

QUARTERLY ACTIVITIES REPORT

for the quarter ended 31 March 2024

+Kalgoorlie Gold Mining Limited (ASX: KAL) ('**KAL**' or the '**Company**') is pleased to provide the following report on its activities during the March 2024 quarter. The Company's primary activity during the reporting period was a full review and reappraisal of the Kirgella Gift and Providence targets to advance to an initial JORC Code (2012) Mineral Resources Estimate (MRE).

Highlights:

Pinjin Gold Project, Laverton Tectonic Zone (140 km ENE of Kalgoorlie)

- Comparison of **Kirgella Gift** and **Providence** to regional gold mineralisation in the southern Laverton Tectonic Zone shows strong similarities with the constituent deposits of Ramelius' (Ramelius Resources, ASX:RMS) 1.4 Moz Rebecca Gold Project located 21 km to the south).
 - Gold mineralisation is hosted within larger, **broad zones of gold anomalism** defined by a 0.1 g/t Au cut-off from just below surface to depth.
 - Near surface gold mineralisation demonstrating open pit mining potential following reappraisal of collated and new data. Thick, shallow intercepts include:
 - **KGRC013: 32 m at 1.29 g/t Au** from 3 m depth
(*containing 4 m at 3.29 g/t Au* from 16 m);
 - **KGRC23001: 35 m at 1.15 g/t Au** from 11 m depth
(*containing 4 m at 2.91 g/t Au* from 16 m); and
 - **KGRC004: 45 m at 2.36 g/t Au** from 51 m depth
(*containing 33 m at 3.10 g/t Au* from 51 m).
 - **Initial JORC Code (2012) MRE** underway at **Kirgella Gift**.
- Extensive gold targets under shallow cover that have received little to no historic exploration have been highlighted from targeting over the Pinjin Gold Project:
 - Targets typically strike north-northwest to north-south along the Laverton Tectonic Zone (LTZ). Several parallel target horizons are defined.
 - Initial aircore drilling of revised targets at Wessex and Harbour Lights completed following the reporting period. Results are pending.

Bulong Taurus Gold Project (35km east of Kalgoorlie)

- High gold price is generating interest in KalGold's outcropping La Mascotte JORC Code (2012) Inferred MRE of 3.61 Mt @ 1.19 g/t Au for 138,000 oz (0.6 g/t cut-off). This includes a higher-grade component of 1.35 Mt @ 1.92 g/t Au for 83,000 oz at a 1.0 g/t cut-off). The Company is actively investigating proposals to potentially monetise this Resource.

Corporate

- Approximately A\$1.1 million cash and no debt as at 31 March 2024.

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

“The Pinjin Gold Project is starting to show its true potential. We know about the drilled gold mineralisation at Kirgella Gift and Providence, and are moving forward on defining an initial JORC Code (2012) Mineral Resource Estimate. Our work shows that gold mineralisation at Kirgella Gift and Providence is hosted by thick shear zones beneath as little as 3m transported cover.

Our work is also indicating potential for gold mineralisation over many kilometres strike length on a number of horizons within the Laverton Tectonic Zone at Pinjin. Most of the targets are under only a thin mantle of transported material, and most have not been previously explored.

KalGold has commenced testing these extensive targets with a limited aircore drill program, undertaken after the end of the reporting period. Results from this program are pending, but we expect this will be the first of several programs designed to uncover the full gold potential of the project.”

The Company is focussing on defining shallow, open-pittable resources while simultaneously discovering and defining new gold mineralisation along strike from known mines and advanced projects.

This strategy is driving exploration at Pinjin and throughout the Company’s project portfolio.

PINJIN GOLD PROJECT

This quarter saw a full review and reappraisal of the Kirgella Gift and Providence targets following in-house collation, interpretation, and summation of all data collected to date. Direct comparison to nearby gold deposits, at the Pinjin Goldfield to the north and the Rebecca Project to the south, revealed that, by using a lower cut-off grade, broad, thick intercepts have been defined from only 3m depth and are continuous to depth.

This reappraisal has resulted in two significant advances:

1. Insights into the controls on gold mineralisation have enabled definition of shallow targets throughout KalGold’s Pinjin Project footprint and beyond; and
2. A clear pathway to and commencement of the first JORC Code (2012) MRE over the Kirgella Gift and Providence targets.

These work programs were fortunately well-timed to side-step a harsh summer at Pinjin. Heavy rains from a series of storms hindered access to the

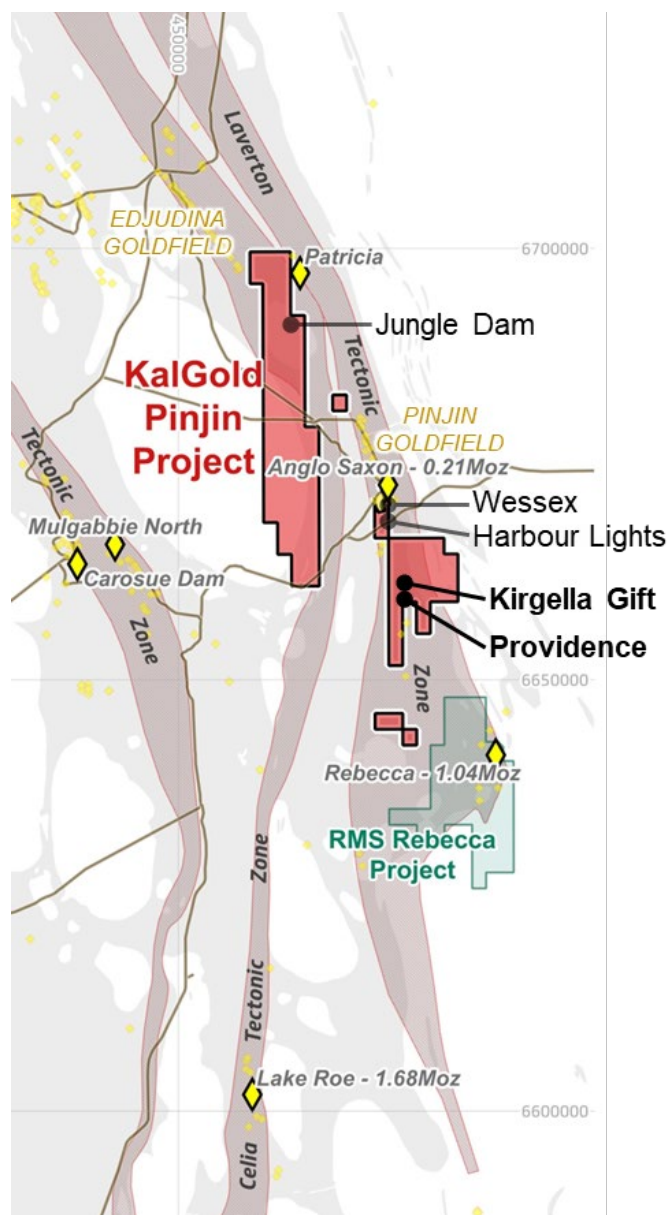


Figure 1 – Location of the Kirgella Gift and Providence prospects within KalGold’s Pinjin Project, just 25 km north of Ramelius Resources’ Rebecca Gold Project. Projection MGA 94 Zone 51.

Pinjin Gold Project at various times. Results from the RC drill program completed several months ahead of schedule in November 2023 were critical. KalGold's agility to prepare and execute its program at short notice enabled completion of these important programs avoiding weather related disruption and leading to initiation of the MRE.

Drill programs

Following the reporting period, KalGold completed an initial aircore drill program at its Wessex and Harbour Lights targets just south and east of historic intercepts on Hawthorn Resources' Anglo Saxon / Trouser Legs mining licence. The Company will report results as they come to hand.

No RC drilling was undertaken during the quarter after the last RC drill program was brought forward.

Parallels with known gold deposits of the region

There are strong parallels between the style of gold mineralisation at Kirgella Gift and Providence and gold mineralisation documented at the Rebecca and Anglo Saxon deposits.

Although host rock types vary, important common factors include deposit geometries, lithological contrasts, rheological contrasts, and the shear-hosted style of gold mineralisation. Potentially economic, higher gold grades are hosted within extensive, thick, coherent, anomalous zones. These anomalous zones are defined at lower cut-off values than typical intercepts and facilitate modelling to track the overarching trend of the deposit.

Sub-grade "anomalous zones" are well documented at the 1.4 Moz Rebecca gold project (rameliusresources.com.au/rebecca-gold-project/, 15/3/2024) where the discoverer Apollo Consolidated described "*structures to 30m true width flanked by widespread 0.20-0.50g/t Au halo*" (AOP ASX announcement, "Lake Rebecca Gold Project – Advancing on all fronts", 4 Aug 2021) prior to the project's sale to Ramelius Resources in late 2021. On many published sections, grade is shown to vary along strike and down-dip, with strong gold mineralisation encased within an anomaly envelope (e.g. Figure 2). These anomalous zones are a key locator to vector in towards gold mineralisation in the region. KalGold has now adopted this approach (for comparison purposes) to model gold mineralisation throughout the Pinjin Gold Project.

Looking at KalGold's dataset through a "Rebecca-style" lens, we have identified key features of the gold mineralising system that aid further exploration and resource definition. This includes:

- Three main zones of gold mineralisation at Kirgella Gift; and
- Two main zones of gold mineralisation at Providence.

In addition to these main zones, numerous footwall and hanging wall lodes are clearly evident, showing varying degrees of lateral continuity. A structural break at Kirgella Gift, which aligns with regional magnetic data, is also well illustrated by this new perspective. These clearly defined features can now be modelled with certainty and clarity, supporting definition of further exploration targets as well as 3D triangulations to construct a first JORC Code (2012) MRE at Pinjin.

Development of a coherent 3D geological model of gold mineralisation at Kirgella Gift and Providence utilises data from both KalGold's 2023 drill programs as well as the completely redigitised and verified historic dataset. This will help minimise resource definition costs, in a similar way to KalGold's initial JORC Code (2012) MRE at La Mascotte (ASX release, 7 March 2023), and aligning with the Company's strategy of defining shallow, low-cost gold resources in the Eastern Goldfields of WA.

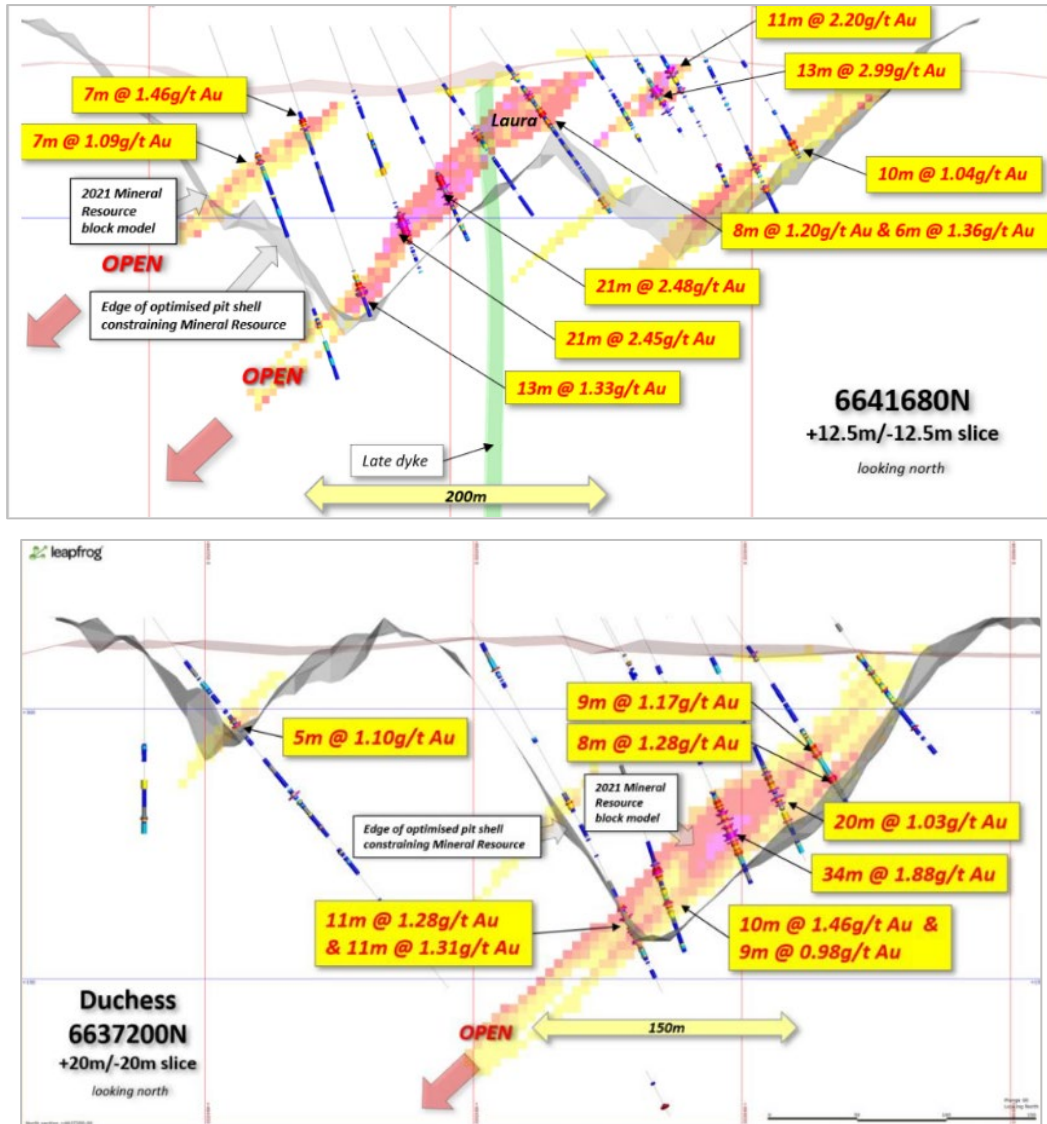


Figure 2 – Reproduced, published cross sections of the Rebecca deposit (6641680mN section, top) and the Duchess deposit (6637200mN section, bottom) at the Rebecca Gold Project (now owned by Ramelius Resources), located 21km south of, and along strike from, KalGold’s Pinjin Project. Comparison of these sections with Kirgella Gift in particular shows strong similarities, with well-mineralised intervals at Rebecca and Duchess (pinks and reds) shown encased by lower-grade gold anomalism (yellow). Of interest here is that, at both deposits, near-surface anomalism (top right, yellow) gives way to strong gold mineralisation down dip (centre, pink), a characteristic of the gold deposits for which KalGold will be testing at Kirgella Gift, Providence, and other targets throughout the Pinjin Project. Sourced from AOP ASX announcement, “Lake Rebecca Gold Project – Advancing on all fronts”, Slides 9 and 12, 4 Aug 2021. Images have been extracted directly from the PDF of the ASX-published document without modification. Poor resolution and illegibility of coordinates is as presented in the original document.

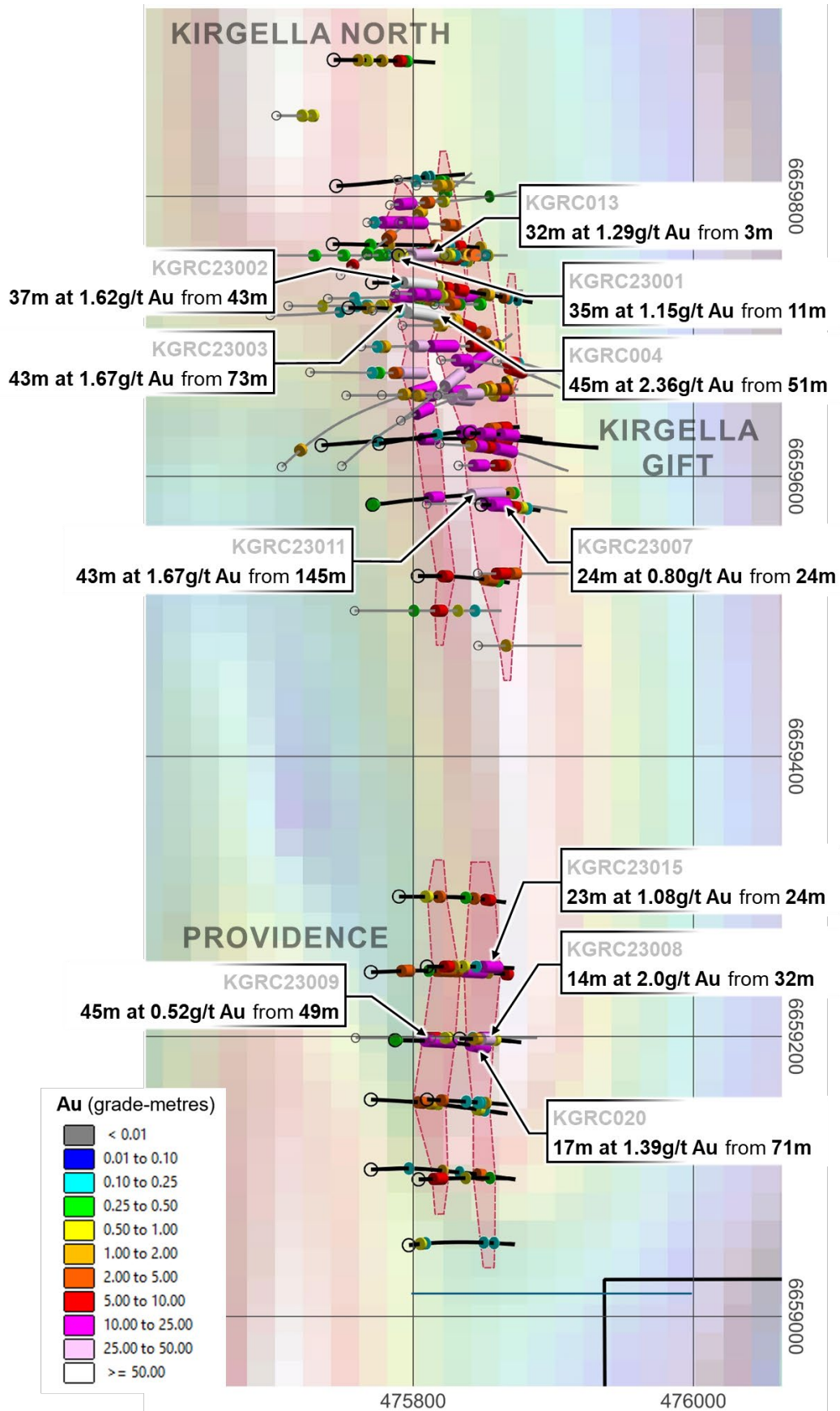


Figure 3 – Plan view image of RC and Diamond drill hole traces at Kirgella Gift and Providence showing broad zones of anomalous gold (pink, as defined at 0.1 g/t Au cut-off) over aeromagnetic data. Selected quoted intercepts utilise the 0.1 g/t Au cutoff (see Appendix 2) and contain higher grade, shorter intervals quoted in Tables 1, 2 and 3, and in Appendix 2. Bold black traces represent RC drilling completed by KalGold Dashed polygons depict projected anomalous gold zones to surface, within which sit individual modelled gold mineralisation intercepts. Projection: MGA 94 Zone 51.

Intercepts and enveloping anomalous zones at Kirgella Gift and Providence

Examples of some of the newly calculated gold anomalous zones at Kirgella Gift are presented in Table 1 below. A full listing of all recalculated intercepts based on these new criteria is presented in KalGold's ASX announcement dated 15 March 2024 ("Kirgella Gift: Thick gold intercepts defined from 3m beneath surface").

These intercepts could have a material impact on the Company's strategy of defining shallow, potentially open-pittable resources at Pinjin. Broad, shallow intercepts of such grades likely represent free digging, low-cost mining of oxide material that can significantly enhance the economics of a project, which will be defined in future mining studies.

Table 1 – Previously published intercepts (black text) from KalGold's drilling at Kirgella Gift within the newly calculated gold anomaly intercepts (red text, defined using a 0.1 g/t cutoff to align with similarly reported anomalous zones at Rebecca). See Appendix 2 from ASX announcement 15 March 2024 ("Kirgella Gift: Thick gold intercepts defined from 3m beneath surface") for a full listing of all intercepts from Kirgella Gift and Providence.

| Drill hole | KalGold Kirgella Gift intercept | Host anomalous zone |
|------------------|---|-----------------------------------|
| KSRC013 | 10m at 1.93g/t Au from 12m <i>including</i> 4m at 3.29g/t Au from 16m 9m at 2.07g/t Au from 26m <i>including</i> 5m at 2.93g/t Au from 28m | 32m at 1.29g/t Au from 3m |
| KGRC23001 | 12 m at 1.71 g/t Au from 11 m <i>including</i> 4 m at 2.91 g/t Au from 16 m 7 m at 1.50 g/t Au from 26 m <i>Including</i> 2 m at 3.30 g/t Au from 26 m | 35m at 1.15g/t Au from 11m |
| KGRC004 | 33m at 3.1g/t Au from 51m <i>including</i> 12m at 4.66g/t Au from 52m and 2m at 7.01g/t Au from 73m and 1m at 14.25g/t Au from 80m | 45m at 2.36g/t Au from 51m |

An initial shallow JORC Code (2012) Mineral Resource Estimate

Geological interpretation and modelling is underway at Kirgella Gift and Providence to support the Company's first JORC Code (2012) MRE at Pinjin. The resource will prioritise shallow ounces to advance towards open pit mining.

Systematic identification of gold targets throughout the Pinjin Project

Using public datasets in conjunction with KalGold's data and observations, the Company has defined a series of ranked targets throughout its tenure for investigation and exploration. We have also identified key target areas regionally to further expand our ground position in the Pinjin area should the opportunity arise.

Harbour Lights target

Significant shallow gold intercepts have been the focus of exploration efforts by several companies since the 1980s. The Harbour Lights gold mineralised trend extends southward from Hawthorn's "Trouser Legs" Mining Lease and onto KalGold's E31/1127.

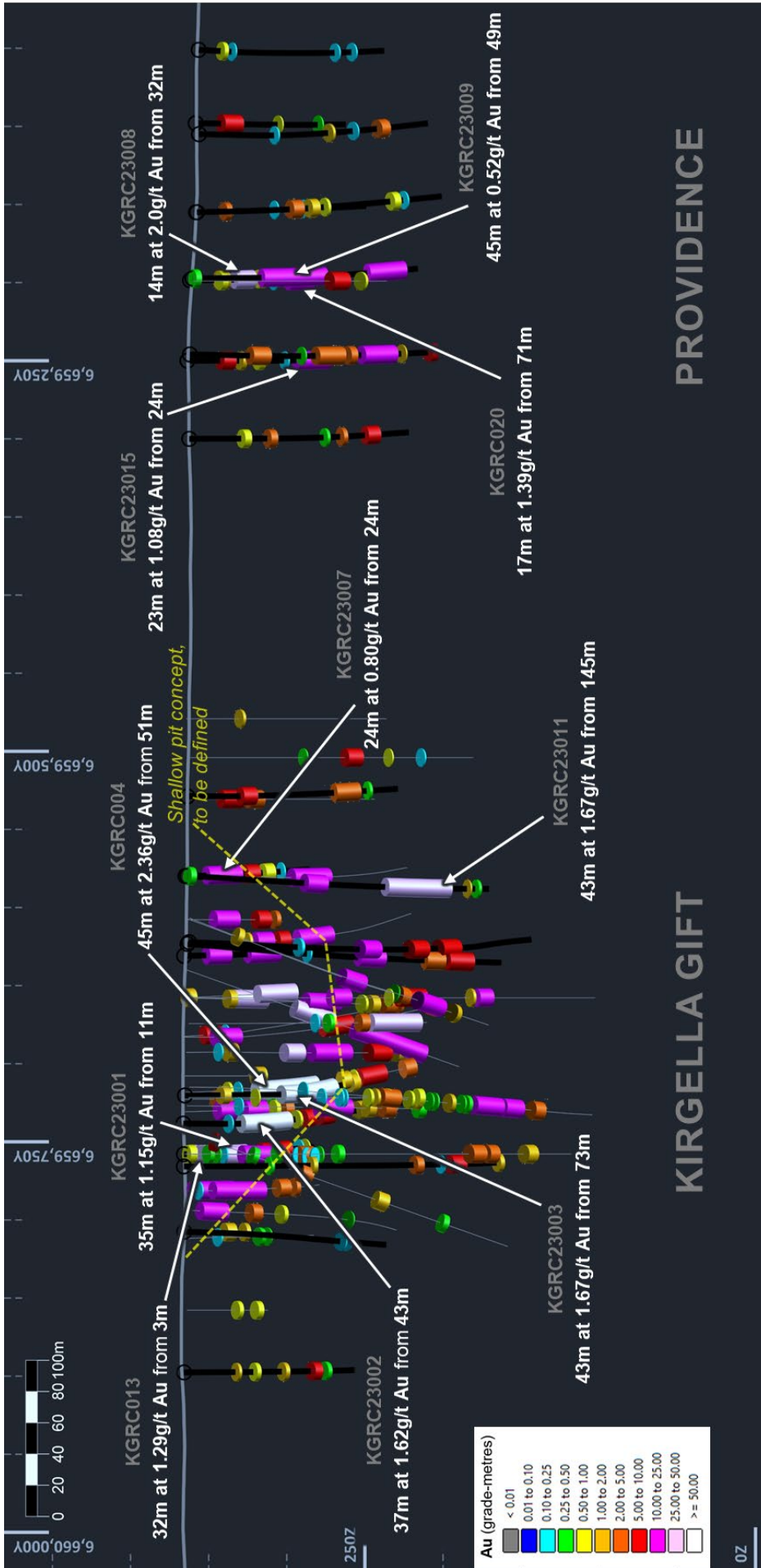


Figure 4 – Long section of RC and Diamond drilling at Kirgella and Providence, looking east. Selected quoted intercepts utilise the 0.1 g/t Au cutoff (see Appendix 2) and contain higher grade, shorter intervals quoted in Tables 1, 2 and 3, and in Appendix 2. Bold black traces represent RC drilling completed by KalGold. A conceptual pit shell that captures the broad, newly defined mineralisation. As studies to define a JORC (2012) RME advance, the mineable gold at Kirgella Gift and Providence is expected to be defined. To represent the breadths of gold mineralisation in the corridor and the likely multiple lodes present, the long section is particularly wide ($\pm 150m$), meaning some of the drill holes may laterally pass out of the mineralised zones with depth. Projection: MGA 94 Zone 51

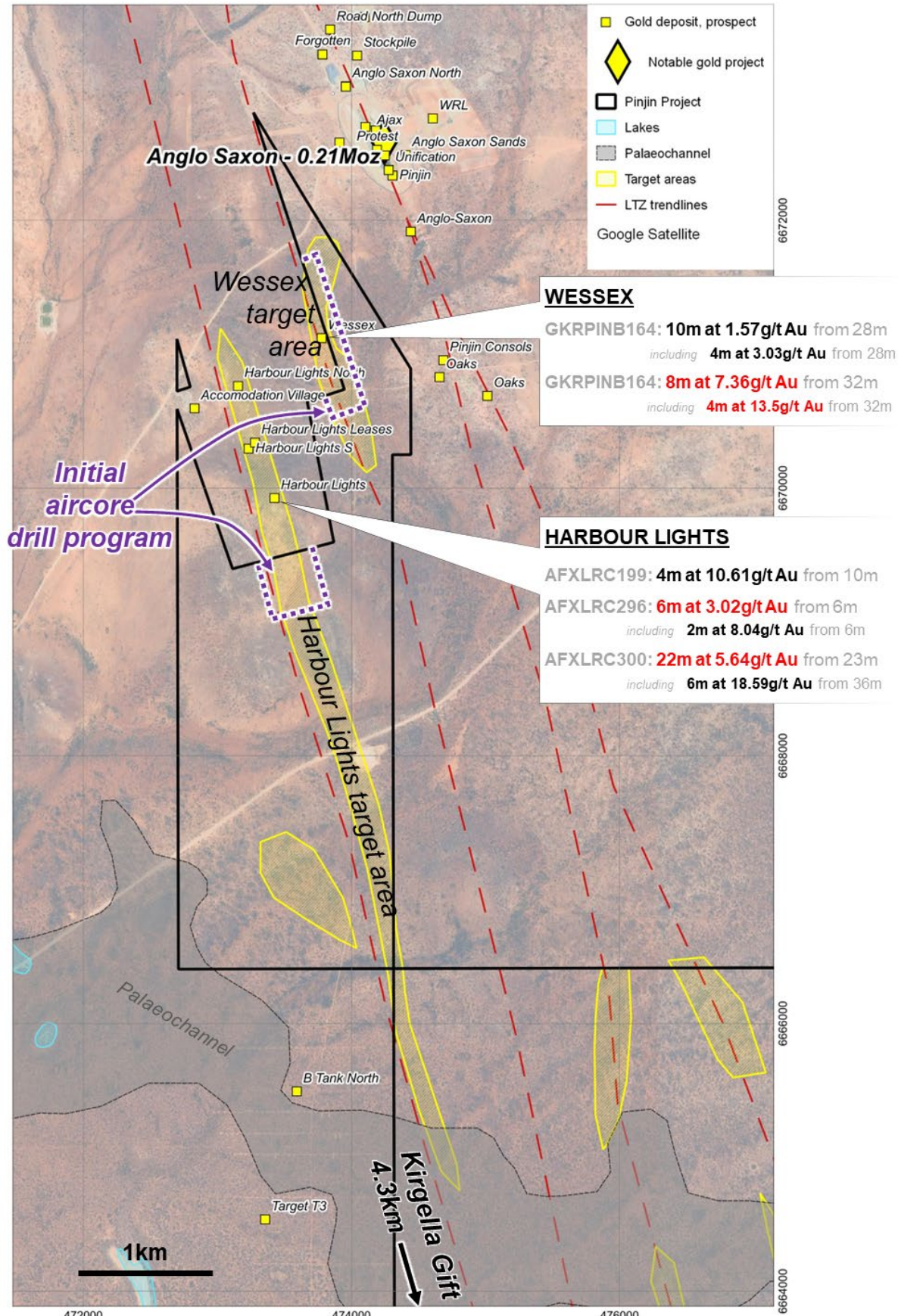


Figure 5 – The Wessex and Harbour Lights target area extend from Hawthorn Resources’ adjacent Mining Lease, following geophysical features into KalGold’s ground. Historic drilling on the adjacent tenure provides insight into the prospectivity of each of these prospects, but neither have been drilled within the area covered by KalGold’s tenure. Projection MGA 94 Zone 51.

Several selected historic gold intercepts are presented below in Table 2. These include recent shallow intercepts at “Harbour Lights South” reported in late 2023 by Hawthorn Resources, only 200 m north of

the tenement boundary (see HAW Quarterly Activities Report December 2023, 30/1/2024). The known strike extent of the Harbour Lights mineralised system exceeds 1.0 km and includes historic underground workings.

Table 2 – Historic intercepts from the Harbour Lights prospect. Drilling reported here is located off-tenure, but mineralisation trends appear to extend onto KalGold’s ground and will be drill tested shortly. For full details, see KalGold ASX announcement “KalGold farms-in to Kirgella gold tenement and acquires Rebecca West tenure at Pinjin”, 24 May 2023.

| | |
|------------------|--|
| AFXLRC199 | 4m at 10.61g/t Au from 10m <i>including 2m at 20.4g/t Au from 11m</i> |
| AFXLRC296 | 6m at 3.02g/t Au from 6m <i>including 2m at 8.04g/t Au from 6m</i> |
| AFXLRC300 | 22m at 5.64g/t Au from 23m <i>including 6m at 18.59g/t Au from 36m</i> |

The Harbour Lights target on KalGold’s tenure follows the continuation of the magnetic ridge that defines the gold mineralisation on Hawthorn’s tenure for around 4.8km and has not been previously drill tested anywhere along its length.

Wessex

Extensive historic drilling on Hawthorn Resources’ Anglo Saxon mining lease intercepted gold mineralisation right up to the tenement boundary. On KalGold’s ground, there are no prior drill records or outcrop, so gold mineralisation is open along the boundary. Intercepts at Wessex (up to 100m west of the tenement boundary) include those listed in Table 3 below.

Table 3 – Historic intercepts from the Wessex prospect. Drilling reported here was off-tenure, but gold mineralisation is open at the tenement boundary and is expected to extend onto the new tenure. For full details, see KalGold ASX announcement “KalGold farms-in to Kirgella gold tenement and acquires Rebecca West tenure at Pinjin”, 24 May 2023.

| | |
|-------------------|---|
| GKRPINB164 | 10m at 1.57g/t Au from 28m <i>including 4m at 3.03g/t Au from 28m</i> |
| GKRPINB275 | 8m at 7.36g/t Au from 32m <i>including 4m at 13.5g/t Au from 32m</i> |

The Wessex target extends over around 1,350m strike parallel to the tenement boundary. Historic drilling on the adjacent tenure shows many lines of drillholes angled eastward towards KalGold tenure, with drillholes on the tenement boundary drilled vertically to follow mineralisation as far as possible. Recent aircore drilling at Wessex has targeted along this tenement boundary to test its continuity into KalGold’s tenure.

Additional targets at the Pinjin Project

KalGold has identified a series of gold targets throughout the Pinjin Project area that will be systematically explored. Harbour Lights and Wessex are just the first two to be tested that will begin to build on the work completed to date at Kirgella Gift and Providence.

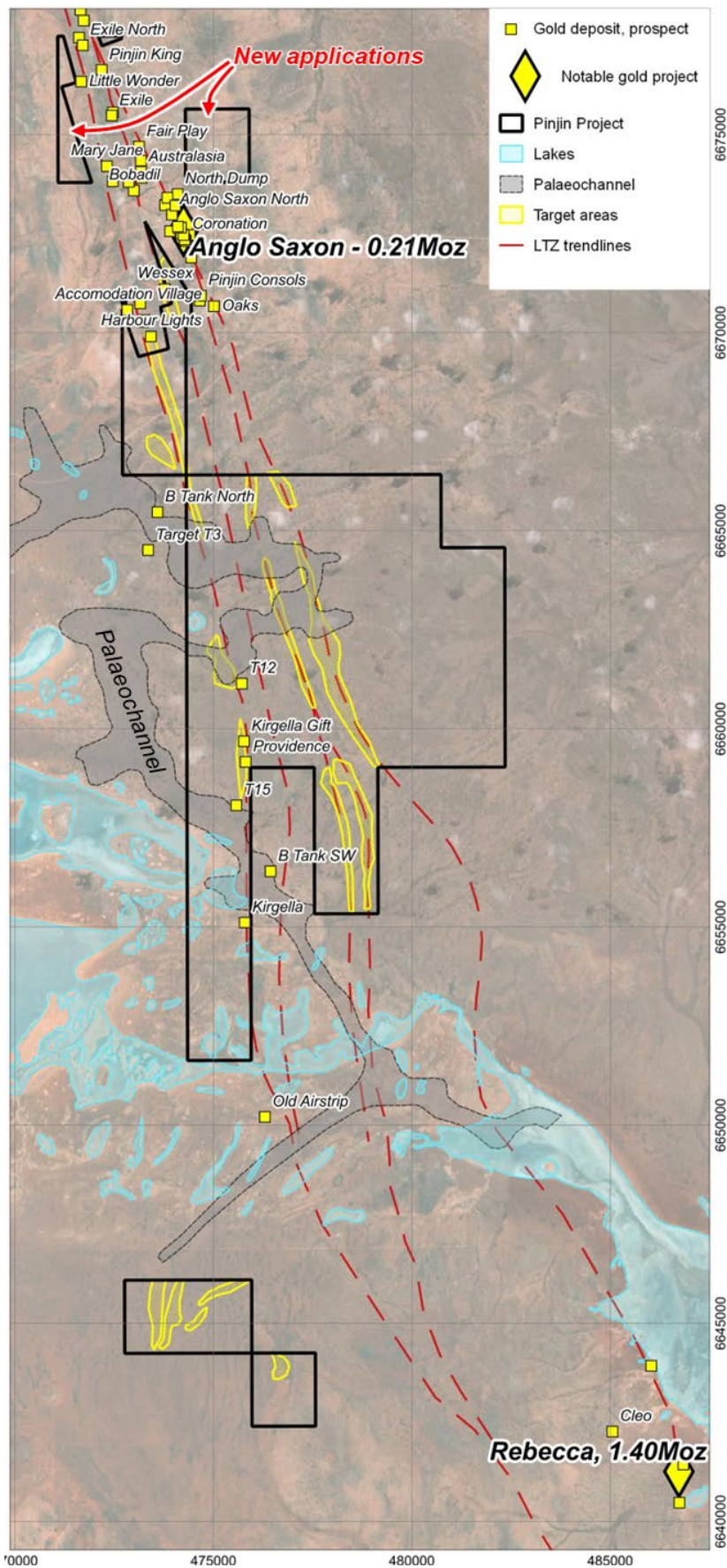


Figure 6 – Selected generalised targets generated at the Pinjin Project (yellow), showing their localisation on shear surfaces of the Laverton Tectonic Zone (red, dashed). Not all targets or target areas are shown. Deeper cover in palaeochannels (grey) can be avoided, with priority given to targets under shallow cover to maximise shallow mining opportunities. Projection MGA 94 Zone 51.

Targets are evident along a series of trends that parallel the grain of the Laverton Tectonic Zone. Kirgella Gift and Providence are located on the same trend as the Harbour Lights and T12 targets (Figures 5 & 6). East of Kirgella Gift is a series of target areas that are along strike from the Anglo Saxon Gold Mine and the Rebecca Gold Project. These new target areas are yet to be explored on-ground by KalGold and have only been subject to cursory historic exploration.

Target prioritisation

Harbour Lights and Wessex have rated very highly because the geophysical and structural targets are directly adjacent to known gold mineralisation. Other high priority targets are defined on proximity to known gold mineralisation or similarity to defined targets. These include:

- Kirgella Gift-Providence intersection target, at depth down-dip from drilled gold mineralisation.
- Strike extensions and repeat targets at and around Kirgella Gift and Providence
- Structural/geophysical targets along the Anglo Saxon–Rebecca line, east of Kirgella Gift. Flexure zone targets, at the bend in the LTZ, are particularly interesting. Duplicate lines of targets in the zone of structural complexity also require testing.

Targets as displayed in diagrams are desensitised to protect intellectual property. Lines of structural and geophysical targets are extended along prone horizons that are most likely planes of movement in the LTZ. In flexure zones, demagnetisation anomalies might correspond to dilation zones that can focus hydrothermal, gold-mineralising fluids.

New tenement applications

Recently, KalGold submitted two new exploration licence applications within the Pinjin Mining Centre. KalGold is the sole applicant on both E31/1377 and E31/1378. The targeting program undertaken on the Pinjin Project has not yet been undertaken on these new applications, but their location within the Pinjin Goldfield and proximity to known historic workings is promising.

The Company will update shareholders as these applications progress.

BULONG TAURUS GOLD PROJECT

With the gold price hitting record highs during the quarter, the Company continues to examine possibilities at Bulong Taurus. La Mascotte deposit currently has a (JORC Code (2012) Inferred MRE of 3.61 Mt @ 1.19 g/t Au for 138,000 oz, which includes a higher-grade component of 1.35 Mt @ 1.92 g/t Au for 83,000 oz at a 1.0 g/t cut-off (KalGold ASX release, 7 March 2023). With gold mineralisation outcropping, continuing to depth, and remaining open both down-dip and down-plunge, it is encouraging that the Company's first resource near Kalgoorlie is being recognised.

CORPORATE

Finance and Use of Funds

The Company's cash position was approximately \$1.1M at 31 March 2024.

Expenditure incurred on exploration activities during the quarter was approximately \$223,000. No expenditure was incurred on mining production or development activities.

Payments totalling approximately \$117,000 were made to related parties of the Company, as shown in the attached Appendix 5B comprising current and accrued directors' fees of \$31,000 and salary plus on costs of \$86,000.

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

For further information regarding KalGold, please visit 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) Inferred Mineral Resource Estimate (3.61 Mt @ 1.19 g/t Au for 138,000 oz¹) 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



¹ 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 |
| Kirgella Gift: Thick gold intercepts defined from 3m beneath surface | 14 March 2023 |
| New gold targets at Pinjin: drill testing for more shallow gold commencing soon | 3 April 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 March 2024 |

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (9 months) \$A'000 |
|---|----------------------------|---------------------------------------|
| 1. Cash flows from operating activities | | |
| 1.1 Receipts from customers | | |
| 1.2 Payments for | | |
| (a) exploration & evaluation | | |
| (b) development | | |
| (c) production | | |
| (d) staff costs | | |
| (e) administration and corporate costs | (154) | (746) |
| 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 |
| 1.9 Net cash from / (used in) operating activities | (154) | (733) |

| | | |
|--|-------|-------|
| 2. Cash flows from investing activities | | |
| 2.1 Payments to acquire or for: | | |
| (a) entities | | |
| (b) tenements | | |
| (c) property, plant and equipment | | |
| (d) exploration & evaluation | (227) | (965) |
| (e) investments | | |
| (f) other non-current assets | | |
| 2.2 Proceeds from the disposal of: | | |

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (9 months) \$A'000 |
|---|------------------------------------|--|
| (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) | | |
| 2.6 Net cash from / (used in) investing activities | (227) | (965) |

| | | |
|---|-----------|--------------|
| 3. Cash flows from financing activities | | |
| 3.1 Proceeds from issues of equity securities (excluding convertible debt securities) | 14 | 1,575 |
| 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 | 21 |
| 3.7 Transaction costs related to loans and borrowings | | |
| 3.8 Dividends paid | | |
| 3.9 Other (capital raising fees) | | (238) |
| 3.10 Net cash from / (used in) financing activities | 15 | 1,358 |

| | | |
|---|--------------|--------------|
| 4. Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 Cash and cash equivalents at beginning of period | 1,481 | 1,455 |
| 4.2 Net cash from / (used in) operating activities (item 1.9 above) | (154) | (733) |
| 4.3 Net cash from / (used in) investing activities (item 2.6 above) | (227) | (965) |
| 4.4 Net cash from / (used in) financing activities (item 3.10 above) | 15 | 1,358 |
| 4.5 Effect of movement in exchange rates on cash held | - | - |
| 4.6 Cash and cash equivalents at end of period | 1,115 | 1,115 |

| 5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter \$A'000 | Previous quarter \$A'000 |
|--|------------------------------------|-------------------------------------|
| 5.1 Bank balances | 1,115 | 1,481 |
| 5.2 Call deposits | | |
| 5.3 Bank overdrafts | | |
| 5.4 Other (provide details) | | |
| 5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above) | 1,115 | 1,481 |

| 6. Payments to related parties of the entity and their associates | Current quarter \$A'000 |
|---|------------------------------------|
| 6.1 Aggregate amount of payments to related parties and their associates included in item 1 | 31 |
| 6.2 Aggregate amount of payments to related parties and their associates included in item 2 | 86 |

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.

| 7. Financing facilities <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> | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
|---|---|--|
| 7.1 Loan facilities | | |
| 7.2 Credit standby arrangements | | |
| 7.3 Other (please specify) | | |
| 7.4 Total financing facilities | | |
| 7.5 Unused financing facilities available at quarter end | | |
| 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. | | |
| | | |

| 8. Estimated cash available for future operating activities | \$A'000 |
|---|----------------|
| 8.1 Net cash from / (used in) operating activities (item 1.9) | (154) |
| 8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) | (227) |
| 8.3 Total relevant outgoings (item 8.1 + item 8.2) | (381) |
| 8.4 Cash and cash equivalents at quarter end (item 4.6) | 1,115 |
| 8.5 Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 Total available funding (item 8.4 + item 8.5) | 1,115 |
| 8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3) | 2.93 |
| <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: | |
| 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: | |
| 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: | |
| <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

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

Date:29 April 2024.....

Authorised by:the Board.....

(Name of body or officer authorising release)

Kalgoorlie Gold Mining Limited Tenement Schedule (WA)

as at 31 March 2024

| Project Group | Project | Tenement | Mineral rights | | Status | |
|--------------------------|---------------------|-----------------------|----------------|----------|---------|------|
| | | | Minerals | % Rights | | |
| Bulong Taurus | 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 | | |
| Kalgoorlie | Ninga Mia | P26/4563 | All | 100% | Live | |
| | | P26/4564 | All | 100% | Pending | |
| | | P26/4565 | All | 100% | Live | |
| | | P26/4566 | All | 100% | Live | |
| | Boorara | P26/4542 | All | 100% | Live | |
| P26/4543 | All | 100% | Live | | | |
| Keith Kilkenny TZ | Lake Rebecca | M31/488 | Gold | 100%* | Pending | |
| | | P31/2038 | Gold | 100%* | Live | |
| | | P31/2039 | Gold | 100%* | Live | |
| | | P31/2040 | Gold | 100%* | Live | |
| Laverton TZ | Pinjin | 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 | |
| | | Zelica | E39/2188 | All | 100% | Live |
| | | Ora Banda | Ora Banda | P25/5593 | Gold | 100% |
| P25/5594 | Gold | | | 100% | Live | |
| P25/5595 | Gold | | | 100% | Live | |
| P25/5596 | Gold | | | 100% | Live | |
| Pianto | Pianto | E29/1125 | All | 100% | Live | |
| Perrinvale | Perrinvale | E29/1006 | Gold | 100%* | Live | |
| | | E29/1078 | Gold | 100%* | Live | |

[^] - 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.