ASX Announcement & Media Release

Sale of Westonia Tenements

Date: **23rd September 2025** **ACN:** **126 741 259** **ASX Code:** **KGD**

Highlights

- **Divestment of Westonia Project to Forrestania Resources Limited**
- **Cash sale for $500,000 and a further $1,000,000 on a JORC-compliant Mineral Resource of at least 100,000 ounces of gold or equivalent**

Kula Gold Limited ("Kula" or "the Company") is pleased to report that it has executed a sale and purchase agreement to sell its 100% owned Westonia Project comprising exploration licences E77/2756, E77/2766, E77/3234, E77/3237 to Forrestania Resources Limited (ASX: FRS).

Sale terms are:

- $500,000 in cash, settlement in 7 days; and
- A further $1,000,000 cash payment on a JORC-compliant Mineral Resource of at least 100,000 ounces of gold or equivalent being discovered.
- The agreement is subject to due diligence and usual commercial terms.

The divestment aligns with Kula's strategy to focus on advancing the Mt Palmer Gold Project, where diamond drilling is actively underway.

This release was authorised by the Board

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