

## QUARTERLY ACTIVITIES REPORT

for the quarter ended 31 December 2023

Kalgoorlie Gold Mining Limited (ASX: KAL) ('KAL' or the 'Company') is pleased to provide the following report on its activities during the December 2023 quarter. The Company's primary activities during the reporting period were drill programs at Kirgella Gift at the Pinjin farm-in.

### Highlights:

#### Pinjin gold project, Laverton Tectonic Zone (140 km ENE of Kalgoorlie)

- **Kirgella Gift and Providence** showing shallow gold mineralisation extending to depth
  - Two highly successful drill programs completed ahead of schedule
  - Strike length extended to over 1km. Gold mineralisation is open in every direction
  - Numerous shallow intercepts (Type 1 targets) that are amenable to shallow, open pit mining with potential processing at nearby existing and proposed plants. Results include:
    - **KGRC23008: 11 m at 2.51 g/t Au from 32 m**  
*including 4 m at 5.63 g/t Au from 39 m*
    - **KGRC23007: 11 m at 1.56 g/t Au from 24 m**  
*including 4m at 2.98 g/t Au from 27 m*
  - These results complement and are coherent with earlier results, including:
    - **KGRC004: 33m at 3.10g/t from 51m**  
*including 12m at 4.66g/t from 52m*  
*and 2m at 7.01g/t from 73m*
    - **KSRC013: 10m at 1.93g/t from 12m**  
*including 4m at 3.29g/t from 16m*  
**9m at 2.07g/t from 26m**  
*including 5m at 2.93g/t from 28m*
    - **KSR006: 32m at 2.61g/t from 13m**  
*including 5m at 3.75g/t from 27m*  
*and 7m at 4.47g/t from 37m*
  - Intersection target (Type 3) beneath Kirgella Gift and Providence with potential for mineralisation blow-outs to be tested. Planning underway.
- **Two additional tenements granted** consolidating KalGold's strategic position at Pinjin, providing opportunity to test newly generated targets.

#### Bulong Taurus Gold Project

- Investigating a number of possible ways forward at Bulong Taurus, including a small-scale, shallow mining and concentrate production proposal that is at a very early stage.

#### Corporate

- Approximately A\$1.5 million cash and no debt as at 31 December 2023.

**Commenting on recent activities, KalGold Managing Director and CEO Matt Painter said:**

“This has been a key quarter in the progression of the Pinjin Project. Buoyed by the success of the recent drill program at Kirgella Gift and the first pass drilling at Providence, the Company accelerated follow-up exploration at Providence.

With thick, shallow gold intercepts uncovered at Providence, KalGold’s drilling program defined north-plunging gold mineralisation towards Kirgella Gift. KalGold has now defined what it hoped to find – an intersection target with the potential to host blow-out gold intercepts. Logistical planning and technical refinement of targets is currently underway.

The main aim from this work is to define shallow gold resources that can provide feedstock for nearby planned or operating gold mills.”

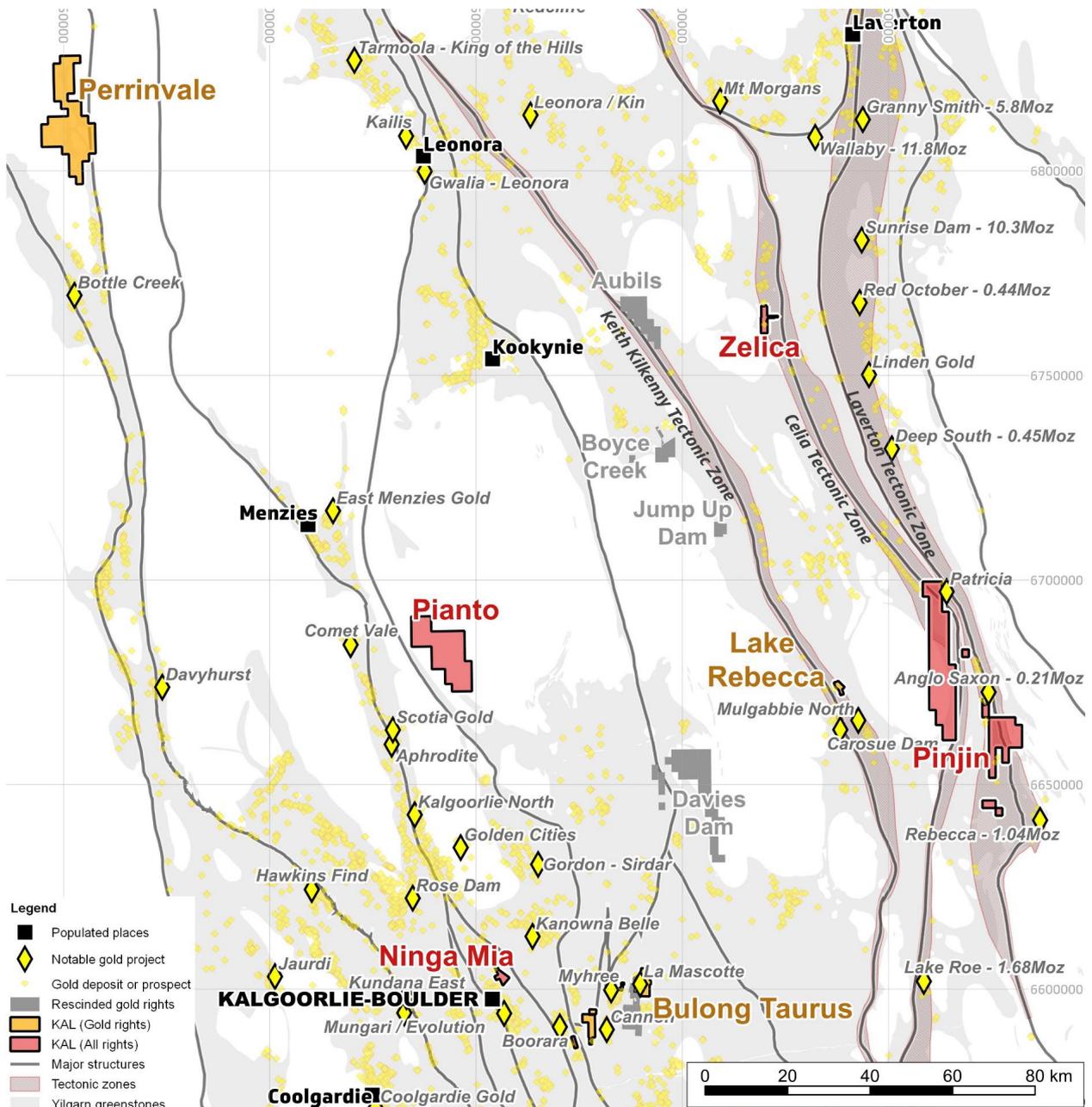


Figure 1 – KalGold’s projects in the Eastern Goldfields of WA, showing 100% KalGold tenure (and farm-ins) in red, and gold rights in orange. Greyed areas show the recently rescinded gold rights tenure. Towns, railways, and major roads also shown. Projection MGA 94 Zone 51.

**PINJIN GOLD PROJECT**

Drilling continued during the quarter at KalGold’s Pinjin Gold Project around 150km east of Kalgoorlie Boulder. Results from two drill programs at Kirgella Gift and Providence provided a number of shallow gold hits and defined the down-dip and down-plunge extent of gold mineralisation. The results helped define a very prospective intersection target at depth beneath the Kirgella Gift and Providence prospects.

The project covers a substantial portion of the southern part of the highly prolific Laverton Tectonic Zone which, further north, hosts some of the Eastern Goldfields’ largest gold mines and deposits (Figure 1).

Kirgella Gift and Providence (Figure 2) are strategically located between Hawthorn Resources’ Anglo Saxon (Trouser Legs) open pit mine ~15km to the north, and Ramelius Resources’ Rebecca gold development project ~21km to the south. KalGold aims to define shallow resources that could potentially provide feedstock for nearby mills at Rebecca (planned) or Carosue (operating).

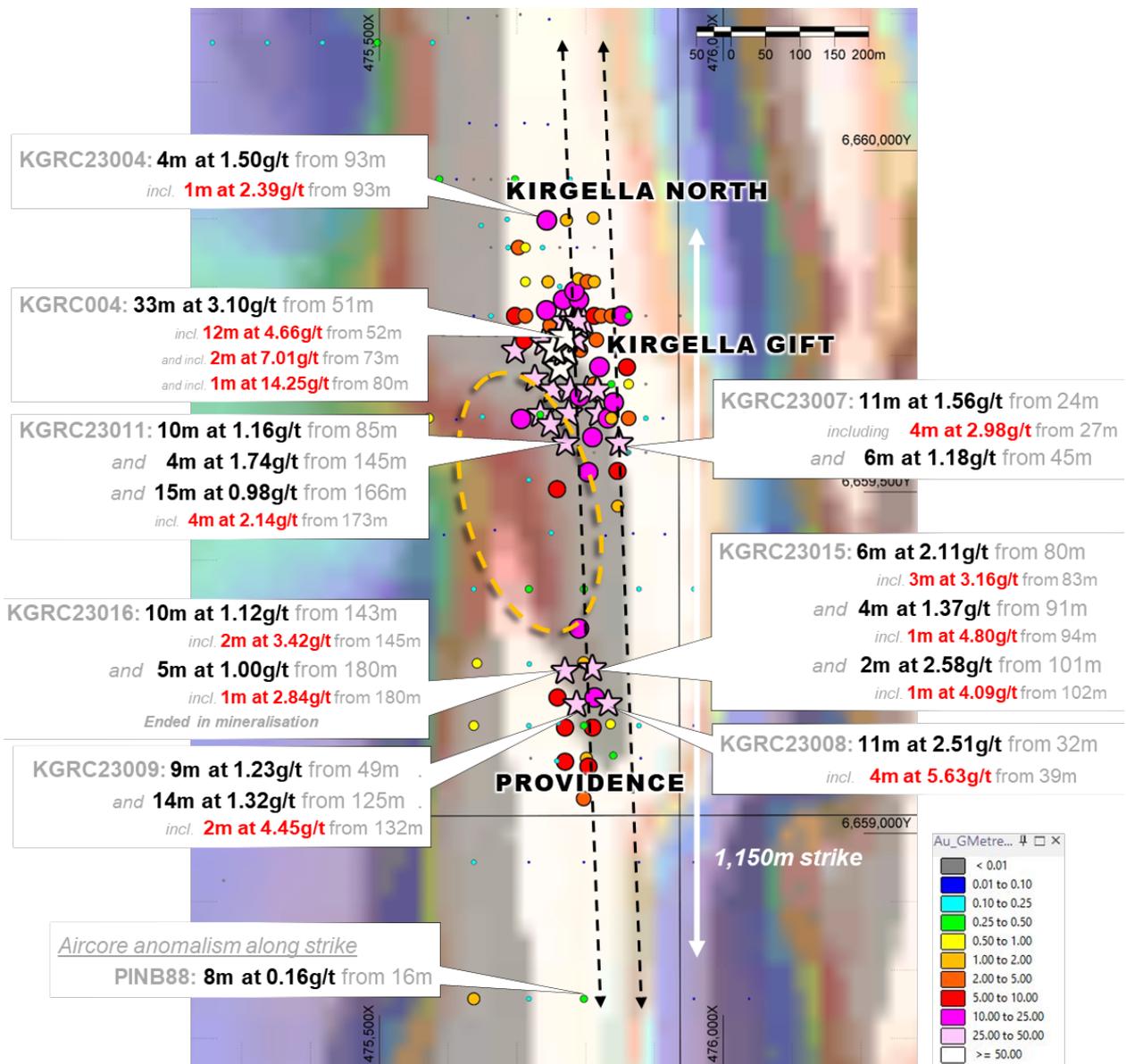


Figure 2 – Recent and historic drilling at Kirgella Gift and Providence, with new drill data added. A north-south striking, steeply west-dipping shear zone hosts and controls gold mineralisation at Kirgella North, Kirgella Gift, and Providence. A deep, structural intersection target between the southerly Kirgella Gift plunge and the northerly Providence plunge (Figure 2 above) is identified at depth beneath the highlighted area. This target will be tested with future drilling. Projection: MGA 94 Zone 51.

### Drilling at Pinjin (E28/2655)

KalGold accelerated its drill programs at Pinjin during the quarter. Results from two drill programs showed that coherent gold mineralisation and anomalism extends for over 1,150m, up from ~300m of confirmed gold mineralisation in mid-2023 (Figure 2).

The first program was targeted at Providence, Kirgella Gift, and Kirgella North and was completed prior to the end of the previous quarter, with the results returned during the reporting period. The follow-up program, focused on Providence, was brought forward to late November (previously targeted for January-February 2024) with very positive results reported in December.

#### Recent drilling at Providence

Follow-up drilling intersected significant gold mineralisation from only 20 m downhole. Drilling confirmed that gold mineralisation continues downwards and is open at depth (Figures 3 & 4). The program comprised 8 RC drill hole for a total of 1,217m, focusing to the north and south of the discovery section drilled in the previous program at Providence (KalGold ASX release, 7 December 2023). New intercepts included:

- KGRC23015: 4m at 1.99 g/t Au from 24 m  
     *including*    **2 m at 3.08 g/t Au** from 25 m  
     **and 6 m at 2.11 g/t Au** from 80 m  
     *including*    **3 m at 3.16 g/t Au** from 83 m  
     **and 4 m at 1.37 g/t Au** from 91 m  
     *including*    **1 m at 4.80 g/t Au** from 94 m  
     **and 2 m at 2.58 g/t Au** from 101 m  
     *including*    **1 m at 4.09 g/t Au** from 102 m
  - KGRC23017: **2m at 1.71 g/t Au** from 20 m  
     *including*    **1 m at 2.67 g/t Au** from 21 m
  - KGRC23016: **10m at 1.12 g/t Au** from 143 m  
     *including*    **2 m at 3.42 g/t Au** from 145 m
- 23m at 1.08g/t  
from 80m**

The recently defined gold mineralisation intercepted at Providence (Figure 1 and 2) shows strong similarities in style to Kirgella Gift to the north, as well as with KalGold’s recently defined RC drill intercepts at Providence. In all cases, the quoted intercepts are encased within a broader, sub-grade mineralised shear zone.

These broader zones sometimes coalesce into a thicker, notable intercept. In KGRC23015, the three adjacent intercepts between 80 m and 103 m depth combine into a thicker, lower-grade intercept of **23 m at 1.08 g/t Au from 80 m** (Figure 4).

**Thick, well-mineralised intercepts like this are important in assessing the project for open pit mining possibilities.** Correspondingly, the Company is statistically analysing datasets at Kirgella Gift and Providence defined by these broader zones (using lower cut-off values) for inclusion in future resource estimates.

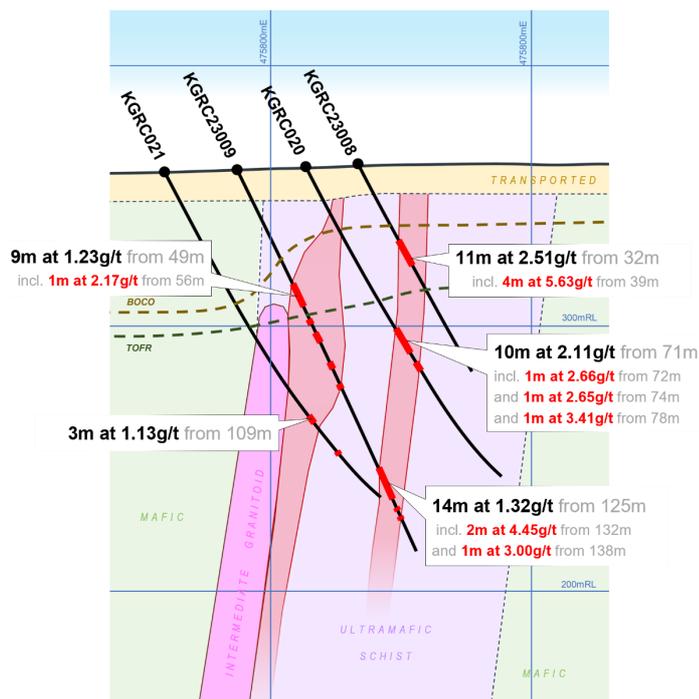


Figure 3 – Cross section at Providence looking north, showing new and historic drillholes (see Appendix 2 and ASX announcement 23 May 2023). Gold mineralised lodes and intercepts are shown in red. Calculated intercepts are hosted within coherent, sub-grade gold mineralisation within sheared mafic to ultramafic rocks. This provides confidence for correlation between drill holes and in definition of multiple lodes. Projection: MGA 94 Zone 51. Section 6,659,200mN, ±10m window, looking north.

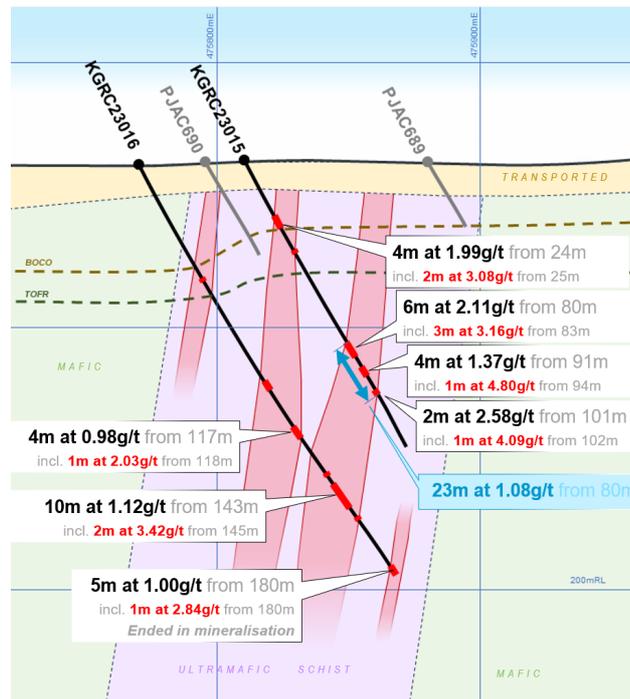


Figure 4 – Cross section at Providence looking north, showing new and historic drillholes (see Appendix 2 and ASX announcement 23 May 2023). Gold mineralised lodes and intercepts are shown in reds. Calculated intercepts are hosted within coherent mineralisation (blue, see text) within sheared mafic to ultramafic rocks. This provides confidence for correlation between drill holes and in definition of multiple lodes. Projection: MGA 94 Zone 51.

### Results of the earlier program at Providence, Kirgella Gift, and Kirgella North

KalGold’s initial drill program at Providence was the first at the prospect since its discovery in 2015. This both confirmed the discovery and defined gold mineralisation from near surface to depth. Follow-up drilling at Kirgella Gift extended gold mineralisation southward and also discovered coherent, shallow gold mineralisation at Kirgella North. In total, 12 drill holes (11 new holes and 1 re-entry) were drilled for 1,944 metres (KalGold ASX release, 25 October 2023).

At **Providence**, drilling confirmed historic discovery results with **additional shallower and higher-grade gold mineralisation**. Intercepts at **Providence**, included:

- KGRC23008: **11 m at 2.51 g/t Au from 32 m**  
including **4 m at 5.63 g/t Au** from 39 m
- KGRC23009: **14 m at 1.32 g/t Au** from 125 m  
including **2 m at 4.45 g/t Au** from 132 m

In cross section (Figure 3 & 6), new and historic intercepts depict a steep westerly orientation of the shear-hosted gold mineralisation, similar to Kirgella Gift.

At **Kirgella Gift**, the mineralised zone has been extended southward and remains open to the south and down-dip. Grades are predictable and can be modelled with a high degree of certainty. The results bring the dataset one step closer to defining a JORC Code (2012) Mineral Resource Estimate, and include:

- KGRC23007: **11 m at 1.56 g/t Au** from 24 m  
*including* **4m at 2.98 g/t Au** from 27 m  
*and* **6 m at 1.18 g/t Au** from 45 m
- KGRC23011: **10 m at 1.16 g/t Au** from 85 m  
*including* 1 m at 2.90 g/t Au from 88 m  
*and* **15 m at 0.98 g/t Au** from 166 m  
*including* **4 m at 2.14 g/t Au** from 173 m

Multiple lodes are evident **with gold mineralisation open in all directions**. All intercepts are encased within coherent, sub-grade shear zones which assists correlation, interpretation, and targeting.

Further north at Kirgella North, KalGold has defined coherent, sheared gold mineralisation in KGRC23004 with **4 m at 1.50 g/t Au** from 93 m. This is located only 90 m north of Kirgella Gift. This is important because the extent of gold mineralisation to the north is difficult to define in historic drill data. As a result, this new information indicates that mineralisation may be through going.

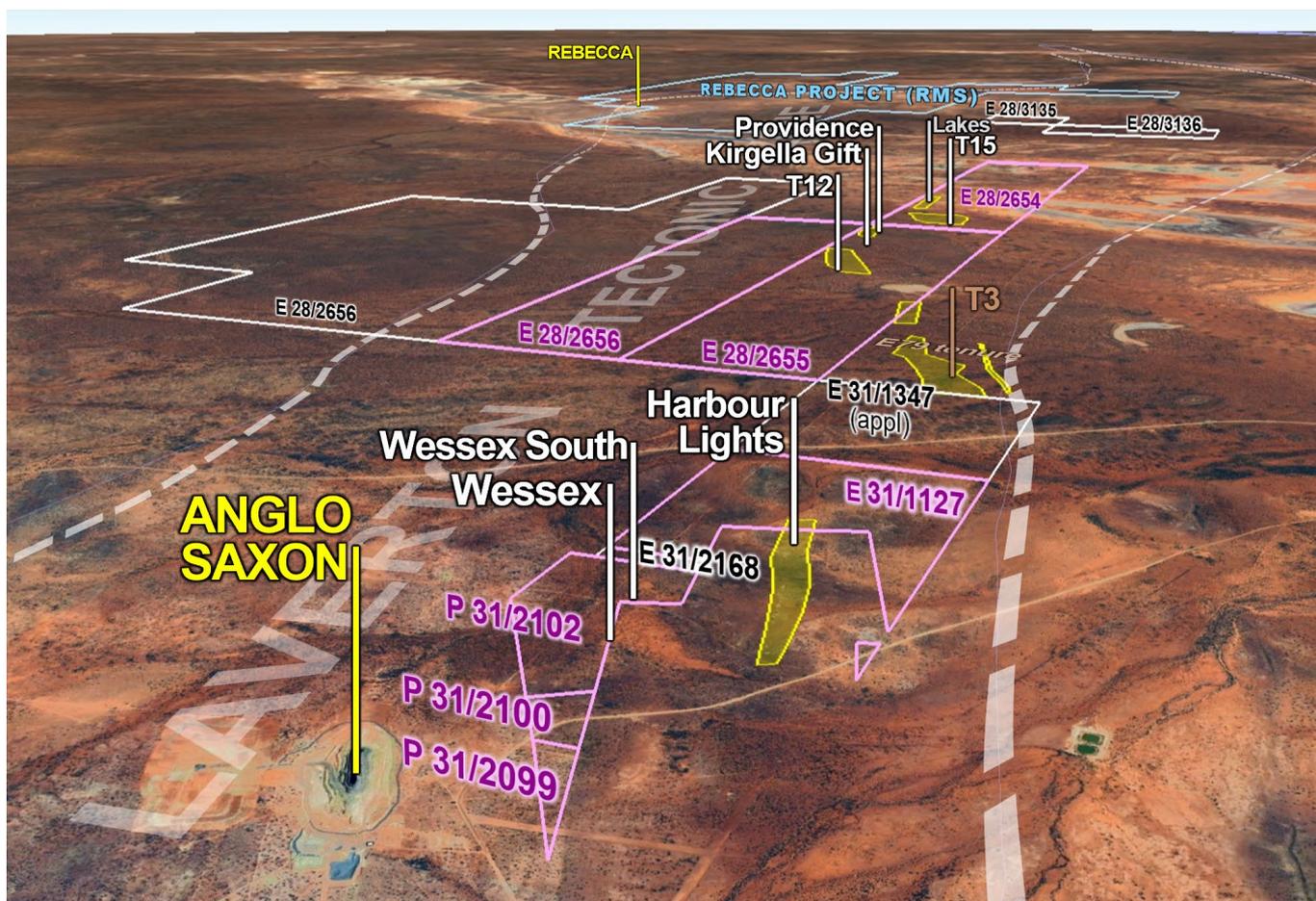


Figure 5 – Oblique perspective view of KalGold's Pinjin project, to the south of the Pinjin mining centre. The view looks south-south-east from Hawthorn Resources' Anglo Saxon open pit (at the southern end of the Pinjin Goldfield) towards Ramelius Resources' Rebecca project around 35 km away. The agreements 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. Oblique view of Google Earth imagery as of May 2023, with DMIRS tenure footprints shown.

## Gold trends and targeting at the Pinjin Project

Three types of targets have emerged at the Pinjin Project (Figure 5) and at Kirgella Gift and Providence. These are:

1. Shallow, easily accessible (by open pit mining) gold mineralisation.
2. Depth continuity of shallow gold mineralisation, displaying a steep westerly dip and either northerly or southerly plunge within the dip plane.
3. Deeper intersection targets at the conjunction of the two structural orientations.

### Type 1 – Shallow targets

Shallow targets at Kirgella Gift and Providence offer the greatest short to medium-term opportunity for KalGold, with inexpensive mining providing access to thick, coherent gold mineralisation. The first two examples of the Type 1 targets, Kirgella Gift and Providence are providing very promising results with only a thin cover of transported material (usually less than 12m). These are highly amenable to shallow open pit mining.

Some of the results reported this quarter at Providence and Kirgella Gift fall into this category. These complement earlier results such as:

- KGRC004: **33m at 3.10g/t** from **51m**  
     *including*      **12m at 4.66g/t** from **52m**  
     *and*              **2m at 7.01g/t** from **73m**
- KSRC013: **10m at 1.93g/t** from **12m**  
     *including*      **4m at 3.29g/t** from **16m**  
     **9m at 2.07g/t** from **26m**  
     *including*      **5m at 2.93g/t** from **28m**
- KSR006: **32m at 2.61g/t** from **13m**  
     *including*      **5m at 3.75g/t** from **27m**  
     *and*              **7m at 4.47g/t** from **37m**

Other shallow targets are yet to be tested along strike from the Anglo Saxon gold mine in the north and along the ~20km corridor within KalGold's tenure. These will include Wessex, Wessex South, and Harbour Lights extension to the north. The Company has also defined structurally controlled targets over several kilometres of strike in the area. To date, only around 1km of this strike length has been drill tested (at Kirgella Gift and Providence).

### Type 2 – Depth continuity targets

Type 2 targets represent the subsurface extension of shallow gold mineralisation to depth. Both prospects tested (to date) at Pinjin show down-dip extent. Some of the intercepts quoted above extend into depth continuity targets by virtue of the thickness of the intercepts.

The definition of depth continuity at Pinjin is important as it provides upside to the shallow results, opening the potential for a substantial open pit mine and/or an underground operation, similar to the Anglo Saxon gold mine immediately to the north.

Gold mineralisation at both prospects is shear-hosted, dipping steeply to the west, constituting several lodes, with a distinct plunge (Figure 6). By following the dip and plunge, KalGold has been extending known gold mineralisation.

### Type 3 – Intersection targets

The generation of Type 3 targets comes from developing a thorough geological understanding of the gold mineralisation at Pinjin.

The two closely spaced, opposing gold mineralisation plunges at Kirgella Gift and Providence suggest the likelihood of an intersection target between them. Modelling shows that the target starts from around 180 m vertical depth beneath the southernmost extent of Kirgella, and extends over 250m strike to around 330m vertical depth (Figure 6).

**Such intersections can be the holy grail of gold exploration and mineralisation because they provide an opportunity for grade and tonnage blow-outs. Therefore, testing this target will be a focus in KalGold’s future drill programs.**

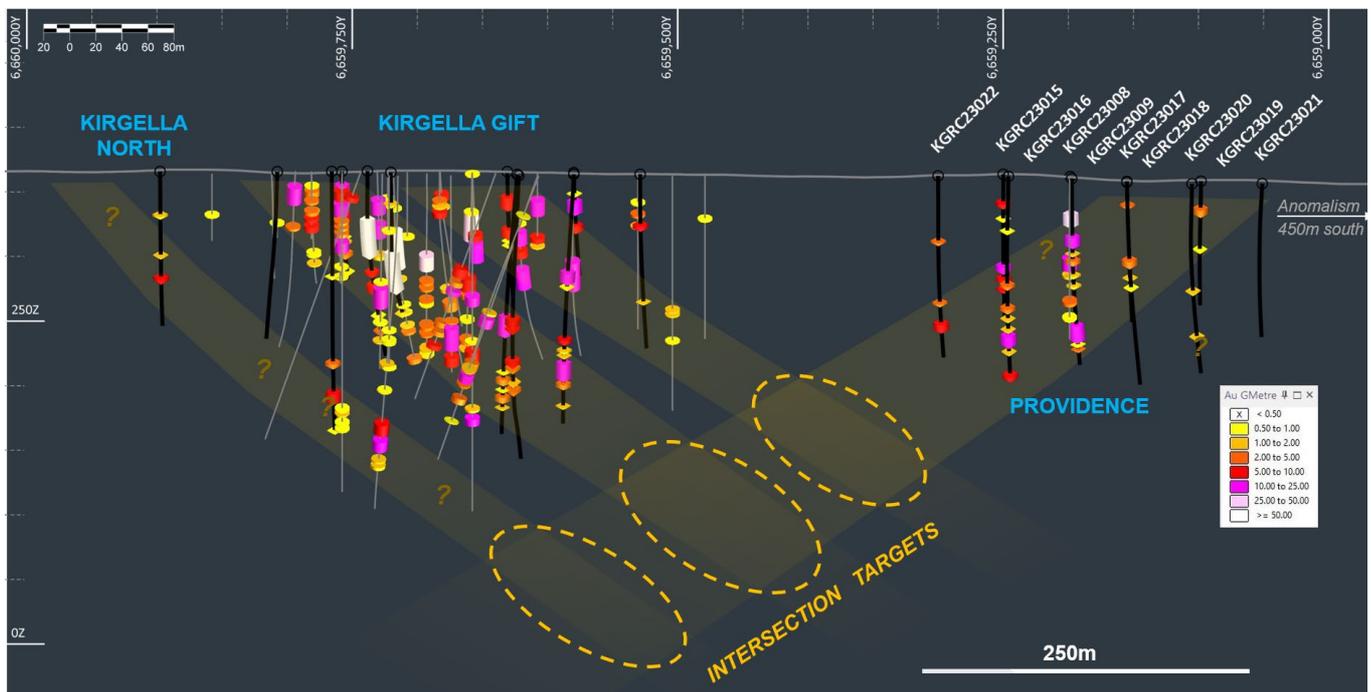


Figure 6 – Long section of RC and Diamond drilling at Kirgella and Providence, looking east. Bold black traces represent RC drilling completed by KalGold, including from the most recent program at Providence. To represent the breadths of gold mineralisation in the corridor and the likely multiple lodes present, the long section is particularly wide (±150m), meaning some of the drill holes may laterally pass out of the mineralised zones with depth. Projection: MGA 94 Zone 51.

Other conceptual Type 3 targets have been generated by interpretation of geophysical datasets throughout the Pinjin Project area. These typically constitute intersections of particular generations of faults with gold-prone structures or strata. None of these targets have yet been tested.

### Tenements granted at Pinjin

Two of KalGold’s tenement applications were granted at Pinjin during the quarter, leaving only one more application outstanding. The granted tenements are:

- E 28/3134, covering 38.5 km<sup>2</sup> (Figure 7, KalGold ASX release, 14 December 2023).
- P 31/2168, covering only 8 ha (KalGold ASX release, 8 November 2023)

The smaller tenement, P 31/2168, is important as it provides continuity of tenure at Pinjin South, between Kirgella Gift and the Anglo Saxon gold mine. The tenement opens the Pinjin South area for exploration of the Company’s gold targets at Wessex South, where the full extent of the target area can now be explored.

The grant of the larger E 28/3134 also opens a highly prospective area for gold at Pinjin that, in our view, has not been adequately tested by previous explorers. This covers a distinct regional-scale bend in the Laverton Tectonic Zone. From the northwest around Hawthorn Resources' Anglo Saxon Gold Mine, faults and strata of the Pinjin Goldfield strike north-northwest, reorienting clockwise to a north-south orientation to the south toward Ramelius Resources' Rebecca Gold Project (Figure 1). The axis of this broad curvature highlights internal structures and bends along with demagnetised magnetic ridges, making this a prime target area for gold mineralisation.

Only E 31/1347 remains to be granted.

### Forthcoming exploration at Pinjin

With the acceleration of the second drill program at Providence, the Company is now assessing its next steps. Rig availability, target assessment, heritage risk outside of the cleared areas around Kirgella Gift and Providence, and other factors will shape the Company's near-term plans. Possible programs include:

- Deep drilling of the Type 3 intersection target between Kirgella Gift and Providence, possibly using a combination of RC and diamond drill rigs.
- First-pass aircore drilling for Type 1 targets south and along strike of high-grade, shallow intercepts located just off-tenure and along strike at Harbour Lights
- First-pass aircore drilling for Type 1 targets east and south along strike of historic intercepts at Wessex and Wessex South.
- First-pass aircore drill assessment of the broad kink in the Laverton Tectonic Zone on E 28/3134, searching for Type 1 targets.

The Company will announce next steps once assessment is complete.

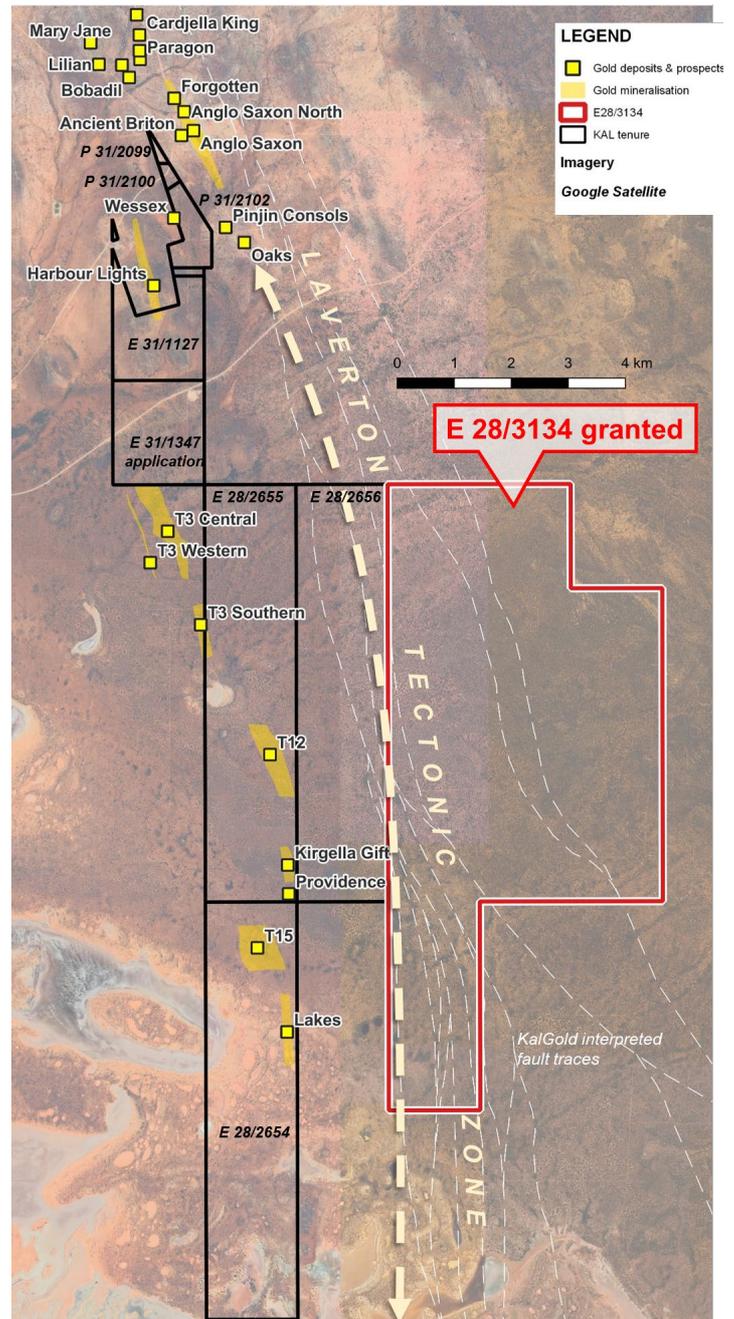


Figure 7 – E 28/3134 granted at Pinjin, providing additional ground along the Laverton Tectonic Zone along strike from the Anglo Saxon gold mine. Broad-scale curvature of the zone is depicted by the thick dashed line, with detail of KalGold-interpreted faults showing meso-scale bends that are considered highly prospective for gold mineralisation and are untested. Gold prospects and deposits shown. Projection MGA 94 Zone 51.

## BULONG TAURUS GOLD PROJECT

The Company is also investigating a number of possible ways forward at Bulong Taurus. La Mascotte deposit currently has a (JORC Code (2012) Inferred Mineral Resource Estimate of 3.61 Mt @ 1.19 g/t Au for 138,000 oz, (KalGold ASX release, 7 March 2023).

As well as the possibilities detailed last quarter, the Company has been approached regarding small-scale, shallow mining and concentrate production using a modular plant. Although at a very early stage, the Company has started assessing the viability of such a proposal. With the deposit located on a current mining licence (M25/19), this could be a viable option.

## OTHER PROJECTS

During the quarter, the Company also undertook cost-effective, systematic programs to identify further gold targets for shallow, low-cost resources in highly prospective areas within the broader KalGold portfolio (KalGold ASX release, 6 July 2023).

Programs for several projects have been prepared, including surface sampling, aircore drilling, and RC drilling. Desktop interrogation and interpretation at Zelica, Hammersmith (at Bulong Taurus), Perrinvale, and Lake Rebecca are ongoing and at various stages of completion.

## CORPORATE

During the quarter, the Annual General Meeting was held on 22 November 2023. All resolutions put to the meeting of shareholders were passed on a poll, by the requisite majority.

### Finance and Use of Funds

The Company's cash position was approximately \$1.5M at 31 Dec 2023, largely driven by the cost of accelerated drilling programs at Pinjin that were originally slated for January-February 2024.

Expenditure incurred on exploration activities during the quarter was approximately \$465,000. No expenditure was incurred on mining production or development activities. The Company expects expenditure to be significantly less during the March 2024 quarter.

Payments totalling approximately \$162,000 were made to related parties of the Company, as shown in the attached Appendix 5B comprising current and accrued directors' fees of \$89,000 and salary of \$73,000.

Pursuant to ASX listing rule 5.3.4, the Company provides a comparison of its actual expenditure against the estimated expenditure on items set out in the Company's Pre-Quotation Disclosure Document.

<b>Use of funds</b>	<b>Funds Received from prospectus</b>	<b>Forecast Expenditure to Date</b>	<b>Actual to Date</b>	<b>Variance</b>
	\$	\$	\$	\$
Repayment to Ardea of IPO, exploration costs pursuant to the Loan Agreement	1,100,000	1,100,000	1,086,917	13,083
Capital raising	-	-	(2,241,303)	2,241,303
Capital raising fee	386,000	386,000	690,117	(304,117)
Payment to unrelated vendor	100,000	100,000	100,045	(45)
Exploration Programs	4,900,900	4,900,900	4,280,561	620,339
Tenement costs, administrative costs and working capital	1,000,000	1,000,000	2,088,660	(1,088,660)
<b>Total Funds allocated</b>	<b>7,486,900</b>	<b>7,486,900</b>	<b>6,004,997</b>	<b>1,481,903</b>

Variations due to accelerated exploration programs and project acquisitions during the past 2 years.

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

For further information regarding KalGold, please visit [kalgoldmining.com.au](http://kalgoldmining.com.au) or contact:

**Matt Painter**

Managing Director and Chief Executive Officer

Tel +61 8 6002 2700

## 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 (2012) Mineral Resource Estimate (3.61 Mt @ 1.19 g/t Au for 138,000 oz<sup>1</sup>) 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.



Follow KalGold on social media



<sup>1</sup> 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.

## REFERENCES TO PREVIOUSLY REPORTED RESULTS

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the following announcements:

La Mascotte gold deposit: First JORC (2012) Mineral Resource of 138,000 oz Au	7 March 2023
KalGold farms into Kirgella gold tenements and acquires Rebecca West tenure at Pinjin	23 May 2023
Thick, shear-hosted gold mineralisation intercepted at Kirgella Gift	8 June 2023
Shallow, high-grade results extend Kirgella Gift and Providence corridor to over 1,150m of strike	25 October 2023
Providence: North plunging shallow gold mineralisation has significant potential at depth	7 December 2023

The company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above.

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
KALGOORLIE GOLD MINING LIMITED	
ABN	Quarter ended ("current quarter")
80 645 666 164	31 December 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation		
(b) development		
(c) production		
(d) staff costs		
(e) administration and corporate costs	(356)	(592)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		13
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(356)</b>	<b>(579)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) exploration & evaluation	(465)	(738)
(e) investments		
(f) other non-current assets		
2.2 Proceeds from the disposal of:		

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) investments		
(e) other non-current assets		
2.3 Cash flows from loans to other entities		
2.4 Dividends received (see note 3)		
2.5 Other (provide details if material)		
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(465)</b>	<b>(738)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)		1,561
3.2 Proceeds from issue of convertible debt securities		
3.3 Proceeds from exercise of options		
3.4 Transaction costs related to issues of equity securities or convertible debt securities		
3.5 Proceeds from borrowings		
3.6 Repayment of borrowings	(1)	20
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid		
3.9 Other (capital raising fees)	(40)	(238)
<b>3.10 Net cash from / (used in) financing activities</b>	<b>(41)</b>	<b>1,343</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	2,344	1,455
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(356)	(579)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(465)	(738)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(41)	1,343
4.5 Effect of movement in exchange rates on cash held	-	-
<b>4.6 Cash and cash equivalents at end of period</b>	<b>1,481</b>	<b>1,481</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	1,481	2,344
5.2 Call deposits		
5.3 Bank overdrafts		
5.4 Other (provide details)		
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,481</b>	<b>2,344</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	84
6.2 Aggregate amount of payments to related parties and their associates included in item 2	78

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

<b>7. Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
<b>7.4 Total financing facilities</b>		
<b>7.5 Unused financing facilities available at quarter end</b>		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(356)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(465)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(821)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,481
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,481
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>1.80</b>
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: No, previous quarter included payment of some large accrued expenses and bringing forward of drill programs previously scheduled for Q1 2024.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Does not believe necessary for reason stated above	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Yes, anticipated is expected to be lower in next quarters	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

### Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date: .....31 January 2024.....

Authorised by: .....the Board.....

(Name of body or officer authorising release – see note 4)

### Notes

- This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

## Kalgoorlie Gold Mining Limited Tenement Schedule (WA)

as at 31 December 2023

Project Group	Project	Tenement	Mineral rights		Status
			Minerals	% Rights	
<b>Bulong Taurus</b>	Taurus	M25/19	Gold	100%*	Live
		M25/59	Gold	100%*	Live
		M25/151	Gold	100%*	Live
		M25/171	Gold	100%*	Live
		M25/377	Gold	100%*	Pending
		P25/2295	Gold	100%*	Live
		P25/2296	Gold	100%*	Live
		P25/2297	Gold	100%*	Live
		P25/2304	Gold	100%*	Live
		P25/2305	Gold	100%*	Live
		P25/2306	Gold	100%*	Live
		P25/2307	Gold	100%*	Live
		P25/2308	Gold	100%*	Live
		P25/2408	Gold	100%*	Live
		P25/2409	Gold	100%*	Live
	P25/2484	Gold	100%*	Live	
	Western Group	E25/578	Gold	100%*	Live
		P25/2559	Gold	100%*	Live
		P25/2560	Gold	100%*	Live
		P25/2561	Gold	100%*	Live
Hammersmith	P25/2650	Gold	100%*	Live	
<b>Kalgoorlie</b>	<b>Ninga Mia</b>	P26/4563	All	100%	Live
		P26/4564	All	100%	Pending
		P26/4565	All	100%	Live
		P26/4566	All	100%	Live
	<b>Boorara</b>	P26/4542	All	100%	Live
		P26/4543	All	100%	Live
<b>Keith Kilkenny TZ</b>	<b>Lake Rebecca</b>	M31/488	Gold	100%*	Pending
		P31/2038	Gold	100%*	Live
		P31/2039	Gold	100%*	Live
		P31/2040	Gold	100%*	Live
<b>Laverton TZ</b>	<b>Pinjin</b>	E28/3134	All	100%	Live
		E28/2654^	All	100%	Live
		E28/2655^	All	100%	Live
		E28/2656^	All	100%	Live
		E28/3135	All	100%	Live
		E28/3136	All	100%	Live
		P31/2099^	All	100%	Live
		P31/2100^	All	100%	Live
		P31/2102^	All	100%	Live
		P31/2168	All	100%	Live
		E31/1119	All	100%	Live
		E31/1127^	All	100%	Live
		E31/1326	All	100%	Live
		E31/1347	All	100%	Pending
		<b>Zelica</b>	E39/2188	All	100%
<b>Pianto</b>	Pianto	E29/1125	All	100%	Live
<b>Perrinvale</b>	Perrinvale	E29/1006	Gold	100%*	Live
		E29/1078	Gold	100%*	Live

- <sup>^</sup> - KalGold has entered into a farm-in agreement on these tenements at Pinjin. The farm-in comprises a two-year option period requiring a minimum \$1.4M spend on drilling, including assays and directly related costs, for an equivalent of 11,500m of RC drilling. Successful completion of the option procures a 75% interest of 7 tenements at Pinjin South and Kirgella from vendors for \$1.65M in cash and scrip. KalGold to control project (vendors freecarried) through Bankable Feasibility Study and Decision to Mine. Vendors may then co-contribute, sell (KalGold has first right of refusal), or convert to 2% net smelter royalty. See ASX release 23 May 2023 for a detailed description of the agreement and its conditions.
- \* - KalGold has 100% gold rights for all primary gold mineralisation, saprock (oxide) gold mineralisation, and all alluvial gold mineralisation below 6m depth on the Bulong Taurus project, Keith Kilkenny project, and Perrinvale project only. On these projects, an alluvial Gold Rights agreement with a defined group of local prospectors applies only to alluvial gold mineralisation within 6m of surface. This agreement does not apply to outcropping primary gold or near surface saprock (oxide) gold mineralisation, such as that intercepted at the La Mascotte prospect on the Bulong Taurus project. At La Mascotte, KalGold retains all gold rights from surface to depth apart from thin alluvial placers that mantle very limited parts of the surface and where discovery of nuggets was documented. This agreement does not apply to other gold projects within the KalGold portfolio where KalGold also retains alluvial rights from surface in addition to the saprock (oxide) and primary gold mineralisation to depth.