



Kalgoorlie
Gold Mining

(ASX: KAL)



PINJIN FARM-IN & REBECCA WEST ACQUISITION

Investor Webinar
May 2023

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Exploration Results

The references in this Presentation to historic Exploration Results for the Pinjin Gold Project were reported in accordance with Listing Rule 5.7 on 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 announcement noted above.

Competent Person Statement

The information in this presentation 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 presentation 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.



Global experience applied to the Eastern Goldfields

Proven, low-cost gold discoverer

- **La Mascotte:** One of the **lowest cost JORC resources** in recent times (outcropping gold near Kalgoorlie: **138,000oz for \$4.60/oz**) within 14 months of IPO
- **Pinjin acquisition:** in the **30Moz Laverton Tectonic Zone** (host to **Sunrise Dam, Granny Smith, Rebecca, Anglo Saxon, Wallaby** etc.)

High-grade hits at Pinjin: historic results include **33m at 3.10g/t Au** (KGRC004)

Kalgoorlie office, Kalgoorlie geologists

- More time in the bush and less in the office

Strategic project portfolio offers plenty of upside



Pauline Gately – Non-Executive Chair

- Investment strategist, commercial focus
- 20 years investment banking
- Acquisitions, exploration, project development



Matt Painter – Managing Director and CEO

- Economic and Structural Geologist (PhD), global experience
- 25 years technical and corporate experience



Carmel McKenzie – Non-Executive Director

- Highly experienced mining-focused lawyer
- Based in Kalgoorlie



Andrew Penkethman – Non-Executive Director

- Geologist, global experience
- 25 years technical and corporate experience
- Managing Director of Ardea Resources Limited



Scott Herrmann – Exploration Manager

- Geologist, 20 years' global experience
- Gold exploration, resource development, production

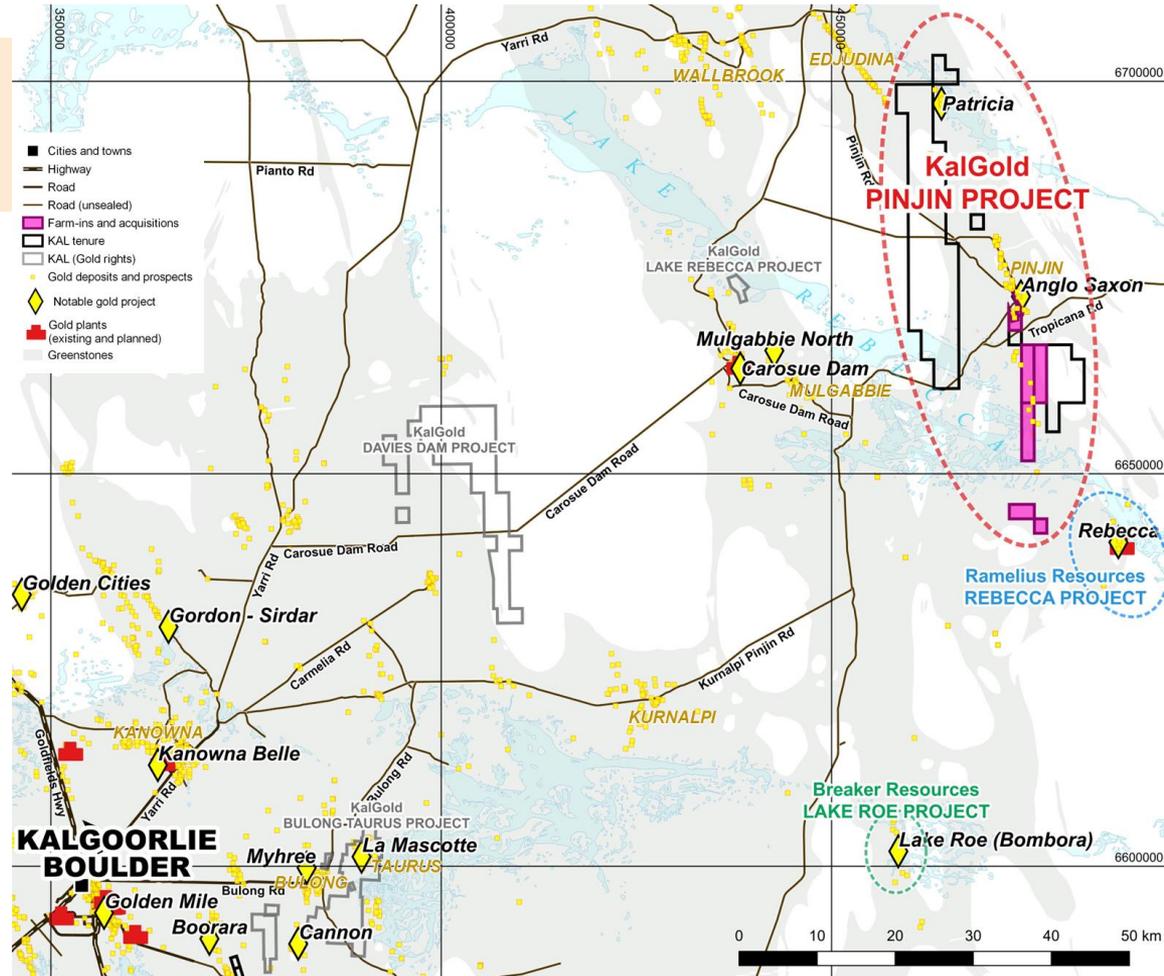
Discovering low-cost gold resources near Kalgoorlie-Boulder

Bulong Taurus Gold Project

- Low-cost discovery, JORC resource and extension **35km from Kalgoorlie**

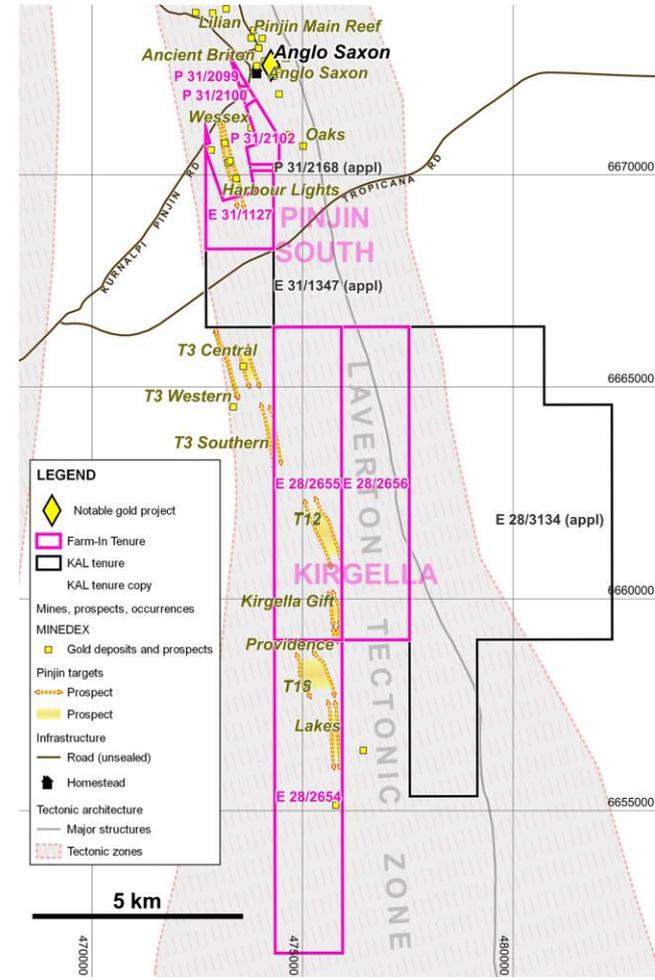
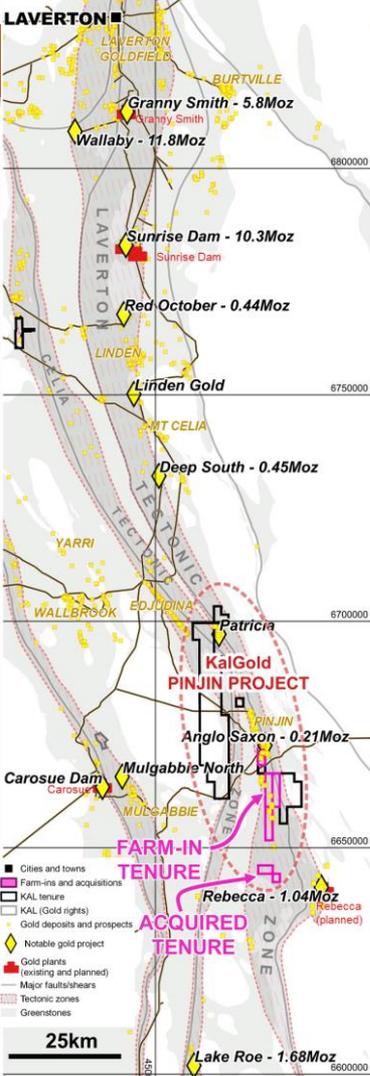
Laverton Tectonic Zone

- Target generation and exploration at the **Pinjin Project**
- Initial focus on shallow, high-grade hits at **Kirgella** within new farm-in tenure
- **Active M&A region** as Ramelius shores up feedstock for its proposed Rebecca mill



Within the Laverton Tectonic Zone

- 80.6 km² at south end of the **Pinjin Goldfield**
 - 41.6 km² KalGold tenure (applications)
 - 39.0 km² Farm-In tenure
- Within southern part of highly prospective **30Moz Laverton Tectonic Zone**
 - Hosts some of the largest deposits in the Eastern Goldfields (**Sunrise Dam, Wallaby, Granny Smith, Red October, and Rebecca**)
- Located under transported cover
 - 500m from **Anglo Saxon pit**
 - Historic exploration defined numerous prospects containing high-grade gold
 - **No exploration since 2011**



Kirgella Gift

- **Main target**, location of first drilling by KAL
- **High-grade mineralisation open at shallow levels**, encased by a broader zone of moderate grades. Southerly plunge open within 40m of surface

Providence

- Last discovery (2012) handful of drill holes
- Possible connection to Kirgella Gift, KAL to test

T12

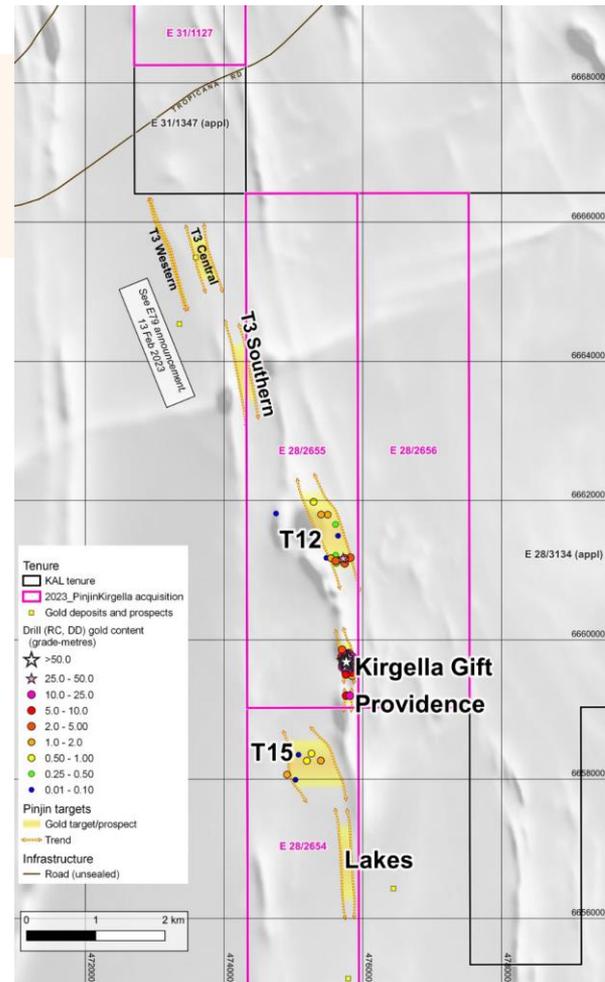
- Historic AC, RC, DD drilling
- Reassessment of extensive anomalism and mineralisation at Kirgella Gift

T15 and Lakes

- Extensive AC, RC drilling at T15, less at Lakes
- Targets require follow-up

T3 targets

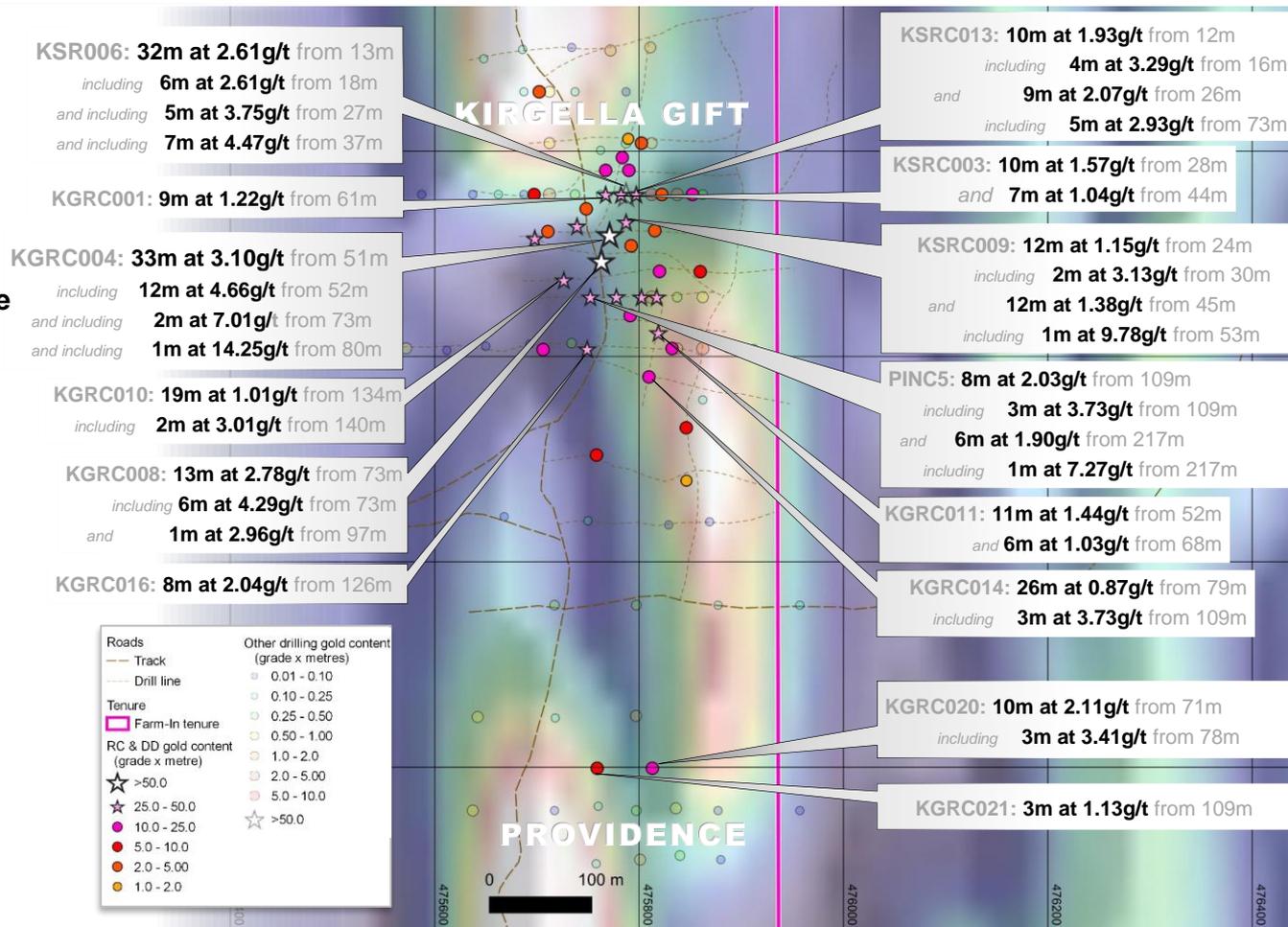
- E79 tenure. Extensions likely to extend to KAL's tenure



Plenty of gold



- Thick zones of **high-grade mineralisation** intersected at shallow levels
- Southerly plunge at **Kirgella Gift**, mineralisation open
- Indeterminate direction at **Providence** (insufficient data), open in all directions
- Mineralised structures not tested along strike
 - Numerous targets identified
 - Structures cross-cut several units, none tested



Historic Exploration Drilling Value



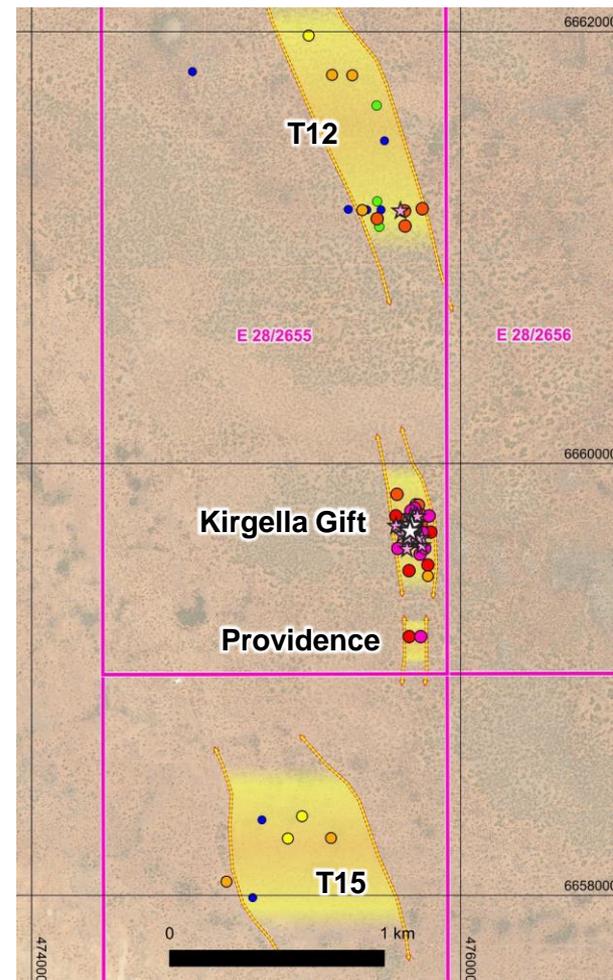
Hole Type	Count	Metres	Avg Depth	~\$Cost/m	~\$Au/Assay	\$Drill Cost	\$Assay Cost	\$Total	\$Total %
RAB	113	4,374	39	\$30	\$15	\$131,000	\$16,000	\$147,000	4.3%
AC	485	35,446	73	\$40	\$15	\$1,418,000	\$133,000	\$1,551,000	45.3%
RC	51	7,332	144	\$75	\$20	\$550,000	\$147,000	\$697,000	20.4%
DD	14	4,192	299	\$225	\$20	\$943,000	\$84,000	\$1,027,000	30.0%
Total	663	51,344	77			\$3,042,000	\$380,000	\$3,422,000	100.0%

- Extensive historic drill database, comprising:

- 663 historic holes across E28/2654, 2655, 2656
- Approximate \$3.4m replacement value*

* Au assays only, 4m comps for RAB and AC, 1m samples for RC and DD)

- Around \$2.94M (75%) is on Kirgella Gift tenure (Kirgella Gift, T12, Providence)



Initial Confirmatory Drilling Complete



- KalGold has completed three closely spaced confirmatory drill holes
- 355m of RC drilling to test shallow gold mineralisation at Kirgella Gift
- Broad zones of shearing and alteration contained quartz-carbonate(-pyrite) veining
- One hole encountered visible gold at 50m depth*
- Assays pending

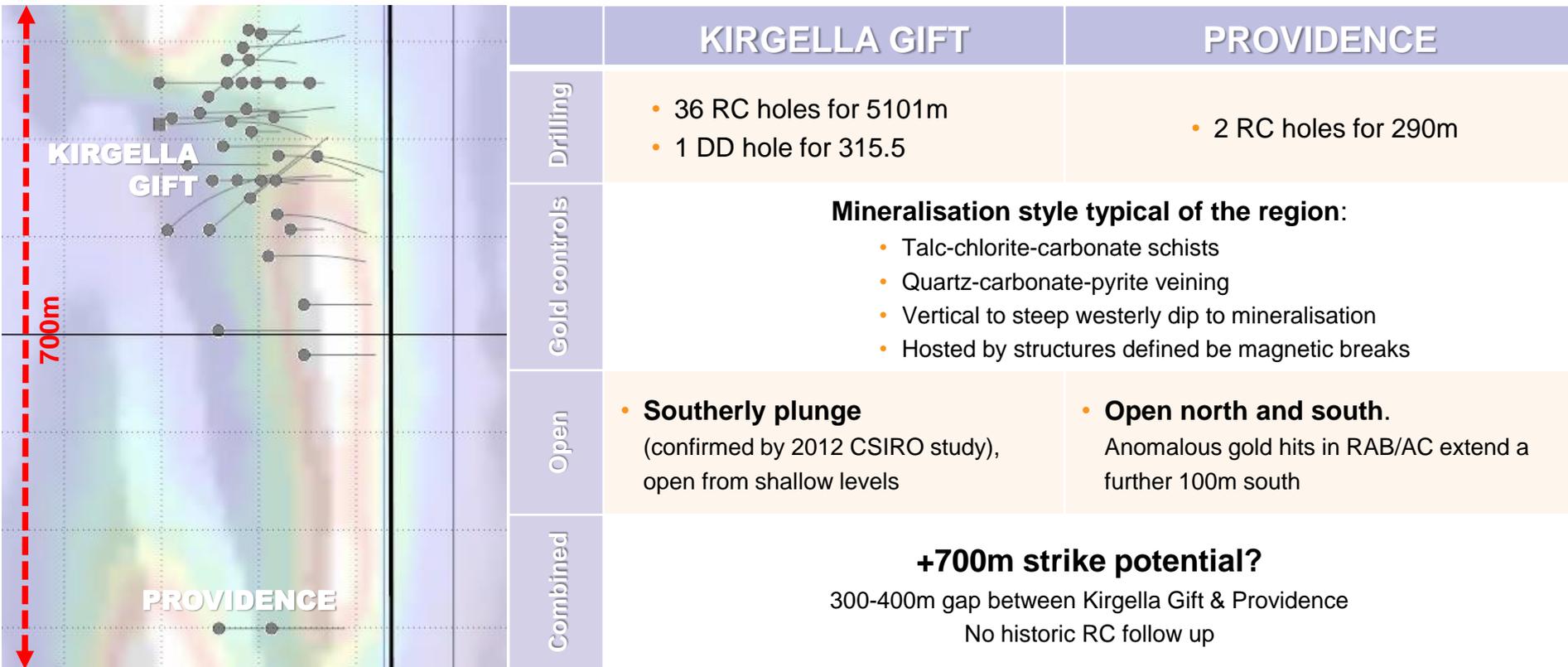


*Cautionary Statement: Visible gold does not provide precise, accurate, or repeatable indications of gold grade. Laboratory assay results are required to determine the widths and grades of any mineralisation reported in preliminary geological logging.

Kirgella and Providence: One Gold System



- Two prospects likely part of one system
- Limited exploration and open mineralisation suggest huge upside



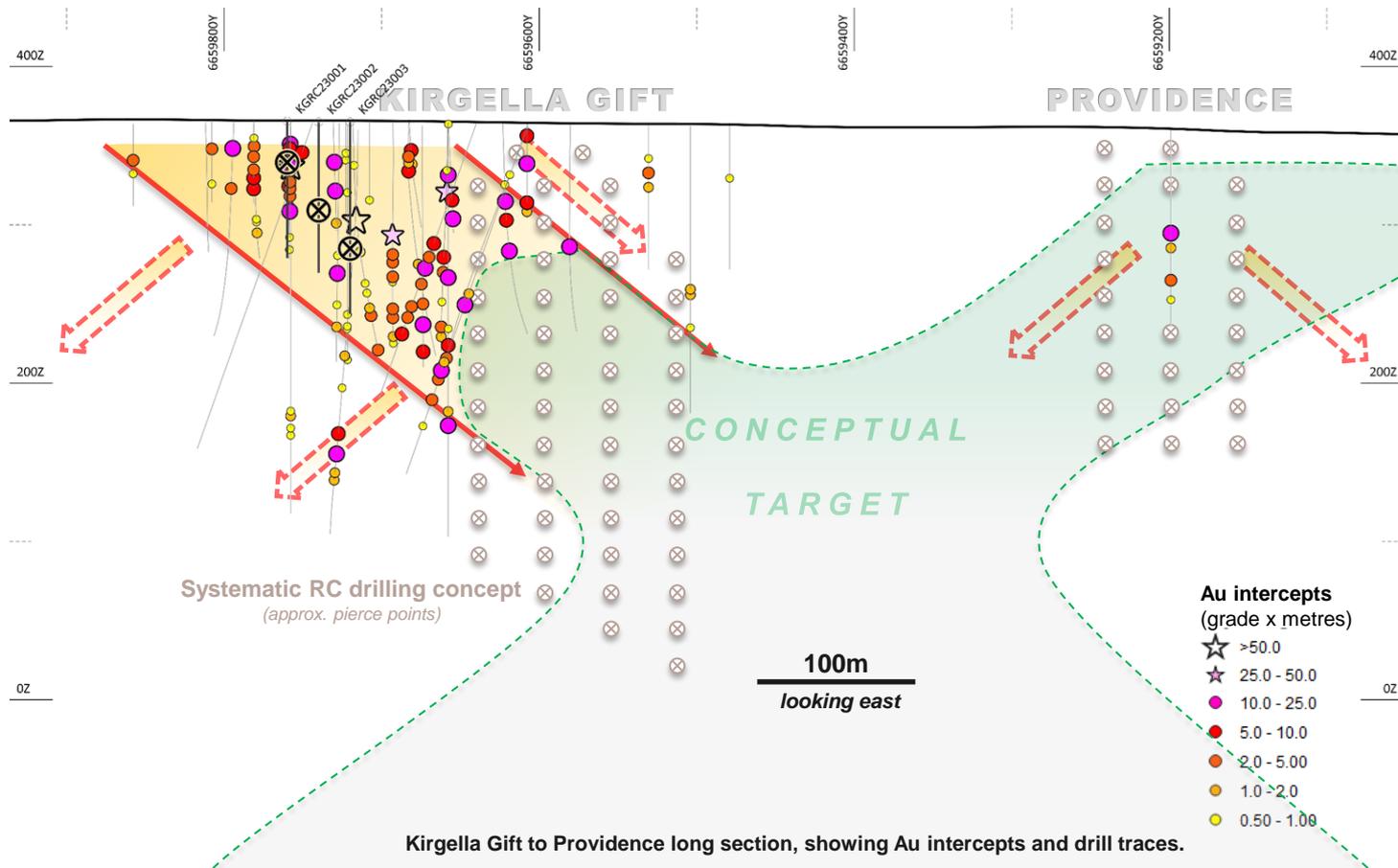
Continuous gold mineralisation?



- Southward plunge defined at Kirgella Gift

- Near-surface targets
- Open and untested at shallow levels
- Findings consistent with CSIRO 2012 study

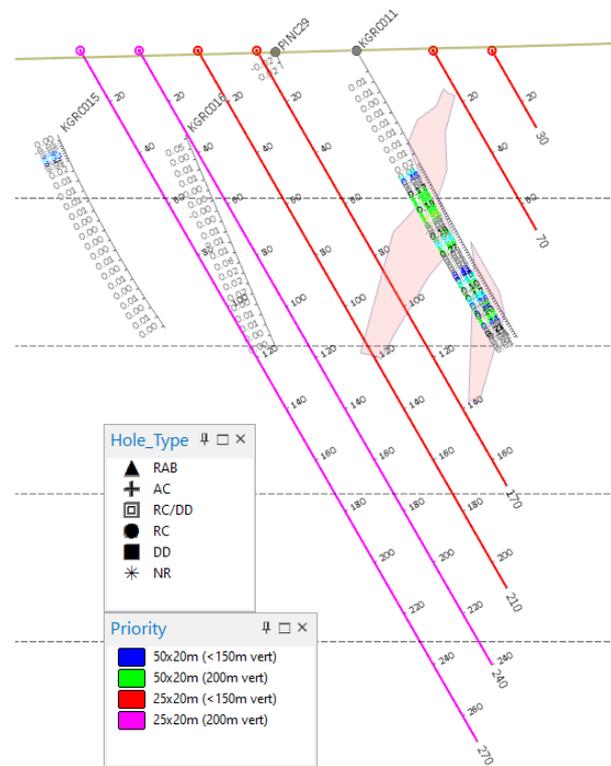
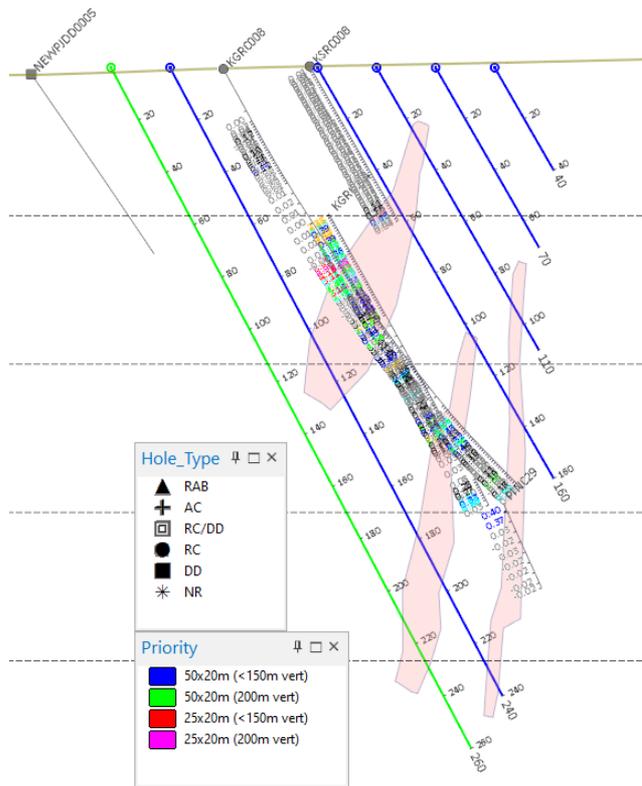
- Opportunity to grow gold inventory by infill drilling the 300-500m gap

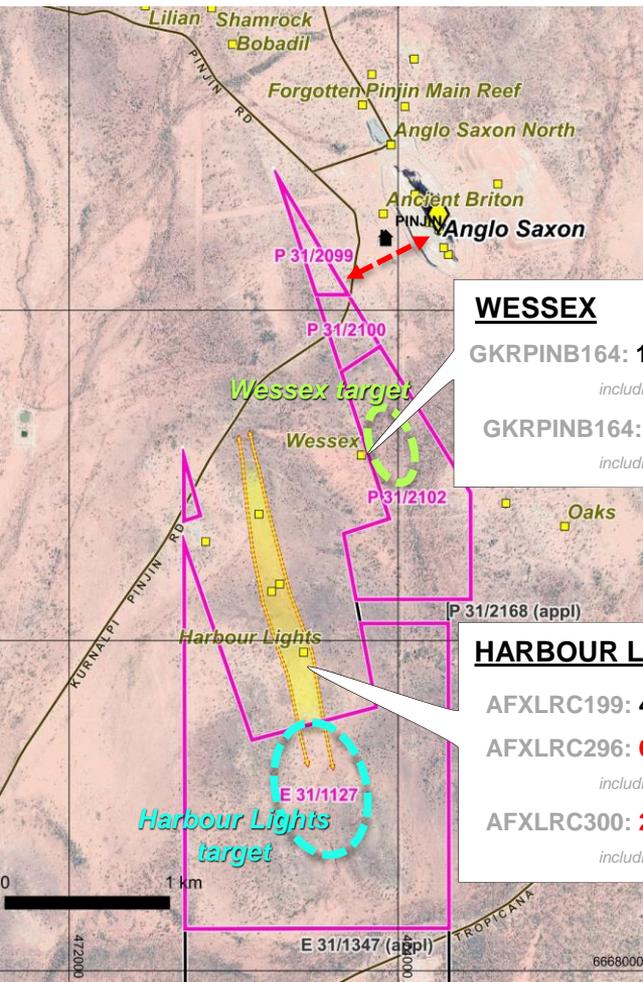


Conceptual cross-sections and drill plans



- Scope to modify hole parameters with learnings as programs progress and discoveries made
- Nominal 50x20m hole spacing, tightening if required
- Programs to be staged to facilitate efficiency and “bang-for-buck” as deposit shape is gradually revealed
- Possible modifications include:
 - Extension of holes to the east to test known footwall anomalism
 - Testing of oblique mineralised shears away from the magnetic breaks





WESSEX

GKRPINB164: 10m at 1.57g/t Au from 28m
including **4m at 3.03g/t Au** from 28m

GKRPINB164: 8m at 7.36g/t Au from 32m
including **4m at 13.5g/t Au** from 32m

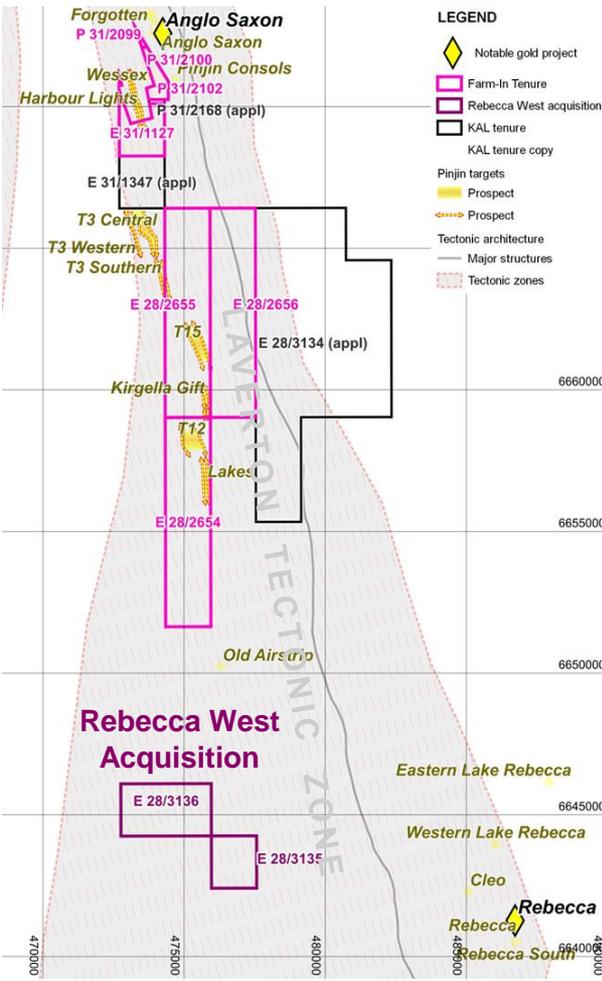
HARBOUR LIGHTS

AFXLRC199: 4m at 10.61g/t Au from 10m

AFXLRC296: 6m at 3.02g/t Au from 6m
including **2m at 8.04g/t Au** from 6m

AFXLRC300: 22m at 5.64g/t Au from 23m
including **6m at 18.59g/t Au** from 36m

- **500m from Anglo Saxon Pit**
 - Distance from P31/2099 to pit edge
- **Wessex Prospect**
 - Historic intercepts show mineralisation dipping into P31/2102
 - Transported cover on P31/2102, never explored, no drilling.
 - Drill possibilities being assessed
- **Harbour Lights extension**
 - Historic drilling off tenure shows mineralisation trend into E31/1127
 - Targets being defined



- Tenure lies between the Pinjin Mining Centre and Ramelius's Rebecca Gold Project
- 9km west of the proposed Rebecca gold plant
- Gold targets:
 - being defined
 - structural targets emerging, to be ranked
 - peripheral to (but does not include) an internal granite within the Laverton Tectonic Zone
- Historic exploration has been very limited – a single line of shallow aircore holes

- **Firm commitments** received for
 - \$1.4M via Placement and
 - up to \$0.5M in Share Purchase Plan (SPP)
- **Strong support** from new and existing sophisticated and professional investors
- Funds applied to **systematic drilling and assessment of the Pinjin project**, which includes:
 - Extension of **shallow gold mineralisation** at Kirgella Gift
 - Drill test for continuity in the gap between Kirgella Gift and Providence
 - Assessment of other established targets, including **T12**, **T15**, **Wessex**, and the **Harbour Lights** extension, as well as a series of newly defined targets
 - **Strong lithium potential** of the Pinjin region requires further investigation over the KalGold tenement package

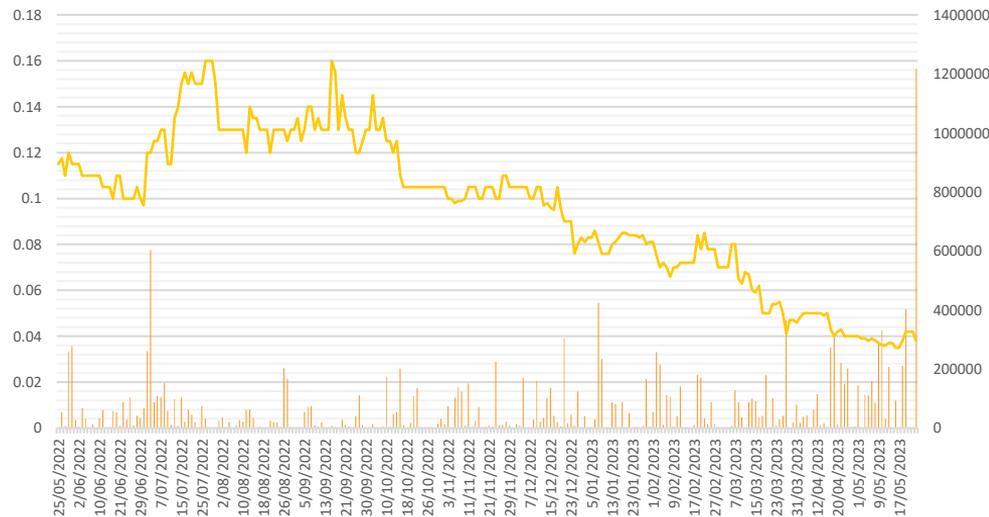


Key Metrics

ASX Code	KAL
Shares On Issue	86,521,025
Share Price (@ 24 May 2023)	\$0.038
Market Cap	~\$3.3M
Cash (@ 31 March 2023) *	\$1.5M

Top Shareholders

Ardea Resources Ltd	10.44%
Citicorp Nominees Pty Ltd	7.39%
CS Third Nominees Pty Ltd	5.79%



** Funds from a \$1.4M placement and up to \$0.5M Share Purchase Plan **strengthens KalGold's balance sheet and accelerates systematic drilling and assessment of the Pinjin project.***

Shallow, high-grade gold mineralisation at Pinjin-Kirgella located in **one of the most prospective regional gold mineralised structures** in the prolific Eastern Goldfields of WA

Acquisition delivers on KalGold's stated aim to **assess appropriate projects systematically and continuously** in the Goldfields region

KalGold's expertise applied to define **maximum ounces at minimum cost**





Matt Painter
Managing Director & CEO
T: +61 8 6002 2700
E: info@kalgoldmining.com.au

Pinjin (Kirgella) Farm-In

1. **Option**
 - \$100,000 option fee for 2 years
 - KalGold to spend minimum \$1.4M on drilling, including assays + direct costs (equivalent to 11,500m RC drilling)
 - If \$1.4M is not spent, the residual is to be paid to the vendors
2. **Option exercise + Free Carry Period**
 - Any time after 12 months, KalGold can purchase 75% interest for \$1.65M (up to 50% cash and, subject to shareholder approval, 50% shares)
 - Vendors to be free carried until Bankable Feasibility Study (BFS), followed by decision to mine
 - KalGold to cover all legal costs associated with exercising the option
3. **Remaining Portion**
 - Post BFS, vendors have 120 days to elect to contribute on a *pro rata* basis to maintain 25% stake
 - Alternatively, vendors can elect to convert to a 2% NSR
 - KalGold has first right of refusal if vendors decide to sell their stake

Rebecca West Acquisition

- Purchase outright from the vendor tenements E28/3135 and E28/3136 for \$100,000 cash in an agreement legally separate from the Pinjin Kirgella tenure transaction.
- Consideration for the agreement comprises:
 - \$25k up front; and
 - \$75k within 3 months.
- Upon completion of the transaction, KalGold will hold all mineral rights over the tenure.

Area	Tenement	Holder	Status	Area (km ²)
Jungle Dam	E 31/1119	KAL	LIVE	195.40
Patricia North	E 31/1326	KAL	PENDING	8.92
Pinjin South	P 31/2099	Farm-in	LIVE	0.07
	P 31/2100	Farm-in	LIVE	0.10
	P 31/2102	Farm-in	LIVE	0.78
	E 31/1127	Farm-in	LIVE	2.51
	E 31/1347	KAL	PENDING	2.97
	P 31/2168	KAL	PENDING	0.08
Kirgella	E 28/2654	Farm-in	LIVE	11.85
	E 28/2655	Farm-in	LIVE	11.86
	E 28/2656	Farm-in	LIVE	11.86
	E 28/3134	KAL	PENDING	38.53
Rebecca West	E 28/3135	Purchase	LIVE	3.97
	E 28/3136	Purchase	LIVE	5.94
TOTAL				284.91