

Melbourne Mining Club

*Cutting Edge Presentation
5 March 2019*



Historic headframe at
Wattle Gully Gold Plant

Important notice



Investment Presentation

This Investment Presentation (IP) is not a disclosure document under Chapter 6D of the Corporations Act nor an offer to subscribe for shares. This IP is specifically provided to the receiving party (**Recipient**) in response to a request for information from the Recipient about Kalamazoo Resources Limited (**Kalamazoo** or the **Company**) and its proposed mineral projects, for the purpose of considering an investment in the Company.

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Forward Looking Statements

Statements regarding Kalamazoo's plans with respect to its mineral properties and programmes are forward-looking statements. There can be no assurance that Kalamazoo's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Kalamazoo will be able to confirm the presence of additional mineral resources/reserves, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Kalamazoo's mineral properties. The performance of Kalamazoo may be influenced by a number of factors which are outside the control of the Company and its Directors, staff and contractors.

Competent Person's Statement

The information in this release that relating to the exploration data for all projects is based on information compiled by Mr Lance Govey, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Govey is an employee of BinEx Consulting who is engaged as the Exploration Manager for the Company. Mr Govey has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Govey consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

The information for the Castlemaine Gold Project relates to Mr John Collier who is the Principal Consultant to Conarco Consulting who is engaged as a Consultant to the Company.

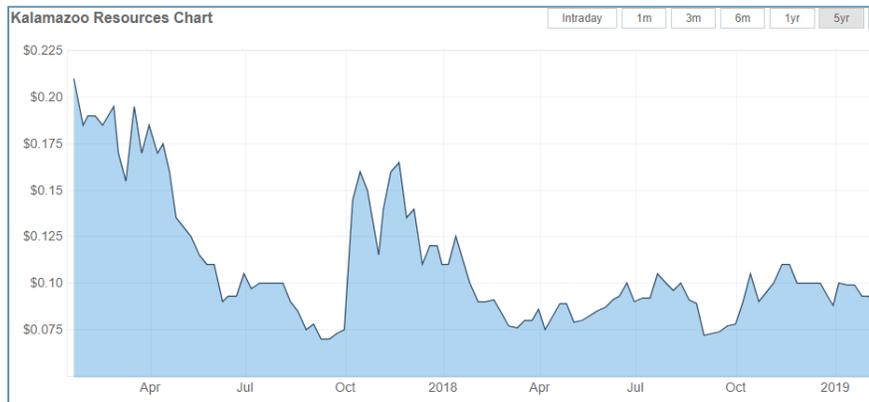
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Corporate overview



Capital structure	
Shares	89,488,577
Unlisted Options	29,364,745
Market Cap (at 9.0 cents)	\$8.1 million
Cash (31 st December 2018)	\$0.5 million
Snake Well Sale Proceeds ¹	\$7.0 million

Board and management	
Luke Reinehr	Executive Chairman/CEO
Paul Adams	Non-Executive Director
Angus Middleton	Non-Executive Director
Bernard Crawford	Company Secretary
Luke Mortimer	Exploration Manager - East
Lance Govey	Exploration Manager - West



Substantial shareholders	
Doux Argent Pty Ltd	44.8%
Hossein Sabet	3.1%
HSBC Custody Nominees	2.4%
J P Morgan Nominees	2.3%
Top 20	67.0%

Luke Reinehr, Chairman/CEO

luke.reinehr@kzr.com.au

+61 3 9988 9007

Lawyers: Williams & Hughes

Accountants & Auditors: Grant Thornton

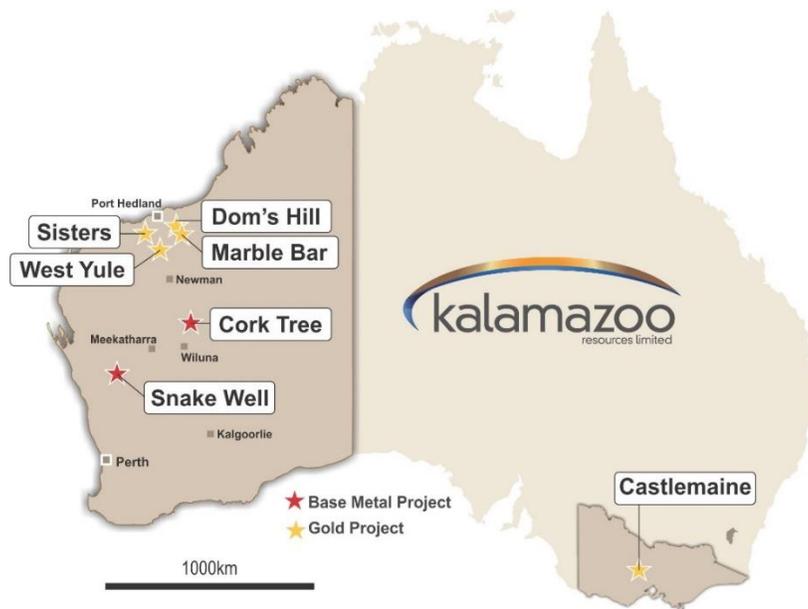
Corporate Advisors: Baillieu Holst

1. KZR:ASX, 14 November 2018, 27 December 2018 and 12 February 2019

Gold price



Overview and strategy



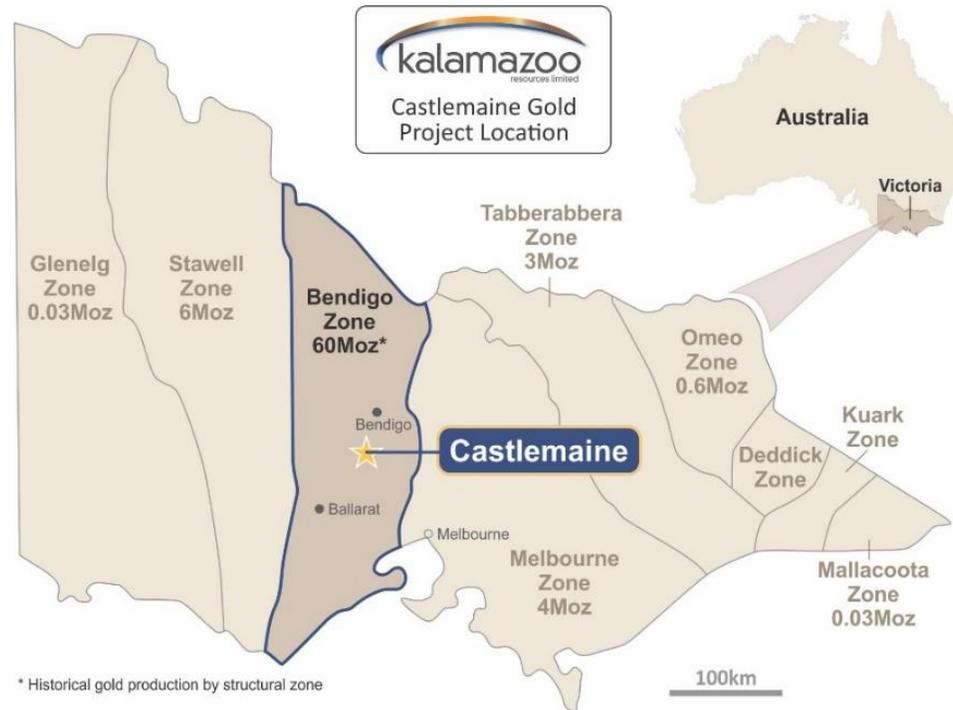
- Low cost prospective Pilbara gold tenements acquired in late 2017
- Added value, then sold Snake Well Gold Project in late 2018 for \$7m



A portion of the extensive core farm at the Wattle Gully Gold Plant, 2018

- Acquisition of entire Castlemaine Goldfields in 2018 (5.6Moz historical production)
- Significant focus now on Victorian Goldfields
- Fully funded exploration program for 2019/20

Bendigo Zone Goldfields

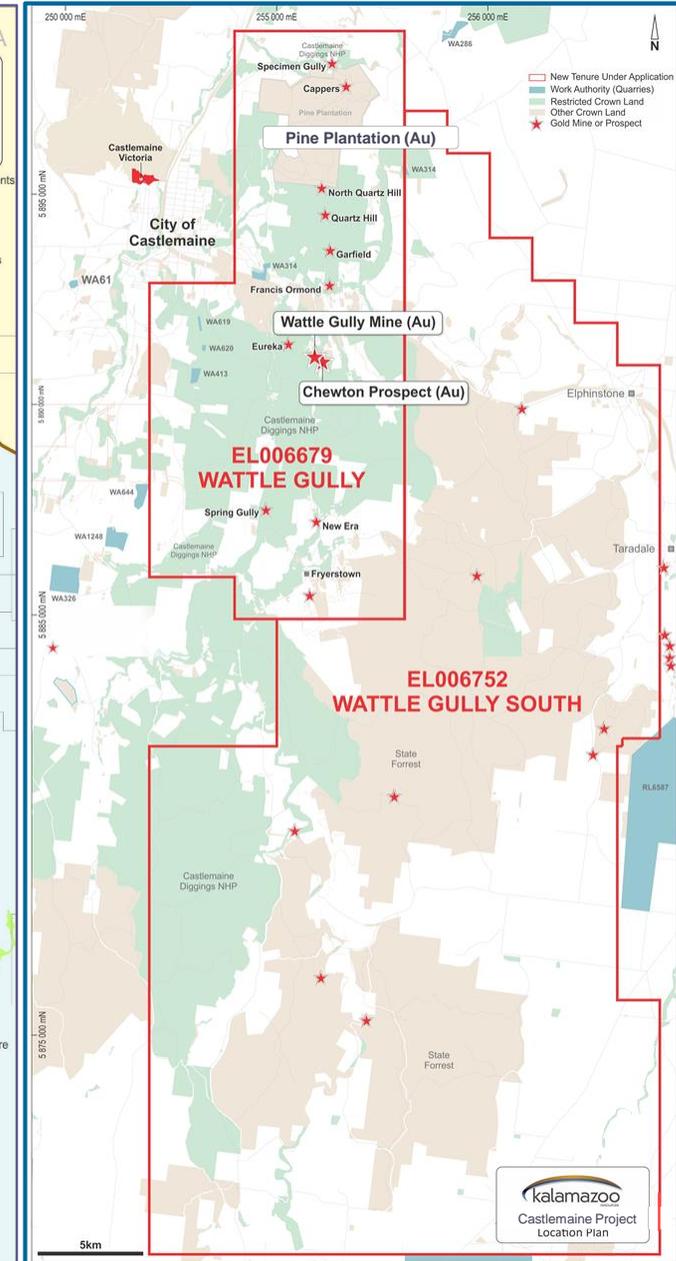
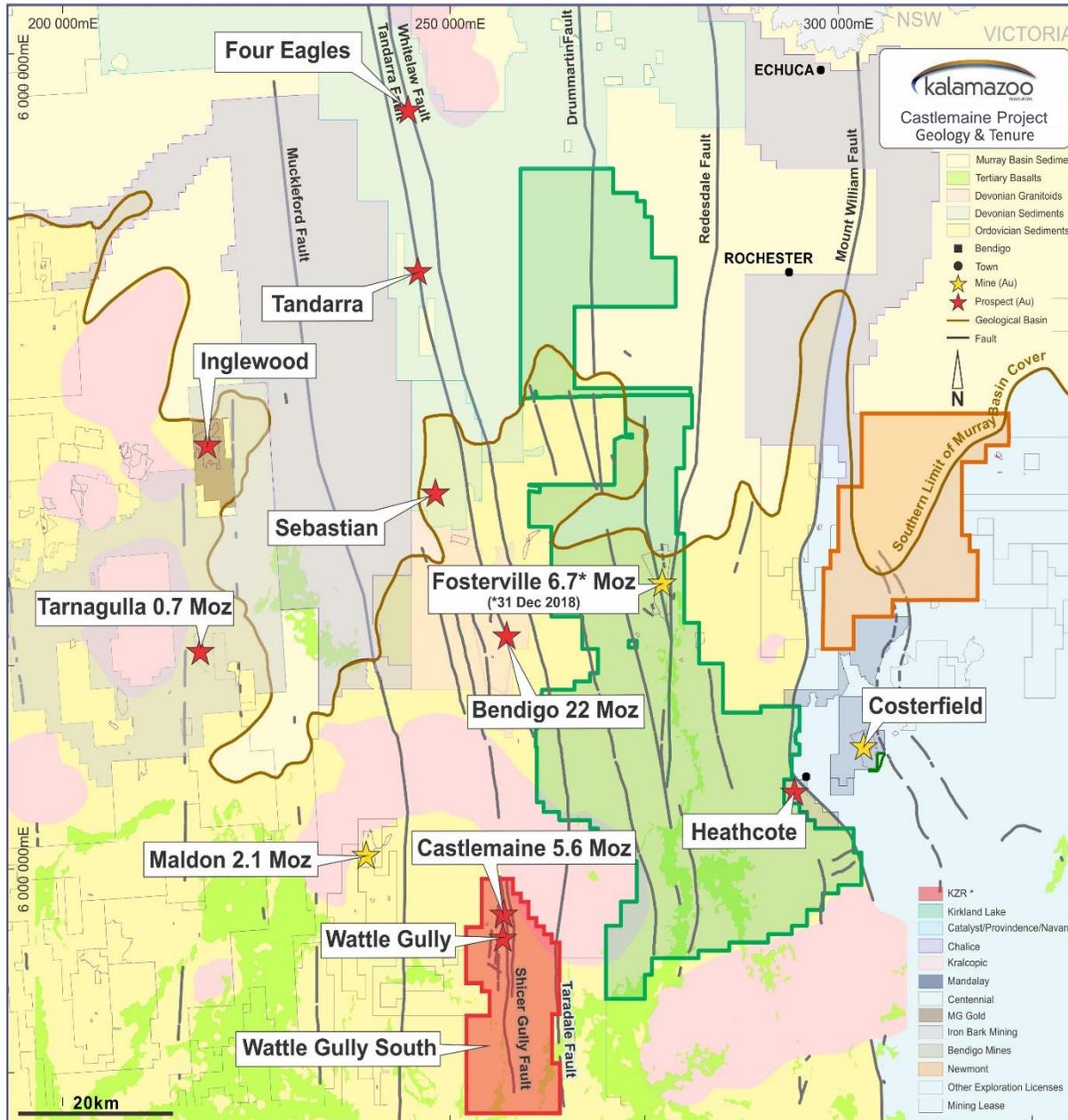


- Central Victoria has produced 60M+ oz Au¹ – a goldfield geology that is 100 times richer than global average²
- Kirkland Lake (ASX:KLA) - outstanding exploration/mining success at Fosterville
- Significant attention now on Victorian Goldfields

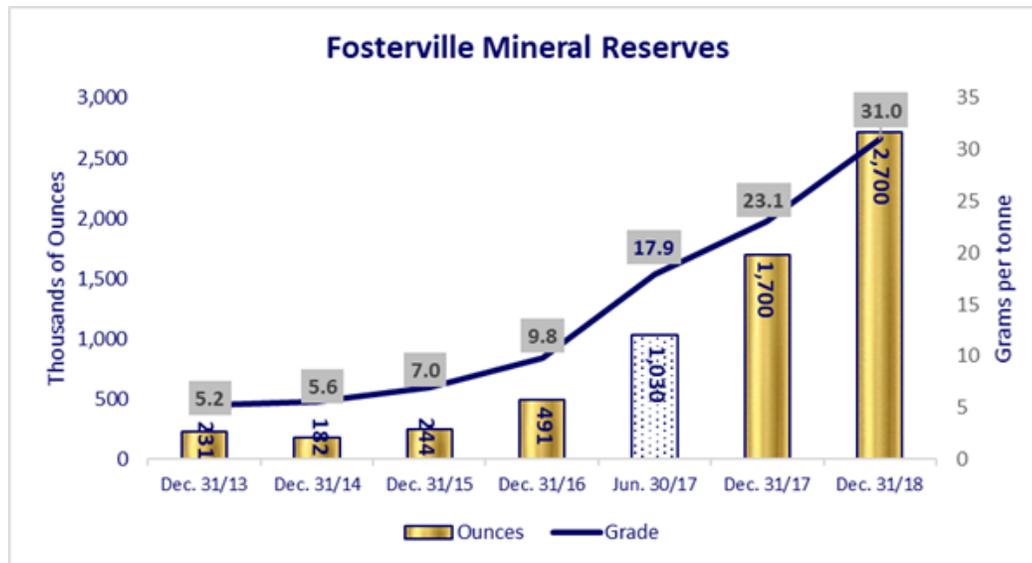
1. Willman et al 2002, Geology Survey Victoria, Report 121),

2. Source: Ross Cayley, "Gold in Victoria – The Current State of Play"

Geology and regional neighbours



Fosterville – Victorian gamechanger¹



1. ASX: KLA, 22 February 2019

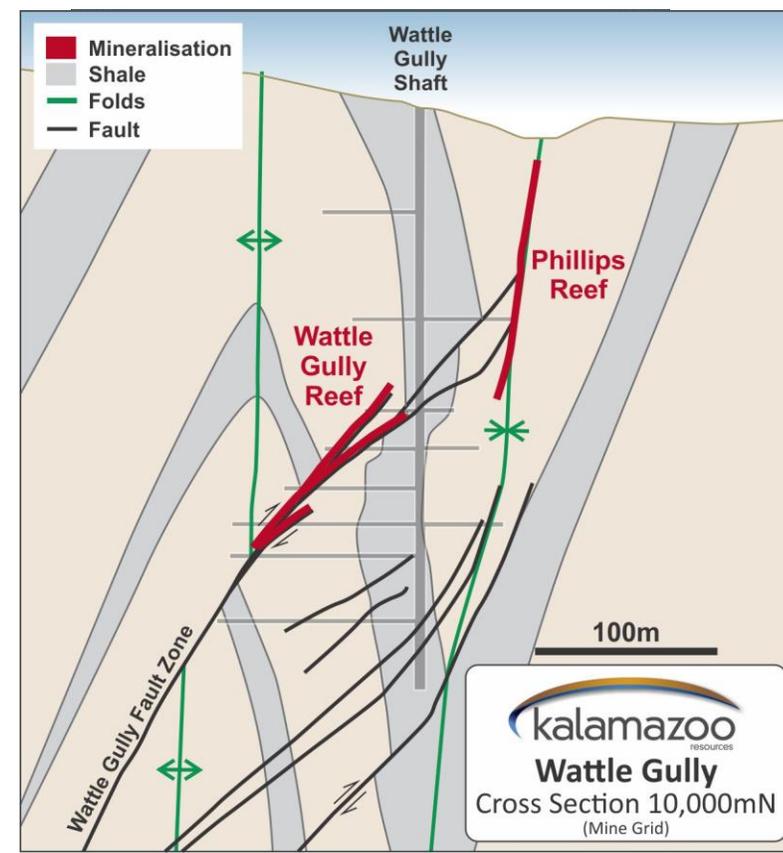
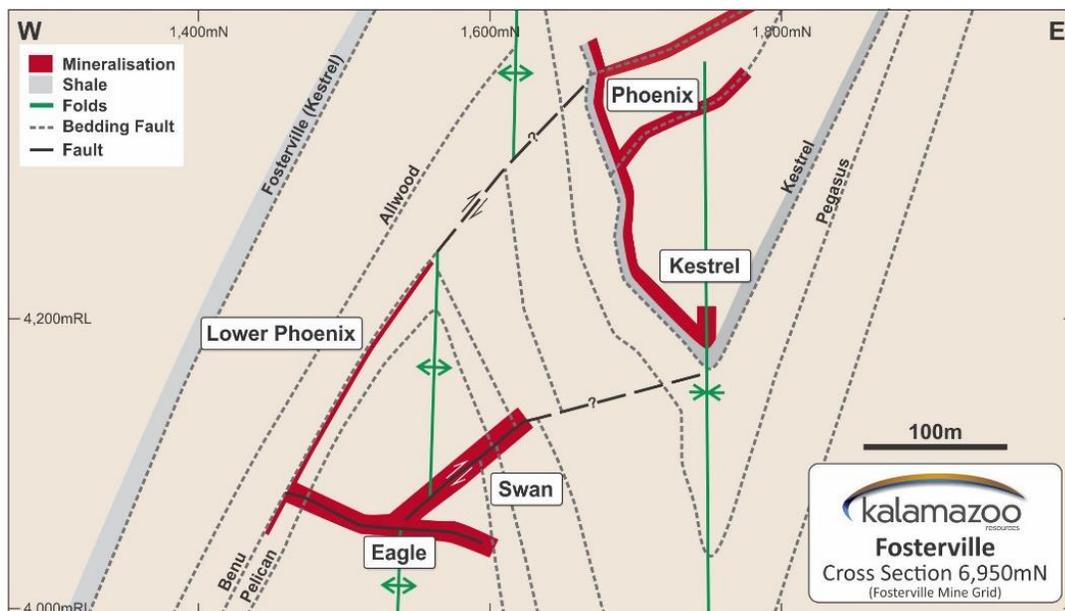


Source: Ross Cayley, "Gold in Victoria – The Current State of Play"

- Mineral reserves increased by 60% to 2.72M ozs @ 31g/t
- Production guidance for Fosterville now 550,000 - 610,000 ozs for next 3 years
- Operating cash costs guidance revised down to \$170 – \$190 per oz sold

Developing a high grade model

- Mineralisation hosted within both anticline and syncline structures - common to both Fosterville and Wattle Gully
- Interbedded shale units play critical role in structural development and act as chemical reductant (Au precipitation)
- Best mineralisation at both locations occurs within cross cutting fault ramp structures
- Potential exists in the Castlemaine Goldfields for repetitions at depth and along strike



Castlemaine Goldfield

- Similar age and geology to other Victorian goldfields¹
- 5.6Moz Au produced – extremely rich 4.5Moz alluvial goldfield, but only limited UG mining (1.1Moz) with largest UG operation 411,000ozs @11.1g/t Au¹
- Underground reef mining to alluvial gold ratio: Bendigo 82%, Ballarat 25% and Castlemaine 16%¹

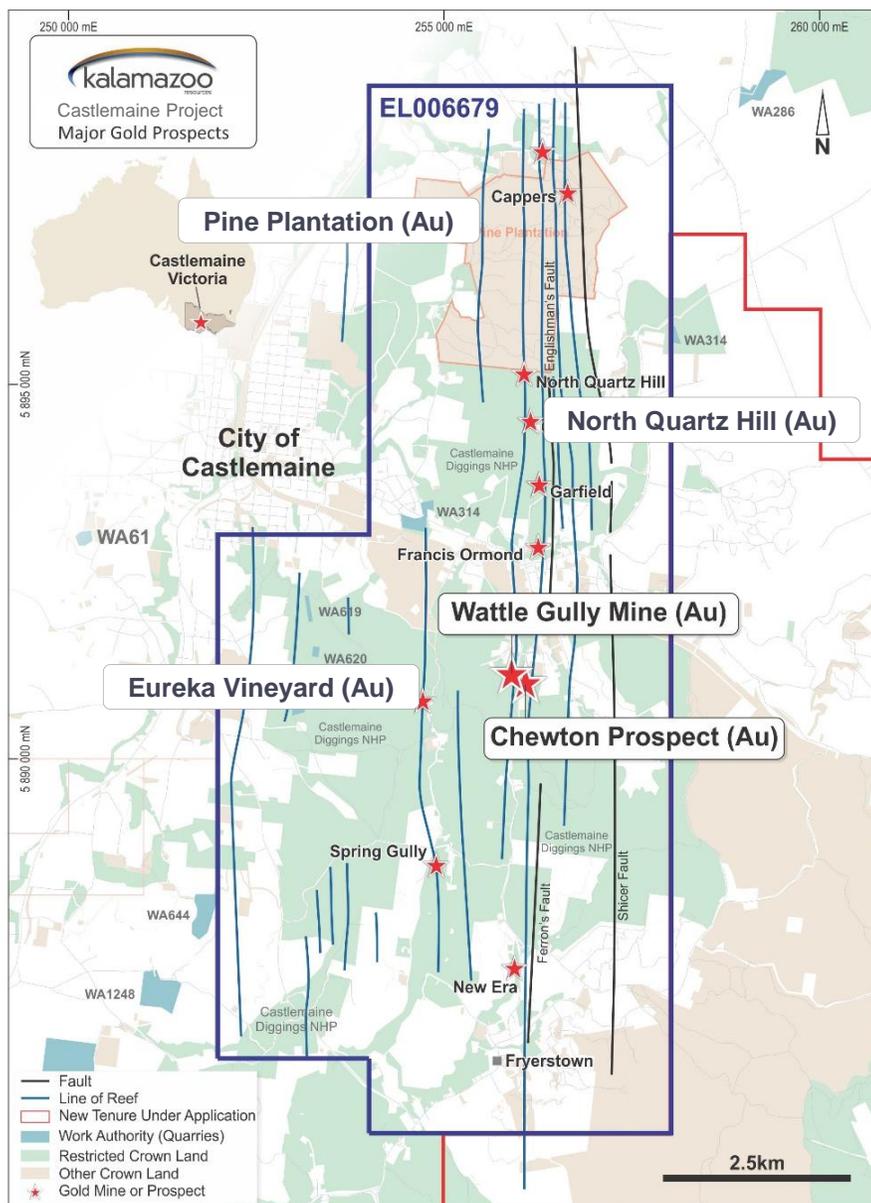


Underground quartz veining referenced from CGT Historic Records



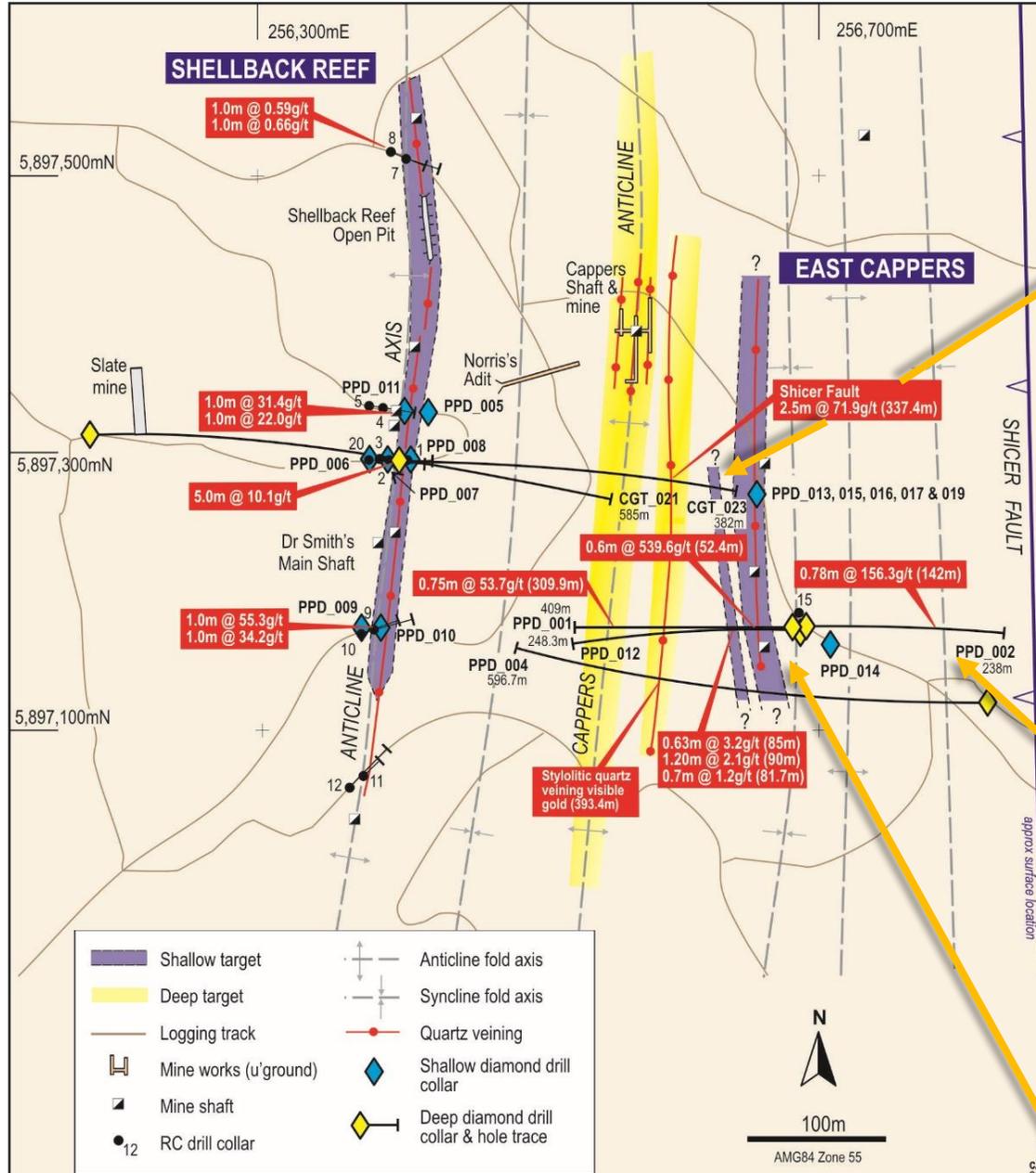
Forest Creek, Castlemaine-Pyrenees Hwy

Exploration strategy – known potential

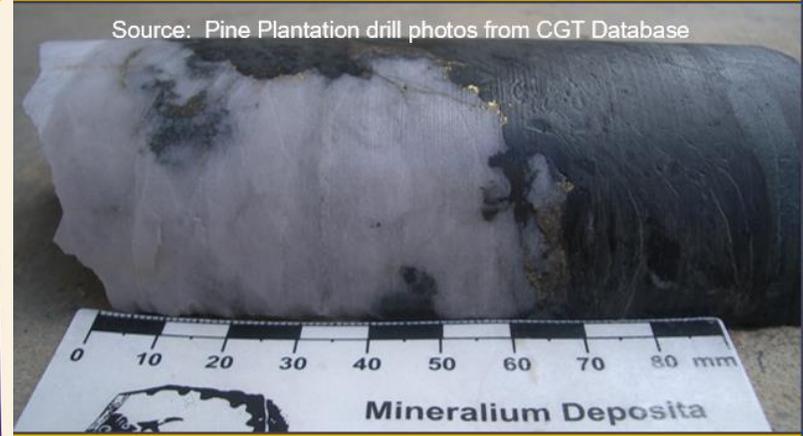


- Incredibly rich alluvials must have derived from local rich “nuggety” bedrock source(s)
- Strategy is to concentrate on repetitions at depth (historical drilling – just 137m av.) and gold-rich mineralised zones
- High grade focus of >10g/t - lower grade deposits a trap - “ignore the noise”
- Strategy – look at project differently, use new technologies and aim to be smart

Short term exploration



CGT023 2.5m @71.9g/t (337m)

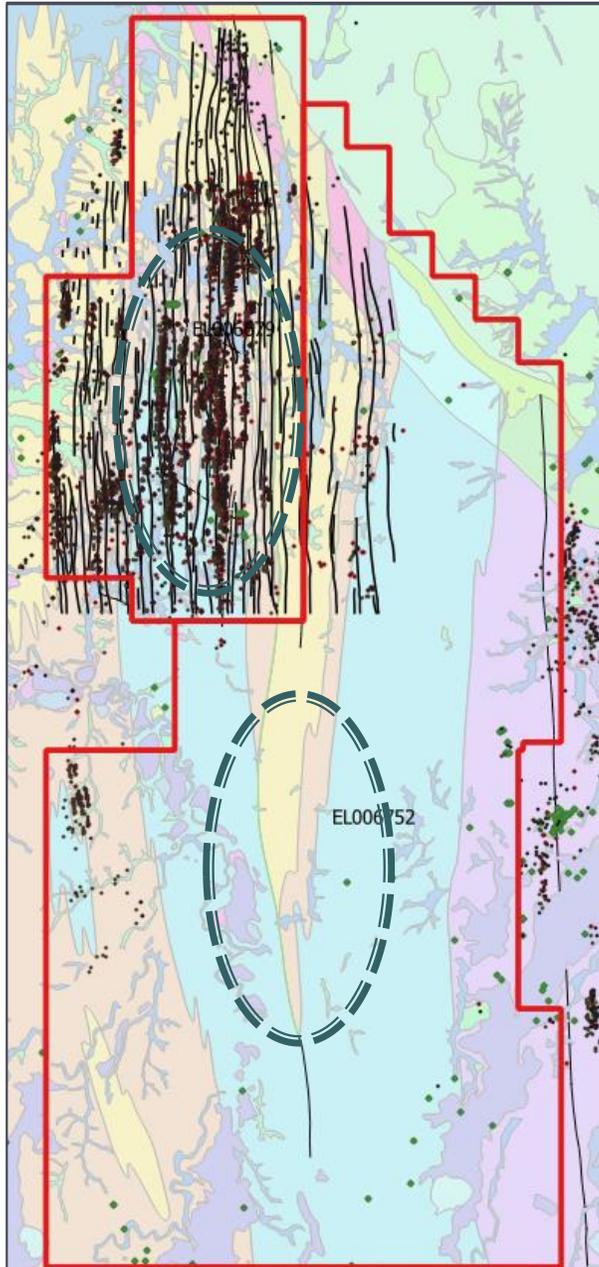


PPD002 0.78m @156.3g/t (142m)



PPD001 0.6m @539.6g/t (52m) & 0.75m @53.7g/t (310m)

Regional potential



- Significant areas to test
- Same host rocks and similar scale fault-displaced fold structures in southern tenement
- Apparent bias to known mineralised area in north

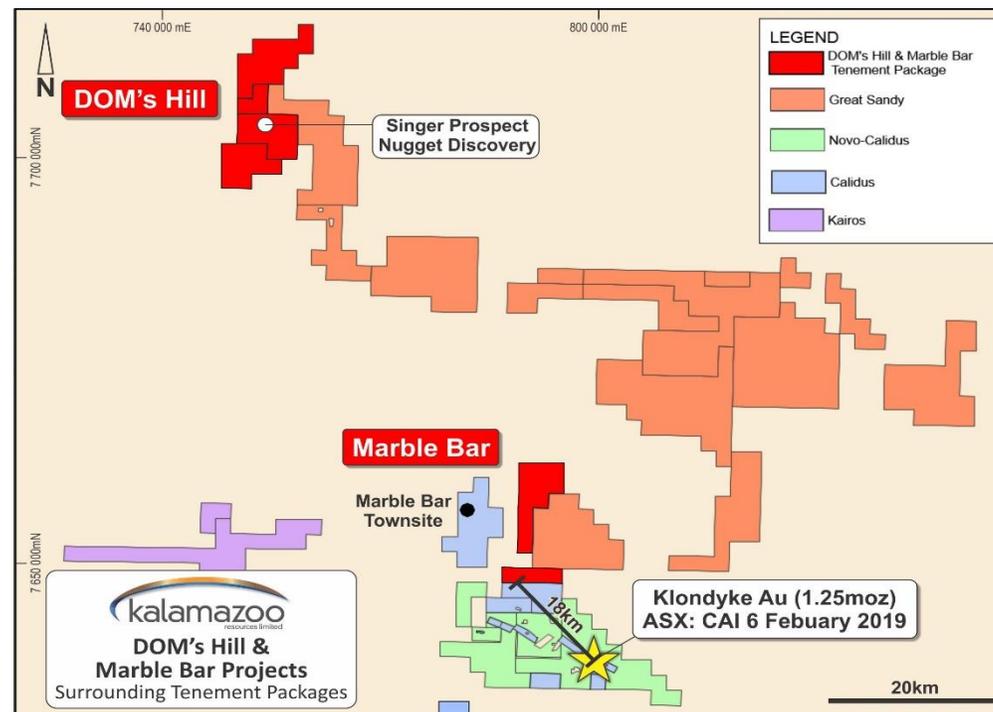


IMG0091 Cappers, 23/06/2008
Photograph referenced; CGT photo database



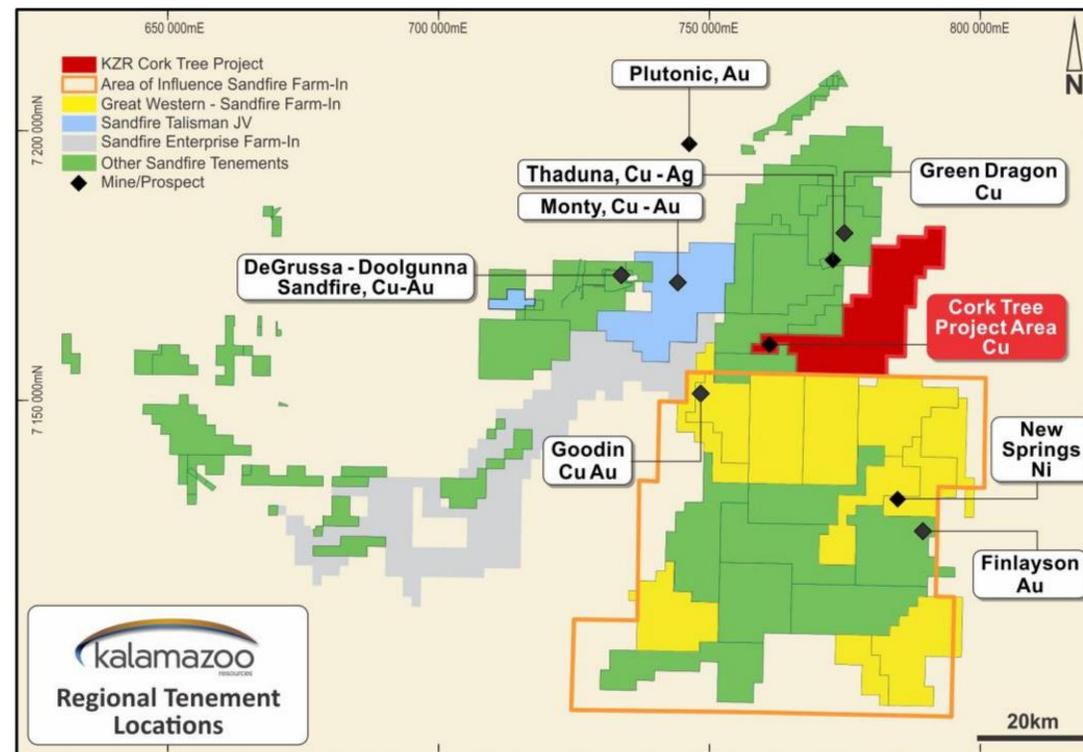
DT Meagan mapping, 18/03/2008
Photograph referenced; CGT photo database

- The Sisters, DOM's Hill and Marble Bar gold projects acquired in April 2018
- KZR acquired between 80% and 100% equity in the projects covering 252 km² and applied for two further tenements in 2018 (100% owned)
- Located in proximity to the gold projects of TSX listed Novo Resources and ASX-listed Artemis, De Grey, Venturex, Arrow, DGO Gold and Calidus¹



Cork Tree Cu

- Tenement position consolidated by acquiring JV partner's (Atlas) 49% interest
- Project area is strategically located in the Doolgunna region, which hosts the DeGrussa and Monty Copper Mines, Thaduna Copper deposit, Enigma Copper prospect and Horseshoe Lights Copper-Gold mine¹
- Drilling underway



1. KZR:ASX, 16 October 2018.

Summary – investment analysis

- ☑ Position: Gold sector, Bendigo Zone and Fosterville create the right investment environment
- ☑ Project: Castlemaine Goldfields is a prime target area for identifying the next major gold discovery in Victoria, most likely at depth
- ☑ Program: Experienced team, well funded, high grade strategy utilising new technologies and resources on walk-up drill targets



Photograph referenced from CGT 2008 AGM Presentation