

11 February 2025

**Vanessa Nevjestic**

Senior Adviser  
Listings Compliance  
ASX Limited

ListingsCompliancePerth@asx.com.au

Dear Vanessa,

**KALGOORLIE GOLD MINING LIMITED (ASX:KAL) – ASX AWARE LETTER**

In response to your letter of 7 February 2025 we note the following:

1. Does KAL consider the Lighthouse Results, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

1.1 The Lighthouse Results;

Yes

1.2 Drill Hole KGAC24152; and

Yes

1.3 Drill Hole KGAC24153’.

Yes

2. If the answer to any part of question 1 is “no”, please advise the basis for that view.

NA

3. When did KAL first become aware of the information referred to in question 1 above? In answering this question, please specify the date and time when:

3.1 KAL first received the assay results completed at the Pinjin project, or any part thereof; and

*KAL received assay data in batches between 6 January 2025 and 24 January 2025. The Team required a complete data set to undertake comprehensive analysis and make relevant determinations.*

DataSet	Dispatch ID	Total Samples	Batch NO	Lab_Received_Date	Lab_Returned_Date	Comment
Kirgella East	KAL00117	201	u365643	3/12/2024	7/01/2025	
Kirgella East	KAL00118	200	u365640	3/12/2024	9/01/2025	
Kirgella East + Lighthouse	KAL00119	200	u365644	3/12/2024	10/01/2025	KGAC24149-150 4m comps only
Kirgella East + Lighthouse	KAL00120	40	u365642	3/12/2024	6/01/2025	KGAC24151-153 4m comps only
Kirgella East + Lighthouse	KAL00121	72	u365641	3/12/2024	24/01/2025	BOH Au and multi-element for ALL drilling, including KGAC24149-153

3.2 KAL finalised the analysis and compiling of the assay results completed at the Pinjin project, or any part thereof, for the purpose of preparing the Announcement.

*Data importing, compilation, integration and analysis began when key staff returned from annual leave between 20 January and 28 January 2025. Analysis was finalised on 5 February 2025 when management drafted the announcement. See note for Q4 for details.*

4. If KAL first became aware of the information referred to in question 1 before the date of the Announcement, did KAL make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe KAL was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps KAL took to ensure that the information was released promptly and without delay.

Please answer separately for each of the items in question 1 above and provide details of the prior announcement if applicable.

*KAL did not make a prior announcement in relation to:*

- *The Lighthorse Results - which included those results for:*
- *Drill Hole KGAC24152; and*
- *Drill Hole KGAC24153'.*

*Information prior to release of the announcement was incomplete and the announcement could not be finalised earlier.*

*Data importing, integration with previously announced results, analysis and interpretation was undertaken immediately upon return of key staff members between 20 January and 28 January 2025. The staggered return of the results, including the return of key multi-element datasets on 24 January 2025 (immediately prior to the Australia Day long weekend), also precluded substantial progress, as the multi-element data is required to undertake and complete a detailed interpretation of the assay results.*

*Essential lithogeochemical analysis of multi-element datasets was completed on 3 February 2025 and a thorough review of textural features of drill chips and their interpretation was also completed on 3 February 2025. This data is not for release but provides the Company additional background information and certainty regarding published results. Inconsistencies and differences between these analyses were interrogated and resolved on 4 and 5 February 2025 during writing of earlier drafts, enabling satisfactory definition of the gold supergene blanket distribution crucial to the Lighthorse interpretation and drafting of the announcement.*

*Other preparatory activities that were initially a focus but were abandoned for timeliness (and are still outstanding) include generation of a geological (lithological and structural) interpretation over the Lighthorse prospect area and integration with lithogeochemical and textural findings. A geological interpretive map was ultimately excluded due to uncertainties from low drill density, some apparent minor lithogeochemical and textural inconsistencies, and lack of diagnostic features in aeromagnetic datasets. These will be addressed upon the Company's satisfaction of sufficient certainty following collection of greater volumes of data on completion of future drill programs.*

*Final drafts were under review as per standard Company procedure when we became aware of the share price and volume increase. As the announcement was not ready for release at that moment, KAL notified and consulted with ASX before voluntarily requesting a trading halt.*

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5. Please confirm that KAL is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

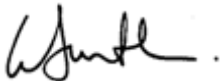
*Confirmed*

6. Please confirm that KAL's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of KAL with delegated authority from the board to respond to ASX on disclosure matters.

*Confirmed – This response has been approved by the Board.*

Yours faithfully,

**KALGOORLIE GOLD MINING LIMITED**



**Graeme Smith**  
Company Secretary



7 February 2025

Reference: ODIN105944

Mr Graeme Smith  
Company secretary  
Kalgoorlie Gold Mining Limited  
Level 1, 1209 Hay Street  
West Perth, Western Australia 6005

By email: gsmith@kalgoldmining.com.au

Dear Mr Smith

**Kalgoorlie Gold Mining Limited ('KAL'): ASX Aware Letter**

ASX refers to the following:

- A. The change in the price of KAL's securities from a closing price of \$0.019 on Wednesday, 5 February 2025 to an intraday high of \$0.030 on Thursday 6 February 2025, representing a 42.10% increase and the significant increase in the volume of KAL securities traded on Thursday 6 February 2025.
- B. The pause in trading of KAL's securities released on the ASX Market Announcements Platform ('MAP') at 1:14 PM AEDT on 6 February 2025 (the 'Pause in Trading').
- C. The subsequent trading halt placed on KAL's securities on Thursday 6 February 2025 following the pause in trading pending the release of announcement by KAL in relation to the results of its most recent drilling program.
- D. KAL's announcement titled "Lighthorse gold discovery, Pinjin" (the 'Announcement') released on MAP at 10:45 AM AEDT on Friday 7 February 2025 disclosing, amongst other things, the following:
  - 1.1 KAL had discovered newly identified, extensive gold mineralisation at Pinjin (the "Lighthorse Results").
  - 1.2 The Lighthorse Results include drill hole KGAC24152 which returned results of 17 m at 4.81 g/t Au from 48 m, including 8 m at 9.21 g/t Au from 52 m (hole ends in mineralisation) ('Drill Hole KGAC24152'); and
  - 1.3 The Lighthorse Results also include drill hole KGAC24153 which returned results of 4 m at 4.72 g/t Au from 52 m (hole ends in mineralisation) ('Drill Hole KGAC24153').
- E. The change in the price of KAL's securities from \$0.023 immediately prior to the Pause in Trading to an intraday high of \$0.080 at the time of writing this letter, representing a 247.83% increase, and the significant increase in the volume of KAL securities traded on Friday 7 February 2025.
- F. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- G. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

*"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."*
- H. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"

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I. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.

*“3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*

*3.1A.1 One or more of the following 5 situations applies:*

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- The information is generated for the internal management purposes of the entity; or*
- The information is a trade secret; and*

*3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

*3.1A.3 A reasonable person would not expect the information to be disclosed.”*

J. The concept of “confidentiality” detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:

*“Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it is no longer a secret and it ceases to be confidential information for the purposes of this rule.”*

#### **Request for information**

Having regard to the above, ASX asks KAL to respond separately to each of the following questions:

1. Does KAL consider the Lighthouse Results, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

1.1 The Lighthouse Results;

1.2 Drill Hole KGAC24152; and

1.3 Drill Hole KGAC24153’.

Please answer separately for each of the above.

2. If the answer to any part of question 1 is “no”, please advise the basis for that view.

Please answer separately for each of the items in question 1 above.

3. When did KAL first become aware of the information referred to in question 1 above? In answering this question, please specify the date and time when:

3.1 KAL first received the assay results completed at the Pinjin project, or any part thereof; and

3.2 KAL finalised the analysis and compiling of the assay results completed at the Pinjin project, or any part thereof, for the purpose of preparing the Announcement.

Please answer separately for each of the items in question 1 above.

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4. If KAL first became aware of the information referred to in question 1 before the date of the Announcement, did KAL make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe KAL was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps KAL took to ensure that the information was released promptly and without delay.

Please answer separately for each of the items in question 1 above and provide details of the prior announcement if applicable.

5. Please confirm that KAL is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that KAL's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of KAL with delegated authority from the board to respond to ASX on disclosure matters.

#### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:00 AM AWST Wednesday, 12 February 2025**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, KAL's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require KAL to request a trading halt immediately if trading in KAL's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

#### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in KAL's securities under Listing Rule 17.3.

#### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to KAL's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that KAL's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

#### **Release of correspondence between ASX and entity**

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Yours sincerely

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ASX Compliance