

Follow-up aircore drill program underway at Wessex, Kirgella Gift, and Providence

Kalgoorlie Gold Mining (ASX:KAL) ('KalGold' or 'the Company'), has commenced a follow-up aircore drill program at its Pinjin Gold Project. The drill rig arrived on site on Thursday afternoon and is scheduled to commence drilling on the Wessex shallow gold target this morning.

For MD and CEO Matt Painter's thoughts on the importance of this new drill program, please see our video on the KalGold Investor Hub at <https://investorhub.kalgoldmining.com.au/link/vPnL9e>

Drilling program

Following a successful raising (ASX: KAL 29 July 2024) Kalgold is well capitalised to accelerate its work program in the Pinjin area.

We have several strategically planned drill programs to test prospective targets at Pinjin. A total of 4,500m of aircore drilling is budgeted for this current program, with around two thirds dedicated to investigating the Company's recent impressive shallow gold hits at our Wessex target. Potential extensions to gold mineralisation peripheral to the recently published Kirgella Gift and Providence JORC (2012) Mineral Resource Estimate will also be tested at Kirgella North and Providence West.

Aircore drilling at Wessex

KalGold's first aircore program at Wessex (ASX: KAL 23 May 2024) defined new shallow gold intercepts that included:

- **28 m at 1.27 g/t Au** from 36 m including **8 m at 1.90 g/t Au** from 44 m, and **8 m at 2.15 g/t Au** from 56 m (PSAC24001) and
- **12 m at 1.17 g/t Au** from 52 m including **4 m at 3.07 g/t Au** from 56 m (PSAC24029).

Gold mineralisation and anomalism at Wessex is currently open in most directions, and shows similarities in style and orientation to Hawthorn Resources (ASX: HAW) neighbouring Anglo Saxon open pit gold mine, located only 1 km to the northeast (off tenure). In this new program, the Company aims to systematically expand drill hole coverage to define the full extent of mineralisation, including towards the Anglo Saxon pit, and in doing so determine whether Wessex is part of the greater Anglo Saxon gold mineralising system.



Figure 1 – One of the planned drill holes for this round of aircore drilling at Wessex, showing proximity to the Anglo Saxon Gold Mine.

The successful definition of additional near surface gold mineralisation and anomalism in oxide and transitional zones at Wessex with this current program is expected to prompt follow-up RC drilling. This will test primary gold mineralisation in deeper fresh rock.

Aircore drilling at Kirgella North and Providence West

The remaining ~1,500m of the drill program will test exploration targets peripheral to Kirgella Gift and Providence, where KalGold recently defined a JORC (2012) Inferred Mineral Resource Estimate of 76,400 oz Au (ASX: KAL 25 July 2024). Two areas will be tested:

1. **Kirgella North:** the north-south shear that hosts gold mineralisation at Kirgella Gift is open to the north. Several holes will test for further gold mineralisation through this area.
2. **Providence West:** the magnetic ridge adjacent to mineralisation at Providence is offset by faulting to the west, where gold anomalism is evident in shallow prior historic RAB and aircore drilling. This program will test for a potential repeat of Providence mineralisation.

Upcoming programs

The Company is focused on completing its obligations for the Farm-in at Pinjin by accelerating work programs throughout the project area. Upcoming drill programs are as follows:

1. **August** – this aircore program which aims to define gold mineralisation and anomalism distributions at Wessex more completely, and test additional targets at Kirgella North and Providence West, peripheral to the recent JORC (2012) Inferred Mineral Resource Estimate. Results from this campaign are expected in late September to early October.
2. **September/October** – aircore program to begin testing additional targets throughout the Pinjin Project area. Results are expected October/November.
3. **November/December** – program will build upon the results of earlier programs. At this stage, the Company envisages that this will include RC drilling at Wessex to define gold mineralisation in fresh rock, additional RC drilling aimed at upgrading and/or extending the mineral resource at Kirgella Gift and Providence, and aircore testing and other targets extensions throughout the project area. Results from this late 2024 program will land in January 2025.

The Company looks forward to updating shareholders when its latest Pinjin results come to hand.

About the Pinjin Project

The Pinjin Gold Project is located around 140km east of Kalgoorlie Boulder and covers a substantial portion of the southern part of the prolific Laverton Tectonic Zone. To the north, this major crustal structure hosts some of the Eastern Goldfields' largest gold mines and deposits.

Authorised for lodgement by the Board of Kalgoorlie Gold Mining Limited.

For further information regarding KalGold, please visit kalgoldmining.com.au or contact:

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About KalGold

ASX-listed resources company Kalgoorlie Gold Mining (KalGold, ASX: KAL) is a proven, low-cost gold discoverer with a large portfolio of West Australian projects and a total gold resource in excess of 214,000 oz. KalGold prides itself on defining shallow, potentially open-pittable gold resources at very low costs, currently less than A\$4.60 per ounce of gold². Current focus includes:

- The **Pinjin Project** within the **30Moz Laverton Tectonic Zone** (host to Sunrise Dam, Granny Smith, Rebecca, Anglo Saxon, and Wallaby projects) is located only 25km north along strike from Ramelius Resources (ASX: RMS) **Rebecca Gold Project**. A first JORC (2012) MRE at Kirgella Gift and Providence (2.34 Mt @ 1.0 g/t Au for 76,400 oz¹) represents the first area targeted by the Company at Pinjin, with many more targets scheduled for testing. The company aims to define further resources as these targets are tested. Some tenure is the subject of a farm-in over two years. Between this tenure and KalGold's own tenure and applications, the Company has established a significant presence in a strategic and important gold producing region.
- The **Bulong Taurus Project**, 35km east of Kalgoorlie-Boulder. Contains the outcropping **La Mascotte** gold deposit as well as a series of satellite prospects and historic workings of the **Taurus Goldfield**. KalGold's definition of a JORC (2012) MRE (3.61 Mt @ 1.19 g/t Au for 138,000 oz²) is outcropping and only 35km from the City of Kalgoorlie-Boulder. Work continues at the project



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¹ See KalGold ASX release, "First Kirgella Gift Inferred Resource of 76,400oz from 3m". 25 July 2024.

² See KalGold ASX release, "La Mascotte gold deposit: First JORC (2012) Mineral Resource of 138,000 oz Au". 7 March 2023.

In accordance with ASX Listing Rule 5.23, the Company is not aware of any new information or data that materially affects the information included in this release, and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the estimates in these releases continue to apply and have not materially changed.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable Australian securities laws, which are based on expectations, estimates and projections as of the date of this news release.

This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, the timing and amount of funding required to execute the Company's exploration, development and business plans, capital and exploration expenditures, the effect on the Company of any changes to existing legislation or policy, government regulation of mining operations, the length of time required to obtain permits, certifications and approvals, the success of exploration, development and mining activities, the geology of the Company's properties, environmental risks, the availability and mobility of labour, the focus of the Company in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, the Company's ability to raise funding privately or on a public market in the future, the Company's future growth, results of operations, restrictions caused by COVID-19, performance, and business prospects and opportunities. Wherever possible, words such as "anticipate," "believe," "expect," "intend," "may" and similar expressions have been used to identify such forward-looking information. Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time.

Forward-looking information involves significant risks, uncertainties, assumptions, and other factors that could cause actual results, performance, or achievements to differ materially from the results discussed or implied in the forward-looking information. These factors, including, but not limited to, fluctuations in currency markets, fluctuations in commodity prices, the ability of the Company to access sufficient capital on favourable terms or at all, changes in national and local government legislation, taxation, controls, regulations, political or economic developments in Australia or other countries in which the Company does business or may carry on business in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculative nature of mineral exploration and development, obtaining necessary licenses and permits, diminishing quantities and grades of mineral reserves, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other geological data, environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding, limitations of insurance coverage and the possibility of project cost overruns or unanticipated costs and expenses, and should be considered carefully. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Prospective investors should not place undue reliance on any forward-looking information.

Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

No stock exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Matthew Painter, a Competent Person who is a Member of the Australian Institute of Geoscientists. Dr Painter is the Managing Director and Chief Executive Officer of Kalgoorlie Gold Mining Limited (KalGold) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Painter consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Dr Painter holds securities in Kalgoorlie Gold Mining Limited.