



*Noosa Mining Virtual
Conference 2020*

*Presentation
17 July 2020
ASX: KZR*

*World Class
Victorian and
Pilbara Gold
Projects*

Forward looking statements

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. This IP is provided by the Company to the Recipient on a confidential and personal basis and is not intended for, and should not be distributed to, any other person. By receipt of this IP, the Recipient agrees that the Recipient will not transmit, reproduce or make available this IP (or any information contained in it) to anyone other than the Recipient's professional advisers without the prior written consent of the Company.

Forward Looking Statements

This document may contain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward-looking statements). Statements regarding Kalamazoo's plans with respect to its mineral properties and programs 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.

Previously Released ASX Material References

For further details relating to the Ashburton Gold Project and information in this announcement please refer to the following ASX announcements:

ASX: SRI: 14 February 2011	ASX: NST 7 February 2013	ASX: KZR 15 January 2020*
ASX: NST: 14 February 2011	ASX: NST 28 February 2013	ASX: CAI 19 February 2020
ASX: NST 28 July 2011	ASX: KZR 20 November 2017	ASX: DEG 27 April 2020
ASX: NST 2 April 2012	ASX: KZR 14 November 2018*	ASX: CMM 12 May 2020
ASX: NST 2 July 2012	ASX: NST 1 August 2019	ASX: KZR 3 June 2020*
ASX: NST 26 July 2012	ASX: KZR 9 October 2019*	ASX: KZR 23 June 2020
ASX: NST 27 August 2012	ASX:KZR 2 December 2019*	ASX: NST 22 June 2020
ASX: NST 10 September 2012		

Disclaimer

This IP does not purport to contain all the information that a prospective investor may require in relation to the Company's mineral projects. In all cases, before acting in reliance on any information, the Recipient should conduct its own investigation and analysis and should check the accuracy, reliability and completeness of the information and obtain independent and specific advice from appropriate professional advisers. The Company makes no representation, or warranty (express or implied) as to the accuracy, reliability or completeness of the information. The Company and its respective Directors, employees, agents and consultants shall have no liability for any statements, opinions, information or matters arising out of, or for any omissions from, this IP, except liability under law that cannot be excluded.

Competent Persons Statement

The information in this report that relates to Exploration Results for The Sisters, Marble Bar and DOM's Hill Projects are extracted from the Company's ASX announcements as referred to above (see releases marked *) and are available to view on www.kzr.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

The information in this announcement that relates to the sampling techniques and data (Section 1 of the JORC Table 1's) and the reporting of exploration results (Section 2 of the JORC Table 1's) at the Ashburton Project 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 WA 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 in this announcement that relates to the estimation and reporting of mineral resources (Section 3 of the JORC Table 1's) at the Ashburton Project is based on information compiled by Dr Damien Keys, a competent person who is a Member of Australian Institute of Geoscientists. Dr Keys is an employee of Complete Target Pty Ltd who is engaged as a consultant to Kalamazoo Resources Limited. Dr Keys 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'. Dr Keys 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 Victorian Projects is based on information compiled by Dr Luke Mortimer, a competent person who is a Member of The Australian Institute of Geoscientists. Dr Mortimer is an employee engaged as the Exploration Manager Eastern Australia for the Company and 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'. Dr Mortimer consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

The Kalamazoo story

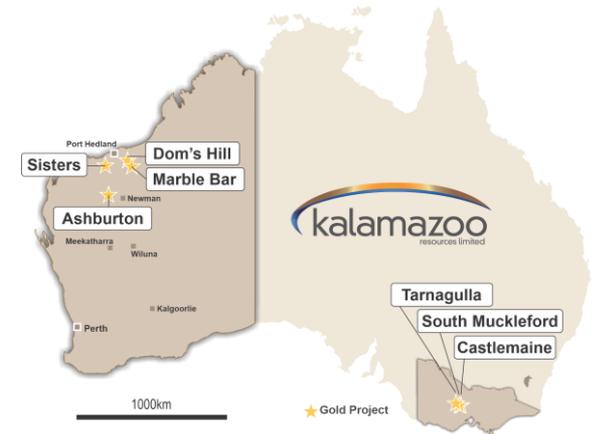
Australian gold explorer with major assets in two of the most sought after gold provinces in the world

■ Victorian Goldfields

- Exploring for the next world-class gold deposit
- Highly prospective gold projects close to Fosterville
- 100% owned projects in the Bendigo Zone – area has global attention:
 - Castlemaine Gold Project (**5.6Moz** historical production¹)
 - South Muckleford Gold Project (**2.1Moz** historical field production¹)
 - Tarnagulla Central Gold Project (**0.7Moz** historical field production¹)

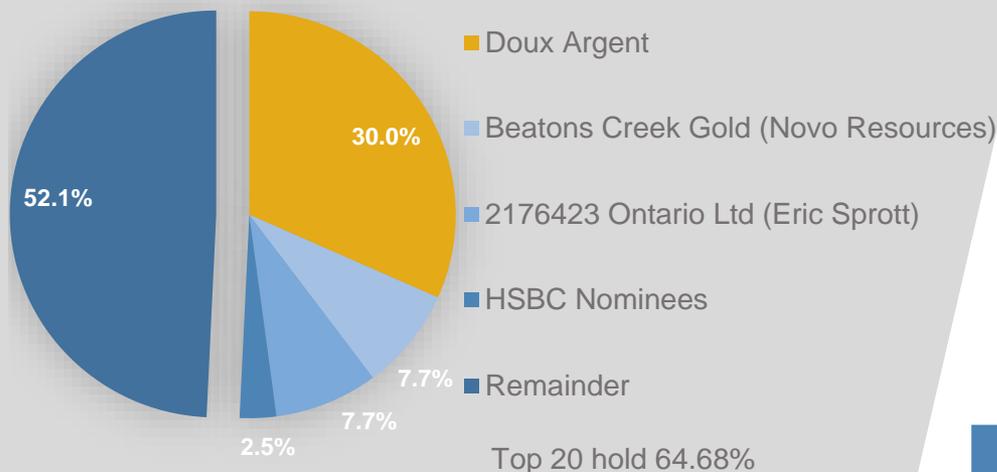
■ Pilbara Craton

- Ashburton Gold Project – acquired from Northern Star in June 2020²
 - Past production of **350,000oz** and currently contains a JORC Code (2012) Resource of **20.8Mt @2.5g/t Au** for **1.65Moz**
 - Immediate focus is to substantially increase the 1.65Moz oxide/sulphide gold resource
 - Concurrently advancing project development plans
- The Sisters Gold Project, along strike from De Grey's Hemi discovery



Corporate overview

Substantial Shareholders



Capital Structure



Board and Management

Luke Reinehr	Executive Chairman/CEO
Angus Middleton	Non-Executive Director
Paul Adams	Non-Executive Director
Bernard Crawford	CFO/Company Secretary
Dr. Luke Mortimer	Exploration Manager - East
Lance Govey	Exploration Manager - West
Dr. Quinton Hennigh	Technical Advisor

Options	25c exp. 31/03/21	30c exp. 10/07/21	80c exp. 24/08/21	25c exp. 30/11/21	42.4c exp. 30/11/22
	1.4m	2.0m	20.0m	9.3m	9.5m



Ashburton Gold Project acquisition

- Ashburton Gold Project's 1.65Moz doesn't currently fit within NST's Tier 1 operations
- Acquisition terms provide for "win-win"
- Kalamazoo pays NST:
 - \$5.0M on mining the first 250,000 tonnes of Ore;
 - 2% Net Smelter Royalty on the first 250,000oz Au produced and thereafter 0.75%
- NST receives deferred contingent A\$17.5M, then ongoing royalty
- Significant regional greenfields and brownfields exploration potential
- Kalamazoo's team led by Paul Adams, previously MD of Spectrum Metals (ASX: SPX)

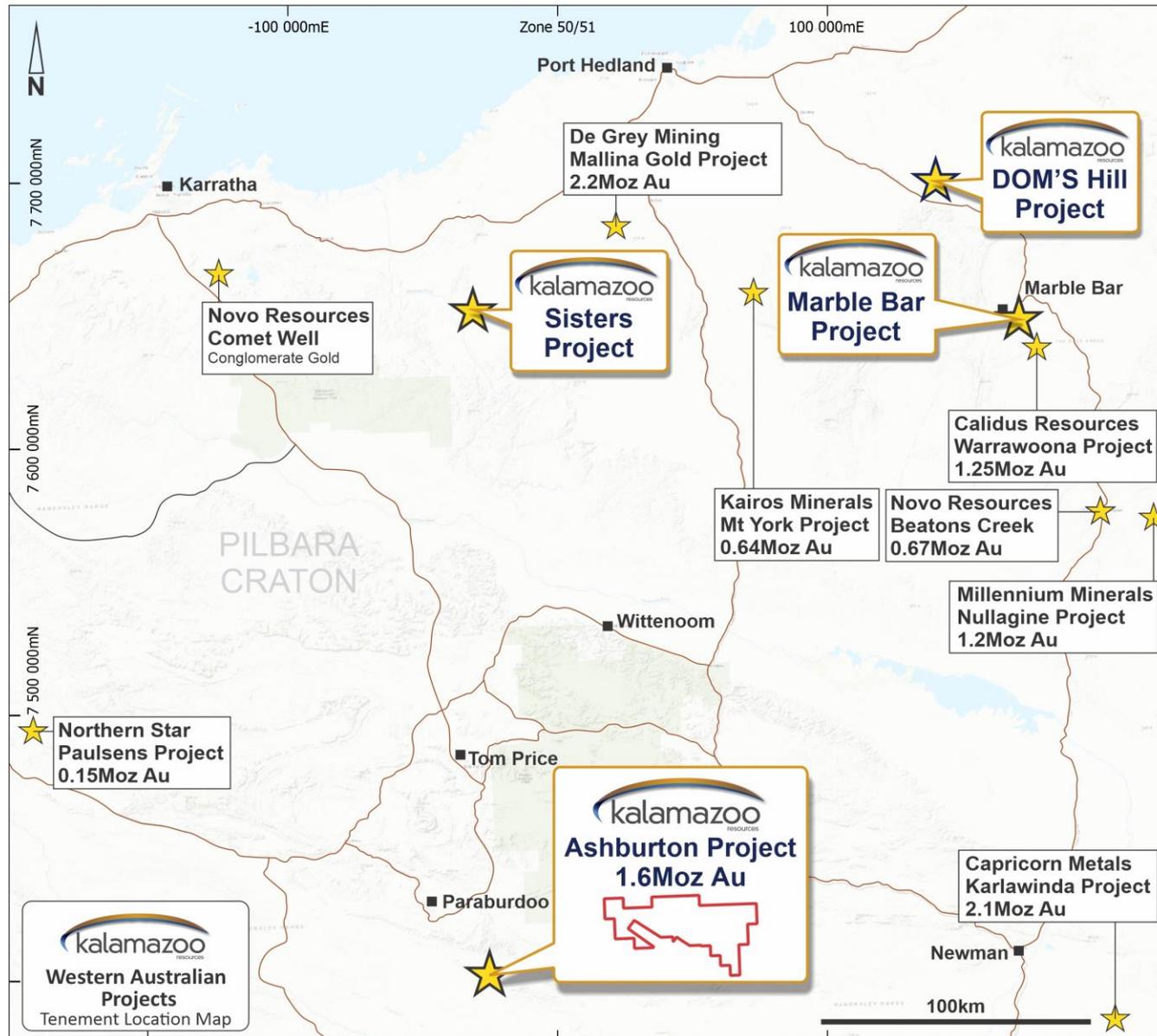


Drilling by Northern Star at Sparta prospect 2012



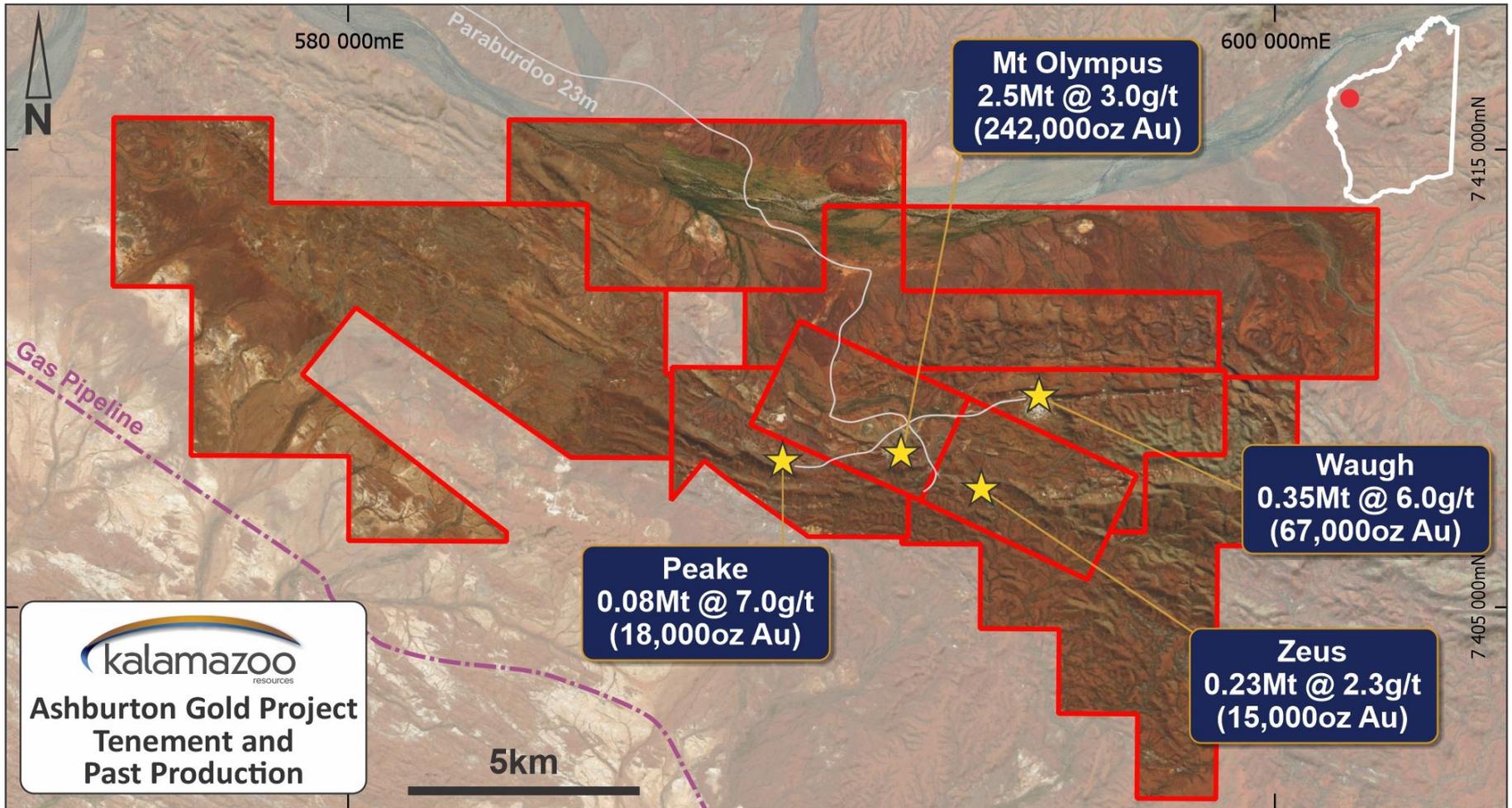
Kalamazoo's Director Paul Adams on site at the Ashburton Gold Project, June 2020

The right location – the Pilbara Craton



Ashburton Gold Project: previous production

- Production of ~350,000oz @ 3.3g/t Au in 1998-2004 by Sipa Resources

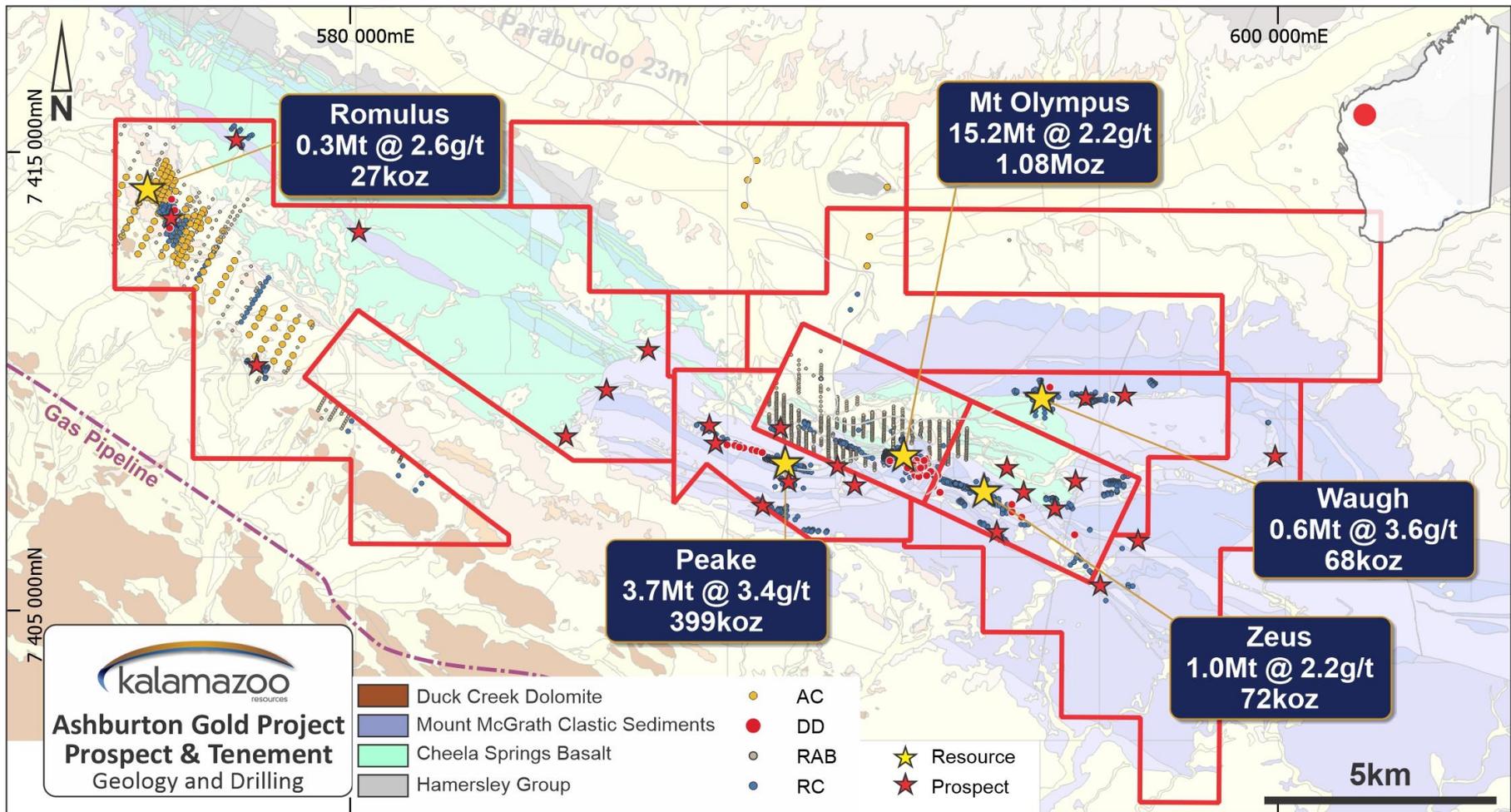


Ashburton Gold Project: previous mining



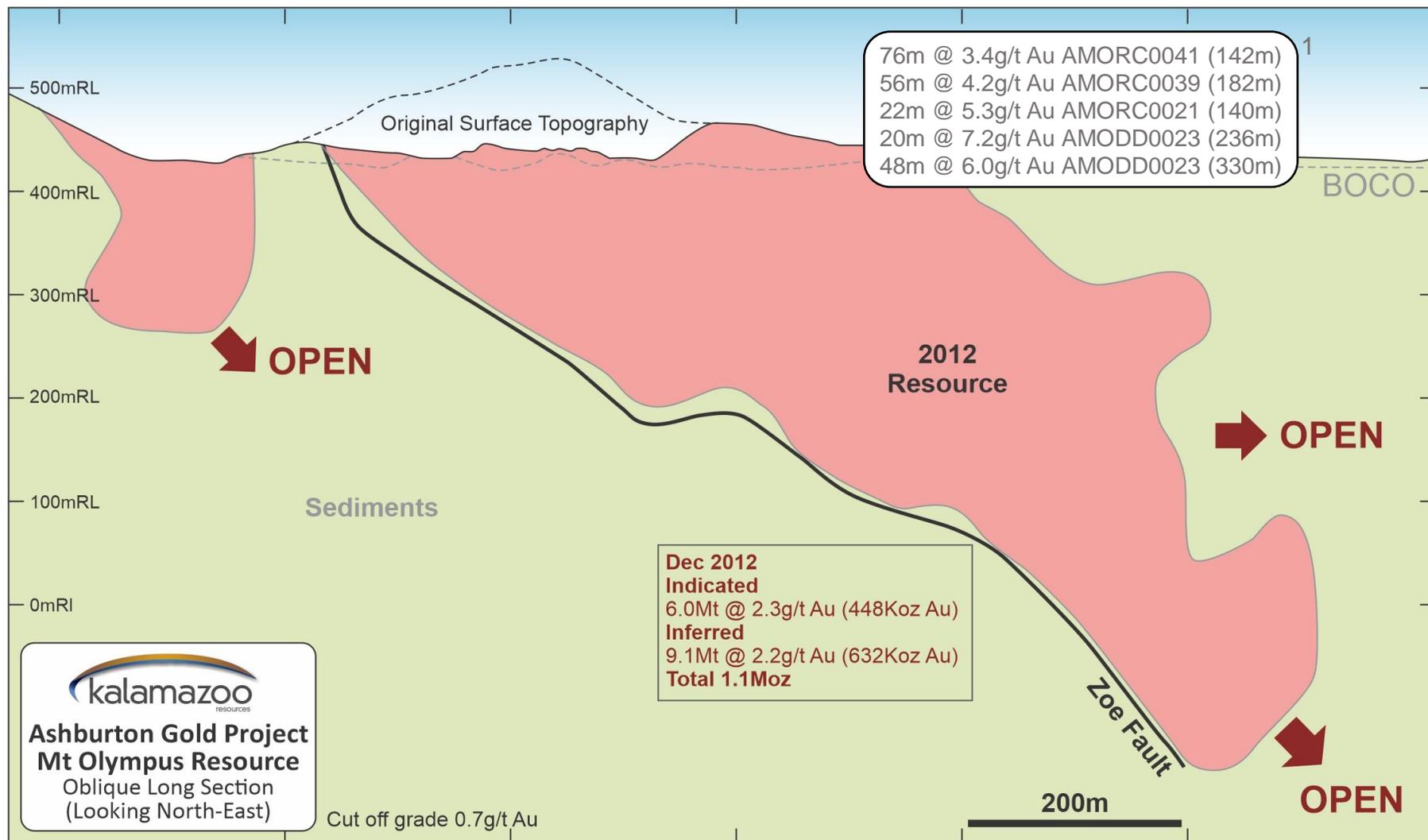
Resource and exploration targets

- Northern Star exploration and drill program in 2012-13 expanded current Mineral Resource JORC Code (2012) to **20.8Mt @ 2.5g/t for 1.65M oz Au**



Mt Olympus Deposit

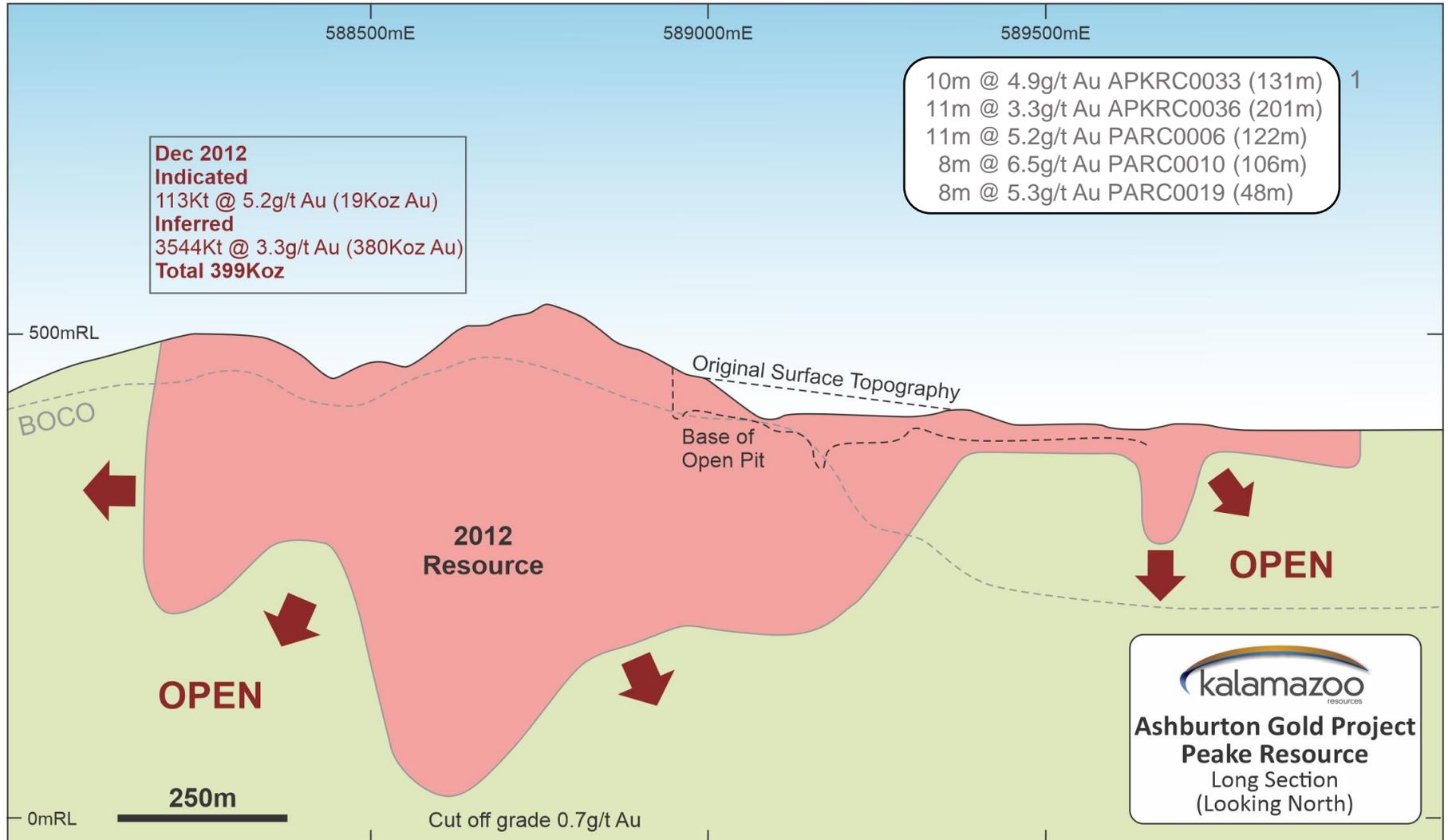
- Mineral Resource JORC Code (2012) of **15.2Mt @ 2.2g/t** for **1,080,000 oz Au**



1. ASX: NST 26 July 2012, ASX: NST 7 February 2013

Peake Deposit

- Mineral Resource JORC Code (2012) of **3.7Mt @ 3.4g/t** for **399,000 oz Au**

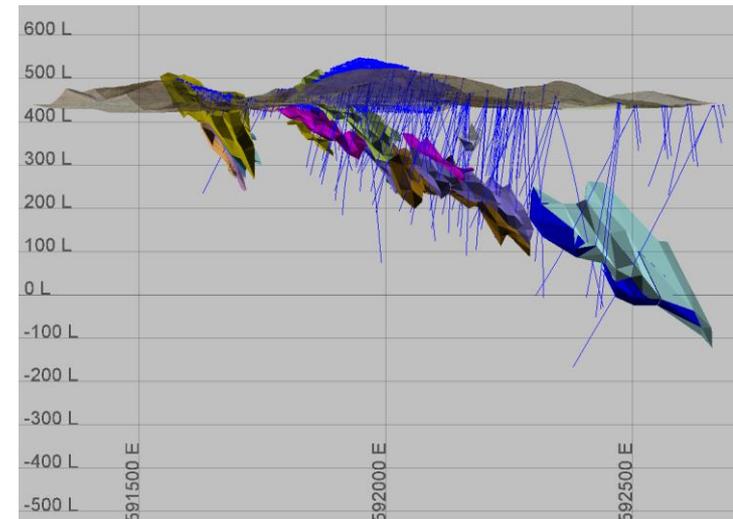


1. ASX: NST 28 July 2011, ASX: NST 27 August 2012

- Excellent infrastructure which includes a self-contained camp and core farm
- Immediate compilation, review and acquisition of exploration data sets and field work
- Surface exploration programs including soil sampling and/or ground geophysical surveys
- Conduct significant drill testing campaigns
- Strategy is to substantially increase the 1.65Moz Au resource & investigate development options
- NST's 2013 strategy was for a Stage 1 CIL oxide plant moving to a Stage 2 sulphide circuit
- Gold price in 2013 ~ A\$1,600 (now 62% higher)



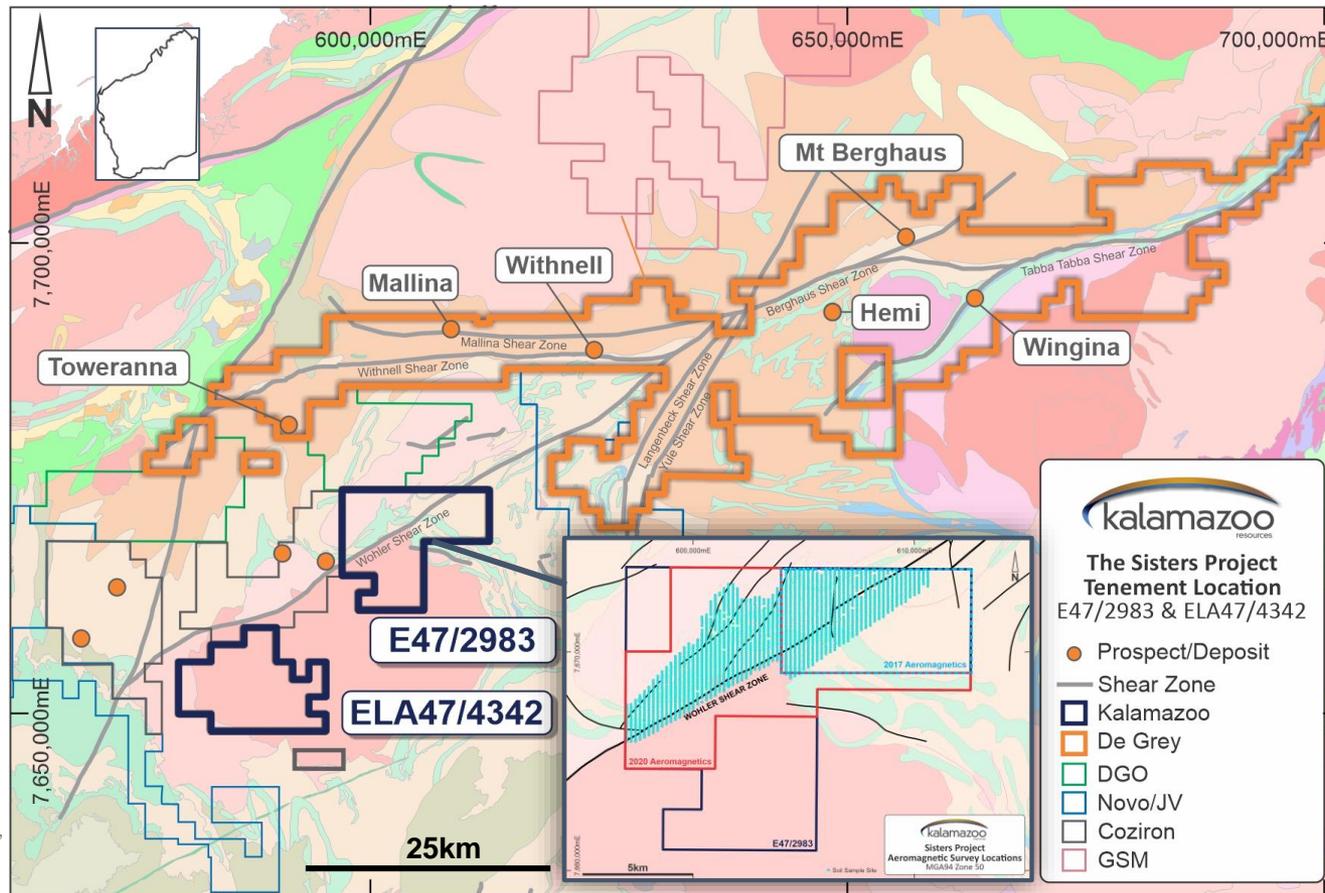
Extensive drill core farm obtained as part of acquisition



Long Section View – Mt Olympus Deposit, Table 1, p348 ASX: KZR 23
June 2020

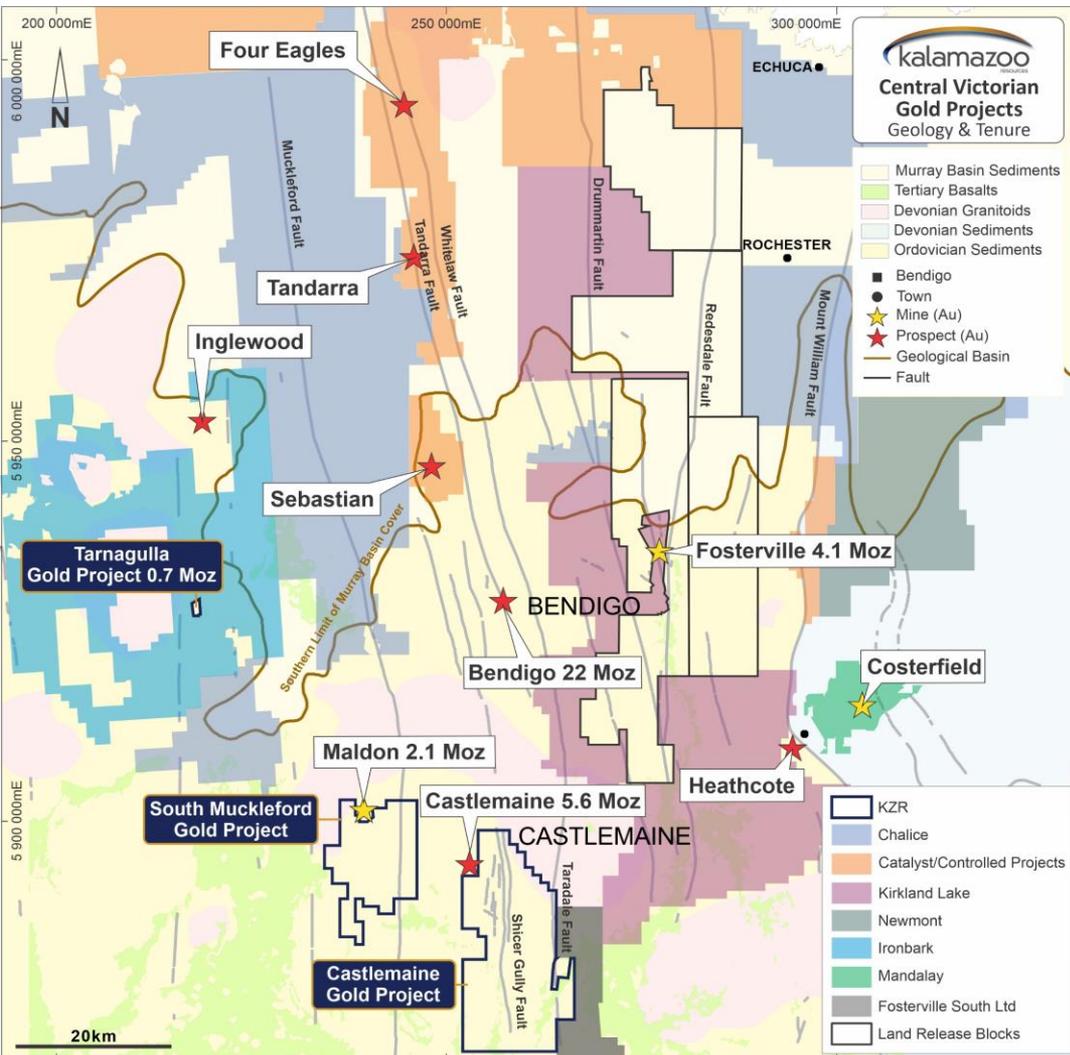
Ashburton adds to Pilbara assets

- Sisters Project along same shear zone as De Grey's world class Hemi discovery¹
- Ultrafine+™ soil sampling & airborne surveys completed – planned drilling Q3, 2020
- Prospective Marble Bar Project (adjacent to Warrawoona Project) and DOM's Hill



1. ASX: DEG 17 December 2019, 6 February 2020, 27 May 2020, 5 June 2020, 9 June 2020

Victoria - World class neighbourhood



- Bendigo Zone in Victoria produced 60M+ oz Au¹
 - Average grade ~ 15g/t Au
 - Goldfield geology 100x richer than global average²
- Fosterville has re-focused activity and global attention on Victoria³
- Castlemaine and South Muckleford Projects (445km²): right locations to find the next World-Class deposit
- Limited modern geophysical exploration – high grade strategy
- Exploring differently, smarter, using new and innovative technologies

1. Willman et al 2002, Geology Survey Victoria, Report 121, 2. Source: Ross Cayley, "Gold in Victoria – The Current State of Play", 3. KLA: "A Leading Senior Gold Producer CIBC Western Institutional Investor Conference January 2020, Kirkland Lake Media release, 19 February 2020

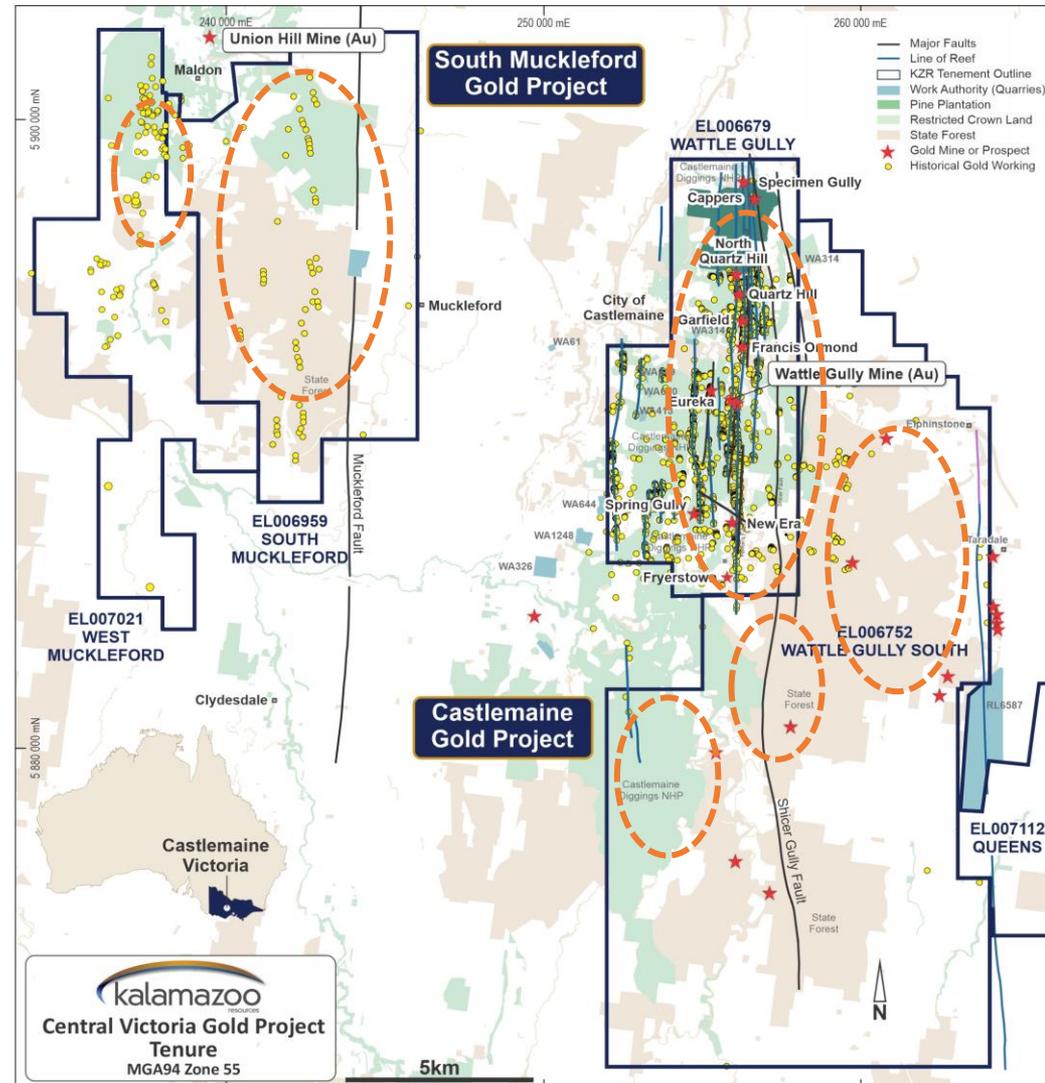
Innovation and exploring smarter

- Extensive data research, with logging and consolidation of 80,000m diamond core
- Multiple CSIRO Collaboration Studies
- IP and Ground Magnetic Surveys with 3D structural geology modelling for targeting
- Maiden diamond drill program March 2020 with high grade intersections (e.g: **1.42m @261g/t Au**)¹
- Numerous targets to be drill tested in 2020/21



Castlemaine and South Muckleford

- Kalamazoo: high-grade (>10g/t Au), large resource strategy (1Moz+ Au)
- Similar age and geology to other Victorian goldfields¹
- Outcropping geology and gold mineralisation
- Brownfield walk-up drill targets at:
 - Castlemaine Gold Project (5.6 Moz historical production)²
 - South Muckleford Gold Project (2.1Moz historical field production)²
- Geochemistry programs under-way
- Drilling planned for Q3/4 2020³

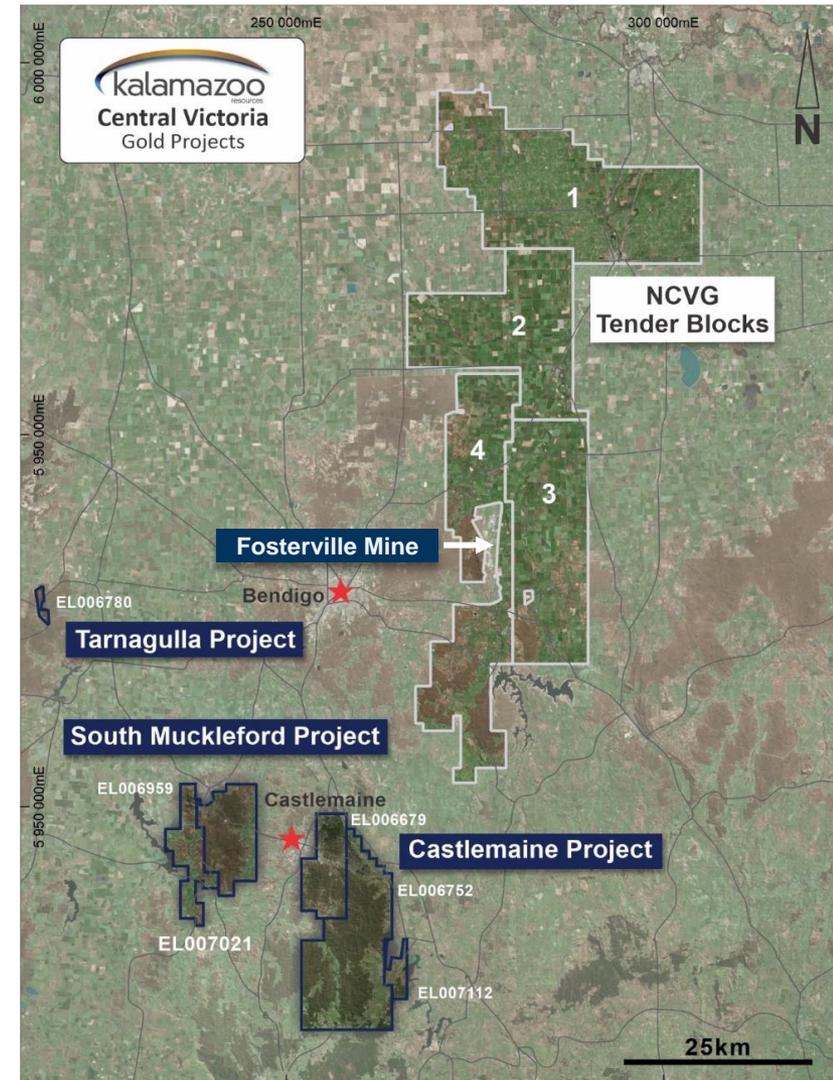


Victorian Goldfields Land Release

- 4 blocks surrounding Fosterville Gold Mine
- Highly prospective exploration tenure
- Evaluation Criteria:

Minerals Exploration Strategy	5%
Exploration Capability & Financial Viability	20%
Minerals Exploration Model	5%
Proposed Minerals Exploration Program	25%
Responsible (Social) Minerals Exploration	45%

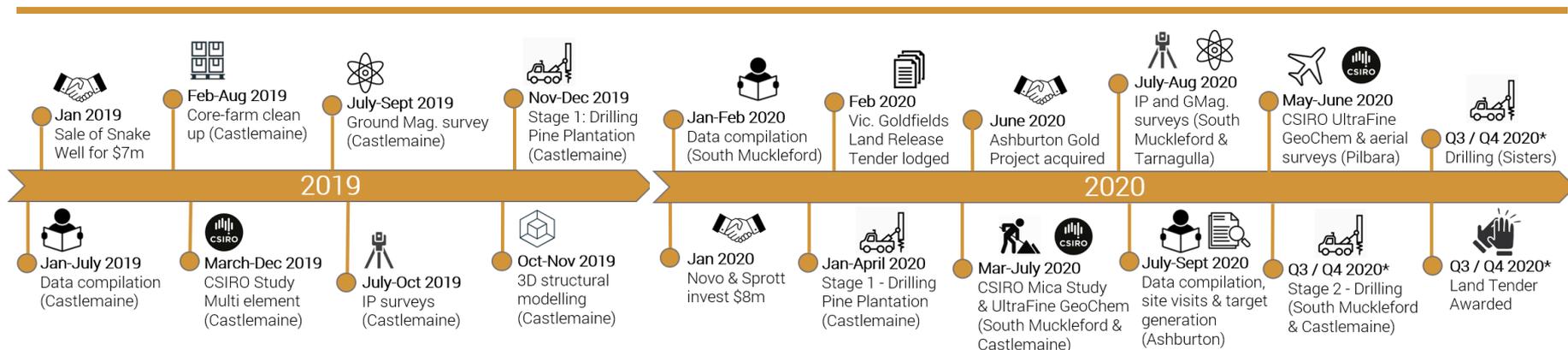
- Excellent fit for Kalamazoo's gold portfolio
- Bid lodged, though intense competition with decision expected in Q3 or 4, 2020



Kalamazoo Resources' exploration projects with respect to the North Central Victorian Goldfields Ground Release

Why invest in Kalamazoo?

- Major assets in two of the most highly rated gold provinces in the world today
- Strategy to expand and progress development options for Ashburton's 1.65Moz Au
- Searching for the next Victorian world-class discovery utilising latest technologies
- Eric Sprott and Novo Resources as strategic cornerstone investors
- Fully funded: \$12.2m cash plus potentially \$23m on option exercise
- Building on past work, 2020 exploration/drilling programs underway across portfolio





Historical photograph referenced from CGT 2008 AGM Presentation

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