



## ASX Announcement & Media Release

**Date:** 27 November 2023    **ACN:** 126 741 259    **ASX Code:** KGD

### Kirup Lithium Project – RC Drilling Programme Doubled

#### Highlights:

- Kula Gold Limited (“Kula” or “the Company”) reports that the Board are pleased with the progress, and the current RC drilling programme has been increased to a planned 2,000m (originally 1,000m) at the Cobra Lithium Prospect.
- Cobra is located approximately 20km West of Greenbushes in Western Australia; the world’s largest hard rock lithium mine. The increased programme will provide better geological understanding and coverage of the 3.2km of surface mapped pegmatites.

#### Kula’s Managing Director Ric Dawson comments:

*“With what we are intercepting, we have doubled the Cobra Lithium Prospect RC drill programme, including Hole 23CPRC001 which will be re-entered and extended deeper.”*

*“The first RC hole went to a downhole depth of 168m and the second hole 23CPRC002, to 174m. The 4m composite samples for all of the first 252m of drilling have been submitted to the laboratory for analysis.”*

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#### Contact Details:

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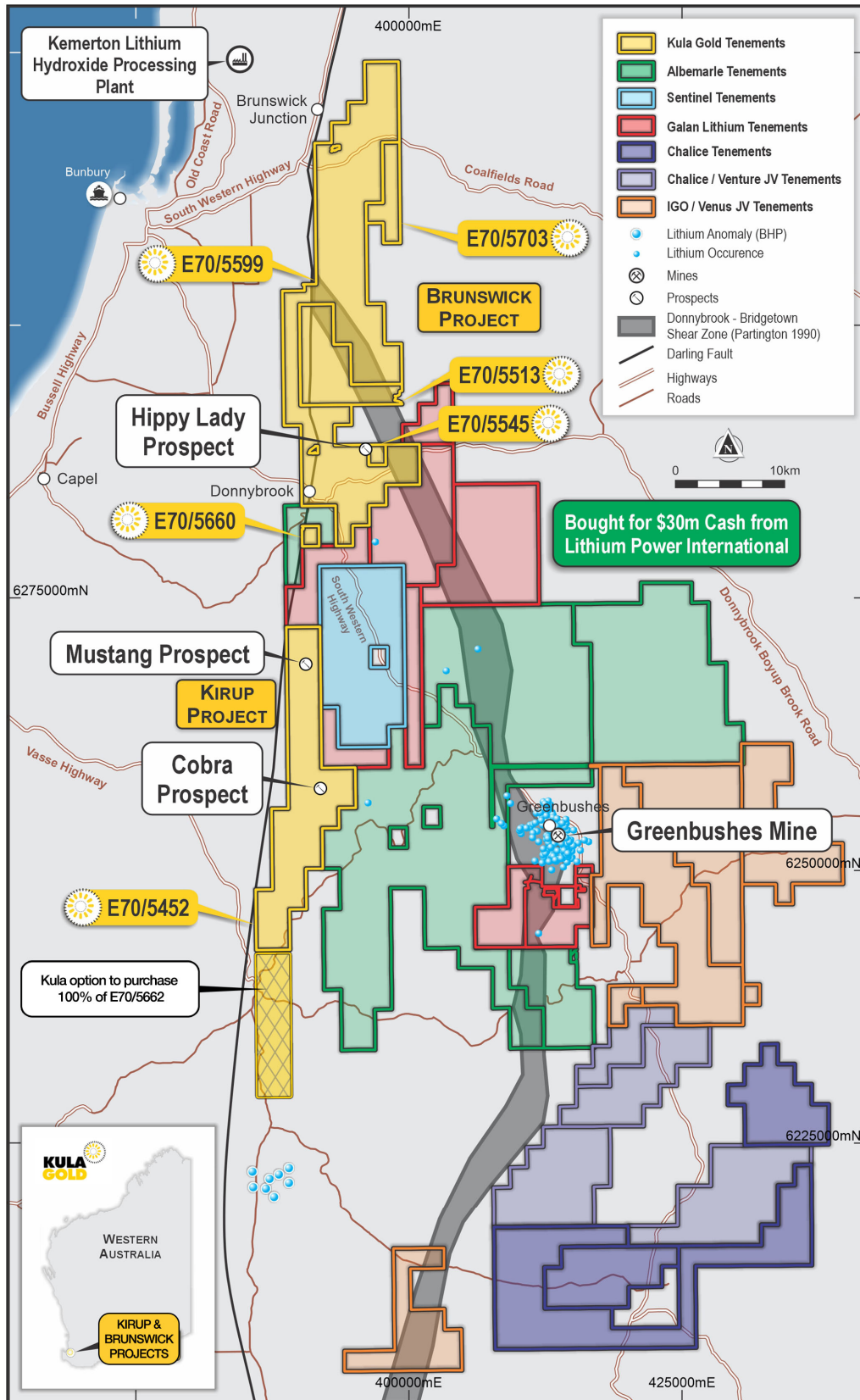
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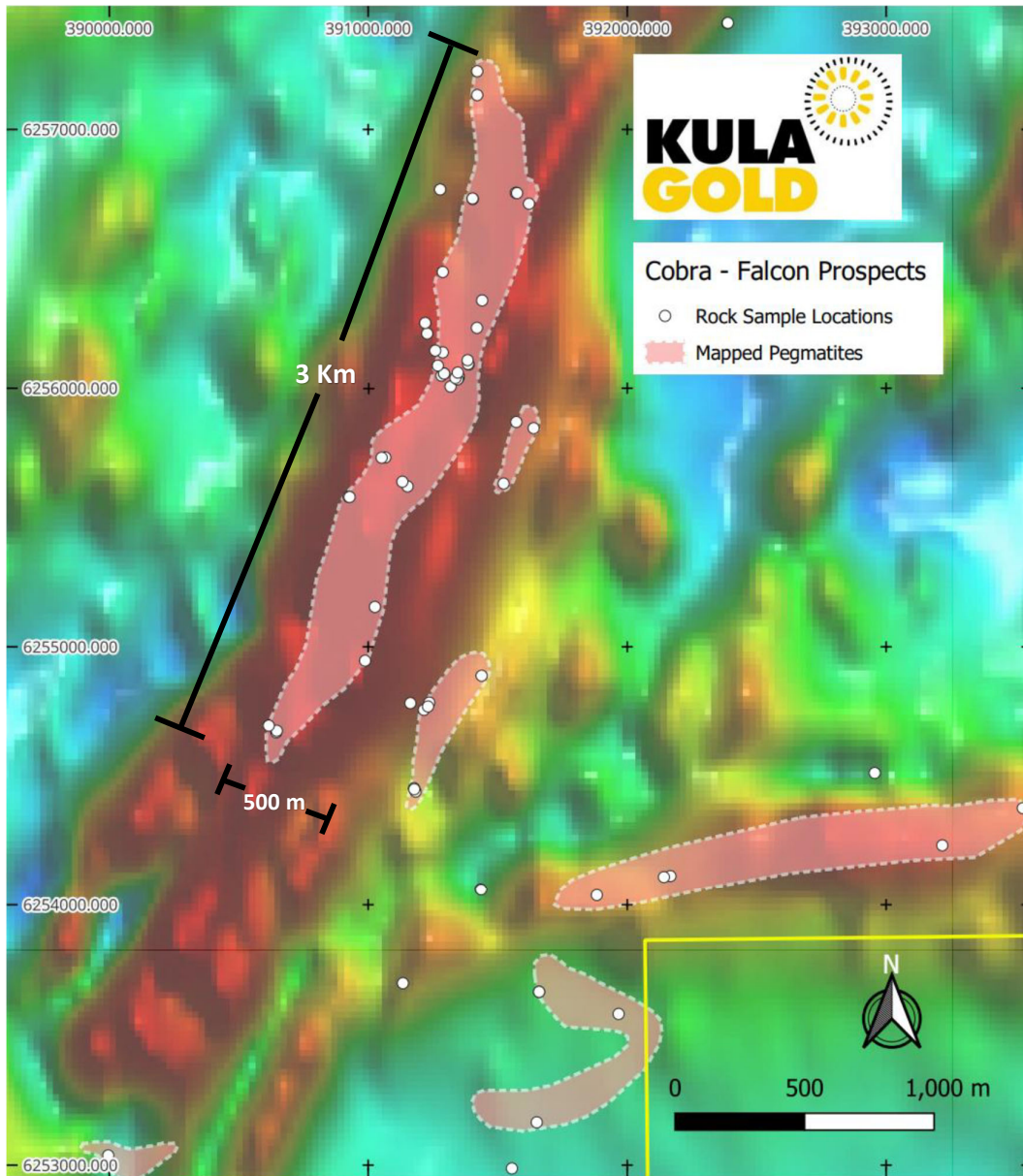
**Figure 1: Kula's Kirup and Brunswick Projects, location of Greenbushes Mine (\$9.5B EBIT FY23) and Albemarle's Kemerton Lithium Hydroxide Plant.**

**Cobra Lithium Prospect**

Cobra Lithium Prospect sits in the central part of E70-5452, on a regional NE magnetic lineament in a mapped mafic sequence.

Pegmatites with high lithium content (up to 240ppm) containing muscovites, tourmalines and garnets (fractionated minerals) have been mapped at surface and have increased to ~3.2km in strike length and up to 500m wide. Mapping continues to increase the potential dimensions of this prospect.

The mineralogy of surface pegmatites is composed of predominantly quartz, feldspar, tourmaline, muscovite, garnet, others (to be determined). Generally, poorly foliated and with a grainsize – locally very coarse, up to 10cm crystals of feldspars, and muscovite crystals up to ~5cm.



**Figure 2:** Location of Cobra and Falcon Prospects over regional TMI\_RTP magnetics.

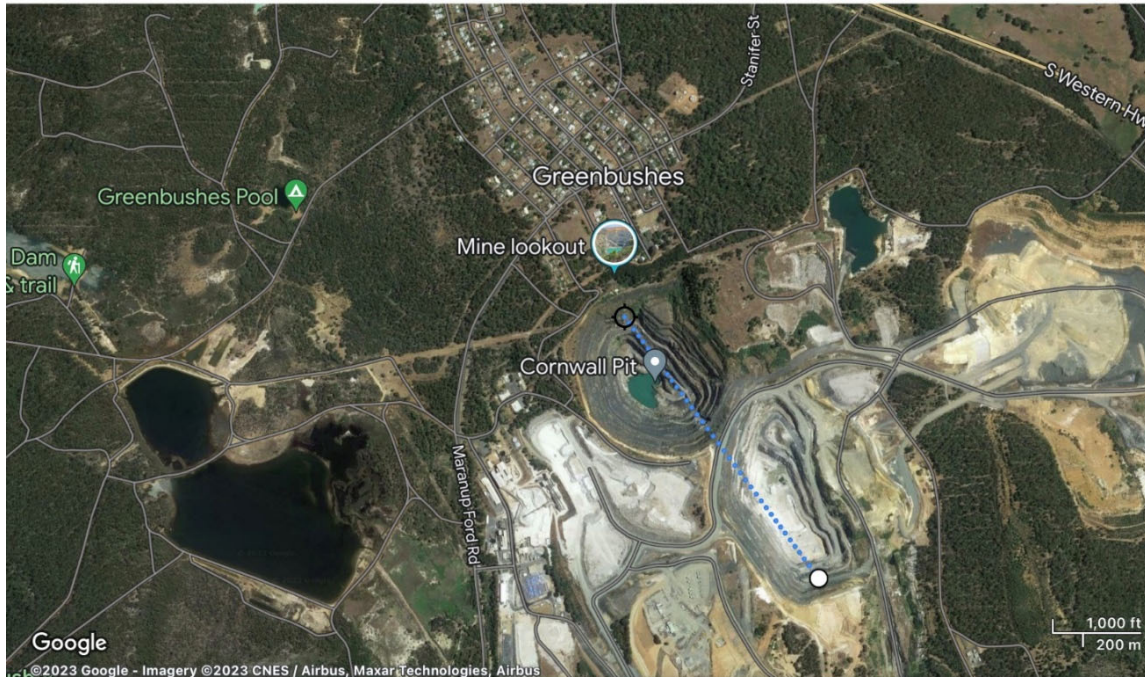


The initial RC drilling programme of 1,000m has now been increased to a planned 2,000m based on Kula's technical teams recommendation.



**Figure 3:** RC Rig on location at the Cobra Prospect.





**Figure 4:** Greenbushes Mine and town, and approximate strike length of the pits of 1.3km.

Further results will be reported in due course.

**By order of the Board**

**For Further Information, Contact:**

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**Competent Person Statement**

The information in this announcement that relates to geology, exploration and visual estimates is based on, and fairly represents, information and supporting documentation compiled by Mr. Ric Dawson, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy. Mr. Dawson is a Geology and Exploration Consultant who has been engaged by Kula Gold Limited and is a related party of the Company. Mr. Dawson has sufficient experience, which is relevant to the style of mineralisation, geology and type of deposit under consideration and to the activity being undertaken to qualify as a competent person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). This market announcement is issued with the prior written consent of Mr. Dawson as to the form and context in which the exploration results, visual estimates and the supporting documentation are presented in the market announcement.

**References:**

**KIRUP LITHIUM PROJECT**

ASX Release - Lithium Targets Increased To 1km & 2km Strike – Kirup Project - 8 June 2023

ASX Release - Kirup Lithium Targets – Drilling -16 August 2023

ASX Release - Lithium Drilling – Stacked Pegmatites Intersected -Kirup Lithium Project- 19 September 2023

ASX Release - Kirup Lithium Targets - Drilling – 15 November 2023

ASX release - Kirup Lithium Targets – RC Drilling Commences -22 November 2023

## **BOOMERANG DEPOSIT**

### **ASX Release- – Boomerang Kaolin Deposit- Maiden JORC Resources - 20 July 2022**

Kula confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

#### **About the Company**

Kula Gold Limited (ASX: KGD) is a Western Australian mineral exploration company with expertise in the discovery of new mineral deposits in WA. The strategy is via large land positions and structural geological settings capable of hosting ~+1m oz gold or equivalent sized deposits including Lithium.

The Company is advancing projects within the South West region of WA for Lithium.

The Company has a history of large resource discoveries with its foundation being the Woodlark Island Gold project in PNG, (+1m oz Gold) which was subsequently joint ventured and sold to Geopacific Resources Limited (ASX: GPR).

Kula's recent discovery was the large 93.3mt Boomerang Kaolin Deposit near Southern Cross WA– Maiden resource announced 20 July 2022. This project is in the economic study phase and moving to PE funding or trade JV. The exploration team are busily working towards the next mineral discovery, potentially lithium, caesium or tantalum near the world class Greenbushes Lithium Mine.