

1 April 2016

The Manager
ASX – Company Announcements Officer
20 Bridge Street
Sydney NSW 2000



Kula Gold Limited
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KULA GOLD LIMITED (KGD)

Dear Sir

RESULTS OF SHARE PURCHASE PLAN

Kula Gold Limited (ASX: KGD), provides the following information regarding the results of the Share Purchase Plan (SPP) that closed on 24 March 2016 in accordance with the Listing Rule 3.10.5 and the Corporations Act 2001 (Cth).

The company reports the success of the SPP in raising \$298,000, for the allotment of 9,612,896 shares, which will fund further detailed analysis of the significant database accumulated over 10 years of exploration and feasibility study work.

The focus will continue to be on significant gold resource expansion opportunities within and proximal to the existing Feasibility Study pits, as well as prospects within trucking distance to the proposed plant site.

Prioritisation and ranking of all of the gold resource expansion targets identified will follow, as a precursor to costing and implementing drilling programs.

For and on behalf of the Board

A handwritten signature in purple ink, appearing to read "Garry Perotti".

Garry Perotti
Company Secretary