

8 September 2020

## Kingwest Resources Ltd

**ASX: KWR**

**Shares on Issue**  
121,905,376

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## Drilling recommences at Menzies

- A large drilling programme has commenced at the Menzies Gold Project (MGP)
- 10,000 metres of drilling is designed to increase the size and level of confidence in the current Mineral Resource Estimates (MRE's)
- 3,000 metres of drilling is designed to test high grade brownfields targets
- Drilling will be completed in December and enable Scoping Studies to commence

Kingwest Resources Limited ("Kingwest" or "KWR") is pleased to announce the recommencement of drilling at its Menzies Gold Project (MGP). The MGP is located approximately 130km north of Kalgoorlie and is well serviced by infrastructure and treatment plants.

The resource definition drilling follows a significant upgrade in the Menzies MRE's announced in July 2020 to 320,000 oz @ 2.1 g/t Au (Table 1) (see ASX announcement dated 27 July 2020). These represent an 87% increase in MRE's since September 2019. This new drilling programme is designed to increase the confidence level of these resources by drilling at closer spacing enabling most of the Inferred Resources to be converted to Indicated and/or Measured Resources. The drilling is also designed to prove up additional resource ounces. Drilling will focus on resources within the First Hit, Lady Shenton, Lady Harriet and Yunndaga Systems (Figure 1).

The 3,000 metres of brownfields exploration drilling will target extensions to known high grade deposits such as First Hit as well as other prospects which have potential to host high grade gold resources.

Drilling by KWR at First Hit earlier in 2020 returned **3m @ 158.4 g/t** gold (Au) below the historic underground workings, (see ASX announcements dated 14 April 2020).

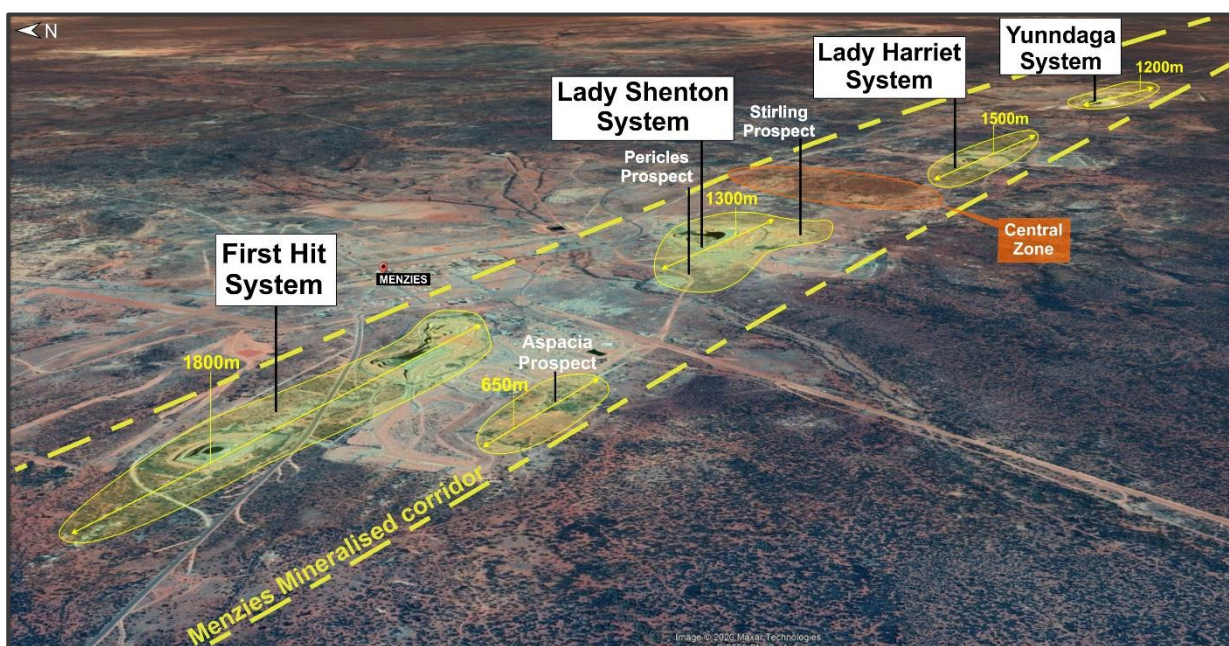


Figure 1: Menzies Gold Project (MGP) aerial view showing the main mineralised systems as well as the Lady Shenton and Stirling MRE locations.

Table 1: Kingwest Mineral Resource Estimates July 2020.

| MENZIES PROJECT        |                    |             |               |                   |             |                |                |             |                |
|------------------------|--------------------|-------------|---------------|-------------------|-------------|----------------|----------------|-------------|----------------|
| Deposit                | Indicated Resource |             |               | Inferred Resource |             |                | Total Resource |             |                |
| (>1g/t Au)             | Mt                 | Au (g/t)    | Oz            | Mt                | Au (g/t)    | Oz             | Mt             | Au (g/t)    | Oz             |
| Yunndaga Shallow       |                    |             |               | 1.58              | 2.00        | 103,000        | 1.58           | 2.03        | 103,000        |
| Lady Shenton Shallow   |                    |             |               | 0.79              | 2.60        | 64,700         | 0.79           | 2.55        | 64,700         |
| Stirling               |                    |             |               | 0.31              | 2.20        | 21,900         | 0.31           | 2.17        | 21,900         |
| Pericles               | 0.63               | 1.80        | 35,800        | 0.78              | 1.70        | 43,700         | 1.40           | 1.80        | 79,500         |
| Lady Harriet-Bellenger | 0.30               | 1.80        | 17,400        | 0.18              | 2.10        | 11,500         | 0.48           | 1.90        | 28,900         |
| Selkirk                |                    |             |               | 0.09              | 4.50        | 12,600         | 0.09           | 4.50        | 12,600         |
| Warrior                |                    |             |               | 0.13              | 2.30        | 9,300          | 0.13           | 2.30        | 9,300          |
| <b>TOTAL</b>           | <b>0.93</b>        | <b>1.80</b> | <b>53,200</b> | <b>3.86</b>       | <b>2.15</b> | <b>266,800</b> | <b>4.78</b>    | <b>2.08</b> | <b>319,900</b> |

\*All resources reported using 1 g/t Au lower cut off

### **Forward-Looking Statements**

*This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Kingwest Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Kingwest believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.*

### **Competent Person Statement**

*The information in this report that relates to Exploration results is based on information compiled by Mr Peter Spitalny who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Spitalny is a consultant Geologist to Kingwest Resources Limited. Mr Spitalny has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.*

*The information in this report that relates to Mineral Resources for the Lady Shenton, Pericles, Stirling, Lady Harriet-Bellinger and Warrior Deposits is based on information compiled by Mr Don Maclean who is a Member of the Australian Institute of Geoscientists and Registered Professional Geologist (Exploration and Mining). Mr Maclean is a consultant Geologist to Kingwest Resources Limited. Mr Maclean has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.*

*The information in this report that relates to Mineral Resources for the Yunndaga Deposit is based on information compiled by Mr Simon Coxhell. Mr Coxhell is a Member of the Australasian Institute of Mining and Metallurgy. Mr Coxhell was a consultant to Intermin Resources Limited. Some information was prepared and first disclosed under the JORC Code 2004. It has not been updated since (unless indicated) to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The remaining exploration results and all of the information relating to resource estimates comply with JORC Code 2012. Mr Coxhell has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that 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 Resource and Ore Reserve's. Mr Coxhell consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.*

### **-Ends-**

Authorised for release to the ASX by Ed Turner.

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## ABOUT THE MGP

Menzies is one of Western Australia's major historic gold fields. Located 130km north of the globally significant gold deposits of Kalgoorlie (Figure 2).

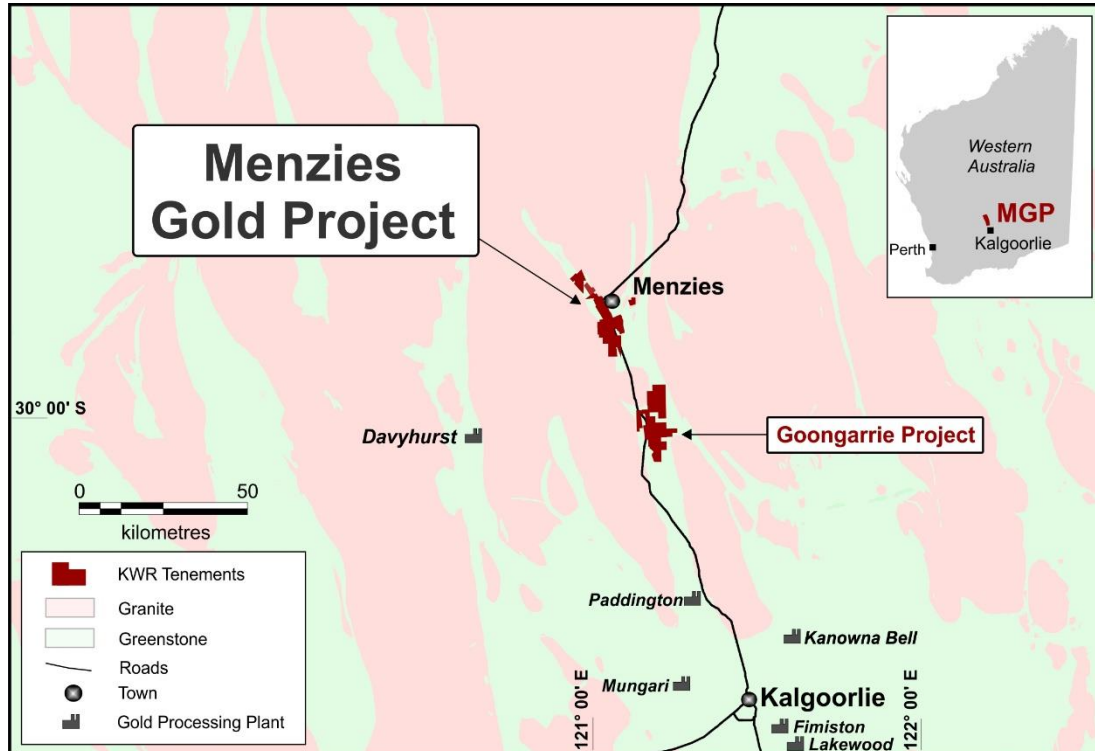


Figure 2: MGP location.

The MGP covers a contiguous land package over a strike length in excess of 15km. Within the MGP a series of structurally controlled high-grade gold deposits have been historically mined and display extensive exploration potential for high-grade extensions. Modern exploration since closure over 20 years ago has been limited.

The MGP is hosted along the Menzies Shear Zone. All deposits lie within granted Mining Leases and are 100% owned by KWR.

The MGP has recorded historical production of **643,200 oz @ 22.5g/t Au** from underground (U/G) between 1895 and 1943 plus **145,000 oz @ 2.6g/t Au** open cut between 1995 and 1999, for a total of **787,200 oz @ 18.9g/t Au**.

Importantly the MGP lies only 130km north of Kalgoorlie on the Goldfields Highway, has power and water and is within trucking distance of numerous Gold Processing Plants.