

# Appendix 3C

## Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
KULA GOLD LIMITED	83 126 741 259

We (the entity) give ASX the following information.

### Information about buy-back

1	Type of buy-back	Selective buy-back and cancellation
2	<sup>+</sup> Class of shares/units which is the subject of the buy-back ( <i>eg, ordinary/preference</i> )	Ordinary shares
3	Voting rights ( <i>eg, one for one</i> )	One for one
4	Fully paid/partly paid ( <i>and if partly paid, details of how much has been paid and how much is outstanding</i> )	Fully paid
5	Number of shares/units in the <sup>+</sup> class on issue	375,658,028
6	Whether shareholder/unitholder approval is required for buy-back	No, shareholder approval was received on 25 June 2019.
7	Reason for buy-back	As part of Kula Gold's sale of its interest in the Woodlark Gold Project in accordance with the terms sheet entered into with Geopacific Resources Limited on 6 March 2019 ( <b>Terms Sheet</b> ).

<sup>+</sup> See chapter 19 for defined terms.  
11/01/2010

### Appendix 3C

#### Announcement of buy-back

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|---|---|--|
| 8 | Any other information material to a shareholder's/unitholder's decision whether to accept the offer ( <i>eg, details of any proposed takeover bid</i> ) | For further information please refer to the ASX announcement dated 8 March 2019 and the Notice of Meeting dated 21 May 2019. |
|---|---|--|

#### On-market buy-back

- |    |   |     |
|----|---|-----|
| 9  | Name of broker who will act on the company's behalf   | N/A |
| 10 | Deleted 30/9/2001.  |     |
| 11 | If the company/trust intends to buy back a maximum number of shares - that number<br><br><small>Note: This requires a figure to be included, not a percentage.</small>                        | N/A |
| 12 | If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention | N/A |
| 13 | If the company/trust intends to buy back shares/units if conditions are met - those conditions  | N/A |

#### Employee share scheme buy-back

- |    |   |     |
|----|---|-----|
| 14 | Number of shares proposed to be bought back | N/A |
| 15 | Price to be offered for shares              | N/A |

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<sup>+</sup> See chapter 19 for defined terms.

### Selective buy-back

16	Name of person or description of class of person whose shares are proposed to be bought back	Geopacific Resources Limited
17	Number of shares proposed to be bought back	319,363,449
18	Price to be offered for shares	Non-cash consideration. For further information regarding the consideration under the Terms Sheet please refer to the announcement on 8 March 2019 and the Notice of Meeting dated 21 May 2019.

### Equal access scheme

19	Percentage of shares proposed to be bought back	N/A
20	Total number of shares proposed to be bought back if all offers are accepted	N/A
21	Price to be offered for shares	N/A
22	<sup>+</sup> Record date for participation in offer <small>Cross reference: Appendix 7A, clause 9.</small>	N/A

### Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:   
Company secretary

Date: 25 June 2019

Print name: GARRY PEROTTI  
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<sup>+</sup> See chapter 19 for defined terms.