

New Pinjin aeromagnetic survey to drive further gold discovery

On 25 September 2024, **Kalgoorlie Gold Mining (ASX:KAL)** ('KalGold' or 'the Company') commenced a high-resolution aeromagnetic geophysical survey over the northern parts of the Pinjin Project (Figure 1).

The survey will provide detailed aeromagnetic data over the Jungle Dam area and lateral extension of the Edjudina Goldfield in the north of KalGold's 100%-owned E31/1119. The survey data will match the high quality available south of Hawthorn Resources' (HAW) Anglo Saxon gold deposit, which has significantly guided exploration targeting at Wessex, Kirgella Gift and Providence, while also helping define new targets throughout the project tenure.

On-site data acquisition will be completed by the end of the month. After processing, the new survey data will be integrated with regional geophysical datasets, including KalGold's existing tailored dataset, to ensure high resolution coverage of the entire Pinjin Project area.

The new survey marks the first detailed aeromagnetic coverage of the Laverton Tectonic Zone between the southern end of the Edjudina Goldfield and the northern end of the Pinjin Goldfield. The collected data will surpass current state-wide regional datasets which lack the resolution for detailed exploration targeting.

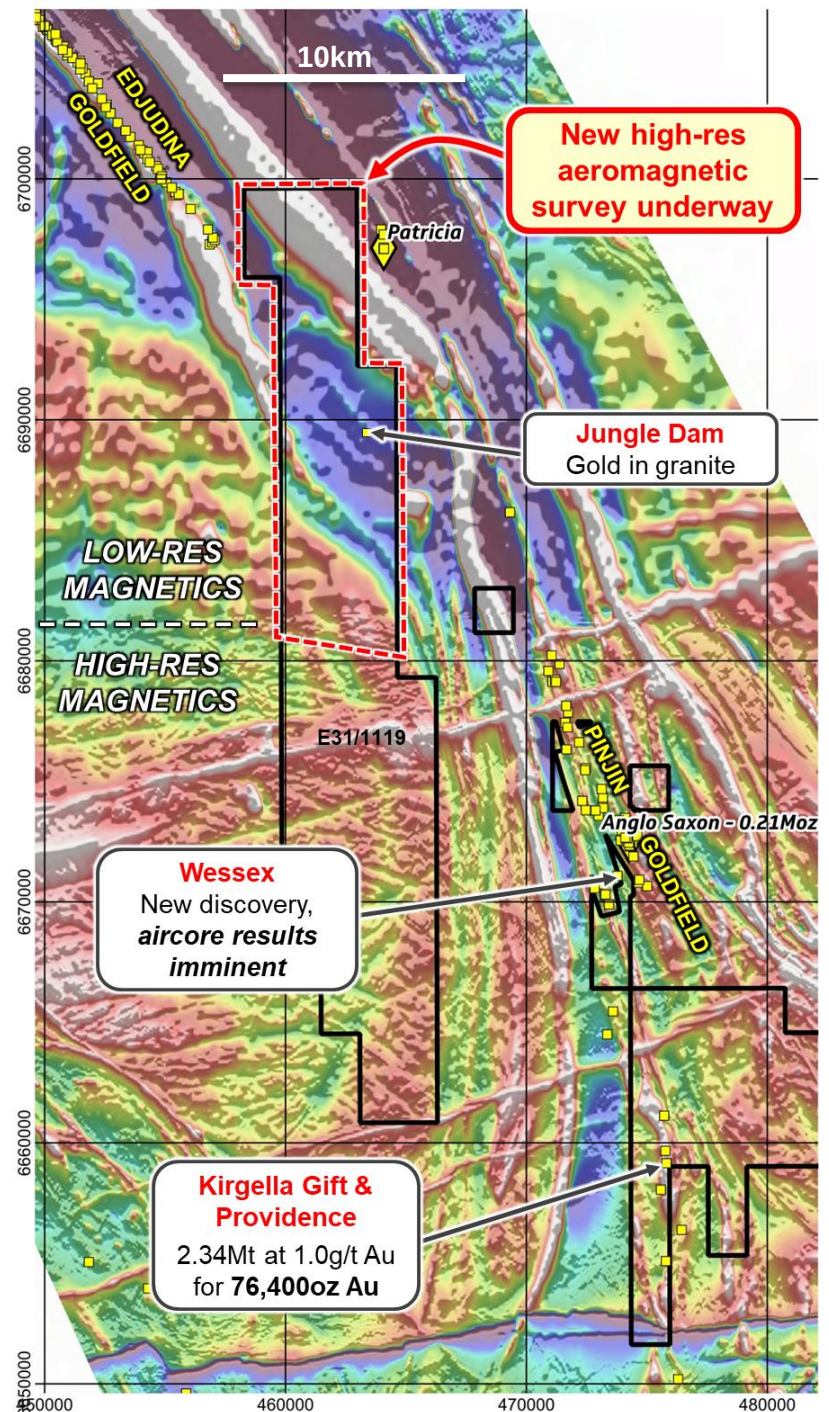


Figure 1 – Planned coverage of KalGold's tenure by the new high-resolution aeromagnetic survey that will provide consistent high-quality coverage of the entire tenement package at the Pinjin Project. Tenure and Minedex sites shown over KalGold's collation of regional magnetic surveys. Projection GDA94 MGA Zone 51.

The new dataset will provide a means to define detailed gold targets in the north of the Pinjin Project. Known gold mineralisation sites within the survey area include the Jungle Dam prospect, an underexplored anomalous northwest-southeast trending structure through the ovoid-shaped Jungle Dam Granite. KalGold will utilise its targeting expertise over the Jungle Dam Granite and into the greenstone sequence, where effective drilling beneath the dominant transported cover is lacking. The Company sees the interaction of the Jungle Dam Granite with the enveloping Laverton Tectonic Zone as providing an opportunity for the development of significant gold mineralisation that, due to a blanket of transported cover, has been overlooked until now.

Upcoming programs

The Company is focused on fulfilling its obligations for the Pinjin Farm-in by accelerating work programs across the project area.

Results for the Phase 2 aircore drill program completed at Wessex in early September are expected soon. This program followed up thick, shallow gold intercepts discovered during first pass drilling at Wessex (ASX: KAL 23 May 2024, *Thick gold intercepts from initial drilling at Wessex near Anglo Saxon Gold Mine*).

In October, a new aircore program will begin to test additional targets throughout the Pinjin Project area, followed by another program in November/December to build on initial aircore results and may include RC follow-up at Wessex or other prospects.

About the Pinjin Project

The Pinjin Gold Project is located around 140km northeast 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.

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.