

Aircore drilling to test Lighthorse strike extensions in April

Kalgoorlie Gold Mining (ASX:KAL) ('KalGold' or 'the Company') is pleased to announce that follow up aircore drilling is scheduled for late April 2025 to test potential strike extensions to the Lighthorse gold discovery at Pinjin.

Commenting on the upcoming aircore program, KalGold Managing Director, Matt Painter, said:

"Lighthorse is a compelling gold discovery with a defined 600 m footprint, open for several kilometres to the north and south within the Laverton Tectonic Zone.

The upcoming aircore program will extend effective drill coverage approximately 1,400 m north along strike, and selectively infill historically ineffective drilling over a 1,000 m strike length to the south. Successful extension of Lighthorse further along strike will inform future drilling to test a larger mineralised system.

Meanwhile, RC drilling continues at and around the initial high-grade discovery aircore drill section. Gold assays are being fast-tracked, with results scheduled for mid- to late April 2025."

Aircore drilling to test possible strike extensions at Lighthorse

Follow up aircore drilling is scheduled to commence in late April 2025, subject to timely availability of the drill rig. An update on timing will be provided closer to commencement.

Planning is well advanced, with the program designed to extend drill coverage across approximately 2.5 km of total strike within the Lighthorse corridor. Drilling is expected to include around 100 holes for approximately 4,500-5,500 m (depending on depth of cover and weathering), following a nominal 160-200 m x 80 m pattern (Figure 1). Final drill collar locations will be determined based on local access. Drilling is expected to take approximately 3 weeks.

The program will test several highly prospective target areas (Figure 1), including:

- Northern extension: Gold mineralisation and anomalism continuity immediately north of the defined Lighthorse footprint.
- Convergence area (1 km north of Lighthorse): Centred 1 km north of Lighthorse (Figure 1), where the Lighthorse Corridor narrows from around 1,000 m to 400 m east-west, and deviates to a northwesterly strike direction (see ASX: KAL 17/02/2025).
- Southern extension: Continuity of gold mineralisation and anomalism to the immediate south of the main discovery area, where historic drilling is sparse, shallow and largely ineffective.

Early stage interpretations for controls on gold mineralisation at Lighthorse are based on initial data but suggest that a brittle, intermediate to mafic, volcanic or subvolcanic unit is the main host to gold mineralisation. According to KalGold's working model the unit has cracked due to warping and deformation in the Laverton Tectonic Zone, providing permeability for gold-mineralising fluids. This makes the northern convergence area, where strike direction changes significantly, a key exploration target.

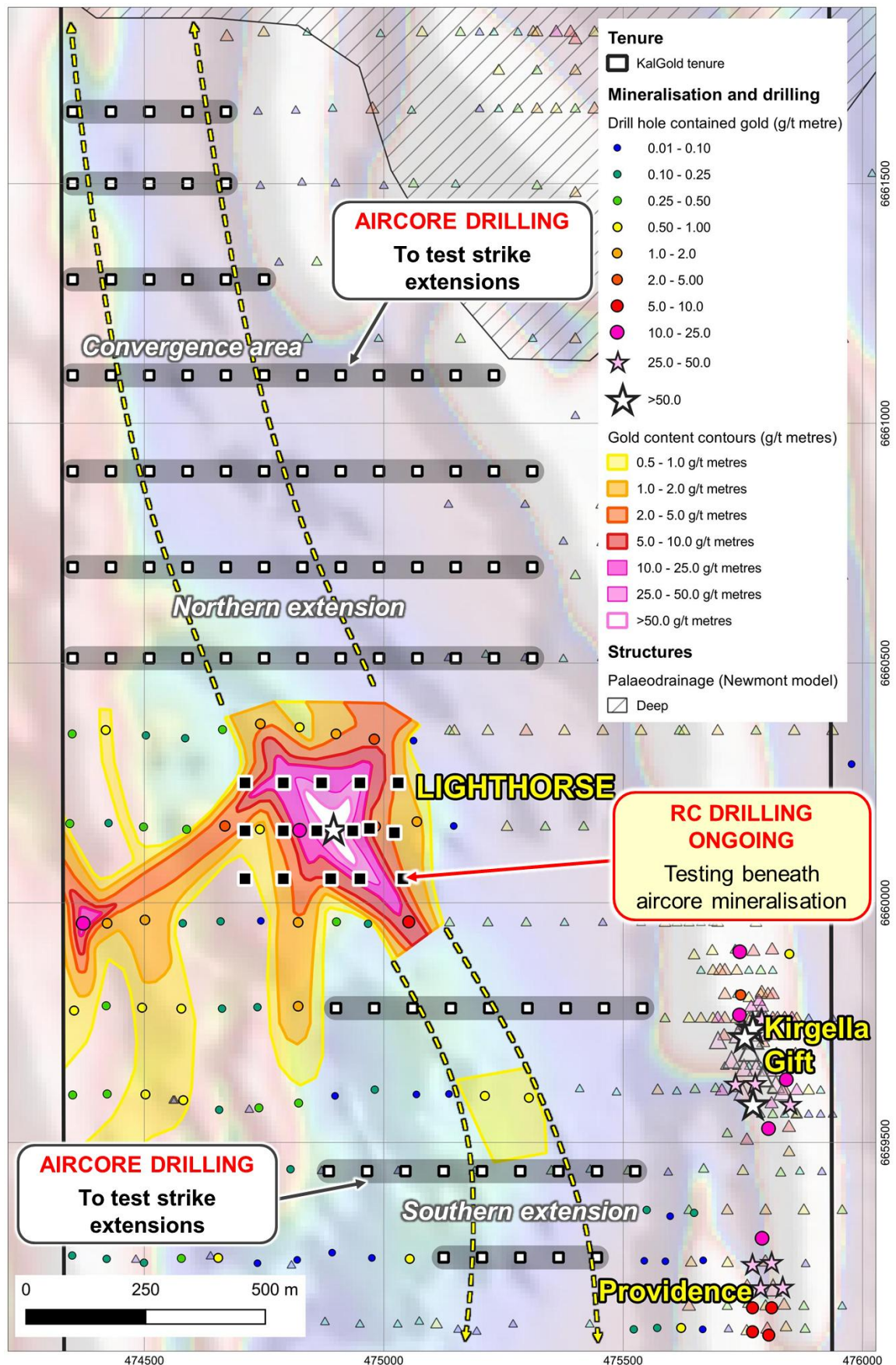


Figure 1 – Conceptual plan of aircore drilling designed to test the possible strike extents of the Lighthouse gold discovery (white squares = collars, greyed lines = drill lines). Final collar positions will be defined contingent upon any local access constraints. Also shown are RC drill holes (black squares) that are presently being completed as part of the current RC program. Circular symbols represent previous KalGold drill collars and faded triangular symbols (same colouring) represent historic collar locations by previous explorers. Projection: MGA 94 Zone 51.

Ongoing RC drilling

RC drilling at Lighthouse is currently in progress (ASX: KAL 05/03/2025). The RC program is centred around the discovery aircore drill section, consisting of up to 16 holes for around 2,500 m on a nominal 100 x 80 m pattern. Drilling is designed to penetrate below the laterally extensive supergene blanket to test for primary gold mineralisation at depth in fresh rock.

The program is expected to take 2 weeks to complete, with gold assays being fast-tracked. The Company expects to report gold results in mid- to late April.

About the Pinjin Project

The Pinjin Gold Project is located in a Tier One location approximately 140 km northeast of Kalgoorlie Boulder and covers a substantial portion of the southern part of the prolific Laverton Tectonic Zone (LTZ). To the north, this major crustal structure hosts some of the Eastern Goldfields' largest gold mines and deposits.

The project is strategically located approximately 25 km to the north of Ramelius Resources (ASX: RMS) Rebecca Gold Project, where a recent pre-feasibility study outlined a path to gold production by 2027.

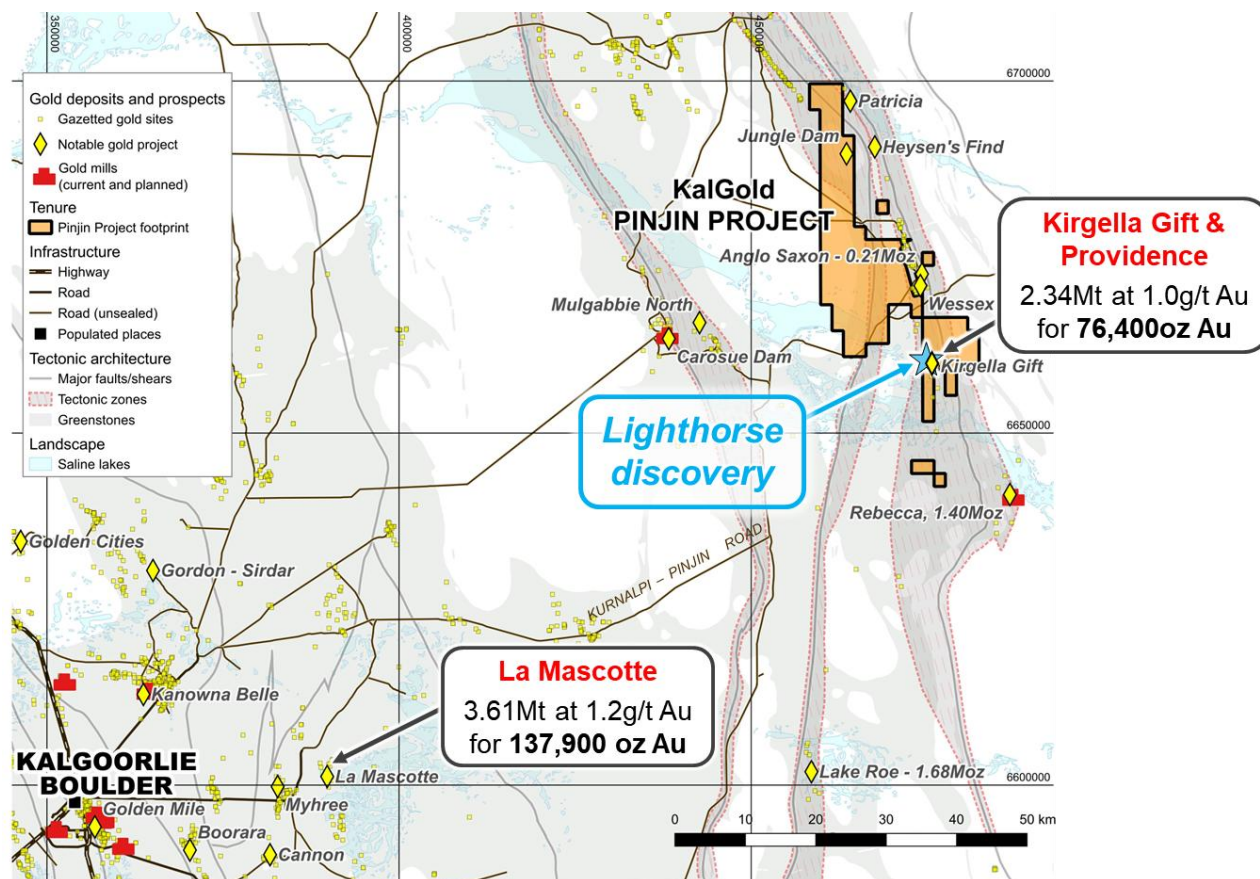


Figure 2 – Location map of the Lighthouse gold discovery at KalGold's Pinjin Project around 140 km northeast of Kalgoorlie-Boulder. The project is situated approximately 25 km north of Ramelius Resources' (ASX: RMS) Rebecca Gold Project. Also shown are KalGold's JORC Code (2012) Inferred Mineral Resources, the outcropping La Mascotte deposit 35 km east of Kalgoorlie, and the Kircgella Gift and Providence deposits from only 3m depth at Pinjin. Projection: MGA 94 Zone 51.

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

For further information regarding KalGold, please visit www.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 gold². Current focus includes:

- The **Pinjin Project** within the **30 Moz 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 Estimate at Kirgella Gift and Providence (2.34 Mt @ 1.0 g/t Au for 76,400 oz¹) represents the first area targeted at Pinjin, 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 Estimate of 3.61 Mt @ 1.19 g/t Au for 138,000 oz², plus a series of satellite prospects and historic workings of the **Taurus Goldfield**. Work continues at the project.



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

² 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:

- *Multi-kilometre target areas along strike at KalGold's Lighthorse discovery, 17 February 2025*
- *Lighthorse gold discovery follow-up RC drilling to commence first week of March, 13 February 2025*
- *'Lighthorse' gold discovery at Pinjin: thick, high-grade gold intercepted at new greenfields find, 7 February 2025*
- *First-pass aircore drilling at Kirgella West: broad gold anomalism and mineralisation over 1,200m strike, 18 December 2024*
- *Quarterly activities report for the quarter ending 30 September 2024, 30 October 2024*
- *More thick, shallow gold intercepts at Pinjin extend Wessex target to 2 km strike length, 9 October 2024*

- *Thick gold intercepts from initial drilling at Wessex near Anglo Saxon gold mine, 23 May 2024*
- *Providence: North plunging shallow gold mineralisation has significant potential, 7 December 2023*
- *Shallow, high-grade results extend Kirgella Gift and Providence corridor to over 1,150m of strike, 25 October 2023*
- *Thick, shear-hosted gold mineralisation intercepted at Kirgella Gift, 8 June 2023*
- *KalGold farms-in to Kirgella gold tenements and acquires Rebecca West tenure at Pinjin, 23 May 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.

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.