ASX Announcement & Media Release

Settlement of Westonia Project Divestment to Forrestania Resources Limited

Date: 9th October 2025 **ACN: 126 741 259** **ASX Code: KGD**

Highlights

- **Divestment of Westonia Project to Forrestania Resources Limited**
- **$500,000 cash settlement completed today**
- **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 advise that settlement of the sale of its 100% owned Westonia Project to Forrestania Resources Limited (ASX: FRS) has completed today, following Forrestania's completion of due diligence on the four exploration licences E77/2756, E77/2766. E77/3234 and E77/3237.

Sale terms are:

- $500,000 in cash paid today; 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 divestment aligns with Kula's strategy to focus on advancing the Mt Palmer Gold Project, where drilling is actively underway.

This release was authorised by the Board

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