

Drilling commences at Bulong Taurus

KalGold's second RC drill program commenced yesterday at Bulong Taurus:

- Up to **34 drill holes for 3,300 m** are planned, focusing on:
 - La Mascotte gold prospect (up to 12 holes)
 - Great Ophir gold mine (up to 16 holes)
 - First-pass assessment of other prospects (up to 6 holes).
- Drilling at La Mascotte prospect will test potential **northern and southern extensions to daylighting gold mineralisation.**

Kalgoorlie Gold Mining (**ASX:KAL**) ('**KalGold**' or 'the **Company**') is pleased to report commencement of an extensive RC drilling program at Bulong Taurus, 35 km east of Kalgoorlie. Around 3,300 m of drilling is planned in up to 34 drill holes, focussing chiefly on KalGold's La Mascotte and Great Ophir gold prospects.



Figure 1 – RC drilling commenced yesterday at Bulong Taurus, at the new target area south of La Mascotte.

KalGold MD and CEO, Dr Matt Painter, noted that:

“KalGold’s second RC drill program since listing in mid-November aims to build on the success of the Company’s inaugural program. Several prospects at Bulong Taurus will be tested to expand their footprints and prospectivity. This program aims to define and extend daylighting mineralisation at KalGold’s La Mascotte and Great Ophir prospects, with first-pass drilling designed for several other prospects.”

The second round of drilling at Bulong Taurus aims to build on the success of the first drill program by targeting extensions of the footprint of known gold mineralisation. Some of the areas being assessed include the recently defined target area south of **La Mascotte** (KAL: ASX, 20 Dec 2011, see Fig 1) while other drill holes will test to the north along strike.

At **Great Ophir**, a series of shallow costeans were excavated in December 2021. Structural information from these costeans has informed the design of the drill program, which will assess several gold mineralisation models.

Previous explorers have drilled only a handful of holes over restricted areas at Great Ophir. KalGold’s program is the first ever to systematically drill the highly prospective Great Ophir gold mine and surrounding area on a consistent grid pattern.

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

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

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About KalGold

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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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.