

Thick, shear-hosted gold mineralisation intercepted at Kirgella Gift

Highlights:

- A thick, gold-mineralised shear zone has been intersected in KalGold's first drill program at Kirgella Gift. Three holes for 355 m were drilled in this confirmatory program, with all returning significant intercepts. Gold-only assay results were fast-tracked through the laboratory. Results include:
 - KGRC23003: **38 m at 1.86 g/t Au** from 73 m
 - including* **6 m at 2.85 g/t Au** from 77 m
 - and* **11 m at 2.66 g/t Au** from 86 m
 - and* **1 m at 4.20 g/t Au** from 105 m
 - and* **1 m at 3.35 g/t Au** from 109 m
 - KGRC23002: **35 m at 1.71 g/t Au** from 43 m
 - including* **12 m at 2.11 g/t Au** from 44 m
 - and* **3 m at 3.15 g/t Au** from 67 m
 - and* **1 m at 5.13 g/t Au** from 93 m
 - KGRC23001 **12 m at 1.71 g/t Au** from 11 m
 - including* **4 m at 2.91 g/t Au** from 16 m
 - and* **7 m at 1.50 g/t Au** from 26 m
 - including* **2 m at 3.30 g/t Au** from 26 m
- Kirgella Gift and several other prospects are located on an under explored Archaean greenstone belt within the highly prospective 30M oz Laverton Tectonic Zone, between Hawthorn Resources' Anglo Saxon gold mine to the north and Ramelius Resources' Rebecca gold project to the south.
- Kirgella Gift prospect shows high-grade mineralisation open along strike and at a shallow level with historic results including **33 m @ 3.10 g/t from 51 m¹** downhole.
- Drill testing for continuity of gold mineralisation between Kirgella Gift and Providence prospects to commence as soon as possible upon receipt of all required permits.

WA-focused gold explorer, **Kalgoorlie Gold Mining** (ASX:KAL) ('KalGold' or 'the Company'), is pleased to announce the results of first-pass, confirmatory drilling at Kirgella Gift on its new Pinjin project farm-in, around 140 km east of the City of Kalgoorlie-Boulder.

¹ See KalGold ASX release "KalGold farms-in to Kirgella gold tenements and acquires Rebecca West tenure at Pinjin", 23 May 2023, for a full listing of historic results over the project area.

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

“We are extremely pleased with these initial results from Kirgella Gift. The Laverton Tectonic Zone, home to some of the largest gold mines in Australia, hosts many styles of deposits, some of which are within thick, mineralised shear zones that juxtapose contrasting rock types against one another. This first-pass drilling has confirmed that this is unequivocally the case at Kirgella Gift, where mineralised shear intervals approach 40 m thick.

We are focused on determining the full extent of gold mineralisation at Kirgella Gift. From only 40 m beneath surface, this mineralisation is wide open to the south, with additional mineralisation evident several hundred metres away at Providence. Systematic RC drilling will commence as soon as possible to begin to define gold mineralisation distributions at Kirgella Gift and Providence.

We regard these opening steps at Kirgella Gift as the first glimpse into a much larger gold system at Pinjin. Gold anomalism and mineralisation appears to stretch most of the 20 km strike length of the tenure at Pinjin South and Kirgella, from Wessex prospect next to Hawthorn’s Anglo Saxon open pit gold mine in the north, through to the T15 prospect south of Providence. With most of that area covered by a thin mantle of transported cover, we will combine our learnings at Kirgella Gift and Providence with our global experience to maximise our chance of making discoveries throughout the project area.”

Thick gold mineralisation intercepted at Kirgella Gift confirms historic results

Gold mineralisation intersected in first-pass confirmatory drilling at Kirgella Gift has intercepted thick zones of shear-hosted gold mineralisation in all three RC drill holes.

Table 1 – New intercepts from KalGold’s recent drilling at Kirgella Gift prospect.

KGRC23001	12 m at 1.71 g/t Au from 11 m <i>including 4 m at 2.91 g/t Au</i> from 16 m <i>and 7 m at 1.50 g/t Au</i> from 26 m <i>including 2 m at 3.30 g/t Au</i> from 26 m
KGRC23002	35 m at 1.71 g/t Au from 43 m <i>including 12 m at 2.11 g/t Au</i> from 44 m <i>and 3 m at 3.15 g/t Au</i> from 67 m <i>and 1 m at 2.71 g/t Au</i> from 76 m <i>and 1 m at 5.13 g/t Au</i> from 93 m
KGRC23003	38 m at 1.86 g/t Au from 73 m <i>including 6 m at 2.85 g/t Au</i> from 77 m <i>and 11 m at 2.66 g/t Au</i> from 86 m <i>and 1 m at 4.20 g/t Au</i> from 105 m <i>and 1 m at 3.35 g/t Au</i> from 109 m

These holes all intercepted the same thick zone of gold mineralisation:

- In the two deeper holes (KGRC23002 and KGRC23003), the entire thickness of the mineralised shear was intercepted in fresh rock (with minor, partially weathered rock). Shearing is largely uniform, with vein populations and alteration intensity varying with gold grade.
- In the northernmost hole, KGRC23001, the top of the shear zone intersects the old palaeosurface which is overlain by 11 m of transported material. Here, the shear is more oxidised, with likely gold mobilisation by surface waters (as is typical of gold deposits in the Eastern Goldfields). This has

resulted in more fragmented but still thick intervals punctuated by minor oxidised horizons where the groundwaters have penetrated into the rock and removed a small proportion of the gold.

As well as the broad, primary shear-hosted gold intercepts, there are notable footwall intercepts in KalGold’s new drilling, which is supported by historic drill results (see Appendix 3). Grades vary from sub-economic values (<0.5 g/t Au) up to 14.25 g/t Au in KGRC004. The implications of these intercepts are being assessed, but could include:

- additional lodes deeper into the footwall,
- cross-cutting mineralised structures,
- linking structures to other shears.

The persistence of the footwall mineralisation is likely to require testing which may drive some future RC drill holes deeper into the footwall to test for other lodes in coming programs. This could be done by drilling deeper, or potentially extending lines further to the east.

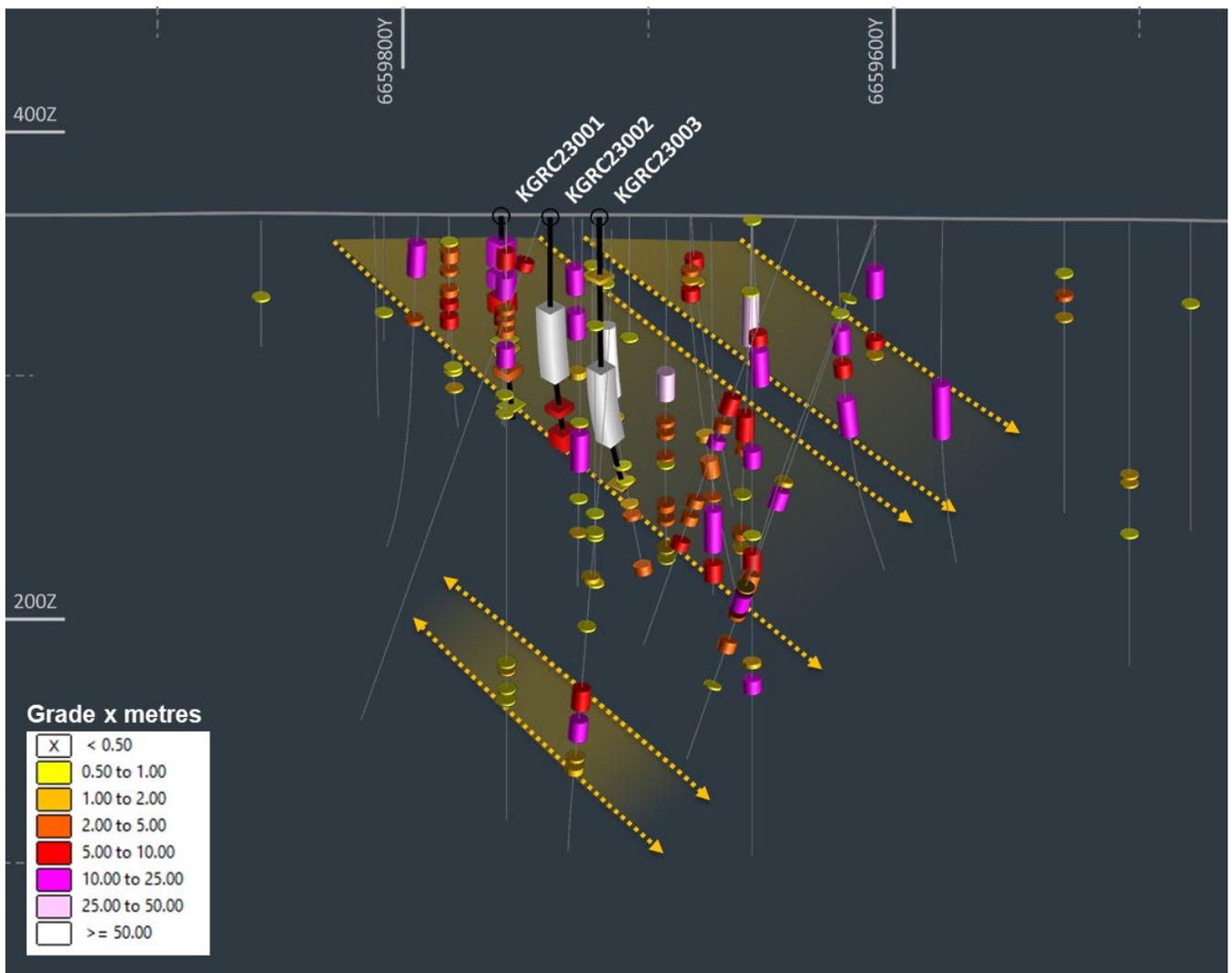


Figure 1 – Long section of Kirgella Gift, looking east, showing grade x metre values for all RC and Diamond drilling intercepts, with their respective thicknesses. It should be noted that, because the gold mineralisation extends over broad thicknesses, the section is necessarily wide, so drill traces and intercepts may be in or out of the page relative to one another. It is clear, however, that gold intercepts at Kirgella Gift define a moderately southward plunge to gold mineralisation. The three RC drill holes recently completed are shown with black traces. Three possible mineralised zones are depicted, though this is only one possible interpretation. Other possibilities will be assessed by forthcoming drill programs.

Importantly, assay results from KalGold’s confirmatory drill program are consistent with nearby historic holes, providing confidence in these older datasets. Similar thick zones interspersed with higher-grade intercepts are evident in nearby historic drill holes; including:

Table 1 – Significant historic intercepts from Kirgella Gift prospect.²

KGRC004	33 m at 3.1 g/t Au from 51 m including 12 m at 4.66 g/t Au from 52 m and 2 m at 7.01 g/t Au from 73 m and 1 m at 14.25 g/t Au from 80 m
KGRC008	13 m at 2.78 g/t Au from 73 m including 6 m at 4.29 g/t Au from 73 m and 1 m at 3.03 g/t Au from 83 m
KGRC016	8 m at 2.04 g/t Au from 126 m including 4 m at 2.73 g/t Au from 126 m
KSR006	32 m at 2.61 g/t Au from 13 m including 6 m at 2.61 g/t Au from 18 m and 5 m at 3.75 g/t Au from 27 m and 7 m at 4.47 g/t Au from 37 m
KSRC003	10 m at 1.57 g/t Au from 28 m including 1 m at 6.19 g/t Au from 29 m
KSRC009	12 m at 1.15 g/t Au from 24 m including 2 m at 3.13 g/t Au from 30 m and 12 m at 1.38 g/t Au from 45 m including 1 m at 9.78 g/t Au from 53 m
KSRC013	10 m at 1.93 g/t Au from 12 m including 4 m at 3.29 g/t Au from 16 m and 9 m at 2.07 g/t Au from 26 m including 5 m at 2.93 g/t Au from 28 m

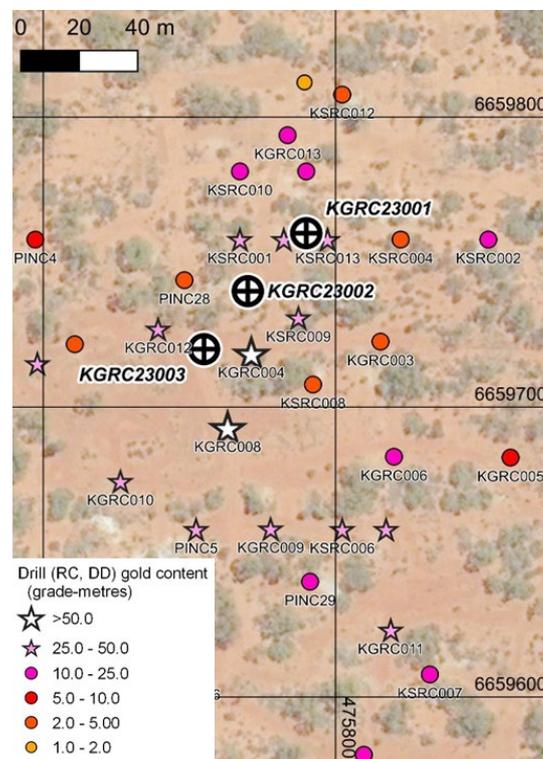


Figure 2 – RC drill hole collar locations at Kirgella Gift (on surface imagery), showing the collar locations of the holes reported here.

About the assay results

At this stage, only gold assays have been returned following fast-tracking of samples through a commercial Kalgoorlie laboratory. Selected samples are being transported to Perth to be analysed for a suite of elements that will assist with defining vectors to gold mineralisation, alteration signatures, and detailed rock classification. These results will be used internally to assist ongoing exploration efforts. The drill holes were strategically located so that, once returned, the full dataset is expected to allow direct comparison and calibration to historic datasets sourced from a number of prior companies which utilised various drill types, assay suites and assay techniques. It is intended that data acquired by KalGold will provide confidence in these datasets for use in any future JORC compliant Mineral Resource Estimate at Kirgella Gift.

² See KalGold ASX release “KalGold farms-in to Kirgella gold tenements and acquires Rebecca West tenure at Pinjin”, 23 May 2023, for a full listing of historic results over the project area.

Next Steps

This initial program will be followed up as soon as permitting allows (targeting commencement prior to end of August) with systematic drill coverage of the down-plunge extension of Kirgella Gift, and around the historic Providence prospect (Figure 3 below). Details of the program are being finalised. This is expected to be the first of several programs testing continuity between Kirgella Gift and Providence several hundred metres to the south. KalGold has undertaken a complete reinterpretation of the geology and structure of the entire Pinjin region using publicly available geophysical datasets that have been amalgamated and reprocessed. The Company has identified numerous targets throughout the new tenure area and on existing granted tenure and applications. Interpretation work is ongoing as targets continue to be refined and new targets identified and ranked. Several targets identified on KalGold’s tenure applications throughout the area will also be tested upon granting.

Active exploration programs by neighbouring companies in the area continue to be closely monitored.

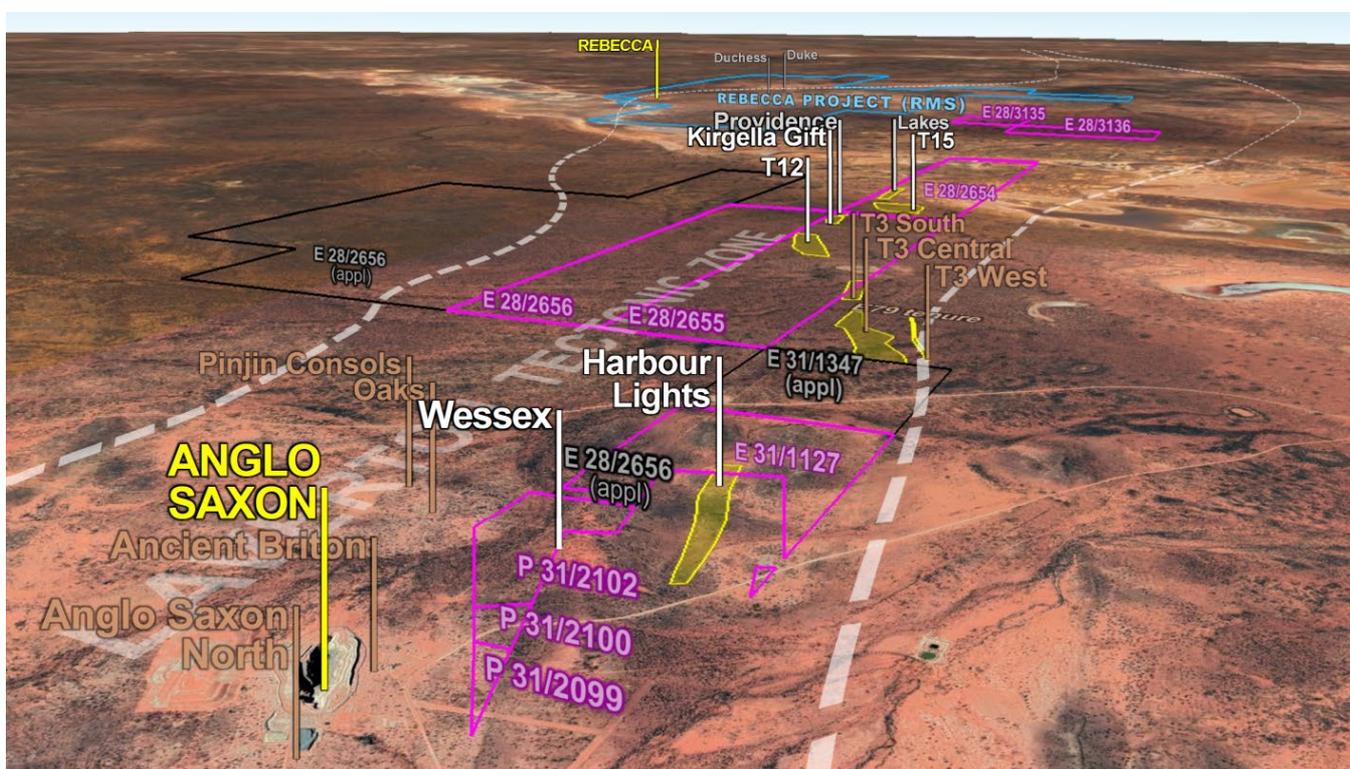


Figure 3 – Oblique perspective view of KalGold’s Pinjin project, to the south of the Pinjin mining centre. The view looks south-southeast from Hawthorn Resources’ Anglo Saxon open pit (at the southern end of the Pinjin Goldfield) towards Ramelius Resources’ Rebecca project around 35 km away. The agreements cover several tenements (pink outlines), including Pinjin South tenure in the foreground, Kirgella in the middle distance, and Rebecca West tenure in the distance. KalGold’s applications (black) are shown in the foreground and middle distance, with the footprint of the Rebecca project (blue) in the distance south of Lake Rebecca. New drilling recently completed by KalGold was at the Kirgella Gift prospect. Oblique view of Google Earth imagery as of May 2023, with DMIRS tenure footprints shown.

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

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About KalGold

ASX-listed resources company Kalgoorlie Gold Mining (KalGold, ASX: KAL) is a proven, low-cost gold discoverer with a large portfolio of West Australian projects, focussed on:

- The **Bulong Taurus Project**, 35km east of Kalgoorlie-Boulder, contains the outcropping **La Mascotte** gold deposit as well as a series of satellite prospects and historic workings of the **Taurus Goldfield**. Importantly, KalGold's methods resulted in the definition of a JORC resource estimate (3.61 Mt @ 1.19 g/t Au for 138,000 oz³) that is one of the most inexpensive in recent times (A\$4.60 per ounce of gold). Exploration work continues at the project.
- The **Pinjin Project** within the **30Moz Laverton Tectonic Zone** (host to Sunrise Dam, Granny Smith, Rebecca, Anglo Saxon, and Wallaby projects) is located only 25km north along strike from Ramelius Resources (ASX: RMS) **Rebecca Gold Project**. With historic work identifying open gold mineralisation from shallow levels, immediate work is focused on testing mineralisation continuity. At Kirgella and Pinjin South, tenure is the subject of a farm-in over the next two years to expand upon known mineralisation. Between this tenure and KalGold's existing tenure and applications, the Company has established a significant presence in a strategic and important region.
- Other projects are the focus of early-stage exploration programs. Gold anomalism and recent discoveries are driving efforts at **Perrinvale** and **Zelica**, and under-explored parts of the Keith-Kilkenny Tectonic Zone are being examined. Additionally, lithium potential is being tested at the **Pianto** and **Pinjin** projects.



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³ See KalGold ASX release, "La Mascotte gold deposit: First JORC (2012) Mineral Resource of 138,000 oz Au". 7 March 2023.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

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

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

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

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

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

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Matthew Painter, a Competent Person who is a Member of the Australian Institute of Geoscientists. Dr Painter is the Managing Director and Chief Executive Officer of Kalgoorlie Gold Mining Limited (KalGold) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Painter consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Dr Painter holds securities in Kalgoorlie Gold Mining Limited

APPENDIX 1 – About the newly expanded Pinjin Project

KalGold’s Pinjin Project is strategically located in one of the most prospective regions in Australia. The southern part of the prolific, 30M oz Laverton Tectonic Zone, one of the great gold mineralising structures of the Eastern Goldfields of Western Australia, is home to some of the larger gold discoveries over the past decade.

In total, KalGold’s tenure comprises 14 tenements (10 live and 4 pending) and spans over 60 km strike of the Celia and Laverton Tectonic Zones, from the southern end of the Edjudina Goldfield through to the west of the Rebecca Project.

Table 2 – Tenements comprising KalGold’s Pinjin project

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

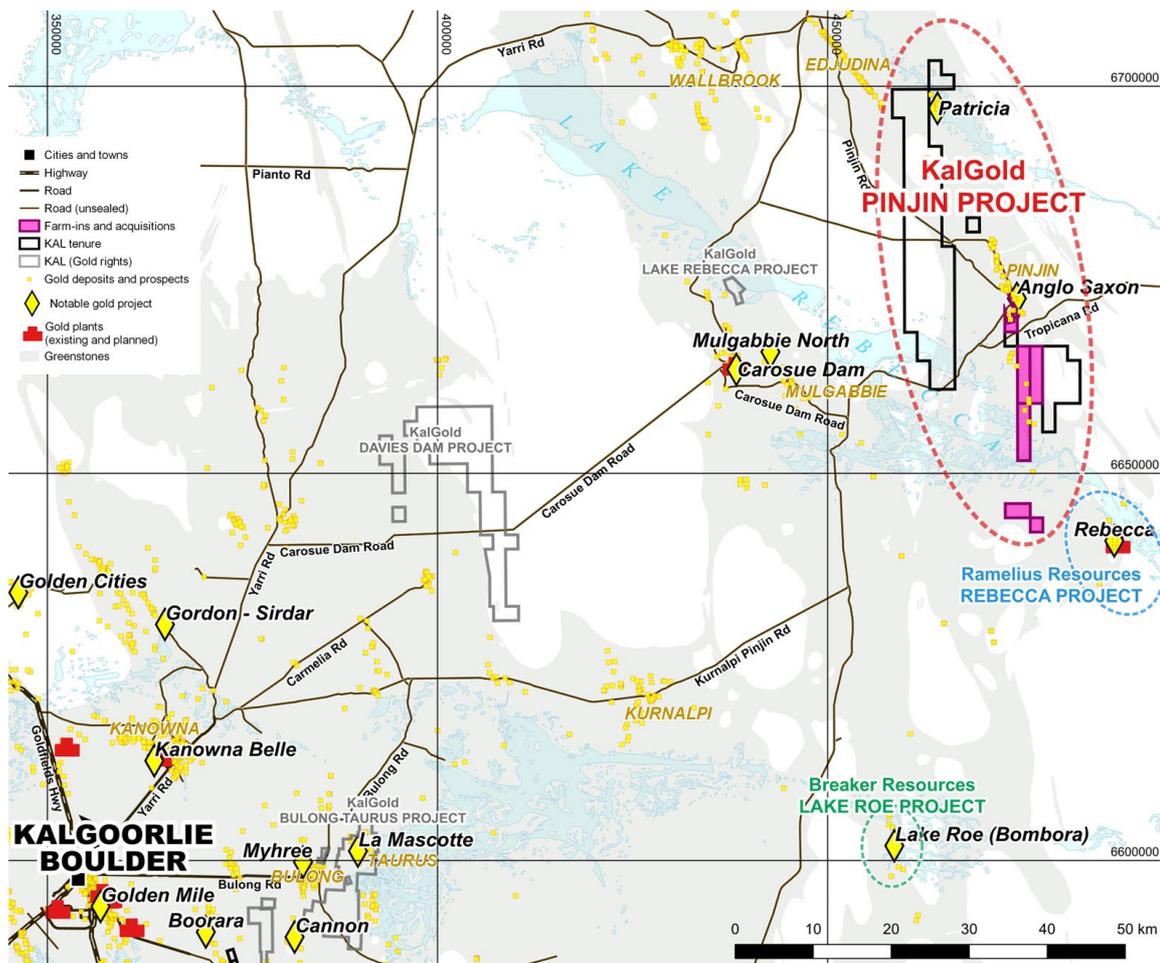


Figure 4 – Location map of the Pinjin Project northeast of Kalgoorlie Boulder. The project is located just north of Ramelius Resources’ (ASX: RMS) Rebecca and Lake Roe Projects. Projection: MGA 94 Zone 51

Location

Located 140 km east-northeast of the City of Kalgoorlie-Boulder, KalGold’s Pinjin Project is hosted within the NW-SE trending regional structural domain known as the Laverton Tectonic Zone (LTZ, Figure 5). The LTZ hosts over 20 significant gold deposits including Sunrise Dam, Wallaby, Granny Smith, Red October, Anglo Saxon, Rebecca, and several gold fields which cumulatively contain more than 30 million ounces of gold.

However, the southern part of the Laverton Tectonic Zone (and neighbouring Celia Tectonic Zone) is less explored than the northern area, largely due to poorer outcrop. KalGold believes this is why some of the largest discoveries in recent years, like Rebecca and Lake Roe (Ramelius Resources, ASX: RMS) are located in this region.

With KalGold recognising the significant potential of the area to host large-scale gold deposits, the Company has, since listing, focussed on building a ground position in the area, currently comprising one granted exploration licence and 4 applications. KalGold aims to continue to establish a significant land holding in what it believes is one of the most prospective parts of the Eastern Goldfields province.

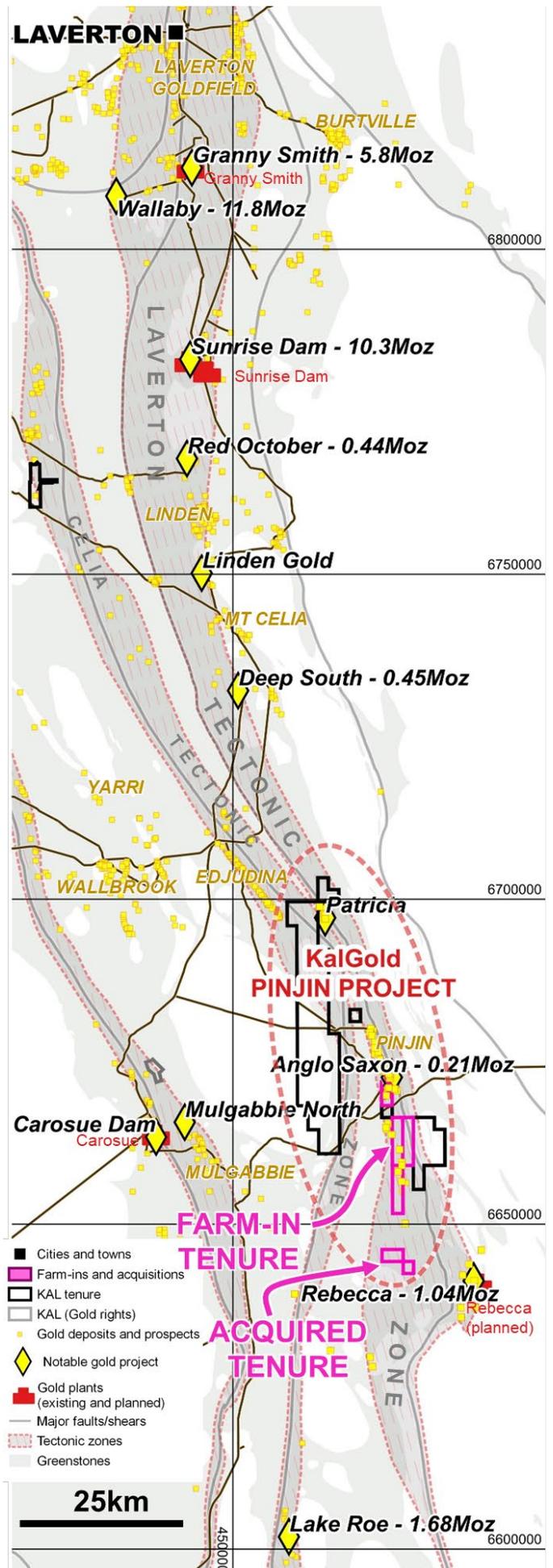


Figure 5 – The Kirgella farm-in, Rebecca West acquisition, and KalGold’s existing tenure on the highly prospective Laverton Tectonic Zone, one of the major gold-mineralising structures of the Eastern Goldfields of WA. The various goldfields of the region are labelled in dark yellow. Major deposits are shown, with select deposits labelled with their approximate gold endowment (production + resources, sourced from E79 Gold Mines presentation, 9 May 2023, and references therein. Projection: MGA 94 Zone 51.

APPENDIX 2 – Collar location data

KalGold confirmatory drill hole collar location data

Collar location data for all new RC drill holes completed by KalGold within the confirmatory program

Prospect	Drill hole	Type	Tenement	Grid	Easting (mE)	Northing (mN)	RL (mASL)	Depth (m)	Dip (°)	Azimuth (°)
Kirgella Gift	KGRC23001	RC	E28/2655	MGA94_51	475790	6659760	365.5	100	-60	090
	KGRC23002	RC	E28/2655	MGA94_51	475770	6659740	365.5	115	-60	090
	KGRC23003	RC	E28/2655	MGA94_51	475755	6659720	365.5	140	-60	090

APPENDIX 3 – New intercepts, Pinjin Project

Parameters used to define gold intercepts at Pinjin

Parameter	Gold	
	0.5g/t	2.0g/t
Minimum cut-off	0.5g/t	2.0g/t
Minimum intercept thickness	1m*	1m*
Maximum internal waste thickness	2m*	2m*

KalGold uses automated intercept calculation to ensure unbiased and impartial definition of gold mineralisation distributions. Gold intercepts at Pinjin are calculated using an algorithm that uses a 0.5g/t Au cut-off on a minimum intercept of 1m (*4m in the case of 4m composite samples) and a maximum internal waste of 2m (*4m in the case of 4m composite samples). Secondary intercepts (i.e., the “including” intercepts) are defined using a 2.0g/t cut-off and the same intercept and internal waste characteristics.

As per the collar locations data, review, collation, and digitisation of historic data is ongoing and this listing may not be complete.

Gold intercepts from KalGold drilling on E28/2655

Target	Drillhole	Gold intercept (0.5 g/t cutoff)	Gold intercept (2.0 g/t cutoff)
Kirgella Gift	KGRC23001	12m at 1.71g/t Au from 11m	<i>including</i> 4m at 2.91g/t Au from 16m
		7m at 1.50g/t Au from 26m	<i>including</i> 2m at 3.3g/t Au from 26m
		8m at 0.85g/t Au from 37m	<i>including</i> 1m at 2.18g/t Au from 41m
		1m at 0.55g/t Au from 59m	
		2m at 0.53g/t Au from 63m	
		4m at 0.68g/t Au from 73m	
		1m at 0.59g/t Au from 92m	
	KGRC23002	35m at 1.71g/t Au from 43m	<i>including</i> 12m at 2.11g/t Au from 44m <i>and</i> 3m at 3.15g/t Au from 67m <i>and</i> 1m at 2.71g/t Au from 76m
		1m at 5.13g/t Au from 93m	
		1m at 2.14g/t Au from 112m	
	KGRC23003	2m at 0.67g/t Au from 27m	<i>including</i> 6m at 2.85g/t Au from 77m
		38m at 1.86g/t Au from 73m	<i>and</i> 11m at 2.66g/t Au from 86m <i>and</i> 1m at 4.2g/t Au from 105m <i>and</i> 1m at 3.35g/t Au from 109m
		1m at 1.44g/t Au from 134m	

APPENDIX 4 – 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"> RC samples were taken as individual 1m split samples. All sampling lengths were recorded in KAL's standard sampling record spreadsheets. Visual estimates of sample condition and sample recovery were recorded by KAL. Industry standard practice was used in the processing of samples from the drill rig for assay, with 1m intervals of RC chips collected in green plastic bags. Assays of samples utilises standard laboratory techniques. Gold determination was completed on 40gm samples by AAS (Au only). An additional multi-element suite (where required) will be completed via mixed acid digest with either ICP-AES or ICP-MS finish. Further details of lab processing techniques are found in Quality of assay data and laboratory tests below.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> In total, 355m were drilled in 3 drill holes in May 2022 at Kirgella Gift. RC drilling was completed by Kalgoorlie-based contactor Kennedy Drilling. All holes used an industry standard face sampling hammer (bit diameter of 5½ inches) with samples collected by cone splitter
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"> RC chip sample recovery was recorded by visual estimation of the reject sample, expressed as a percentage recovery. Overall estimated recovery was high. RC Chip sample condition recorded using a three-code system, D=Dry, M=Moist, W=Wet. Measures taken to ensure maximum RC sample recoveries included maintaining a clean cyclone and drilling equipment, using water injection at times of reduced air circulation, 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 RC geological logging was undertaken on 1m intervals for all drilling at the time of drilling, using standard KAL logging codes. Planned drill hole target depths were adjusted by the geologist during drilling as required. The geologist also oversaw all sampling and drilling practices. KAL employees supervised all drilling. A small selection of representative chips was 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"> 1m samples were recovered directly using a 15:1 rig mounted cone splitter during drilling into a calico sample bag. Sample target weight was between 2 and 3kg. In the case of wet clay samples, grab

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. 	<p>samples were taken from the sample return pile, initially into a calico sample bag. Wet samples were stored separately from other samples in plastic bags and riffle split once dry.</p> <ul style="list-style-type: none"> 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. Every 30th sample a duplicate sample was taken using the same sub sample technique as the original sample. Sample sizes are appropriate for the nature of mineralisation. All sampling is appropriate to the grain size of the material being sampled.
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. Samples were prepared and assayed for Au (only) at BV Kalgoorlie, with selected sample pulps subsequently transported to BV Perth for additional multi-element determination. 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. All coarse residues have been retained. Only gold assay results are reported. The samples have been analysed by Firing a 40 g (approx.) portion of the sample. Lower sample weights may be employed for samples with very high sulphide and metal contents. This is the classical fire assay process. Au has been determined by Atomic Absorption Spectrometry (AAS)
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"> BV routinely inserts analytical blanks, standards and duplicates into the client sample batches for laboratory QAQC performance monitoring. KAL also inserted QAQC samples into the sample stream at a 1 in 10 frequency, alternating between duplicates splits, blanks (industrial sands) and standard reference materials.
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 drill hole collars have initially been surveyed using a handheld Garmin GPS with accuracy of 3-5m. Follow up surveying via an external licenced survey contractor is planned using an RTK DGPS system with 3-digit accuracy. All coordinates are stored in the exploration database referenced to the MGA Zone 51 Datum GDA94. Gyroscopic downhole surveys were undertaken with hole orientation measurements gathered every 10m during descent and then on ascent of the tool. Topography through the Kirgella and Pinjin South areas 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.fsdf.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"> New drilling was undertaken across three separate E-W oriented drill lines at 20m spacing. On each line, a single drill hole was drilled near to historic drilling to enable confirmation and calibration of historic results.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this 	<ul style="list-style-type: none"> The 3 drill holes in this program were angled. They were designed to confirm mineralisation near surface and at depth. Historic drill holes were utilised to assist with delimiting mineralisation distributions. Historic data indicates that gold mineralisation at Kirgella Gift dips steeply to the west. With this assumption in mind, drill orientation has been optimal, with most drill holes intercepting mineralised structures approximately normal to their orientation. This appears to be confirmed by the current program.

Criteria	JORC Code explanation	Commentary
	should be assessed and reported if material.	
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> RC samples were collected and accounted for by KAL 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 KAL 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"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> KalGold has commenced a review and compilation of all digital historic drilling data documented in WAMEX reports. This work is ongoing but currently no critical issues have been noted. The BV Laboratory was visited by KAL staff in May 2022 and the laboratory processes and procedures were reviewed and determined to be robust.

Section 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"> • Tenure includes Kirgella (E28/2654, E28/2655, E28/2656), Pinjin South (P31/2099, P31/2100, P31/2012, E31/1127), and Rebecca West (E28/3135, E28/3136). • Project located approximately 140km east-northeast of Kalgoorlie and falls within both the Pinjin and Yindi (Rebecca West tenements only) pastoral stations. <ul style="list-style-type: none"> • Transaction 1: Pinjin Kirgella farm-in The vendors and KalGold have agreed upon a \$2.2 million valuation for the project. The tenure at Pinjin South (P 31/2099, P 31/2100, P 31/2102, and E 31/1127) and Kirgella (E 28/2654, E 28/2655, and E 28/2656) is the subject of 3 parallel agreements, identical in all but the particulars related to the ownership and tenure details. Details of the agreement are as follows: <ul style="list-style-type: none"> • <i>Option period</i> <ul style="list-style-type: none"> ○ \$100,000 option fee for 2 years (not part of the \$2.2 million) ○ Within 2 years, KalGold must spend a minimum \$1.4 million on drilling, including assays and directly related costs (e.g., pad prep, rehab, surveys etc.) with an equivalent of 11,500m of RC drilling. At this early stage, this is expected to be overwhelmingly focussed on Kirgella Gift but is applicable to all drilling (aircore, RC, diamond etc.) on all tenure that is the subject of these agreements. ○ If \$1,400,000 is not spent on RC/diamond drilling, then the residual is to be paid to the vendors. This is to ensure that funds are spent advancing the project, drill-testing and assessing mineralisation within the project area. ○ Option exercise – KalGold acquires 75% of the project ○ At any time after 12 months, KalGold can elect to purchase 75% interest in the tenements for \$1.65M (75% of \$2.2M) which by agreement can be up to 50% cash (\$825k) and 50% shares (\$825k). • <i>Free-carry period</i> <ul style="list-style-type: none"> ○ If KalGold elects to purchase the 75% the vendors will be free carried until a positive Bankable Feasibility Study (BFS) has been produced and a Decision to Mine is made. ○ KalGold will cover all costs for generating a full legal agreement to exercise the option. • <i>Development</i> <ul style="list-style-type: none"> ○ After a BFS has been produced, vendors will have 90 days to elect to contribute on a pro rata basis to maintain their 25% of the project. ○ Alternatively, the vendors can convert to a 2% NSR ○ If at any point the vendors decide to sell their 25% share or NSR, KalGold will have first right of refusal to purchase. • Transaction 2: Rebecca NW acquisition (E28/3135 – 36) KalGold is to purchase outright from the vendor the tenements E 28/3135 and E 28/3136 for \$100,000 cash in an agreement legally separate from the Pinjin Kirgella tenure (E28/2655). The vendor is local prospector Mr A Lynch. Consideration for the agreement comprises: <ul style="list-style-type: none"> ○ \$25k up front ○ \$75k within 3 months. Upon completion of the transaction, KalGold will hold all mineral rights over the tenure. • KalGold will undertake additional heritage survey work with traditional owners as required. • 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.

Criteria	JORC Code explanation	Commentary
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. KalGold is currently reviewing and compiling all relevant data from work completed by prior operators.
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 and Pinjin South tenure is located on the eastern margin of the Kurnalpi Terrane of the Archean Yilgarn Craton of Western Australia. Locally the project areas straddle the boundary between the Edjudina and Linden Domains and overlies the southern end of the Laverton Tectonic Zone, a major transcrustal structure associated with gold mineralisation within the region. The greenstone belts within these Domains are made up of a thick package of intercalated sedimentary and mafic and felsic volcanic rocks, dolerites, and ultramafic rocks. These belts are structurally complex with common northeast, northwest and early north-south trending faults and lineaments. Internal granitoids and porphyries are also common and metamorphic grade is typically Greenschist to Amphibolite facies, with metamorphic grade increasing towards the east. Late-stage east-west oriented Proterozoic dolerite dykes cross cut all stratigraphy through the northern and southern ends of the Kirgella tenure area. Outcrop is generally poor and accounts for less than 5% of the project. Alluvial cover is extensive and can reach depths of 80m or more locally. Gold mineralisation at Kirgella Gift, the most advanced prospect in the Kirgella tenure project area, is a ductile shear hosted system characterised by mylonised schistose rocks altered to talc, chlorite, carbonate, sericite/muscovite, magnetite, and sulphide. The shear strikes north south and dips steeply to the west, with mineralisation having a strong southerly plunge component. Geological and mineralisation models for the Pinjin South area are still in development. Analogues to the neighbouring Anglo Saxon deposit may apply, where gold is hosted in a series of moderately flat, east dipping en-echelon vein sets, hosted within a steeply west dipping schist unit derived from altered felsic to intermediate volcanics and volcanoclastics.

Criteria	JORC Code explanation	Commentary
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 2 – Collar location data”. Historic results are reported in KalGold ASX release “KalGold farms-in to Kirgella gold tenements and acquires Rebecca West tenure at Pinjin”, 23 May 2023.
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 over both 1m down hole intervals, and variable downhole composite intervals. Gold intercepts reported here are calculated at a 0.5g/t Au cut-off on a minimum intercept of 1m (*4m in the case of 4m composite samples) and a maximum internal waste of 2m (*4m in the case of 4m composite samples). Secondary intercepts are defined using a 2.0g/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 RC drill holes in this program were angled a 60° towards 090° (east). All intercept widths reported are down hole lengths. No attempt has been made here to report true widths. Observations from Kirgella Gift support a north-south striking, steeply west dipping mineralisation model. This suggests that angled drill orientations were perpendicular to the trend of mineralisation.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Refer to diagrams in the current release.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All results are reported either in the text or in the associated appendices. The results presented here mark significant results that are open in several directions that require systematic follow-up. It should be noted that, as per many gold mineralised systems, results indicate that gold assays vary from below detection up to very high-grade results over several metres.
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. Additional historic ground gravity data and airborne electro-magnetic (EM) data has previously been collected by Newmont over the Kirgella tenure. No potentially deleterious or contaminating substances have been noted in historic WAMEX reports or observed in review work completed by KalGold.

Criteria	JORC Code explanation	Commentary
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Further work will include a full review of all prior historic exploration work and available data from WAMEX reporting across all project tenure to assist with conceptual geological models, exploration targeting and ranking. • Forthcoming KalGold work programs will focus on the Kirgella Gift to Providence corridor, and involve selective infill and extensional RC and diamond drilling to progress the project. • Diagrams highlighting some of the areas for future work programs are shown in the body of the report.