



30 March 2021

ASX RELEASE

SALE OF LINDSAYS PROJECT

KalNorth Gold Mines Limited (ASX: KGM) ("KGM" or "Company") refers to its announcements dated 4 December 2020 and 29 January 2021 for the sale of its Lindsays project.

The Company confirms that completion took place as scheduled on Monday 29 March 2021, with \$2.4m of the \$5m purchase price now received (\$100,000 deposit had been received in 2020).

The remainder of the purchase price is payable by the buyer, Lindsay's Find Pty Ltd as follows:

\$1,000,000 - earlier of commencement of underground mining operations at Lindsays project or 29 March 2022;
and
\$1,500,000 – 29 March 2023.

Authorised for release by the Board of KalNorth Gold Mines Limited

Jiajun Hu
Executive Chairman