

First-pass aircore drilling at Kirgella West: broad gold anomalism and mineralisation over 1,200 m strike

Highlights:

- **Gold anomalism** evident **over 1,200 m strike** and up to **320 m width** defined by first-pass aircore drilling at Kirgella West
 - Strong gold anomalism and mineralisation over a broad area provides a promising indication of primary gold mineralisation beneath Kirgella West.
 - Results supported by co-incident pathfinder anomalism in **arsenic, copper, zinc, potassium, rare earths**, and others.
 - **16 of 63 drill holes** (25%) returned **significant gold anomalism**, a very positive result for first-pass aircore drill testing. Follow-up and extensional drilling are warranted.
- Significant intercepts include:
 - KGAC24045: **8 m @ 2.29 g/t Au** from 60 m, *including 4 m at 3.66 g/t Au* from 64 m
 - KGAC24036: **4 m @ 1.05 g/t Au** from 52 m
 - KGAC24087: 8 m @ 0.59 g/t Au from 48 m, *including 4 m @ 1.02 g/t Au* from 48 m
- **Additional aircore drilling** at Kirgella West is currently being planned to **define the full extent of the gold mineralisation footprint**, prior to deeper **RC drill testing**.
- Project area is located within the southern portion of the Laverton Tectonic Zone (LTZ), approximately 25 km north of Ramelius Resources' (ASX: RMS) Rebecca Gold Project, where mining is targeted to commence in mid-2027 (ASX: RMS 12 December 2024).
 - RMS will assess business development opportunities within trucking distance.

For MD and CEO Matt Painter's thoughts on the results of the drill program, please see our video on the KalGold Investor Hub at <https://investorhub.kalgoldmining.com.au/link/Wrv5we>

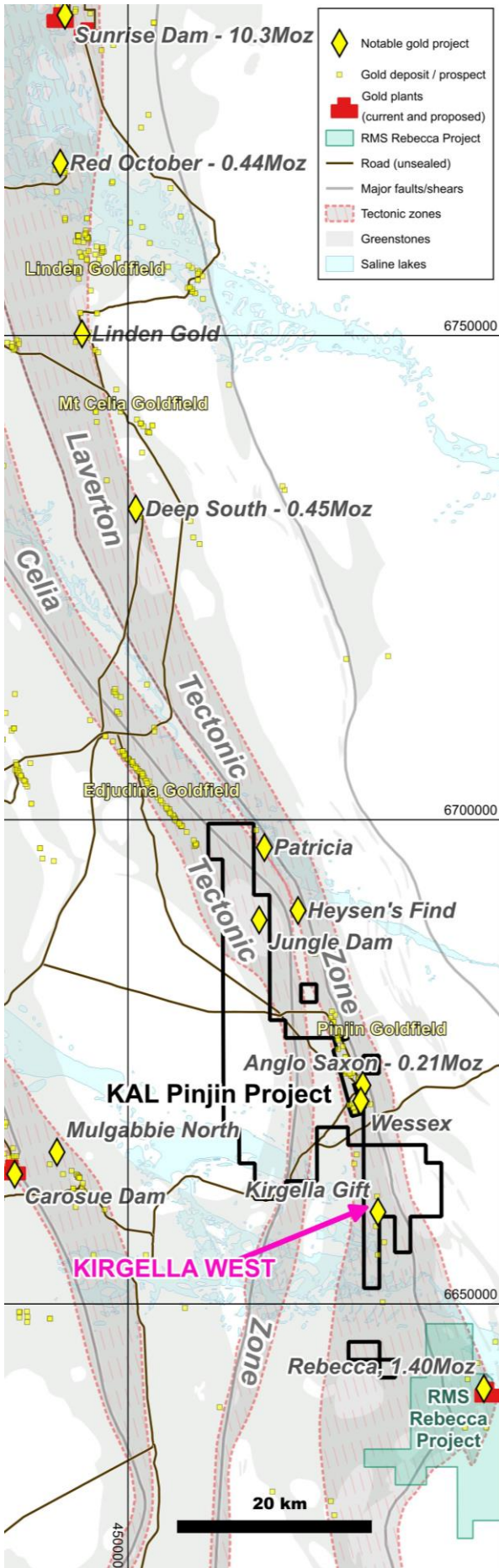
Kalgoorlie Gold Mining (ASX:KAL, 'KalGold' or 'the Company'), is pleased to report results from initial aircore drilling at Kirgella West, a target within the Pinjin Gold Project, 140 km northeast of Kalgoorlie.

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

"The first-pass Kirgella West aircore drill program has discovered extensive anomalism and gold mineralisation immediately west of the Kirgella Gift and Providence gold deposits, where KalGold has previously defined a shallow JORC Code (2012) Inferred Mineral Resource of 2.34 Mt @ 1.0 g/t Au for 76,400 oz (ASX: KAL 25 July 2024).

These initial Kirgella West results highlight the effectiveness of KalGold's systematic exploration methodology. In an area not previously drill tested beneath cover, it is particularly satisfying to confirm a new gold target, which extends over 1,200 m in strike length and 320 m width, remains open to the north. Although still early days, the style and intensity of gold anomalism and mineralisation, with co-incident pathfinder metal anomalism, makes this target particularly compelling. Big deposits have been discovered from far less.

For personal use only



KalGold will complete further work at Kirgella West, including additional aircore drilling to expand and define the near surface footprint, followed by RC drilling into deeper fresh rock.

Putting the Pinjin Gold Project in its regional context, the Company also notes that neighbour Ramelius Resources have recently completed a Pre-Feasibility Study on its combined Rebecca-Roe Gold project, including plans to build a 3 Mtpa processing facility at Rebecca approximately 25 km to KalGold's south (ASX: RMS 12 December 2024). This further demonstrates the enormous potential of the southern LTZ, and highlights that KalGold's Pinjin Gold Project is strategically located within a Tier 1 neighbourhood. With Ramelius clearly stating that it will "assess business development opportunities within trucking distance", KalGold will continue to systematically explore its tenure and work towards growing its mineral resource base at Pinjin for the benefit of all shareholders."

For more details regarding KalGold's systematic plans to explore the Pinjin Gold Project, click [here](#).

First aircore program discovers extensive anomalism and mineralisation

The 63 holes for 3,518 m (average depth = 56 m) drilled at Kirgella West in October were the first-pass examination of targets identified and defined by KalGold from interrogation of geophysical datasets. Deformed stratigraphic units interact with faults and shear zones defining areas of demagnetisation that appear to be the result of hydrothermal gold-mineralising fluids that infiltrated the rock sequence.

There is no outcrop at Kirgella West. The area is located just east of a large regional palaeochannel (off-tenure) that is part of the Lake Rebecca drainage system. Transported cover at Kirgella West reaches a maximum vertical depth of approximately 45-50 m in the northwest, thinning to both the south and east towards Kirgella Gift and Providence (Figure 3) where it is as thin as 3 m.

Figure 1 – Kirgella West is centred 1.2 km west of KalGold's Kirgella Gift and Providence deposits, and approximately 25 km north of Ramelius Resources' Rebecca Gold Project. Together with the Pinjin Goldfield, Sunrise Dam, Red October, Wallaby, and Granny Smith, all are hosted within the Laverton Tectonic Zone (Projection: MGA 94 Zone 51).

For personal use only

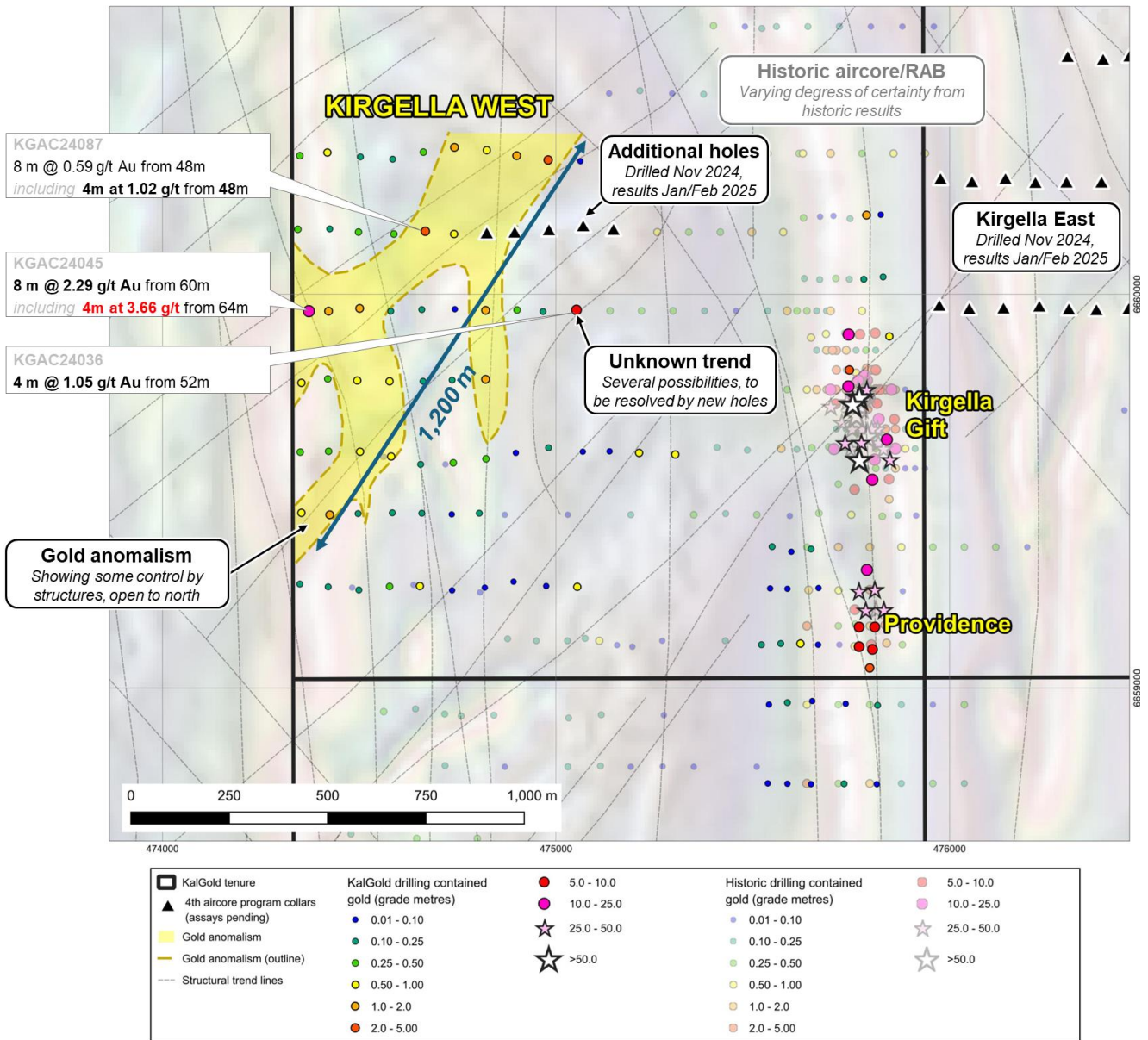


Figure 2 – KalGold’s aircore drill results at Wessex with verified historic drilling. New drilling has defined irregular and likely structurally controlled gold mineralisation and anomalism over 1,200 m strike. Drill cross section locations (Figure 3) are for the three northern lines of the Kirgella West tenure. See appendices for all results. Projection: MGA 94 Zone 51.

Intercepts

As with recent aircore drilling at Wessex, KalGold has calculated significant aircore intercepts using a 0.1 g/t gold cut-off, with higher-grade intervals applying a 0.5 g/t cut-off. These have been applied to help define broad zones of shallow gold anomalism in wide spaced drilling (~200 x 80 m), to assist vectoring towards potentially more significant primary gold mineralisation.

In this program, significant gold intercepts were detected in 16 of the 63 holes drilled (25%). This is an excellent result for a first pass program of this type over a conceptual geophysical and structural target.

Highlights from the Kirgella West drill program are presented in Table 1, with a full listing of intercepts from the current program included in Appendix 2.

Table 1 – New intercepts from KalGold’s first aircore drill program to assess the Kirgella West target area. See Appendix 2 for a full listing. Intercepts calculated at >0.1 g/t gold cut-off with maximum internal waste of 4 m. EOH = End Of Hole.

KGAC24045	8 m @ 2.29 g/t Au from 60 m <i>including 4 m at 3.66 g/t Au</i> from 64 m
KGAC24036	4 m @ 1.05 g/t Au from 52 m
KGAC24087	8 m @ 0.59 g/t Au from 48 m <i>including 4 m @ 1.02 g/t Au</i> from 48 m
KGAC24027	10 m @ 0.19 g/t u from 84m (to EOH)
KGAC24030	4 m @ 0.28 g/t Au from 56 m

Extensive gold and associated anomalism open along strike

Gold anomalism at Kirgella West broadly follows structural trends evident in geophysical datasets. This program has defined irregular and likely structurally controlled gold mineralisation and anomalism over 1,200 m strike (Figure 2). On the most northern drill line, elevated bottom of hole (BOH) gold values are present over an E-W distance of 320 m, remaining open to the north. BOH gold-associated pathfinder elements, including arsenic, copper, zinc, potassium, and rare earth elements show similar trends.

Encouragingly, the best intercepts from the program correspond with broader anomalism and structures:

- Drillhole KGAC24045 encountered 8 m @ 2.29 g/t Au from 60 m (including 4 m at 3.66 g/t Au from 64 m) within altered, sheared ultramafic rocks similar in style to the nearby Kirgella Gift deposit and corresponds to a distinct NNW-striking structure that is part of the Laverton Tectonic Zone.
- Drillhole KGAC24087 intersected gold in veined and altered mafic (to ultramafic) rocks. Geophysical data suggests that ENE-trending structures control the distribution of gold mineralisation in this area.

One drillhole cannot be placed in the context of overall gold mineralisation trends due to the lack of surrounding data. The 4 m @ 1.05 g/t Au from 52 m within veined mafic rocks intercepted in KGAC24036 is located in the east of the 3rd line. This intercept sits on several possible trends, including a curvilinear trend (perhaps related to an intrusion) and NNW-striking features. Additional drilling is already completed (Figure 2), awaiting assay results, and is expected to provide more detail (see next section).

Additional drilling

An additional 5 aircore holes for 319 m were completed in November 2024 on the second drill line at Kirgella West (Figures 2 & 3). These were added to the end of the Company’s most recent drill program, focused on the Kirgella East target area approximately 1.2 km to the east of Kirgella Gift and Providence (ASX: KAL 6 December). The holes were added following visual identification of prospective alteration and veining from initial drilling to the north and south, with results reported here justifying that decision.

Results for these drill holes, along with the rest of the Kirgella East program, are tentatively expected around the end January or early February 2025.

For personal use only

For personal use only

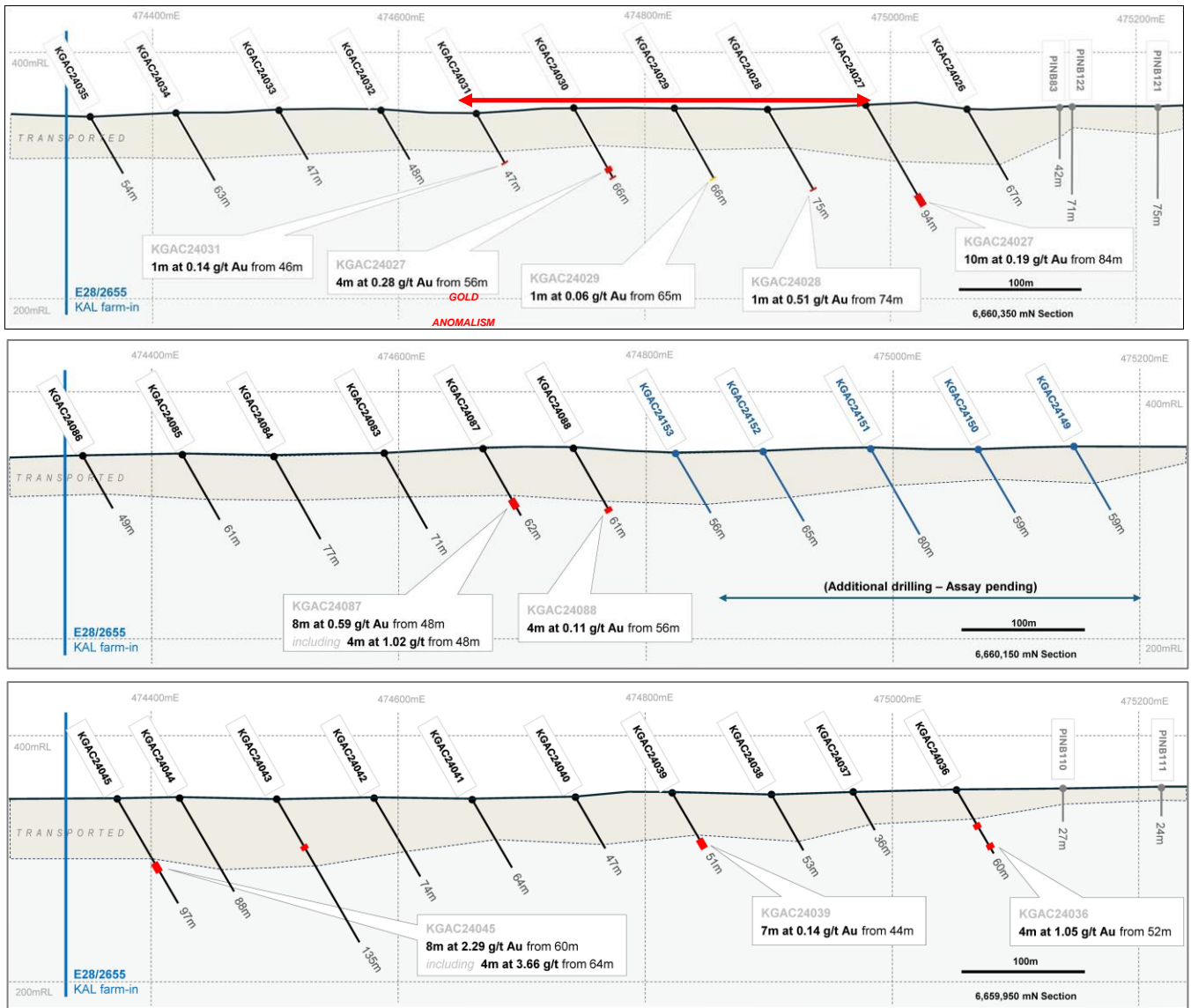


Figure 3 – Drill hole cross sections through Kirgella West (north to south, see Figure 2 for location), showing shallow gold intercepts in the oxidised near-surface profile.

Next drilling

This program has successfully defined extensive anomalism containing significant intercepts from a target that had never been systematically drill tested previously. Strong gold anomalism and mineralisation over a broad area with indications of structural control suggests the possibility of primary gold mineralisation beneath Kirgella West.

With anomalism open to the north where it is at its broadest, the full footprint of anomalism must be defined by further aircore drilling, especially considering its proximity to Kirgella Gift and Providence and to the historically drilled T12 target to the north. RC drilling will also be required to penetrate to depth to provide opportunity to intersect primary gold mineralisation.

About the Pinjin Project

The Pinjin Gold Project is located in a Tier One location approximately 140 km northeast of Kalgoorlie Boulder and covers a substantial portion of the southern part of the prolific LTZ. To the north, this major crustal structure hosts some of the Eastern Goldfields' largest gold mines and deposits.

The project is strategically located next door to Ramelius Resources (ASX: RMS) Rebecca Gold Project where a recent pre-feasibility study aims for gold production by 2027.

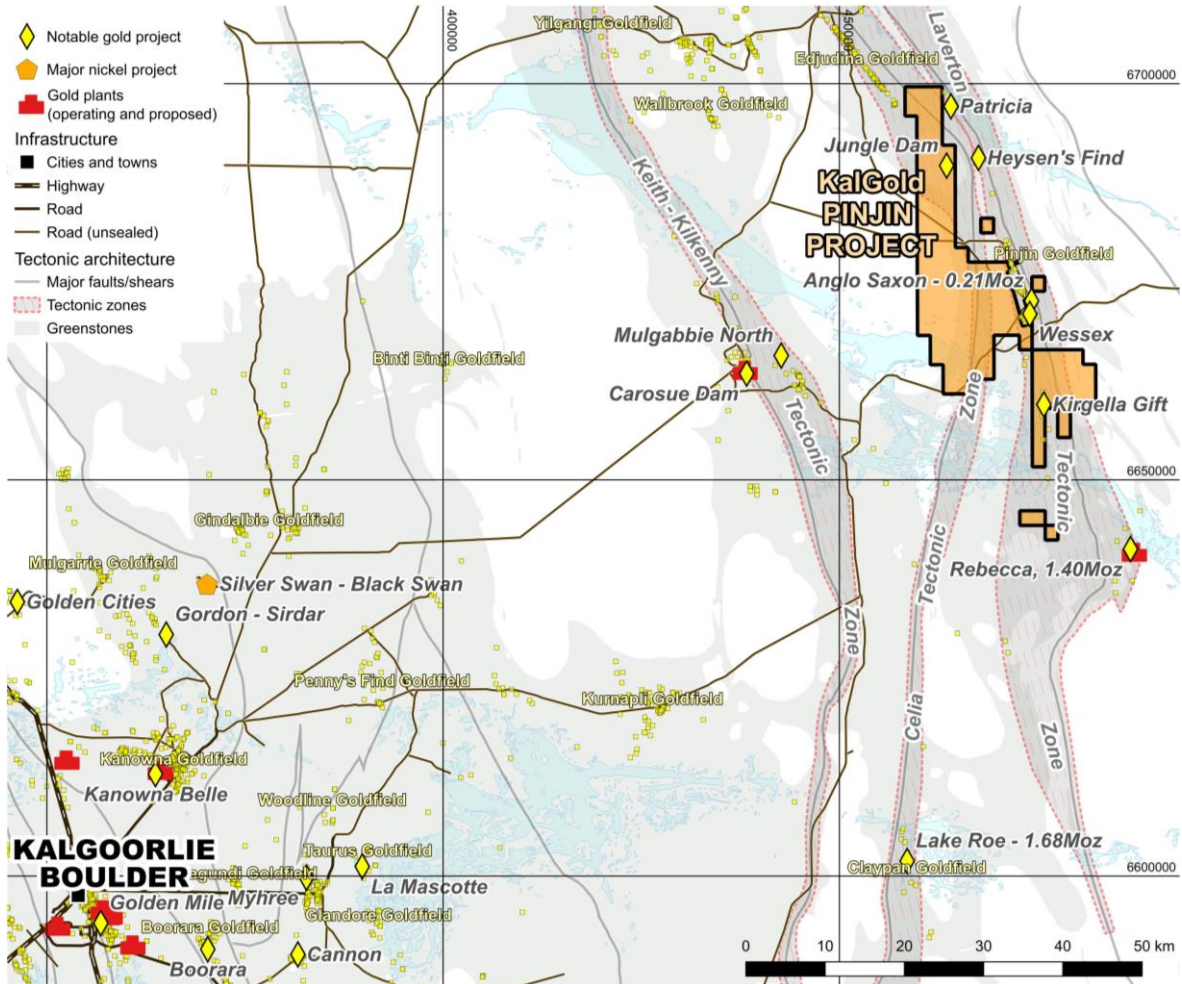


Figure 4 – Location map of the Pinjin Project around 140 km northeast of Kalgoorlie-Boulder. The project is situated approximately 25 km north of Ramelius Resources' (ASX: RMS) Rebecca Gold Project. Projection: MGA 94 Zone 51.

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

Managing Director and Chief Executive Officer

Tel +61 8 6002 2700

Follow KalGold on social media.

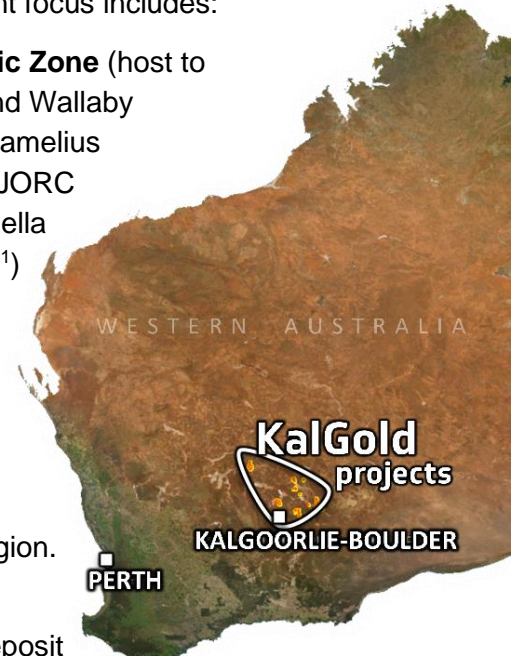


For personal use only

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) Inferred Mineral Resource Estimate at Kirgella Gift and Providence (2.34 Mt @ 1.0 g/t Au for 76,400 oz¹) represents the first area targeted 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) Inferred Mineral Resource Estimate 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.



For personal use only

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.

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.

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:

- *Quarterly activities report for the quarter ending 30 September 2024, 30 October 2024*
- *Providence: North plunging shallow gold mineralisation has significant potential, 7 December 2023*
- *Shallow, high-grade results extend Kirgella Gift and Providence corridor to over 1,150m of strike, 25 October 2023*
- *Thick, shear-hosted gold mineralisation intercepted at Kirgella Gift, 8 June 2023*
- *KalGold farms-in to Kirgella gold tenements and acquires Rebecca West tenure at Pinjin, 23 May 2023.*

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.

MINERAL RESOURCE ESTIMATES

The references in this announcement to Mineral Resource estimates were reported in accordance with Listing Rule 5.8 in the following announcements:

- *La Mascotte gold deposit: First JORC (2012) Mineral Resource of 138,000 oz Au, 7 March 2023.*
- *First Kirgella Gift Inferred Resource of 76,400 oz from 3m, 5 July 2024.*

In accordance with ASX Listing Rule 5.23, the Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement noted above and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the previous market announcements continue to apply.

For personal use only

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 (°)
Kirgella West	KGAC24026	aircore	E28/02655	MGA94_51	475,062	6,660,338	355.1	67	-60	90
	KGAC24027	aircore	E28/02655	MGA94_51	474,980	6,660,341	357.3	94	-60	90
	KGAC24028	aircore	E28/02655	MGA94_51	474,900	6,660,352	354.2	75	-60	90
	KGAC24029	aircore	E28/02655	MGA94_51	474,824	6,660,366	355.2	66	-60	90
	KGAC24030	aircore	E28/02655	MGA94_51	474,742	6,660,373	355.5	66	-60	90
	KGAC24031	aircore	E28/02655	MGA94_51	474,663	6,660,361	351.0	47	-60	90
	KGAC24032	aircore	E28/02655	MGA94_51	474,585	6,660,343	354.3	48	-60	90
	KGAC24033	aircore	E28/02655	MGA94_51	474,503	6,660,349	353.8	47	-60	90
	KGAC24034	aircore	E28/02655	MGA94_51	474,419	6,660,360	350.8	63	-60	90
	KGAC24035	aircore	E28/02655	MGA94_51	474,349	6,660,352	348.1	54	-60	90
	KGAC24036	aircore	E28/02655	MGA94_51	475,052	6,659,960	356.5	60	-60	90
	KGAC24037	aircore	E28/02655	MGA94_51	474,967	6,659,956	353.9	36	-60	90
	KGAC24038	aircore	E28/02655	MGA94_51	474,901	6,659,960	351.6	53	-60	90
	KGAC24039	aircore	E28/02655	MGA94_51	474,821	6,659,959	353.7	51	-60	90
	KGAC24040	aircore	E28/02655	MGA94_51	474,743	6,659,962	349.8	47	-60	90
	KGAC24041	aircore	E28/02655	MGA94_51	474,659	6,659,961	348.2	64	-60	90
	KGAC24042	aircore	E28/02655	MGA94_51	474,580	6,659,957	349.4	74	-60	90
	KGAC24043	aircore	E28/02655	MGA94_51	474,501	6,659,964	347.9	135	-60	90
	KGAC24044	aircore	E28/02655	MGA94_51	474,422	6,659,957	349.6	88	-60	90
	KGAC24045	aircore	E28/02655	MGA94_51	474,372	6,659,957	348.3	97	-60	90
	KGAC24046	aircore	E28/02655	MGA94_51	475,303	6,659,593	356.0	37	-60	90
	KGAC24047	aircore	E28/02655	MGA94_51	475,211	6,659,597	355.9	44	-60	90
	KGAC24048	aircore	E28/02655	MGA94_51	475,136	6,659,601	355.8	20	-60	90
	KGAC24049	aircore	E28/02655	MGA94_51	475,068	6,659,600	351.7	26	-60	90
	KGAC24050	aircore	E28/02655	MGA94_51	474,981	6,659,610	353.6	37	-60	90
	KGAC24051	aircore	E28/02655	MGA94_51	474,898	6,659,597	352.6	26	-60	90
	KGAC24052	aircore	E28/02655	MGA94_51	474,822	6,659,582	350.2	23	-60	90
	KGAC24053	aircore	E28/02655	MGA94_51	474,739	6,659,572	349.6	35	-60	90
	KGAC24054	aircore	E28/02655	MGA94_51	474,656	6,659,568	349.8	36	-60	90
	KGAC24055	aircore	E28/02655	MGA94_51	474,581	6,659,588	348.6	55	-60	90
	KGAC24056	aircore	E28/02655	MGA94_51	474,502	6,659,600	347.4	49	-60	90
	KGAC24057	aircore	E28/02655	MGA94_51	474,422	6,659,601	349.0	43	-60	90
	KGAC24058	aircore	E28/02655	MGA94_51	474,350	6,659,599	345.4	98	-60	90
	KGAC24059	aircore	E28/02655	MGA94_51	475,054	6,659,257	350.7	47	-60	90
	KGAC24060	aircore	E28/02655	MGA94_51	474,975	6,659,259	348.7	24	-60	90
	KGAC24061	aircore	E28/02655	MGA94_51	474,892	6,659,270	350.0	25	-60	90
	KGAC24062	aircore	E28/02655	MGA94_51	474,819	6,659,255	348.0	26	-60	90
	KGAC24063	aircore	E28/02655	MGA94_51	474,736	6,659,248	347.2	19	-60	90
	KGAC24064	aircore	E28/02655	MGA94_51	474,654	6,659,259	348.1	58	-60	90
	KGAC24065	aircore	E28/02655	MGA94_51	474,577	6,659,258	348.7	34	-60	90
	KGAC24066	aircore	E28/02655	MGA94_51	474,499	6,659,249	348.5	77	-60	90
	KGAC24067	aircore	E28/02655	MGA94_51	474,421	6,659,257	346.1	49	-60	90
	KGAC24068	aircore	E28/02655	MGA94_51	474,349	6,659,264	346.4	59	-60	90
	KGAC24069	aircore	E28/02655	MGA94_51	474,805	6,659,444	348.0	50	-60	90
	KGAC24070	aircore	E28/02655	MGA94_51	474,735	6,659,441	350.7	32	-60	90
	KGAC24071	aircore	E28/02655	MGA94_51	474,659	6,659,444	348.5	32	-60	90
	KGAC24072	aircore	E28/02655	MGA94_51	474,584	6,659,445	349.9	34	-60	90
	KGAC24073	aircore	E28/02655	MGA94_51	474,497	6,659,443	346.6	50	-60	90
KGAC24074	aircore	E28/02655	MGA94_51	474,425	6,659,440	347.2	108	-60	90	
KGAC24075	aircore	E28/02655	MGA94_51	474,353	6,659,445	346.7	100	-60	90	
KGAC24076	aircore	E28/02655	MGA94_51	474,821	6,659,784	352.8	55	-60	90	
KGAC24077	aircore	E28/02655	MGA94_51	474,736	6,659,782	350.2	37	-60	90	
KGAC24078	aircore	E28/02655	MGA94_51	474,662	6,659,779	348.0	38	-60	90	
KGAC24079	aircore	E28/02655	MGA94_51	474,577	6,659,779	348.4	77	-60	90	
KGAC24080	aircore	E28/02655	MGA94_51	474,495	6,659,781	348.9	67	-60	90	
KGAC24081	aircore	E28/02655	MGA94_51	474,420	6,659,785	347.9	95	-60	90	
KGAC24082	aircore	E28/02655	MGA94_51	474,353	6,659,775	346.5	83	-60	90	
KGAC24083	aircore	E28/02655	MGA94_51	474,588	6,660,153	350.5	71	-60	90	
KGAC24084	aircore	E28/02655	MGA94_51	474,498	6,660,158	347.8	77	-60	90	
KGAC24085	aircore	E28/02655	MGA94_51	474,425	6,660,166	349.3	61	-60	90	
KGAC24086	aircore	E28/02655	MGA94_51	474,344	6,660,165	348.4	49	-60	90	
KGAC24087	aircore	E28/02655	MGA94_51	474,668	6,660,160	354.4	62	-60	90	
KGAC24088	aircore	E28/02655	MGA94_51	474,741	6,660,153	354.8	61	-60	90	

For personal use only

For personal use only

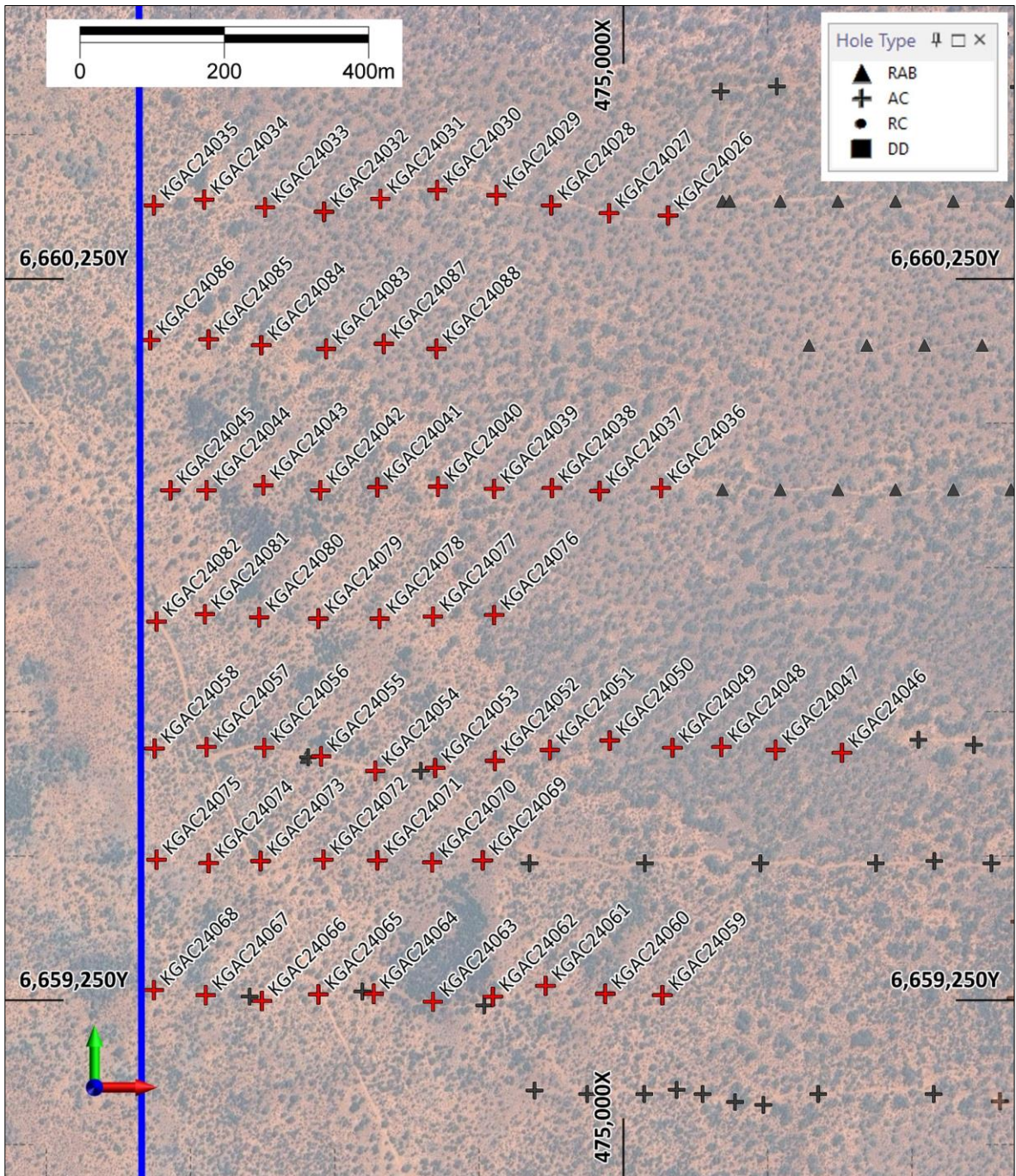


Figure 5 – Labelled aircore drill hole collars completed in the current program at Kirgella West (shown in red). Prior historic drill hole coverage (grey collars) also highlighted.

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 4 m 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)
Kirgella West	KGAC24027	10m @ 0.19 g/t from 84m (to EOH)	
	KGAC24028	1m @ 0.51 g/t Au from 74m (to EOH)	1m @ 0.51 g/t Au from 74m (to EOH)
	KGAC24030	4m @ 0.28 g/t Au from 56m 1m @ 0.15 g/t Au from 65m (to EOH)	
	KGAC24031	1m @ 0.14 g/t Au from 46m (to EOH)	
	KGAC24036	4m @ 0.13 g/t Au from 32m 4m @ 1.05 g/t Au from 52m	4m @ 1.05 g/t Au from 52m
	KGAC24039	7m @ 0.14 g/t Au from 44m (to EOH)	
	KGAC24043	4m @ 0.10 g/t Au from 44m	
	KGAC24045	8m @ 2.29 g/t Au from 60m	(2 g/t cutoff) including 4m @ 3.66 g/t Au from 60m
	KGAC24047	4m @ 0.13 g/t Au from 32m	
	KGAC24052	1m @ 0.30 g/t Au from 22m (to EOH)	
	KGAC24055	4m @ 0.14 g/t Au from 32m	
	KGAC24074	4m @ 0.16 g/t Au from 32m	
	KGAC24075	4m @ 0.10 g/t Au from 64m	
	KGAC24076	4m @ 0.23 g/t Au from 32m	
	KGAC24087	8m @ 0.59 g/t Au from 48m	including 4m @ 1.02 g/t Au from 48m
	KGAC24088	4m @ 0.11 g/t Au from 56m	

EOH = End Of Hole

For personal use only

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"> 63 aircore holes were completed for a total of 3,518m 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 relevant intersections logged. 	<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.
Sub-sampling techniques and	<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 	<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.

For personal use only

Criteria	JORC Code explanation	Commentary
sample preparation	<p><i>sampled, rotary split, etc and whether sampled wet or dry.</i></p> <ul style="list-style-type: none"> 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"> 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 Dashed5 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) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Aircore drilling at Kirgella West was undertaken across seven separate E-W oriented drill lines (bearing 090° to 270°) on a nominal 160-200m x 80m grid pattern. No Mineral Resource Estimate is reported.
Orientation of data	<ul style="list-style-type: none"> Whether the orientation of sampling 	<ul style="list-style-type: none"> All drill holes were angled to the east (090°).

Criteria	JORC Code explanation	Commentary
in relation to geological structure	<p><i>achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Mineralisation at the neighbouring Kirgella Gift and Providence deposits strikes N-S and dips steeply to the west. This orientation was used as a guide to potential mineralisation geometry at Kirgella West, with drillhole orientation believed to be optimal to delimit Kirgella Gift-Providence style mineralisation near surface, and at a high angle.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> The BV Laboratory has previously been visited by KalGold staff 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.

For personal use only

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"> • The Kirgella West prospect is located on E28/2655, in which KalGold currently has a farm-in agreement (<i>ASX Announcement 23 May 2023, KalGold farms-in to Kirgella gold tenements and acquires Rebecca West tenure at Pinjin</i>). • 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 Project area is located approximately 140km east-northeast of Kalgoorlie-Boulder and falls within both the Pinjin and Yindi pastoral stations (Rebecca West tenure only). • KalGold holds all mineral rights over all tenure. • C" 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. • KalGold will undertake additional heritage survey work with traditional owners as required.
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"> • The existing project tenure and surrounds has been explored by numerous operators since the 1970's, with an initial focus on nickel, base metals and uranium potential. • BHP Minerals entered into a Joint Venture farm in with Uranex in the mid 1980's to search for gold within Pinjin and Rebecca palaeochannel systems, drilling several regionally spaced RC holes prior to assessing trial insitu cyanide leach operations at the Magpie Prospect (off tenure). Economic recoveries were reported to be disappointing, and the project abandoned. • Burdekin Resources worked the ground in the mid to late 1990's, discovering gold mineralisation at Kirgella Gift through RAB drilling in 1999 while following up an earlier maglag soil anomaly. Gutnick Resources farmed into the project and completed additional RAB and limited RC drilling. • Newmont Exploration acquired the ground through a farm in and Joint Venture agreement with Gel Resources and Great Gold Mines (formerly Gutnick Resources) in 2005. Newmont completed a considerable amount of work including ground gravity surveys, airborne magnetics and extensive regional RAB and Aircore drilling. Follow up diamond and RC drilling led to the discovery of anomalous gold mineralisation at the T12 and T15 prospects. Due to internal budgeting constraints and competing priorities following the Global Financial Crisis, very little follow up work was completed at T12 and T15. Newmont subsequently divested the project to Renaissance Minerals in September 2010. • Renaissance Minerals completed additional Aircore and limited follow up RC and diamond drilling at both T12 and T15 prospects. At Kirgella Gift, 19 RC holes for 3,116m were completed to follow up and extend earlier coverage. An additional 2 RC holes for 290m were completed approximately 300m south of Kirgella Gift to follow up anomalous Aircore results, leading to the discovery of the Providence Prospect. • Renaissance Minerals subsequently merged with Emerald Resources in October 2016 to focus on Cambodian gold projects. No substantial exploration activity has occurred across the Kirgella tenure post 2015.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting, and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Kirgella tenure is located on the eastern margin of the Kurnalpi Terrane of the Archean Yilgarn Craton of Western Australia. Locally the project areas straddles 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

For personal use only

Criteria	JORC Code explanation	Commentary
		<p>lineaments. Internal granitoids and porphyries are also common, and metamorphic grade is typically Greenschist to Amphibolite facies, with metamorphic grade increasing towards the east.</p> <ul style="list-style-type: none"> Late-stage east-west oriented Proterozoic dolerite dykes crosscut 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. Gold mineralisation at Kirgella Gift and Providence, the most advanced prospects in the Kirgella tenure project area, is a ductile shear hosted system characterised by mylonised schistose ultramafic rocks altered to talc, chlorite, carbonate, sericite/muscovite, magnetite and sulphide. The shear strikes north south and dips steeply to the west.
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 Kirgella West were angled 60° towards 090° (E). All intercept widths reported are down hole lengths. No attempt has been made here to report true widths. Observations from the neighbouring Kirgella Gift and Providence deposits strikes N-S and dips steeply to the west, suggesting potential for a similar mineralisation model for Kirgella West.
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.

Criteria	JORC Code explanation	Commentary
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 Kirgella West, and is expected to include infill aircore drilling and deeper RC drilling of favourable areas. Diagrams highlighting some of the areas for future work programs are shown in the body of the report.

For personal use only