Follow-up aircore drilling at Wessex to commence mid-August

Highlights:

- Wessex follow up aircore drill program is planned to commence mid-August 2024. The program is located 1 km southwest of Hawthorn Resources' (ASX: HAW) Anglo Saxon open pit gold mine and unmined high-grade underground resource.
- Gold mineralisation at Wessex remains open to the north, south and east towards Anglo-Saxon. KalGold's follow up program will test for extensions to known gold mineralisation.
- Geophysical and structural exploration targets at the Pinjin Project focused around and proximal to **Kirgella Gift and Providence,** will also undergo drill testing:
    - Targets are prioritised to provide the greatest probability of success, potential suitability for open pit mining and considering farm-in commitments.
    - Finalisation of first pass aircore programs is underway, with staged drilling commencing following receipt of all statutory approvals.
- An initial JORC Code (2012) **Mineral Resource Estimate** for Kirgella Gift and Providence is targeted for completion this month.

Kalgoorlie Gold Mining (ASX: KAL), KalGold' or 'the Company'), is pleased to provide an update on targeting and planned aircore drilling throughout the Pinjin Gold Project area.

KalGold Managing Director Matt Painter said:

"The southern Laverton Tectonic Zone is one of the most prospective areas of the Eastern Goldfields of Western Australia. The recent discovery of the continuation of gold mineralisation at Wessex onto KalGold's tenure highlights the possibility that the greater Anglo Saxon gold mineralising system extends southward to Wessex and potentially beyond. Being located within a known goldfield hosted by a crustal-scale gold mineralising structure such as the Laverton Tectonic Zone, the possibilities begin to multiply.

Our follow-up aircore drill program at Wessex is scheduled to commence in mid-August. Drilling will later extend to other targets peripheral to Kirgella Gift and Providence.

The effectiveness of low-cost aircore drilling at Pinjin was proven by the success of the first program at Wessex. We look forward to exploring the full extent of Wessex and making further discoveries at our other defined targets in the Pinjin Project area."

New aircore drill program

First pass aircore results at Wessex highlighted extensive, thick, shallow gold intercepts in a previously undrilled area across the tenement boundary from historic drilling (*ASX: KAL, Wessex drilling reveals thick* *gold intercepts Pinjin Project, 23 May 2024*). Given these highly encouraging initial results, follow up aircore drilling will commence shortly to further refine and extend the known gold mineralisation footprint.

An additional series of compelling exploration targets located within a 5km radius of Kirgella Gift and Providence have also been defined and are being prioritised.

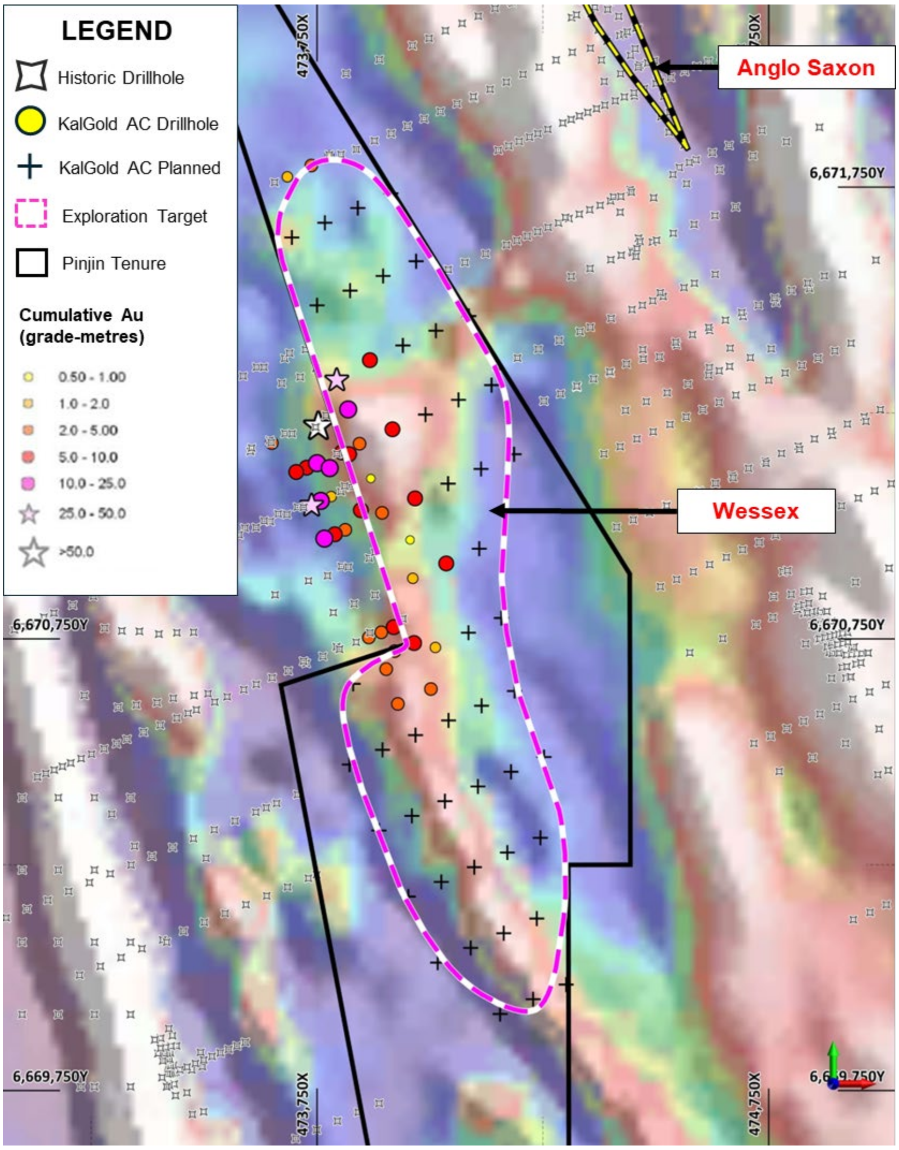

Figure 1 – Wessex exploration target area with previous and new planned aircore drill collar positions. Gold mineralisation at Wessex is currently open to the north, east and south. Note highlighted position of the Anglo Saxon gold mineralisation system approximately 1km to the northeast on Hawthorn Resources' tenure. Projection MGA 94 Zone 51.

Wessex

KalGold's first aircore drill program at Wessex (*ASX: KAL, 23 May 2024*) was highly successful, defining thick intercepts of gold mineralisation and anomalism at shallow levels, such as PSAC24001 which contained **28m at 1.27 g/t Au from 36m** depth.

Wessex is currently defined over an area of ~800x250m including historic drilling across the tenement boundary to the west (*ASX: KAL, 23 May 2023).* Gold mineralisation appears to be hosted within a komatiitic (high-Mg) basalt around its western contact with a schistose, intermediate volcano-sedimentary package. Gold mineralisation and anomalism at Wessex is open to the north, south and east. Examination of the results showed shallow, northeast-dipping gold mineralisation (similar to the nearby Anglo Saxon deposit) corresponding to subtle geophysical anomalies, suggesting further extension of gold mineralisation.

Follow up aircore drilling designed on a nominal 160x80m grid aims to expand the current gold mineralisation footprint and test the full strike extent of the Wessex trend (Figure 1). The program will cover subtle geophysical anomalism which appears to connect Wessex to the adjacent Anglo Saxon gold mineralising system (off tenure).

Success in this next round of aircore drilling at Wessex will prompt follow up RC drilling with scope to move the project towards an initial Mineral Resource Estimation.

All approvals are currently in place with the Company aiming to commence drilling in August, subject to rig availability.

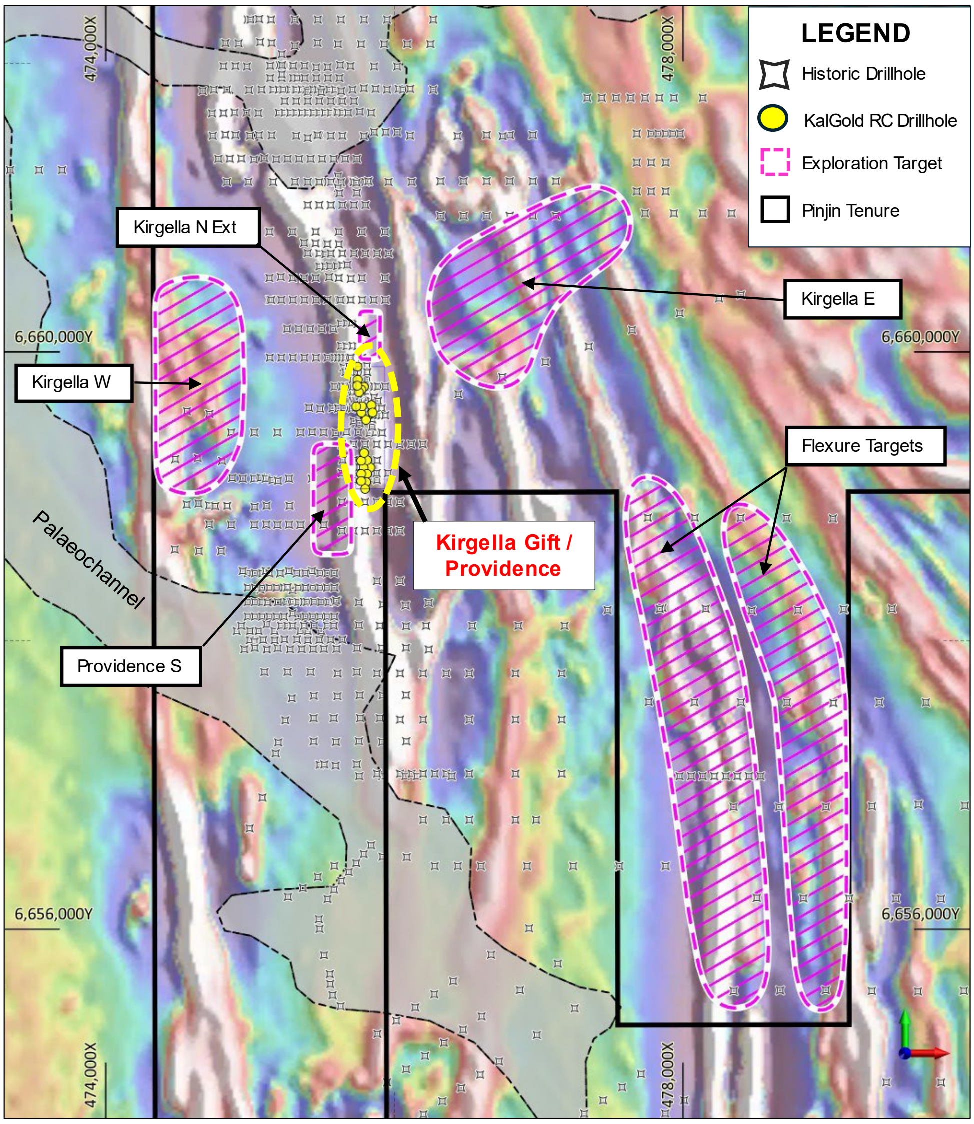

Figure 2 – Exploration targets areas within an approximate 5km radius of the Company's Kirgella Gift and Providence prospects selected for first pass aircore drill testing in coming programs. Projection MGA 94 Zone 51.

Additional targets for first-pass testing

Additional targets are also being readied for drill testing. Most of these are either peripheral to or within a 5km radius of Kirgella Gift (Figure 2). For some targets, particularly the larger targets further to the east, statutory approvals are required.

In order of proximity to Kirgella Gift, these additional targets include:

- **Kirgella North Extension**
  Gold mineralisation remains open to the north along strike of Kirgella Gift. Sparse results include a single KalGold RC hole, KGRC23004, that returned 4m @ 1.50 g/t Au from 93m, around 80m to the north.
- **Providence South**
  Possible Providence structural repeat target along the western contact of the host ultramafic unit remains untested by widely spaced and ineffective historic aircore and RAB drilling.
- **Kirgella West**
  1500x600m geophysical and structural target around 1km west of Kirgella Gift. Prior historic aircore drilling is patchy and ineffective.
- **Kirgella East**
  1500x750m geophysical and structural target around 1.5km northeast of Kirgella Gift has had no prior drill testing.
- **LTZ Flexure**
  4000x1200m geophysical and structural target focused on a distinct regional flexure in the Laverton Tectonic Zone, centred approximately 3km southeast of Kirgella Gift. Very widely spaced, historic regional RAB and aircore drilling is ineffective.

One or two of these targets may be added to the upcoming Wessex drill program. Otherwise, the Company intends to commence drilling on a staged basis following receipt of all required statutory approvals. Drilling is likely to utilise a nominal 400x50m pattern over these targets, with infill as and where required based on results.

The huge potential of the southern LTZ

KalGold's Pinjin Project includes highly prospective ground over the southern portion of the Laverton Tectonic Zone (LTZ). The Project is located strategically between Hawthorn Resources' (*ASX: HAW*) Anglo Saxon gold mine in the north, and Ramelius Resources' (*ASX: RMS*) Lake Rebecca Gold Project to the south.

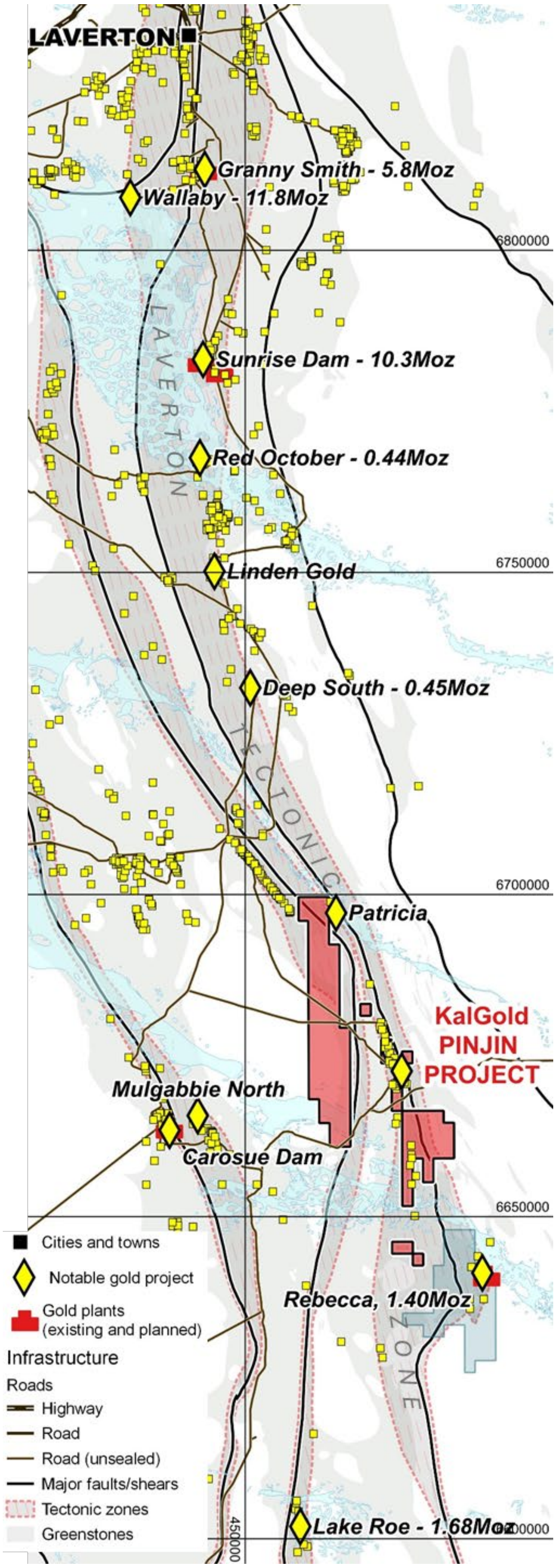

Figure 3 – KalGold's Pinjin project (red areas) shown in the southern part of the crustal-scale, gold-mineralising Laverton Tectonic Zone (LTZ). The southern portion of the LTZ is highly prospective and under-explored, with KalGold's tenure occupying a key flexure in the structure. Projection MGA 94 Zone 51.

- The **Anglo Saxon** deposit (also known as the Trouser Legs mine) was open pit mine operated by Hawthorn Resources between December 2017 to December 2019. Total reported ore production was **672 kt @ 2.4 g/t Au for 52 koz** (ASX: HAW 13 March 2020). The deposit has a remaining high grade Mineral Resource of **796 Kt @ 6.1 g/t Au for 157 koz** located below the current pit (*ASX: HAW 30 October 2020*), which is one of the highest-grade gold resources in Western Australia.
- The **Lake Rebecca** Gold Project has a current global Mineral Resource of **33 Mt @ 1.3 g/t Au for 1.4 Moz** (*ASX: RMS 14 September 2023*). It is currently the subject of a Pre-Feasibility Study (PFS) that is assessing installation of a new mill at the Rebecca site.

Located where the gold rush era Pinjin Goldfield drops beneath transported cover, between the Anglo Saxon mine and Lake Rebecca Project, KalGold sees this southern portion of the prolific Laverton Tectonic Zone as one of the most prospective gold target areas in Australia. By systematically testing the targets listed and defining further targets throughout the project area, KalGold is maximising its chances to make a major gold discovery in one of the last overlooked parts of the Eastern Goldfield province of Western Australia.

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, focussed on:

- 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**. Importantly, KalGold's methods resulted in the definition of a JORC inferred resource estimate (3.61 Mt @ 1.19 g/t Au for 138,000 oz[1]) that is one of the most inexpensive in recent times (A$4.60 per ounce of gold). Exploration work continues at the project.
- 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**. With historic work identifying open gold mineralisation from shallow levels, immediate work is focused on testing mineralisation continuity. At Kirgella and Pinjin South, tenure is the subject of a farm-in over the next two years to expand upon known mineralisation. Between this tenure and KalGold's existing tenure and applications, the Company has established a significant presence in a strategic and important region.

- Other projects are the focus of early-stage exploration programs. Gold anomalism and recent discoveries are driving efforts at **Perrinvale** and **Zelica.** Additionally, lithium potential is being tested at the **Pianto** and **Pinjin** projects.

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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

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

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:

- *Thick gold intercepts from initial drilling at Wessex near Anglo Saxon Gold Mine*, 23 May 2024
- *New gold targets at Pinjin: drill testing for more shallow gold commencing soon*, 3 April 2024
- *Kirgella Gift: Thick gold intercepts defined from 3m beneath surface,* 15 March 2024
- *Providence: North plunging shallow gold mineralisation has significant potential at depth*, 7 December 2023
- *Shallow, high-grade results extend Kirgella Gift and Providence corridor to over 1,150 m of strike*, 25 October 2023
- *Thick, shear-hosted gold mineralisation intercepted at Kirgella Gift*, 8 June 2023
- *KalGold farms-in to Kirgella gold tenement and acquires Rebecca West tenure at Pinjin*, 24 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.