



## ASX Announcement & Media Release

### GREENSTONE INLIER IDENTIFIED FROM HISTORICAL DRILL HOLES – RANKIN DOME GOLD PROJECT

Kula Gold Ltd (“Kula” or the “Company”) reports results from recent exploration activities.

### Southern Cross Gold Projects

**Date:** 8 September 2020

**ASX Code:** KGD

#### Board of Directors:

Mark Stowell (Chairman)

Mark Bojanjac

John Hannaford

Simon Adams

#### Shares on Issue:

155,805,632 Ordinary Shares

#### Cash (at 20 July 2020):

\$1.6 Million

#### Contact Details:

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@KulaGold

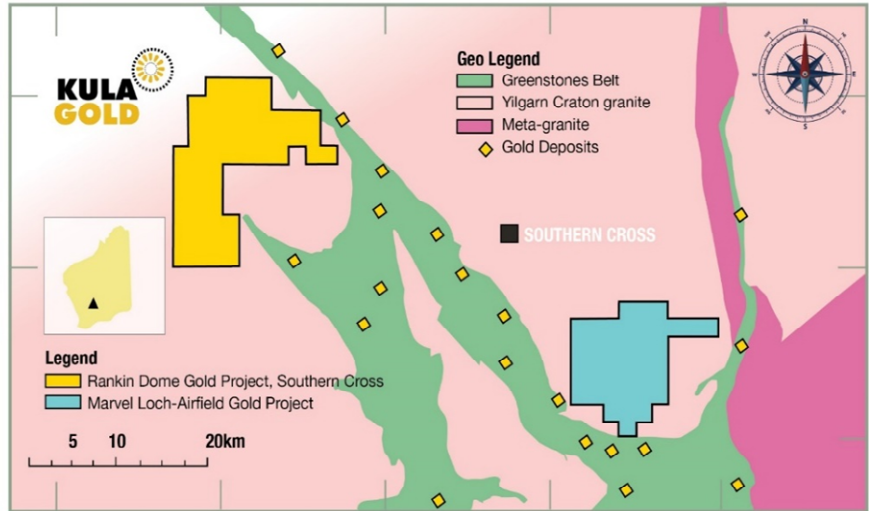


Figure 1 Kula Southern Cross Gold Projects

### Rankin Dome Gold Project (100%)

The Rankin Dome Gold Project ELA77/2709 covers 160km<sup>2</sup> located 10km west of Southern Cross.

A field trip has just been completed which successfully located a 1988 water bore drill hole which was fortunately assayed for gold, and identified gold values of **0.46g/t Au over 2m** from 10m vertical downhole in amphibolite. A total of 15 auger samples were taken around this area for analysis.



Figure 2 Waterbore Hole WB 1 Location

3 historic RC drillholes were also identified with most sample bags in situ which are not in the DMIRS database. The drill cuttings were logged as amphibolite (greenstone possibly meta High Mg Basalt) unit with a soapy feel, although the area is mapped as granite. The amphibolite is over 1km wide which adds significantly to the prospectivity of this project. All holes were re-sampled as 4m composite samples and a further 54 soil samples were collected, all of which have been sent for gold and multi-element analysis. The location of the historical drillholes is shown in the map below. Landowner agreement has been secured over a significant portion of the licence including the area with amphibolite.

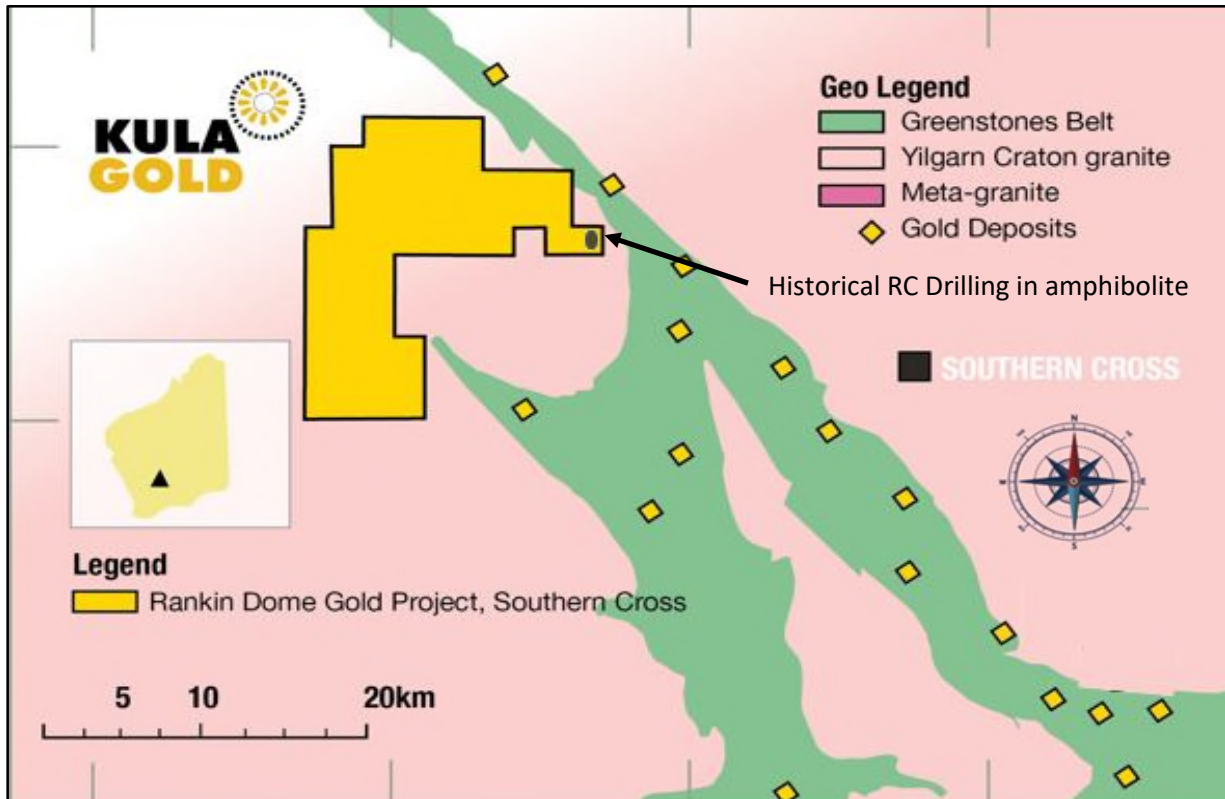


Figure 3 Location of new zone of amphibolite recognised within the Rankin Dome

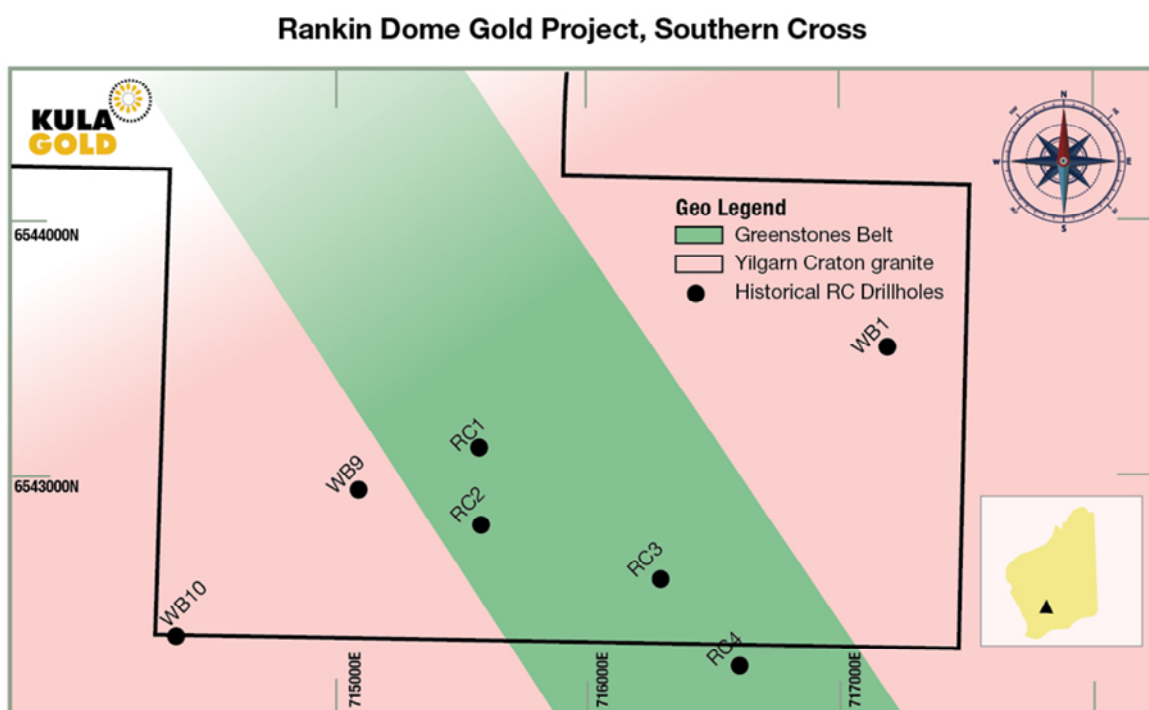


Figure 4 New zone of amphibolite recognised within the Rankin Dome





*Figure 5 Historic drillhole RC1 showing amphibolite samples rock and composite samples bagged for assay*

On granting of the license, the initial work plan will comprise of a shallow geochemical aircore drilling program over each target area totalling approximately 200 holes.

### **Marvel Loch-Airfield Gold Project(100%)**

The Marvel Loch -Airfield Gold project covers an area of 120km<sup>2</sup> over the south-central part of the Ghooli Dome, 5km east of the town of Marvel Loch, a major gold mining centre. This region has seen over 15Moz of historical gold production and the Marvel Loch mine and mill continue production under the ownership of Minjar Gold.

The Marvel Loch exploration license (E77/2621) has been granted. . Historic exploration was carried out by Sons of Gwalia Ltd ("SOG") in the late 1980's, and closing reports recommended follow-up drilling of these targets. There is no evidence of any drilling work conducted since that time. Kula is currently preparing a priority auger/aircore drilling program to commence in October, targeting a number of coincident magnetic and geochemical anomalies up to 311ppb gold.



## **Kula-Lake Rebecca Gold Project (100%)**

Aircore drilling at the Kurnalpi-Lake Rebecca exploration license was completed and assay results confirmed key structures in the tenement located with aeromagnetic interpretation and remotely sensed imagery, with drilling showing some quartz veining, minor sulphides, and hematite alteration, however gold mineralization was not detected in the 6 targets drilled.

The next program of exploration work will focus on four new areas identified in Kula's large 194km<sup>2</sup> tenement holding, with chalcopyrite reflectance spectra zones from remotely sensed satellite imagery, and coincident structural targets. The alteration is noted to be similar to the areas adjoining tenements to the north which host Apollo Consolidated's Lake Rebecca Gold resource.

A work plan comprising of a shallow geochemical aircore drilling program over each area totalling approximately 200 holes will be carried out.



*Figure 6 Aircore drilling, Kurnalpi-Lake Rebecca Gold Project*

**By order of the Board**

**About the Company**

Kula Gold Ltd (ASX: KGD) is a Western Australia gold exploration company focussed on large land positions and structural geological settings capable of hosting ~1m oz deposits.

**Competent Person Statement**

The information in this report that relates to geology and exploration is based on information compiled by Mr Adam Anderson, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr. Anderson is a Geology and Exploration Consultant who has been engaged by Kula Gold Ltd. Mr. Anderson 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). Mr. Anderson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.