



*Corporate
Presentation
23rd June 2020
ASX: KZR*

*Ashburton
Gold Project*

Forward looking statements

Investment Presentation

This Investment Presentation (IP) is not a disclosure document under Chapter 6D of the Corporations Act nor an offer to subscribe for shares. This IP is specifically provided to the receiving party (Recipient) in response to a request for information from the Recipient about Kalamazoo Resources Limited (Kalamazoo or the Company) and its proposed mineral projects, for the purpose of considering an investment in the Company. This IP is provided by the Company to the Recipient on a confidential and personal basis and is not intended for, and should not be distributed to, any other person. By receipt of this IP, the Recipient agrees that the Recipient will not transmit, reproduce or make available this IP (or any information contained in it) to anyone other than the Recipient's professional advisers without the prior written consent of the Company.

Forward Looking Statements

This document may contain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward-looking statements). Statements regarding Kalamazoo's plans with respect to its mineral properties and programs 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.

Previously Released ASX Material References

For further details relating to the Ashburton Gold Project and information in this announcement please refer to the following ASX announcements:

ASX: SRI: 14 February 2011	ASX: NST 7 February 2013	ASX: KZR 15 January 2020*
ASX: NST: 14 February 2011	ASX: NST 28 February 2013	ASX: CAI 19 February 2020
ASX: NST 28 July 2011	ASX: KZR 20 November 2017	ASX: DEG 27 April 2020
ASX: NST 2 April 2012	ASX: KZR 14 November 2018*	ASX: SMM 12 May 2020
ASX: NST 2 July 2012	ASX: NST 1 August 2019	ASX: KZR 3 June 2020*
ASX: NST 26 July 2012	ASX: KZR 9 October 2019*	ASX: NST 22 June 2020
ASX: NST 27 August 2012	ASX: KZR 2 December 2019*	ASX: KZR 23 June 2020
ASX: NST 10 September 2012		

Disclaimer

This IP does not purport to contain all the information that a prospective investor may require in relation to the Company's mineral projects. In all cases, before acting in reliance on any information, the Recipient should conduct its own investigation and analysis and should check the accuracy, reliability and completeness of the information and obtain independent and specific advice from appropriate professional advisers. The Company makes no representation, or warranty (express or implied) as to the accuracy, reliability or completeness of the information. The Company and its respective Directors, employees, agents and consultants shall have no liability for any statements, opinions, information or matters arising out of, or for any omissions from, this IP, except liability under law that cannot be excluded.

Competent Persons Statement

The information in this report that relates to Exploration Results for The Sisters, Marble Bar and DOM's Hill Projects are extracted from the Company's ASX announcements as referred to above (see releases marked *) and are available to view on www.kzr.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

The information in this announcement that relates to the sampling techniques and data (Section 1 of the JORC Table 1's) and the reporting of exploration results (Section 2 of the JORC Table 1's) at the Ashburton Project 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 WA 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 announcement that relates to the estimation and reporting of mineral resources (Section 3 of the JORC Table 1's) at the Ashburton Project is based on information compiled by Dr Damien Keys, a competent person who is a Member of Australian Institute of Geoscientists. Dr Keys is an employee of Complete Target Pty Ltd who is engaged as a consultant to Kalamazoo Resources Limited. Dr Keys 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'. Dr Keys 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 for the Victorian Projects is based on information compiled by Dr Luke Mortimer, a competent person who is a Member of The Australian Institute of Geoscientists. Dr Mortimer is an employee engaged as the Exploration Manager Eastern Australia for the Company and 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'. Dr Mortimer consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

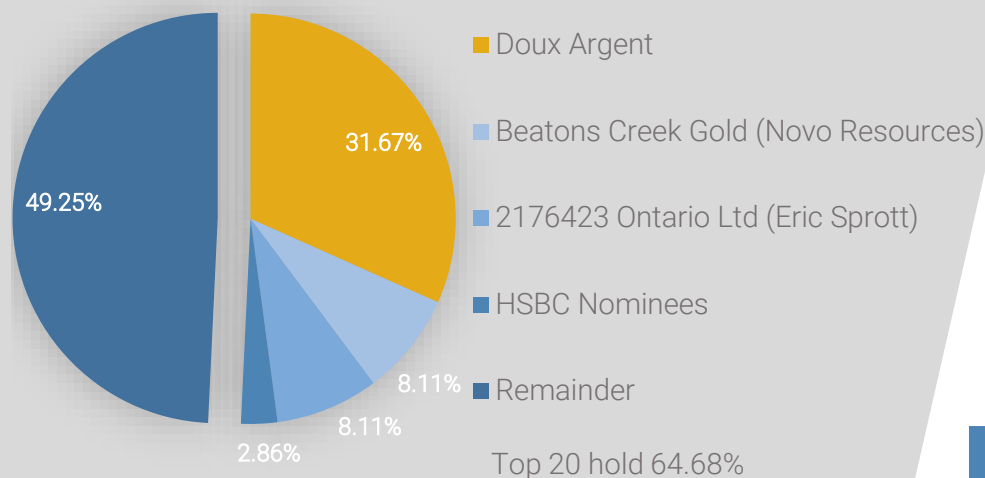
Ashburton Gold Project acquisition

- Ashburton Gold Project (217km²), on the southern edge of the Pilbara Craton, WA acquired from Northern Star for deferred/contingent \$5m and royalty
- Past production of 350,000oz and currently contains a JORC Code (2012) Resource of 20.8Mt @2.5g/t Au for 1.65Moz, with numerous walk-up drilling targets
- Significant regional greenfields and brownfields exploration potential, a large drilling, geological, geochemical and geophysical database
- This major acquisition is an important addition to Kalamazoo's quality Australian gold assets in the Victorian Goldfields and the Pilbara region
- Exploration to be led by Kalamazoo's Paul Adams previously MD of Spectrum Metals
- Project strategy is to substantially increase the 1.65Moz oxide/sulphide gold resource, and advance project development plans
- Exploration plans fully funded by early payment of Snake Well proceeds

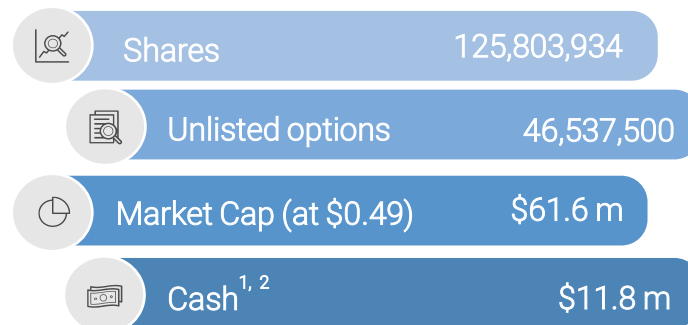


Corporate overview

Substantial Shareholders



Capital Structure



Options	25c exp. 10/07/20	25c exp. 31/03/21	30c exp. 10/07/21	80c exp. 24/08/21	25c exp. 30/11/21	42.4c exp. 30/11/22
	4.34m	1.4m	2.0m	20.0m	9.3m	9.5m

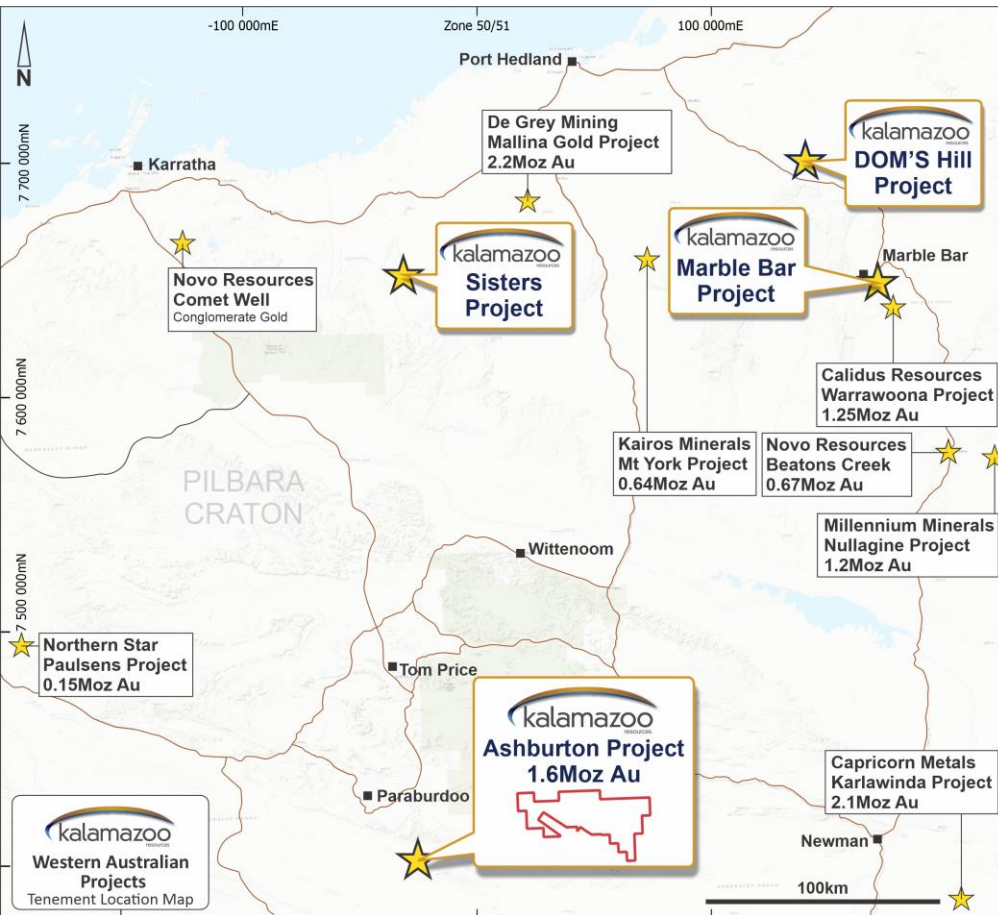
Board and Management

Luke Reinehr	Executive Chairman/CEO
Angus Middleton	Non-Executive Director
Paul Adams	Non-Executive Director
Bernard Crawford	CFO/Company Secretary
Dr. Luke Mortimer	Exploration Manager - East
Lance Govey	Exploration Manager - West
Dr. Quinton Hennigh	Technical Advisor



1. As at 8 June 2020 2. KZR: ASX, 14 November 2018, 27 December 2018 and 12 February 2019

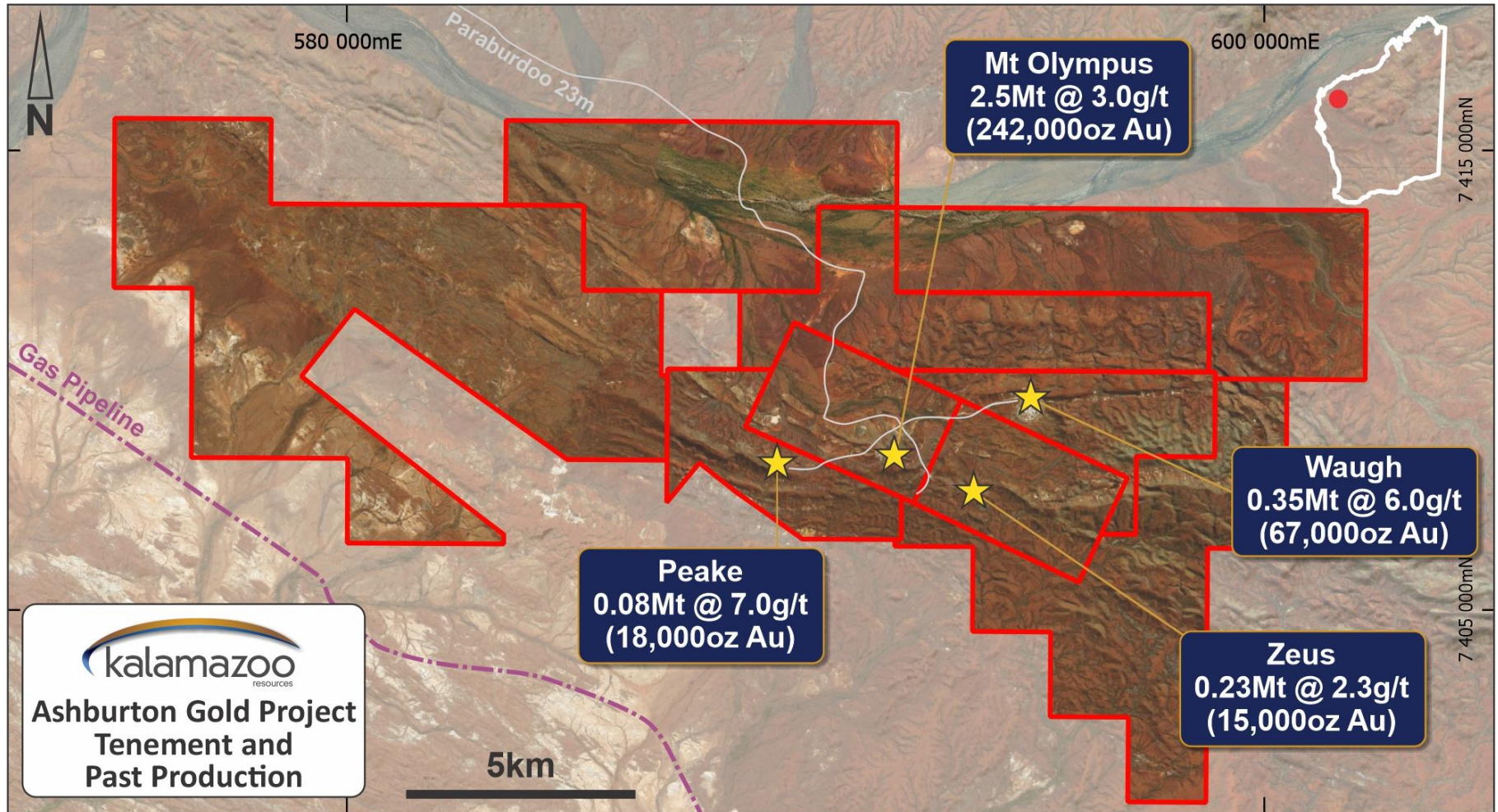
The right location – Pilbara Craton



- Ashburton (1.65Moz @2.5g/t) compares well with Pilbara peers:
 - De Grey's Mallina Project (2.2+Moz @1.8g/t), with major upside¹
 - Calidus' Warrawoona Gold Project (1.25Moz @1.8g/t)²
 - Capricorn's Karlawinda Project (2.1Moz @0.8 g/t)³
- Ashburton sulphide/oxide resource has significant potential for further expansion and development
- Northern Star planned to develop the Ashburton Project - falling gold price in 2013 saw development deferred⁴
- Acquisition opportunity - as no longer fits Northern Star's portfolio⁵

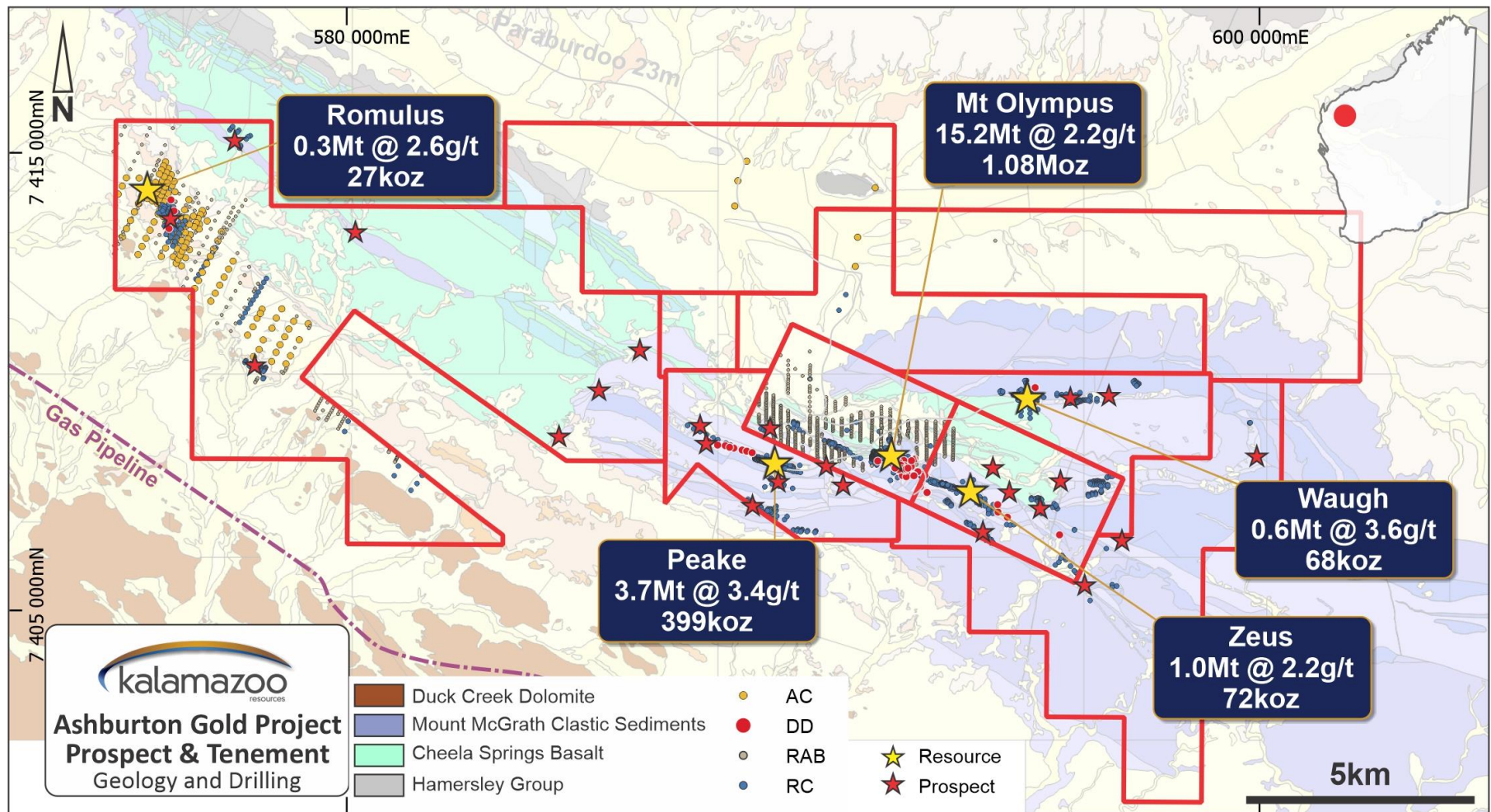
Ashburton Gold Project: previous production

- Production of ~350,000oz @ 3.3g/t Au in 1998-2004 by Sipa Resources



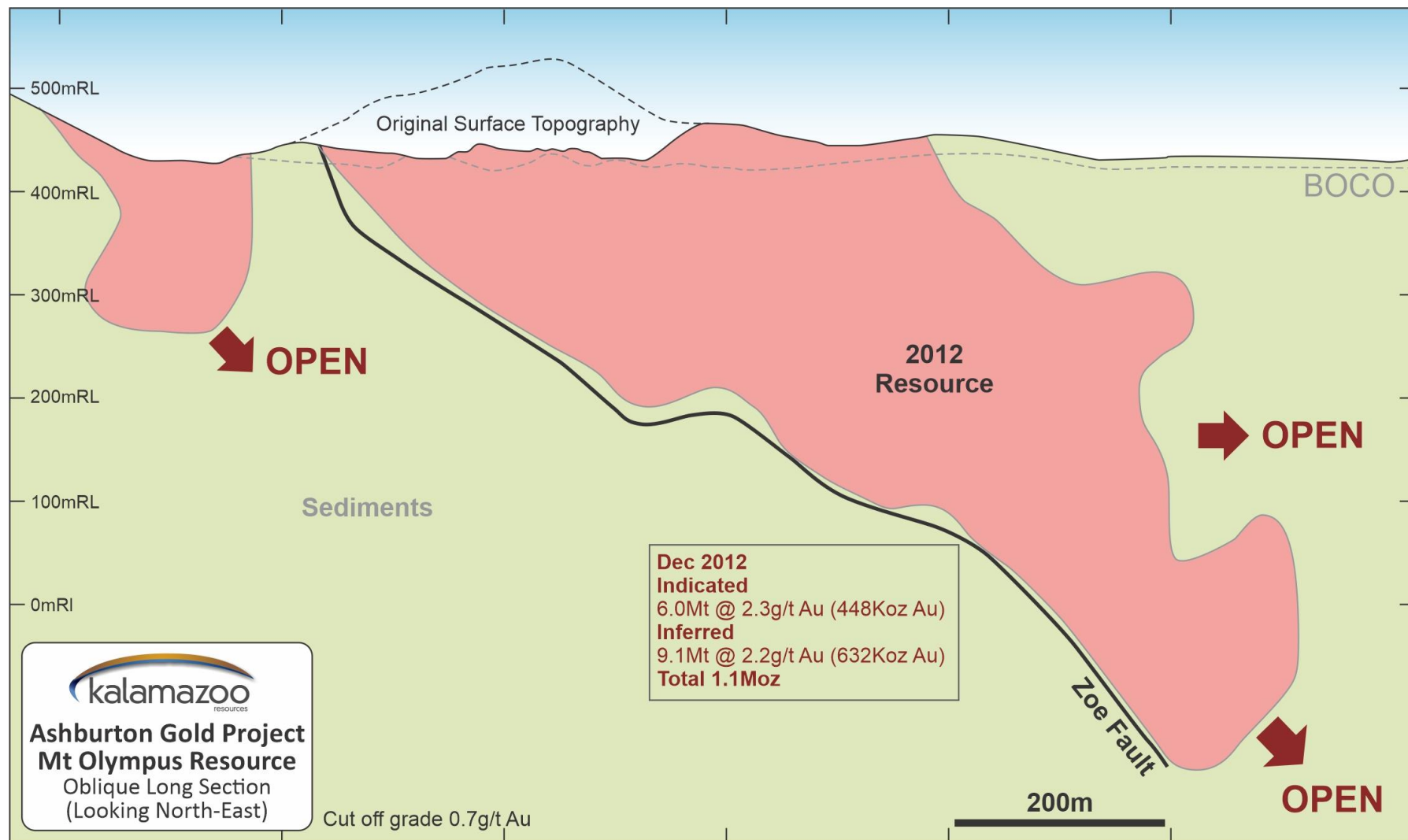
Resource and exploration targets

- Northern Star exploration and drill program in 2012-13 expanded current Mineral Resource JORC Code (2012) to 20.8Mt @ 2.5g/t for 1.65M oz Au



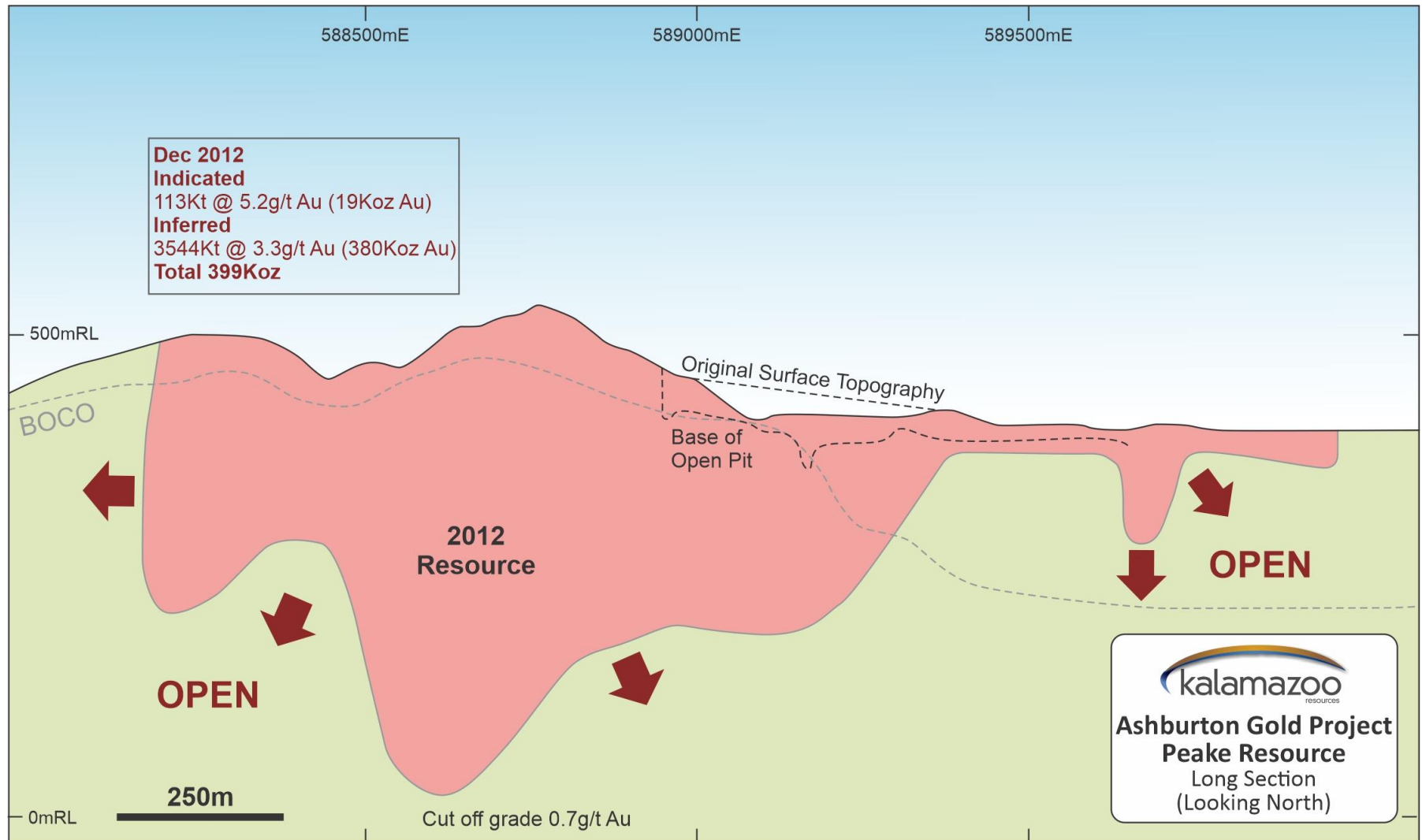
Mt Olympus Deposit

- Mineral Resource JORC Code (2012) of 15.2Mt @ 2.2g/t for 1,080,000 oz Au



Peake Deposit

- Mineral Resource JORC Code (2012) of 3.7Mt @ 3.4g/t for 399,000 oz Au



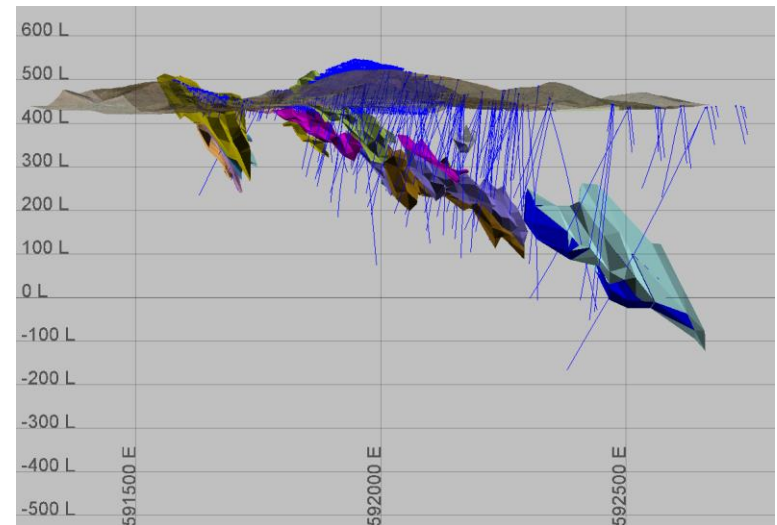
- Located near the iron-ore towns of Paraburdoo and Tom Price
- Regional airports with daily flights to Perth
- Self contained exploration camp with core farm, infrastructure and 4G access
- Unsealed airstrip (requires upgrading)
- Large drilling, geological, geochemical and geophysical database



- The Mt Olympus, Peake and Zeus gold deposits are situated within the Neerambah Complex of the Lower Proterozoic Wyloo Group, on the southern and faulted margin of the Diligence Dome
- Each of the deposits is typified by sericite alteration and bleaching, and sometimes silicification, with highly elevated As and elevated Sb and Hg
- Sipa and Northern Star have reported that their preferred gold exploration model for the Ashburton Gold Project is for sediment hosted Carlin-style mineralisation.
- The Ashburton Basin shares several similarities with the Carlin trend (>110Moz of past production and Reserves) of the Great Basin in Nevada including:
 - Carbonates and carbonaceous siltstones
 - Evidence of de-calcification of dolomite and limestone units
 - Au-As-Sb-Hg geochemical signature
 - Silicification and jasperoid development
 - Mineralised structures (possible feeders)
 - Evidence of intrusive activity

Kalamazoo's exploration focus will include:

- Immediate compilation and review of the extensive exploration data sets
- Potential acquisition/use of more detailed airborne geophysical and remote sensing datasets
- Field reconnaissance of identified prospect areas
- Surface exploration programs such as soil sampling and/or ground geophysical surveys of all high priority prospect areas
- Target generation
- 3D-modelling of identified targets
- Conduct significant drill testing campaigns

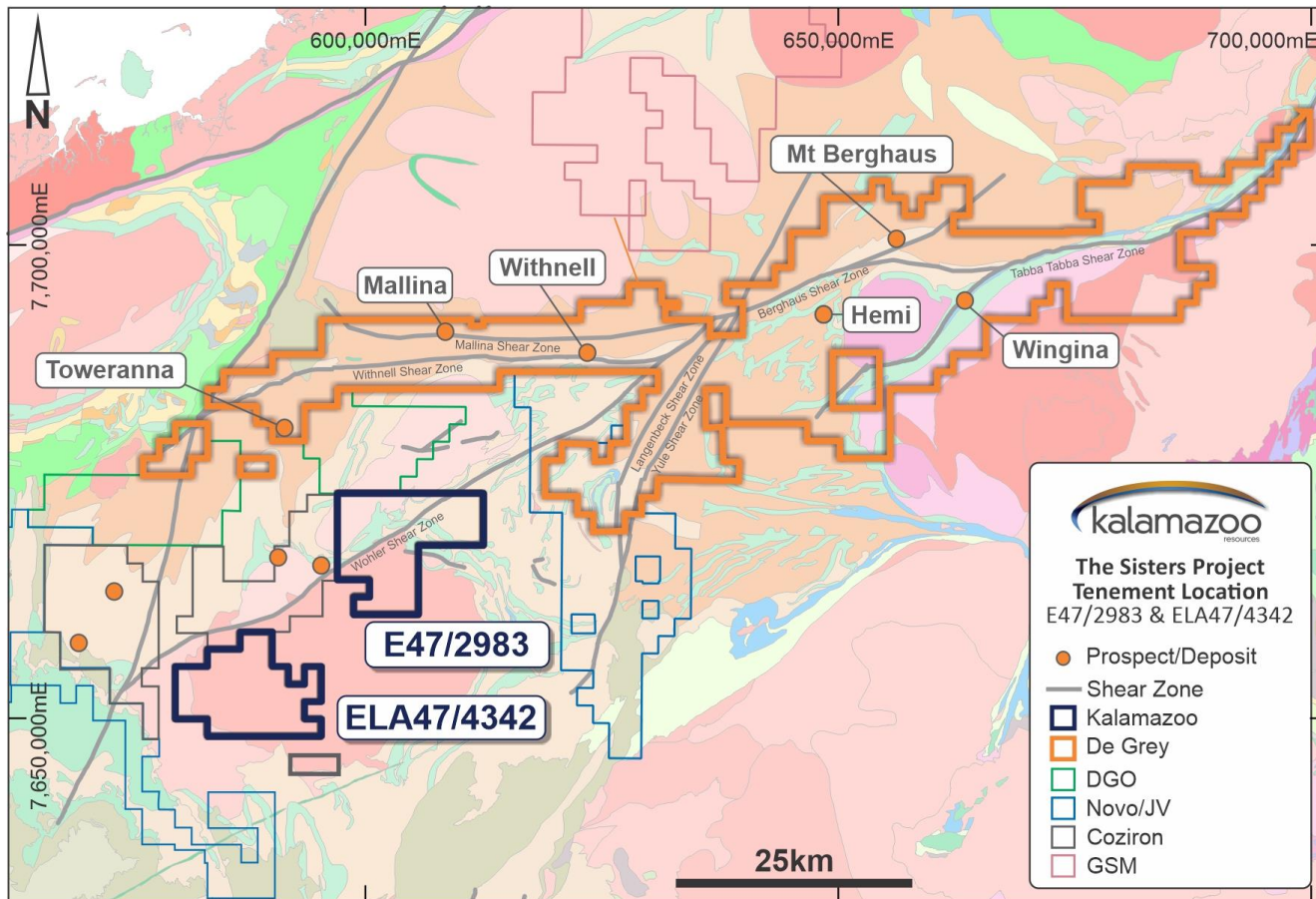


- Northern Star's initial operation was 100,000ozpa Paulsen's Gold Mine
- On acquisition of the Ashburton Project from Sipa in 2011 Northern Star expanded Ashburton's Mineral Resource estimate (JORC Code (2012)) to 1.65Moz Au
- Northern Star's Ashburton development strategy (2013) was for a Stage One CIL oxide plant moving to a Stage Two sulphide processing circuit
- Gold price in 2013 ~ A\$1,600 (now 56% higher)¹
- Development plans were shelved in late 2013 due to 30% drop in gold price which saw Northern Star acquire Jundee, Plutonic, Kundana and Kanowna Belle mines
- Kalamazoo's strategy is to substantially expand the Resource, then investigate potential plant development and/or possible oxide processing at Paulsen's mine

¹ Gold Price sourced from kitco.com as at 1 June 2020

Important Pilbara gold addition

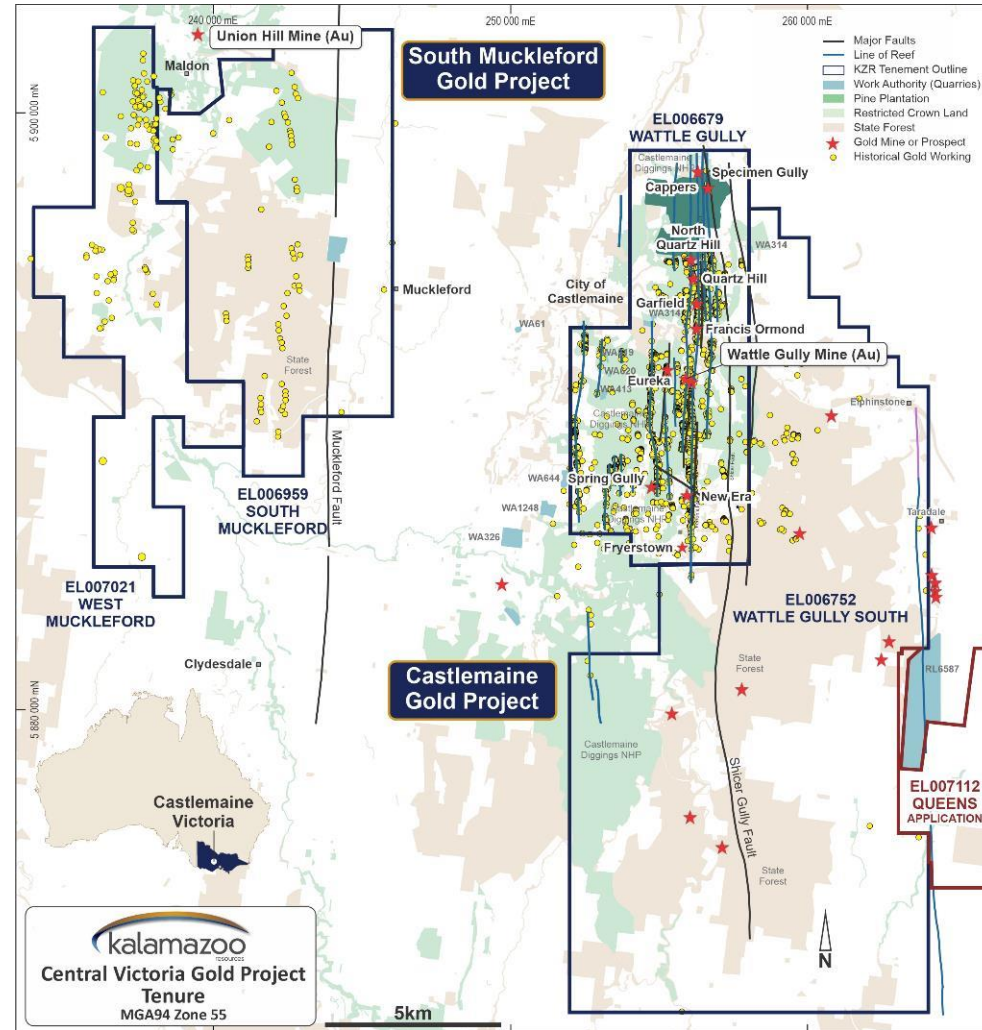
- Sisters Project along same shear zone as De Grey's world class Hemi discovery¹
- Project wide Ultrafine+™ soil sampling and airborne surveys just completed
- Prospective Marble Bar Project (adjacent to Warrawoona Project) and DOMS Hill



1. ASX: DEG 17 December 2019,
6 February 2020, 27 May 2020,
5 June 2020, 9 June 2020

Victorian Goldfields

- Fosterville widely considered world's highest grade and most profitable mine¹
- Kalamazoo has a high-grade (>10g/t Au) large resource (1Moz+) strategy
- Similar age and geology to other Victorian goldfields²
- Outcropping geology and gold mineralisation
- Brownfield walk-up drill targets at:
 - Castlemaine Gold Project (5.6 Moz historical production)³
 - South Muckleford Gold Project (2.1 Moz historical field production)³
- Major geochemistry programs underway with next round of drilling in Q3/Q4 2020⁴



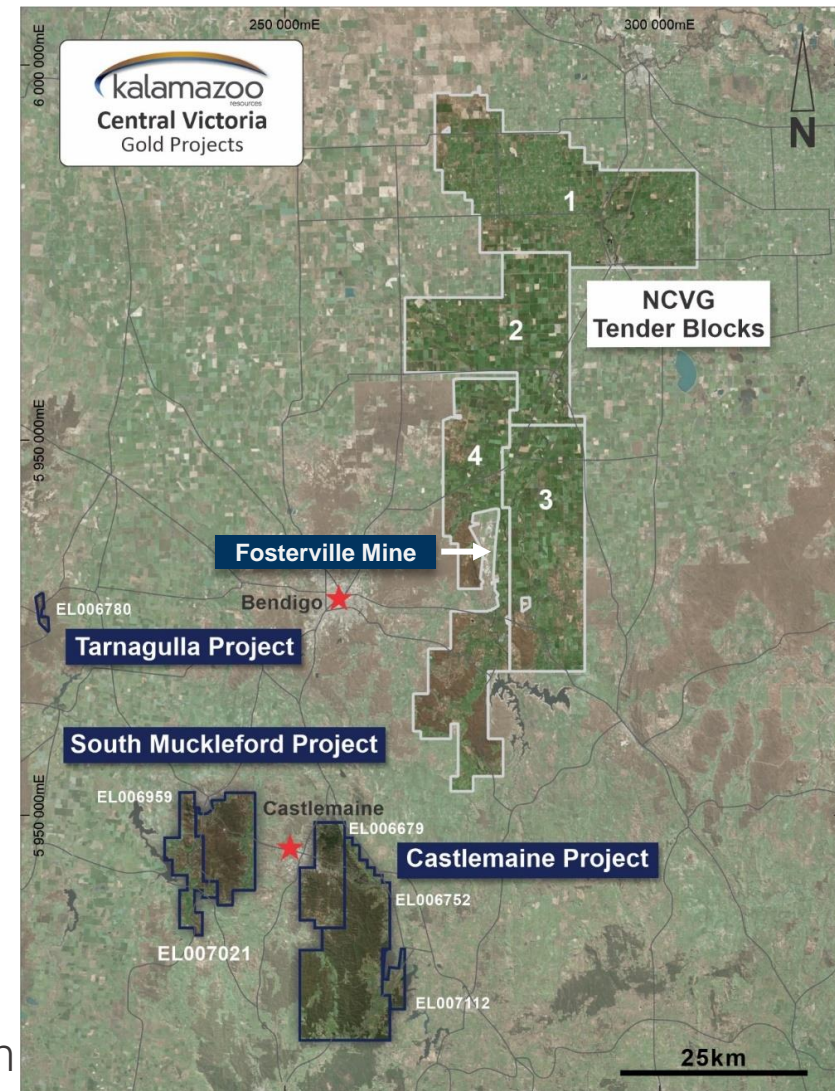
1. KLA: "A Leading Senior Gold Producer CIBC Western Institutional Investor Conference January 2020, Kirkland Lake Medi release, 19 February 2020, 2.ASX: KZR 20 June 2018, 3. Willman et al 2002 Geology Survey Victoria, Report 121, 4. Subject to COVID-19 and permitting

Victorian Goldfields Land Release

- 4 blocks surrounding Fosterville Gold Mine
- Highly prospective exploration tenure
- Evaluation Criteria:

Minerals Exploration Strategy	5%
Exploration Capability & Financial Viability	20%
Minerals Exploration Model	5%
Proposed Minerals Exploration Program	25%
Responsible (Social) Minerals Exploration	45%

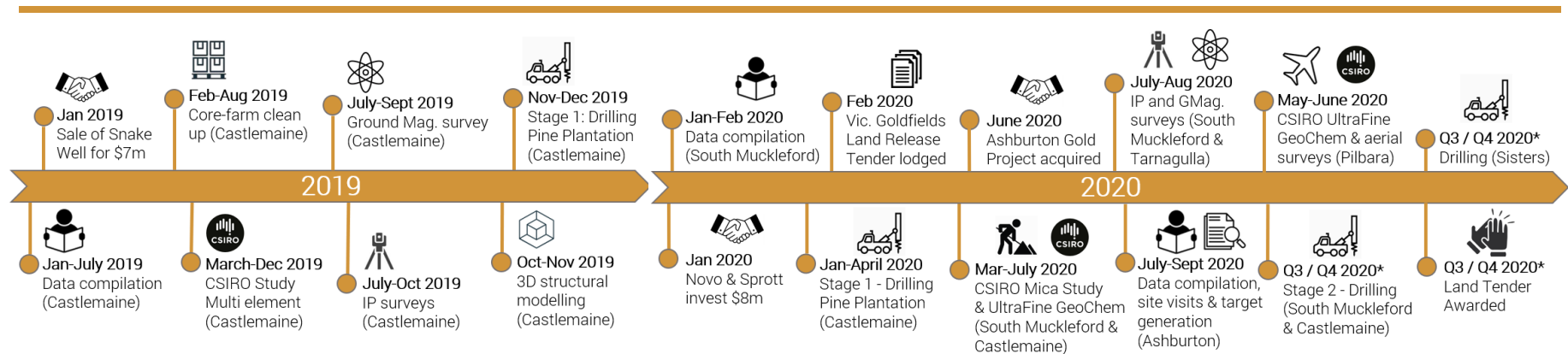
- Excellent fit for Kalamazoo's gold portfolio
- Kalamazoo has lodged bid though cognisant of intense competition – decision expected in Q3 or Q4, 2020



Kalamazoo Resources' exploration projects with respect to the North Central Victorian Goldfields Ground Release

Why invest in Kalamazoo?

- Major assets in two of the most highly rated gold provinces in the world today
- Strategy to expand and progress development options for Ashburton's 1.65Moz Au
- Searching for the next Victorian world-class discovery utilising latest technologies
- Eric Sprott and Novo Resources as strategic cornerstone investors
- Fully funded: \$11.8m cash plus potentially \$25m on option exercise
- Building on past work, major 2020 exploration programs underway across portfolio





Historical photograph referenced from CGT 2008 AGM Presentation

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