

ASX Announcement & Media Release

Resignation and appointment of directors

Kula Gold advises that its Chairman, Mr David Frecker, has tendered his resignation as a non-executive director of Kula Gold Limited with effect from 1 September 2017. Mr Frecker has been the Chairman of Kula Gold since its IPO in October 2010. The Board takes this opportunity to thank Mr Frecker for his significant contribution to the company including his legal and commercial experience guiding the company through some particularly difficult times.

Mr Mark Bojanjac has been appointed as a non-executive director of Kula Gold Limited as a representative of Geopacific Resources Limited. Mr Bojanjac is a Chartered Accountant with over 20 years' experience in developing resource companies. Mark was most recently Chief Executive Officer of Adamus Resources Limited and oversaw its advancement from an early stage exploration project through its definitive feasibility studies, and managed the debt and equity financing of its successful Ghanaian gold mine. The Board will benefit from Mark's vast knowledge in resource project development and his commercial experience.

Mr Bojanjac is Executive Chairman of Coventry Resources and a Non-executive Director of Geopacific Resources Limited.