



Victorian & Pilbara Gold & Lithium Projects

Mines & Money Conference, Melbourne
14 June 2023



ASX: KZR

Forward Looking Statements

Investment Presentation

This Investment Presentation (IP) is not a disclosure document under Chapter 6D of the Corporations Act nor an offer to subscribe for shares. This IP is specifically provided to the receiving party (Recipient) in response to a request for information from the Recipient about Kalamazoo Resources Limited (Kalamazoo or the Company) and its proposed mineral projects, for the purpose of considering an investment in the Company. This IP is provided by the Company to the Recipient on a confidential and personal basis and is not intended for, and should not be distributed to, any other person. By receipt of this IP, the Recipient agrees that the Recipient will not transmit, reproduce or make available this IP (or any information contained in it) to anyone other than the Recipient's professional advisers without the prior written consent of the Company.

Forward Looking Statements

This IP may contain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward-looking statements). Statements regarding Kalamazoo's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that Kalamazoo's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Kalamazoo will be able to confirm the presence of additional mineral resources/reserves, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Kalamazoo's mineral properties. The performance of Kalamazoo may be influenced by a number of factors which are outside the control of the Company and its Directors, staff and contractors.

Previously Released ASX Material References

For further details relating to the Company's Projects and information in this announcement please refer to the following ASX announcements:

ASX: SRI: 14 February 2011	ASX: KZR 19 October 2019 ¹	ASX: KZR 27 October 2020 ¹	ASX: KZR 6 April 2022
ASX: NST: 14 February 2011	ASX: KZR 2 December 2019 ²	ASX: KZR 5 November 2020 ²	ASX: KZR 12 April 2022 ²
ASX: NST 28 July 2011	ASX: KZR 15 January 2020	ASX: KZR 22 December 2020	ASX: KZR 20 April 2022 ²
ASX: NST 2 April 2012	ASX: CAI 19 February 2020	ASX: KZR 5 January 2021 ²	ASX: KZR 9 May 2022
ASX: NST 2 July 2012	ASX: DEG 27 April 2020	ASX: KZR 8 July 2021	ASX: KZR 29 June 2022
ASX: NST 26 July 2012	ASX: KZR 29 April 2020	ASX: KZR 22 July 2021	ASX: KZR 4 July 2022
ASX: NST: 27 August 2012	ASX: CMM 12 May 2020	ASX: KZR 23 August 2021	ASX: KZR 6 July 2022
ASX: NST 10 September 2012	ASX: KZR 3 June 2020 ²	ASX: KZR 8 September 2021	ASX: KZR 16 November 2022 ²
ASX: NST 7 February 2013	ASX: NST 22 June 2020	ASX: KZR 5 October 2021	ASX: KZR 2 February 2023
ASX: NST 28 February 2013	ASX: KZR 23 June 2020	ASX: KZR 16 December 2021	ASX: KZR 7 February 2023 ²
ASX: KZR 20 November 2017	ASX: KZR 4 August 2020	ASX: KZR 20 January 2022 ²	ASX: KZR 10 February 2023 ²
ASX: KZR 20 June 2018	ASX: KZR 28 August 2020 ²	ASX: KZR 24 January 2022 ²	ASX: KZR 8 May 2023
ASX: KZR 14 November 2018 ²	ASX: KZR 23 September 2020	ASX: KZR 9 February 2022	
ASX: NST 1 August 2019	ASX: KZR 19 October 2020	ASX: KZR 28 February 2022	

Disclaimer

This IP does not purport to contain all the information that a prospective investor may require in relation to the Company's mineral projects. In all cases, before acting in reliance on any information, the Recipient should conduct its own investigation and analysis and should check the accuracy, reliability and completeness of the information and obtain independent and specific advice from appropriate professional advisers. The Company makes no representation, or warranty (express or implied) as to the accuracy, reliability or completeness of the information. The Company and its respective Directors, employees, agents and consultants shall have no liability for any statements, opinions, information or matters arising out of, or for any omissions from, this IP, except liability under law that cannot be excluded.

Competent Persons Statement

The information in this report that relates to Exploration Results for Mallina West, Pilbara Lithium and Ashburton Projects are extracted from the Company's ASX announcements as referred to above (see releases marked *) and are available to view on www.kzr.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

The information in this IP for all Projects, other than the Ashburton Gold Project, is based on information compiled by Dr Luke Mortimer, a competent person who is a Member of The Australian Institute of Geoscientists. Dr Mortimer is an employee engaged as the Exploration Manager for the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Mortimer consents to the inclusion in this document of the matters based on his information in the form and context in which it appears. The information in this IP relation to the exploration data for the Western Australian Ashburton Gold Project is based on information compiled by Mr Matthew Rolfe, a competent person who is a Member of the Australian Institute of Geoscientists. Mr Rolfe is an employee engaged as the Exploration Manager – Ashburton Gold Project for the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Mr Rolfe consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

The information in this IP that relates to the estimation and reporting of mineral resources at the Ashburton Project is based on information compiled by Mr Phil Jankowski, who is a Fellow of Australasian Institute of Mining and Metallurgy. Mr Jankowski is an employee of CSA Global Ltd who are engaged as consultants to Kalamazoo Resources Limited. Mr Jankowski has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Mr Jankowski consents to the inclusion in this document of the matters based on his information in the form and context in which it appears. The information in this IP that relates to metallurgical test work results is based on information reviewed by Mr David Pass, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Pass is an employee of Battery Limits. Mr Pass has sufficient experience relevant to the mineralogy and type of deposit under consideration and the typical beneficiation thereof to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2012 Edition). Mr Pass consents to the inclusion in the report of the matters based on the reviewed information in the form and context in which it appears.

The information in this IP that relates to the Mineral Resources for the Ashburton Project is based on information announced to the ASX on 23 June 2020 and 7 February 2023. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply.

ASHBURTON GOLD PROJECT MINERAL RESOURCES										
	INDICATED			INFERRED			TOTAL			
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Cut off
	(000's)	(g/t)	(000's)	(000's)	(g/t)	(000's)	(000's)	(g/t)	(000's)	Grade g/t Au
Mt Olympus ^{1,3}	8,896	2.9	821	3,346	2.3	252	12,242	2.7	1,073	0.5 - 1.5
Peake ⁴	349	5.3	60	1,571	3.0	150	1,920	3.4	210	1.5
Waugh ⁵	218	2.0	14	292	1.9	18	510	1.9	32	0.5
Zeus ^{6,7}	236	2.0	15	1,282	2.6	106	1,518	2.5	121	0.5 - 1.5
TOTAL RESOURCES⁸	9,699	2.9	911	6,491	2.5	525	16,190	2.8	1,436	

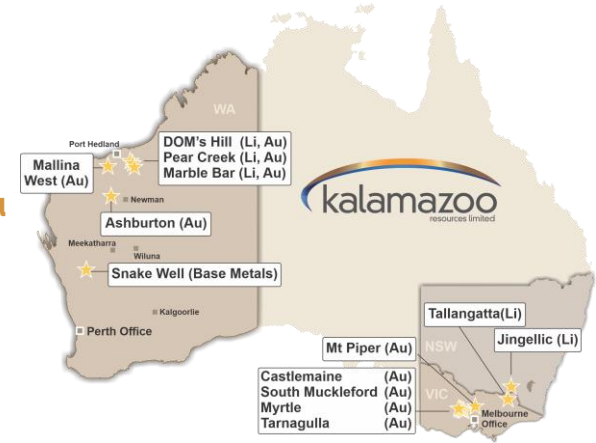
Major Gold Assets in the Pilbara and Victoria

Pilbara Gold Projects

- Ashburton Gold Project
 - New JORC Code (2012) Resource of **1.44Moz @ 2.8g/t Au**¹
 - Mt Olympus Deposit of **~1.1Moz** – grade increased by **24% to 2.7g/t Au**
 - **75%** of the total resource now contained at Mt Olympus deposit
- Mallina West Gold Project along strike from De Grey's Hemi discovery

Victorian Gold Projects

- Mt Piper Gold Project **1,522km²** located between Fosterville, Costerfield and Sunday Creek²
- Major projects in the Bendigo Zone (**485km²**) with advanced exploration/drill programs:
 - Castlemaine Gold Project (**5.6Moz** historical production)³
 - South Muckleford Gold Project (**2.1Moz** historical field production)³
 - Tarnagulla Central Gold Project

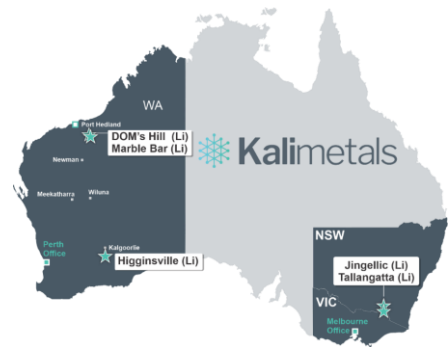


Our strategy is to acquire and discover gold projects that create tangible shareholder value

Lithium Spin-out into Kali Metals



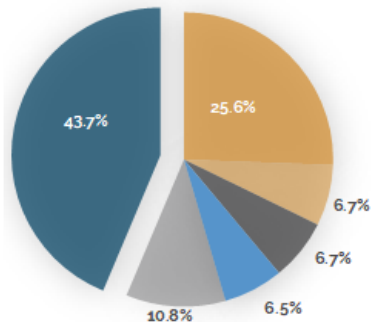
- Kalamazoo and Karora Resources (TSX: KRR) to IPO their Major Lithium Projects into new ASX listed company known as Kali Metals
- Kalamazoo to vend in its Pilbara and Lachlan Fold Belt Lithium Projects (**2,226km²**) and Karora its lithium rights across its Higginsville Lithium Project (**1,607km²**) south of Kalgoorlie¹
- Unrivalled exploration tenure of **~3,800km²** in hard rock lithium regions
- Kali planning to raise **\$10m** to **\$12m** and IPO in September 2023
- Kalamazoo to own **55%** of Kali and Karora **45%** prior to IPO
- Experienced management team and Board led by Graeme Sloan as Managing Director and Kalamazoo's Chairman/CEO Luke Reinehr as Chairman
- IPO provides Kalamazoo shareholders with an initial **25%** in-specie distribution of its Kali shares and a priority entitlement to subscribe in IPO²



Our strategy is to acquire and discover gold projects that create tangible shareholder value

Corporate Overview

Substantial Shareholders



Mutual Trust

Beatons Creek Gold (Novo Resources)

2176423 Ontario Ltd (Eric Sprott)

Directors and Senior Management

Citicorp Nominees

Remainder

The Top 5 hold 49.7%

The Top 20 hold 62.4%

Board & Management

Luke Reinehr	Executive Chairman/CEO
Angus Middleton	Non-Executive Director
Paul Adams	Executive Director
Bernard Crawford	CFO/Company Secretary
Dr. Luke Mortimer	Exploration Manager

Capital Structure

Shares	153,710,699
Performance Rights	4,250,000
Unlisted Options	20,550,000
Market Cap (\$0.14)	A\$21.1m
Cash ¹	A\$1.7m

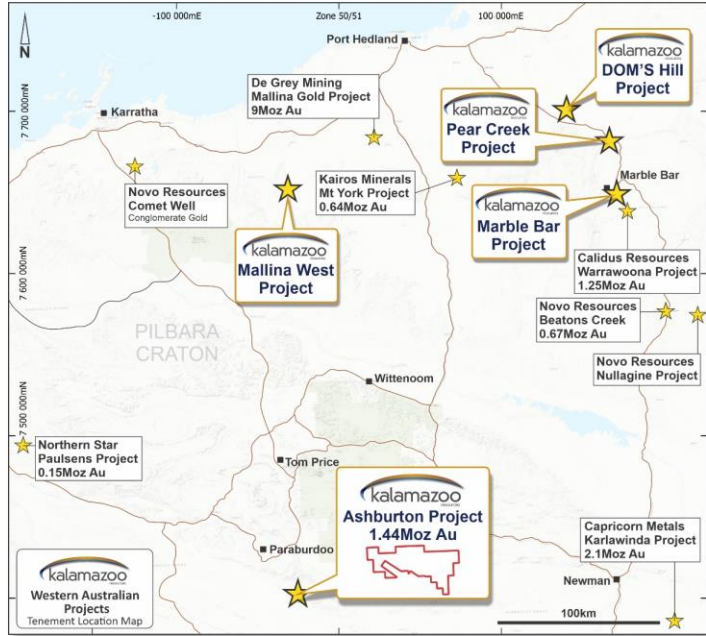
1. As at 28 April 2023

Options

\$1.04 exp. 30/11/2023	1.05m
\$0.69 exp. 15/03/2024	1.5m
\$0.375 exp. 01/09/2025	6.0m
\$0.365 exp. 30/11/2025	12.0m

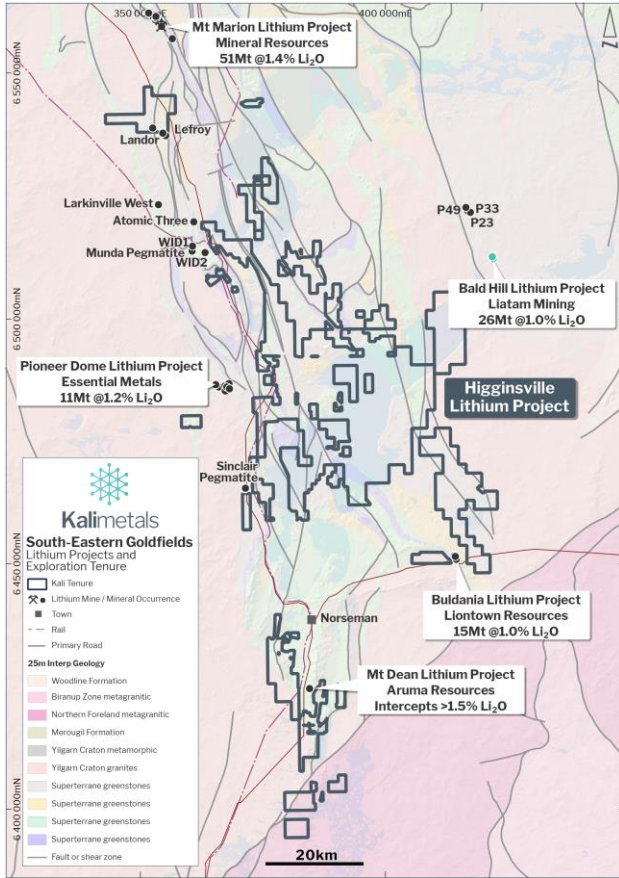


Pilbara: Ashburton Gold Project



- New resource estimate now stands at **16.2Mt @2.8g/t gold for 1.44 million ounces¹**
- **10% increase in grade (2.8g/t Au)** across all deposits
- **68% increase in Indicated Category** ounces reflecting improved interpretation of all resources within the Project
- Grade for the Mt Olympus deposit increased by **24% to 2.7g/t Au**
- Additional drill-defined, mid-point Exploration Target below the West Olympus/Mt Olympus Open Pit of **171,000ozs**
- Kalamazoo's Ashburton Project of **1.44Moz @2.8g/t gold** compares well on grade with Pilbara peers:
 - De Grey's Mallina Project (9Moz @1.2g/t)²
 - Calidus' Warrawoona Project (1.7Moz @1.2g/t)³
 - Capricorn's Karlawinda Project (2.1Moz @0.8 g/t)⁴
- Preliminary economic studies based on the new resource provide confidence for continued development activities

Higginsville Lithium Project

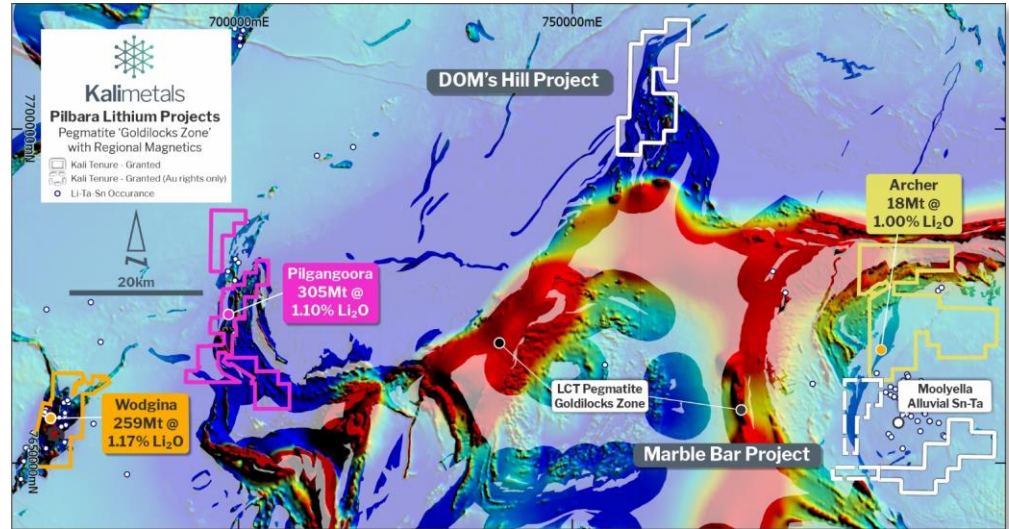


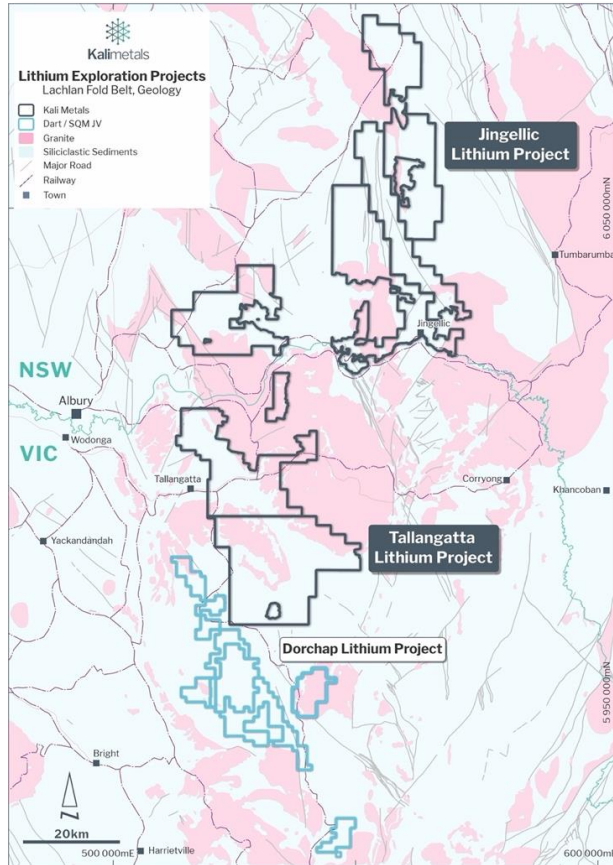
- Eastern Yilgarn, WA is a leading hard-rock lithium region containing major mines and deposits including:
 - Mt Marion Lithium Mine (51Mt @ 1.4% Li_2O)¹
 - Bald Hill Lithium Mine (26Mt @ 1.0% Li_2O)²
 - Pioneer Dome Lithium Project (11Mt @ 1.2% Li_2O)³
 - Buldania Lithium Project (15Mt @ 1.0% Li_2O)⁴
 - Manna Lithium Project (33Mt @ 1.0% Li_2O)⁵
- Higginsville provides dominant and highly prospective lithium exploration tenure of **1,607km²** in the Eastern Yilgarn lithium zone
- Priority lithium targets identified at Spargoville, Mt Dean, Mt Henry and Buldania North and East prospects:
 - Potential for LCT type pegmatites (principal source of hard rock lithium) assessed as highly prospective by CSA Global study
 - Analysis underway on drill hole database focused on pegmatite occurrences to identify drill ready targets
- Historical drill hole database has **~600** pegmatites of more than 10m in length down hole yet to be analysed for lithium associated data⁶

1. ASX: MIN 7 October 2022 2. ASX: TAW 6 June 2018 3. ASX: ESS 20 December 2022
4. ASX: LTR November 2019 5. ASX: GL1 5 December 2022 6. CSA Global ITAR March 2023

Pilbara Lithium Projects

- Kali's DOM's Hill Lithium Project (**122km²**) considered to be a geological analogue of the world-class:
 - Pilbara Minerals Pilgangoora lithium mine (305Mt @ 1.1% Li₂O)¹ 50km SW
 - Albemarle /MinRes Wodgina lithium mine (259Mt @ 1.17% Li₂O)² 70km SW
- GL1's Archer Deposit (18Mt @ 1.0% Li₂O)³ 25kms north of Kali's Marble Bar project in similar geological setting
- Large Phase 2 drill campaign in Q3 for DOM's Hill and Marble Bar under Kali/SQM JV
- At Marble Bar (**77km²**) recent field work has discovered outcropping spodumene bearing pegmatite dykes associated with high grade rock chip samples assaying up to **2.8% % Li₂O**⁴





Jingellic Lithium Project

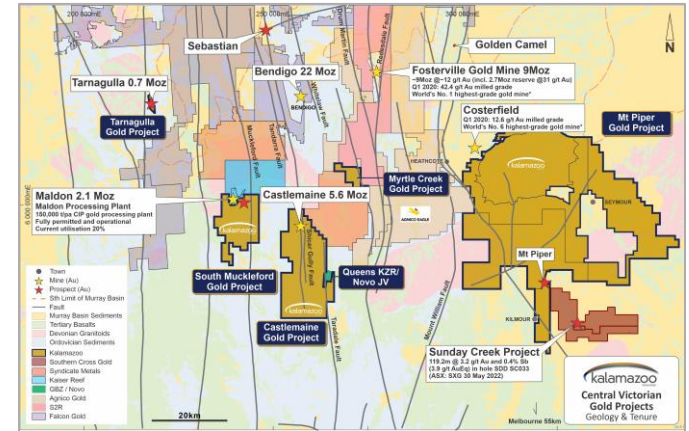
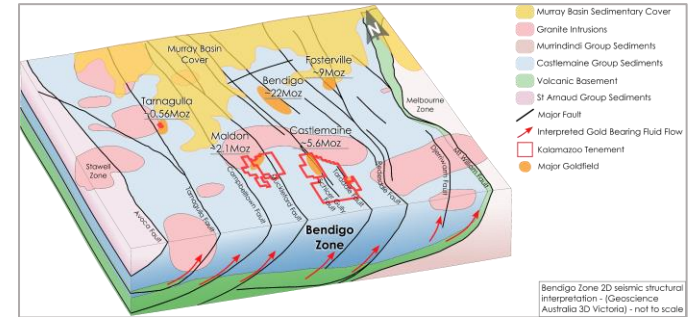
- Greenfields exploration licences covering **1,220 km²** in the Lachlan Fold Belt in southern NSW
- Prospective for both pegmatite-hosted LCT and hard rock tin-tungsten mineralization
- Initial field reconnaissance has located several historical tin-tungsten mine workings and numerous outcropping pegmatite dykes

Tallangatta Lithium Project

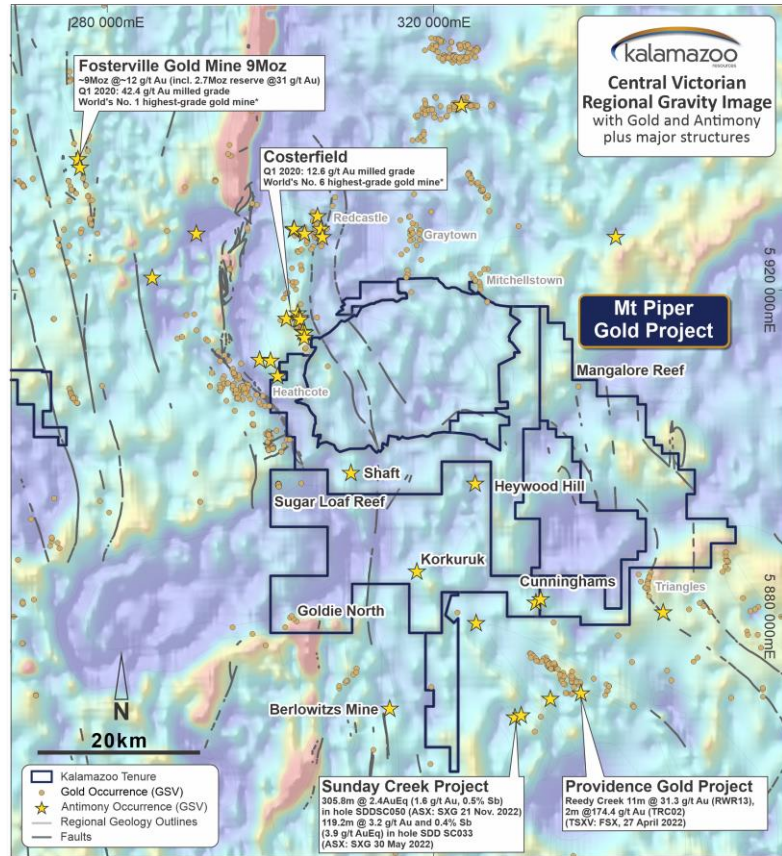
- Greenfields exploration licences of **807km²** in the Lachlan Fold Belt in North-East Victoria
- Geology considered highly prospective for LCT/tin mineralization
- Rights to lithium, tin and tantalum

Central Victorian Goldfields

- Strategy to discover and acquire high-grade (**>10g/t**) large resources (**1Moz+**) in structurally complex goldfields
- **Bendigo Zone: 60M+ oz Au¹** at average grade of **15 g/t Au²**
- Fosterville has re-focused activity/global attention on Victoria
- Strategy of consolidating major gold fields with **~485km²** of tenure - the right locations for the next World-Class discovery:
 - Castlemaine, South Muckleford, Tarnagulla & Myrtle Creek
- Limited modern exploration – e.g. Castlemaine historical drilling averaged just **137m**
- **Melbourne Zone:** Significant known gold endowment including the high-grade Costerfield gold-antimony mine and historical Heathcote, Nagambie, & Rushworth goldfields
- Mt Piper Gold Project, **~1,522km²** - limited modern exploration



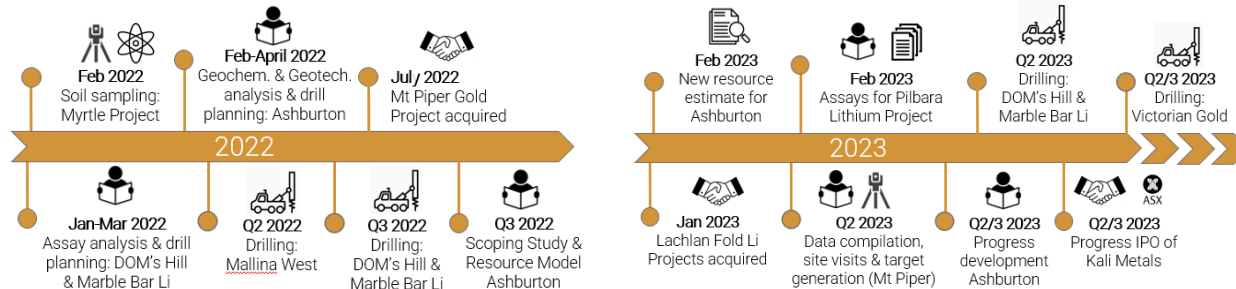
Victoria: Mt Piper Gold Project



- ~**1,522km²** project acquired in 2022 from Coda Minerals¹
- Mt Piper is highly prospective for epizonal, high grade gold/antimony deposits (i.e. Fosterville style)
- Prime location:
 - Adjacent to Agnico's Fosterville gold mine (**9.0 million ounces grading 12.0 g/t gold**)
 - Costerfield to the north
 - Sunday Creek to the south
- Several high priority drill targets identified
- Recent rock chip sampling (Torrens Mining) at the Goldie Prospect (**31.1 g/t** and **30.4 g/t Au**) has defined high-grade gold mineralisation¹

Investment Highlights

- ✓ Major gold assets in two of the most highly rated gold provinces in the world today
 - Ashburton Gold Project – expanding **1.44Moz @ 2.8g/t Au** resource and development pathway
 - Victorian Gold – searching for the next world-class gold discovery utilising latest technologies
- ✓ Upcoming IPO of Kali Metals – lithium explorer with in-specie share distribution to shareholders
- ✓ Building on past work, major 2023 exploration/drilling programs are underway across portfolio



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