

Multi-kilometre target areas along strike at KalGold's Lighthouse discovery

Highlights:

Kalgoorlie Gold Mining (ASX: KAL) ('KalGold' or 'the Company') is expanding its search radius around its new Lighthouse discovery after defining key target areas along strike that have never been drilled.

- Analysis of the **Lighthouse host sequence** defines a north-south geological 'corridor' beneath cover that extends approximately **13 km within KalGold tenure**. Around 6 km of this strike length is being actively assessed for priority additional drilling.
- **Immediately north and northwest of Lighthouse, no historic drilling exists along strike for 2.7 km. Gold mineralisation and anomalism at Lighthouse is open and untested to the north.**
- The effectiveness of shallow, historic RAB and aircore drilling south along strike from Lighthouse, is being assessed. This includes deeper drilling at the large, historic T15 gold prospect.
- KalGold's upcoming RC drill program will test under and around the high-grade Lighthouse discovery. It is the **first in a series of programs**, which will include additional aircore drilling to the north and south, designed to **define the full extent of the gold mineralisation system**.

KalGold's inaugural drilling at Lighthouse (ASX: KAL 7 February 2025) returned thick, high-grade intervals, such as **17 m at 4.81 g/t Au** from 48 m, including **8 m at 9.21 g/t Au** from 52 m, with the hole ending in mineralisation. Investigations show that areas adjacent and up to several kilometres north and south along strike are either untested or poorly tested. KalGold has expanded its search area to assess the full potential of its Lighthouse discovery.

Commenting on the expanded search for gold mineralisation at and around Lighthouse, **KalGold Managing Director Matt Painter** said:

"We are extremely excited by the potential magnitude of the Lighthouse gold mineralised system. Our analysis indicates that Lighthouse is hosted within a 13 km long, north-south trending geological sequence within KalGold's tenure. The Company is assessing 6 km of strike for follow up aircore drilling and, based on results, will continue to expand the search space.

Gold mineralisation and anomalism at Lighthouse is open to the north, with no outcrop or prior drilling along strike for 2.7 km. Within 1.5 km to the north, magnetic data shows a bottleneck and deviation of the host sequence, which may be favourable for further gold mineralisation.

Southwards from Lighthouse, undrilled gaps are interspersed with shallow, irregular RAB and aircore drilling over around 1.5 km. Further south, many drill holes at the deeply buried T15 prospect appear to have not penetrated fresh rock sufficiently. The effectiveness of historic drilling is being determined to assess this southern area for its gold potential.

In addition to the upcoming March 2025 RC drill program, the Company has begun planning follow up drilling, including widely spaced aircore drilling (similar to the discovery program). Our assessment of geophysical and geochemical data suggests that we may be onto a gold mineralised system of significant scale. If results comparable to those at Lighthouse are

encountered along this multi-kilometre trend, it could be a transformational development for KalGold.”

New priority target areas at Lighthouse

KalGold has defined key target areas along strike from the Lighthouse discovery that have not previously been drilled. North-south striking, deformed magnetic ridges bracket the discovery (Figures 1 and 3),

outlining the Lighthouse Corridor. This corridor appears to extend for around 13 km along strike on KalGold tenure, with KalGold actively assessing an approximate 6 km subsection.

In addition to the 600 m strike length already defined at Lighthouse, the following new targets have been identified.

To the north:

- An undrilled area of **1,500 m strike length immediately north of Lighthouse** (Figure 1). This target corresponds with a structural anomaly where the Corridor narrows from 1,000 m wide in the south to approximately 400 m in the north, corresponding with a deviation in strike. The northern extent of this target area is marked by an east-west palaeochannel, where deeper transported cover is expected. Near the palaeochannel, minor gold anomalism has been recorded on the eastern magnetic ridge at the limit of historic drilling (Figure 1).
- Further north along strike, an additional **1,200 m, north-south strike target** is also undrilled. The prospective corridor here ranges from 400 to 650 m wide, including the portion extending beneath the palaeochannel.

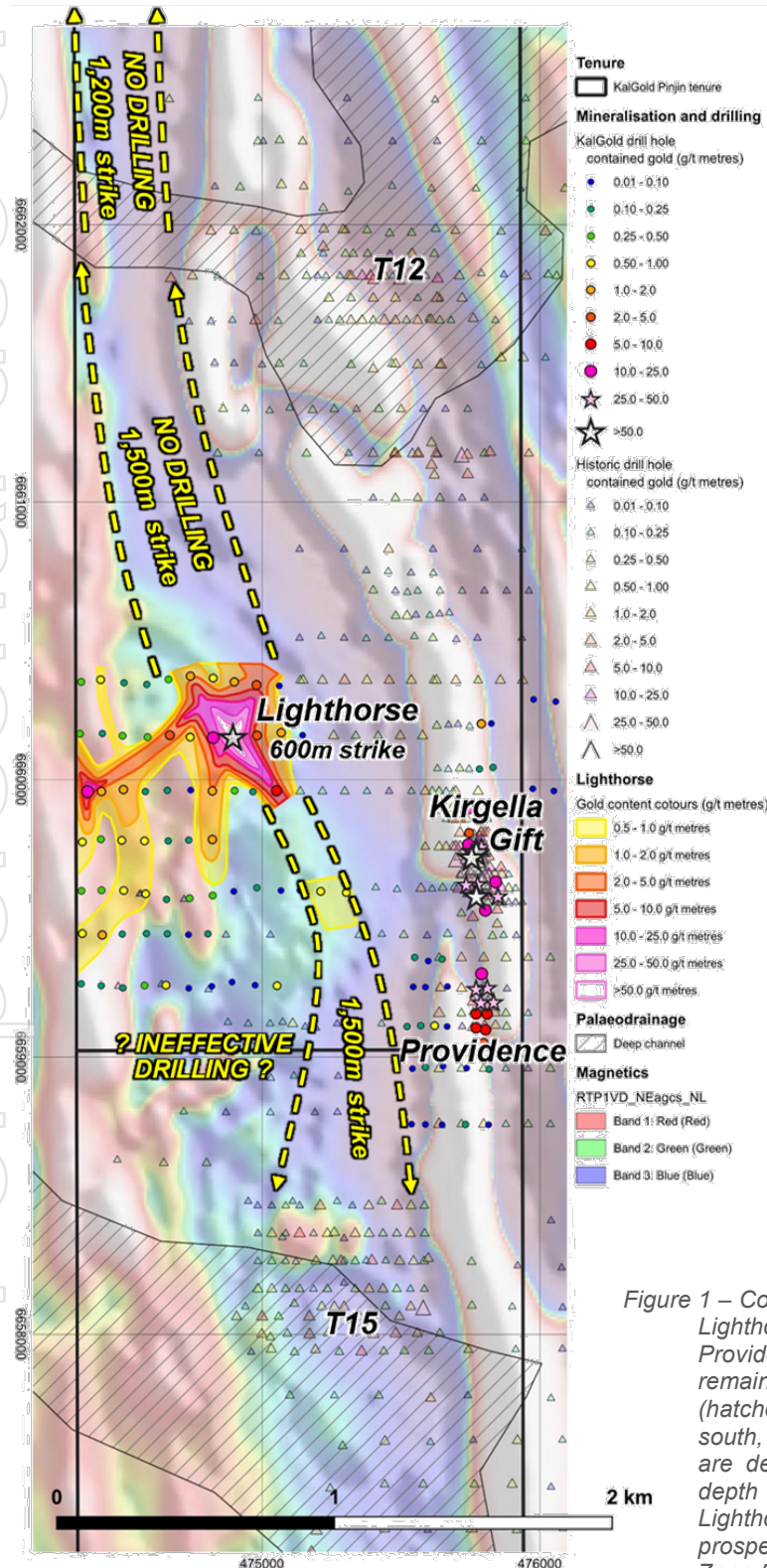


Figure 1 – Compilation of all KalGold and historic drilling throughout the Lighthouse Corridor and surrounds, including Kirgella Gift and Providence, superimposed on aeromagnetic data. Lighthouse remains open to the north for 1,500 m up to the palaeochannel (hatched), and at least another 1,200 m further north. To the south, historic drilling is being evaluated, but at least some holes are deemed ineffective (i.e. have not penetrated to sufficient depth beneath transported cover) Assessment is ongoing. Lighthouse appears to be along strike from the historic T15 prospect (also currently under assessment). Projection: MGA 94 Zone 51.

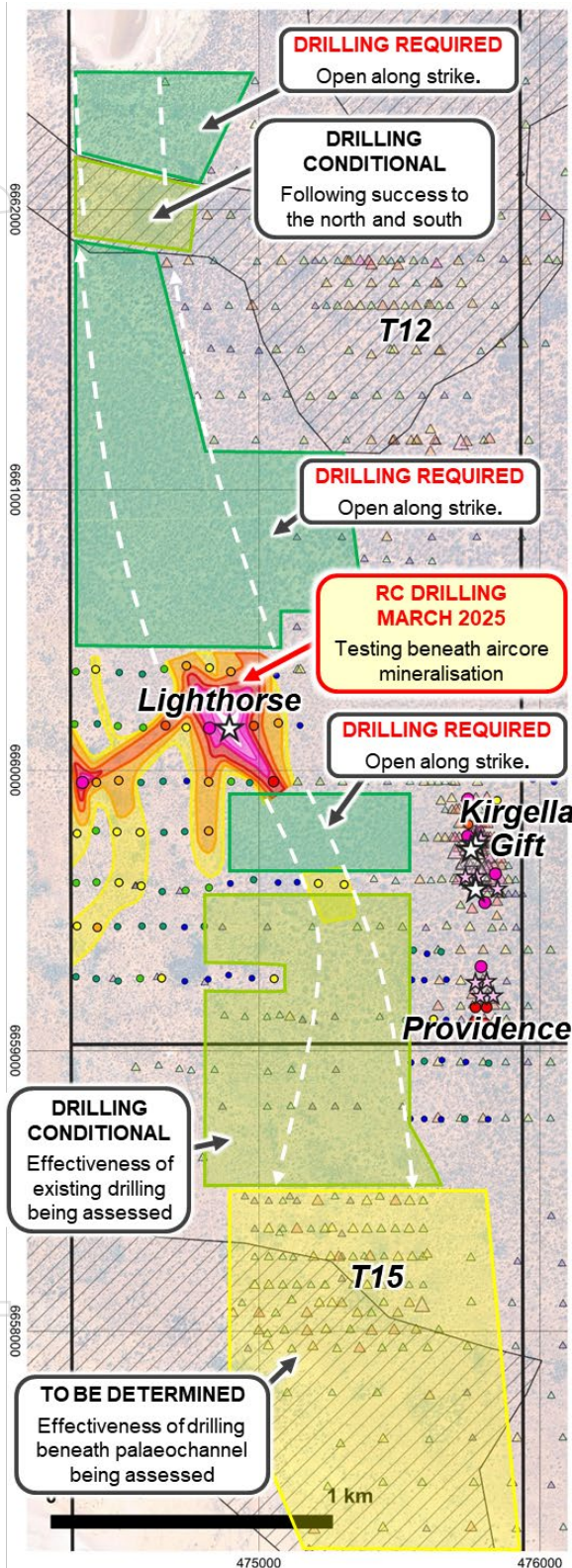


Figure 2 – Opportunity map at and around the Lighthouse gold discovery along an approximate 6 km of strike. Areas further along strike to the north and south have not been assessed. Open undrilled areas along strike (green) will require first-pass aircore drilling as a priority. Conditional areas (yellow-green) will be drilled pending assessment, either of historic drill holes or of results to the north and south. Historic drilling at the T15 prospect (yellow) is being fully reassessed to determine where mineralisation is tested and/or remains open. See Figure 1 for legend. Projection: MGA 94 Zone 51.

To the south of Lighthouse:

- KalGold drilling defined gold anomalism within a lightly drilled, approximately **1,500 m long** area, where historic RAB and aircore drilling by previous operators was irregularly spaced, shallow, and likely ineffective. Assessment is underway.
- Further south, the **T15 prospect** coincides with the regional paleochannel, with transported cover up to 100 m thick. Initially assessed by Newmont in the mid-2000s, the prospect later was the subject of additional aircore and limited RC and diamond drilling by Renaissance Minerals through 2010-2011. Gold mineralisation and anomalism was intersected in numerous drill holes, over an approximate 650 m width, and 1,400 m north-south strike length. Gold mineralisation was intersected predominantly within basal paleochannel sediments but also within underlying weathered bedrock. Further assessment of historic work is required.

Drilling opportunities around Lighthouse

KalGold will drill test undrilled target areas to the immediate north and south of the Lighthouse discovery where gold mineralisation and anomalism remains open (green areas, Figure 2), Initial aircore programs will be drilled on 400 x 80 m centres to provide adequate first pass coverage.

Some target areas require further assessment before drilling is required (yellow-green areas, Figure 2). To the south of Lighthouse, the effectiveness of prior irregular, shallow, historic drilling needs further assessment. If deemed ineffective, historic RAB and aircore drilling will be superseded and systematically redrilled by KalGold to provide uniform coverage. In the north, an area interpreted to lie under the palaeochannel will only be drilled if supported by KalGold drilling results to the north and south. Unconsolidated transported cover in the palaeochannels can be over 100 m thick, making drilling expensive and prone to failure.

The T15 prospect in the south (yellow area, Figure 2) is largely situated under the palaeochannel and its periphery. Due to the increased depth of cover here, together with limited information from deeper historic drilling into bedrock, further assessment of this area is

required. KalGold is currently undertaking a full review of all prior work completed at T15 to assess its potential to host primary gold mineralisation at depth, prior to additional drilling through the area.

Drill programs at and around the Lighthouse discovery will continue to follow KalGold’s systematic exploration strategy. For more details, please refer to [this video](#).

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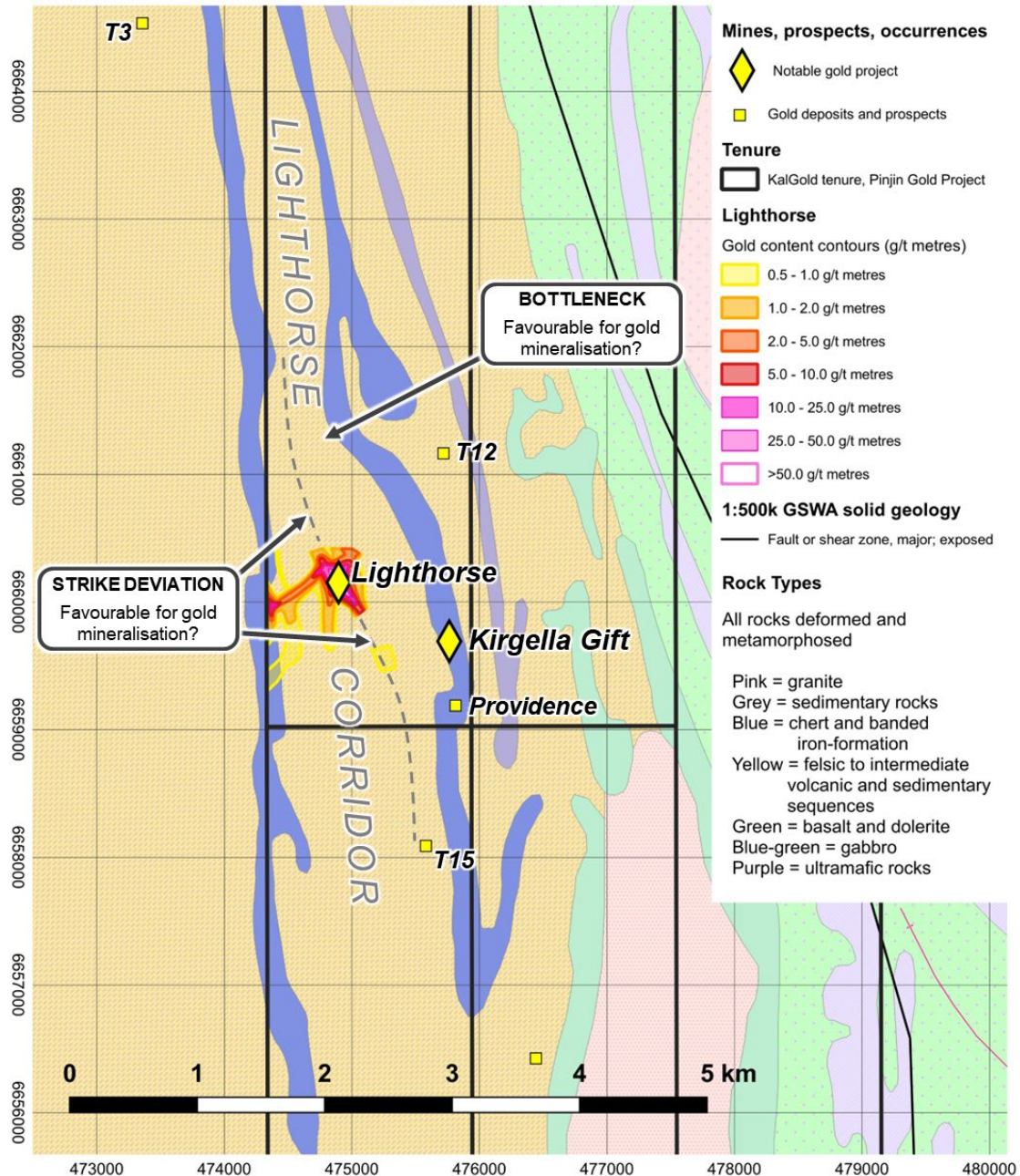


Figure 3 – Regional scale Geological Survey of Western Australia (GSWA) 1:500,000 interpreted subsurface geology at and around Lighthouse, showing the strike of both stratigraphy and foliation in the Laverton Tectonic Zone. Units interpreted by GSWA as chert or banded iron-formation bracket the “Lighthouse Corridor” which will be a major focus for future drilling by KalGold. Projection: MGA 94 Zone 51.

Regional geology of Lighthouse

KalGold’s Lighthouse discovery is hosted by a laterally extensive, sheared and deformed volcano-sedimentary sequence within the southern part of the Laverton Tectonic Zone. This “Lighthouse Corridor” trends north-south and extends at least 13 km on KalGold’s tenure.

Two north-south striking magnetic ridges lie on the east and west sides of the corridor, with the eastern ridge hosting the Kirgella Gift and Providence deposits. The western magnetic ridge runs along the tenement boundary and hosts gold anomalism defined through KalGold's recent aircore drilling. Regional-scale GSWA solid interpreted geology mapping describes these magnetic ridges as chert or banded iron-formation. However, KalGold has noted prolific, magnetic ultramafic schists on both magnetic ridges (with minor banded iron-formation in the eastern ridge). As part of KalGold's ongoing work in the Pinjin area, the Company has defined and maintains a proprietary geological interpretation over the entire Pinjin Project area to facilitate and enhance discovery.

The location of Lighthouse between these magnetic ridges coincides with where the corridor thins from around 1,200 m wide in the south, to around 600 m wide in the north and deviates to strike more north-westerly. Whether this is important for the location of the Lighthouse gold discovery is yet to be determined. Similar subtle changes in geometry are observed throughout the Eastern Goldfields of WA to provide the structural ground preparation that can provide dilational zones that are favourable sites for hosting gold mineralisation.

Upcoming drilling

Follow up RC drilling at Lighthouse is fast-tracked to commence around 4 March 2025. This drilling will target beneath and around the previously reported high-grade discovery intercepts.

Aircore drill programs are being defined to test for gold mineralisation effectively and efficiently for several kilometres along strike from Lighthouse. These will be implemented as soon as possible.

We look forward to updating shareholders on our progress.

About the Pinjin Project

The Pinjin Gold Project is located in a Tier One location approximately 140 km northeast of Kalgoorlie Boulder and covers a substantial portion of the southern part of the prolific Laverton Tectonic Zone (LTZ). To the north, this major crustal structure hosts some of the Eastern Goldfields' largest gold mines and deposits.

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

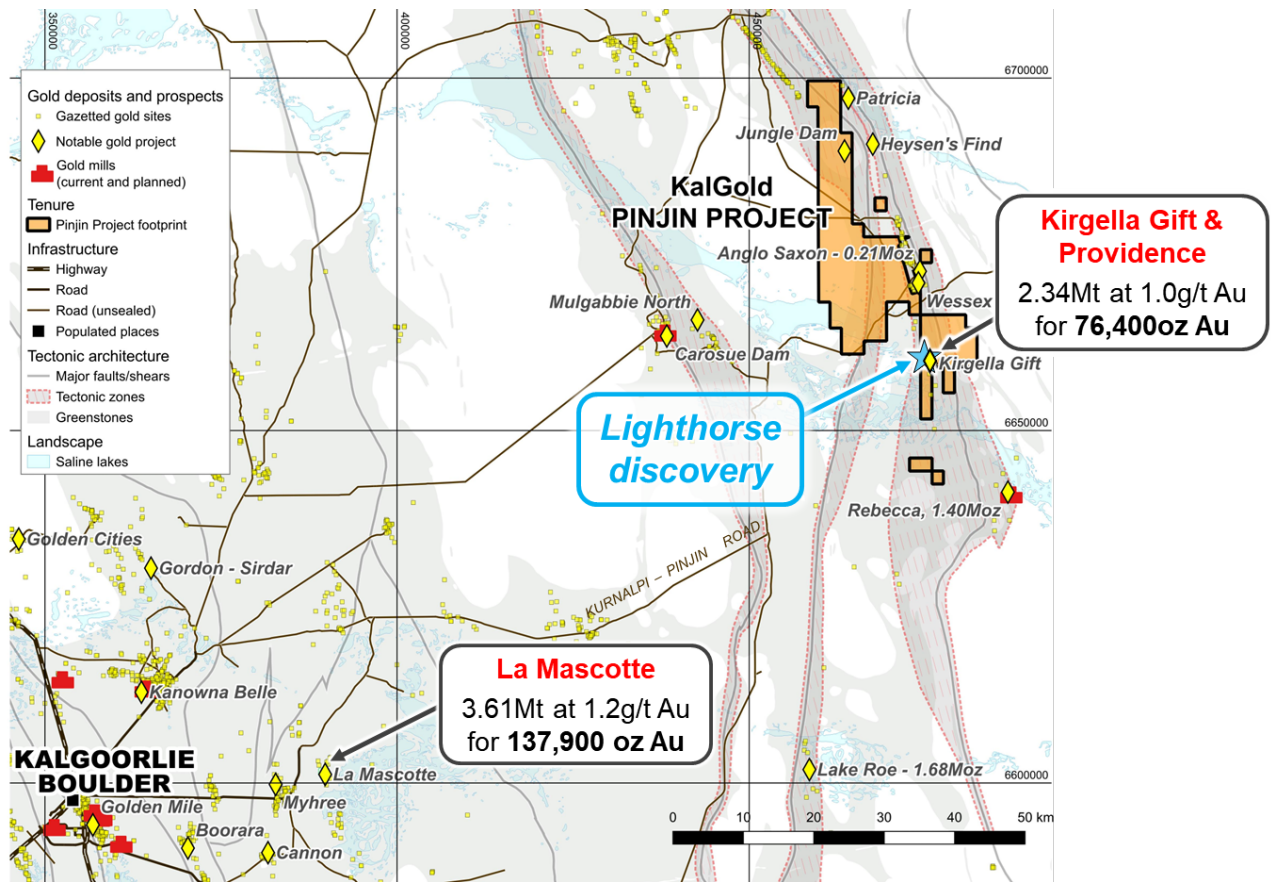


Figure 4 – Location map of the Lighthouse gold discovery at KalGold's Pinjin Project around 140 km northeast of Kalgoorlie-Boulder. The project is situated approximately 25 km north of Ramelius Resources' (ASX: RMS) Rebecca Gold Project. Also shown are KalGold's JORC Code (2012) Inferred Resources, the outcropping La Mascotte deposit 35km east of Kalgoorlie, and the Kirkella Gift and Providence deposits from only 3m depth at Pinjin. Projection: MGA 94 Zone 51.

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

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

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About KalGold

ASX-listed resources company Kalgoorlie Gold Mining (KalGold, ASX: KAL) is a proven, low-cost gold discoverer with a large portfolio of West Australian projects and a total gold resource in excess of 214,000 oz. KalGold prides itself on defining shallow, potentially open-pittable gold resources at very low costs, currently less than A\$4.60 per ounce of gold². Current focus includes:

- The **Pinjin Project** within the **30 Moz Laverton Tectonic Zone** (host to Sunrise Dam, Granny Smith, Rebecca, Anglo Saxon, and Wallaby projects) is located only 25 km north along strike from Ramelius Resources (ASX: RMS) **Rebecca Gold Project**. A first JORC Code (2012) Inferred Mineral Resource Estimate at Kirgella Gift and Providence (2.34 Mt @ 1.0 g/t Au for 76,400 oz¹) represents the first area targeted at Pinjin, with many more targets scheduled for testing. The company aims to define further resources as these targets are tested. Some tenure is the subject of a farm-in over two years. Between this tenure and KalGold's own tenure and applications, the Company has established a significant presence in a strategic and important gold producing region.
- The **Bulong Taurus Project**, 35 km east of Kalgoorlie-Boulder. Contains the outcropping **La Mascotte** gold deposit where KalGold has defined a JORC Code (2012) Inferred Mineral Resource Estimate of 3.61 Mt @ 1.19 g/t Au for 138,000 oz², plus a series of satellite prospects and historic workings of the **Taurus Goldfield**. Work continues at the project.



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

¹ See KalGold ASX release, "First Kirgella Gift Inferred Resource of 76,400oz from 3m". 25 July 2024.

² See KalGold ASX release, "La Mascotte gold deposit: First JORC (2012) Mineral Resource of 138,000 oz Au". 7 March 2023.

factors, including, but not limited to, fluctuations in currency markets, fluctuations in commodity prices, the ability of the Company to access sufficient capital on favourable terms or at all, changes in national and local government legislation, taxation, controls, regulations, political or economic developments in Australia or other countries in which the Company does business or may carry on business in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculative nature of mineral exploration and development, obtaining necessary licenses and permits, diminishing quantities and grades of mineral reserves, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other geological data, environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding, limitations of insurance coverage and the possibility of project cost overruns or unanticipated costs and expenses, and should be considered carefully. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Prospective investors should not place undue reliance on any forward-looking information.

Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

No stock exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Matthew Painter, a Competent Person who is a Member of the Australian Institute of Geoscientists. Dr Painter is the Managing Director and Chief Executive Officer of Kalgoorlie Gold Mining Limited (KalGold) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Painter consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Dr Painter holds securities in Kalgoorlie Gold Mining Limited.

EXPLORATION RESULTS

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

- *Lighthouse gold discovery follow-up RC drilling to commence first week of March, 13 February 2025*
- *'Lighthouse' gold discovery at Pinjin: thick, high-grade gold intercepted at new greenfields find, 7 February 2025*
- *First-pass aircore drilling at Kirgella West: broad gold anomalism and mineralisation over 1,200m strike, 18 December 2024*
- *Quarterly activities report for the quarter ending 30 September 2024, 30 October 2024*
- *Providence: North plunging shallow gold mineralisation has significant potential, 7 December 2023*
- *Shallow, high-grade results extend Kirgella Gift and Providence corridor to over 1,150m of strike, 25 October 2023*
- *Thick, shear-hosted gold mineralisation intercepted at Kirgella Gift, 8 June 2023*
- *KalGold farms-in to Kirgella gold tenements and acquires Rebecca West tenure at Pinjin, 23 May 2023.*

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

MINERAL RESOURCE ESTIMATES

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

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

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