

24 April 2017



The Manager
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KULA GOLD LIMITED (KGD)

Dear Sir/Madam,

RENOUNCEABLE RIGHTS ISSUE

The Board of Kula Gold Limited (ASX:KGD) advises that its Renounceable Rights Issue announced on 20 March 2017 has raised the maximum amount of \$626,097.

The Company gives notice that it received valid applications under the Renounceable Rights Issue for 36,319,294 new shares, an 87% take-up, and a shortfall of 5,420,487 shares which were placed by CPS Capital Group Pty Ltd pursuant to the Underwriting Agreement.

In accordance with the timetable for the Renounceable Rights Issue, the allotment and issue of new shares is to take place on Monday 24 April 2017. Holding statements in respect of the new shares are expected to be dispatched to shareholders on Tuesday 25 April 2017, and normal trading will commence on the same day.

Yours faithfully

Garry Perotti
Chief Financial Officer