

Lighthouse gold discovery follow-up RC drilling to commence first week of March

Highlights:

- Follow up **RC drilling at Lighthouse** is fast-tracked to commence **around 4 March 2025**.
- Assessment is in progress focussing on the **possible strike extents of Lighthouse**. Additional drill programs are likely to be required.
- Neighbours are fast-tracking drill testing of the possible westward extension of Lighthouse across the tenement boundary.
- Pro-active exercise of options by shareholders is strengthening the Company's balance sheet.

Kalgoorlie Gold Mining (ASX: KAL) ('KalGold' or 'the Company') is fast tracking follow-up RC drilling at its new Lighthouse gold discovery at Pinjin (KAL: *ASX announcement of 7/2/2025*), with drilling set to commence on or about 4 March 2025.

The first ever drilling at Lighthouse returned thick, high-grade intervals, such as **17 m at 4.81 g/t Au** from 48 m, including **8 m at 9.21 g/t Au** from 52 m, with the hole ending in mineralisation. This drilling outlined an extensive supergene gold blanket that is expected to be associated with underlying primary gold mineralisation. The upcoming RC drilling will test beneath this mineralised blanket to assess the potential for a deeper and more extensive gold system.

For further details on KalGold's systematic discovery strategy at Pinjin, please refer to [this video](#).

RC drilling at Lighthouse to commence around 4 March 2025

A high-capacity RC drill rig, capable of drilling deeply into fresh rock, is secured for follow-up RC drilling at Lighthouse. Mobilisation to site is scheduled around 4 March 2025, with drilling to commence shortly thereafter.

The final details of the drill program are currently being refined. **Lighthouse** has no outcrop and no historic drilling prior to KalGold's recent work, leaving the subsurface geology and structure largely untested. To maximise our understanding of this evolving gold system, the program will include:

- **Approximately 2,500 m of drilling:** All drill holes will target fresh rock below the supergene blanket to test primary gold mineralisation at depth. The total number of holes is being finalised and is likely to be around 15.
- **Tighter drill spacing:** RC drilling will commence on the discovery aircore drill line at 80 m centres before stepping out on new drill lines 100 m to the north and south.
- **Targeted deep drilling:** Select holes will be pushed to 200 m to test gold mineralisation at depth.
- **Systematic coverage:** Drill patterns will provide detailed coverage of the subsurface target area to maximise discovery potential.

Time permitting, KalGold will also complete a limited RC program at **Wessex**, less than 1 km from Hawthorn Resources' Anglo Saxon Gold Mine. RC drilling is likely to comprise up to 500 m in total, following up (at depth) some of the thick, shallow drill hole intercepts returned from the Company's earlier first pass aircore drill programs (*KAL: ASX announcements of 23/5/2024 and 9/10/2024*).

The Company will update shareholders once RC drilling commences.

Further evaluation of Lighthouse along strike

KalGold continues to assess the potential for strike extension of the Lighthouse discovery. Gaps in effective historic drilling to the north and south may lend themselves to further widely spaced, first-pass aircore drilling in these untested areas. Assessment is ongoing. The Company will report to the market soon on its forward plans at and around Lighthouse.

Neighbours to drill test the possible extensions of Lighthouse

KalGold's Lighthouse discovery has renewed interest in the enormous potential of the southern end of the under-explored Laverton Tectonic Zone. Neighbour E79 Gold Mines (ASX: E79), has informed the market (*E79: ASX announcement 11/02/2025*) that it is also fast-tracking drill testing of the area immediately across the tenement boundary to the west of KalGold's Lighthouse discovery. KalGold enthusiastically welcomes this program that will, if successful, expand the footprint of subsurface gold mineralisation in the area. Like KalGold's discovery area, there has been no prior historic drilling in the immediate area on E79's tenure.

KalGold will cooperate with E79 regarding program logistics and access where possible.

Option exercise

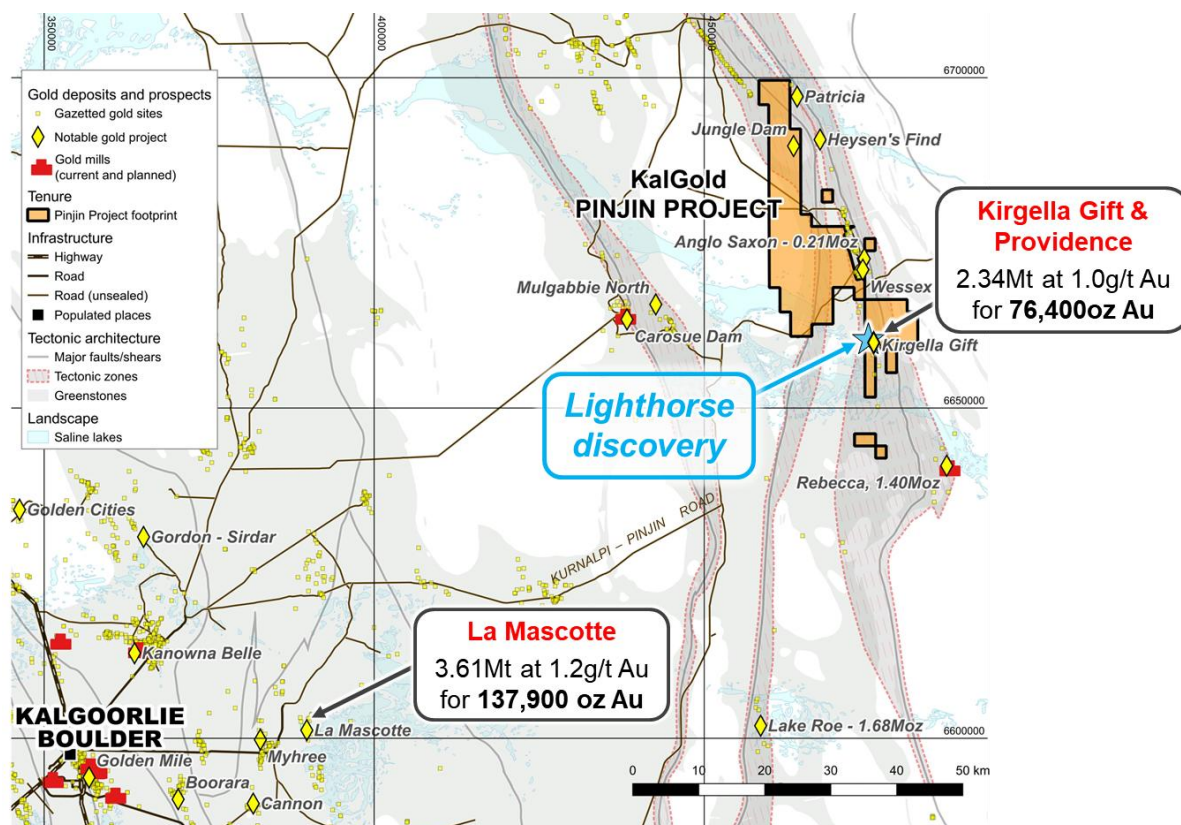
We would like to note that a number of our shareholders have shown strong support for KalGold by exercising their options well ahead of maturity. To date, the Company has received a total consideration of ~\$640,000. This further strengthens the Company's balance sheet to be able to accelerate exploration of the Pinjin Gold Project.

Option holders are reminded that Option forms can be downloaded from the Automic Portal for each shareholder's account. Alternatively, please contact us by sending an email to info@kalgoldmining.com.au for assistance.

About the Pinjin Project

The Pinjin Gold Project is located in a Tier One location approximately 140 km 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.

The project is strategically located next door to Ramelius Resources (ASX: RMS) Rebecca Gold Project where a recent pre-feasibility study outlined a path to gold production by 2027.



Location map of the Lighthouse gold discovery at KalGold's Pinjin Project around 140 km northeast of Kalgoorlie-Boulder. The project is situated approximately 25 km north of Ramelius Resources' (ASX: RMS) Rebecca Gold Project. Also shown are KalGold's JORC Code (2012) Inferred Mineral Resources, the outcropping La Mascotte deposit 35 km east of Kalgoorlie, and the Kirgella Gift and Providence deposits at Pinjin. Projection: MGA 94 Zone 51.

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

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

Matt Painter

Managing Director and Chief Executive Officer

Tel +61 8 6002 2700

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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 **30 Moz Laverton Tectonic Zone** (host to Sunrise Dam, Granny Smith, Rebecca, Anglo Saxon, and Wallaby projects) is located only 25 km north along strike from Ramelius Resources (ASX: RMS) **Rebecca Gold Project**. A first JORC Code (2012) Inferred Mineral Resource Estimate at Kirgella Gift and Providence (2.34 Mt @ 1.0 g/t Au for 76,400 oz¹) represents the first area targeted 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**, 35 km east of Kalgoorlie-Boulder. Contains the outcropping **La Mascotte** gold deposit where KalGold has defined a JORC Code (2012) Inferred Mineral Resource Estimate of 3.61 Mt @ 1.19 g/t Au for 138,000 oz², plus a series of satellite prospects and historic workings of the **Taurus Goldfield**. Work continues at the project.



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.

EXPLORATION RESULTS

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the announcements titled:

- *'Lighthouse' gold discovery at Pinjin: thick, high-grade gold intercepted at new greenfields find, 7 February 2025*
- *First-pass aircore drilling at Kirgella West: broad gold anomalism and mineralisation over 1,200m strike, 18 December 2024*
- *Quarterly activities report for the quarter ending 30 September 2024, 30 October 2024*
- *Aircore defines 2km gold target at Wessex (Pinjin Project), 9 October 2024*
- *Wessex drilling reveals thick gold intercepts at Pinjin Project, 23 May 2024*
- *Providence: North plunging shallow gold mineralisation has significant potential, 7 December 2023*
- *Shallow, high-grade results extend Kirgella Gift and Providence corridor to over 1,150m of strike, 25 October 2023*
- *Thick, shear-hosted gold mineralisation intercepted at Kirgella Gift, 8 June 2023*
- *KalGold farms-in to Kirgella gold tenements and acquires Rebecca West tenure at Pinjin, 23 May 2023.*

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above.

MINERAL RESOURCE ESTIMATES

The references in this announcement to Mineral Resource estimates were reported in accordance with Listing Rule 5.8 in the following announcements:

- *La Mascotte gold deposit: First JORC (2012) Mineral Resource of 138,000 oz Au, 7 March 2023.*
- *First Kirgella Gift Inferred Resource of 76,400 oz from 3m, 5 July 2024.*

In accordance with ASX Listing Rule 5.23, the Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement noted above and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the previous market announcements continue to apply.