split Rocks and Mt Holland Lithium Mine are not assets of Kula\*) and pre-existing infrastructure. Update required



## \* Publicly available historical gold production or current resources of other parties:

Project	<b>Historic Production</b>	Past Production	<b>Current Owner</b>
Marvel Loch	3m oz 1905 -2019	St. Barbara	Barto Gold Mining
Nevoria	600,000 oz 1917 -2013	Sons of Gwalia	Barto Gold Mining
Yilgarn Star	+2m oz 1991 -2002	Gasgoyne Gold	Barto Gold Mining
Edna May	+2m oz 1911 – current	Westonia Mines Limited	Rameluis Resources
Mt Holland	Resource as stated	Wesfarmers	Wesfarmers
Split Rocks	Resource as stated	Zenith Minerals	Zenith Minerals
Frasers	+840,000 oz 1986 -1992	Frasers Gold Mining	Barto Gold Mining

# **APPENDIX B: JORC Code, 2012 Edition – Table 1 Report**

# **Section 1 Sampling Techniques and Data**

Reverse Circulation Drilling  Reverse Circulation Drilling  Reverse Circulation Drilling  Reverse Circulation Prilling  Prilli	Criteria	Commentary
Reverse Circulation (RC) samples were collected at 1 metre and 4 metre composite sample intervals directly from the RC drill rig using a coine systiter into number coded calco bags.  In samples were analysed for gold, platinum and palledium analysis to be completed by by fire assay with ICPUSS finish.  Am composite samples were analysed for multi-clement analysis to completed by Interest Assays with ICPUSS finish.  Analysis is to completed for AM, Agil. Asi. Bag. Be, Bi. Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, M, To, In, II, Tim. J. W. W. Y. Yu. S. Agil. Agil. Asi. Bag. Be, Bi. Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, M, To, In, II, Tim. J. W. W. Y. Yu. S. Agil. Agil. Asi. Bag. Be, Bi. Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, M, To, In, II, Tim. J. W. W. Y. Yu. S. Yu. S. Cy. S. Co. S. Co. S. Se, Sm, Sn, Sr, Ta, Tb, Th, II, Tim. J. W. W. Y. Yu. S. Yu. S. Cy. S. Co. S. Co. Se, Sm, Sn, Sr, Ta, Tb, Th, II, Tim. J. W. Yu. Yu. Yu. Yu. Yu. Yu. Yu. Yu. Yu. Yu		<u>.                                      </u>
Drill core was marked was photographed on site or will be completed at Galt Mining Solutions Sample selection will be determined based upon lithological boundaries after structural logging has been completed by Kula technical Team Other sampling data predates Kula and Aurumin Limited's involvement in the Mt Paimer Project. Data is sourced from past explorers' databases and historic reports, both open file project exploration history. Sampling methods used in the course of exploration at the Mt Paimer Project have included various forms of drilling and surface sampling. Throughout the history of the project diamond (DD), Reverse circulation (RC), Alcore (AC), Rotary Air Blass (RAB) and auger (Ag) drilling have been completed. Samples collected from these methods of drilling were core samples and drill cuttings Specific procedures for sampling of historic samples have not been uniformly recorded or collated. Aurumin was and now Kula will be in the process of assembling all related information.  Pro information on these drillindes refer to WAMEX files 2002. A25583. A27593, A30230, A35593. A25503, A27593, A30230, A35593, A35593		<ul> <li>Reverse Circulation (RC) samples were collected at 1 metre and 4 metre compositr sample intervals directly from the RC drill rig using a cone splitter into number coded calico bags.</li> <li>All samples are to submitted to Intertek Laboratories in Perth WA for initial sample preparation and analyses.</li> <li>1m samples were analysed for gold, platinum and palladium analysis to be completed by by fire assay with ICPOES finish</li> <li>4m composite samples were analysed for multi-element analysis to completed by Intertek Laboratories Perth WA using 4 acid digest with ICPMS finish.</li> <li>Analysis is to completed for Au, Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Ho, In, K, La, Li,Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb,</li> </ul>
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Prilling techniques  Reverse Circulation drilling performed, where reverse circulation drilling techniques are employed holes are drilled from surface using 150mm face sampling hammers (drill bits). Stabilizers have been used to reduce hole drift. Each RC hole was surveyed at the collar, every 30m downhole and at final hole depth.  Diamond drilling  HQ triple tube diamond core (to maximise recovery) was drilled via a KWL 1600 truck diamond rig. Several drill bit types were utilized depending on rock or clay conditions including diamond, tungsten and specially adapted finger bits for this program.  Historical drilling has occurred using a variety of drill rigs over a variety of exploration phases since the 1930s, DD, RC, AC, RAB and auger have been used. Not all specifics of the drilling are currently known and work to compile this information is ongoing.  Prill sample recovery  RC chips were collected at 1m intervals in plastic bags directly from the rig mounted cyclone sample splitter.  RC chips were collected at 1m intervals in plastic bags directly from the rig mounted cyclone sample splitter.  RC chips were collected at 1m intervals in plastic bags directly from the rig mounted cyclone sample splitter.  RC chips were collected at 1m intervals in plastic bags directly from the rig mounted cyclone sample splitter.  RC chips were collected to the ground in neatly ordered rows of 10m runs. Visual estimates of the volume recovered for each 1m sample were monitored by the supervising geologist. The sampling methodology remained consistent throughout the drilling program and reflects industry best practice.  Diamond drilling  Dirill core recovered length was measured whilst still in the split after removal from the core barrel. Core recovery was +95% overall with the vast majority of drill runs achieving 100% recovery. Intervals where core loss did occur were generally restricted to partial losses within short runs of 20cm.  Historical drill sample recovery is not uniformly recorded over the project life.  Kula wi	USG ODIIY	<ul> <li>Sample selection will be determined based upon lithological boundaries after structural logging has been completed by Kula technical Team</li> <li>Other sampling data predates Kula and Aurumin Limited's involvement in the Mt Palmer Project. Data is sourced from past explorers' databases and historic reports, both open file project exploration history.</li> <li>Sampling methods used in the course of exploration at the Mt Palmer Project have included various forms of drilling and surface sampling.</li> <li>Throughout the history of the project diamond (DD), Reverse circulation (RC), Aircore (AC), Rotary Air Blast (RAB) and auger (AG) drilling have been completed. Samples collected from these methods of drilling were core samples and drill cuttings</li> <li>Specific procedures for sampling of historic samples have not been uniformly recorded or collated. Aurumin was and now Kula will be in the process of assembling all related information.</li> <li>For information on these drillholes refer to WAMEX files A20802, A23563, A25563, A27939, A30230, A35503, A40618, A41005, A41475, A44954, A47916, A48438, A59707, A60280, A85740, A90203, A97006, A41476. Holes drilled in the 1930s and 1940s have had information compiled from a variety of reports and plans created by Yellowdine Gold Development Ltd. at the time of mining. Information for several holes drilled by Reynolds</li> </ul>
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core loss did occur were generally restricted to partial losses within short runs of 20cm.  Historical drill sample recovery is not uniformly recorded over the project life.  Kula will proceed to assembling sample recovery information and cannot make any judgement on representivity at this stage.  At the time of collection, the Kula sample crew records relevant data for each sample in a field ledger against the SampleID. Quantitative data collected includes coordinates, project, prospect, date sampled, sample type, sample method and sample category (distinguishing primary and duplicate samples), sample depth, sample weight and a record of the people on the sampling crew. Qualitative data recorded includes sample hue/colour, moisture content along with any comments or geological observations that may assist in later interpretation of results.  RC drill chips were sieved from each of the 1m drill spoils laid out on the ground at the rig site. A representative sample of each metre drilled was collected in plastic chip trays as a permanent record. Each chip tray was marked with the relevant hole number and interval depths. Each tray was photographed using digital cameras. Detailed geological logging of all RC drill chips was completed at the drill site during the course of drilling by the supervising geologist for the entirety of each hole. Logging typically recorded regolith, weathering, colour, lithology, alteration, veining, mineralogy and mineralisation.  RC logging is qualitative. No Resource Estimation work, Mining Studies or Metallurgical Studies are currently	4	recovery was maximized by using minimal flow rate heavy drill fluids combined with short runs down to 20cm when needed.
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		<ul> <li>the supervising geologist for the entirety of each hole. Logging typically recorded regolith, weathering, colour, lithology, alteration, veining, mineralogy and mineralisation.</li> <li>RC logging is qualitative. No Resource Estimation work, Mining Studies or Metallurgical Studies are currently underway given the early stage of exploration.</li> </ul>
<ul> <li>Diamond logging</li> <li>Each core segment was individually logged by a Kula geologist at the time of drilling.</li> </ul>		00 0
All historical drilling throughout the project life appears to have been supervised and geologically logged by a geologist at the time of drilling.		All historical drilling throughout the project life appears to have been supervised and geologically logged by a

Criteria	Commentary
	Aurumin has been involved in the process of capturing geological logging information through a process of
	data entry using scanned logging sheets.
Out a server live or	Logging has been qualitative in nature.  The second of the second o
Sub-sampling techniques and	<ul> <li>The sampling methodology is deemed appropriate for the nature and style of sampling being undertaken.</li> <li>Sample size is considered appropriate for the grain size of the sample medium.</li> </ul>
sample preparation	Sample representivity:
Sample preparation	<ul> <li>Reverse circulation drill samples were collected every 1m in numbered calico bags at the rig via a rig mounted</li> </ul>
	cyclone sample splitter. 4m composite samples were collected in numbered calico bags from the drill spoils
	using the pvc spear technique. Standards, blanks and duplicates were inserted into the sample string at the
	<ul> <li>rate of 1 in every 50 samples.</li> <li>All samples were delivered to Intertek laboratories in Perth WA for initial sample preparation and analyses.</li> </ul>
	Intertek provides its own internal QA/QC measures in addition to those employed by Kula Gold Ltd. Techniques
	employed at every stage of the process reflect industry best practices and are considered appropriate for this
	<ul> <li>type of exploration activity.</li> <li>Multi-element analysis was completed by Intertek Laboratories Perth WA using 4 acid digest with ICPMS finish;</li> </ul>
	<ul> <li>Multi-element analysis was completed by Intertek Laboratories Perth WA using 4 acid digest with ICPMS finish;</li> <li>and by fire assay with ICPOES finish.</li> </ul>
	• Analysis was completed for Au, Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd,
	Ge, Hf, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb,
	Te, Th, Ti, Tm, U, V, W, Y, Yb, Zn, Zr.
	<ul> <li>Diamond drilling samples are first being logged for structural information, once completed the core will be cut in vertical half core with core orientation from original base marking on the HQ core and a Kula technical team</li> </ul>
	will decide on appropriate subsampling
	Drill core samples were photographed on site in the core trays and then received at the Galt Mining Solutions
	facility.  No standards, blanks or duplicates were inserted in the field for the gold campling on these initial bales.
	<ul> <li>No standards, blanks or duplicates were inserted in the field for the gold sampling on these initial holes.</li> <li>Aurumin has been in the process of assembling sampling and sub-sampling information.</li> </ul>
	<ul> <li>It is assumed that industry standard practices were followed at the time of the work being completed.</li> </ul>
Quality of assay data	The analytical method and procedure were as recommended by the laboratory for exploration and are
and laboratory tests	appropriate at the time of undertaking.
	<ul> <li>The laboratory inserts a range of standard samples in the sample sequence, the results of which are reported to the Company.</li> </ul>
d	<ul> <li>The laboratory uses a series of control samples to calibrate the mass spectrometer and optical emission</li> </ul>
46	spectrometer.
9)	<ul> <li>All analytical work was completed by an independent analytical laboratory.</li> </ul>
$\supset$	Diamond drilling – no assay results presented in this report  Aurumin has been in the present of exampling quality control information.
	<ul> <li>Aurumin has been in the process of assembling quality control information.</li> <li>It is assumed that industry standard practices were followed at the time of the work being completed.</li> </ul>
Verification of	Results will be reviewed by two Kula contract staff Senior Geologist.
sampling and	Sample records were recorded in field ledgers at the time of sampling, which were then digitalized into
assaying	spreadsheets by geologists or field assistants. The digital data is checked, spatially validated, and approved
	<ul> <li>by a Kula Senior Geologist prior to submission for loading into the database.</li> <li>Independent data specialists use automated algorithms to load the data from the spreadsheets into the</li> </ul>
26	SharePoint-hosted database, accessible by Kula geologists in read only format.
9)	• Independent data specialists upload all assay results to the database directly from the results file received
	from the lab.
Φ	<ul> <li>No adjustments have been made to the data.</li> <li>Diamond drilling- no assay results presented in this report</li> </ul>
	<ul> <li>Historical data entry procedures have varied over the project life and with differing explorers.</li> </ul>
	The majority of primary data was captured and reported on paper.
4	Aurumin had captured information through a process of data entry.
$\bigcirc$	<ul> <li>Significant intersections are part of a data set that include multiple holes and drilling from multiple previous operators. Currently, there is no indication that any single data set is not in line with other datasets</li> </ul>
1 1	All data was stored by Aurumin and backed up to a cloudbased storage system. The database is tended by a
Ц-	single database administrator.
	No adjustments were introduced to the analytical data.
Location of data	The location of each RC collar site is determined to an accuracy of ±3m using a handheld Garmin GPS.  Subsequently the locations have been surveyed by an independent survey contractor to an accuracy of
points	<ul> <li>Subsequently the locations have been surveyed by an independent survey contractor to an accuracy of ±0.01m using a Global Navigation Satellite System (GNSS)</li> </ul>
	Two historic local grids (one imperial and one metric) have been used over the Mt Palmer mine site area and
	multiple other local grids have been used at prospects away from the mine site area
	Grid transformations have been calculated by Aurumin and Mine Survey Plus.  Tanagraphy ever the mine site has been generated through drane surveys while the greater project area uses.
	<ul> <li>Topography over the mine site has been generated through drone surveys while the greater project area uses SRTM data.</li> </ul>
	The grid system used is GDA94/MGA94 Zone 50.
Data spacing and	Data spacing of holes reported is variable according to target and varies from widely spaced preliminary
distribution	exploration work to targeted exploration work.
	No Resources or Ore Reserve estimations are presented.
Orientation of data in	Drilling was undertaken orthogonal to strike where possible in order to provide representive sampling.  The orientation of the drilling is considered not to have introduced any sampling bias.
relation to geological structure	<ul> <li>The orientation of the drilling is considered not to have introduced any sampling bias.</li> <li>Potential mineralisation at Mt Palmer is considered to strike in a northly direction in the same direction as the</li> </ul>
Suaciaie	fabric of the amphibolite and thin BIFs present. Dip is considered to be subvertical.
	To accurately sample this Aurumin drillholes were oriented perpendicular to the interpreted strike of any
	potential mineralisation. Holes were given a design dip of -55° to 60°.
	<ul> <li>Historical drilling was orientated by the explorers of the time to best target the mineralisation as understood at the time of drilling</li> </ul>
	No sampling bias from the orientation of the historical drilling is believed to exist.

Criteria	Commentary
Sample security	<ul> <li>RC samples were collected at the drill site in pre-numbered calico bags which are then placed in polweave sacks and secured using cable ties. Polweave sacks are then loaded into either clearly labelled 1t Bulka Bags secured with draw string and cable ties for freight forwarding or delivered directly to Intertek Perth via Kula Gold Staff. Chain of custody for samples was managed at all times by Kula Gold personnel including transport from site to delivery at Intertek's Perth Laboratory facility located in Maddington.</li> <li>Diamond drilling core was collected at the drill site and placed in pre-numbered core trays which are then placed in a trailer and secured using metal cable tiedowns. These core trays were transported to Great Eastern Freightlines, Southern Cross then loaded for freight forwarding directly to Galt Mining Solutions Perth. Chain of custody for samples was managed at all times by Kula Gold personnel with transport from site to delivery at Great Eastern Freightlines facility located in Southern Cross.</li> <li>Historical sample arrangements are unknown but are considered likely to be in line with industry standards and to be low risk.</li> </ul>
Audits or reviews	<ul> <li>No audits or reviews have been completed to date.</li> <li>Industry standard techniques are applied at every stage of the exploration process.</li> </ul>

# Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Commentary

Criteria

Gilloria	- Commonary
Mineral tenement and land tenure status	The Mt Palmer Prospect is located on granted tenements M77/0406, E77/2210, E77/2668, and E77/2423
5	<ul> <li>These tenements were wholly owned by Aurumin and are now subject to the Terms of the joint venture agreement with Kula holding equity 51%, Aurumin ((AUN) 49% and AUN diluting as detailed in the ASX release date 31 May 2024.</li> </ul>
Ų.	<ul> <li>The project is in the Yilgarn Shire, approximately 40 kilometres south-east of Southern Cross in Western Australia.</li> </ul>
D	No impediments are known at the time of reporting.
Exploration done by other parties	<ul> <li>Exploration at the Mt Palmer Project was largely started in the 1930s with the discovery of the Mt Palmer mine (Palmer's Find). The mine and surrounds were developed and actively explored until its closure in 1944.</li> </ul>
	<ul> <li>Little gold exploration occurred until the late 1970s when some small scale mining resumed at Mt Palmer Exploration has periodically occurred since this time in the areas surrounding the mine and further afield with multiple companies, including Delta Gold, Julia Mines, Ivanhoe Mining, Broken Hill Metals NL, Reynolds Yilgarn Gold and Sons of Gwalia, active until the mid-1990s. Exploration at this time included drilling costeaning and surface sampling.</li> </ul>
5	<ul> <li>Exploration since this period has been smaller scale and has included surface sampling, resampling historic costeans and minor drilling</li> </ul>
	<ul> <li>Aurumin has been active in the area since 2021.Previous exploration was assessed in the Independen Geological Report by Sahara Natural Resources and published in the Aurumin IPO prospectus.</li> </ul>
<u> </u>	<ul> <li>For information on previous exploration done by other parties refer to WAMEX files A20802, A23563, A25563 A27939, A30230, A35503, A40618, A41005, A41475, A44954, A47916, A48438, A59707, A60280, A85740 A90203, A97006, A41476.</li> </ul>
Geology	<ul> <li>Regionally there are two main styles of gold mineralisation; the primary style being shear hosted and the second style comprising mineralisation in the fold hinges of BIFs and greenstones. Shear hosted gold mineralisation is located along lithological contacts within broad, ductile shear zones that are commonly wide than the mineralisation footprint and are generally associated within lenticular quartz reefs, quartz veining, and stringers within BIF/ultramafic contacts. The fold hinge hosted gold mineralisation has been observed to occu within veins formed from brittle deformation within tightly folded units.</li> </ul>
	Outcrop is generally limited within the area except for remnant BIF ridges.
Drill hole Information	Drillhole collar is provided within figures in this announcement.
Data aggregation methods	No metal equivalents were used.
Relationship between mineralisation widths	The mineralisation occurs within significant shear zones.
and intercept lengths	<ul> <li>All drillholes have been or will be positioned and drilled orthogonal to the mapped or interpreted strike of the targeted units of interest wherever possible in order to achieve intersections reflective of true widths.</li> </ul>
Diagrams	Included within this announcement

Criteria	Commentary						
Balanced reporting	All relevant data discussed is provide in the replacement.	All relevant data discussed is provide in the report or in the Appendices.  Results from the diamond drilling program most recently completed by Kula Gold will be provided once available.					
	0.0						
Other substantive exploration data	<ul><li>Due to early stage of project, there is no other</li><li>Geostatistics Table:</li></ul>	Bue to early stage of project, there is no early material to constant of the announcement					
	UFF Soil As ppm Au ppb Te ppb						
	samples = n	247	247	247			
	high         782         317         148           low         1.7         0.25         0.7						
	mean	16.2	13.2	41.5			
	median	5.6	5.2	40			
	standard deviation	58	32	19			

## Further work

- Compiling and reinterpretation of geological and geophysical datasets provided by Aurumin
- UFF soil infill programme continues, and a planned RC drilling is proposed to be engaged over the coming months to the north and south of the existing working at the historical Mt Palmer Mine

# **APPENDIX C: RC/Diamond drill locations**

Hole ID	Easting	Northing	AHDRL	DIP	AZIMUTH	DEPTH (m)
	MGA94	MGA94		(at last reading)		
24MPDD001	755520.66	6522002.757	363.677	-70	109	251.6*
24MPDD002	755505.25	6522054.058	370.196	-66.5	98	267.7*
MPRC078#	755395.9	6521596.0	360	-60	100	70
YD-7 <sup>#</sup>	753686.0	6518739.0	373.0	-60	335	68
YD-15#	756155.0	6524086.0	369.0	-60	100	45
MFRC2009#	753668.4	6518723.6	374.3	-60	328	96

<sup>\*</sup>RC with Diamond drill 'tails' now drilled to planned depths.