



ASX Announcement & Media Release

Acuity Capital Facility & Cleansing Notice

Date: 22 March 2024

ACN: 126 741 259

ASX Code: KGD

Kula Gold Limited ("Kula Gold" or "the Company") (ASX: KGD) is pleased to announce it has entered into an At-the-Market Subscription Agreement ("ATM") with Acuity Capital. The ATM provides the Company with up to \$1,000,000 of standby equity capital over the period to 31 January 2029.

Kula Gold retains full control of all aspects of the subscription process, having sole discretion as to whether or not to utilise the ATM, the maximum number of shares to be issued, the minimum issue price of the shares and the timing of each subscription (if any). There are no requirements on the Company to utilise the ATM and Kula Gold may terminate the ATM at any time, without cost or penalty. Acuity Capital and the ATM do not place any restrictions at any time on the Company raising capital through other methods.

If the Company does decide to utilise the ATM, the Company is able to set an issue floor price (at its sole discretion), with the final issue price being calculated as the greater of the nominated floor price and up to a 10% discount to a Volume Weighted Average Price ("VWAP") over a period of the Company's choosing, again at its sole discretion.

As security for the ATM, the Company has agreed to issue 24,000,000 fully paid ordinary shares ("Collateral Shares") to Acuity Capital at nil consideration, under the Company's existing ASX Listing Rule 7.1 placement capacity. Upon early termination or maturity of the ATM, the Company may buy back (and cancel) the shares placed as security for no cash consideration (subject to shareholder approval).

Cleansing Notice

Kula Gold issued the Shares without disclosure under section 708A(5) of the *Corporations Act 2001 (Cth)* ("the Act") and in accordance with Section 708A(6) of the Act, gives notice under paragraph 708A(5)(e) that:

1. The Shares were issued without disclosure under Part 6D.2 of the Act;
2. As at the date of this notice:
 - a. The Company has complied with the provisions of Chapter 2M of the Act as it applies to the Company;
 - b. The Company has complied with section 674 of the Act; and
 - c. There is no excluded information within the meaning of sections 708A(7) and 708A(8) of the Act which is required to be disclosed under section 708A(6)(e) of the Act.

Authorised by the Managing Director on behalf of the Board

Ric Dawson
Managing Director



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