

## Laurence Freedman AM agrees to remain as Chairman of KalNorth Gold Mines

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**Date:** 25 February 2013

**ASX Code:** KGM

**www.kalnorthgoldmines.com**

**Shares on issue:** 169.9M ordinary shares

**Share Price:** \$0.29

**Market Capitalisation:** \$49.3M

### Directors

Laurence Freedman AM: Chairman  
Robert Schuitema: Deputy Chairman and  
Company Secretary  
John McKinstry: Managing Director  
Ross Gillon: Non-executive Director  
Henry Jian Yu: Non-executive Director

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Laurence Freedman AM has agreed to stay on as Chairman of KalNorth Gold Mines Limited (ASX: KGM), following a unanimous request from the Company's directors to defer his retirement and remain in the leadership position.

Mr Freedman had previously announced that he would retire as KalNorth Chairman after the Company officially opened its maiden gold mining operation in Western Australia on 12 February 2013 – an event which marked KalNorth's successful two-year transition from gold explorer to gold miner.

This transformation into a credible Australian gold miner was a goal that Laurence set out to achieve when he took on the role of KalNorth Chairman in late 2010. At that time, the Company, which was then known as Carrick Gold Limited, was directionless, having had three Chairmen in five months. In two years, Laurence has engineered an extraordinary company turnaround; KalNorth has some \$4 million in cash, no debt and expects to receive its first cash flow from gold production in a few weeks' time. The recent opening of the Lindsay's mine is to be followed by plans to develop three more mines on its 100% owned 1200km<sup>2</sup> area some 50 km from Kalgoorlie.

### **Laurence Freedman AM commented:**

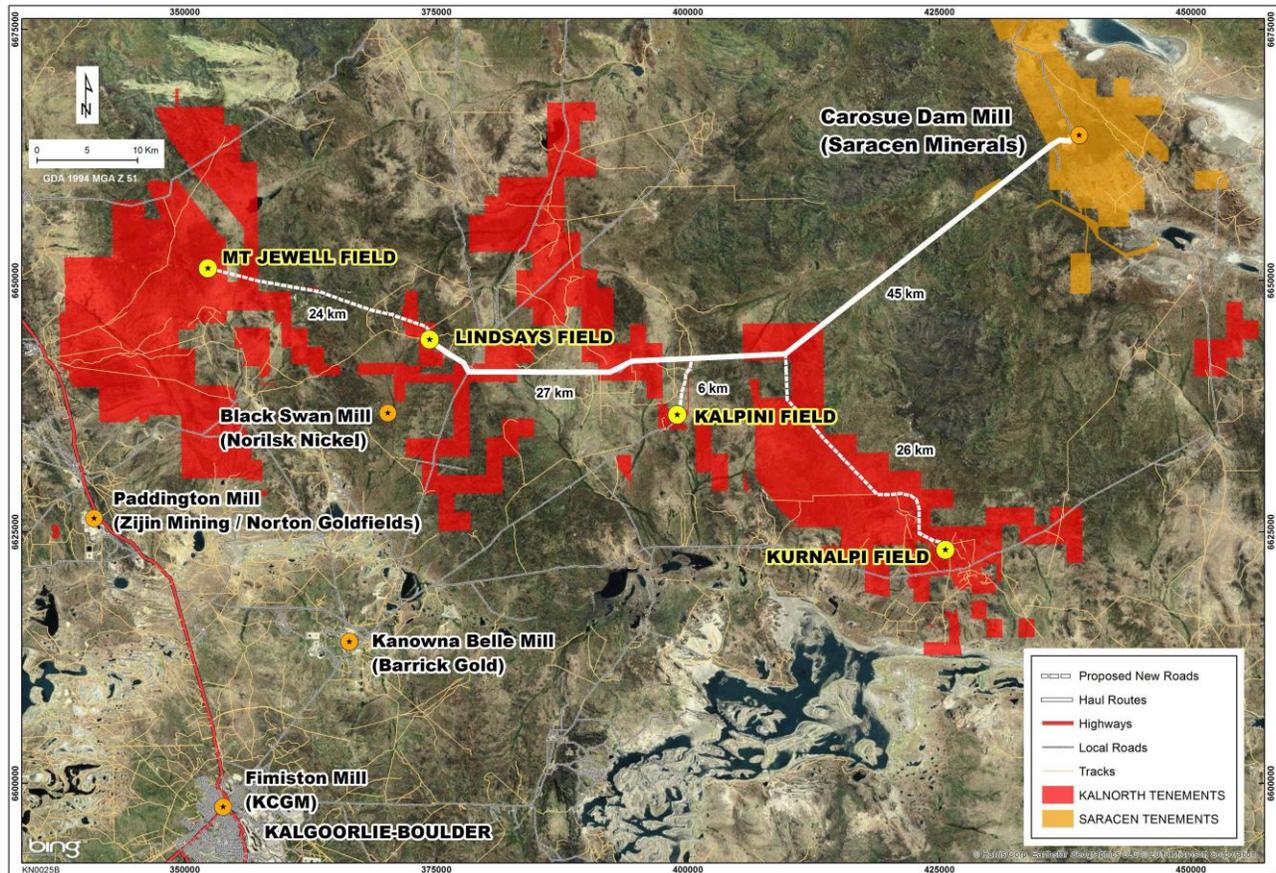
*"I initially intended to resign as Chairman of KalNorth after we achieved my two-year goal of transforming from a general explorer into a focused gold producer. Now that that time has come, I can better see the potential for the Company to become a significant gold producer.*

*"We have a dominant footprint in the Kalgoorlie goldfields, a sizeable and growing Resource base, expert personnel and a sound corporate structure – we are certainly in a very strong position for substantial and material future growth. Our potential is yet to be fully unlocked.*

*"I was flattered that the Board asked me to remain as the Chairman of KalNorth. I am pleased to say that I have accepted their request to continue on as Chairman and will continue to lead the Company with the full support of the Board and staff."*

**For further information or enquiries, please contact:  
Laurence Freedman AM  
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## KALNORTH GOLD FIELD



Location map showing roads and local processing plants

### About KalNorth Gold Mines Limited

*KalNorth Gold Mines Limited (ASX Code: KGM) is a gold mining company based in Perth, Western Australia.*

*The Company's suite of tenements, all 100% owned, is located some 50km north-east of the world-renowned gold mining town of Kalgoorlie, Western Australia. They cover over 1,235km<sup>2</sup> of highly prospective land. KalNorth's operational base is located in Kalgoorlie.*

*There are currently four discovered gold fields within the KGM tenements: from west to east, Mt Jewell, Lindsay's, Kalpini, and Kurnalpi (collectively the KalNorth Gold Field). Spargoville, south of Kalgoorlie, is a JV project with Mithril Resources Limited.*

*KalNorth Gold Mines is well-funded to pursue its exploration and development plans, which are designed to substantially increase its Resources and Reserves and to establish four mines on the KalNorth Field. Initially, all will be open pit operations. Each has future underground potential.*

*To date, the Company has been focused on bringing the Parrot Feathers open pit mine on the Lindsay's field into production – a milestone which has been achieved within budget and on time in January 2013. Concentrated drilling is proceeding to substantially increase both Resource and Reserves across the KalNorth Gold Field, with the stated target of adding at least 500,000 ounces in calendar 2013.*

*Advanced planning is already underway to develop a second and third mine after Lindsay's, with early planning for a fourth.*

*As of 22 October 2012, the Company's name changed to KalNorth Gold Mines Limited (ASX: KGM).*