15 September 2026

Company Announcements Office

ASX Limited

Dear Sir

ENTITLEMENT OFFER CLEANSING NOTICE

Kalgoorlie Gold Mining Limited ACN 645 666 164 (ASX: KAL) (**Company**) gives notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2026/98 and ASIC Corporations (Disregarding Technical Relief) Instrument 2026/180* (**ASIC Instruments**). Where applicable, references in this notice to sections of the Corporations Act are to those sections as modified by the ASIC Instruments.

The Company yesterday announced that it will undertake a capital raising targeting $3.4 million through a placement of new ordinary shares (**New Shares**) to certain institutional and sophisticated investors to raise $2.3 million (**Placement**) and a fully underwritten traditional non-renounceable pro-rata entitlement offer of approximately 56.9 million New Shares (subject to rounding of entitlements) to raise approximately $1.1 million (**Entitlement Offer**).

Under the Entitlement Offer, eligible shareholders of the Company will be entitled to subscribe for 1 New Share for every 10 existing shares held in the Company (**Entitlement**) as at 7.00pm (Sydney time) on the record date, being Monday, 21 September 2026, at an issue price of $0.02 per New Share. The Entitlement Offer will be open from Thursday, 24 September 2026 to 5.00pm (Sydney time) on Tuesday, 6 October 2026 (unless extended or withdrawn).

Eligible Shareholders who take up their Entitlement in full may also apply for additional New Shares up to 100% of their pro-rata Entitlement, being those shares that have not been taken up by eligible shareholders in full or in part (**Top-Up Facility**).

Further details of the Entitlement Offer are set out in the Company's investor presentation that has been lodged with ASX today, and the Entitlement Offer information booklet that the Company expects to release on Thursday, 24 September 2026 and that will be made available to eligible shareholders of the Company on that same date.

The Company advises that:

(a) the New Shares will be offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act;

(b) this notice is being given under section 708AA(2)(f) of the Corporations Act;

(c) as at the date of this notice, the Company has complied with:

  (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and

  (ii) sections 674 and 674A of the Corporations Act;

(d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act that is required to be set out in this notice under section 708AA(7)(d) of the Corporations Act; and

(e) the potential effect of the issue of New Shares on the control of the Company and the consequences of that effect will depend on a number of factors, including investor demand, existing shareholdings in the Company and the extent to which eligible shareholders take up New Shares under the Entitlement Offer. However, having regard to the terms of the Entitlement Offer, which is structured as a pro rata issue, the underwriting and sub-underwriting arrangements for the Entitlement Offer and the nature of the underwriters and sub-underwriters, at this time, the Company does not expect that any person will increase their percentage shareholding in the Company in a way which will have a material impact on the control of the Company.

In addition to paragraph (e) above:

- given the structure of the Entitlement Offer as a pro rata offer, if all eligible shareholders take up their full entitlements under the Entitlement Offer, they will maintain their existing percentage interest in the total issued share capital of the Company insofar as the Entitlement Offer is concerned;
- if eligible shareholders do not take up any entitlements in the Entitlement Offer, their shareholdings are expected to be diluted by 9.09% in respect of the Entitlement Offer;
- the proportional interests of shareholders who are ineligible shareholders will be diluted because those shareholders are not entitled to participate in the Entitlement Offer;
- If the Placement proposed by the Company is completed in full, the issue of further New Shares under the Placement will result in a dilution of the percentage shareholding of all existing shareholders (except certain institutional or sophisticated existing investors who participate in the Placement), including those who take up their Entitlement in full. The extent of that dilution will depend on the number of New Shares ultimately issued under the Placement. Shareholders should refer to the ASX announcement released 14 September 2026 for further details regarding the Placement; and
- the Entitlement Offer is jointly lead managed by Stralis Capital Partners Pty Limited (ACN 681 589 515) (**Stralis**) and Lazarus Advisory Pty Ltd (ACN 692 922 302) and fully underwritten by Stralis pursuant to an underwriting agreement between the Company and Stralis. In the event there is a shortfall under the Entitlement Offer (including the Top-Up Facility), those shortfall shares will be allocated to Stralis and any sub-underwriters appointed by Stralis. If no sub-underwriters are appointed and the take-up of the Entitlement Offer was zero and Stralis was unable to sell any of the shortfall to other parties, Stralis would have a potential relevant interest in the Company's shares of 9.09%. The issue of New Shares to Stralis (or any sub-underwriters appointed by Stralis) is not expected to have any material effect on the control of the Company.

This announcement was authorised for release by the board of directors of the Company.

Signed for and on behalf of the Company

Graeme Smith
Company Secretary