ASX Announcement and Media Release

21 July 2017

BASE METAL EXPLORATION PROGRAM COMMENCES AT KALAMAZOO'S FLAGSHIP W.A. PROJECT

HIGHLIGHTS:

- **Exploration program targeting Volcanic Hosted Massive Sulphide Deposits (VHMS*) commences at Snake Well, Kalamazoo's flagship project in WA.**
- **Program follows "very significant" levels of copper, lead, zinc and silver reported[1] from re-assays at A-Zone which forms part of Snake Well.**
- **Base metals have been interpreted to be associated with VHMS style mineralisation and may be similar to the world-class Golden Grove VHMS deposits.**
- **These "very significant" base metals are associated with a 25km long zone of felsic rocks from west of A-Zone to east of the Conquistador project.**
- **Historical results for base metals include (See Table 1):**
  - **15 metres of 2.85 g/t Au, 0.25% Cu, 0.33% Pb, 1.23% Zn and 17.7 g/t Ag from 59 metres in hole MJAZRC010[1] from A-Zone[1]**
  - **4 metres of 8.25% Zn, 20.5g/t Ag, 0.53% Cu and 0.63% Pb from 88 metres in hole 97CNQRC1 from Conquistador**
  - **1.3 metres of 9.6% Zn, 1.65% Pb, 0.18% Cu, 15.5 g/t Ag from 107 metres, and 4.7 metres @ 8.7% Zn, 0.61% Pb, 0.35% Cu, 19.7 g/t Ag from 118.3 metres in hole 97CNQD2 from Conquistador**
  - **24 metres at 6.2 g/t Ag, 0.43% Cu from 12 metres in hole RASW488 including 8 metres at 0.93% Cu (16-24m) from Kaolin**
- **An initial review of historical exploration work indicates the entire 25km zone is underexplored for this style of deposit.**
- **Kalamazoo is continuing gold exploration at Snake Well.**

*VHMS Deposits represent a significant source of the world's copper, zinc, lead, gold and silver ores.

1. Refer to ASX announcement dated 23 June 2017

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Next Steps:

Kalamazoo's strategy for exploring for VHMS mineralisation will initially involve:

- **Re-assaying available historical pulps and core with modern geochemistry**
- **Applying modern mineral mapping techniques to identify prospective VHMS alteration signatures, particularly prospective VHMS root zones**
- **Reviewing and remodelling historical geophysical datasets and applying modern geophysics such as DHEM to guide follow-up drilling**
- **Create a "vectors to ore" program to target new VHMS zones**

Emerging copper-gold exploration company, Kalamazoo Resources Limited **(ASX: KZR)** ("**Kalamazoo**"), today announced the commencement of a base metal exploration program to target "very significant" base metals results reported from a recent drilling program at its A-Zone Gold Project ("**A-Zone**") in Western Australia (*refer to ASX announcement dated 23 June, 2017*).

The A-Zone Project forms part of Kalamazoo's flagship project, Snake Well, which is located in the Murchison Region, about 450km north of Perth.

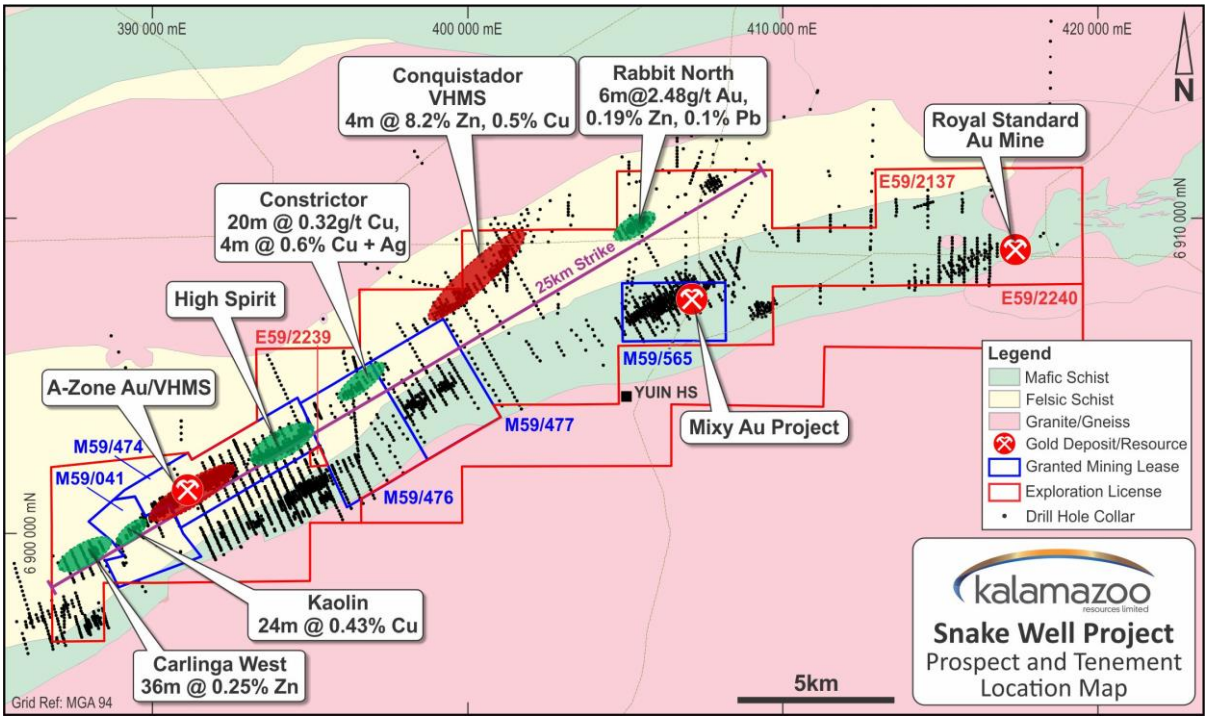

Figure 1: Snake Well Location Plan of Base Metal (VHMS) Projects.
(refer to Table 1 and JORC 2012 Table 1 Section1)

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Base metal mineralisation at the Snake Well Project is generally hosted within highly oxidized felsic volcaniclastic sediments as discontinuous stringer-style smears of copper oxide minerals, gossanous remnants of massive sulphides and metre-thick discontinuous gossans. Sulphide equivalents have been intersected in transition and primary zones below the oxides.

Significant base metals have been interpreted to be associated with a zone of prospects nearly 25 kilometres long within the Snake Well tenements and include Carlinga West, Kaolin, A-Zone, Constrictor, Conquistador and Rabbit Well North (Figure 1).

Kalamazoo has reviewed the geology and historical exploration of the base metal occurrences at Snake Well and considers that A-Zone and Conquistador show evidence of Volcanic Hosted Massive Sulphide Deposits (VHMS) (Figure 2) mineralisation of a style and nature similar to the world-class Golden Grove deposits (Figure 3a).

Kalamazoo's review of past exploration data[2] has highlighted isotopic dating of Conquistador which places the mineralisation within the same time span as Golden Grove at 2980 +/- 35Ma.

2. Giralia Resources NL: Information Memorandum Snake Well Gold Project WA. Joyce, RM. March, 2011

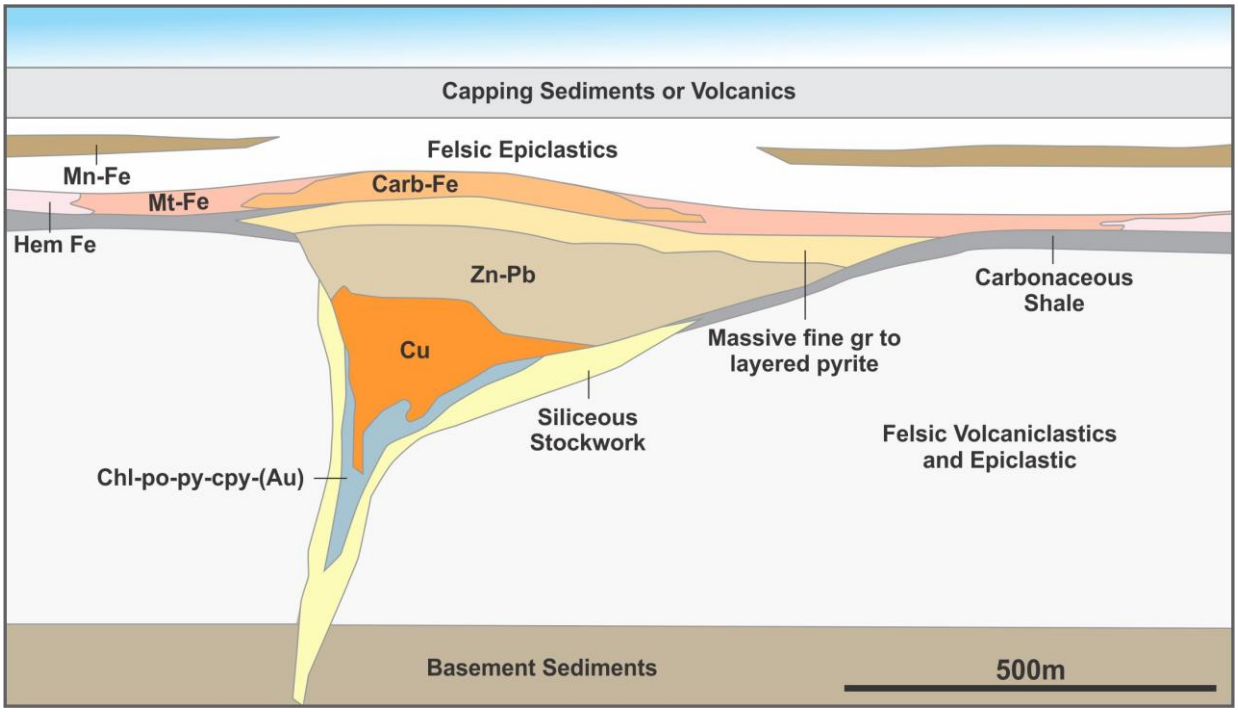

Figure 2: Typical VHMS Geological Model Cross Section with Geology and Zoning modified after Galley AG, Hannington MD, and Johannson IR, 2007. Volcanic Massive Suplhide Deposits in Goodfellow WD, ed. Mineral Deposits of Canada, Special Publication No.5, P141-161

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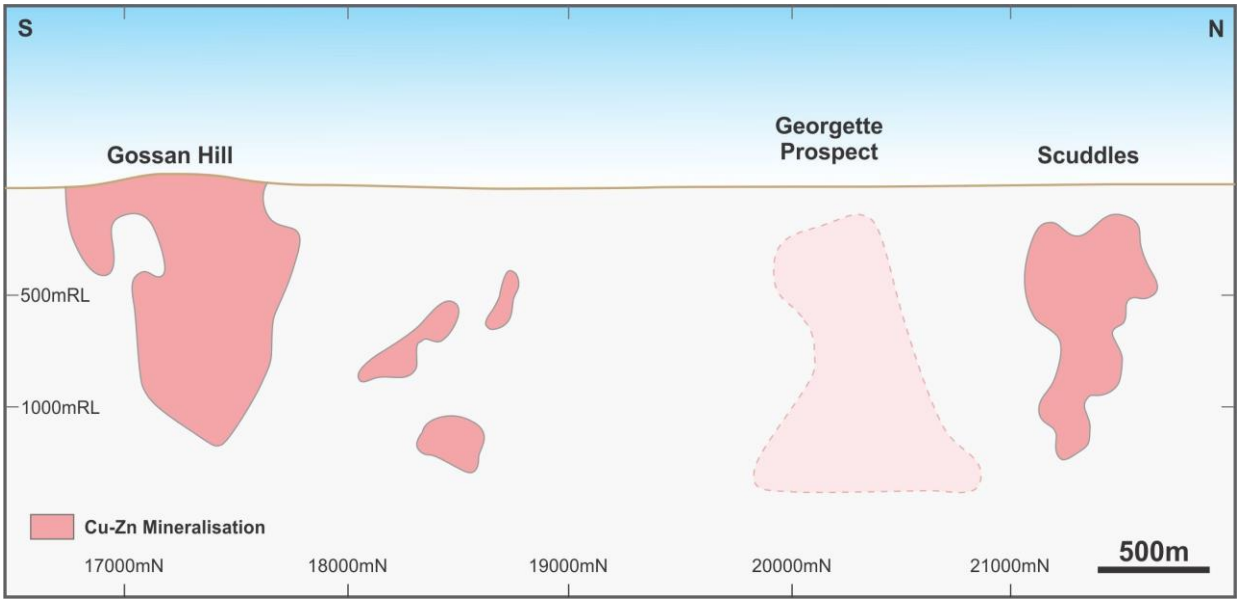

Figure 3a: Simplified Longitudinal Section of Gossan Hill and Scuddles (Golden Grove) VHMS Camp (modified after Hollis, S.P. et al (2017). VMS Mineralisation in the Yilgarn Craton, Western Australia: A Review of Known Deposits and Prospectivity Analysis of Felsic Volcanic Rocks. GSWA Report 165, p15)

An Underexplored VHMS Camp?

Past exploration has focused on gold, with limited systematic work done on exploring base metal mineralisation within and beneath highly depleted soil regolith. Consequently, few holes have tested the stratigraphy in the deeper, fresh rock.

Ravensgate[3] reviewed the A-Zone Project on behalf of Kalamazoo and identified that, prior to the 2017 base metal re-assay program, reported to ASX on 23 June 2017, only approximately 1% of the available assays had been assayed for zinc and silver and up to 80% had been assayed for copper and lead.

Giralia Resources Limited[4] (now Atlas Iron Limited ASX: AGO) reviewed the assay database of the Conquistador zinc prospect. Giralia's review of past CRA Exploration, Zinc Corp Ltd, and Roebuck Exploration Open File data identified that only about 20% of samples at Conquistador had been assayed for zinc, with the reminder assayed for lead, copper and gold.

3. Refer the Independent Geologist's Report prepared by Ravensgate in Section 5 of the Company's Prospectus dated 3 October 2016 and Supplementary Prospectus, dated 14 November 2016.
4. Giralia Resources NL: Information Memorandum Snake Well Gold Project WA. Joyce, RM. March, 2011

Given the recent strong high-grade coincident zinc and silver, and significant copper and lead mineralisation returned from a selective re-assay program[5] at A-Zone by Kalamazoo, the company considers that the project area from Carlinga West to Rabbit Well North, remains largely underexplored, a distance of 25 kms.

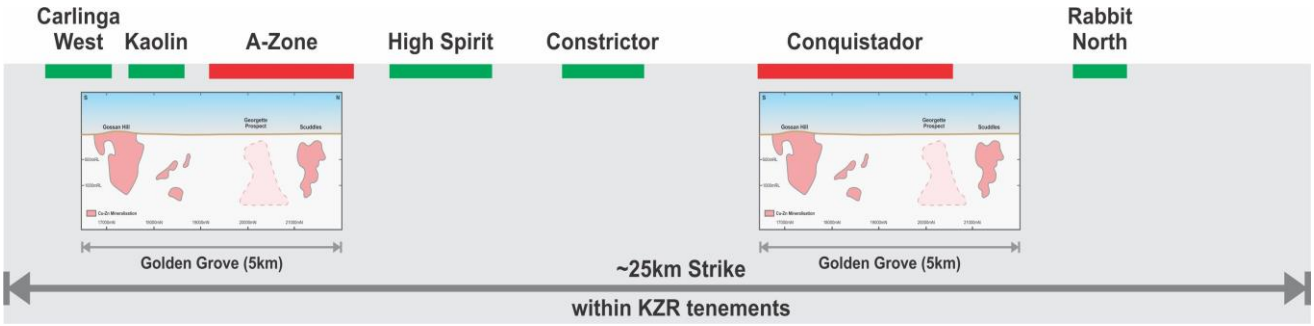

Figure 3b: Idealised and Interpreted Longitudinal Section Superimposing the Golden Grove VHMS camp relative to Kalamazoo's 25 km long, Snake Well base metals prospects and anomalies

A geophysical review of the exploration of the belt identified several major opportunities;

- Lack of coherent gravity data.
- Limited historical and no modern high powered Down Hole Electro-Magnetics (DHEM) surveys, which have been used to great success in targeting VHMS mineralisation (e.g. Sandfire Resources at the DeGrussa Mine).
- Limited use of Induced Polarization (IP) or other regional geophysical tools.
- Limited follow-up of existing anomalies.

Kalamazoo believes the Snake Well felsic rock succession has the potential to host a world-class VHMS camp, as only as little as 500m of strike is required to form an economically attractive massive sulphide deposit (Figure 3b).

A-Zone Base Metals

The A-Zone Project was originally discovered by Roebuck Resources NL and Polaris Pacific NL in a joint venture in the late 1980s. The deposit was drilled out initially for gold, with oxide gold resources discovered. The Project was further explored by CRA Exploration in the 1990s mostly from air core drilling of highly weathered material which was assayed for gold, copper and lead.

Base metal mineralisation at A-Zone is hosted within highly oxidized felsic volcaniclastic sediments as discontinuous stringer-style smears of copper oxide minerals, gossanous remnants of massive sulphides and metre-thick discontinuous gossans. A-Zone remains a significant oxide gold resource (Figure 1).

5 Refer to ASX announcement dated 23 June 2017

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Kalamazoo identified significant base metal results (Figure 4) in recent resource definition drilling by Minjar Gold Pty Ltd (Minjar), which was primarily focused on delineating oxide gold resources. The Minjar drilling delivered an upgrade to the historical gold resources and allowed Kalamazoo to re-estimate A-Zone's gold-only mineral resource under JORC 2012. (*refer to ASX announcement dated 2 June 2017*).

Less than 1% of A-Zone had been assayed for zinc or silver, and only ~80% has been assayed for copper and lead, with no comprehensive multi-element assaying for trace element pathfinders undertaken by any explorers in the past.

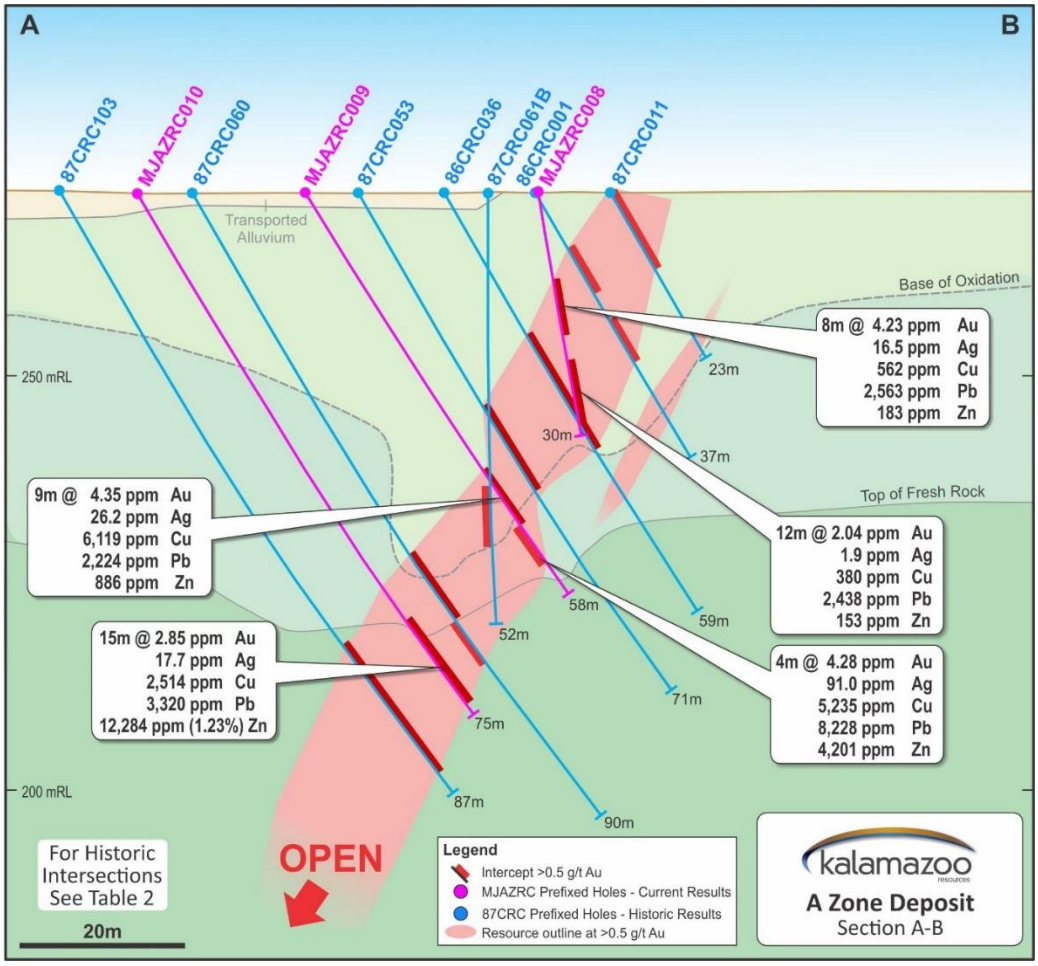

Figure 4: A-Zone Cross Section A-B looking southwest with gold resource outline (Intersections are down hole lengths of >0.5 g/t Au, and include a maximum of 2m at <0.5 g/t Au). For details, refer to ASX announcement dated 23 June 2017

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Conquistador Prospect

The Conquistador zinc prospect[6] (Figure 1) is located along strike and about 15km to the north-east of the A-Zone deposit, and was discovered in 1995 by CRAE in a joint venture with Roebuck. Further Reverse Circulation (RC) and diamond drilling was carried out during 1997-1998, intersecting massive sulphides assaying up to 4m at 8.5% Zn, 20.5g/t Ag, 0.5% Cu and 0.6% Pb (refer to Table 1 and appended references).

The Conquistador zinc anomaly occurs discontinuously over a 4.5km strike length with an average width of anomalous base metals in felsic schists, volcaniclastics and sediments of about 60 metres wide and up to 400 metres long. It remains open to the east and is partly closed off to the west.

Zinc Corp diamond drilling targeted some deeper sections of Conquistador and although no significant intersections were reported, inspection of the Conquistador drill core by Kalamazoo has identified un-cut and un-assayed intervals of stringer sulphide mineralisation, potentially representing VHMS base metal mineralisation (Figure 5).

Figure 5: Existing diamond drill core with uncut disseminated (stringer?) base metal mineralisation from the Conquistador Prospect

6. Refer to the Independent Geologists Report, in the KZR Prospectus, dated October 3rd 2016

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Constrictor Prospect[7]

Other encouraging felsic hosted polymetallic intersections were recorded at the Constrictor prospect (Figure 1) – including a 500 metre long, low order gold (to 0.53g/t) and base metal anomaly with signatures similar to VHMS mineralisation at the Conquistador prospect to the east. Giralia Resources Ltd RC drilling produced best results of 20m at 3238ppm (0.32%) Cu incl. 4m at 0.6% ppm Cu with anomalous silver, but with subdued gold results[7]. (refer to Table 1 and appended references).

Carlinga West Prospect[7]

An encouraging RC intersection of 13 metres @ 1.14 g/t gold was returned from the Carlinga West prospect (Figure 1), following up air core results including 8 metres @ 0.27 g/t gold within deeply weathered felsic rocks. Other RC holes intersected strongly anomalous zinc (36 metres @ 0.25% Zn, 24 metres @ 0.22% Zn) with details listed in Table 2. This anomaly can be traced along a northeastern strike and is open in both directions. (refer to Table 1 and appended references).

Kaolin Prospect[7]

The Kaolin (formerly Firemans) prospect lies on granted mining lease M59/41, immediately west of the A-Zone deposit (Figure 1). The felsic schist unit that also hosts the A-Zone resource is anomalous in gold and base metals over the entire strike of the tenement at >0.1 g/t Au levels. Intersections from Giralia air core drilling include (refer to Table 1 & 2 and appended references):

- 12 metres @ 0.27g/t Au including 4 metres @ 0.54 g/t (hole RASW411);
- 24 metres @ 0.43% Cu, including 8 metres @ 0.93%Cu (RASW488); and
- 16 metres @ 0.81% Zn including 8 metres @ 1.35% Zn to the end of hole (RASW507).

Rabbit North Prospect[7]

Regional air core traverses with RC follow-up by Giralia Resources identified coincident Zn, Pb and Au at the Rabbit North prospect (Figure 1), 5km north of the Mixy lode gold resource (refer to Table 1 and appended references):

- RCRW227 6m @ 2.48 g/t Au, 0.1% Pb, 0.19% Zn

7. Giralia Resources NL: Information Memorandum Snake Well Gold Project WA. Joyce, RM. March, 2011

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Geophysical investigations have been limited to Induced Polarisation methods (IP) in the 1990's and early 2000's (by Zinc Co Australia Ltd), and EM methods in 2007 (Giralia MIMDAS. No modern downhole electromagnetic methods (DHEM, DHMMR) have been successfully used, due to poor ground conditions.

Kalamazoo Work Program

The company has reviewed the database of historical exploration and identified critical knowledge gaps in the understanding of the felsic succession and its base metal mineralisation. Modern exploration techniques such as spectral mineral mapping (Terraspec 4 ASD) and portable X-Ray Florescence (XRF) geochemistry have been used to reinvigorate and explore potential VHMS camps. Kalamazoo has initiated a modern exploration campaign to investigate the Snake Well base metal potential.

The company believes the majority of past exploration was ineffective at testing the felsic succession for base metal mineralisation. For instance, only 20% of historical assays at Conquistador included zinc and silver. Kalamazoo has also identified a substantial library of historical pulps for further re-assay, historical chip trays exist from CRA era drilling, and diamond drill core, which provides an invaluable resource for modern scientific alteration and trace element studies to focus exploration studies and exploration targeting.

Next steps:

Kalamazoo's strategy for exploring for VHMS mineralisation involves:

- Re-assaying available historical pulps and core with modern geochemistry;
- Applying modern mineral mapping techniques to identify prospective VMS alteration signatures, particularly prospective VHMS root zones;
- Reviewing and remodelling historical geophysical datasets and applying modern geophysics such as DHEM to guide follow-up drilling; and
- Create a "vectors to ore" program to target new VHMS zones

Kalamazoo is encouraged by the results of the A-Zone base metal assays and its regional gold and base metals potential and will provide further information as it becomes available.

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Table 1a: Historical Drill hole details

Hole No	Type	Year Drilled	Prospect	Easting (m)* MGA94 Z50	Northing (m)* MGA94 Z50	Hole Depth (m)	Azimuth (mag)	Dip	RL* (m)
97CNQRC1	RC	1997	Conquistador	401024	6908476	96	330	-60	1000
95CNQD001	DD	1995	Conquistador	399851	6907714	334	149	-60	1000
97CNQD2	DD	1997	Conquistador	401042	6908455	149.6	330	-60	1000
RCRW227	RC	2006	Rabbit North	405623	6909910	119	330	-60	1000
RCRW216	RC	2005	Constrictor	396502	6904614	120	330	-60	1000
RCCR006	RC	2006	Constrictor	398487	6904535	125	330	-60	1000
RCCW003	RC	2006	Carlinga West	388080	6899340	119	335	-60	1000
RCCW005	RC	2006	Carlinga West	388246	6899449	119	335	-60	1000
RASW488	Air core		Kaolin	389553	6900320	51	335	-60	1000
RASW507	Air core		Kaolin	390105	6900544	52	335	-60	1000

* Details of survey type are not recorded. RL of 1,000m was assigned in the historic database

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Table 1b. Historical Base Metal Intersections

Hole No	Type	Year Drilled	Prospect	From (m)	To (m)	Intersection (in metres, down hole)
97CNQRC1	RC	1997	Conquistador[1]	88	92	4m @ 8.25% Zn, 20.5g/t Ag, 0.53% Cu and 0.63% Pb (1m splits)
95CNQD001	DD	1995	Conquistador[2]	198.15	201	2.85m @ 1.05% Zn
				216	217	1m @ 1.76% Zn
				295	298	3m @ 1.19% Zn
97CNQD2	DD	1997	Conquistador[3]	107	108.3	1.3m @ 9.6% Zn, 1.65% Pb, 0.18% Cu, 15.5 g/t Ag
				118.3	123	4.7m @ 8.7% Zn, 0.61% Pb, 0.35% Cu, 19.7 g/t Ag
				131.45	132.4	0.95m @ 2.56% Zn, 0.6% Pb, 0.27% Cu, 16 g/t Ag
				145.6	146.45	0.85m @ 2.97% Zn, 0.35% Pb, 0.12% Cu, 8 g/t Ag
RCRW227	RC	2006	Rabbit North[4]	47	56	9m@ 2.16 g/t Au
				90	96	6m@ 2.48 g/t Au, 0.1% Pb, 0.19% Zn (1m splits)
RCRW216	RC	2005	Constrictor[4]	56	76	20m @ 0.32 % Cu, 8.46 g/t Ag incl 4m@ 0.69% Cu (56-60m) comps
RCCR006	RC	2006	Constrictor[4]	60	64	4m @ 0.59 g/t Au, 0.27% Zn (1m splits)
RCCW003	RC	2006	Carlinga West[4]	80	116	36m @ 1.9 g/t Ag, 0.25% Zn comps
RCCW005	RC	2006	Carlinga West[4]	88	112	24m @ 3.8 g/t Ag, 0.22 % Zn comps
RASW488	Air core		Kaolin[4]	12	36	24 metres @ 6.2 g/t Ag, 0.43% Cu incl 8 metres @ 0.93% Cu (16-24m); comps
RASW507	Air core		Kaolin[4]	36	52	16m @ 0.81% Zn incl 8metres @ 1.35 %Zn (44-52m EOH) comps

Table 1 References

1. Richardson, B. & Stone, C. (2015) Kalamazoo Resources Pty Ltd, Annual Report for the period 12 July 2014 to 11 July 2015, Snake Well Project C70/2000. Unpublished Annual Report to DMP WA)

2. Hibbird, S.A. Parsons, S.A. (1998). CARLINGA WELL PROJECT, WA. Tenement Group C88/1994. Unpublished DMP Annual Report for the period ended July 11, 1998. Roebuck Resources NL

3. Assays derived from Kalamazoo's historic Snake Well database

4. Giralia Resources NL: Unpublished Information Memorandum Snake Well Gold Project WA. Joyce, RM. March, 2011

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About Snake Well Project

Kalamazoo's flagship gold asset is the Snake Well Project, which is located 450km north of Perth in the Mid-West region. It consists of five granted mining leases, one granted exploration licence and two exploration licence applications. The Snake Well Project covers Archaean rocks over an area of approximately 263km2 and a 45km prospective strike length of the Tallering greenstone belt, in the western portion of the Murchison Domain that hosts a number of significant mineral deposits including Golden Grove (Cu-Zn), Big Bell (Au), Cue (Au), Deflector (Cu-Au) and Mt Magnet (Au).

Competent Persons Statement

The information in this release that relates to the exploration data is based on information compiled by Mr Lance Govey, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Govey is an employee of BinEx Consulting who is engaged as the Exploration Manager for the Company. Mr Govey has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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'. Mr Govey consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

For additional and detailed information, including the JORC 2012 Minerals Resource Estimates, please refer the Independent Geologist's Report prepared by Ravensgate in Section 5 of the Company's Prospectus dated 3 October 2016 and Supplementary Prospectus, dated 14 November 2016.

Forward Looking Statements

Statements regarding Kalamazoo's plans with respect to its mineral properties and programmes are forward-looking statements. There can be no assurance that Kalamazoo's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Kalamazoo will be able to confirm the presence of additional mineral resources/reserves, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Kalamazoo's mineral properties. The performance of Kalamazoo may be influenced by a number of factors which are outside the control of the Company and its Directors, staff and contractors.

Table 1. JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Historic sampling was undertaken by CRA Exploration, Roebuck Resources NL and Giralia Resources NL Historic RC and Air Core holes were drilled at 1m intervals. RC samples were collected in large plastic bags after splitting to produce 2-3kg samples for assay – details of splitting method are not known. Air Core samples were laid on the ground and generally composited over 4m intervals to produce 2-3kg samples for assay. Diamond drilling – standard wireline coring techniques with details unknown. Sampling undertaken generally on 1m intervals but also to geological boundaries. No detail is available for routine QAQC practices.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	RC drilling in the late 1980's and 1990's was undertaken by a series of different contractors using equipment in common use at the time. Early programs (1980's) used a combination of rotary and hammer bits dependent on the hardness of the ground – during this era RC hammers were in transition from crossover-sub type hammers to face sampling hammers – details of the specific hammer types and hole diameters are not available in the original drill logs referenced. RC holes drilled in the 1990's and 2000's are likely to have used face sampling hammers.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative*	RC/air core sample recovery and sample condition is poorly to intermittently documented in historic logs.

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Criteria	JORC Code explanation	Commentary
	nature of the samples. • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Diamond core recovery would have been measured for each run and calculated as a percentage of the drilled interval. There has been no assessment of core recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	All Core and RC/AC chips were geologically logged in variable detail. RC logging is qualitative and descriptive in nature.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Core was sub-sampled on 1m intervals or in some cases on geological boundaries; soft core in the upper portions of holes may have been hand chisel-cut; harder core would have been sawn. Details as to half, quarter or fillet core sampling are not available. No detail of Duplicate sampling is available. Details of the splitter types used for the historic RC drilling are generally not available but 1980's – 1990's holes most likely used multi-stage riffle splitters. Reports indicate historic one metre samples split for assay weighed $\geq$ 2kg. In some holes, samples were composited over 2m intervals for a lab sample of 4kg weight. Database records also indicate use of composite 4m RC samples by Roebuck Resources – these are likely to have been produced by scoop or spear from the 1m bags. RC intervals with visible mineralisation were usually assayed at 1m intervals. Air core samples were mostly composited over 4m intervals for assay.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the*	For Roebuck Resources RC samples were prepared and assayed at ALS laboratory in Perth: All samples were assayed for Au - pulverised to -75µm, Aqua Regia Digest, AAS (0.02ppm DL)

Criteria	JORC Code explanation	Commentary
	parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	For samples >1ppm Au: 50g Fire Assay, AAS (0.01ppm DL) Selected samples were pulverised to -75µm, with Total Acid Digest, ICP OES for Cu, Pb, Zn (all 5ppm DL) and Ag (1ppm DL). QAQC details are not described in historic technical reports.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	All Cu, Pb, Zn, Ag and Au assay data were cross-checked by a professional staff member between various technical reports from the time of drilling and the current database held by Kalamazoo Resources. No twinned holes are reported. Arithmetic average grades over downhole intercepts were calculated where sample lengths were uniform. Where intercept lengths were irregular, as in some diamond holes, length weighted average grades were calculated. No other assay adjustments were applied. Historic assays were often recorded on hardcopy drill logs and a digital database was compiled in the 1990's. Recent validation of 10% of the primary drill hole assays at the A-Zone prospect has shown that the database currently in use is accurate.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Historic drill hole collars were initially located either by measured reference to various local grids (and later converted to MGA94 Zone 50 co-ordinates) or were measured by GPS. Comprehensive metadata describing details of survey methods or instruments are lacking in the database. Some historic holes were surveyed down hole, most likely by single or multi-shot cameras which could be affected by magnetic interference, however the rock types in the felsic sequence are

Criteria	JORC Code explanation	Commentary
		generally considered to be non-magnetic.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Line and hole spacing are variable. This report is for exploration results only. Sample compositing in the field, and the averaging methods for assay intervals, have been described above.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Drill lines are oriented approximately at right angles to the currently interpreted strike of known stratigraphic and mineralisation trends. No bias is considered to have been introduced by the existing sampling orientation.
Sample security	• *The measures taken to ensure sample security.*	No details are available for the historic samples.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No external audits have been undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Results reported are from current granted licences E59/2137, M59/041, M59/474, M59/476 and M59/477, all 100% owned by Kalamazoo Resources. The A-Zone Prospect, located within M59/474, is subject to an agreement with Minjar Gold Pty Ltd that provides Minjar with a first right to treat any ore from the Mixy Lode (M59/565) and/or the A-Zone deposit, at the Minjar plant, on terms to be agreed. This new Ore Purchase Agreement replaces the Ore Sales and Purchase Agreement dated 31 January 2017. All tenements are in good standing and

Criteria	JORC Code explanation	Commentary
		subject to completion of all normal pre-mining permitting requirements no impediment is foreseen to obtaining a licence to operate.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Historical exploration and reporting was undertaken by Roebuck Resources, CRA Exploration and Giralia Resources within industry standards for the time. Reporting in the late 1980's, pre the existence of JORC guidelines, is less detailed than work completed and reported in the 1990's and 2000's
Geology	• *Deposit type, geological setting and style of mineralisation.*	The shear hosted Archean base metal mineralisation the subject of this report is located within felsic stratigraphy of the Tallering Greenstone Belt of the western Murchison Province. The base metal mineralisation is considered to be related to VHMS style deposits, modified by epigenetic deformation.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		All requisite drill hole information is tabulated in Table 1 and Table 2 of this announcement, and in a previous ASX release dated 23rd June 2017.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical*	Intersection average grades reported in Table 2 are arithmetic means of 1m samples, or length weighted means where sample lengths were irregular (such as in diamond core). The intersections quoted are generally for zones >1,000ppm Zn (>0.1% Zn).

Criteria	JORC Code explanation	Commentary
	examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No metal equivalent reporting has been applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Most drilling was conducted with hole dips of -60 degrees. Most mineralisation is considered to dip at angles of -70 degrees or steeper. With this assumption the true width of mineralisation is a factor of 0.76 x Intercept Length. For steeper dipping mineralisation the factor is lower. Generally the true widths are unknown.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Included elsewhere in this release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	High and low base metal values are reported in Table 2 within this release.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Tests on RC chips from the transitional and fresh zones at A-Zone (known to contain base metal sulphides) yielded low Au recoveries of 25.4% and 28.8% respectively, indicating an alternative extraction method is preferred over conventional cyanidation. No flotation testwork has been conducted on base metal sulhpides within the project area.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Future work may include mineral mapping for alteration vectors to aid targeting of VHMS mineralisation, trace element geochemistry suitable for VHMS mineralisation, air core reconnaissance drilling, RC and diamond drilling, down hole EM surveys, and initial metallurgical testwork on transitional and fresh zones containing higher grades of base metals.