



ASX Announcement & Media Release

Appointment of Managing Director & Retirement of Director

Date: 18 October 2023

ACN: 126 741 259

ASX Code: KGD

Kula Gold Limited (“Kula” or the “Company”) is pleased to announce that Mr Ric Dawson, has been appointed Managing Director with immediate effect.

Ric holds a BAppSc (Geology) from Curtin University and an MBA from the University of Western Australia. He has over 20 years’ experience in gold, nickel, copper and kaolin projects throughout Western Australia and the Northern Territory, and as a stockbroker/analyst during that time.

Ric has previously held the Manager Director roles with ASX listed companies Prosperity Resources Ltd and Altech Ltd. Ric’s particular fields of expertise are in target generation and evaluation of Archean shear-vein style, IOGC and hydrothermal porphyry gold in Australia and Indonesia. He was also involved in the development of the initial Australian studies into production of high purity alumina from kaolin deposits.

He played key roles in the advancement and development of gold deposits, including Melville Deposit, the Masuparia Project and various Tennant Creek projects and the research and development of the process of converting kaolin to high purity alumina at the Meckering Project in Western Australia.

Mr John Hannaford has retired as a director to focus on other business activities, and the Board extend their gratitude to Mr Hannaford for his valued contribution to the Company.

Authorised by the Board of Directors.

Keith Bowker
Company Secretary

T: +61 8 6144 0592
cosec@kulagold.com.au
www.kulagold.com.au

Contact Details:

Office: Suite 2, 20 Howard Street, Perth WA 6000

Mail: PO Box Z5207, St Georges Terrace, Perth WA, 6831

Email: cosec@kulagold.com.au

www.kulagold.com.au



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Summary of key terms

Commencement Date

CEO – 24 October 2022

Managing Director – 18 October 2023

Term

Full time employment

Annual Remuneration

Gross Salary \$156,000 p.a. plus superannuation

Short Term Incentives

Any performance-based bonus paid will be at the discretion of the Board of Directors.

Long Term Incentives

The Company will issue, subject to shareholder approval:

- 5,000,000 unlisted options, exercisable at \$0.02 on or before 1 July 2026; and
- 5,000,000 unlisted options, exercisable at \$0.05 on or before 1 July 2027.

The options will vest on the date of issue.

Termination and Notice

Normal statutory termination rules apply.