



ASX Announcement & Media Release

Capital Raising for Diamond Drilling - Mt Palmer Gold Mine

Date: 12 August 2025

ACN: 126 741 259

ASX Code: KGD

Highlights:

- **Kula Gold to raise \$750,000 via a placement to professional and sophisticated investors**
- **Fully funded for the diamond drilling program at the Mt Palmer Gold Mine**

Kula Gold Limited ("Kula Gold" or "the Company") (ASX: KGD) is pleased to announce that it has received firm commitment to raise \$750,000 before costs, via a placement of shares at the issue price of 0.65 cents per share ("Placement").

Funds raised from the Placement will advance drilling and exploration activities at the Mt Palmer Gold Mine and working capital.

Mt Palmer Gold Mine Project

This exciting gold project has produced solid results recently from shallow RC drilling including:

- 3m @ 29.7g/t gold (from 37m) (25MPRC0018)
- **3m @ 35.9g/t** gold (from 17m) incl 1m @ 83.6 g/t Au (from 18m) (25MPRC0035)
- **2m @ 18.1g/t** gold (from 23m) (25MPRC0032)
- 2m @ 7.8g/t gold (from 16m) (25MPRC0031)
- 18m @ 1.9g/t gold (from 22m) incl **7m @ 9.4g/t Au** (from 34m) (25MPRC0017)
- 18m @ 4.4g/t gold (from 0m) incl **2m @ 31.3g/t** gold (from 15m) (25MPRC0012)
- **7m @ 7.7g/t** gold (from 0m) incl 3m @ 17.2g/t gold (from 3m) (25MPRC0007)
- 4m @ 1.4g/t gold (from 15m) & 7m @ 3.5g/t gold (from 20m) (25MPRC0001)
- 7m @ 2.6g/t gold (from 0m) incl 2m @ 5.8g/t gold (from 2m) &
- 2m @ 2.9g/t gold (from 35m) (25MPRC0013)

As reported to ASX 23 June and 22 July 2025.

The Company is building a good understanding of the gold system, and the next step is twinning some of the above holes and drill some new interpreted areas with diamond drilling to get structural controls on the high-grade zones. Once this is completed then the plan is to move immediately to RC resource drilling.



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Placement Details

The Placement is to be undertaken at an issue price of 0.65 cents per share, representing a discount of 18.75% to the last close, and to the 30-day volume weighted average price by Euroz Hartleys Group Limited.

115,384,615 fully paid ordinary shares will be issued under the Company's existing ASX Listing Rule 7.1 placement capacity without shareholder approval. Settlement is expected to occur on or around Thursday, 14th August 2025 with allotment to occur on or around Friday 15th August 2025.

There will be a 6% capital raising fee on the Placement.

By order of the Board**For Further Information, Contact:**

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References:

ASX Announcement dated 23 June 2025 – Up to an ounce per tonne Gold Drilling Results – Mt Palmer.

ASX Announcement dated 22 July 2025 – High-Grade Gold Drilling Results Continue At Mt Palmer.

Kula Gold confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.