

## KalGold's first drill program hits gold at Bulong Taurus

**KalGold's first drill program hits shallow oxide gold at both initial targets within the greater Bulong Taurus project area.**

- Thick zones of near-surface oxide gold mineralisation are punctuated by higher grades at **La Mascotte**. New results in BLRC210001 include:
  - **18m at 1.23g/t Au** from **1m** including **2m at 4.95g/t Au** from 15m
  - **10m at 1.29g/t Au** from **23m** including **1m at 8.19g/t Au** from 23m
  - **10m at 1.16 g/t Au** from **52m** including **1m at 6.5g/t Au** from 52m
- New results confirm historic 1990s pre-JORC resource drill out results. KalGold is rigorously assessing this historic data in detail to define an **initial exploration target at La Mascotte**.
- Confirmatory, first-pass drilling at **Great Ophir mine** intersects saprock gold mineralisation, including **1m at 6.16 g/t Au from 13m**, in BLRC210005.

**Follow-up programs totalling 3,350m are approved for La Mascotte, Great Ophir, and other targets. Commencing mid-December, these programs will begin to define Bulong Taurus's full potential.**

Kalgoorlie Gold Mining (ASX:KAL) ('**KalGold**' or 'the **Company**') is pleased to advise that the Company's first drill program has intersected gold at its lead project, Bulong Taurus, 35km to the east of Kalgoorlie-Boulder. Two targets were tested, La Mascotte and Great Ophir, with shallow oxide gold confirmed at both. **KalGold MD and CEO, Dr Matt Painter**, said:

*"A limited, first-pass drill program at Bulong Taurus has intersected significant oxide gold mineralisation at both targets tested. By drilling prior to listing last week, KalGold is off to a flying start. A second program is scheduled to commence in December with results expected in early 2022. With multi-million-ounce neighbours immediately to the west and south, we plan to rigorously assess dozens of targets at Bulong Taurus to try to unlock similar potential."*

Work to assess these results is ongoing. Information provided in this release will be followed up with detailed analysis once the results are fully assessed.

## THICK NEAR-SURFACE GOLD AT LA MASCOTTE

Near surface, oxide gold mineralisation was intersected in both drill holes at La Mascotte. Results are presented in Appendix 2 and 3, and include:

|                   |   |
|-------------------|---|
| <b>BLRC210001</b> | <b>18m at 1.23g/t Au from 1m</b><br><i>including 2m at 4.95g/t Au from 15m</i><br><b>10m at 1.29g/t Au from 23m</b><br><i>including 1m at 8.19g/t Au from 23m</i><br><b>10m at 1.16 g/t Au from 52m</b><br><i>including 1m at 6.48g/t Au from 52m</i><br>4m at 1.18 g/t Au from 75m |
| <b>BLRC210002</b> | 4m at 0.82 g/t Au from 24m<br>12m at 0.85 g/t Au from 35m<br><i>including 1m at 2.87 g/t Au from 35m</i><br><i>and 1m at 2.71 g/t Au from 44m</i><br>3m at 1.11 g/t Au from 72m<br>2m at 1.37 g/t Au from 82m   |

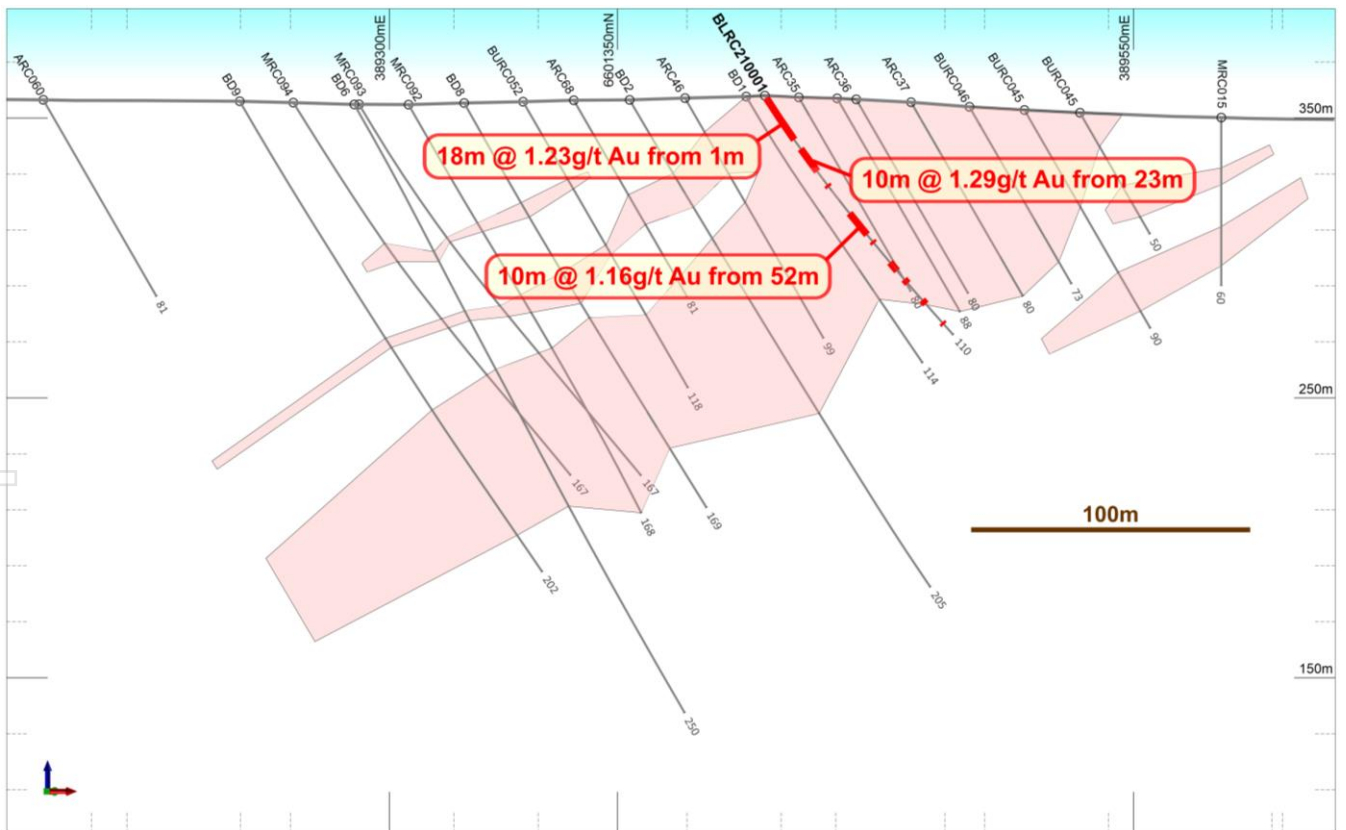


Figure 1 – Preliminary section of La Mascotte looking towards 340°, showing historic drilling that has tested to depth (by Trafalgar, Manor Resources, and Goldfields, 1980s-1990s, with depths labelled), new drilling at BLRC210001 with intercepts as described in Appendix 3 (red), mineralised zones (pink, as per Appendix 3) and topography. View is towards the NNW. Historic drill data is still being assessed, but it is clear that KalGold’s confirmatory drilling is consistent with this data.

### Ongoing assessment of data to define an Exploration Target

Assessment of historic results is ongoing, but it is clear that these new results are consistent with and confirm closely spaced drilling at La Mascotte, which was used to define a pre-JORC resource in the 1990s. These new results fall within the mineralised envelope (as defined in Appendix 3) (Figure 1) that was depicted by drill programs where collars were spaced as tightly as 20m apart (Figure 2).

Modelling of this dataset is underway, but it is already apparent that gold mineralisation is open in every direction with expectations that a significant mineralised system is emerging. KalGold intends to use this information to define a new exploration target for La Mascotte once this assessment is completed.

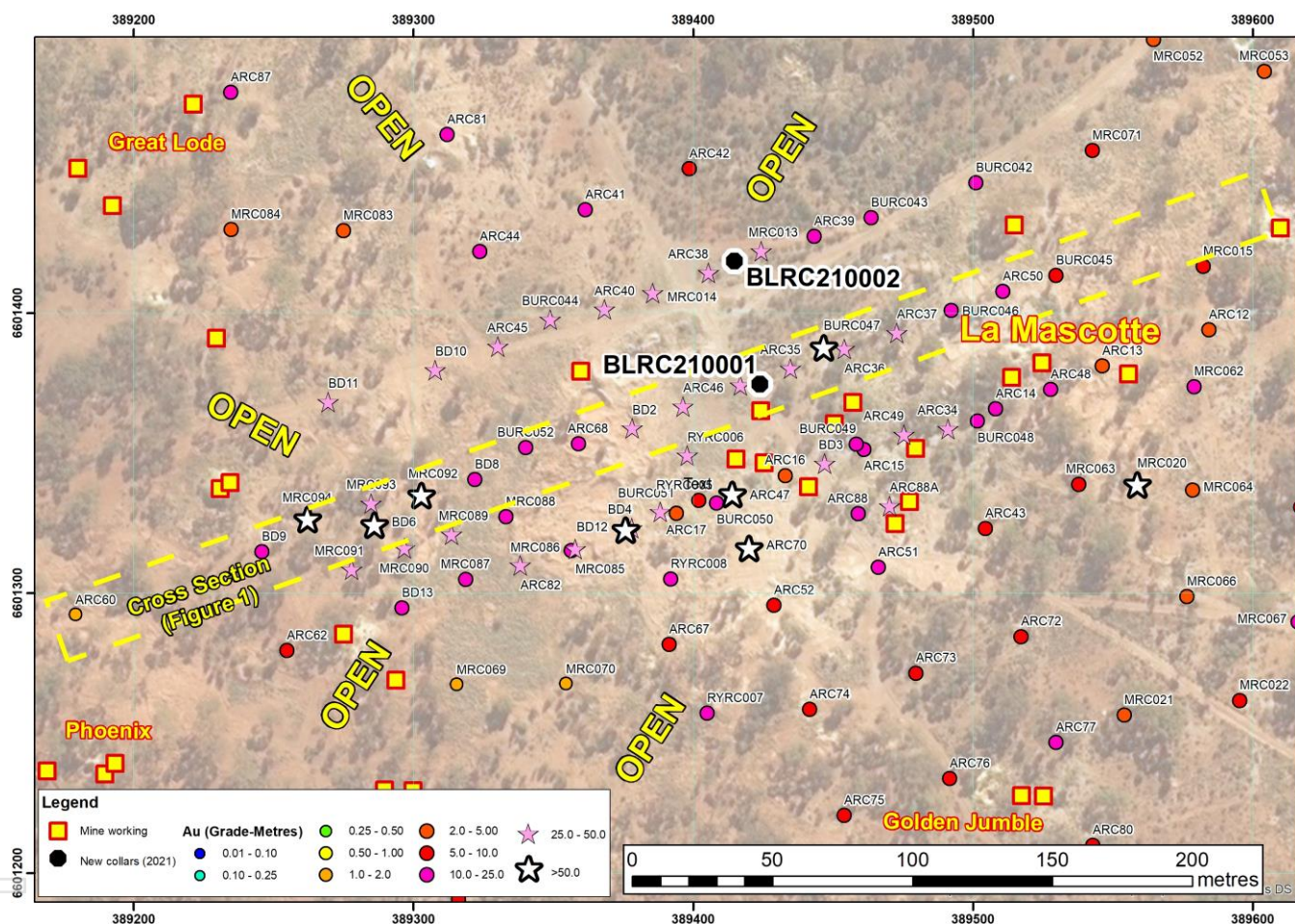


Figure 2 – New drilling at La Mascotte showing historic drilling that has effectively tested to depth for mineralisation and mine workings. Extensive drilling was undertaken during the 1990s to define a pre-JORC resource. Au (grade-metres) represent gold abundance in each drill hole, and are calculated by multiplying an intercept value by its thickness. Data is currently under assessment for inclusion into an upgraded JORC Code (2012) resource, but shows a broad ~300x300m mineralised area define by historic drilling. Projection MGA 94 Zone 51.

### JORC resource in development, beginning at La Mascotte

The Company aims to utilise historic data to define an initial JORC Code (2012) resource beginning at La Mascotte. Detailed historic drilling at La Mascotte covered roughly 300x300m, showing gold mineralisation throughout (Figure 2). To this end, new drill holes are required to confirm historic results and extend the known footprint of gold mineralisation. The Company has conducted field confirmation of historic localities and acquired associated laboratory certificates to validate the inclusion of historic data into a potential JORC (2012) resource.

An initial resource at La Mascotte, which constitutes around 1% of total Bulong Taurus project area, will mark a significant step in the assessment and expansion of the project.

**GOLD AT GREAT OPHIR**

Near surface oxide gold at Great Ophir appears to be structurally controlled and nuggety in nature. Drill hole BLRC210005 recorded an intercept of **1m at 6.16 g/t Au from 13m** within saprock. Mineralisation indicators elsewhere suggest significant faulting and structural disruption which is considered a positive factor for the development of orogenic gold deposits. A lack of systematic data from the prospect has hindered interpretation with insufficient data to construct a meaningful cross-section.

However, this will be overcome by pattern drilling, likely to be at 80m centres, over the extent of the Great Ophir, Golden Crown, Wills, and Fremantle areas. The proposed footprint incorporates extensive surface and underground workings, historic production, ongoing prospecting, and new intercepts with multiple subparallel gold mineralised structures identified from this data (Figure 3). This will be part of the December drill program.

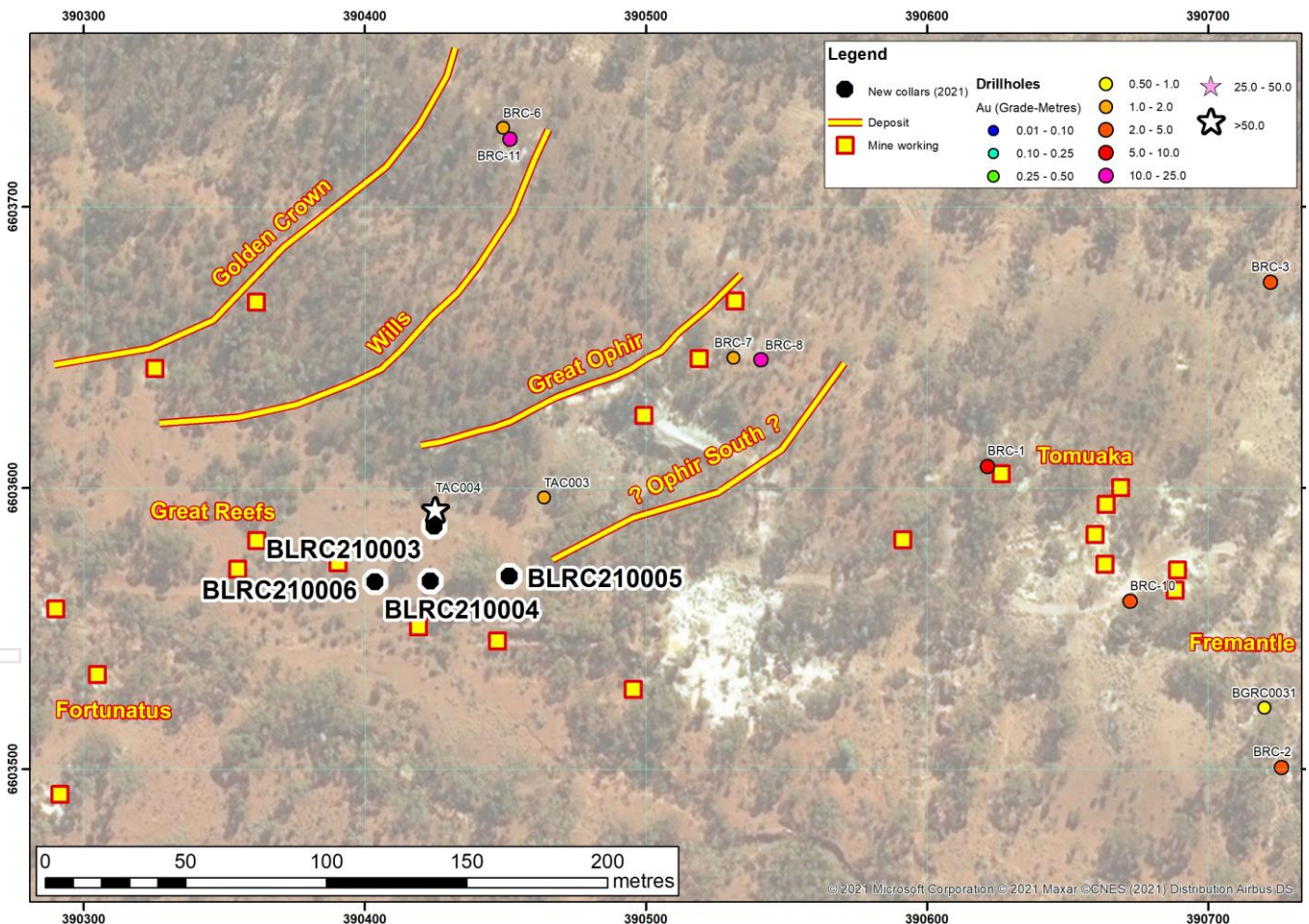


Figure 3 – New drilling at Great Ophir showing historic drilling that has effectively tested to depth for mineralisation, mine workings, and extents of selected deposits at surface. Note the paucity of drilling at Great Ophir compared to La Mascotte. This lack of data precludes the construction of a meaningful cross section at this stage. Map is at the same scale as the La Mascotte map. Projection MGA 94 Zone 51.

**UPCOMING DRILLING**

The Company’s second RC drill program will build on these first-pass results. Scheduled to commence shortly, the Company anticipates results in early 2022 will provide targets for diamond drilling to help define controls on gold mineralisation and allow smarter and more efficient targeting. This second phase of drilling will include:

- Pattern drilling at Great Ophir to provide first ever systematic assessment of this historic mine site.
- Further selected confirmation of near surface gold mineralisation at La Mascotte by new holes that will extend high-grade zones to the west, northwest and south.

This new drilling at La Mascotte is expected to provide additional certainty regarding tightly spaced 1990s drill programs. The Company aims to incorporate historic resource drill out programs into a new, expanded JORC resource beginning at La Mascotte in 2022.

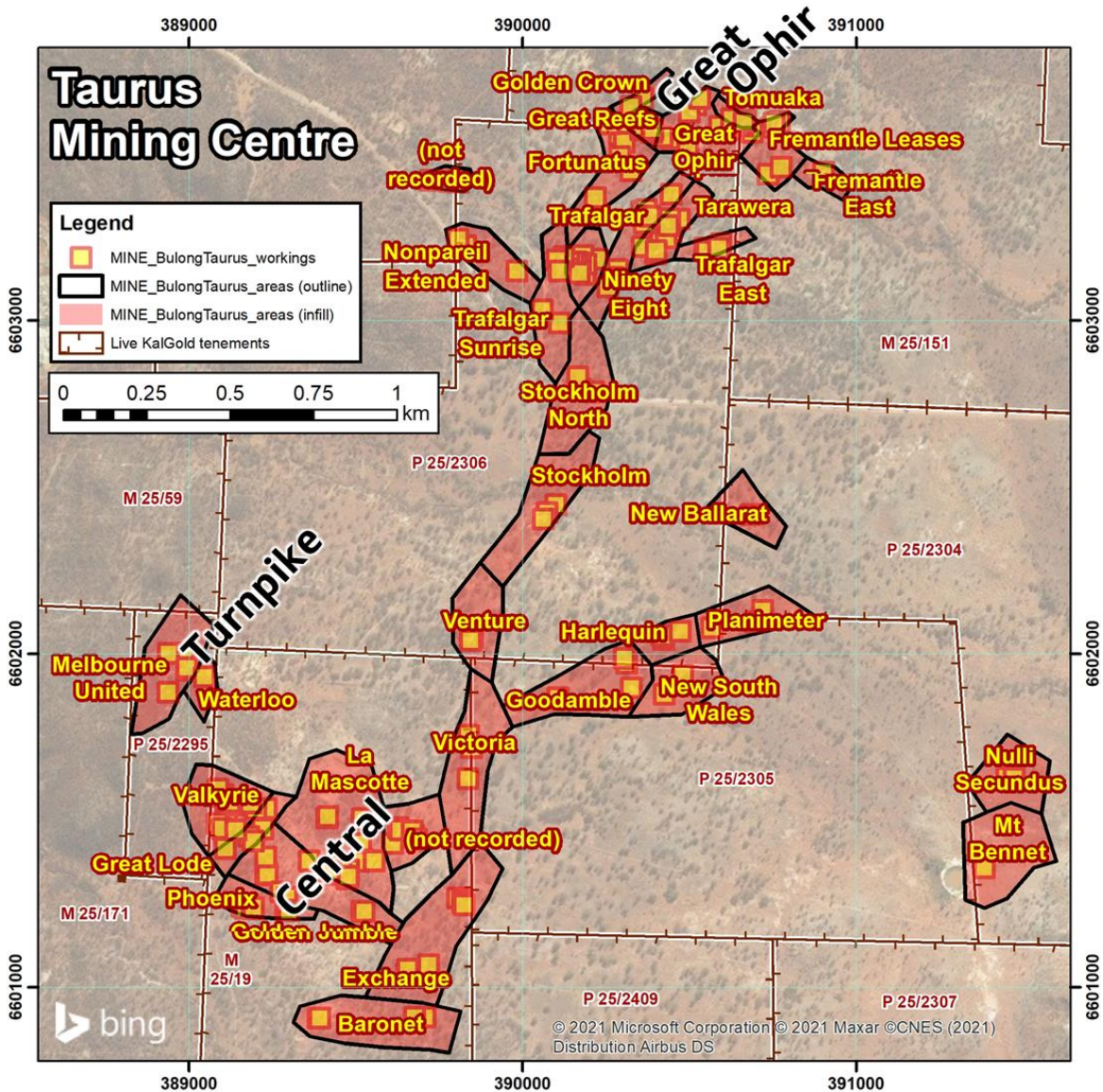


Figure 4 – Map of the Taurus Mining Centre, showing the locations of the La Mascotte (lower left) and Great Ophir (top centre) drill programs reported in this document. Projection MGA 94 Zone 51.

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

For further information regarding KalGold, please visit [kalgoldmining.com.au](http://kalgoldmining.com.au) or contact:

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## About KalGold

Kalgoorlie Gold Mining (KalGold, ASX:KAL) is an ASX-listed resources company, with a large portfolio of West Australian projects, focussed on:

- The **Bulong Taurus Project**, 35km east of Kalgoorlie-Boulder, which offers opportunity for rapid conversion of new and historic drill results to JORC resources. The Taurus gold mining centre was discovered in the 1890s gold rush and has been almost continuously worked by prospectors since. KalGold is the first company in generations to assemble the full tenement package over the mining centre to fully and properly assess this highly mineralised area for significant gold deposits.
- The **Keith-Kilkenny** and **Laverton Tectonic Zone Projects**, which will focus on overlooked areas of these highly prospective terranes. Broad areas containing nickel laterite deposits have not been assessed for gold in decades, and KalGold will initially focus on assaying archived samples from historic programs. Other areas contain recent prospector discoveries that have not been previously explored.
- Other projects, including the **Kalgoorlie Project**, that offer numerous conceptual targets that will be refined and tested through ongoing field and desktop programs.



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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 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 Results 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 a the Managing Director and Chief Executive Officer of Kalgoorlie Gold Mining Limited 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.

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## Appendix 1 – Collar location data

Collar location data for all new RC drill holes completed by KalGold within the Bulong-Taurus area.

| Prospect    | Drill hole | Type | Depth (m) | Tenement | Grid     | Easting (mE) | Northing (mN) | RL (mASL) | Dip (°) | Azimuth (°) |
|-------------|------------|------|-----------|----------|----------|--------------|---------------|-----------|---------|-------------|
| La Mascotte | BLRC210001 | RC   | 110       | M25/0019 | MGA94_51 | 389,423.954  | 6,601,374.520 | 357.961   | -60     | 70          |
|             | BLRC210002 | RC   | 100       | M25/0019 | MGA94_51 | 389,414.733  | 6,601,418.545 | 358.140   | -60     | 70          |
| Great Ophir | BLRC210003 | RC   | 50        | M25/0151 | MGA94_51 | 390,424.582  | 6,603,586.449 | 350.726   | -60     | 0           |
|             | BLRC210004 | RC   | 70        | P25/2306 | MGA94_51 | 390,423.343  | 6,603,566.887 | 350.640   | -60     | 0           |
|             | BLRC210005 | RC   | 70        | P25/2306 | MGA94_51 | 390,451.428  | 6,603,568.599 | 350.057   | -60     | 0           |
|             | BLRC210006 | RC   | 70        | P25/2306 | MGA94_51 | 390,403.638  | 6,603,566.654 | 350.865   | -60     | 0           |

Collar location data are also presented for all historic holes presented within this document, from La Mascotte and Great Ophir

| Prospect    | Drill hole | Type | Depth (m) | Company   | Year     | Grid     | Easting (mE) | Northing (mN) | RL (mASL) | Dip (°) | Azimuth (°) |
|-------------|------------|------|-----------|-----------|----------|----------|--------------|---------------|-----------|---------|-------------|
| La Mascotte | ARC12      | RC   | 39        | Trafalgar | 1988     | MGA94_51 | 389584.4     | 6601393.9     | 350.4     | -60     | 70          |
|             | ARC13      | RC   | 39        | Trafalgar | 1988     | MGA94_51 | 389546.3     | 6601381.1     | 351.3     | -60     | 70          |
|             | ARC14      | RC   | 39        | Trafalgar | 1988     | MGA94_51 | 389508.2     | 6601365.8     | 353.4     | -60     | 70          |
|             | ARC15      | RC   | 39        | Trafalgar | 1988     | MGA94_51 | 389461.1     | 6601351.3     | 355.8     | -60     | 70          |
|             | ARC16      | RC   | 39        | Trafalgar | 1988     | MGA94_51 | 389432.9     | 6601341.9     | 356       | -60     | 70          |
|             | ARC17      | RC   | 39        | Trafalgar | 1988     | MGA94_51 | 389394.1     | 6601328.4     | 355.4     | -60     | 70          |
|             | ARC34      | RC   | 80        | Trafalgar | 1988     | MGA94_51 | 389491.1     | 6601358.6     | 354.4     | -60     | 70          |
|             | ARC35      | RC   | 80        | Trafalgar | 1988     | MGA94_51 | 389434.9     | 6601380.2     | 357.4     | -60     | 70          |
|             | ARC36      | RC   | 80        | Trafalgar | 1988     | MGA94_51 | 389454.1     | 6601387.2     | 356.6     | -60     | 70          |
|             | ARC37      | RC   | 80        | Trafalgar | 1988     | MGA94_51 | 389472.9     | 6601392.9     | 355.6     | -60     | 70          |
|             | ARC38      | RC   | 80        | Trafalgar | 1988     | MGA94_51 | 389405.6     | 6601414.3     | 358.5     | -60     | 70          |
|             | ARC39      | RC   | 80        | Trafalgar | 1988     | MGA94_51 | 389443.2     | 6601427.4     | 355.9     | -60     | 70          |
|             | ARC40      | RC   | 80        | Trafalgar | 1988     | MGA94_51 | 389368.4     | 6601401.3     | 357.8     | -60     | 70          |
|             | ARC41      | RC   | 80        | Trafalgar | 1988     | MGA94_51 | 389361.4     | 6601436.9     | 359.2     | -60     | 70          |
|             | ARC42      | RC   | 80        | Trafalgar | 1988     | MGA94_51 | 389398.6     | 6601451.5     | 359.6     | -60     | 70          |
|             | ARC43      | RC   | 80        | Trafalgar | 1988     | MGA94_51 | 389504.5     | 6601323       | 352.9     | -60     | 70          |
|             | ARC44      | RC   | 100       | Trafalgar | 1988     | MGA94_51 | 389323.7     | 6601422       | 358.2     | -60     | 70          |
|             | ARC45      | RC   | 99        | Trafalgar | 1988     | MGA94_51 | 389330.2     | 6601388.1     | 357       | -60     | 70          |
|             | ARC46      | RC   | 99        | Trafalgar | 1988     | MGA94_51 | 389396.5     | 6601366.5     | 357.1     | -60     | 70          |
|             | ARC47      | RC   | 80        | Trafalgar | 1988     | MGA94_51 | 389414       | 6601335.2     | 355.6     | -60     | 70          |
|             | ARC48      | RC   | 80        | Trafalgar | 1988     | MGA94_51 | 389527.9     | 6601372.6     | 352.3     | -60     | 70          |
|             | ARC49      | RC   | 90        | Trafalgar | 1988     | MGA94_51 | 389475.5     | 6601356.5     | 355.2     | -60     | 70          |
|             | ARC50      | RC   | 90        | Trafalgar | 1988     | MGA94_51 | 389510.7     | 6601407.7     | 352.8     | -60     | 70          |
|             | ARC51      | RC   | 80        | Trafalgar | 1988     | MGA94_51 | 389466.2     | 6601309.2     | 353.7     | -60     | 70          |
|             | ARC52      | RC   | 80        | Trafalgar | 1988     | MGA94_51 | 389428.9     | 6601295.5     | 354.1     | -60     | 70          |
|             | ARC60      | RC   | 81        | Trafalgar | 1988     | MGA94_51 | 389179.3     | 6601292.4     | 356.5     | -60     | 70          |
|             | ARC62      | RC   | 81        | Trafalgar | 1988     | MGA94_51 | 389254.8     | 6601279.5     | 355.5     | -60     | 70          |
|             | ARC63      | RC   | 81        | Trafalgar | 1988     | MGA94_51 | 389253.1     | 6601216.7     | 354.2     | -60     | 70          |
|             | ARC67      | RC   | 81        | Trafalgar | 1988     | MGA94_51 | 389391.4     | 6601281.6     | 353.9     | -60     | 70          |
|             | ARC68      | RC   | 81        | Trafalgar | 1988     | MGA94_51 | 389359       | 6601353.3     | 356.3     | -60     | 70          |
|             | ARC70      | RC   | 81        | Trafalgar | 1988     | MGA94_51 | 389419.9     | 6601316       | 354.8     | -90     | 0           |
|             | ARC72      | RC   | 80        | Trafalgar | 1988     | MGA94_51 | 389517.2     | 6601284.4     | 352.7     | -90     | 0           |
|             | ARC73      | RC   | 80        | Trafalgar | 1988     | MGA94_51 | 389479.6     | 6601271.4     | 353       | -90     | 0           |
| ARC74       | RC         | 80   | Trafalgar | 1988      | MGA94_51 | 389441.7 | 6601258.4    | 353.6         | -90       | 0       |             |
| ARC75       | RC         | 80   | Trafalgar | 1988      | MGA94_51 | 389454   | 6601220.5    | 352.5         | -90       | 0       |             |
| ARC76       | RC         | 80   | Trafalgar | 1988      | MGA94_51 | 389491.8 | 6601233.7    | 352.4         | -90       | 0       |             |
| ARC77       | RC         | 80   | Trafalgar | 1988      | MGA94_51 | 389529.7 | 6601246.5    | 351.2         | -90       | 0       |             |
| ARC79       | RC         | 80   | Trafalgar | 1988      | MGA94_51 | 389505.1 | 6601195.9    | 350.8         | -90       | 0       |             |
| ARC80       | RC         | 80   | Trafalgar | 1988      | MGA94_51 | 389543   | 6601209.9    | 350.4         | -90       | 0       |             |
| ARC81       | RC         | 80   | Trafalgar | 1988      | MGA94_51 | 389312   | 6601463.7    | 359.3         | -90       | 0       |             |
| ARC82       | RC         | 180  | Trafalgar | 1988      | MGA94_51 | 389338.2 | 6601309.9    | 354.9         | -90       | 107     |             |
| ARC87       | RC         | 80   | Trafalgar | 1988      | MGA94_51 | 389234.7 | 6601478.8    | 358.7         | -90       | 0       |             |
| ARC88       | RC         | 61   | Trafalgar | 1988      | MGA94_51 | 389459   | 6601328.3    | 354.8         | -90       | 0       |             |

| Prospect    | Drill hole | Type  | Depth (m) | Company      | Year | Grid     | Easting (mE) | Northing (mN) | RL (mASL) | Dip (°) | Azimuth (°) |
|-------------|------------|-------|-----------|--------------|------|----------|--------------|---------------|-----------|---------|-------------|
|             | ARC88A     | RC    | 100       | Trafalgar    | 1988 | MGA94_51 | 389470.4     | 6601331       | 354.6     | -90     | 0           |
|             | BD1        | DD    | 114.4     | Trafalgar    | 1988 | MGA94_51 | 389417       | 6601374.1     | 357.6     | -60     | 70          |
|             | BD10       | RC/DD | 175.4     | Manor        | 1994 | MGA94_51 | 389307.8     | 6601379.6     | 356.1     | -60     | 65          |
|             | BD11       | RC/DD | 199       | Manor        | 1994 | MGA94_51 | 389269.6     | 6601368.2     | 355.9     | -62     | 60          |
|             | BD12       | RC/DD | 171       | Manor        | 1994 | MGA94_51 | 389375.8     | 6601322.5     | 355.1     | -89     | 57          |
|             | BD13       | RC/DD | 171       | Manor        | 1994 | MGA94_51 | 389295.9     | 6601294.7     | 354.6     | -90     | 0           |
|             | BD2        | DD    | 204.7     | Trafalgar    | 1988 | MGA94_51 | 389378.2     | 6601358.8     | 356.4     | -60     | 68          |
|             | BD3        | DD    | 136       | Trafalgar    | 1988 | MGA94_51 | 389447       | 6601346.2     | 355.9     | -60     | 70          |
|             | BD4        | DD    | 134       | Trafalgar    | 1988 | MGA94_51 | 389378.1     | 6601323.2     | 355.2     | -60     | 71          |
|             | BD6        | RC/DD | 250.2     | Manor        | 1993 | MGA94_51 | 389286       | 6601324.2     | 354.8     | -60     | 70          |
|             | BD8        | RC/DD | 169.1     | Manor        | 1994 | MGA94_51 | 389321.9     | 6601340.5     | 355.3     | -61     | 72          |
|             | BD9        | RC/DD | 202.1     | Manor        | 1994 | MGA94_51 | 389245.9     | 6601314.7     | 355.9     | -60     | 70          |
|             | BURC042    | RC    | 70        | Goldfields   | 1997 | MGA94_51 | 389501.1     | 6601446.5     | 353.3     | -60     | 70          |
|             | BURC043    | RC    | 82        | Goldfields   | 1997 | MGA94_51 | 389463.6     | 6601434       | 354.8     | -60     | 70          |
|             | BURC044    | RC    | 100       | Goldfields   | 1997 | MGA94_51 | 389349       | 6601397.6     | 357.5     | -60     | 70          |
|             | BURC045    | RC    | 50        | Goldfields   | 1997 | MGA94_51 | 389529.8     | 6601413.3     | 351.9     | -60     | 70          |
|             | BURC046    | RC    | 73        | Goldfields   | 1997 | MGA94_51 | 389492.3     | 6601400.8     | 354       | -60     | 70          |
|             | BURC047    | RC    | 88        | Goldfields   | 1997 | MGA94_51 | 389446.7     | 6601387.7     | 357       | -60     | 70          |
|             | BURC048    | RC    | 80        | Goldfields   | 1997 | MGA94_51 | 389501.7     | 6601361.4     | 353.7     | -60     | 70          |
|             | BURC049    | RC    | 94        | Goldfields   | 1997 | MGA94_51 | 389458.3     | 6601353.2     | 355.9     | -60     | 70          |
|             | BURC050    | RC    | 112       | Goldfields   | 1997 | MGA94_51 | 389408.4     | 6601332.2     | 355.4     | -60     | 70          |
|             | BURC051    | RC    | 124       | Goldfields   | 1997 | MGA94_51 | 389388.3     | 6601329       | 355.5     | -60     | 70          |
|             | BURC052    | RC    | 118       | Goldfields   | 1997 | MGA94_51 | 389340.2     | 6601351.9     | 355.8     | -60     | 70          |
|             | MRC013     | RC    | 80        | Manor        | 1993 | MGA94_51 | 389424.4     | 6601422.1     | 357.5     | -60     | 70          |
|             | MRC014     | RC    | 80        | Manor        | 1993 | MGA94_51 | 389385.7     | 6601407.2     | 358.1     | -60     | 65          |
|             | MRC015     | RC    | 60        | Manor        | 1993 | MGA94_51 | 389582.4     | 6601416.6     | 350.1     | -90     | 0           |
|             | MRC020     | RC    | 80        | Manor        | 1993 | MGA94_51 | 389558.8     | 6601338.6     | 351.2     | -90     | 0           |
|             | MRC021     | RC    | 70        | Manor        | 1993 | MGA94_51 | 389554.2     | 6601256.4     | 350.6     | -90     | 0           |
|             | MRC022     | RC    | 60        | Manor        | 1993 | MGA94_51 | 389595.4     | 6601261.6     | 350.3     | -90     | 0           |
|             | MRC029     | RC    | 70        | Manor        | 1993 | MGA94_51 | 389391.5     | 6601195.7     | 352.3     | -90     | 0           |
|             | MRC031     | RC    | 74        | Manor        | 1993 | MGA94_51 | 389316.1     | 6601190.5     | 353.1     | -90     | 0           |
|             | MRC052     | RC    | 51        | Manor        | 1993 | MGA94_51 | 389564.6     | 6601497.6     | 349.8     | -90     | 0           |
|             | MRC053     | RC    | 50        | Manor        | 1993 | MGA94_51 | 389604.2     | 6601486.3     | 348.5     | -90     | 0           |
|             | MRC062     | RC    | 54        | Manor        | 1993 | MGA94_51 | 389579.1     | 6601373.7     | 350.7     | -90     | 0           |
|             | MRC063     | RC    | 57        | Manor        | 1993 | MGA94_51 | 389537.9     | 6601338.8     | 351.8     | -90     | 0           |
|             | MRC064     | RC    | 54        | Manor        | 1993 | MGA94_51 | 389578.5     | 6601336.7     | 350.8     | -90     | 0           |
|             | MRC066     | RC    | 51        | Manor        | 1993 | MGA94_51 | 389576.5     | 6601298.7     | 350.6     | -90     | 0           |
|             | MRC069     | RC    | 45        | Manor        | 1993 | MGA94_51 | 389315.4     | 6601267.4     | 353.9     | -90     | 0           |
|             | MRC070     | RC    | 50        | Manor        | 1993 | MGA94_51 | 389354.6     | 6601267.7     | 353.7     | -90     | 0           |
|             | MRC071     | RC    | 38        | Manor        | 1993 | MGA94_51 | 389542.8     | 6601458       | 351.2     | -90     | 0           |
|             | MRC083     | RC    | 33        | Manor        | 1993 | MGA94_51 | 389275       | 6601429.4     | 357.4     | -90     | 0           |
|             | MRC084     | RC    | 39        | Manor        | 1993 | MGA94_51 | 389234.9     | 6601429.8     | 357.5     | -90     | 0           |
|             | MRC085     | RC    | 150       | Manor        | 1994 | MGA94_51 | 389358       | 6601315.7     | 354.6     | -60     | 71          |
|             | MRC086     | RC    | 151       | Manor        | 1994 | MGA94_51 | 389356.4     | 6601315.2     | 354.6     | -90     | 221         |
|             | MRC087     | RC    | 175       | Manor        | 1994 | MGA94_51 | 389318.8     | 6601304.9     | 354.6     | -90     | 0           |
|             | MRC088     | RC    | 156       | Manor        | 1994 | MGA94_51 | 389333.1     | 6601327.2     | 355       | -60     | 73          |
|             | MRC089     | RC    | 149       | Manor        | 1994 | MGA94_51 | 389313.7     | 6601320.8     | 354.8     | -59     | 72          |
|             | MRC090     | RC    | 155       | Manor        | 1994 | MGA94_51 | 389296.9     | 6601315.9     | 354.5     | -59     | 71          |
|             | MRC091     | RC    | 173       | Manor        | 1994 | MGA94_51 | 389278       | 6601308.3     | 355       | -59     | 74          |
|             | MRC092     | RC    | 168       | Manor        | 1994 | MGA94_51 | 389302.8     | 6601334.7     | 354.7     | -60     | 72          |
|             | MRC093     | RC    | 167       | Manor        | 1994 | MGA94_51 | 389285       | 6601332       | 354.9     | -59     | 70          |
|             | MRC094     | RC    | 167       | Manor        | 1994 | MGA94_51 | 389262.1     | 6601326.3     | 355.5     | -58     | 75          |
|             | RYRC005    | RC    | 50        | Rubicon      | 2008 | MGA94_51 | 389402       | 6601333       | 355.5     | -60     | 69          |
|             | RYRC006    | RC    | 80        | Rubicon      | 2008 | MGA94_51 | 389398       | 6601349       | 356.4     | -60     | 69          |
|             | RYRC007    | RC    | 70        | Rubicon      | 2008 | MGA94_51 | 389405       | 6601257       | 353.1     | -60     | 69          |
|             | RYRC008    | RC    | 100       | Rubicon      | 2008 | MGA94_51 | 389392       | 6601305       | 354.6     | -60     | 69          |
| Great Ophir | BGRC0031   | RC    | 66        | Heron        | 2005 | MGA94_52 | 390720.094   | 6603521.837   | 347.3     | -90     | 0           |
|             | BRC-1      | RC    | 81        | Consolidated | 1984 | MGA94_53 | 390621.594   | 6603607.653   | 351.6     | -60     | 335         |
|             | BRC-10     | RC    | 60        | Consolidated | 1984 | MGA94_54 | 390672.3057  | 6603559.722   | 349.5     | -60     | 135         |
|             | BRC-11     | RC    | 106       | Consolidated | 1984 | MGA94_55 | 390451.626   | 6603724.032   | 367.6     | -60     | 135         |
|             | BRC-2      | RC    | 114       | Consolidated | 1984 | MGA94_56 | 390726.1536  | 6603500.598   | 346.7     | -60     | 135         |
|             | BRC-3      | RC    | 120       | Consolidated | 1984 | MGA94_57 | 390722.242   | 6603673.173   | 352.3     | -60     | 135         |
|             | BRC-6      | RC    | 46        | Consolidated | 1984 | MGA94_58 | 390449.223   | 6603728.064   | 367.7     | -60     | 135         |
|             | BRC-7      | RC    | 14        | Consolidated | 1984 | MGA94_59 | 390531.193   | 6603646.344   | 358.3     | -60     | 135         |
|             | BRC-8      | RC    | 99        | Consolidated | 1984 | MGA94_60 | 390540.884   | 6603645.636   | 358.4     | -60     | 335         |
|             | TAC003     | RC    | 88        | Talon        | 1996 | MGA94_61 | 390463.675   | 6603596.557   | 352.1     | -60     | 0           |
|             | TAC004     | RC    | 82        | Talon        | 1996 | MGA94_62 | 390424.995   | 6603592.224   | 351.0     | -60     | 0           |



| Prospect           | Hole       | From (m) | To (m) | Sample number | Au (g/t)     | Ag (g/t) | As (ppm) | Sb (ppm) | S (%) |
|--------------------|------------|----------|--------|---------------|--------------|----------|----------|----------|-------|
|                    | BLRC210002 | 87       | 88     | AR047220      | 0.014        | b.d.     | b.d.     | 2.2      | 330   |
|                    | BLRC210002 | 88       | 89     | AR047221      | 0.493        | b.d.     | b.d.     | 1.5      | 2650  |
|                    | BLRC210002 | 89       | 90     | AR047222      | <b>0.907</b> | 0.1      | b.d.     | 2.6      | 6980  |
|                    | BLRC210002 | 90       | 91     | AR047223      | 0.247        | b.d.     | b.d.     | 1.5      | 1190  |
|                    | BLRC210002 | 91       | 92     | AR047225      | 0.021        | 0.1      | b.d.     | 1.6      | 400   |
|                    | BLRC210002 | 92       | 93     | AR047226      | 0.034        | b.d.     | b.d.     | 1.9      | 330   |
|                    | BLRC210002 | 93       | 94     | AR047227      | 0.202        | b.d.     | b.d.     | 1.4      | 1430  |
|                    | BLRC210002 | 94       | 95     | AR047228      | <b>0.779</b> | 0.3      | b.d.     | 1        | 3900  |
|                    | BLRC210002 | 95       | 96     | AR047229      | 0.303        | 0.3      | b.d.     | 1.2      | 2600  |
|                    | BLRC210002 | 96       | 97     | AR047230      | <b>0.534</b> | 0.2      | b.d.     | 1.3      | 3310  |
|                    | BLRC210002 | 97       | 98     | AR047231      | 0.073        | b.d.     | b.d.     | 1.7      | 530   |
|                    | BLRC210002 | 98       | 99     | AR047232      | 0.476        | 0.1      | b.d.     | 2        | 5040  |
|                    | BLRC210002 | 99       | 100    | AR047233      | 0.021        | b.d.     | b.d.     | 1.6      | 270   |
| <b>Great Ophir</b> | BLRC210003 | 38       | 39     | AR047277      | 0.116        | b.d.     | 90       | 2        | 220   |
|                    | BLRC210003 | 39       | 40     | AR047278      | 0.162        | 0.1      | 100      | 1.6      | 160   |
|                    | BLRC210003 | 40       | 41     | AR047279      | 0.367        | 0.2      | 100      | 1.8      | 170   |
|                    | BLRC210003 | 41       | 42     | AR047280      | 0.117        | 0.2      | 80       | 1.7      | 190   |
|                    | BLRC210005 | 12       | 13     | AR047381      | 0.032        | b.d.     | 20       | 4.2      | 80    |
|                    | BLRC210005 | 13       | 14     | AR047382      | <b>6.16</b>  | b.d.     | 120      | 2.8      | 220   |
|                    | BLRC210005 | 14       | 15     | AR047383      | 0.132        | 0.2      | 100      | 2.5      | 170   |

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## APPENDIX 3 – COLLATED INTERCEPTS, BULONG TAURUS

### Parameters used to define gold intercepts at Bulong Taurus

| Parameter                        | Gold   |        | Mineralised interval |
|----------------------------------|--------|--------|----------------------|
|                                  | 0.5g/t | 2.0g/t | 0.15g/t              |
| Minimum cut-off                  | 0.5g/t | 2.0g/t | 0.15g/t              |
| Minimum intercept thickness      | 1m     | 1m     | 1m                   |
| Maximum internal waste thickness | 1m     | 1m     | 1m                   |

Gold intercepts at Bulong Taurus are defined using a nominal 0.5g/t Au cut-off on a minimum intercept of 1m and a maximum internal waste of 1m. Secondary intercepts (i.e., the “including” intercepts) are defined using a nominal 2.0g/t cut-off and the same intercept and internal waste characteristics. Mineralised intervals show alteration and veining containing gold mineralisation and are typically defined by gold grades exceeding 0.15g/t Au. Given the nuggety nature of some mineralisation at Bulong Taurus, significant grades may be expected to be located within these mineralised intervals, which therefore define correlatable target units. Where appropriate, consideration may also be given to geological controls, such as vein and alteration zone distributions, in the definition of intercepts.

### Gold intercepts from this program

| Prospect                              | Drillhole                   | Mineralised interval (0.15g/t cutoff) | Gold intercept (0.5 g/t cutoff) | Gold intercept (2.0 g/t cutoff)   |
|---------------------------------------|-----------------------------|---------------------------------------|---------------------------------|---|
| La Mascotte                           | BLRC210001                  | 0-20m                                 | 18m at 1.23 g/t from 1m         | <i>including</i> 1m at 2.13g/t Au from 1m<br>and 2m at 4.95g/t Au from 15m    |
|                                       |                             | 23-33m                                | 10m at 1.29 g/t from 23m        | <i>including</i> 1m at 8.19g/t Au from 23m                                    |
|                                       |                             | 39-44m                                | 1m at 0.65 g/t from 39m         |   |
|                                       |                             | 50-67m                                | 10m at 1.16 g/t from 52m        | <i>including</i> 1m at 6.48g/t Au from 52m                                    |
|                                       |                             | <i>and</i> 1m at 0.69 g/t from 65m    |                                 |   |
|                                       |                             | 70-85m                                | 4m at 1.18 g/t from 75m         |   |
|                                       |                             | <i>and</i> 2m at 1.58 g/t from 83m    |                                 |   |
|                                       |                             | 93-95m                                | 2m at 0.74 g/t from 93m         |   |
|                                       |                             | 104-105m                              | 1m at 0.94 g/t from 104m        |   |
|                                       |                             | BLRC210002                            |                                 | 22-28m  |
| 33-69m                                | 12m at 0.85 g/t Au from 35m |                                       |                                 | <i>including</i> 1m at 2.87 g/t Au from 35m<br>and 1m at 2.71 g/t Au from 44m |
| <i>and</i> 6m at 0.55 g/t Au from 56m |                             |                                       |                                 |   |
| <i>and</i> 1m at 0.61 g/t Au from 67m |                             |                                       |                                 |   |
| 72-85m                                | 3m at 1.11 g/t Au from 72m  |                                       |                                 |   |
| <i>and</i> 2m at 1.37 g/t Au from 82m |                             |                                       |                                 |   |
| 88-99m                                | 2m at 0.70 g/t Au from 88m  |                                       |                                 |   |
| <i>and</i> 3m at 0.56 g/t Au from 94m |                             |                                       |                                 |   |
| Great Ophir                           | BLRC210005                  | 13-14m                                | 1m at 6.16 g/t Au from 13m      |   |

## Appendix 4 – JORC Code, 2012 Edition, Table 1 report

### Section 1 Sampling Techniques and Data

(Criteria in this section applies to all succeeding sections)

| Criteria                     | JORC Code explanation  | Commentary   |
|------------------------------|--|--|
| <b>Sampling techniques</b>   | <ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul> | <ul style="list-style-type: none"> <li>All holes were sampled on a 1 metre down hole interval basis. All sampling lengths were recorded in KAL's standard sampling record spreadsheets. Visual estimates of sample condition and sample recovery were recorded by KAL.</li> <li>Industry standard practice was used in the processing of samples for assay, with 1m intervals of RC chips collected in green plastic bags.</li> <li>Assay of samples utilised standard laboratory techniques with standard ICP-MS undertaken on 40 gram samples for Au, Pt and Pd, and lithium borate fused-bead XRF analysis used for the remaining multi-element suite. Other elements are determined by separate XRF and LA-ICP-MS analyses. Further details of lab processing techniques are found in Quality of assay data and laboratory tests below.</li> <li>Results were utilised from various historic drill programs (Trafalgar 1988, Manor Resources 1994, Talon Resources 1997, Goldfields Exploration 1997, Southern Gold 2013) using RC, diamond, and aircore drilling techniques. These programs were undertaken as a variety of targets areas, with the Great Ophir (Talon Resources) and La Mascotte / Central (various companies) being the main focus of each of these.</li> </ul> |
| <b>Drilling techniques</b>   | <ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>  | <ul style="list-style-type: none"> <li>In this program, KalGold drilled four reverse circulation (RC) drill holes at Great Ophir mine and 2 RC drill holes at La Mascotte mine. This drill program was designed as a first-pass to confirm gold mineralisation and alteration distributions from historic drilling.</li> <li>Holes at Great Ophir mine were drilled at -60° towards 000°. Holes at La Mascotte mine were drilled at -60° towards 070°.</li> <li>RC drilling was performed with a face sampling hammer (bit diameter of 4½ inches) with samples collected by cone (majority) or riffle splitter.</li> </ul>   |
| <b>Drill sample recovery</b> | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>   | <ul style="list-style-type: none"> <li>RC chip sample recovery was recorded by visual estimation of the reject sample, expressed as a percentage recovery. Overall estimated recovery was high. RC Chip sample condition recorded using a three-code system, D=Dry, M=Moist, W=Wet. Measures taken to ensure maximum RC sample recoveries included maintaining a clean cyclone and drilling equipment, using water injection at times of reduced air circulation, as well as regular communication with the drillers and slowing drill advance rates when variable to poor ground conditions are encountered.</li> </ul>   |
| <b>Logging</b>               | <ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean,</li> </ul>   | <ul style="list-style-type: none"> <li>Visual RC geological logging was undertaken on 1 metre intervals for all drilling at the time of drilling, using standard KAL logging codes.</li> <li>Planned drill hole target depths were adjusted by the geologist during drilling as required. The geologist also oversaw all sampling and drilling practices. KAL employees supervised all drilling. A small selection of representative chips were collected for every 1 metre interval and stored in chip-trays for future reference.</li> <li>In total, 470m were drilled during the program, with the chips</li> </ul>   |

| Criteria   | JORC Code explanation  | Commentary  |
|--|--|---|
|  | <p>channel, etc) photography.</p> <ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>  | <p>generated during the entire program logged in detail. Of these, 210m were from La Mascotte and 260m were from Great Ophir.</p>   |
| <p><b>Sub-sampling techniques and sample preparation</b></p> | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <ul style="list-style-type: none"> <li>1 metre samples were recovered directly using a 15:1 rig mounted cone splitter during drilling into a calico sample bag. Sample target weight was between 2 and 3kg. In the case of wet clay samples, grab samples taken from sample return pile, initially into a calico sample bag. Wet samples were stored separately from other samples in plastic bags and riffle split once dry.</li> <li>QAQC was employed. A standard, blank or duplicate sample was inserted into the sample stream every 10 samples on a rotating basis. Standards were quantified industry standards. Every 30th sample a duplicate sample was taken using the same sample sub sample technique as the original sub sample. Sample sizes are appropriate for the nature of mineralisation.</li> <li>For the historic programs referenced, regular sampling of all drilled materials was undertaken in the historic programs: <ul style="list-style-type: none"> <li>Aircore (Goldfields Exploration 1997) and RAB (Manor Resources 1994) programs typically utilised 2 to 5m composites. Commonly, where high grades were intercepted in aircore composites, individual metre samples were assayed subsequently (e.g. Trafalgar, Great Ophir). Sub-sampling was typically by spearing of sample piles.</li> <li>RC drilling (Manor Resources 1994, Talon Resources 1997, Southern Gold 2013) was typically sampled on metre intervals. Older programs used spear/pipe sampling of piles, whereas the most recent program (2013) incorporated riffle splitting of samples in preparation for assay.</li> <li>Diamond drilling (Manor Resources 1994) was typically sampled on metre intervals. Typically half core samples were taken for assay. Where diamond drilling was undertaken.</li> </ul> </li> </ul>   |
| <p><b>Quality of assay data and laboratory tests</b></p>     | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>   | <ul style="list-style-type: none"> <li>All KAL samples were submitted to Kalgoorlie Bureau Veritas (BV) laboratories and transported to BV Perth, where they were pulverised. <ul style="list-style-type: none"> <li>The samples were sorted, wet weighed, dried then weighed again. Primary preparation has been by crushing and splitting the sample with a riffle splitter where necessary to obtain a sub-fraction which has then been pulverised in a vibrating pulveriser. All coarse residues have been retained.</li> <li>The samples have been cast using a 66:34 flux with 4% lithium nitrate added to form a glass bead. Al, As, Ba, Ca, Cl, Co, Cr, Cu, Fe, Ga, K, Mg, Mn, Na, Ni, P, Pb, S, Sc, Si, Sr, Ti, V, Zn, Zr have been determined by X-Ray Fluorescence (XRF) Spectrometry on oven dry (105°C) sample unless otherwise stated.</li> <li>A fused bead for Laser Ablation MS was created to define Ag_LA, Be_LA, Bi_LA, Cd_LA, Ce_LA, Co_LA, Cs_LA, Dy_LA, Er_LA, Eu_LA, Gd_LA, Ge_LA, Hf_LA, Ho_LA, In_LA, La_LA, Lu_LA, Mo_LA, Nb_LA, Nd_LA, Ni_LA, Pr_LA, Rb_LA, Re_LA, Sb_LA, Sc_LA, Se_LA, Sm_LA, Sn_LA, Ta_LA, Tb_LA, Te_LA, Th_LA, Tl_LA, Tm_LA, U_LA, V_LA, W_LA, Y_LA, Yb_LA, which have been determined by Laser Ablation Inductively Coupled Plasma Mass Spectrometry (LA-ICP-MS).</li> <li>The samples have been analysed by Firing a 40 g (approx) portion of the sample. Lower sample weights may be employed for samples with very high sulphide and metal contents. This is the classical fire assay process and will give total separation of Gold, Platinum and Palladium in the sample. Au1, Pd, Pt have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry.</li> <li>Loss on Ignition results have been determined using a robotic TGA system. Furnaces in the system were set to 110 and 1000 degrees Celsius. LOI1000 have been determined by Robotic TGA.</li> <li>Dry weight and wet weight have been determined gravimetrically.</li> </ul> </li> <li>BV routinely inserts analytical blanks, standards and duplicates into the client sample batches for laboratory QAQC performance monitoring.</li> <li>KAL also inserted QAQC samples into the sample stream at a 1 in 10 frequency, alternating between duplicate splits, blanks (industrial sands) and standard reference materials. All of the QAQC data has been statistically assessed. There were rare but explainable inconsistencies in the returning results from standards submitted, and it has been determined that levels of accuracy and precision relating to the samples are acceptable.</li> </ul> |

| Criteria   | JORC Code explanation  | Commentary  |
|--|--|---|
| <b>Verification of sampling and assaying</b>                   | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>  | <ul style="list-style-type: none"> <li>BV routinely inserts analytical blanks, standards and duplicates into the client sample batches for laboratory QAQC performance monitoring.</li> <li>KAL also inserted QAQC samples into the sample stream at a 1 in 10 frequency, alternating between duplicates splits, blanks (industrial sands) and standard reference materials.</li> <li>All of the QAQC data has been statistically assessed. KAL has undertaken its own further in-house review of QAQC results of the BV routine standards, 100% of which returned within acceptable QAQC limits. This fact combined with the fact that the data is demonstrably consistent has meant that the results are considered to be acceptable and suitable for reporting.</li> </ul>   |
| <b>Location of data points</b>                                 | <ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>  | <ul style="list-style-type: none"> <li>All drill holes were surveyed using an RTK DGPS system with either a 3 or 7 digit accuracy. The coordinates are stored in the exploration database referenced to the MGA Zone 51 Datum GDA94.</li> <li>Gyroscopic downhole surveys were undertaken with hole orientation measurements gathered every 10m during descent and then on ascent of the tool.</li> <li>Topography is flat to gently undulating. The topographic surface has been constructed from DTM data captured via a high resolution, 15cm GSD orthophotographic aerial survey flown in 2016 over the Bulong project area.</li> </ul>   |
| <b>Data spacing and distribution</b>                           | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>                                 | <ul style="list-style-type: none"> <li>Drill line spacing at Great Ophir mine was 20m. Drill line spacing at La Mascotte mine was 40m. Collars defined on an ad hoc basis to delimit interpreted structure, lithological, and mineralised trends.</li> <li>The spacing is considered sufficient at this stage to be suitable for the future definition of Mineral Resources.</li> <li>Historic drilling at Great Ophir has not been systematic, with limited drilling undertaken at various intervals over many years.</li> <li>Historic drilling at Central (La Mascotte) has been variable but as tight as 20m centres along 40m-spaced lines. This drilling was used historically to define pre-JORC resources in the 1990s.</li> </ul>  |
| <b>Orientation of data in relation to geological structure</b> | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul> | <ul style="list-style-type: none"> <li>All drill holes in this program were angled. They were designed to delimit mineralisation at depth and to close off and intercept all possible orientations of mineralised structures at a high angle. Historic drill holes were utilised to assist with delimiting mineralisation distributions.</li> <li>Without diamond drilling, the orientation of mineralised structures at Great Ophir mine and La Mascotte mine is unknown. A moderate south to southeast dip best fits surface data and the limited drill hole data at Great Ophir mine. A moderate to flat dip to the west to southwest best fits surface data and the limited drill hole data at La Mascotte mine. Geological interpretation of the geology continues, but presently there is sufficient uncertainty to preclude definition of sampling bias or not.</li> <li>Historic drilling orientation has varied at different times and in different areas: <ul style="list-style-type: none"> <li>At La Mascotte (Central), most drilling was typically oriented 60° towards 070° to intercept shallowly W to WNW-dipping mineralisation. This is yet to be confirmed, but such an orientation would provide suitable representivity. A historic structural dataset comprising numerous orientation measurements is currently being assessed.</li> <li>At Great Ophir, drill holes TAC001 – TAC004 were angled at 60°→000°. All other RC holes were aimed at weathered profiles and were vertical. This orientation is considered suitable for intersecting the southerly dipping main mineralised zone exposed in workings at Great Ophir. However, it is clear that this was not assessed despite the high grade results.</li> </ul> </li> </ul> |
| <b>Sample security</b>   | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>  | <ul style="list-style-type: none"> <li>All samples were collected and accounted for by KAL employees/consultants during drilling. All samples were bagged into calico plastic bags and closed with cable ties. Samples were transported to Kalgoorlie from logging site by KAL employees/consultants and submitted directly to BV Kalgoorlie.</li> <li>The appropriate manifest of sample numbers and a sample submission form containing laboratory instructions were submitted to the laboratory. Any discrepancies between sample submissions and samples received were routinely followed up and accounted for.</li> </ul>  |
| <b>Audits or reviews</b>                                       | <ul style="list-style-type: none"> <li>The results of any audits or reviews of</li> </ul>  | <ul style="list-style-type: none"> <li>No audit or review beyond normal operating procedures has yet been</li> </ul>  |



| Criteria | JORC Code explanation                | Commentary  |
|----------|--------------------------------------|---|
|          | <i>sampling techniques and data.</i> | <p>undertaken on the current dataset. KAL conducted internal reviews of sampling techniques relating to resultant exploration datasets, and larger scale reviews capturing the data from multiple drilling programs.</p> <ul style="list-style-type: none"> <li>Internal reviews of the exploration data included the following: <ul style="list-style-type: none"> <li>Unsurveyed drill hole collars (less than 1% of collars).</li> <li>Drill Holes with overlapping intervals (0%).</li> <li>Drill Holes with no logging data (less than 2% of holes).</li> <li>Sample logging intervals beyond end of hole depths (0%).</li> </ul> </li> <li>Samples with no assay data (from 0 to &lt;5% for any given project, usually related to issues with sample recovery from difficult ground conditions, mechanical issues with drill rig, damage to sample in transport or sample preparation). <ul style="list-style-type: none"> <li>Assay grade ranges.</li> <li>Collar coordinate ranges</li> <li>Valid hole orientation data.</li> </ul> </li> <li>The BV Laboratory was visited by KAL staff in 2019 (as part of Ardea Resources), and the laboratory processes and procedures were reviewed at this time and determined to be robust.</li> </ul> |

## Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria                                       | JORC Code explanation  | Commentary  |
|--|--|---|
| <b>Mineral tenement and land tenure status</b> | <ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul> | <ul style="list-style-type: none"> <li>The tenements on which RC drilling was undertaken include M25/19, M25/151 and P25/2306. KAL's parent company, Kalgoorlie Gold Mining Limited has entered into a mineral rights sharing agreement with Ardea Resources Limited in respect of M25/19, M25/151 and P25/2306 under which Kalgoorlie Gold Mining Limited has the right to explore for, develop, mine, extract and sell gold from the tenements. Ardea Resources Limited is the registered holder of the tenements.</li> <li>Heritage surveys over the area have identified some areas of interest near to these project areas. Access to these areas is not required to assess the projects.</li> </ul>   |
| <b>Exploration done by other parties</b>       | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>  | <ul style="list-style-type: none"> <li>Work is ongoing documenting the full extent of work undertaken on the tenements at Bulong Taurus. As such, the following text must be considered a brief overview that is subject to updating.</li> <li>Both alluvial and hard rock gold deposits have been exploited more or less continuously from the leases by miners and prospectors since 1894. Historical records show a production of 66.6 kgs of gold from some 4500 tonnes of ore at an average grade of 13.5 g/t Au, from the Taurus Mining Centre, which includes workings on Manor Resources' tenement block (Williams, 1970).</li> <li>More recently, the area was explored between 1964 and 1974 for nickel sulphides by Western Nickel Pty Ltd and between 1974 and 1976 for volcanogenic massive sulphides by Aquitaine Australia Minerals Ltd. Trafalgar Mining NL ("Trafalgar") acquired the ground now held as Mining Leases in 1986 and commenced a programme of gold exploration in which they were later joined in a joint venture by North Eastern Gold Mines NL ("North Eastern").</li> <li>In the 1990s, Manor Resources undertook extensive exploration and resource definition focused on the Central deposit. Talon Resources explored gold at Great Ophir to the north, and Goldfields Exploration between these areas. During the late 1990s, nickel laterite was mined at the nearby Avalon Nickel Mine, initially by Resolute Resources, then by Preston Resources.</li> <li>In the 2000s, Heron Resources acquired much of the ground, defining extensive nickel laterite resources in the ultramafic sequences. In the 2010s, Southern Gold acquired the gold rights to some of the tenure in the area, with the Central and Trafalgar areas held by prospectors.</li> <li>Ardea Resources acquired much of the area as a spinout of Heron</li> </ul> |

| Criteria                        | JORC Code explanation  | Commentary   |
|---------------------------------|--|--|
|                                 |  | <p>Resources, and then gold rights were relinquished by Southern Gold. Ardea acquired the Taurus mining centre group of tenements from a group of prospectors in 2021.</p> <ul style="list-style-type: none"> <li>Ongoing prospecting on P25/2295 and recent prospecting on M25/151 involves use of a digger to scrape the prospective areas in line with granted "Program of Works" conditions followed by comprehensive coverage of the disturbed ground using a hand-held metal detector. This is the primary occupation and source of income for several prospectors in the area.</li> </ul>   |
| <b>Geology</b>                  | <ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>   | <ul style="list-style-type: none"> <li>The geology of the target area is still under assessment.</li> <li>The Bulong Taurus project is located in the Bulong greenstone belt close to the contact between the late-stage ultramafic Bulong Complex and intermediate to felsic volcanics and pyroclastics. The contact is tectonised, marking the Goddard Fault that extends to the Daisy Milano mining area to the south.</li> <li>The metamorphic grade is typically greenschist facies.</li> <li>There is reasonable outcrop throughout parts of the project area. There are some superficial deposits consisting of lateritic debris, minor hard pan and thin residual soils which are the target of gold prospecting. Successful gold prospecting activities are continuing.</li> <li>There are several groups of old workings that constitute the historic Taurus mining centre. Gold was produced from quartz veins and stockworks up to four metres wide close to the Goddard Fault. The veining is associated with silica, sulphide and tourmaline alteration of the host rock.</li> <li>The target style of mineralisation is orogenic shear or vein hosted gold mineralisation. Veining and alteration styles intersected during drilling are consistent with this style of mineralisation.</li> </ul> |
| <b>Drill hole Information</b>   | <ul style="list-style-type: none"> <li><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></li> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> <li><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul> | <ul style="list-style-type: none"> <li>All holes drilled in this most recent program are listed in "Appendix 1 – Collar location data".</li> <li>Selected historic collar data is listed for La Mascotte and Great Ophir. See "Appendix 1 – Collar location data".</li> </ul>  |
| <b>Data aggregation methods</b> | <ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>   | <ul style="list-style-type: none"> <li>Drill hole samples have been collected and assayed over 1 m down hole intervals.</li> <li>Gold intercepts are defined using a 0.5 g/t cut-off on a minimum intercept of 1 m and a maximum internal waste of 1 m. In each case, geological contacts are taken into account.</li> <li>Higher grade gold intercepts (commonly quoted as "including" values) are defined using a 2.0 g/t cut-off on a minimum intercept of 1 m and a maximum internal waste of 1 m. In each case, geological contacts are taken into account.</li> <li>No metal equivalent calculations have been used in this assessment.</li> </ul>   |

| Criteria  | JORC Code explanation  | Commentary  |
|---|--|---|
| <b>Relationship between mineralisation widths and intercept lengths</b> | <ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i></li> </ul> | <ul style="list-style-type: none"> <li>• All drill holes in this program were angled.</li> <li>• Without diamond drilling, the orientation of mineralised structures is unknown. At surface, several orientations are evident, but it is not apparent in RC chips. Geological interpretation of the area continues. The current best-fit geometry suggests the highest degree of representivity from the drillholes with a northerly azimuth at Great Ophir mine and a easterly azimuth at La Mascotte mine, but presently there is sufficient uncertainty to preclude definition of sampling bias or not.</li> <li>• Presently, the distinction between supergene and hypogene (fresh, primary) mineralisation is unclear. Also unclear is whether the shallow orientations described in some historic reports are the sole orientations of mineralisation at any given prospect. So, presently, many of the intersections recorded likely represent or are close to their true thicknesses, but this cannot be verified without further exploration.</li> </ul> |
| <b>Diagrams</b>   | <ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>  | <ul style="list-style-type: none"> <li>• Appropriate maps of Great Ophir and La Mascotte prospects, and a section of La Mascotte prospect, are shown in the body of the document. Insufficient data exists to construct meaningful cross sections for Great Ophir.</li> </ul>   |
| <b>Balanced reporting</b>   | <ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>   | <ul style="list-style-type: none"> <li>• Not applicable to this report. All results are reported either in the text or in the associated appendices.</li> <li>• The results presented here mark significant results that are open in several directions that require follow-up. They are not intended to be representative of all historic drill results. It should be noted that, as per many gold mineralised systems, historic results indicate that gold assays at all prospects at Bulong Taurus vary from below detection up to very high grade results over several metres.</li> </ul>   |
| <b>Other substantive exploration data</b>                               | <ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>                               | <ul style="list-style-type: none"> <li>• Historic metallurgical studies from La Mascotte mine showed that there were no hindrances to gold recovery detected. However, the reader must note that the context of this study, in particular the nature of the samples used for metallurgical testwork, is still being investigated. No other data are, at this stage, known to be either beneficial or deleterious to recovery of the metals reported.</li> </ul>   |
| <b>Further work</b>   | <ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>  | <ul style="list-style-type: none"> <li>• Further drilling is required to identify the extent and nature of primary gold mineralisation in fresh rock. Both RC and diamond drill programs are flagged to increase the understanding of controls and orientation of mineralised structures at the various prospects. These programs will be instrumental in defining future JORC resources at Bulong Taurus.</li> </ul>   |