



Major new gold project in the heart of the Goldfields



Disclaimers and Important Information

Competent Person Statement ASX: KWR Historical data

The information in this announcement that relates to KWR Exploration results is based on information compiled by Mr Laurence Kirk who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Kirk was a Consultant Geologist to Kingwest Resources Limited. Mr Kirk has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking 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' and consents to the inclusion in this announcement of the matters based on their information in the form and context in which they appear.

Competent Persons Statement ASX: CAZ

The information in this announcement reliably represents the available data as referenced in this document, and has been reviewed by Ms Tara French and Mr Don Horn, who are employees of the Company. Ms Tara French and Mr Horn are both Members of the Australasian Institute of Geoscientists and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The company confirms that it is aware the historical information may not have been reported in accordance with JORC 2012, and the more recent information was reported in accordance with JORC 2012, it is also not aware of any new information or data that materially affects the information included in the original reports. Ms Tara French and Mr Horn both consent to the inclusion of the matters based on the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Compliance Statement (historical data)

At this point, the KWR and CAZ Competent Persons believe the historical information is a reliable representation of the available project data that has been sourced to date. The Company confirms it is not aware of any new information or data that is relevant to the understanding of the exploration results, or that materially affects the information included in the original market announcement(s). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements. The historical exploration results have not been independently validated by Cazaly and the Company is not adopting or endorsing the former owners exploration results.

Forward Looking Statement

This ASX announcement may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Cazaly's planned exploration program(s) and other statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements. Although the Company believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

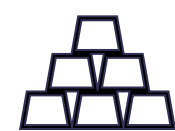
Strategic Goldfields Location



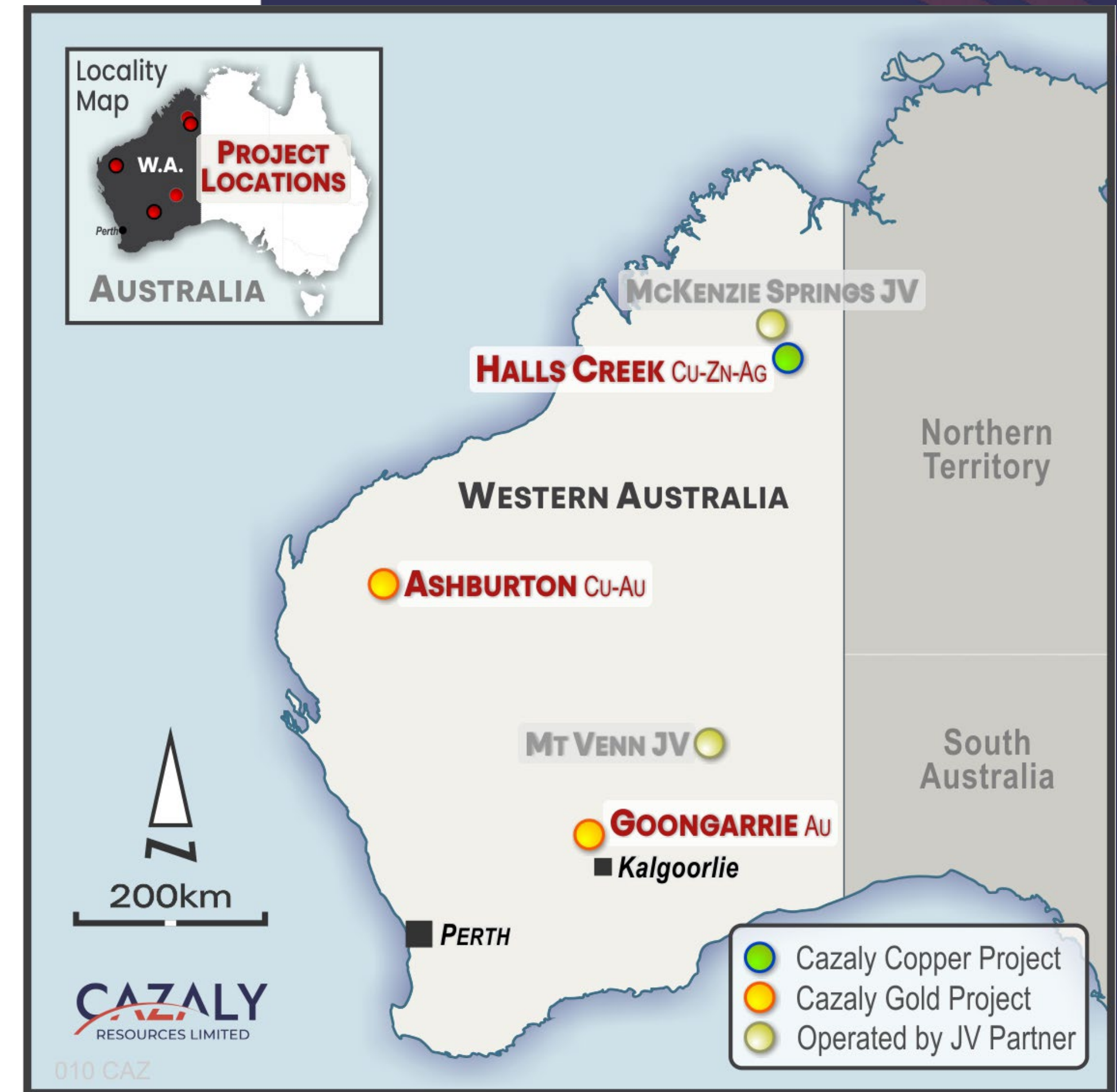
Large scale gold project



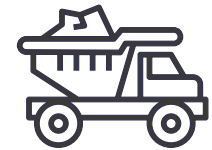
Joint Venture to earn up to 80%



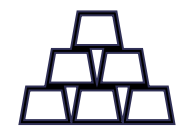
Gold over A\$4,600 ounce



Location, Location, Location!



90kms north of Kalgoorlie in the Kambalda–Menzies Greenstone Belt, trucking distance to numerous gold processing plants

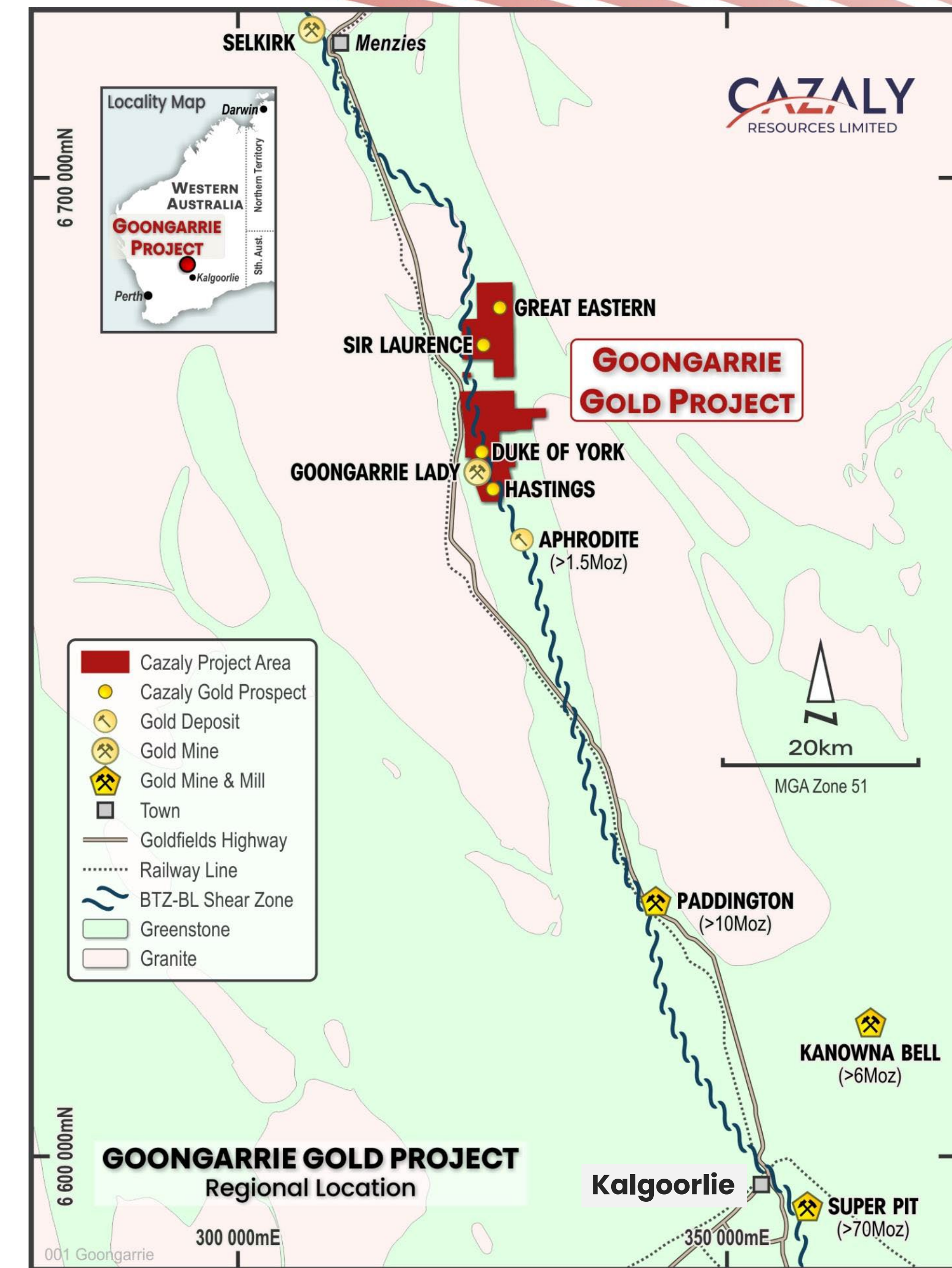


Nearby gold deposits include:

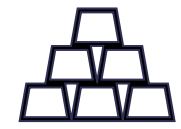
- Paddington (>10Moz Au) Norton Pty Ltd
- Aphrodite deposit (1.7 Moz Au) ASX: GMD
- Menzies (1.3 Moz Au) ASX: BTR



~ 12km strike of the Bardoc Tectonic Zone–Boulder Lefroy Fault



Untested at Depth



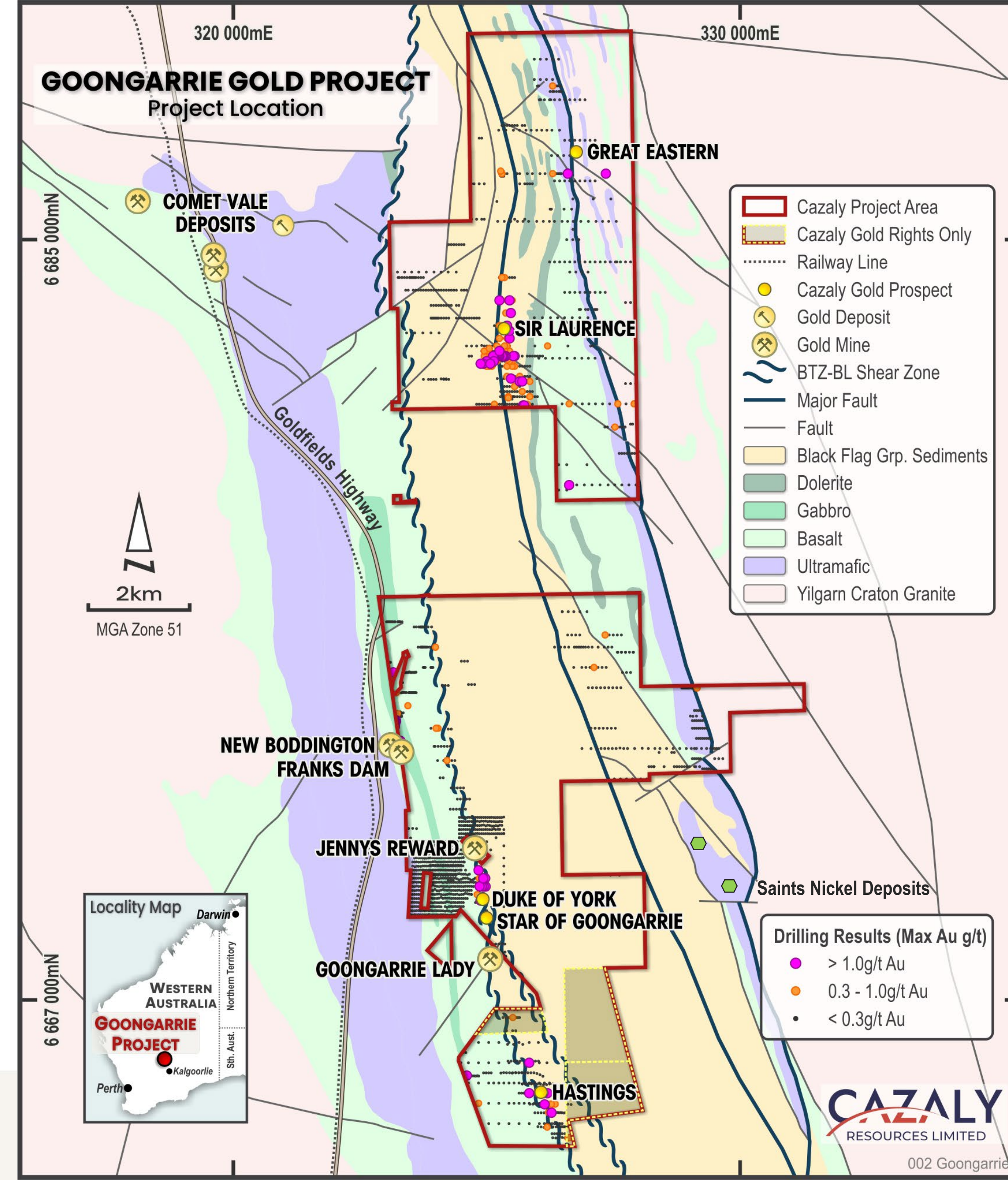
Covers one of the richest gold mineralised structures in the Goldfields: BTZ shear zone highly prospective and host to multimillion ounce deposits



Much of the BTZ shear zone within the project remains underexplored and untested at depth



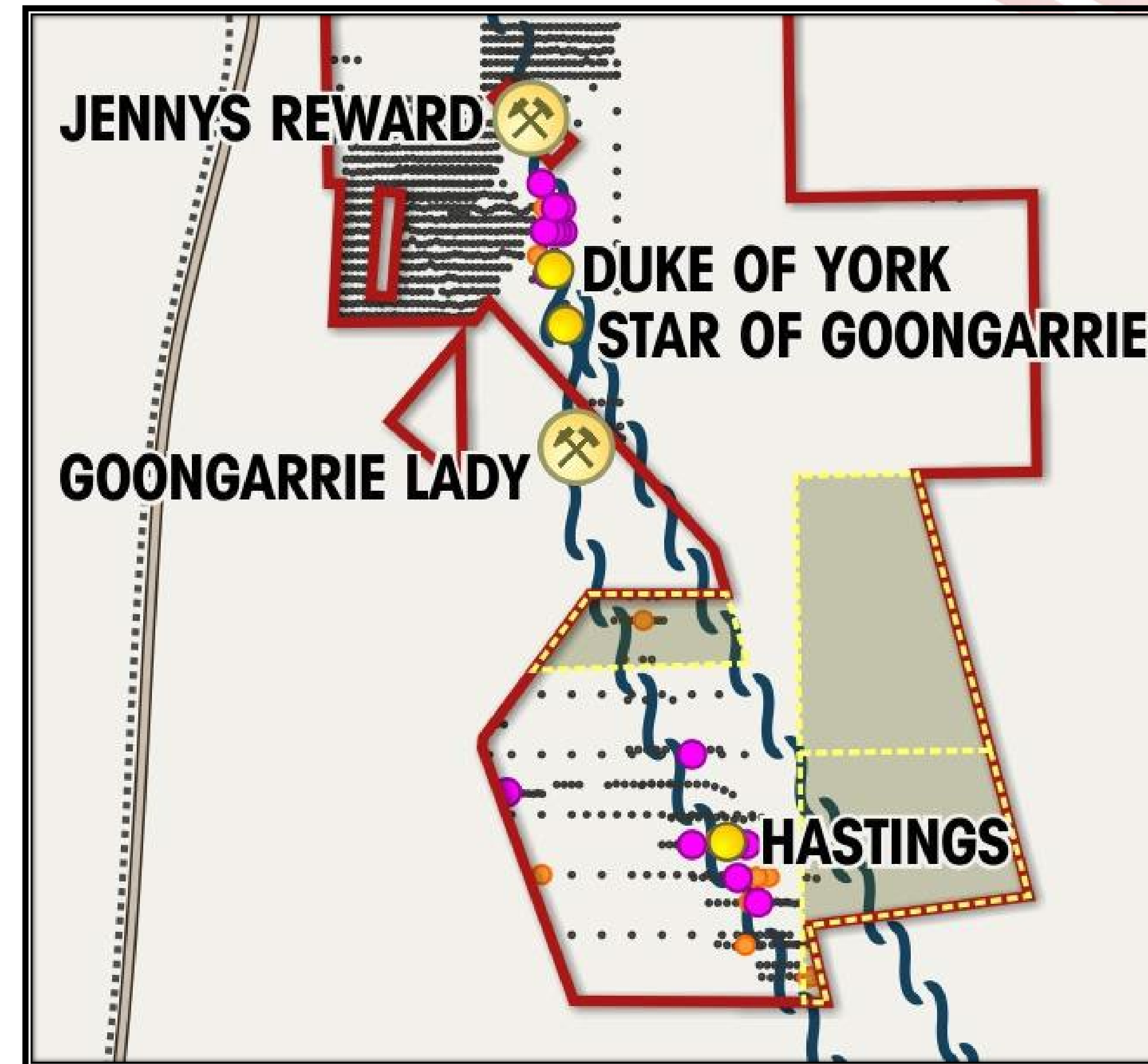
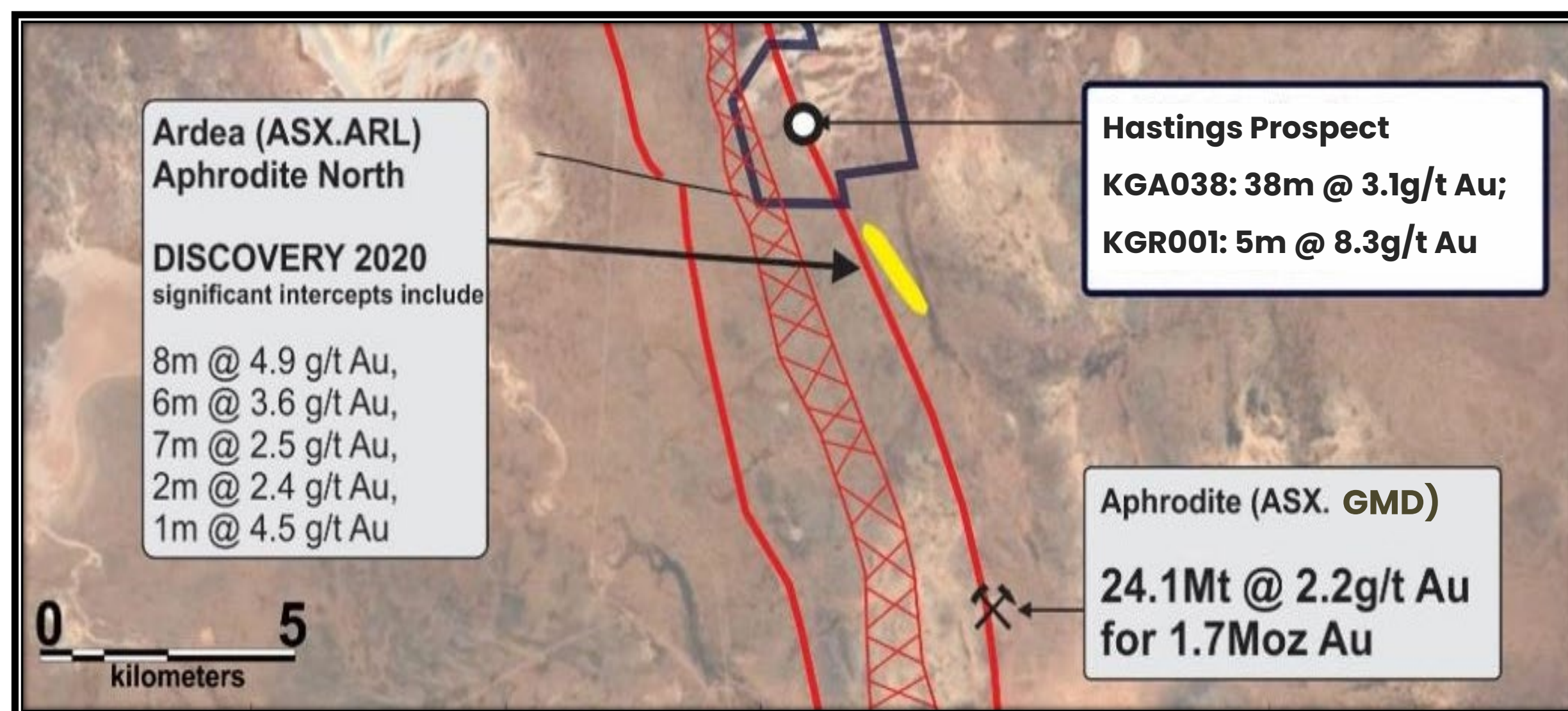
Several gold targets identified over ~20km



Focused Exploration

Hastings

- Located immediately north of Aphrodite North Gold discovery (ASX: ARL)¹
- Gold trend 2.9km:
 - KGA038 - 38m @ 3.1g/t Au; including 6m @ 17.2 g/t Au²



1. 13 August 2020. Ardea Resources Limited ASX Announcement. "Significant gold in first RC drilling at Aphrodite North"
2. 01 February 2021. Kingwest Resources Limited ASX announcement "Stellar gold grades in Goongarrie Project discovery"

Focused Exploration



Star of Goongarrie

- 1800s Historical UG production mined 14t @ 44.6g/t Au for 20oz¹



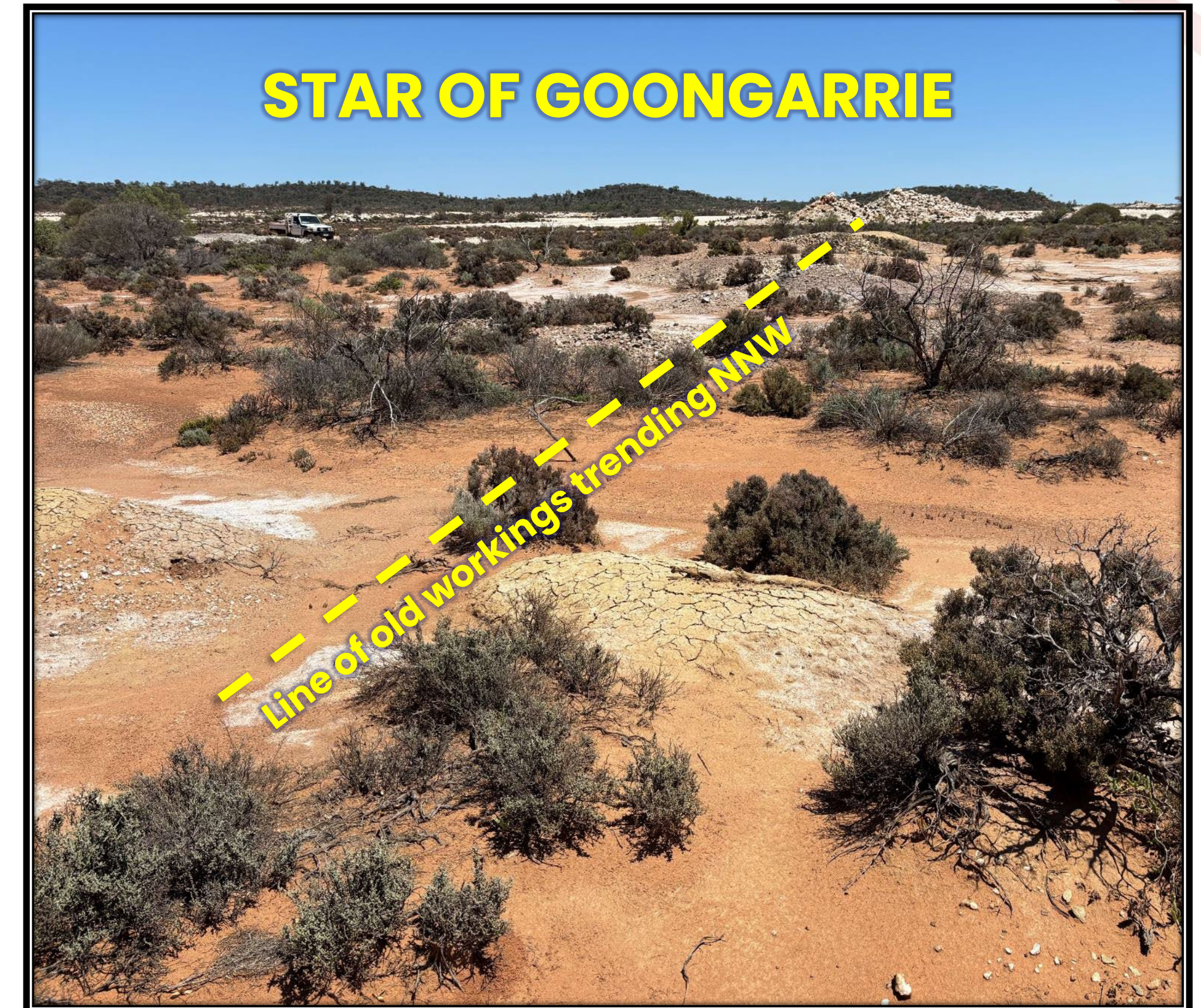
Duke of York

- Adjacent to Star of Goongarrie Pit
- Gold trend 1.8km, intercepts include:
 - 13m @ 3.5g/t Au; 8m @ 10.7g/t Au²



Extends to Jenny's Reward open pit

- Historically mined 53kt @ 2.9g/t for ~5koz³



Deeper Discovery Opportunities



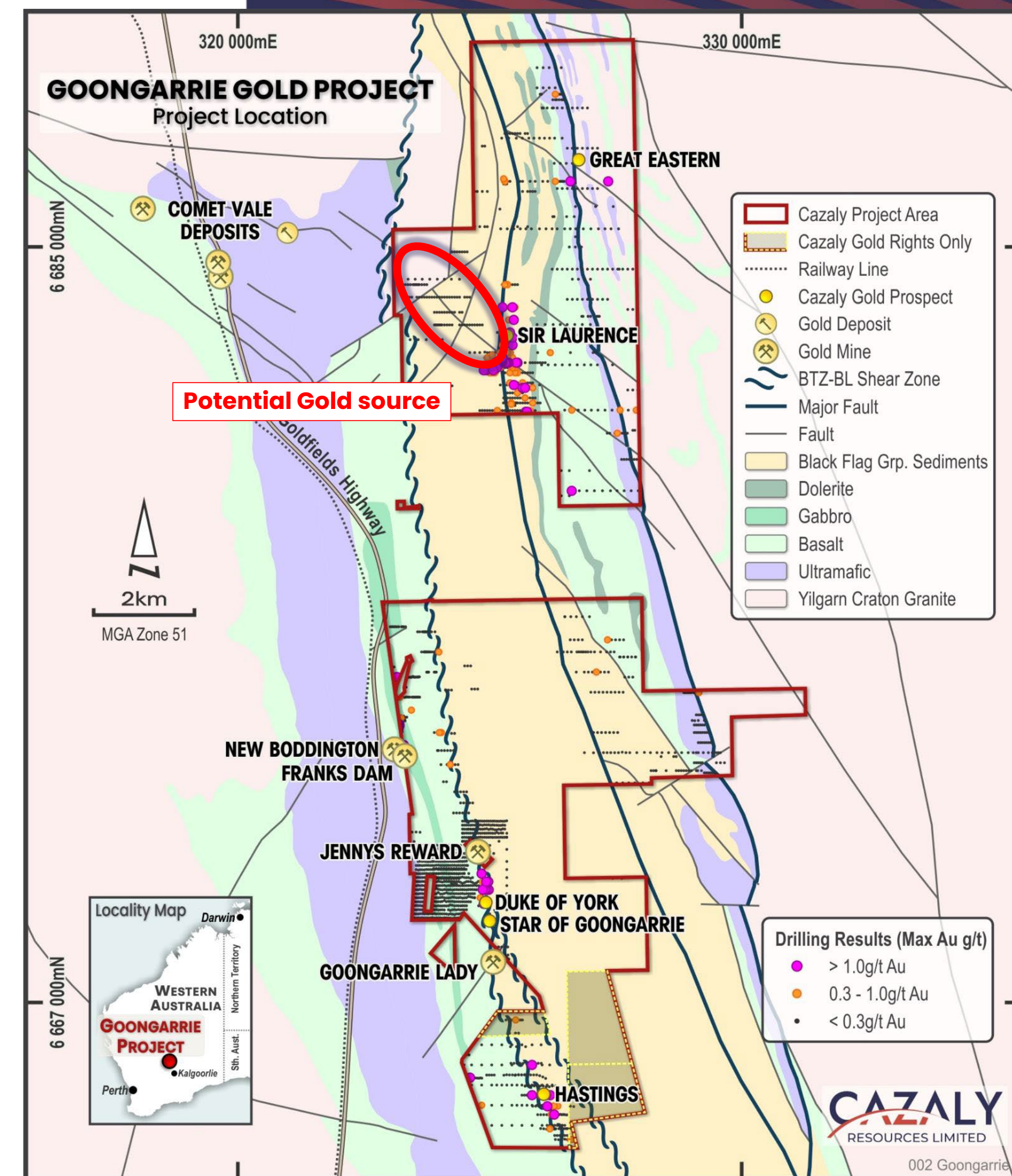
Sir Laurence

- Widespread gold at the base of lake sediments over 2km
- Gold intercepts include*:
 - 4m @ 2.3g/t Au
 - 3m @ 6.5g/t Au
 - 5m @ 4.8g/t Au
- Kanowna Belle style target (>5M ozs. Au)



Great Eastern

- Numerous gold intercepts from historic nickel exploration
- Gold intercepts include: 16m @ 0.7g/t Au & 4m @ 1.2g/t Au*



* 19 February 2025. Cazaly Resources Ltd ASX Announcement. "Joint Venture secured over advanced gold project in Western Australia's world class gold mining district"

Strong News Flow



Highly Experienced Leadership in Gold Sector



Clive Jones
Chairman

Founding Director of Cazaly, +35 years' industry experience in the mineral & energy sectors.



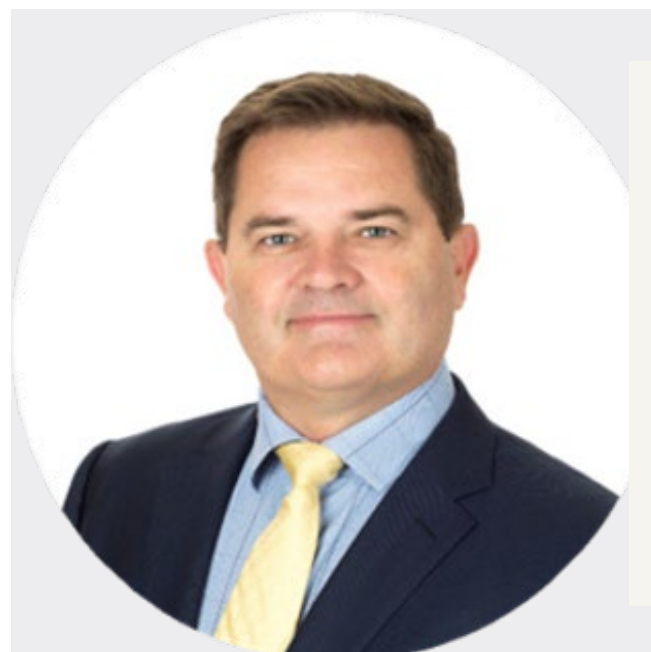
Tara French
Managing Director

Exploration Geologist, +25 years' industry experience.



Don Horn
Exploration Manager

Exploration Geologist, +30 years of experience in mineral exploration.



Terry Gardiner
Non-Executive Director

+25 years' experience in capital markets, corporate advising, stockbroking.



Jonathan Downes
Non-Executive Director

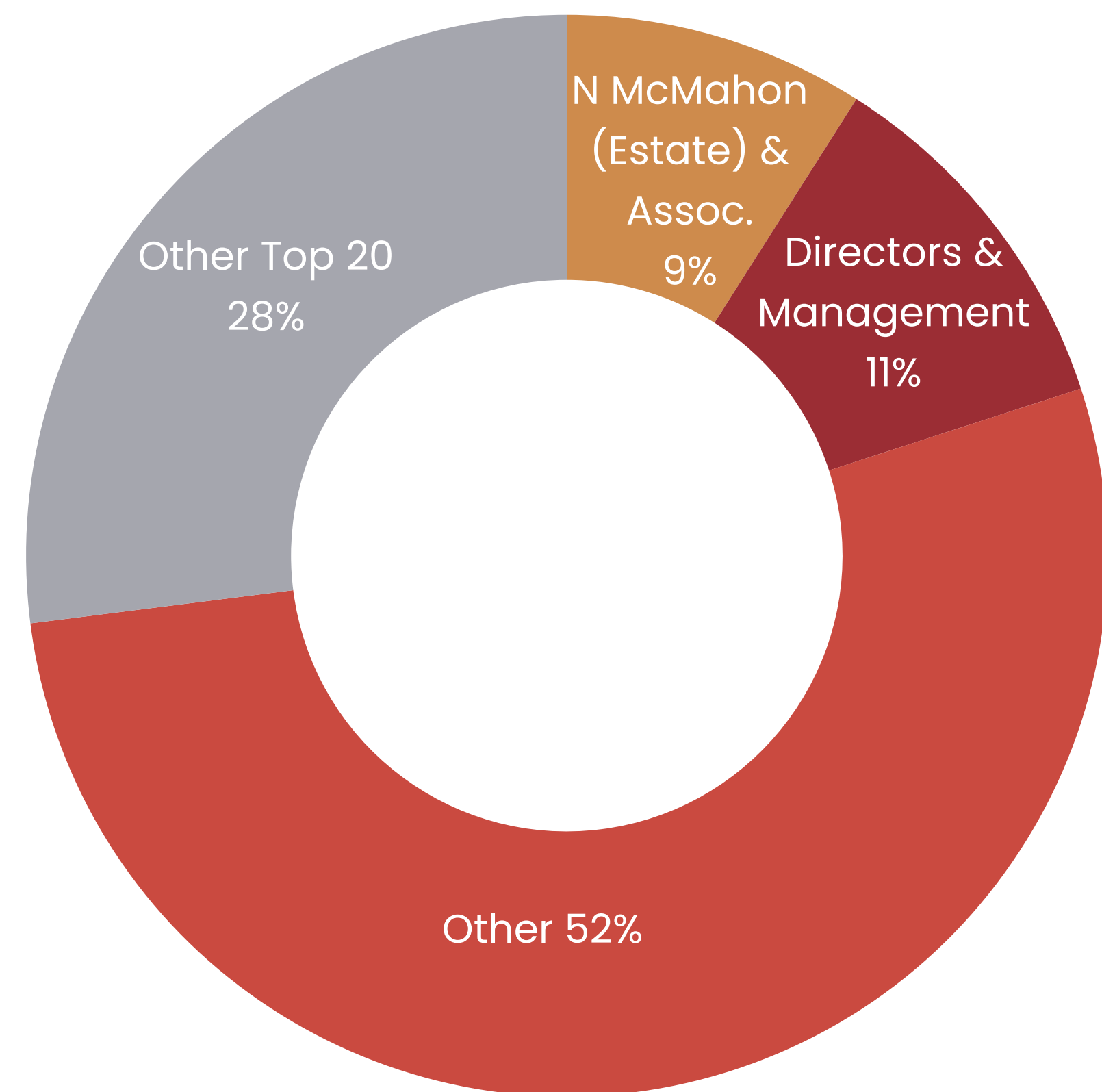
+30 years' experience in the mineral & energy sectors. Founding director of Moly Mines Ltd, Siberia Mining Corp. Ltd.



Mike Robbins
Company Secretary

+30 years' resource industry experience at operational and corporate levels.

Tightly Held Register



Capital Structure

Share Price (25 February 2025)	\$0.015
Cash & Investments (31 December 2024)	\$4.1M
Market Capitalisation	\$6.9M

Shares

461.3M

8.5M

Equity Class

Fully paid ordinary shares

Options Exp 12/10/25 to 13/12/26
Exercise prices \$0.045 to \$0.056

Iron Ore Royalties

Parker Range (ASX:MIN)	Royalty retained A\$0.50/t after 1st 10Mt
Hamersley (ASX:EQN)	Royalty retained US\$0.30/t

REFERENCE DOCUMENTS

[Witt, W.K. 1993. Gold deposits of the Menzies and Broad Arrow Areas, Western Australia. GSWA. R1992/13](#)

[28 February 2001. Goldfields Exploration Combined Annual Report Goongarrie \(Jenny's Reward\) Project \(A61812\) 1 January 2000 to 31 December 2000.](#)

[28 February 2002. Red Back Mining NL Goongarrie Project Annual Report \(A64564\) 1 January 2001 to 31 December 2001.](#)

[01 February 2021. Kingwest Resources Limited ASX announcement "Stellar gold grades in Goongarrie Project discovery"](#)

[5 October 2021. Kingwest Resources Limited ASX announcement "Lake Goongarrie's Sir Laurence Discovery extended; five new gold anomalous zones detected. Follow up drilling imminent".](#)

[11 July 2022. Kingwest Resources Limited ASX announcement "High grade gold intersection confirms Sir Laurence potential".](#)

[17 July 2023: Ardea Resources Limited ASX announcement "Kalgoorlie Nickel Project Goongarrie Hub Tenement Consolidation".](#)

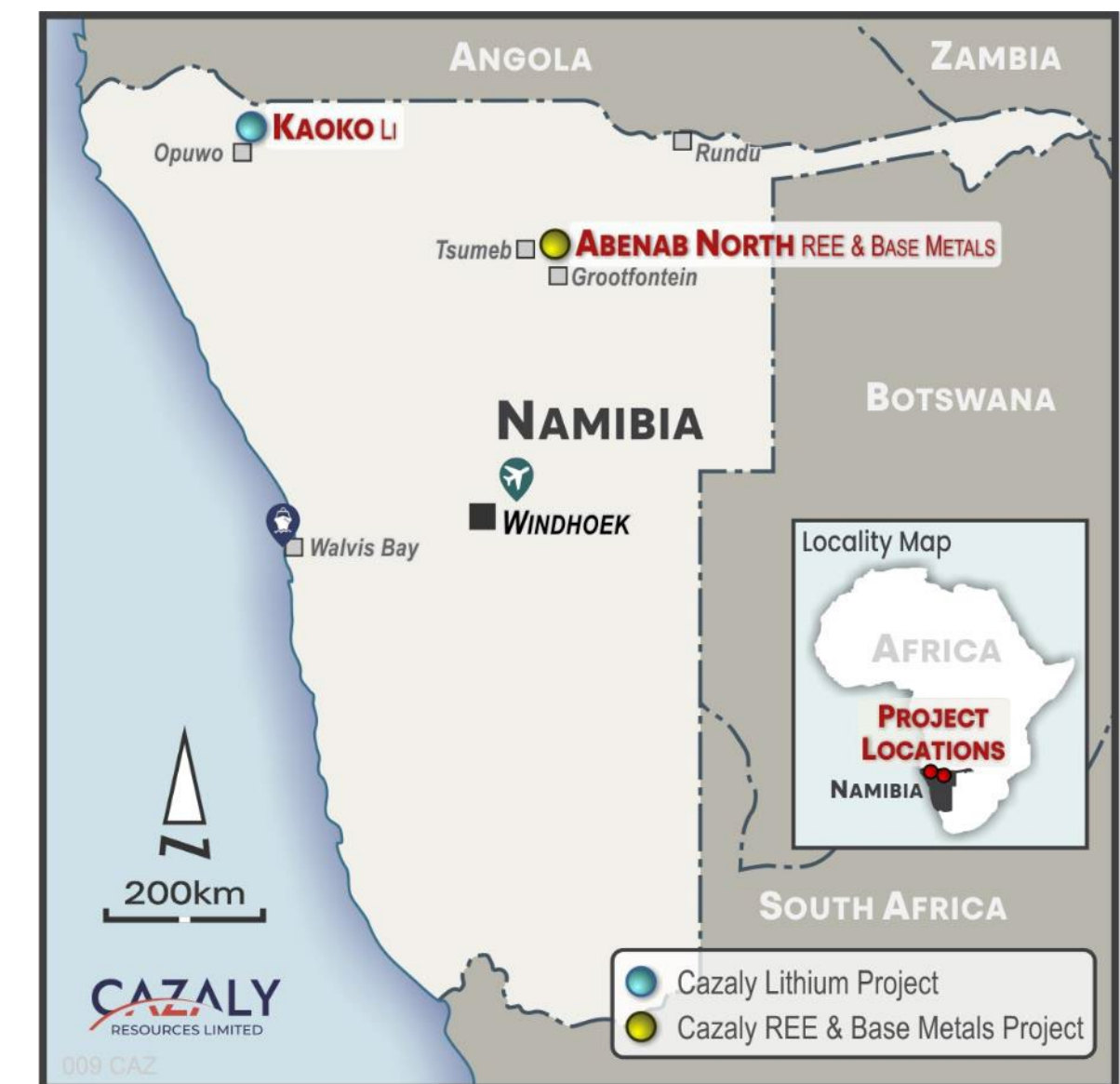
[02 December 2024. Alto Metals Limited ASX announcement "Scheme of Arrangement becomes effective"](#)

<https://minedex.dmirs.wa.gov.au/Web/production/details/site/51ldb153-e8eb-4b9c-b55f-997e2fba94ab>

[19 February 2025. Cazaly Resources Ltd ASX Announcement. "Joint Venture secured over advanced gold project in Western Australia's world class gold mining district"](#)

Cazaly Resources Limited

Australian based resource exploration company that operates internationally, holding a diverse portfolio of mineral projects in Australia, Canada, and Namibia





CAZALY

RESOURCES LIMITED

FOR MORE INFORMATION, PLEASE CONTACT:

Tara French
Managing Director
Tara@cazalyresources.com.au
ASX: CAZ
cazalyresources.com.au

