

ASX Announcement & Media Release

Resignation and appointment of directors

Mr Louis Rozman has resigned as a non-executive director of Kula Gold Limited to focus on his other business responsibilities. Mr Rozman has been a director of Kula Gold as a public company since its IPO in October 2010. He has made an immense contribution to the company at board level, both as an experienced mining engineer and a highly-regarded professional director with wide-ranging commercial experience. He will continue as an executive director of Pacific Road Capital Management Pty Ltd which manages or advises the Pacific Road Resources Funds that are major shareholders of Kula Gold.

The Chairman, David Frecker, said: "*We thank Louis for his contribution over many years. I am sorry to see him leave the board, and he has expressed to me his regret in doing so, but I understand the pressure he has been under with a very heavy workload.*"

Mr Garry Perotti, who has served in an executive capacity as Chief Financial Officer since October 2014, has been appointed as an executive director of Kula Gold Limited. Mr Perotti has 25 years' experience as a financial controller in the mining and associated service industries. He is already on the board of the company's PNG subsidiary, Woodlark Mining Limited, where he has played a pivotal role in discussions with government authorities and landowners in Papua New Guinea, and his elevation to the Kula Gold board will allow him to play a wider role.