

## ASX RELEASE

10 October 2023

### **\$3 MILLION PRIVATE PLACEMENT TO CORNERSTONE INVESTOR**

*Strategic raising to augment Zuleika's Kalgoorlie gold strategy*

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#### Highlights

- **\$3m subscription agreement entered into with prominent West Australian prospector and strategic investor**
  - **Subscription price at a 28% premium to the Company's prior closing price**
  - **Proceeds from the private placement to underpin the Company's ongoing exploration and development programs across multiple targets at its Kalgoorlie gold projects**
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Zuleika Gold Limited (**Zuleika** or the **Company**) is pleased to announce that it has today entered into a subscription agreement with Yandal Investments Pty Ltd (**Yandal**), a company owned and controlled by prominent West Australian prospector and investor Mr Mark Creasy, for the raising of \$3,000,000 (**Agreement**).

Pursuant to the Agreement and subject to the receipt of shareholder approval (in accordance with Section 611 of the Corporations Act and ASX Listing Rule 10.11), Yandal has agreed to subscribe for 213,034,895 fully paid ordinary shares (**Shares**) at an issue price of \$0.0140822 per Share to raise \$3.0 million in working capital, together with 213,034,895 free attaching unlisted options each exercisable at 2 cents per Share and expiring 30 October 2026 (**Options**) (collectively the **Placement**).

Shareholder approval for the Placement will be sought at the Company's Annual General Meeting which is required to be held on or before 30 November 2023. Yandal has agreed to pay the subscription amount within 2 business days following the receipt of shareholder approval. Other terms and conditions of the Agreement are considered standard for an agreement of this nature.

On 25 March 2022 (following the receipt of shareholder approval), the Company issued 100,000,000 shares to Yandal to raise \$3,000,000 in working capital. As a result of the issue of the 100,000,000 shares, Yandal became a substantial shareholder of the Company.

Should shareholders approve the Placement to Yandal (and no other shares are issued), then Yandal's voting power in the Company will increase from 19.12% to 42.53%.

Proceeds from the Placement will be used for the advancement and development of the Company's current asset portfolio, including drilling and other exploration activities at the Company's Zuleika, Credo, Goongarrie and Menzies gold projects, repayment of a related party loan, working capital and towards any possible acquisition of new assets or investments.

An indicative Placement timetable is set out below.

Event	Date
Placement announced	10 October 2023
Shareholder approval in accordance with ASX Listing Rule 7.1	30 November 2023
Settlement of Placement securities	4 December 2023
Expected quotation of Shares	11 December 2023

*Note: These dates are indicative only and are subject to change. Zuleika reserves the right to vary these dates at its discretion and without notice subject to the Corporations Act and ASX Listing Rules.*

**Zuleika's Executive Chair Ms Annie Guo said:**

*"Your Board is very pleased that Mr Creasy, already a substantial shareholder, has agreed to inject a further \$3,000,000 in working capital into the Company."*

*"Mr Creasy's record as a successful prospector and investor has resulted in him being one of the largest exploration land holders in Western Australia. As such, Zuleika is excited that its strategic Kalgoorlie focussed tenement portfolio will continue to be funded by Mr Creasy."*

*"The Company is and remains focussed on its strategic exploration and development strategy. The Directors are confident that intelligently planned and managed exploration, whilst simultaneously adding new priority targets, will generate future growth for the Company."*

**Authorised for release by the Board**

**Annie Guo**  
**Executive Chair**