

## QUARTERLY ACTIVITIES REPORT

for the quarter ended 31 December 2024

Kalgoorlie Gold Mining Limited (ASX: KAL) ('**KAL**' or the '**Company**') is pleased to report on its activities during the December 2024 quarter.

The Company advanced the Pinjin Project significantly during the quarter, accelerating exploration and identifying new gold mineralisation across three extensive areas for follow-up RC drilling. KalGold's exploration strategy continues to deliver strong results in the southern part of the underexplored and highly prospective Laverton Tectonic Zone.

### Highlights:

#### Company Gold Resources

- Total JORC Code (2012) Inferred Mineral Resource inventory: 214,300 oz of gold from 3 m at Kirgella Gift / Providence (Pinjin Project), and from surface at La Mascotte (Bulong Taurus Project).

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

- Completed four phases of aircore drilling, defining gold mineralisation at three priority prospects for Reverse Circulation (RC) drilling as part of KalGold's systematic exploration program.
  - **Wessex** (Phase 2): Defined extensive, thick, gold mineralisation and anomalism spanning a 2 km strike adjacent to Anglo Saxon Gold Mine (ASX: HAW).
  - **Providence South** (Phase 2): Identified an 800 m long silica caprock ridge which precluded penetration by aircore but is unusually associated with gold and strong arsenic anomalism.
  - **Kirgella West** (Phase 3): Defined broad gold mineralisation and anomalism over 1,200 m length and up to 320 m width. Phase 3 drilling was followed up with additional holes in Phase 4, with assay results to be released imminently.
  - **Kirgella East** (Phase 4): Tested a broad area, with results also expected imminently.
- Detailed planning of RC drilling programs underway to evaluate the grade and extent of gold mineralisation at priority prospects. Drilling is scheduled for early 2025.
  - Confirming extensive, primary gold mineralisation at any of these prospects will be a major milestone for the Company.
- Acquired a new tenement for high prospectivity and to provide tenure continuity. Target generation for future drilling programs underway.
- Discussions on how best to execute the Pinjin project farm-in are underway as KalGold expects to surpass its farm-in obligations at Pinjin upon completion of the upcoming RC drill program.

#### Corporate

- Approximately \$1.8 million cash with no debt as of 31 December 2024, following acceleration of KalGold's exploration programs. Costs this quarter included payment for three programs (Phases 2, 3, and 4 aircore programs) and a new aeromagnetic survey at Pinjin. Expenditure will moderate in the March 2025 quarter.
- Kalgold is well funded and ahead of schedule to satisfy its farm-in obligations at Pinjin.

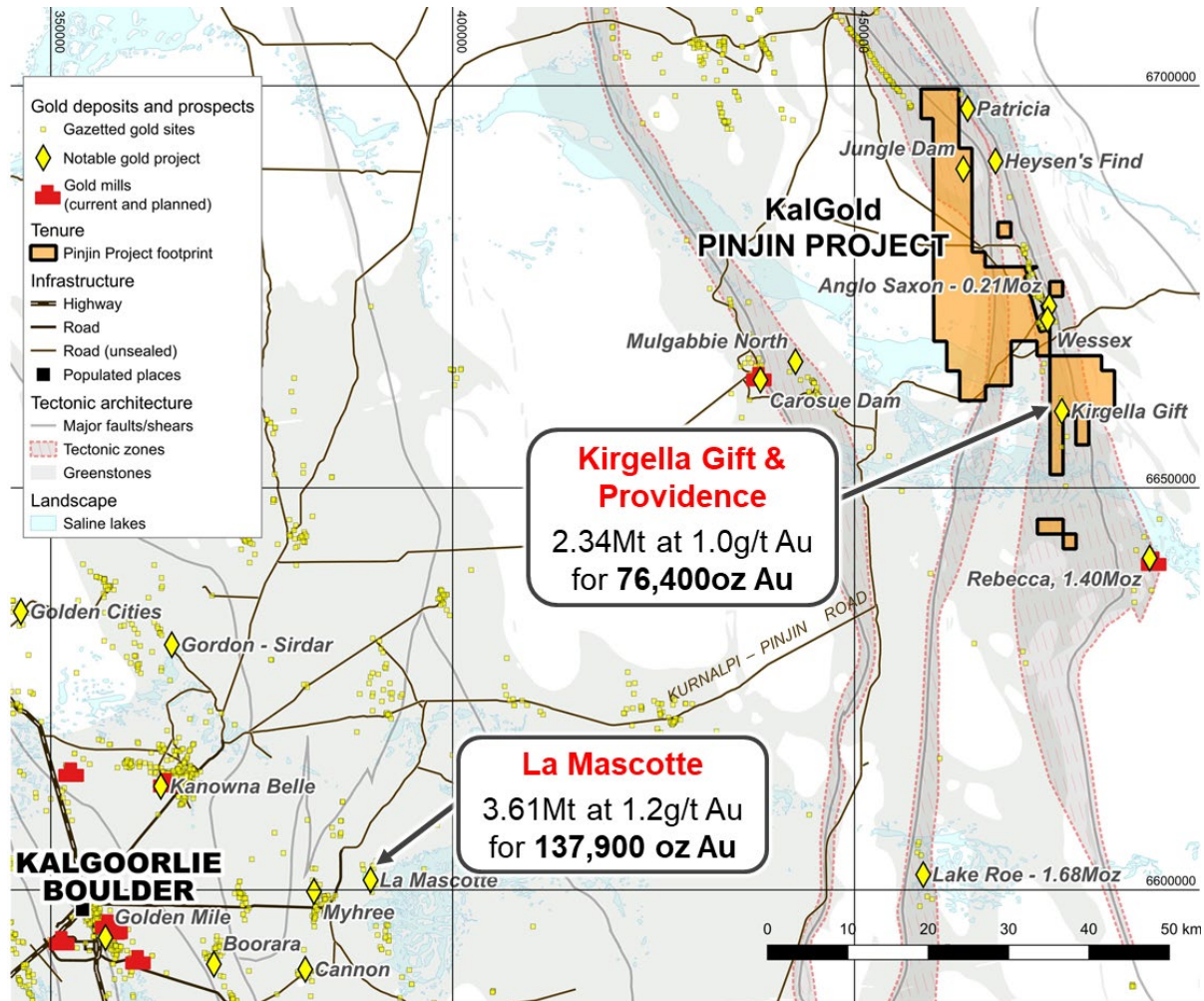


Figure 1 – KalGold's JORC Code (2012) Inferred Mineral Resources in the Eastern Goldfields of Western Australia, to the east of Kalgoorlie-Boulder. Projection GDA94 MGA Zone 51.

## COMPANY TOTAL GOLD RESOURCE

With the recent definition of the Kurgella Gift and Providence JORC Code (2012) Inferred Mineral Resource, KalGold's total JORC Code (2012) Inferred Mineral Resource base has increased to **214,300 ounces** of gold (Table 1).

Table 1 – KalGold Total Mineral Resource statement. Bulong Taurus (La Mascotte) reported at a 0.6 g/t gold cut-off (7 March 2023), and the Pinjin (Kurgella Gift and Providence) reported at a 0.5 g/t gold cut off (25 July 2024). Totals may not sum due to rounding. The Company confirms that the material assumptions and technical parameters underpinning the JORC Code (2012) Inferred Mineral Resources Estimates continue to apply and have not materially changed.

Classification	Project	Tonnes (Mt)	Au Grade (g/t)	Au (oz)	Discovery Cost per ounce
Inferred	Bulong Taurus	3.61	1.2	137,900	A\$4.79
	Pinjin	2.34	1.0	76,400	A\$4.18
Total		5.95	1.1	214,300	\$4.57

**KalGold's gold resources are either outcropping or located within metres of surface.** At both Pinjin (Kurgella Gift, Providence) and Bulong Taurus (La Mascotte) (Figure 1), overall gold grades exceed 1.0 g/t Au, with both projects containing zones of higher-grade, near-surface gold mineralisation that may be amenable to open pit mining.



## PINJIN GOLD PROJECT

During the December quarter, KalGold accelerated exploration at Pinjin. This resulted in aircore drill testing of multiple targets, with the completion of two additional aircore programs. Over 11,000m of aircore drilling have been completed at Pinjin to date (Table 2).

*Table 2 – Targets tested with aircore drilling at the Pinjin Project by KalGold. Results from Phase 2 were reported during the quarter, with drilling of the Phase 3 and Phase 4 programs completed during the quarter. Bolded targets are priority for RC drill testing to confirm primary gold mineralisation to depth. Results for the Phase 4 program are pending.*

Drill program	Tested target	Total metres	No. holes	Comments
Phase 1	<b>Wessex</b>	1,349	15	Discovery of shallow gold mineralisation near the Anglo Saxon Gold Mine.
	Harbour Lights	394	16	Anomalies require further investigation
Phase 2	<b>Wessex</b>	2,885	42	Extension of strong anomalism and mineralisation over 2 km of strike.
	Kirgella North	204	5	Testing Au anomalism just north of the Kirgella Gift deposit.
	<b>Providence South</b>	648	20	Au and As anomalism with silica caprock precluding testing of main target
Phase 3	<b>Kirgella West</b>	3,518	63	Extensive gold mineralisation and anomalism centred 1.2 km west of Kirgella Gift.
Phase 4	Kirgella West	319	5	Results to be released imminently.
	Kirgella East	1,966	60	
<b>Total</b>		<b>11,283</b>	<b>226</b>	

These widely spaced, shallow, cost-effective programs successfully resulted in discovery of previously unknown gold mineralisation and anomalism over extensive areas at Pinjin. Results for the Phase 2 aircore program at Wessex and Phase 3 program at Kirgella West were published during the quarter. Results for the Phase 4 program are expected shortly.

### Discovery of gold mineralisation for RC drill testing at Pinjin

The newly discovered, shallow-level, gold mineralisation at Pinjin requires testing of its extent to depth by RC drilling. Confirmation of extensive primary gold mineralisation would be a major milestone for the Company. RC drilling will focus on the following areas:

- **Wessex** – approximately 2,000 m strike length with gold concentrations at the northern and southern ends of the trend. Dip is easterly, shows indications of both steep and moderate dips, similar to the nearby Anglo Saxon Gold Mine.
- **Providence South** – 800 m strike length of gold and arsenic anomalism associated with a silica cap that precluded penetration by aircore drilling, adjacent to the Kirgella Gift and Providence JORC Code (2012) Inferred Mineral Resource.
- **Kirgella West** – over 1,200 m of strike length from around 800 m west of Kirgella Gift, with additional data pending.

RC drill program design and planning are currently in progress to test KalGold's most prospective gold discoveries in early 2025. For details on KalGold's systematic discovery strategy at Pinjin, see [this video](#).

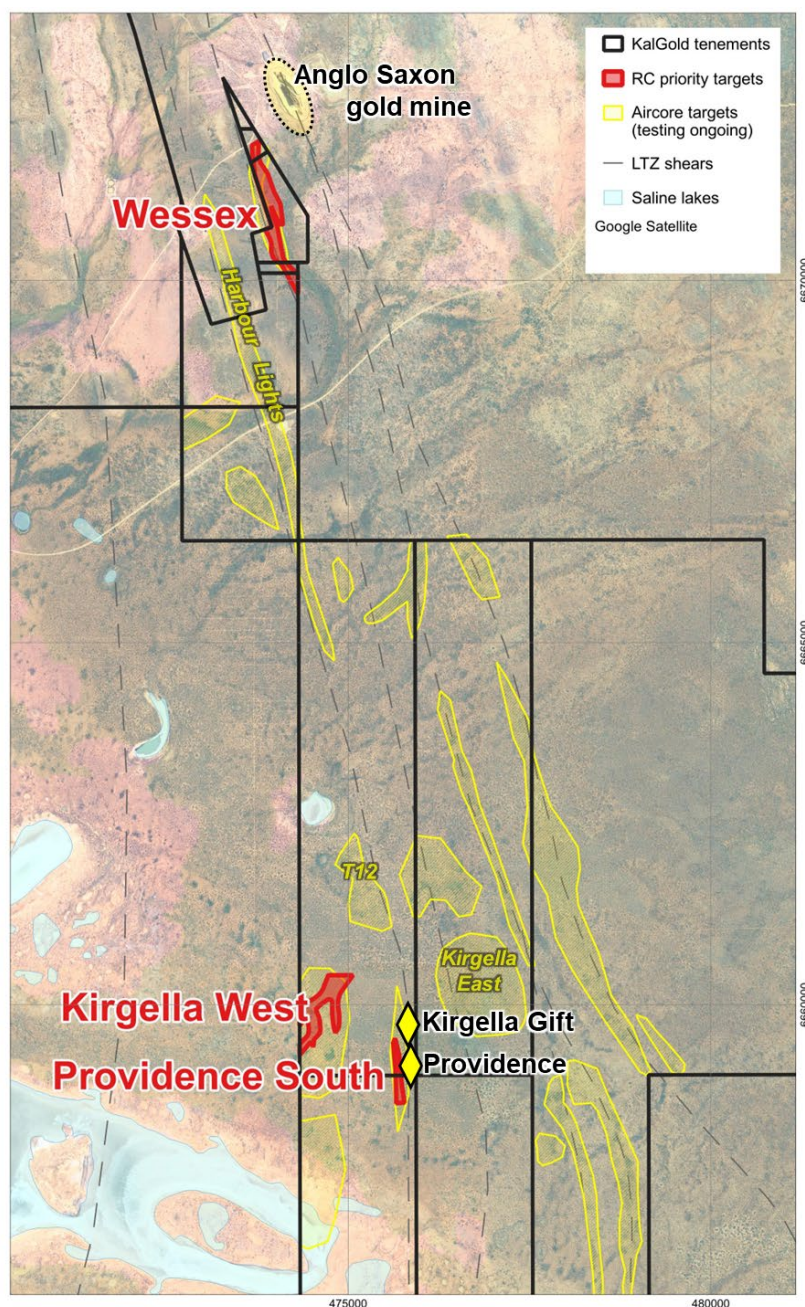


Figure 2 – Priority RC drill targets (red) at Pinjin defined by successful aircore drill programs that have intersected gold mineralisation and anomalism. These are overlain on aircore target areas (yellow) which continue to be tested. Gold deposits at Kirgella Gift and Providence shown with HAW's Anglo Saxon gold mine. RC drill programs are currently being planned in detail. Projection GDA94 MGA Zone 51.

### Wessex: 2 km long mineralised zone defined for RC follow-up testing

Two phases of aircore drilling defined gold mineralisation at **Wessex**. Results from the second program were released during the quarter. Phase 2 drilling confirmed extensive, thick, gold mineralisation and anomalism over approximately 2 km of strike (Figure 3), located within 1 km of the Anglo Saxon open pit gold mine (off tenure). Significant drill intercepts from Phase 2 are presented in Table 3.

Table 3 – Significant drill intercepts from KalGold's Phase 2 aircore drilling at its **Wessex** prospect. Intercepts are calculated at >0.1 g/t gold with maximum internal waste of 4m.

<b>PSAC24065</b>	<b>8 m at 0.94 g/t Au</b> from 36 m including <b>4 m at 1.72 g/t Au</b> from 36 m
<b>PSAC24067</b>	<b>16 m at 0.77 g/t Au</b> from 28 m including <b>4 m at 2.37 g/t Au</b> from 28 m
<b>PSAC24072</b>	<b>4 m at 2.06 g/t Au</b> from 52 m including <b>3 m at 2.69 g/t Au</b> from 52 m



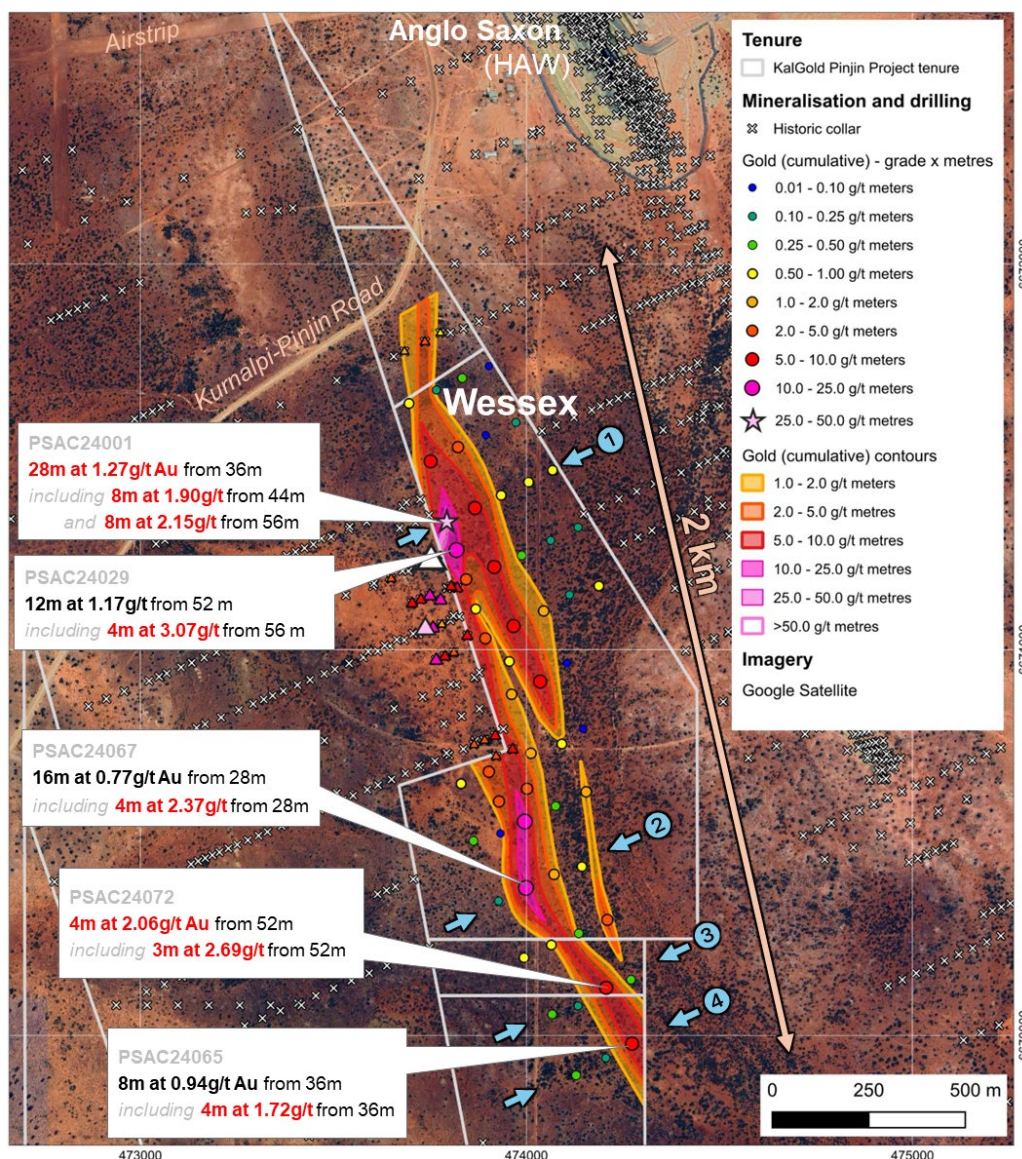


Figure 3 – KalGold's aircore drill results at Wessex (circles) with verified historic drilling (triangles) and other historic collar locations (crosses). KalGold drilling has extended gold mineralisation and anomalism over 2 km strike. Total cumulative gold content is contoured from 1 g/t metre and above and preferentially stretched along interpreted structures according to current geological understanding of the area. Drill cross section locations (Figure 2) are shown in blue. Off tenure collar locations sourced from Hawthorn Resources WAMEX Report A91361. Projection: MGA 94 Zone 51.

These results align with and support KalGold's earlier Phase 1 findings at Wessex, confirming continuity of gold mineralisation (Table 4).

Table 4 – Intercepts reported previously from KalGold's first aircore drill program at **Wessex** (ASX: KAL 23 May 2024)

<b>PSAC24001</b>	<b>28 m at 1.27 g/t Au from 36 m</b> including <b>8 m at 1.90 g/t Au from 44 m</b> and <b>8 m at 2.15 g/t Au from 56 m</b>
<b>PSAC24029</b>	<b>12 m at 1.17 g/t Au from 52 m</b> including <b>4 m at 3.07 g/t Au from 56 m</b>

Gold mineralisation at Wessex remains open to the north and extends to the tenement boundary in the south. It appears to cluster around the contact between a mafic and felsic-intermediate unit, corresponding with common gold mineralisation indicators like quartz veining, iron-staining, shearing, and alteration.

A shallow easterly dip has been interpreted for at least part of the gold mineralisation at Wessex and bears similarities to the neighbouring high-grade Anglo Saxon deposit, which has a JORC Code (2012) Mineral Resource Estimate of 157 koz at 6.1 g/t Au (ASX: HAW 30 October 2020).

### Providence South: 800 m long gold target next to Providence deposit

**Providence South** is approximately 800 m long and located immediately west and south of the Providence and Kirgella Gift deposits. Phase 2 aircore drilling targeted an ultramafic unit that is interpreted as a fault-offset continuation of the ultramafic host to gold mineralisation at Kirgella Gift and Providence (Figure 4). Key features characterising this RC drill target include:

- A distinct siliceous cap rock ridge defined by shallow aircore drill holes unable to penetrate the target to depth, corresponding to a strong magnetic ridge.
- Gold and coincident arsenic anomalism on the periphery of the cap rock ridge

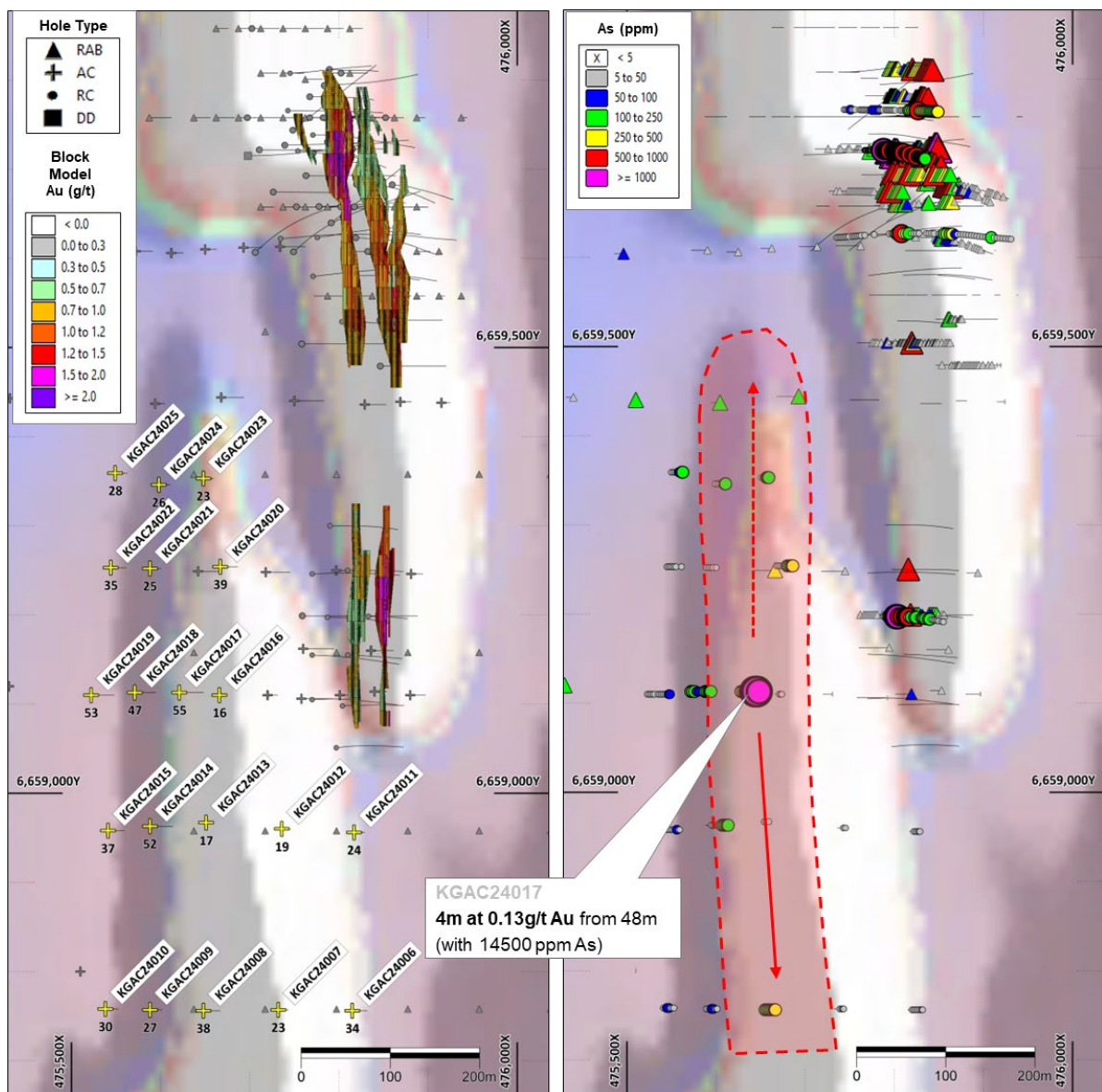


Figure 4 – Arsenic anomalism at Providence South. The left map shows hole depth throughout the program relative to gold mineralisation at Kirgella Gift and Providence (resource model triangulations shown). Both the gold mineralisation and shallowest hole depths correlate with fault offset fragments of the magnetic ridge that correlates with an ultramafic unit. In the right image, all available arsenic values show three things – 1. correlation with gold mineralisation at Kirgella Gift and Providence, 2. Correlation with the magnetic ridge, and 3. correlation with gold and shallow drill holes. A silica cap rock that has developed over the ultramafic rock stopped aircore drillholes penetrating to the gold target beneath. This strengthened gold target will require testing by RC drilling. Projection: MGA 94 Zone 51.



Arsenic often serves as a pathfinder for gold mineralisation throughout the Eastern Goldfields of WA. At Providence South, arsenic peaks at a very high value of 14,500 g/t where it correlates with gold mineralisation (4 m at 0.13 g/t Au from 48 m, KGAC24017). These arsenic values are more than ten times the maximum values associated with gold mineralisation at Kirgella Gift and Providence (where arsenic values are typically low).

Figure 4 shows the distribution of known gold mineralisation in the area, the distribution of shallow aircore drill holes at Providence South (left image), and arsenic mineralisation in the area (right image). All these features align with the disrupted magnetic ridge associated with the faulted ultramafic unit, which also hosts gold mineralisation at Providence and Kirgella Gift. These indicators suggest that primary gold mineralisation could be present underneath the silica cap.

### Kirgella West: 1,200m long wide zone of gold mineralisation and anomalism

Aircore drilling at **Kirgella West** was completed and results returned during the quarter, defining gold mineralisation and anomalism over 1,200 m strike and up to 320 m width, directly west of the Kirgella Gift deposit. In total, 16 of the 63 drill holes drilled (25%) returned significant gold anomalism, a very positive result for first-pass aircore drill testing. Gold results are supported by co-incident pathfinder anomalism in arsenic, copper, zinc, potassium, rare earths, and others.

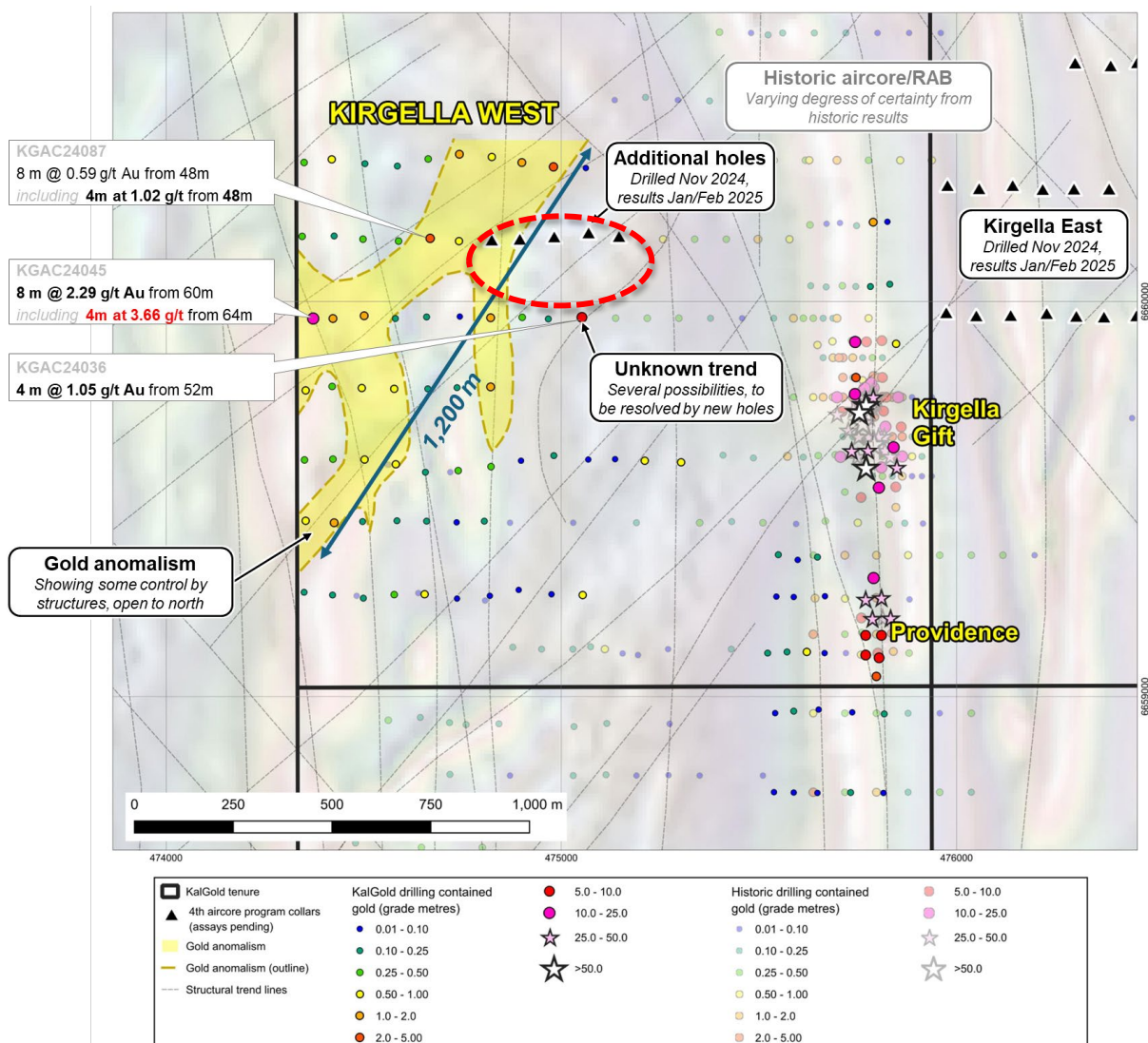


Figure 5 – KalGold's aircore drill results at Kirgella West with verified historic drilling. New drilling has defined irregular and likely structurally controlled gold mineralisation and anomalism over 1,200 m strike. Projection: MGA 94 Zone 51.

Significant intercepts include:

- KGAC24045: **8 m @ 2.29 g/t Au** from 60 m, *including 4 m at 3.66 g/t Au* from 64 m
- KGAC24036: **4 m @ 1.05 g/t Au** from 52 m
- KGAC24087: 8 m @ 0.59 g/t Au from 48 m, *including 4 m @ 1.02 g/t Au* from 48 m

An additional five aircore holes were completed at Kirgella West at the end of the Phase 4 program to extend and infill coverage on a single drill line. Initial aircore results at Kirgella West show gold mineralisation and anomalism to the north and south of the additional drill holes, with distinct features evident in the geophysics that may control gold distribution. Results are pending for these five drill holes.

#### Phase 4 aircore program, Kirgella West and Kirgella East

A total of 60 holes for 1,966 m (average depth: 33 m) were completed at Kirgella East on a nominal 320x80 m grid pattern. Total metres were less than expected due to shallow transported cover. This allowed the Company to remain within budget and revisit Kirgella West to complete the additional 5 holes discussed above for 319 m (average depth: 64 m).

Assay results from the recently completed aircore program at Kirgella East are expected early February 2025.

#### Pinjin Farm-In update

The Pinjin farm-in incorporates a minority portion of the tenure that comprises the Pinjin Gold Project. Of the 16 tenements covering around 360 km<sup>2</sup>, 9 of the tenements (including 2 small applications) totalling 321 km<sup>2</sup> are 100% controlled by KalGold. The farm-in tenure constitutes 7 tenements for 39 km<sup>2</sup> and includes gold deposits at Kirgella Gift, Providence and gold mineralisation discovered by KalGold at the priority prospects of Wessex, Providence South, and Kirgella West.

#### KalGold is meeting its obligations to execute the farm-in

The farm-in agreement (ASX: KAL 23 May 2023) requires drilling expenditure of \$1.4 million on drilling, assays, and associated costs. KalGold expects to surpass this threshold with the upcoming RC drill program. This will position the Company well to be able to execute the farm-in prior to the May 2025 completion date. Cooperative discussions with the vendors on how best to execute the farm-in have commenced.

#### Vendor tenement management

Additionally, during the quarter, the farm-in vendors took steps to address expiry of several Prospecting tenements (Ps). Through their efforts, KalGold has retained working title over the affected tenements near Wessex. There is zero net effect on the farm-in and on KalGold with tenement amalgamation and reversion of some Ps to their underlying Special Prospecting Licences (SPLs) considered standard DEMIRS operating procedure. See the Tenement Schedule at the end of this document for more details.

#### New tenement acquired by KalGold at Pinjin

A new tenement (E 31/1262) was 100% acquired by KalGold from Solstice Minerals Limited (ASX: SLS) during the quarter (Figure 6). Located immediately west of KalGold's Wessex prospect and Hawthorn Resources' (ASX: HAW) Anglo Saxon gold mine, the acquisition provides tenure continuity through much of the Pinjin Gold Project, linking ground south of the Pinjin Goldfield (containing Wessex, Kirgella Gift-Providence, and all aircore targets tested to date) to the Jungle Dam tenement to the west (E 31/1119).



A consideration of A\$70,000 worth of KalGold shares was issued to SLS a 2.5c per share (the 5-day VWAP at the time) with a 1% net smelter royalty (NSR) on any future production.

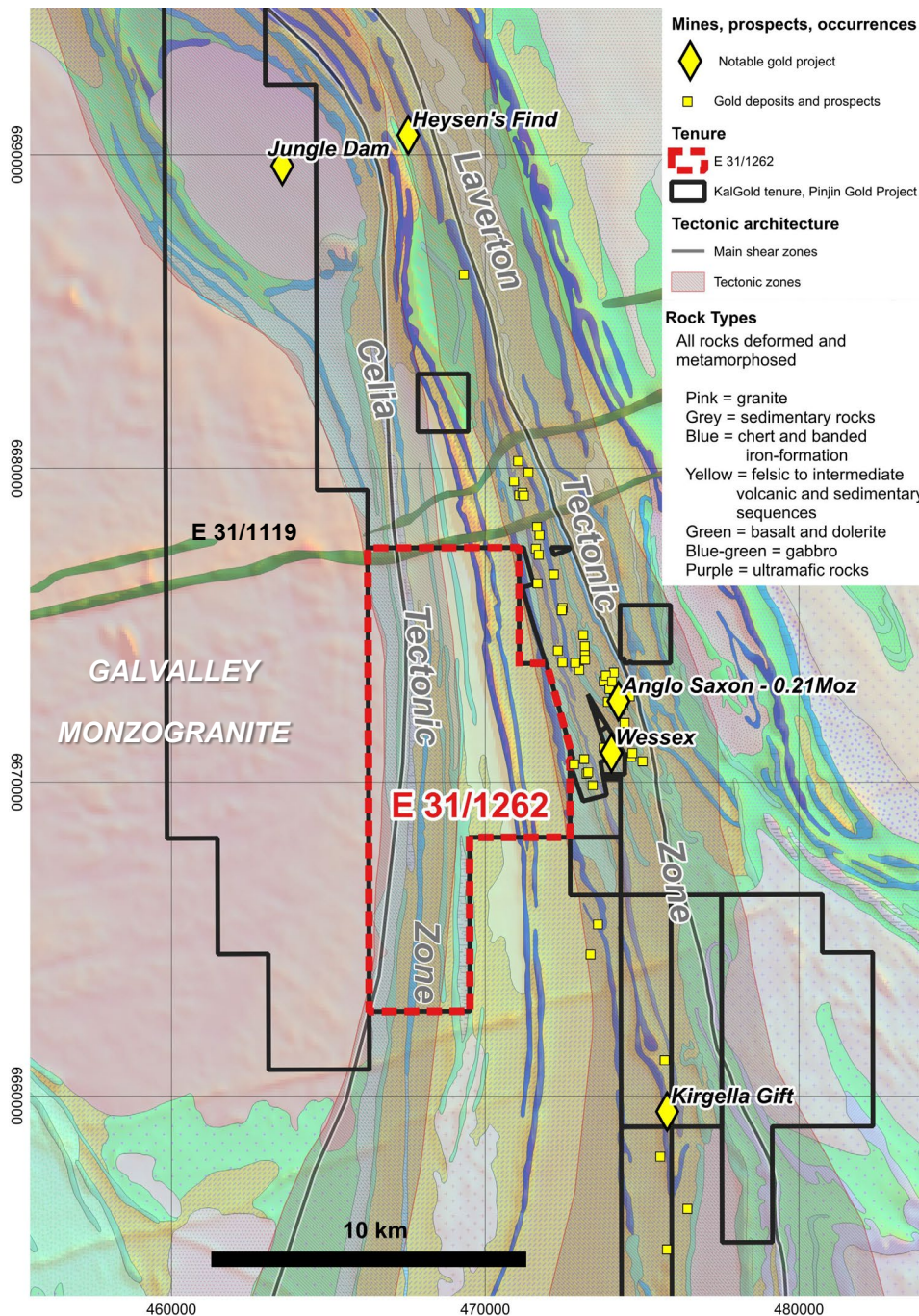


Figure 6 – KalGold's tenement package at Pinjin, with the recently acquired tenement, E 31/1262, outlined in red dashed lines. The map shows GSWA interpreted bedrock geology comprising the Galvalley Monzogranite in the west (pink) through a sequence dominated by sedimentary and volcanic rocks. Projection: MGA 94 Zone 51.

### Aeromagnetic survey over Jungle Dam area, northern E 31/1119

During the quarter, the Company completed acquisition of a high-resolution aeromagnetic geophysical survey over the northern section of the Pinjin Project.

This new dataset provides detailed aeromagnetic data over the Jungle Dam area and the lateral extension of the Edjudina Goldfield in the northern portion of KalGold's 100%-owned E 31/1119. It will support the identification of detailed gold targets in the northern section of the Pinjin Project. Within the survey area, known sites of gold mineralisation include the Jungle Dam prospect, an underexplored anomalous

northwest-southeast trending structure through the ovoid-shaped Jungle Dam Granite. KalGold will leverage its targeting expertise over the Jungle Dam Granite and the adjacent greenstone sequence, where extensive transported cover has thus far limited effective drilling. The interaction of the Jungle Dam Granite with the enveloping Laverton Tectonic Zone is regarded as a significant opportunity for gold mineralisation whose potential has been obscured until now by a blanket of transported cover.

### EIS government co-funding awarded to KalGold for Pinjin Project

KalGold was awarded \$130,000 in co-funding through the Western Australian Government's Exploration Incentive Scheme (EIS).

These funds will support four diamond drill holes at Kirgella Gift and Providence, totalling 1,070 m. Planned diamond drilling aims to define key structural data at both deposits and will test a high-grade gold exploration target at depth between the two deposits.

Funding is available from December 2024 for a 12-month period. EIS diamond drilling will be scheduled to align with both active and planned aircore and RC drill programs, supporting systematic target testing throughout the Pinjin Gold Project.

### New tenement applications

Two new exploration licence applications, E 31/1377 and E 31/1378, are currently progressing through the granting process. The Company will update shareholders as these applications progress.

### Other operators in the region

During the quarter, neighbour Ramelius Resources released a pre-feasibility study on the Rebecca Project (ASX: RMS 12 December 2024). Key points of the study include:

- Open pit and underground plans for a long-lived gold project.
- Three million tonne per annum processing plant located adjacent to the Rebecca deposit.
- Mining commencement in September 2026, with production commencing July 2027.
- Definitive Feasibility Study underway with Final Investment Decision targeted for July 2025.

Importantly for KalGold, Ramelius noted that they **will assess business development opportunities within trucking distance**. A future processing plant within 25 km of our Pinjin Gold Project could potentially significantly change the economics of any gold deposits defined due to low transport costs. This can mean that either lower grades could be economically mineable or that higher grades could be more profitable.

It also shows that the area is receiving deserved attention for its gold potential, and KalGold is at the absolute forefront of taking advantage of this due to its dominant tenement holding in an area that remains highly prospective, but under explored.

### BULONG TAURUS GOLD PROJECT

Work continues at Bulong Taurus. An updated heritage survey over the Bulong Taurus project area is necessary to advance the project further. KalGold continues to work with key stakeholders for an updated heritage survey whilst recognising current conditions have seen larger projects by bigger companies receiving priority.



Application for a new mining licence (M 25/377) continues to advance through the application process.

Advancement on both these fronts will assist KalGold to generate future cashflow at La Mascotte. A pod of shallow, oxide gold mineralisation defined at La Mascotte within the current JORC Code (2012) Inferred Mineral Resource is potentially well-suited to a small mining operation. The Company notes that a similar shallow mining operation is underway at Black Cat's (ASX: BC8) neighbouring Kalgoorlie East Project, centred on the Myhree deposit. Discussions continue with several parties that have expressed interest in the project.

## OTHER PROJECTS

Reconnaissance, mapping and surface sampling activities progressed at most projects during the quarter, with no material results reported.

## CORPORATE

### Finance and Use of Funds

The Company's cash position was approximately \$1.8 million at 31 December 2024.

Expenditure incurred on exploration activities during the quarter was approximately \$547,000. This included the most recent drill program and tenement rents and rates. This expenditure is expected to reduce in the March 2025 quarter.

No expenditure was incurred on mining production or development activities.

Payments totalling approximately \$126,000 were made to related parties, as reported in the attached Appendix 5B comprising directors' fees and salary.

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 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



Follow KalGold on social media



<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.*
- *First-pass aircore drilling at Kirgella West: broad gold anomalism and mineralisation over 1,200 m strike, 18 December 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.



## Appendix 5B

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

Name of entity

KALGOORLIE GOLD MINING LIMITED

ABN

80 645 666 164

Quarter ended ("current quarter")

31 December 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1.</b>	<b>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	(41)	(118)
	(e) administration and corporate costs	(262)	(418)
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)		1
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(303)</b>	<b>(535)</b>
<b>2.</b>	<b>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	(547)	(1,031)
	(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 (6 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)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(547)</b>	<b>(1,031)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		2,904
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	(4)	(168)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (capital raising fees)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(4)</b>	<b>2,736</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,627	603
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(303)	(535)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(547)	(1,031)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4	2,736
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,773</b>	<b>1,773</b>

5.	<b>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	1,773	2,627
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,773</b>	<b>2,627</b>

6.	<b>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	36
6.2	Aggregate amount of payments to related parties and their associates included in item 2	90

*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.	<b>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)		
7.4	<b>Total financing facilities</b>		
7.5	<b>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.		



8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(303)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(547)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(850)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,773
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,773
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.1
<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: N/A		
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: N/A		
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: N/A		
<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: .....30 January 2025.....

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

(Name of body or officer authorising release)

## Kalgoorlie Gold Mining Limited Tenement Schedule (WA)

as at 31 December 2024

Project Group	Project	Tenement	Mineral rights		Status	Comments
			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	
		P25/2305	Gold	100%*	Live	
		P25/2306	Gold	100%*	Live	
		P25/2307	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 <sup>^</sup>	All	100%	Live	
		E28/2655 <sup>^</sup>	All	100%	Live	
		E28/2656 <sup>^</sup>	All	100%	Live	
		E28/3135	All	100%	Live	
		E28/3136	All	100%	Live	
		P31/2099 <sup>^</sup>	All	100%	Expired	Replaced by P31/2150
		P31/2100 <sup>^</sup>	All	100%	Expired	Replaced by P31/2151
		P31/2102 <sup>^</sup>	All	100%	Live	Amalgamated with E31/1127 and partly replaced by P31/2201 and P31/2202
		P31/2168	All	100%	Live	
		P31/2150 <sup>^</sup>	All	100%	Live	
		P31/2151 <sup>^</sup>	All	100%	Live	
		P31/2201-S <sup>^</sup>	All	100%	Pending	Will convert to P31/2201 upon completion of amalgamation
		P31/2202-S <sup>^</sup>	All	100%	Pending	Will convert to P31/2202 upon completion of amalgamation
		E31/1119	All	100%	Live	
		E31/1127 <sup>^</sup>	All	100%	Live	Amalgamated with expired P31/2102
		E31/1347	All	100%	Live	
		E31/1377	All	100%	Pending	
		E31/1378	All	100%	Pending	
	Zelica	E39/2188	All	100%	Live	
Ora Banda	Ora Banda	P24/5593	Gold	100%	Live	
		P24/5594	Gold	100%	Live	
		P24/5595	Gold	100%	Live	
		P24/5596	Gold	100%	Live	
Pianto	Pianto	E29/1125	All	100%	Live	
Perrinvale	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 free carried) 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.