

Annual General Meeting

Presentation 20 November 2017



Pilbara Gold Project
Camels on The Sisters Tenement

Competent Persons Statements

The information in this presentation 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.

The information in this presentation that relates to the mineral resources of the Company is based on information compiled by Mr David Reid, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Reid is an employee of Ravensgate Mining Industry Consultants (**Ravensgate**) who is engaged as the Independent Geologist of the Company. Mr Reid 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 Reid 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.

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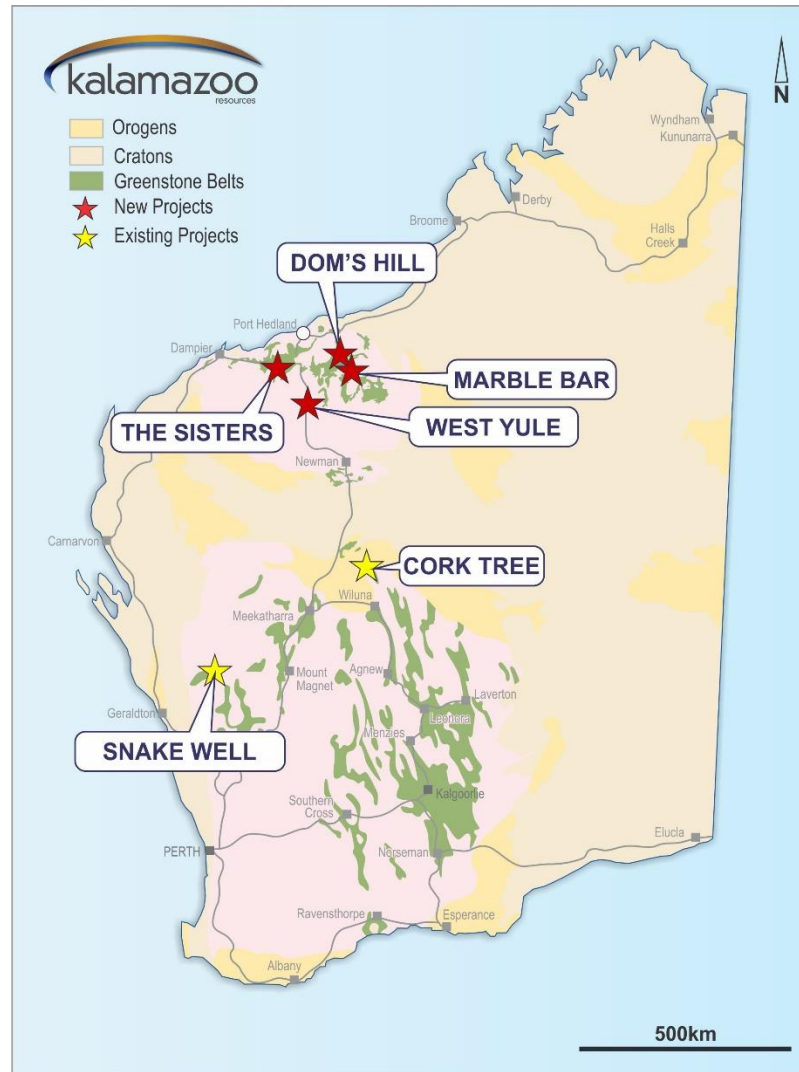


Figure 1: Location of the Kalamazoo Projects

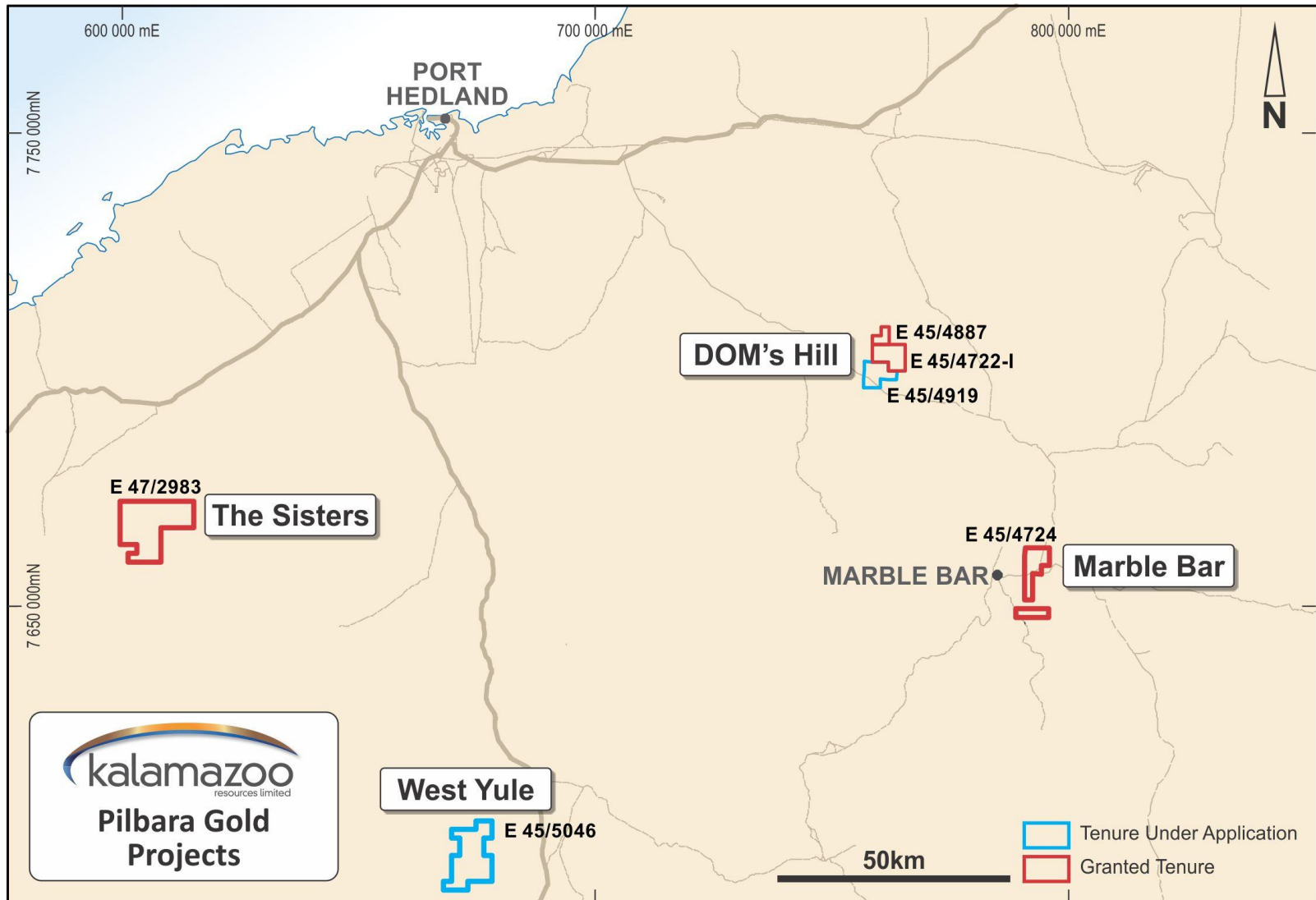


Figure 2: Location of the Option Tenements - Pilbara

- ❑ Kalamazoo has acquired a 90 day option* across each of the projects for the payment of \$125,000 (made from existing cash reserves) and the issue of shares in Kalamazoo to the value of \$200,000.
- ❑ Kalamazoo commenced exploration activities to determine prospectivity in relation to:
 - Identification of quality gold prospects based on historic nugget recovery
 - The potential for conglomerate-hosted gold below Mt Roe Basalts (which is prolific in the region)
 - The potential for other gold occurrences in quartz veins, shears and epithermal zones



Figure 3: Gold nuggets from metal detecting*

Selection of nuggets recovered by metal detecting by Great Sandy Pty Ltd and KS Gold Pty Ltd at the Singer prospect, DOM's Hill Project, E45/4722. Note: the blue plastic lid is 25 cms wide containing 8 ounces of (uncleaned) nuggets up to 4cm, approximately. These nuggets are not the property of Kalamazoo Resources Limited.

Photos : The Sisters and DOM's Hill Projects, Pilbara



*Refer to KZR announcement dated 6 October, 2017

Recent* metal detecting:

- ❑ Six nuggets from the East Zone
- ❑ One new nugget from Singers Prospect**

*Refer to KZR announcement dated 17 November, 2017

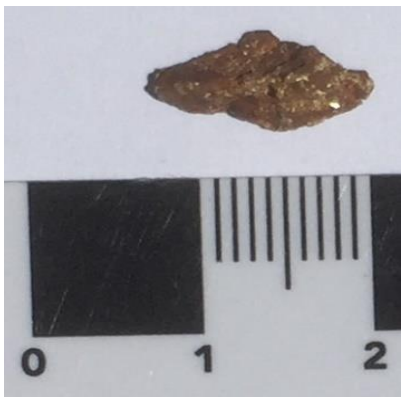
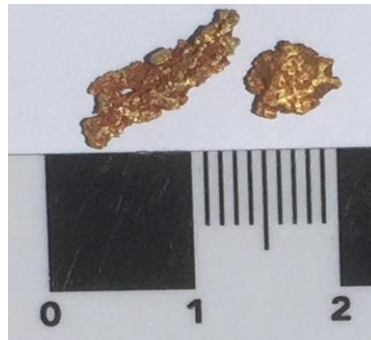
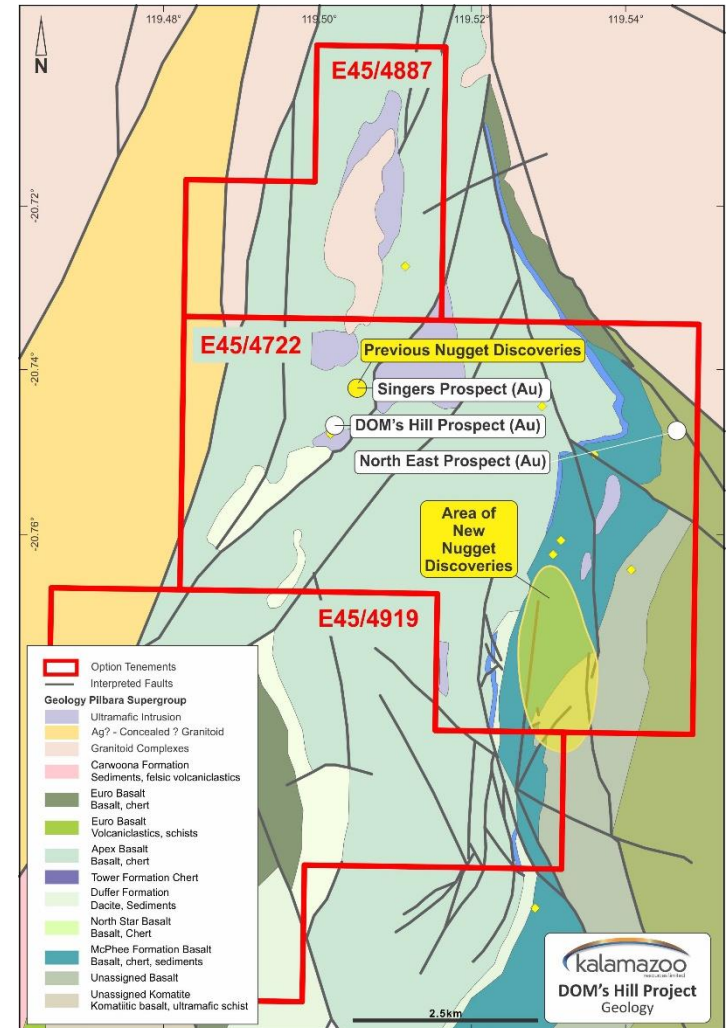


Figure 4 : Nuggets from East Zone (above) and Singer's (left)



Snake Well & Cork Tree: Gold and Base Metals

Kalamazoo's focus on gold and base metals at:

- ❑ Snake Well **Gold** (100%)
- ❑ Snake Well **Base Metals** (100%)
- ❑ Cork Tree (Doolgunna) **Copper** (100% and 51% on two tenements)
- ❑ KZR is investigating exploration options
- ❑ Kalamazoo is continuing to **seek projects and alliances**



Figure 6: Location of the Snake Well Project

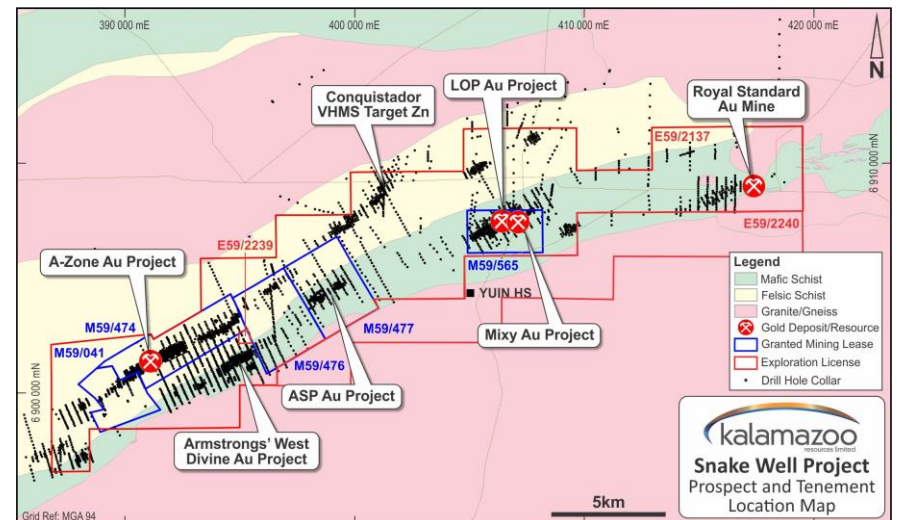


Figure 7 : Snake Well Project local geology and prospect locations

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Mixy: Increased Resource (85% metal)

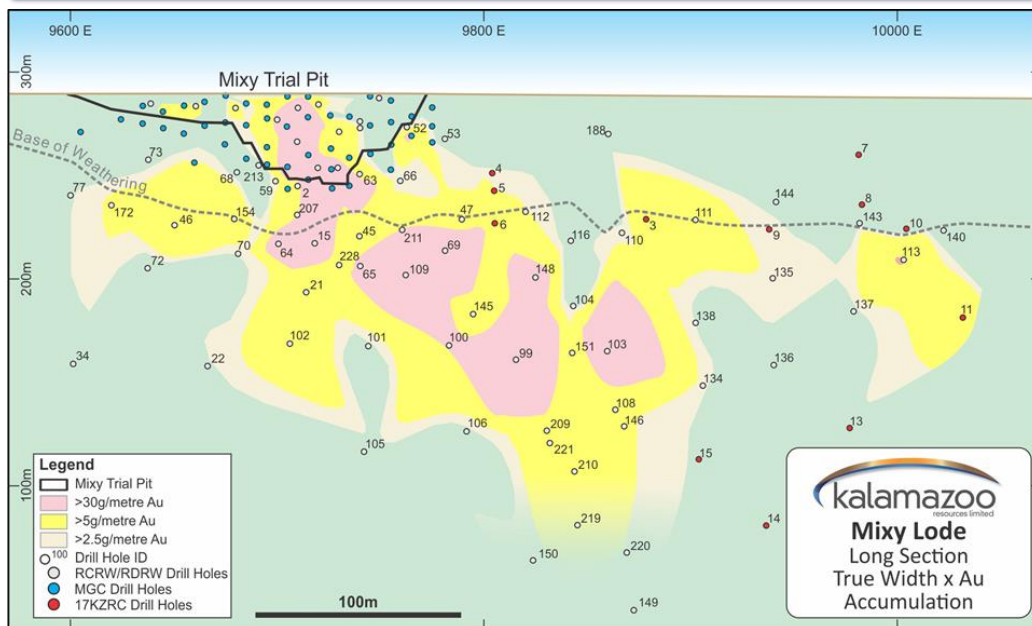


Figure 8. Contoured (Accumulation in gram/metres gold) of the Mixy Main Zone gold shoot looking north. Note: Pierce points and hole numbers are displayed.

Refer to KZR announcement dated 19 October, 2017

TABLE : MINERAL RESOURCE ESTIMATE COMPARISON FOR MIXY, NOVEMBER 2017 & OCTOBER 2016

| | Cut-off | 2017 | | | | 2016 | | | |
|-------|------------|---------|---------|--------|--------|---------|---------|--------|--------|
| | | Volume | Tonnage | Au g/t | Oz | Volume | Tonnage | Au g/t | Oz |
| Oxide | 0.5 g/t Au | 116,232 | 302,202 | 3.27 | 31,813 | 130,535 | 339,391 | 2.24 | 24,399 |
| Fresh | 2.0 g/t Au | 64,162 | 166,821 | 6.17 | 33,116 | 28,501 | 74,103 | 4.51 | 10,745 |
| Total | | 180,394 | 469,023 | 4.31 | 64,929 | 159,036 | 413,494 | 2.64 | 35,144 |

2017:2016 Change Tonnage 13% Grade 63% Metal (ozs) 85%

Notes: Open Pit = Up to 90m below surface (>200m RL), Underground = Below 90m from surface (<200mRL)

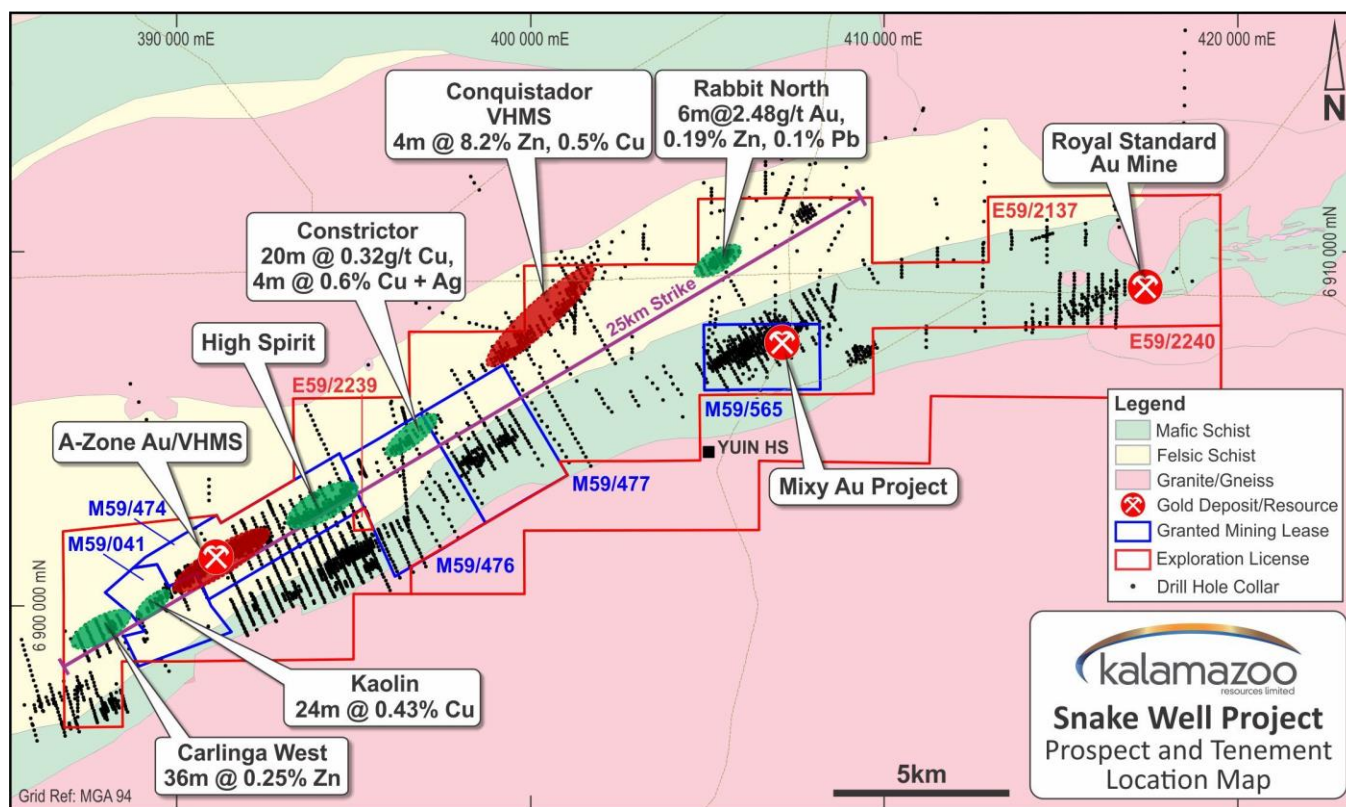
Tonnage is reported as dry tonnes (Kt)

Refer to KZR announcement dated 14 November, 2017 & Table Slide 13

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A-Zone Gold and Base Metals

- ❑ Minjar completed 75 holes for 3,375m (RC 3,146m & Diamond, 229m), value \$500,000
- ❑ A-zone **gold** mineralisation confirmed
- ❑ **Updated** JORC (2012) mineral resource for 63koz*
- ❑ Significant **base metals** intersected
- ❑ Base metal exploration program underway



* Refer ASX release 2 June, 2017

Figure 9: A-Zone and base metal anomaly locations

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Cork Tree Project

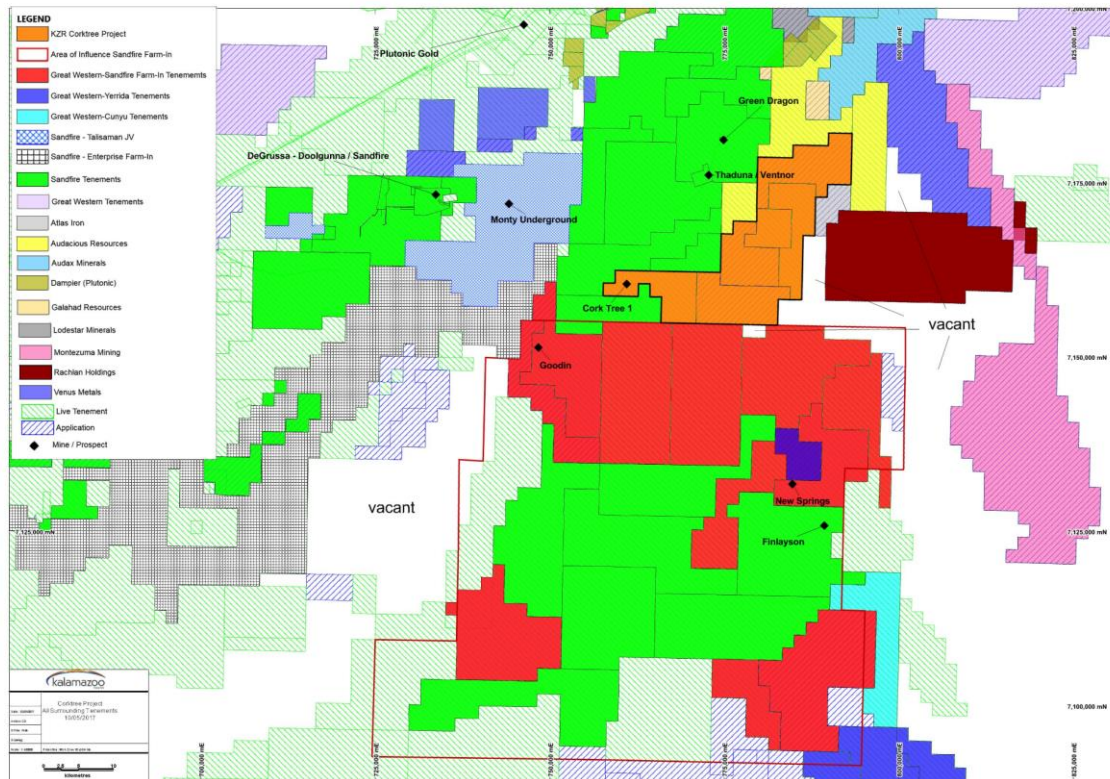


Figure 10: Cork Tree Tenements & surrounding Sandfire tenements and JV's

- **Strategic position**
surrounded by Sandfire /
Talisman JV
- Copper exploration program
commenced
- Investigating all options

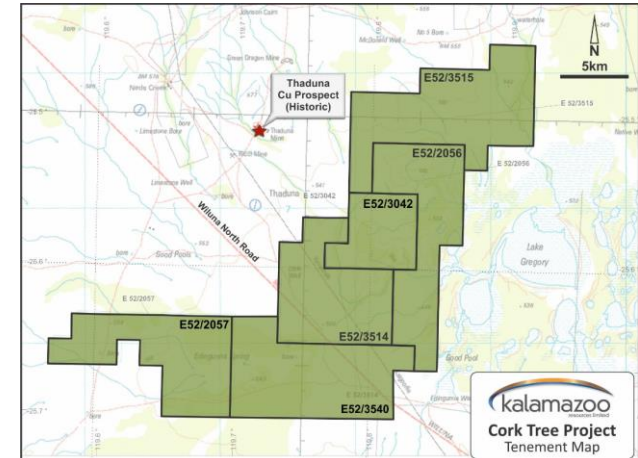


Figure 11: Cork Tree Tenement package

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Capital structure:

Capitalisation

| | |
|--------------------------|----------------|
| Shares (fully diluted) | 86,101,043 |
| Shares under escrow | 23,433,750 |
| Unlisted Options | 27,864,745 |
| Options under escrow | 24,525,460 |
| Market Cap (at 16 cents) | \$13.8 million |

Board & Management

| | |
|------------------|------------------------|
| Luke Reinehr | Executive Chairman |
| Peter Benjamin | Managing Director |
| Angus Middleton | Non-Executive Director |
| Bernard Crawford | Company Secretary |
| Lance Govey | Exploration Manager |



About Kalamazoo / History

As a co-founder of Kalamazoo, Denis O'Meara proposed the name Kalamazoo for the Company after its namesake – a small 6ft x 3ft train that operated on the now defunct Port Hedland to marble Bar railway. This railway line passed through the Company's first gold exploration project, Gorge Creek to the north-west of Marble Bar and relics of this era can still be found onsite.

Substantial Shareholders

| | |
|----------------------------------|-------|
| Doux Argent Pty Ltd | 46.8% |
| Platform Securities Nominees Ltd | 2.3% |
| HSBC Custody Nominees Ltd | 2.3% |
| Top 20 | 64.0% |

\$5m IPO raise completed via ASX listing in January 2017

KZR had \$2.4M cash as at September 30th, 2017
not including \$702K received in October from the R&D
incentive scheme

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Snake Well Project Mineral Resource Estimates (JORC 2012) as at November 2017

| Deposit | Cut-off Grade (g/t Au) | Measured | | | Indicated | | | Inferred | | | Total | | |
|------------------------------------|------------------------------|----------------|----------------------|----------------|----------------|----------------------|----------------|----------------|----------------------|----------------|----------------|----------------------|----------------|
| | | Tonnes (Kt) | Grade Au (g/t) | Metal (Koz) | Tonnes (Kt) | Grade Au (g/t) | Metal (Koz) | Tonnes (Kt) | Grade Au (g/t) | Metal (Koz) | Tonnes (Kt) | Grade Au (g/t) | Metal (Koz) |
| Mixy - Open Pit ¹ | 0.5 | 11 | 5.3 | 2 | 100 | 5.3 | 18 | 190 | 2.0 | 12 | 300 | 3.3 | 32 |
| Mixy - Underground ¹ | 2.0 | | | | 9 | 6.6 | 2 | 160 | 6.1 | 31 | 170 | 6.2 | 33 |
| A-Zone ² | 0.5 | | | | 663 | 2.1 | 46 | 269 | 2.0 | 17 | 932 | 2.1 | 63 |
| LOP Laterite ³ | 0.5 | | | | | | | 376 | 1.1 | 13 | 376 | 1.1 | 13 |
| TOTAL | - | 11 | 5.3 | 2 | 772 | 2.7 | 66 | 995 | 2.3 | 73 | 1778 | 2.5 | 141 |

Notes:

1. Mixy Open Pit = Up to 90m below surface (>200m RL), Underground = Below 90m from surface (<200mRL)
2. A-Zone Open Pit = Up to 100m below surface;
3. Refer to Table 1 in the Independent Geologist's Report in Section 5, Kalamazoo Prospectus Oct 2016.
4. Tonnage is reported as dry tonnes;
5. Rounding has been applied to appropriately reflect the precision of the estimates.

* Refer to slide 2 for Competent Persons statement