



## ASX Announcement & Media Release

### Results of Entitlement Offer

**Date:** 12 September 2022    **ACN:** 126 741 259    **ASX Code:** KGD

#### Highlights:

- The Company has successfully raised a total of \$1.08m before costs from the partially underwritten non-renounceable rights issue.
- The entitlement offer was well supported by existing shareholders and directors.
- Kula is now well funded to advance its exploration programs on the Westonia Project, the Brunswick Project including the Donnybrook Gold Mine Prospect and the six recently identified lithium pegmatite target zones. Kula can also advance its commercialisation studies on the 93.3mt Boomerang Kaolin Project.

Kula Gold Limited ("Kula" or "the Company") is pleased to announce the successful completion of its one (1) fully paid ordinary shares ("New Shares") for every four (4) fully paid ordinary shares held ("Shares") non-renounceable rights issue ("Entitlement Offer") at an issue price of \$0.02 per share to raise approximately \$1.08m before costs. The Entitlement Offer was well supported by existing shareholders and directors.

The Company has received valid entitlement applications for the New Shares comprising the following:

	Number of Shares	Amount \$
Entitlements taken up	21,090,177	421,803.54
Shortfall Shares	32,703,729	654,074.58
<b>Total</b>	<b>53,793,906</b>	<b>1,075,878.12</b>

The results of the Entitlement Offer is as follows:

	Number of Shares
Existing Shares as at the date of the Entitlement Offer	215,175,632
Number of New Shares under the Entitlement Offer	53,793,906
<b>Total number of Shares on issue</b>	<b>268,969,538</b>

A total of 53,793,906 New Shares under the Entitlement Offer will be issued today.

#### By order of the Board

##### For Further Information, Contact:

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