



ASX Announcement & Media Release

Exploration Update- Cammilleri Mine & Surrounds

Date: 23 May 2024 **ACN:** 126 741 259 **ASX Code:** KGD

HIGHLIGHTS

- Substantial gold prospectivity identified at the historic Cammilleri Mine and surrounds
- Cammilleri Mine recorded past production was extremely rich at 146g/t gold
- 2005 historical RC holes DBRC06, DBRC07 and DBRC08 are in the process of being rebagged, relogged and reassayed with fire assay methodology
- Visible gold panned onsite in some selective haematitic altered quartz rich zones

Kula Gold Limited ("Kula Gold" or "the Company") (ASX: KGD) reports that exploration is progressing quickly at the historical Cammilleri/Donnybrook Mine and surrounds.

Fortunately, most of the old sample bags are onsite and intact which allowed the Company to do extensive relogging and reassaying of the 2003 RC drill programme. Furthermore, gold was panned by the Company's geologist in hole DBRC08 at the interval 27-28m depth.

This was done following a review of WAMEX reports indicating highly variable gold assays using the AR technique, over 2m composites noting quartz veins from relogging that have haematite alteration and nuggety gold style of mineralisation.

Results are at the laboratory pending assay with fire assay which is more appropriate/accurate for nuggety gold style of mineralisation.

Kula Gold's Managing Director Ric Dawson comments:

"Kula Gold is particularly interested in both the Cammilleri Mine and surrounds in a historically very rich area. This neglected old mine has had no drilling since closing the mining in 1903.

Kula Gold is looking forward to this historical oversight and reaping the rewards for being more thorough."

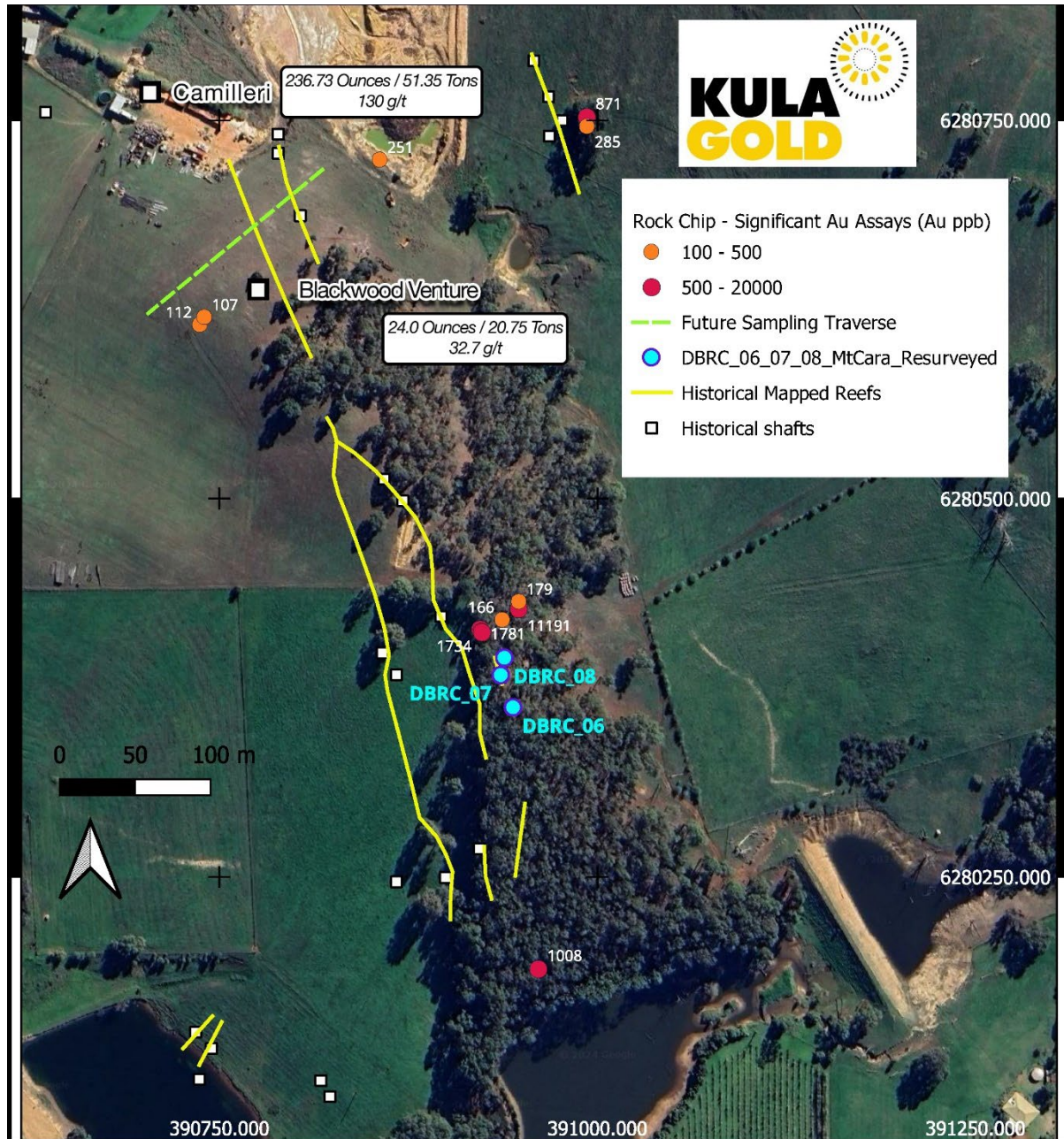


Figure 1: Kula Gold's Brunswick Project, locations of the historic Cammilleri Mine, Mt Cara Mine and Donnybrook.

Brunswick Project – E70/5660 - 100%

Mt Cara Mine

The historic Mt Cara Mine adjacent to the Cammilleri Mine had RC drilling completed in October 2003 by Range Resources Ltd. Those reports have been reviewed and it was noted that the gold assay results over various intervals were highly variable across the repeats as in Table 2 (examples 451ppb Au versus 5,290ppb or 5.3g/t Au). The assay method used was Aqua regia digestion with AAS, (atomic absorption spectrometer) which is known for being unable to provide a full digestion in coarse nuggety gold (which then reports to the assay).

As a result, Kula Gold has completed rebagging, relogging (original logs were not with the WAMEX A70160 report) and now assaying previously anomalous gold with 1m intervals and also 4m composite via a riffle splitter for the balance with fire assay methodology for a more complete gold digestion and assay reading.



Figure 2: Recent Mt Cara resampling and relogging with observed remnant trace sulphides.

In addition, the relogging of the RC drill chips has provided evidence of more intervals of potential gold mineralisation with remnant sulphides observed in the quartz intervals and noting quartz veins that have haematite alteration and results are at the laboratory pending assay with the more complete digestion method.

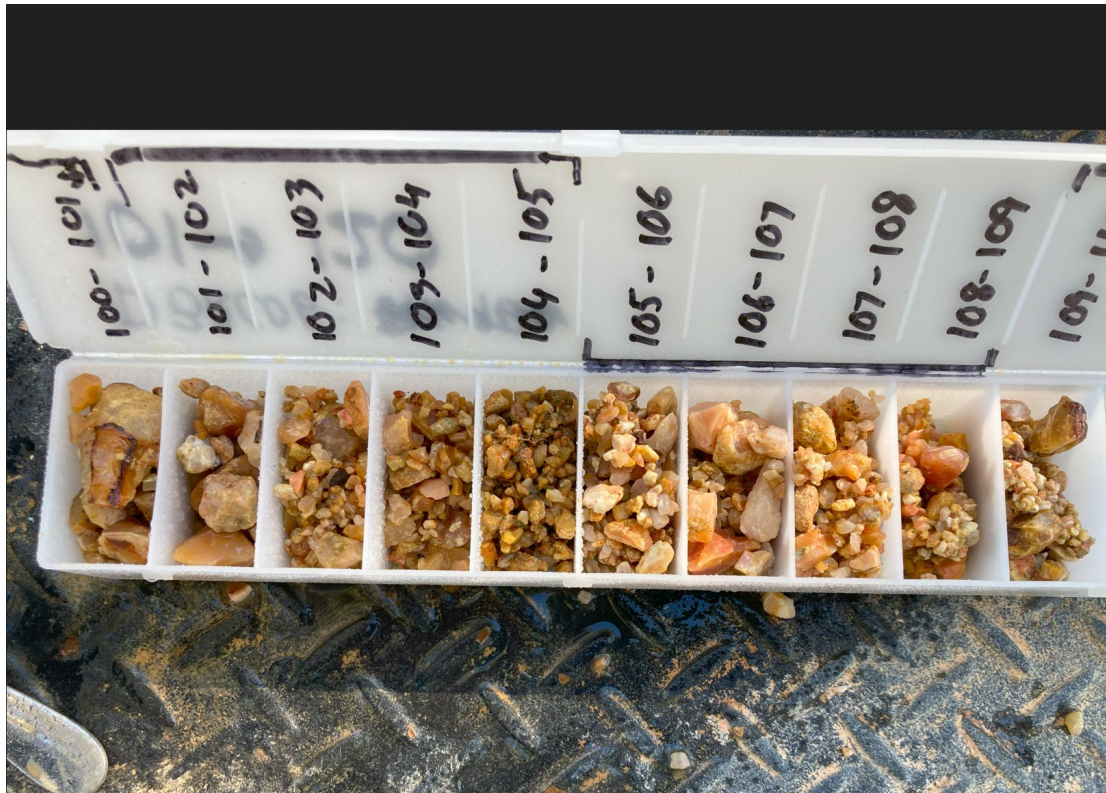


Figure 3 Recent Mt Cara relogging with observed remnant trace sulphides.

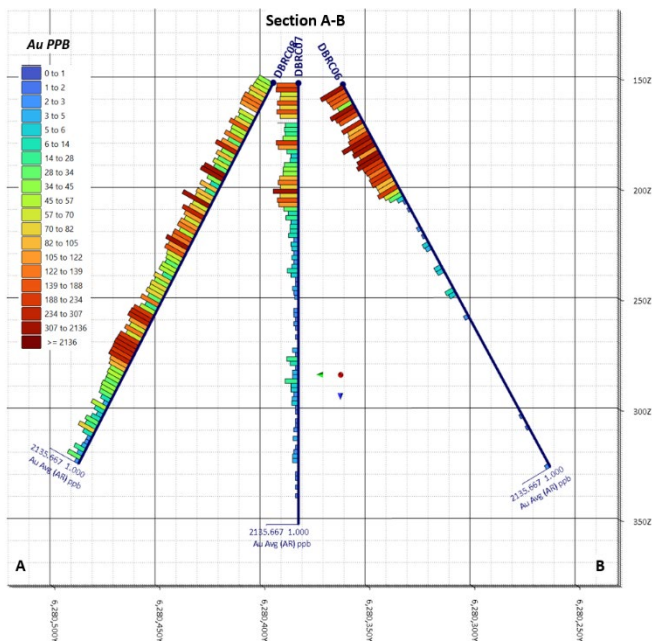


Figure 4: Cross Section of the three historic RC drillholes

Cammilleri Mine Area

The Cammilleri Mine Area produced 236.73 ounces and the Company has received laboratory results of up to **11.19g/t gold** from a recent chip and mapping programme and further sampling is in progress to refine drill targets.

The Company has submitted a Programme of Work in preparation for drilling as soon as results are received and analysed.

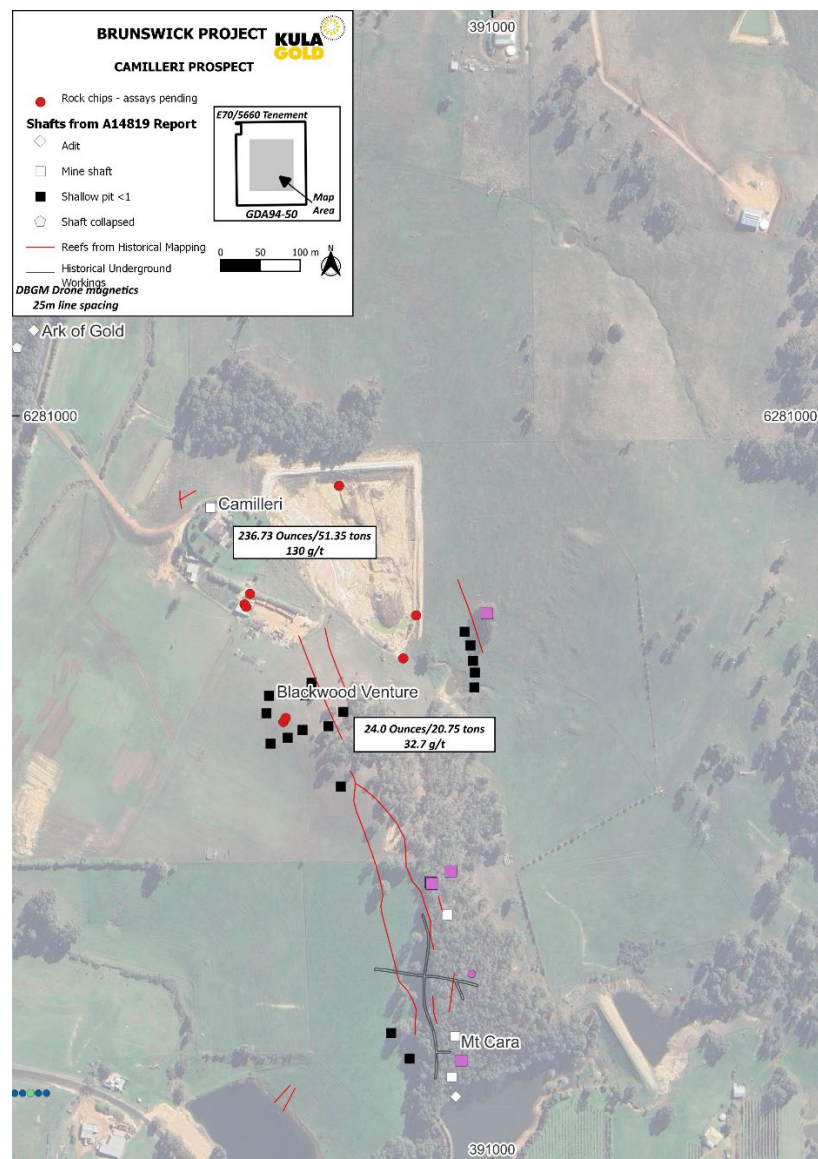


Figure 5: Location of the Cammilleri Mine and surrounds, historical RC drill holes.

The Cammilleri Prospect is in the regional setting of the Donnybrook Gold Mine (DBGM) and is in a gold trend that is located near the intersection of the major Donnybrook Shear Zone and the Darling Fault Zone and sits along/adjacent to this main gold corridor. Below, Figure 6, shows haematitic altered quartz vein in a host sandstone.

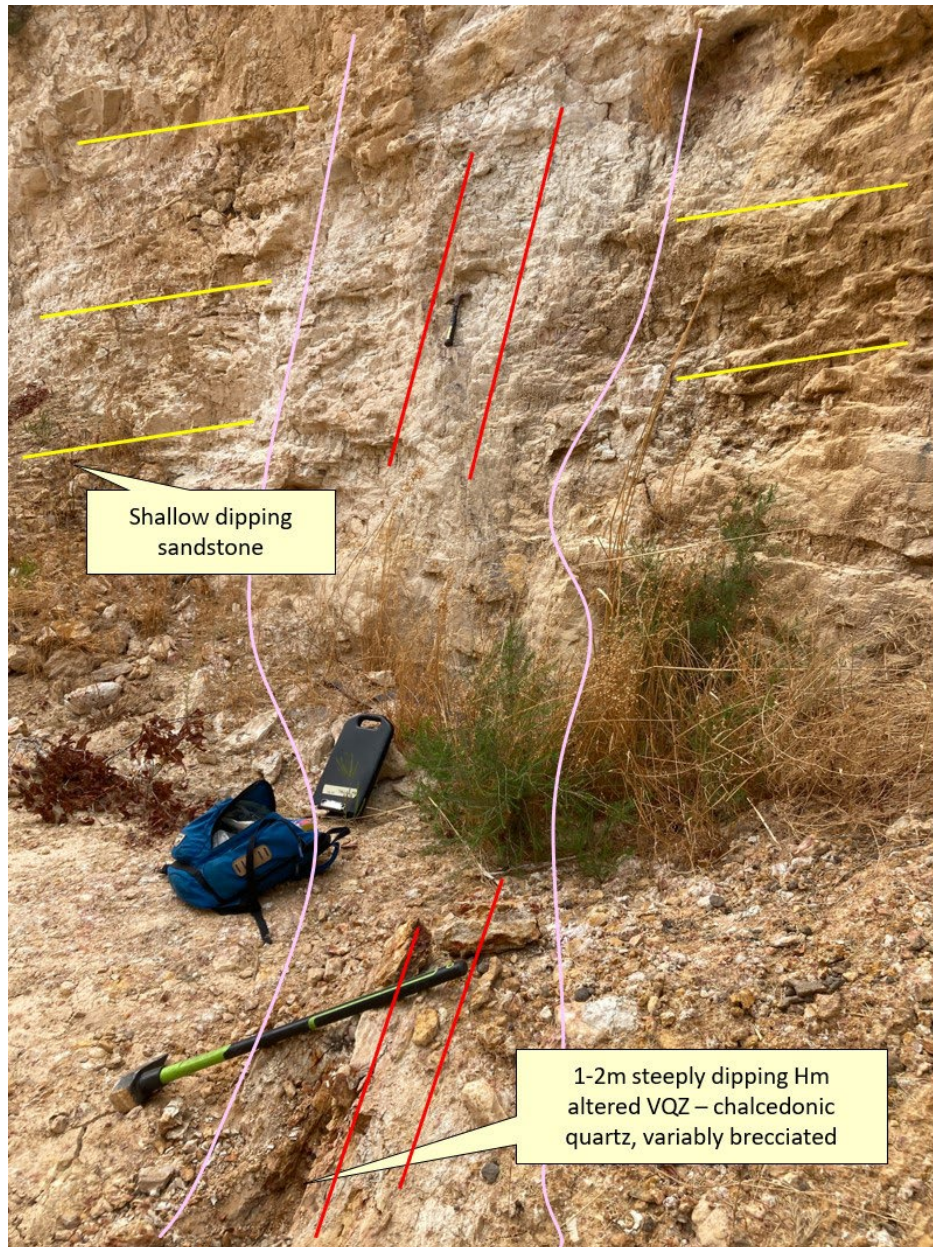


Figure 6: Outcropping predominantly hematite altered chalcedonic quartz veins within shallowly dipping sandstones. No visual sulphides are evident

Jarvis Prospect

The Jarvis Prospect was identified following a recent geological review of ex-Metana Minerals NL soil sampling and drilling during the mid-1980's, see Figure 1. The Jarvis Prospect is close to the Cammilleri Mine (0.8km) was scout drilled in the 1980's following up a peak 500ppm soil anomaly with 4 percussion drill holes. The inferior equipment used and resulted in poor and contaminated sample recovery according to the reports.

Kula Gold has a mapping, rock chipping and UFF soil sample programme underway this quarter to provide a better gold definition for drilling.

Further fieldwork on this epithermal style gold target is in progress.

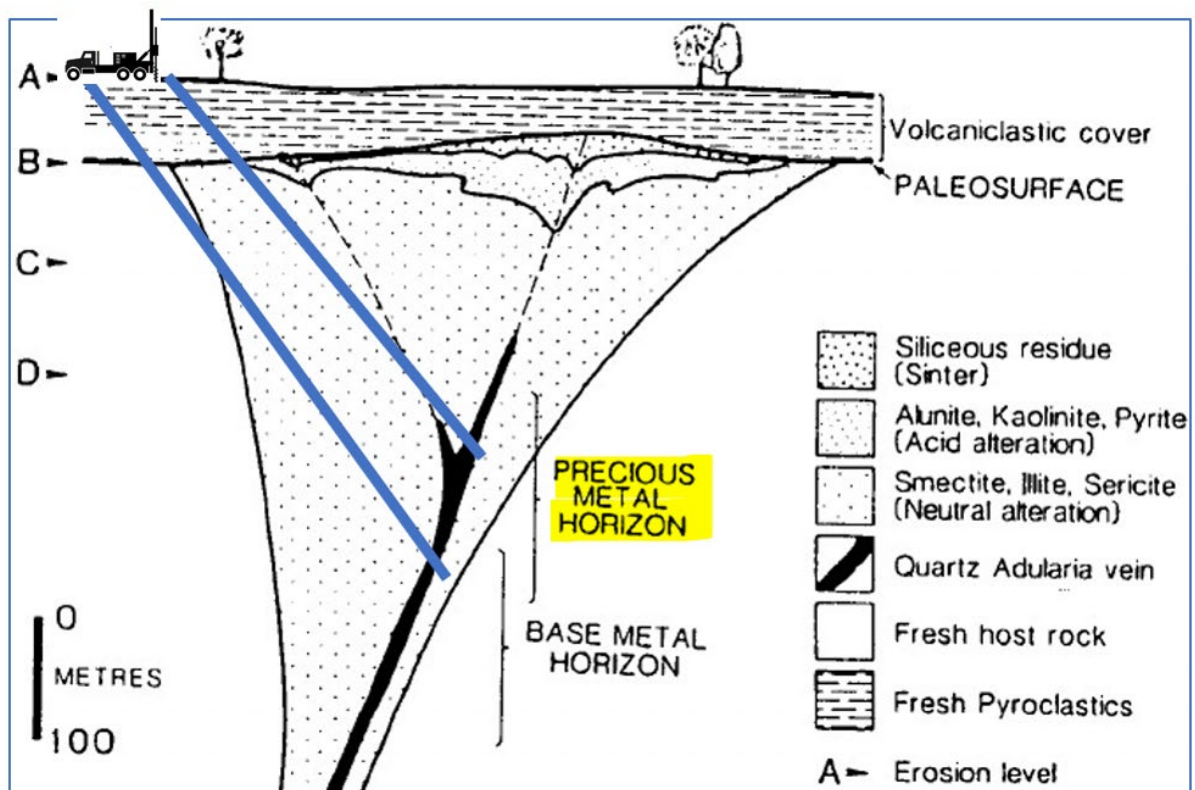


Figure 7: An idealised model for epithermal gold deposits (Irvine and Smith, 1990) showing drill traces and rig. The symbols A, B, C and D denote hypothetical levels of exhumation of the deposit by surface erosion.

Further results will be reported in due course.

Other Gold Projects- Southern Cross Region

The short reconnaissance Boomerang RC drill programme of 4 holes below a soil anomaly did not return any gold assays of significance. Further targets are prospective around the previous 1m @ 2.6g/t drill result, but not priority at this stage while further analysis is undertaken, including refining the understanding of the surface geochemistry versus the depth profile. On the positive side all holes intersected between 27-32m of kaolin which is being analysed and will add to the large kaolin resource at Boomerang as these holes are extensional to the existing 93.3mt JORC resource.

A substantial work program is progressing on the Stingray, Mustang, G-Star and Nevoria North and other gold prospects to bring them up to drill stage and significant results will be reported over the next few weeks.

By order of the Board

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Competent Person Statement

The information in this announcement that relates to geology, exploration and visual estimates is based on, and fairly represents, information and supporting documentation compiled by Mr. Ric Dawson, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy. Mr. Dawson is a Geology and Exploration Consultant who has been engaged by Kula Gold Limited and is a related party of the Company. Mr. Dawson has sufficient experience, which is relevant to the style of mineralisation, geology and type of deposit under consideration and to the activity being undertaken to qualify as a competent person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). This market announcement is issued with the prior written consent of Mr. Dawson as to the form and context in which the exploration results, visual estimates and the supporting documentation are presented in the market announcement.

References:

ASX Release – Donnybrook Samples up to 7.95g/t gold at Donnybrook Gold Mine Prospect – Brunswick Project – 4 July 2022

ASX Release - Exploration Update- Sample to 11.2g/t Gold 4 April 2024

WAMEX A70160

BOOMERANG DEPOSIT

ASX Release- – Boomerang Kaolin Deposit- Maiden JORC Resources - 20 July 2022

Kula Gold confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

About the Company

Kula Gold Limited (ASX: KGD) is a Western Australian mineral exploration company with expertise in the discovery of new mineral deposits in WA. The strategy is via large land positions and structural geological settings capable of hosting ~+1m oz gold or equivalent sized deposits including Lithium.

The Company is advancing projects within the South West region of WA for Lithium.

The Company has a history of large resource discoveries with its foundation being the Woodlark Island Gold Project in PNG, (+1m oz Gold) which was subsequently joint ventured and sold to Geopacific Resources Limited (ASX: GPR).

Kula Gold's recent discovery was the large 93.3mt Boomerang Kaolin Deposit near Southern Cross WA– Maiden resource announced 20 July 2022. This project is in the economic study phase and moving to PE funding or trade JV. The exploration team are busily working towards the next mineral discovery, potentially lithium, caesium or tantalum near the world class Greenbushes Lithium Mine.

Table 1: Historical RC Drilling locations (UTM GDA94 Zone 50)

Hole ID	Northing	Easting	RL (m)	Depth EOH (m)	Azimuth	Dip
DBRC-06	390940.1	6280362.9	152.5	200.0	337°	60°
DBRC-07	390936.2	6280386.0	152.0	200.0	360°	90°
DBRC-08	390934.6	6280390.0	151.8	200.0	170°	60°

Table 2: Significant Historical RC Drilling Gold Results (Yellow highlighted the variable gold values)

Hole ID	From	To	Sample	Au (AR)	Au (AR)	Au (AR)	Ag	Au (FA)	Lithology
	m	m	UNITS	ppb	ppb	ppb	ppm	ppb	
DBRC06	0	1	315201-315202	485	522	534	-9	1m Pending	Clays, mottled, minor vein Quartz
DBRC06	1	2	315201-315202					1m Pending	Vein Quartz
DBRC06	2	3	315203-315204	188			-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	3	4	315203-315204					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	4	5	315205-315206	147			-9	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	5	6	315205-315206					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	6	7	315207-315208	126			-9	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	7	8	315207-315208					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	8	9	315209-315210	43	50	40	-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	9	10	315209-315210					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	10	11	315211-315212	837	546	423	0.15	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	11	12	315211-315212					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	12	13	315213-315214	259			-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	13	14	315213-315214					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	14	15	315215-315216	172			-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	15	16	315215-315216					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	16	17	315217-315218	134	114		-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides

Hole ID	From	To	Sample	Au (AR)	Au (AR)	Au (AR)	Ag	Au (FA)	Lithology
	m	m	UNITS	ppb	ppb	ppb	ppm	ppb	
DBRC06	17	18	315217-315218					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	18	19	315219-315220	46	585	79	-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	19	20	315219-315220					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	20	21	315221-315222	87			-9	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	21	22	315221-315222					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	22	23	315223-315224	121			-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	23	24	315223-315224					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	24	25	315225-315226	212			-9	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	25	26	315225-315226					1m Pending	Vein Quartz
DBRC06	26	27	315227-315228	666	5290	451	0.15	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	27	28	315227-315228					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	28	29	315229-315230	244			-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	29	30	315229-315230					1m Pending	Vein Quartz
DBRC06	30	31	315231-315232	370			-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	31	32	315231-315232					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	32	33	315233-315234	115			-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	33	34	315233-315234					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	34	35	315235-315236	349			0.2	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	35	36	315235-315236					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	36	37	315237-315238	650	569	769	0.25	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	37	38	315237-315238					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	38	39	315239-315240	229			0.1	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	39	40	315239-315240					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	40	41	315241-315242	190			0.05	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	41	42	315241-315242					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides

Hole ID	From	To	Sample	Au (AR)	Au (AR)	Au (AR)	Ag	Au (FA)	Lithology
	m	m	UNITS	ppb	ppb	ppb	ppm	ppb	
DBRC06	42	43	315243-315244	138			0.1	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	43	44	315243-315244					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	44	45	315245-315246	200			0.1	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	45	46	315245-315246					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	46	47	315247-315248	205			0.1	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	47	48	315247-315248					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	48	49	315249-315250	105			-9	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	49	50	315249-315250					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	50	51	315251-315252	108	105	98	0.35	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	51	52	315251-315252					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	52	53	315253-315254	207			0.1	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	53	54	315253-315254					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	54	55	315255-315256	64			0.7	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	55	56	315255-315256					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	56	57	315257-315258	31			-9	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	57	58	315257-315258					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	58	59	315259-315260	4	8	6	-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	59	60	315259-315260					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	60	61	315261-315262	2			-9	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	61	62	315261-315262					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	62	63	315263-315264	-9			-9	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	63	64	315263-315264					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	64	65	315265-315266	2			-9	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	65	66	315265-315266					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	66	67	315267-315268	-9			-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	67	68	315267-315268					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	68	69	315269-315270	-9			-9	1m Pending	Vein Quartz, minor brecciated sandstone

Hole ID	From	To	Sample	Au (AR)	Au (AR)	Au (AR)	Ag	Au (FA)	Lithology
	m	m	UNITS	ppb	ppb	ppb	ppm	ppb	
DBRC06	69	70	315269-315270					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	70	71	315271-315272	-9			-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	71	72	315271-315272					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	72	73	315273-315274	-9			-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	73	74	315273-315274					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	74	75	315275-315276	2	3		-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	75	76	315275-315276					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	76	77	315277-315278	1			-9	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	77	78	315277-315278					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	78	79	315279-315280	2			-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	79	80	315279-315280					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	80	81	315281-315282	-9			-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	81	82	315281-315282					1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	82	83	315283-315284	5			-9	1m Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	83	84	315283-315284					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	84	85	315285-315286	4			-9	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	85	86	315285-315286					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	86	87	315287-315288	-9			-9	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	87	88	315287-315288					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	88	89	315289-315290	-9			-9	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	89	90	315289-315290					1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	90	91	315291-315292	-9			-9	1m Pending	Vein Quartz, minor brecciated sandstone
DBRC06	91	92	315291-315292					4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	92	93	315293-315294	-9			-9	4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	93	94	315293-315294					4m composite Pending	Vein Quartz, minor brecciated sandstone

Hole ID	From	To	Sample	Au (AR)	Au (AR)	Au (AR)	Ag	Au (FA)	Lithology
	m	m	UNITS	ppb	ppb	ppb	ppm	ppb	
DBRC06	94	95	315295-315296	6			0.1	4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	95	96	315295-315296					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	96	97	315297-315298	5	6		0.15	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	97	98	315297-315298					4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	98	99	315299-315300	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	99	100	315299-315300					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	100	101	315301-315302	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	101	102	315301-315302					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	102	103	315303-315304	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	103	104	315303-315304					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	104	105	315305-315306	-9			-9	4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	105	106	315305-315306					4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	106	107	315307-315308	16	4	7	-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	107	108	315307-315308					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	108	109	315309-315310	6			-9	4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	109	110	315309-315310					4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	110	111	315311-315312	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphide
DBRC06	111	112	315311-315312					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	112	113	315313-315314	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	113	114	315313-315314					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	114	115	315315-315316	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	115	116	315315-315316					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	116	117	315317-315318	-9			-9	4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	117	118	315317-315318					4m composite Pending	Vein Quartz, minor brecciated sandstone

Hole ID	From	To	Sample	Au (AR)	Au (AR)	Au (AR)	Ag	Au (FA)	Lithology
	m	m	UNITS	ppb	ppb	ppb	ppm	ppb	
DBRC06	118	119	315319-315320	-9			-9	4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	119	120	315319-315320					4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	120	121	315321-315322	3	3		-9	4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	121	122	315321-315322					4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	122	123	315323-315324	-9			-9	4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	123	124	315323-315324					4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	124	125	315325-315326	-9			-9	4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	125	126	315325-315326					4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	126	127	315327-315328	-9			-9	4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	127	128	315327-315328					4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	128	129	315329-315330	-9			-9	4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	129	130	315329-315330					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	130	131	315331-315332	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	131	132	315331-315332					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	132	133	315333-315334	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	133	134	315333-315334					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	134	135	315335-315336	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	135	136	315335-315336					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	136	137	315337-315338	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	137	138	315337-315338					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	138	139	315339-315340	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	139	140	315339-315340					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	140	141	315341-315342	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	141	142	315341-315342					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	142	143	315343-315344	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides

Hole ID	From	To	Sample	Au (AR)	Au (AR)	Au (AR)	Ag	Au (FA)	Lithology
	m	m	UNITS	ppb	ppb	ppb	ppm	ppb	
DBRC06	143	144	315343-315344					4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	144	145	315345-315346	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	145	146	315345-315346					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	146	147	315347-315348	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	147	148	315347-315348					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	148	149	315349-315350	-9			-9	4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	149	150	315349-315350					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	150	151	315351-315352	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	151	152	315351-315352					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	152	153	315353-315354	-9	1		-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	153	154	315353-315354					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	154	155	315355-315356	-9			-9	4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	155	156	315355-315356					4m composite Pending	Vein Quartz, minor brecciated sandstone
DBRC06	156	157	315357-315358	1			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	157	158	315357-315358					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	158	159	315359-315360	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	159	160	315359-315360					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	160	161	315361-315362	1			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	161	162	315361-315362					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	162	163	315363-315364	1			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	163	164	315363-315364					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	164	165	315365-315366	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	165	166	315365-315366					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides

Hole ID	From	To	Sample	Au (AR)	Au (AR)	Au (AR)	Ag	Au (FA)	Lithology
	m	m	UNITS	ppb	ppb	ppb	ppm	ppb	
DBRC06	166	167	315367-315368	1			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	167	168	315367-315368					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	168	169	315369-315370	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	169	170	315369-315370					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	170	171	315371-315372	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	171	172	315371-315372					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	172	173	315373-315374	2			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	173	174	315373-315374					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	174	175	315375-315376	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	175	176	315375-315376					4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	176	177	315377-315378	-9			-9	4m composite Pending	Silicified sandstone/breccia with veining and haematitic alteration, trace sulphides
DBRC06	177	178	315377-315378					4m composite Pending	Felsic Gneiss
DBRC06	178	179	315379-315380	2			-9	4m composite Pending	Felsic Gneiss
DBRC06	179	180	315379-315380					4m composite Pending	Felsic Gneiss
DBRC06	180	181	315381-315382	-9			-9	4m composite Pending	Felsic Gneiss, Dolerite
DBRC06	181	182	315381-315382					4m composite Pending	Dolerite, minor gneiss
DBRC06	182	183	315383-315384	-9			-9	4m composite Pending	Dolerite
DBRC06	183	184	315383-315384					4m composite Pending	Dolerite
DBRC06	184	185	315385-315386	-9			-9	4m composite Pending	Dolerite
DBRC06	185	186	315385-315386					4m composite Pending	Dolerite
DBRC06	186	187	315387-315388	-9			-9	4m composite Pending	Dolerite
DBRC06	187	188	315387-315388					4m composite Pending	Dolerite
DBRC06	188	189	315389-315390	-9			-9	4m composite Pending	Dolerite, Intermediate gneiss
DBRC06	189	190	315389-315390					4m composite Pending	Dolerite, Intermediate gneiss
DBRC06	190	191	315391-315392	-9			-9	4m composite Pending	Dolerite, Intermediate gneiss
DBRC06	191	192	315391-315392					4m composite Pending	Dolerite, Intermediate gneiss

Hole ID	From	To	Sample	Au (AR)	Au (AR)	Au (AR)	Ag	Au (FA)	Lithology
	m	m	UNITS	ppb	ppb	ppb	ppm	ppb	
DBRC06	192	193	315393-315394	1			-9	4m composite Pending	Dolerite, Intermediate gneiss
DBRC06	193	194	315393-315394					4m composite Pending	Dolerite, Intermediate gneiss
DBRC06	194	195	315395-315396	-9			-9	4m composite Pending	Felsic gneiss
DBRC06	195	196	315395-315396					4m composite Pending	Felsic gneiss
DBRC06	196	197	315397-315398	-9	2		-9	4m composite Pending	Felsic gneiss
DBRC06	197	198	315397-315398					4m composite Pending	Dolerite, Intermediate gneiss
DBRC06	198	199	315399-315400	3			0.1	4m composite Pending	Dolerite, Intermediate gneiss
DBRC06	199	200	315399-315400					4m composite Pending	Dolerite, Intermediate gneiss

**Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grade are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

APPENDIX A: JORC Code, 2012 Edition – Table 1 Report

Section 1: Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	<p>Rock Samples:</p> <ul style="list-style-type: none"> Rock samples are obtained directly from outcrop, subcrop or float, by KGD geologists using a geological hammer (geopick) and/or chisel. Rock sampling methodology is determined by the KGD geologist at the time of sampling, with consideration of the purpose of the sample and conditions of the sampling site. Rock sampling methods include: Random Grab (RGRAB): rock chips are randomly obtained from the selected sample site / outcrop, therefore, sample can be considered as a general representation of the sample site. Selected Grab (SGRAB): sample is obtained from rock chips that the geologist has specifically selected (with respect to alteration or mineralisation) and therefore the sample is not representative of the whole outcrop / sample site, instead only representing a specifically selected subset. Semi Continuous Chip (SCHIP): rock chips of similar size/weight are obtained at regular, closely spaced intervals from a defined traverse across the outcrop/sample site, with traverse length and azimuth noted in the field ledger. Semi continuous chip samples provide a fairly accurate representation of the sample site/outcrop. Continuous Chip (CCHIP): akin to a channel sample, whereby sample is obtained from a chiselling/chipping a continuous line of equally sized rock chips along a defined traverse across the outcrop/sample site, with the traverse length and azimuth recorded in the field ledger. This is the most accurate sampling method for sample site representativity, however, are difficult to obtain in the field without the use of a mechanised hand-held channel drill. Typically, 1-2kg of rock chips are collected and placed in prenumbered calico bags, and details of the sample, including coding of the sampling methodology is recorded in the field ledger. Rock samples were sent to Intertek, Maddington where they were crushed, split and pulverized to -75um, from which, a 50g charge was taken and analysed for gold, platinum and palladium via fire assay with ICP-MS finish, and multi element analyses, for 48 elements was completed via mixed acid digest and ICP-MS/OES finish. <p>RC Drilling -Historical WAMEX Report 70160</p> <ul style="list-style-type: none"> Reverse Circulation (RC) samples were collected at 1 metre intervals directly from the RC drill rig using a cone splitter. 2 metre composite samples were collected from drill spoil directly into number coded calico bags. All samples are to submitted for analyses. Multi-element analysis was completed aqua regia digest with AAS finish. Analysis was completed for Au, Ag.
Drilling techniques	<p>RC Drilling -Historical WAMEX Report 70160</p> <ul style="list-style-type: none"> Reverse Circulation drilling performed, where reverse circulation drilling techniques are employed holes are drilled from surface using 150mm face sampling hammers (drill bits). Stabilizers have been used to reduce hole drift. Each RC hole was surveyed at the collar.
Drill sample recovery	<p>RC Drilling -Historical WAMEX Report 70160</p> <ul style="list-style-type: none"> RC chips were collected at 1m intervals directly from the rig mounted cyclone sample splitter. Sample were laid out on the ground in neatly ordered rows of 10m runs. Visual estimates of the volume recovered for each 1m sample were monitored by the supervising geologist. The sampling methodology remained consistent throughout the drilling program and reflects industry best practice.

Criteria	Commentary
Logging	<p>RC Drilling -Historical WAMEX Report 70160</p> <ul style="list-style-type: none"> No information provided.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> The sampling methodology is deemed appropriate for the nature and style of sampling being undertaken. Sample size is considered appropriate for the grain size of the sample medium. Sample representivity: <ul style="list-style-type: none"> Rock samples: sampling methodology is determined at the time of sampling with respect to the purpose of the sample and the conditions of the outcrop/sampling site. The sampling method is recorded for each sample such that results can be interpreted in consideration of the representativity of the sample taken. Comment on the specific representativity of each sampling method is provided in the 'Sampling Techniques' section of this table. All samples were delivered to Intertek laboratories in Perth WA for initial sample preparation and analyses. Intertek provides it's own internal QA/QC measures in addition to those employed by Kula Gold Ltd. Techniques employed at every stage of the process reflect industry best practices and are considered appropriate for this type of exploration activity. Multi-element analysis was completed by Intertek Laboratories Perth WA using 4 acid digest with ICPMS finish; and by fire assay with ICPOES finish. Analysis was completed for Au, Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tm, U, V, W, Y, Yb, Zn, Zr. <p>RC Drilling -Historical WAMEX Report 70160</p> <p>No informtion provided.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The analytical method and procedure were as recommended by the laboratory for exploration and are appropriate at the time of undertaking. The laboratory inserts a range of standard samples in the sample sequence, the results of which are reported to the Company. The laboratory uses a series of control samples to calibrate the mass spectrometer and optical emission spectrometer. All analytical work was completed by an independent analytical laboratory. <p>RC Drilling -Historical WAMEX Report 70160</p> <ul style="list-style-type: none"> No information provided.

Criteria	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> Results will be reviewed by two Kula contract staff Senior Geologist. Sample records were recorded in field ledgers at the time of sampling, which were then digitalized into spreadsheets by geologists or field assistants. The digital data is checked, spatially validated, and approved by a Kula Senior Geologist prior to submission for loading into the database. Independent data specialists use automated algorithms to load the data from the spreadsheets into the Sharepoint-hosted database, accessible by Kula geologists in read only format. Independent data specialists upload all assay results to the database directly from the results file received from the lab. No adjustments have been made to the data. <p>RC Drilling -Historical WAMEX Report 70160</p> <ul style="list-style-type: none"> No information provided.
Location of data points	<ul style="list-style-type: none"> The location of each sample site is determined to an accuracy of $\pm 3\text{m}$ using a handheld Garmin GPS. The grid system used is UTM GDA94 Zone 50.
Data spacing and distribution	<ul style="list-style-type: none"> This spacing is appropriate for the early nature of the exploration within the project. No sample compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> The orientation of the rock chips samples was random but near to existing outcropping quartz veins.
Sample security	<ul style="list-style-type: none"> Rock Samples: 4 sequential calico bags containing samples are placed into polyweave bags which are then secured with cable ties. Polyweave bags are transported via KGD Staff or Contractor who transported the samples directly to the respective laboratory in Perth. <p>RC Drilling -Historical WAMEX Report 70160</p> <ul style="list-style-type: none"> RC drill spoils have been bagged and left on the ground since October 2005.
Audits or reviews	<ul style="list-style-type: none"> No audits or review with respect to this phase of exploration. Industry standard techniques are applied at every stage of the exploration process.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> The Brunswick Project comprises five granted Exploration licenses: E70/5599, E70/5645, E70/5703, E70/5513 and E70/5660. All Exploration licenses are 100% owned by Kula Gold Ltd and none are in any JV agreement. E70/5660 has a 1% NSR with a buyout of \$250k, whilst the other 4 tenements have no royalties attached. Freehold Land: A Land Access Agreement has been executed on the freehold land that was part of the soil geochemical survey.
Exploration done by other parties	<p>Brunswick Project</p> <ul style="list-style-type: none"> With the exception of E70/5660 (which hosts the historical Donnybrook Gold Mine), review of open file reports on WAMEX reveals limited previous exploration over the remainder of the project area. Work completed includes: <ul style="list-style-type: none"> 1983 – 1985: BHP conducted geophysical surveys over their project area as well as completed multiple soil lines and percussion and diamond holes (A49464). 1985 – 1986: In JV with BHP, Metana Minerals Ltd conducted sporadic, but extensive, stream sediment sampling from 2nd order drainages, and laterite sampling over the area currently held by Kula, as reported in A14819, A20415 and A31501. 1994 – 1995: Westralian Sands Limited completed RC drilling targeting mineral sands in the Roelands area (A44858) – results of this drill program are not considered relevant to the exploration activities being undertaken by Kula. 1996 – 1997: ISK Minerals Pty Ltd completed a small RC drill program targeting mineral sands in the Burekup area (A50336)—results of this drill program are not considered relevant to exploration activities being undertaken by Kula. 2003-2005: Range Resources Ltd conducted geophysical surveys over their project area as well as completed multiple soil lines, RC holes (A70160, A71066, A73239, A76078 and A82872). Details of exploration by other parties on E70/5660 has been previously reported on 30th Sept 2021 – Kula Gold Ltd Press Release “Rock chips up to 7g/t gold collected at the newly acquired Donnybrook Gold Mine” These and other reports in near proximity are readily available on the DMIRS website under WAMEX Reports https://www.dmp.wa.gov.au/WAMEX-Minerals-Exploration-1476.aspx. Geological Survey of Western Australia 1:250,000 Collie Sheet Geological Map-mapped pegmatites, https://geodocsget.dmirs.wa.gov.au/api/GeoDocsGet?filekey=05e8d1ac-c598-4278-a2fc-03f965bcd300-q5psczyopvrkg1vlsirrhjrn9rkganzxxwra
Geology	<ul style="list-style-type: none"> The Brunswick Project is located within the Southwest Terrane Greenstones in the Southwest of the Yilgarn Craton in Western Australia. The Greenbushes Deposit to the South of the licence area is structurally controlled zone LCT pegmatite of Archaean age. The Terrane is considered prospective Greenstone-hosted gold mineralisation, epithermal gold mineralisation, and Julimar-style Cu-Ni-PGE mineralisation. There are also numerous historic and current quarries targeting construction materials and bauxite within the region.

Criteria	Commentary
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • Sample locations are provided within figures in this announcement. Downhole depth and intercept depth are not applicable nor relevant. Results from rock chip geochemical sampling should be regarded and treated as if from surface samples (ie: geochemical) as opposed to drill holes. • Drillhole collar is provided within figures in this announcement.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • Assay results are currently pending • No metal equivalents will be used.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • Rock chips samples were taken where appropriate. • All drillholes have been positioned and drilled orthogonal to the mapped or interpreted strike of the targeted gold mineralisation units of interest wherever possible in order to achieve intersections reflective of true widths.
<i>Diagrams</i>	<ul style="list-style-type: none"> • Included within this announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • All rock chip samples have been reported with highlighted elements • Results from the reassaying of the historical drilling program completed by Range Resources are pending and will be released once received and interpreted
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • Due to early stage of project, there is no further substantive exploration data.
<i>Further work</i>	<ul style="list-style-type: none"> • Further work includes geological mapping, systematic rock chip or soil sampling near the anomalous gold rock chip outcrop. • RC drilling is planned for the Camilleri Mine and surrounds • UFF soil programme is planned for the Jarvis Prospect