

## Third aircore drill program completed to test large gold targets at Pinjin

**Kalgoorlie Gold Mining (ASX:KAL)** ('KalGold' or 'the Company'), is pleased to announce completion of a third round of aircore drilling at its Pinjin Gold Project, located 140 km northeast of Kalgoorlie-Boulder. KalGold is undertaking a systematic approach to exploring the Pinjin Project area to test several large gold targets within one of the most prolific gold-mineralising structures in Western Australia, the Laverton Tectonic Zone (LTZ), with the aim of discovering a large deposit.

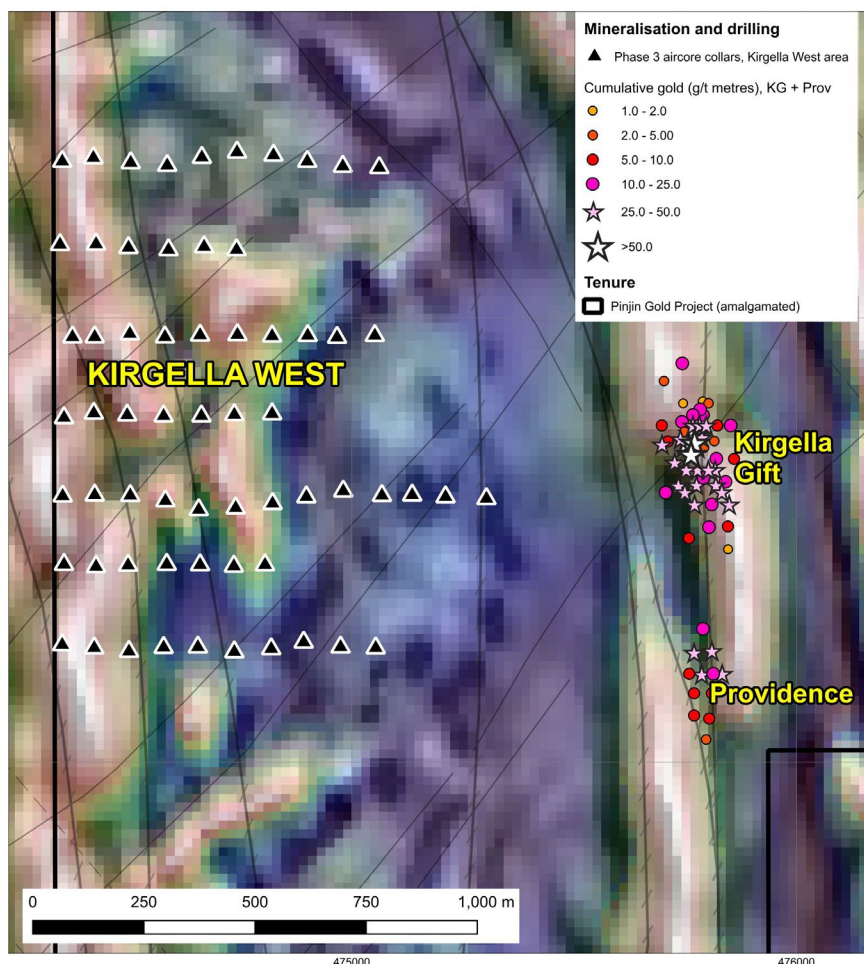


Figure 1 – Recently completed aircore drill program at Kirgella West (black triangles, over magnetic imagery), west of the Kirgella Gift and Providence deposits. Collars are widely spaced for effective, first pass exploration. This spacing would detect another Kirgella Gift-sized deposit, for example. Note the contrast of the broad aircore drill hole spacing with the intense drilling required to define a resource estimate at Kirgella Gift and Providence. Faint linework represents various generations of faulting and shearing of the Laverton Tectonic Zone, which may control gold mineralisation to some degree if it is present (Projection: MGA 94 Zone 51).

### Drilling Completed

Aircore drilling was completed on Tuesday 22 October 2024, and all samples have been submitted to the laboratory for assay.

The program focused on the **Kirgella West** area, approximately 1 km west of KalGold's Kirgella Gift and Providence deposits, where the Company previously defined a JORC Code (2012) Inferred Mineral Resource of 2.34 Mt @ 1.0 g/t Au for 76,400 oz (ASX: KAL 25 July 2024).

A total of 63 holes were drilled covering 3,518 m (average depth: 56 m), following a nominal 160-200 m x 80 m grid pattern. The drilling was designed to align with magnetic and structural features of interest, as well as limited pre-existing RAB and aircore coverage. The broad collar spacing maximised coverage and minimised costs, providing an efficient first-pass evaluation of the target area.

Encouraging visual observations, consistent with (though not

necessarily indicative of) gold mineralisation processes, align with interpreted structures in several holes. In light of this, KalGold opted to complete all planned first and second priority drill holes at Kirgella West, rather than split the program to begin testing the Kirgella East target. Aircore drilling at Kirgella East is expected to commence in late November 2024, subject to rig availability.

#### *Expectations from this program*

Through first-pass aircore drilling at Kirgella West, KalGold aims to detect gold and pathfinder element anomalism correlating between drill holes, which would help define targets for follow-up drilling. While thick, high-grade aircore intercepts such as those reported from Wessex (ASX: *KAL 23 May 2024 and 9 October 2024*) are immediately encouraging, they are atypical for first-pass aircore. However, this early success at Wessex highlights the potential of the LTZ and the Company's Pinjin Project tenure.

#### *About the Kirgella West target area*

The Kirgella West target area spans approximately 1,600 m x 900 m on the western edge of tenement E 28/2655. This area, marked by geological and structural complexity, lies west of Kirgella Gift and Providence, and has not been systematically drill tested previously. There is no outcrop over the area.

The target area is along strike from known gold mineralisation off tenure 5 km to the north (T3 target, Laverton South Project, E79 Gold Mines, ASX: E79). Further along strike to the north, the same geological horizon defines an additional exploration target area on KalGold's tenement E 31/1347.

Rock types and alteration styles encountered at Kirgella West are typical of the LTZ in the Pinjin area. KalGold regards the faulted and sheared geology associated with some demagnetisation of the rock units as a positive indicator for potential gold mineralisation.

#### *Upcoming programs*

The Company continues to actively accelerate work programs across the project area to meet its Farm-in obligations at Pinjin.

KalGold is currently reviewing drill logs from Kirgella West while awaiting assay results. Upcoming drill programs include aircore at Kirgella East (and other targets), plus deeper RC drill testing at Wessex and other key targets aiming to intersect and define primary gold mineralisation. The overall drill program schedule depends on rig availability, however, the aircore program at Kirgella East is expected to be completed before the end of 2024.

#### *Other Laverton Tectonic Zone targets at Pinjin*

KalGold has defined several large-scale gold exploration targets across its Pinjin Gold Project footprint. The regional LTZ hosts some of WA's most prolific past and current multi-million ounce gold mining operations, including those at Sunrise Dam, Wallaby, and Granny Smith. Ramelius Resources' 1.40 Moz Rebecca Gold Project (ASX: *RMS 2 September 2024*) is also located within the LTZ, around 25 km south of KalGold's tenure. These along with many other compelling reasons reinforce KalGold's belief that there is potential to discover similar large gold deposits under cover within the Company's project area.

With the aim of discovering a large deposit, KalGold is systematically testing its high quality targets with first-pass aircore drilling.

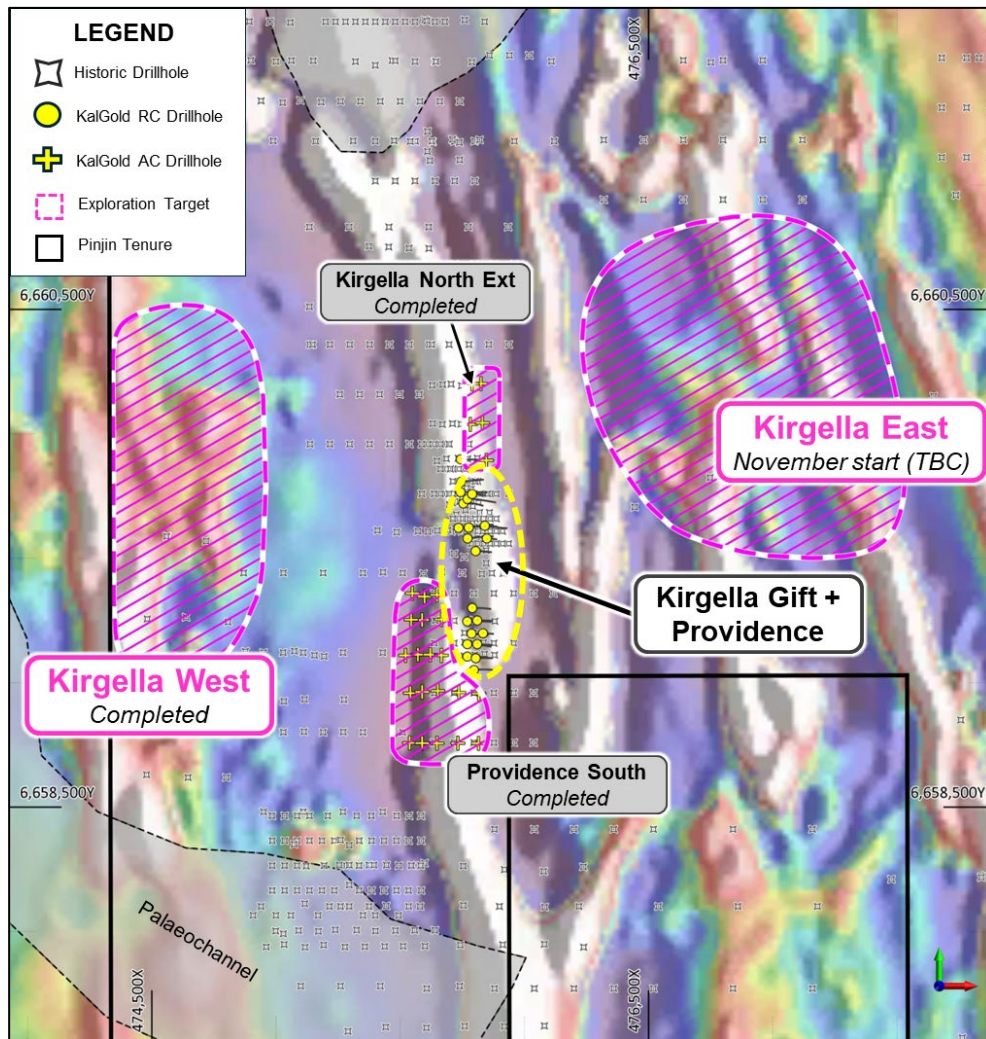


Figure 2 – New exploration target areas (pink labels) that are the current focus of first-pass aircore drill programs at Pinjin (Projection: MGA 94 Zone 51).

The Company looks forward to updating shareholders when its latest Pinjin assay results come to hand.

This announcement is authorised for release by the Board of Kalgoorlie Gold Mining.

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

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## 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 and a total gold resource in excess of 214,000 oz. KalGold prides itself on defining shallow, potentially open-pittable gold resources at very low costs, currently less than A\$4.60 per ounce of gold<sup>2</sup>. Current focus includes:

- The **Pinjin Project** within the **30Moz Laverton Tectonic Zone** (host to Sunrise Dam, Granny Smith, Rebecca, Anglo Saxon, and Wallaby projects) is located only 25 km north along strike from Ramelius Resources (ASX: RMS) **Rebecca Gold Project**. A first JORC Code (2012) Inferred Mineral Resource at Kirgella Gift and Providence (2.34 Mt @ 1.0 g/t Au for 76,400 oz<sup>1</sup>) represents the first area targeted by the Company, with many more targets scheduled for testing. The company aims to define further resources as these targets are tested. Some tenure is the subject of a farm-in over two years. Between this tenure and KalGold's own tenure and applications, the Company has established a significant presence in a strategic and important gold producing region.
- The **Bulong Taurus Project**, 35 km east of Kalgoorlie-Boulder. Contains the outcropping **La Mascotte** gold deposit where KalGold has defined a JORC Code (2012) Inferred Mineral Resource of 3.61 Mt @ 1.19 g/t Au for 138,000 oz<sup>2</sup>, plus a series of satellite prospects and historic workings of the **Taurus Goldfield**. Work continues at the project



<sup>1</sup> See KalGold ASX release, "First Kirgella Gift Inferred Resource of 76,400oz from 3m". 25 July 2024.

<sup>2</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.

## EXPLORATION RESULTS

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

- *KalGold farms-in to Kirgella gold tenement 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.*
- *Thick gold intercepts from initial drilling at Wessex near Anglo Saxon Gold Mine, 23 May 2024*
- *More thick, shallow gold intercepts at Pinjin extend Wessex target to 2km strike length, 9 October 2024.*

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.

## MINERAL RESOURCE ESTIMATES

The references in this announcement to Mineral Resource estimates were reported in accordance with Listing Rule 5.8 in the following announcements:

- *La Mascotte gold deposit: First JORC (2012) Mineral Resource of 138,000 oz Au, 7 March 2023.*
- *First Kirgella Gift Inferred Resource of 76,400 oz from 3m, 5 July 2024.*

In accordance with ASX Listing Rule 5.23, the Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement noted above and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the previous market announcements continue to apply.