

RC drilling underway at Lighthouse gold discovery

Kalgoorlie Gold Mining (ASX:KAL) ('KalGold' or 'the Company') has today commenced a follow-up reverse circulation (RC) drill program at its Lighthouse gold discovery, where previous aircore drilling returned significant high-grade intercepts (ASX: KAL 07/02/25) including:

- KGAC24152: **17 m at 4.81 g/t Au** from 48 m, *including 8 m at 9.21 g/t Au from 52 m (hole ends in mineralisation)*
- KGAC24153: **4 m at 4.72 g/t Au** from 52 m *(hole ends in mineralisation)*

The RC drill rig is mobilising to site from Kalgoorlie this morning, with drilling expected to begin this afternoon.

Commenting on the RC drill program, KalGold Managing Director Matt Painter said:

"KalGold is wasting no time following up its Lighthouse gold discovery. The laterally extensive, horizontal, well-mineralised supergene blanket at Lighthouse is very interesting in its own right, but the potential for primary gold mineralisation below has grabbed our attention. We may have already hit some of this primary mineralisation in the discovery aircore program, which this new RC program aims to build on. RC drilling has been designed to test to depth beneath and around the highest-grade aircore drill intercepts at Lighthouse, to define the style and extent of both the supergene blanket and potential primary gold mineralisation.

We're also fast-tracking gold-only assays, aiming for results in mid- to late April, with multi-element pathfinder data to follow later. In parallel with this RC program, the Company is finalising plans for its next aircore drill program to follow up untested, potential strike extensions to the Lighthouse prospect over several kilometres."

RC drilling at Lighthouse to test for primary gold mineralisation at depth

Up to 16 holes, totalling 2,500 m, are planned across three drill lines on a nominal 100 x 80 m pattern, centred over the initial discovery section around high-grade intercepts in aircore holes KGAC24152 and KGAC24153 (ASX: KAL 07/02/25). Drilling will extend into fresh rock beneath the laterally extensive, horizontal supergene mineralised blanket, testing for primary gold mineralisation at depth. Hole depths are planned between 140-220 m (with flexibility to extend if required), effectively testing a minimum 100 m vertical window beneath the supergene blanket.

All RC holes dip eastward, consistent with the discovery aircore program, targetting a west dipping host sequence. One 'scissor' hole will be drilled back to the west to capture additional information.

Drilling is expected to be completed within approximately 2 weeks.

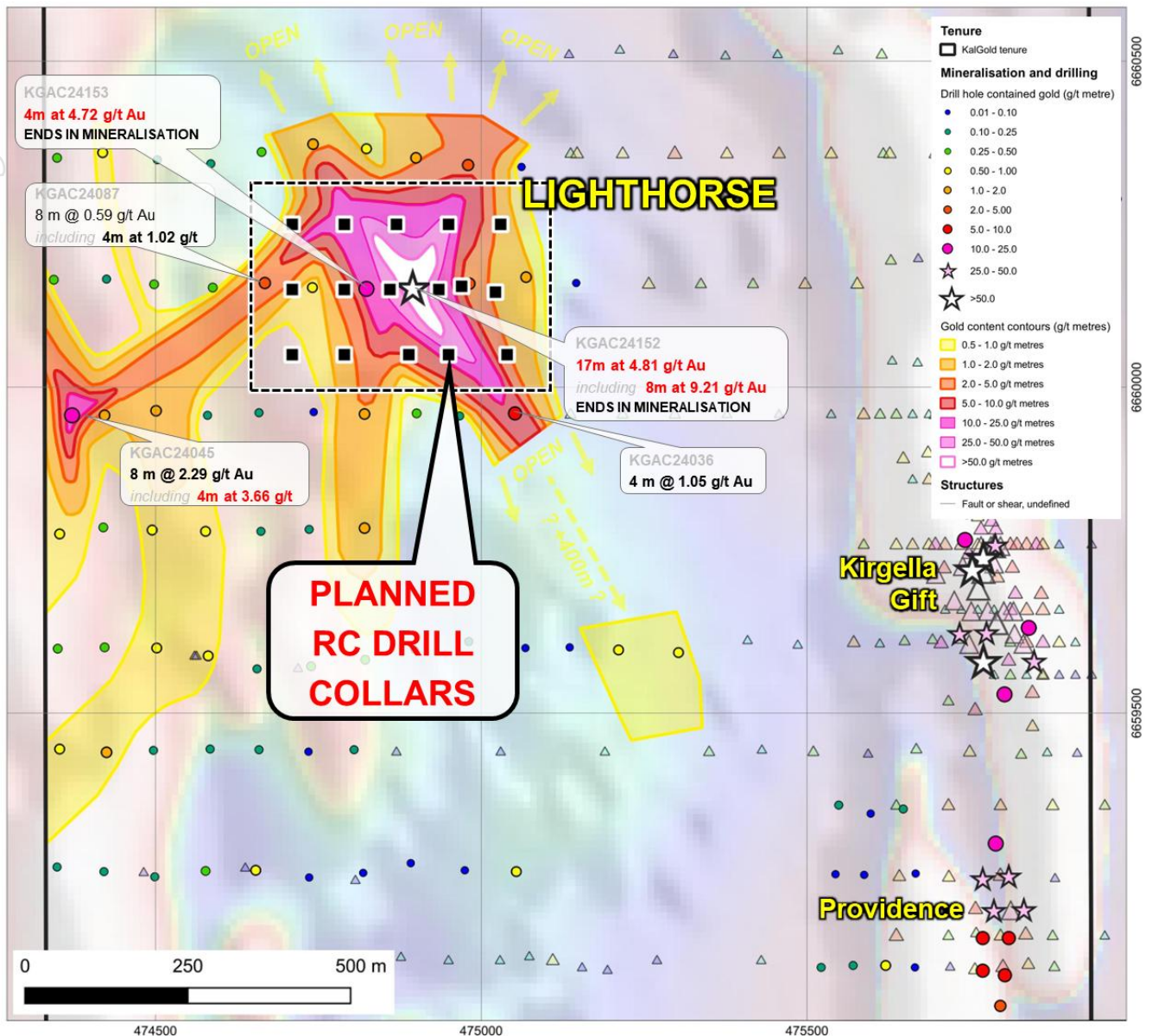


Figure 1 – Planned RC drill collar locations over the defined Lighthorse prospect. New lines are added 100 m to the north and south of the discovery line, on which RC holes are to be collared between the first-pass aircore collars. The area being tested in this round of drilling at Lighthorse is more than double the footprint of the Kirgella Gift deposit. Manual contouring of gold mineralisation intensity is favoured along interpreted structures and strata (grey linework) defined using geophysical imagery (high-resolution aeromagnetic data shown). Note the wide spaced drill centres at Lighthorse, designed to detect Kirgella Gift sized or larger gold deposits at minimal cost. Circular symbols represent KalGold drill collars and faded triangular symbols (same colouring) represent historic collar locations by previous explorers. Projection: MGA 94 Zone 51.

Rapid assay turnaround

The Company will fast-track gold-only fire assays for RC drilling at Lighthorse, using industry-standard 1 m downhole sampling intervals for all samples collected below the near surface, barren transported cover sequence. KalGold expects to report gold results in mid- to late April.

Additionally, a multi-element assay suite will be collected selectively from a limited number of holes to support geochemical characterisation and potential vectoring to gold mineralisation for future exploration. These results typically take longer to process, are not material, and are unlikely to be reported.

Aircore drill program in planning to test possible strike extents at Lighthorse

Further aircore drilling along strike from Lighthorse is being planned to assess potential strike extensions of the prospect. Gold mineralisation and anomalism at Lighthorse is open to both the north and south (ASX: KAL 17/02/25). To the north, up to 2.7 km remains completely untested, with no recorded historic drilling. Follow up is likely to involve widely spaced aircore drilling, similar in style and grid spacing to the successful discovery program at Lighthorse. Geological and geophysical features, including bottlenecking of the Lighthorse Corridor where it is associated with cross-cutting faults, highlight the potential of this area.

The Company will update the market once program planning is finalised and scheduling is confirmed.

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 approximately 25 km to the north of Ramelius Resources (ASX: RMS) Rebecca Gold Project, where a recent pre-feasibility study outlined a path to gold production by 2027.

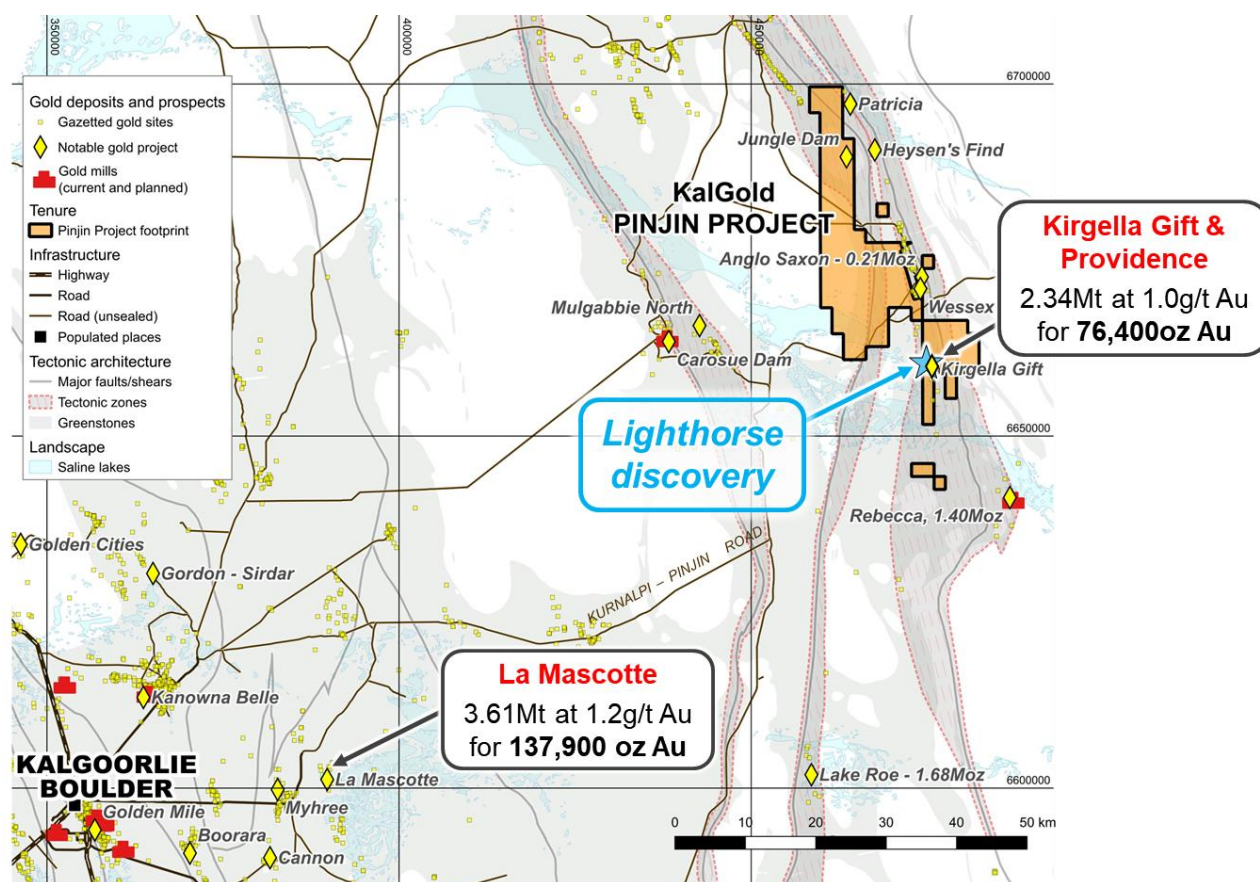


Figure 2 – Location map of the Lighthorse gold discovery at KalGold's Pinjin Project around 140 km northeast of Kalgoorlie-Boulder. The project is situated approximately 25 km north of Ramelius Resources' (ASX: RMS) Rebecca Gold Project. Also shown are KalGold's JORC Code (2012) Inferred Mineral Resources, the outcropping La Mascotte deposit 35 km east of Kalgoorlie, and the Kircgella 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.



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

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

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable Australian securities laws, which are based on expectations, estimates and projections as of the date of this news release.

This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, the timing and amount of funding required to execute the Company's exploration, development and business plans, capital and exploration expenditures, the effect on the Company of any changes to existing legislation or policy, government regulation of mining operations, the length of time required to obtain permits, certifications and approvals, the success of exploration, development and mining activities, the geology of the Company's properties, environmental risks, the availability and mobility of labour, the focus of the Company in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, the Company's ability to raise funding privately or on a public market in the future, the Company's future growth, results of operations, restrictions caused by COVID-19, performance, and business prospects and opportunities. Wherever possible, words such as "anticipate", "believe", "expect", "intend", "may" and similar expressions have been used to identify such forward-looking information. Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time.

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

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

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

COMPETENT PERSON STATEMENT

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

EXPLORATION RESULTS

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

- *Multi-kilometre target areas along strike at KalGold's Lighthorse discovery, 17 February 2025*
- *Lighthorse gold discovery follow-up RC drilling to commence first week of March, 13 February 2025*
- *'Lighthorse' 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*
- *More thick, shallow gold intercepts at Pinjin extend Wessex target to 2 km strike length, 9 October 2024*

- *Thick gold intercepts from initial drilling at Wessex near Anglo Saxon gold mine, 23 May 2024*
- *Providence: North plunging shallow gold mineralisation has significant potential, 7 December 2023*
- *Shallow, high-grade results extend Kirgella Gift and Providence corridor to over 1,150m of strike, 25 October 2023*
- *Thick, shear-hosted gold mineralisation intercepted at Kirgella Gift, 8 June 2023*
- *KalGold farms-in to Kirgella gold tenements and acquires Rebecca West tenure at Pinjin, 23 May 2023.*

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

MINERAL RESOURCE ESTIMATES

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

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

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