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## Strong auger results define new gold targets

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**New auger results define extensive gold anomalism from an unexplored part of the Bulong Taurus project near La Mascotte.**

- **Strong, continuous gold anomalism** throughout the area studied is **contiguous with the La Mascotte gold prospect**, defining extensive mineralisation trends:
  - An east-southeast trend covering **over 2,300 metres**, extending from Turnpike in the west, through La Mascotte mining area and to the east.
  - A south-southeast trend over **at least 1,800 metres** that extends from the northern end of La Mascotte, through several mining areas, and to the south.
- The presence of highly anomalous gold mineralisation under shallow cover at the southern end of La Mascotte indicates that a **large gold system is rapidly being defined** by KalGold's systematic exploration.
- Recent KalGold drilling will be expanded in forthcoming programs to begin **testing new targets** defined by this auger program.

**Other programs are advancing:**

- **Diamond drilling at La Mascotte** to commence shortly.
- Next phase of **RC drilling to commence late April/early May** will expand drill programs at previously drilled sites and at new targets. Targets at **Ninga Mia gold project** near Kalgoorlie to be drilled.
- **Assay results** from January's RC program still **pending**.

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KalGold's 400-hole auger drill program at the Bulong Taurus Project, 35km east of Kalgoorlie has delivered highly encouraging results. Kalgoorlie Gold Mining Ltd (**ASX:KAL**) ('**KalGold**' or 'the **Company**') aimed to define low-level anomalism and identify new prospects in virgin exploration territory adjacent to the La Mascotte gold prospect.

Commenting on the Auger Program, KalGold Managing Director and CEO, Dr Matt Painter, explains that

*"The recent auger drill program was undertaken to assess the prospectivity of an unexplored part of the Bulong Taurus project southeast of the La Mascotte gold prospect."*

We could not have hoped for better results with new targets to be drill tested as a priority when an RC rig next returns to site. The results confirm gold anomalism extending nearly the full breadth of the program. Several mineralisation trends are defined that cover up to 2,300m strike length and incorporate historically mined areas.

Importantly, where historic assay results are present, they are consistent with the new auger anomalies. Structures at depth interpreted by KalGold appear to exert a degree of control over the distribution of the auger gold anomalism. This suggests a genetic relationship to mineralisation over what is emerging as a large gold-mineralised system.”

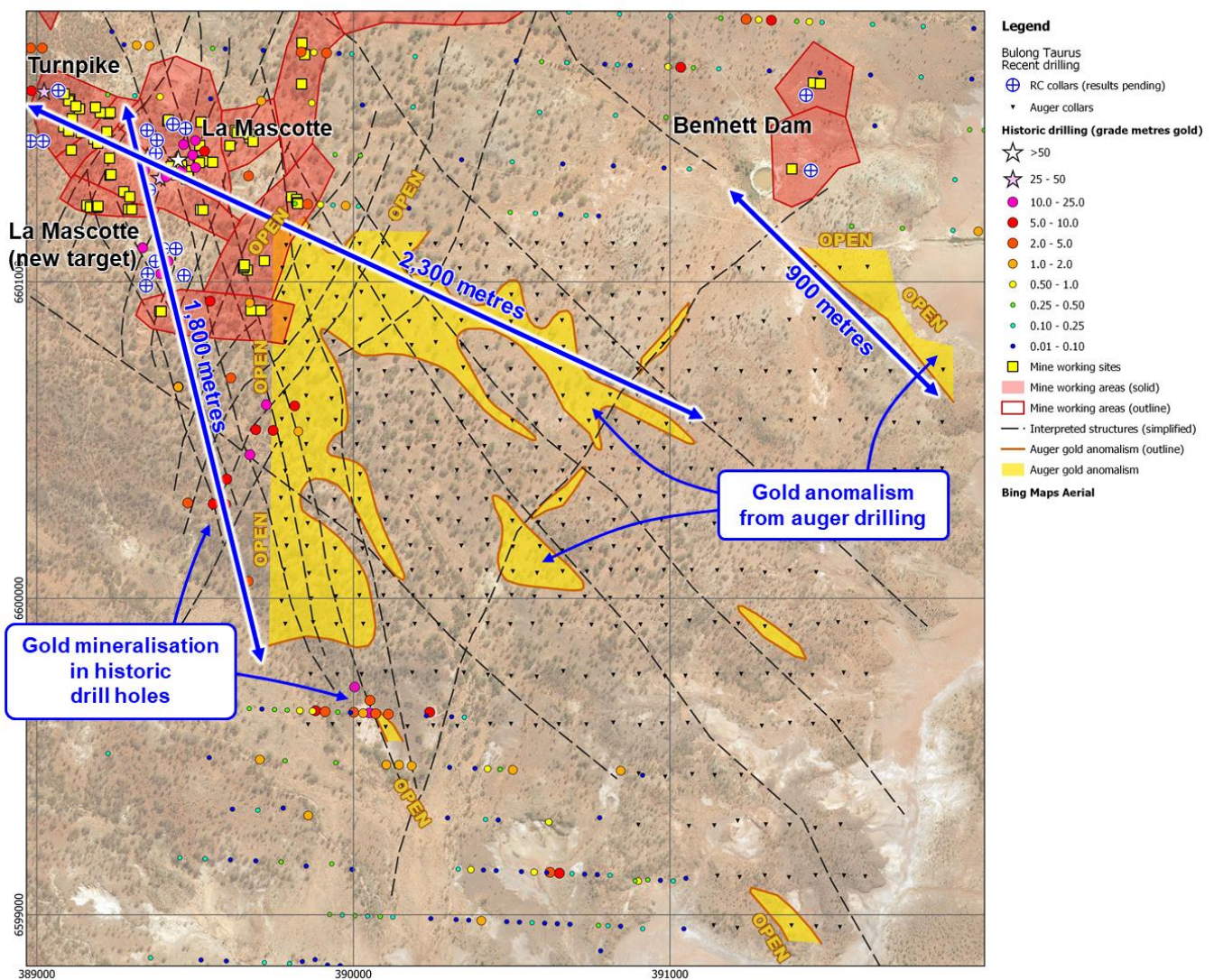


Figure 1 – Extensive, strong and continuous gold anomalism (yellow) has been defined by the recent auger drill program that covered unexplored parts of the Bulong Taurus project. Projection MGA 94 Zone 51.

## Results of the auger drill program

The recent 400-hole auger drill program at Bulong Taurus defines extensive, continuous and strong gold anomalism along several trends over several thousand metres.

Two main trends are evident that are contiguous with mineralisation at and around La Mascotte:

- An **east-southeast trend covering over 2,300 metres**, extending from Turnpike in the west, through the La Mascotte and adjacent Exchange mining areas and to the east. No clear structural controls are evident throughout this trend, which may be a result of the interaction of the various sets and generations of structures interpreted throughout the area.
- A **south-southeast trend over 1,800 metres** that extends from the northern end of La Mascotte, through the southern La Mascotte target, the adjacent Golden Jumble, Exchange, and Baronet mining areas, and to the south. This trend parallels an interpreted cluster of SSE-striking structures that appear to control gold to some degree at La Mascotte. This trend coincides with some historic drilling containing gold mineralisation, with the auger program clipping its north-eastern extent. Interestingly, other historic holes another 150m along strike to the south are beyond the extent of the auger anomalism but show mineralisation at depth. Several smaller areas of anomalism are also recorded, commonly associated with interpreted structures. The very north-eastern corner of the survey area also corresponds to anomalism that may be along strike from the Bennett Dam area, the subject of first-pass RC drilling in January (results pending). If continuous, this would represent a 900m long trend. The Company will investigate extending the auger program to fully define this anomaly for future drilling.

## Forthcoming drill programs

The results of this auger program have motivated further assessment and interpretation of geophysical datasets that cover the area. The data will inform the design and implementation of the forthcoming diamond drill program at La Mascotte (imminent) and RC phase 3 program (May).

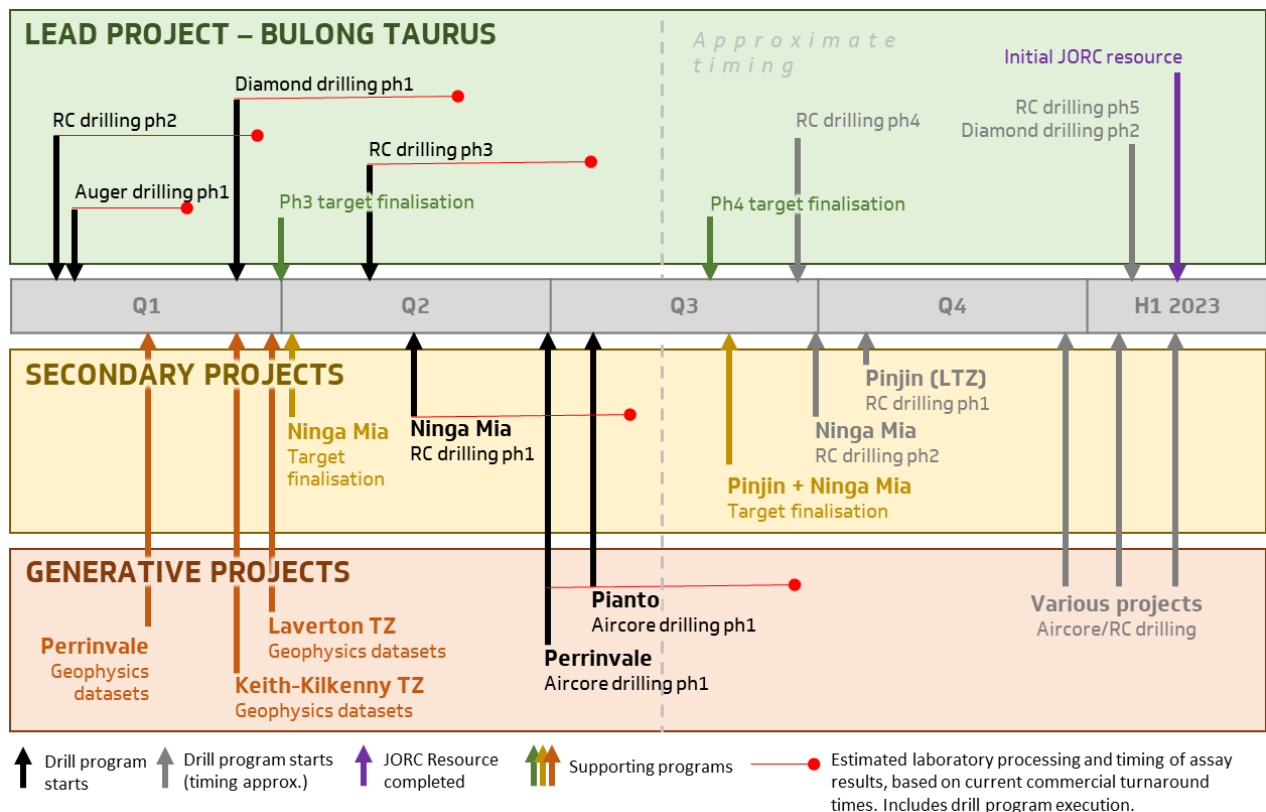


Figure 2 – Indicative timeline for active exploration projects and programs from KalGold portfolio.

## About the auger program

The 400-hole auger program was undertaken to test an area within the Bulong Taurus project to the southeast of La Mascotte that had little to no historic exploration.

Auger drill holes are sub-1.5m depth. In areas of subcrop and shallow cover, this technique is very effective at sampling deeply weathered rock in the subsurface, so the anomalous areas in the west and north of the survey area are very reliable. Overall, anomalism is much stronger and is more coherent here, diminishing to the south and east. This may be a function of thicker transported material in the south and east that was not penetrated by the auger drilling.

Anomalous results are at levels of 40ppb Au and above. This is consistent with similar programs throughout the Eastern Goldfields province of Western Australia. The maximum value for the program was a highly anomalous 385ppb Au. These results are being used as first-pass data in conjunction with geophysical datasets and the Company's in-house experience and are defining new gold targets at depth beneath the anomalous areas.

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 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.

## Appendix – 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>A 4WD light-vehicle-mounted 3.5 inch auger drill was used to drill to a maximum depth of 1.5m beneath surface. Samples were collected from base of hole or at drill refusal. A basic lithology log was generated. HCL fizz test undertaken and results recorded.</li> <li>QAQC samples submitted at ratio 1:25. Rotated through standards, field duplicate and blank materials.</li> <li>GPS sample location for each sample site.</li> <li>In the few cases where access was impossible, a traditional soil sample was taken.</li> <li>Assays undertaken by Bureau Veritas using Aqua Regia and analysis by either Inductively Coupled Plasma (ICP) Optical Emission Spectrometry or ICP Mass Spectrometry.</li> <li>Assay results for gold from auger programs are typically up to several orders of magnitude lower than levels considered viable for economically recoverable gold mineralisation. Auger sampling is designed to be a first-pass mechanism for defining gold anomalism throughout unexplored or poorly explored areas with thin transported cover and to enable design of follow-up, deeper drilling.</li> <li>A total of 400 sites were sampled over an area measuring approximately 2.1km east-west by between 1.5 and 2.2km north-south. Sample spacing was approximately 80m on any given line.</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>Auger drilling was performed using a 4WD-mounted auger rig capable of penetrating up to 1.5m into the subsurface. Samples were recovered from bit refusal and collected for assay.</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>Samples were recovered from base of hole or from drill refusal.</li> <li>A handful of sites that were inaccessible to the LV were sampled by traditional soil sampling, where a sample is retrieved from a hole up to 30cm deep. These auger and soil samples are considered to be comparable considering the lack of cover on the hill sites that were inaccessible to the LV.</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, channel, etc) photography.</li> </ul>	<ul style="list-style-type: none"> <li>A basic lithology log was generated from each drill hole.</li> <li>Hydrochloric acid fizz tests were undertaken on each sample collected and results recorded.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	
<b>Sub-sampling techniques and sample preparation</b>	<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>Samples were retrieved from base of hole. Samples of up to 3kg were bagged and sent to the laboratory for assay.</li> <li>Samples are considered representative of the sampled media.</li> <li>QAQC samples were submitted at a ratio of 1:25. Selection of QAQC samples was rotated through standards, field duplicate and blank materials.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<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.</li> <li>The samples have been sorted and dried. Primary preparation has been by crushing the whole sample. The whole sample has then been pulverised in a vibrating disc pulveriser.</li> <li>The samples have been digested with Aqua Regia. This is a partial digest though is extremely efficient for extraction of Gold. Easily digested elements show good recoveries however others (particularly the refractory oxides and silicates) are poorly extracted. <ul style="list-style-type: none"> <li>Fe,K,Mg,Na,S have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry.</li> <li>Ag,As,Au(AR),Cr,Cu,Ni,Pb,Sb,Sn,Ti,W,Zn,Zr have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry.</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 25 frequency, alternating between duplicate splits, blanks (industrial sands) and standard reference materials. All of the QAQC data has been statistically assessed. It has been determined that levels of accuracy and precision relating to the samples are acceptable.</li> </ul>
<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>Verification of results beyond normal laboratory QAQC has not been undertaken, nor is it considered necessary at this stage of exploration.</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>Handheld GPS used to record sample location. This is considered sufficient for this stage of exploration.</li> <li>Sample location recorded in GDA94</li> <li>Topography is flat to gently undulating. RL values collected are consistent with publicly available DTM values.</li> <li>Location points shown on map within the body of the announcement.</li> <li>Auger hole locations presented in KAL ASX announcement 24 January 2022.</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</li> </ul>	<ul style="list-style-type: none"> <li>Auger drill line spacing over the program area was a nominal 80m over the northwestern part of the program, and 160m elsewhere. Data points on each line were spaced at approximately 80m.</li> <li>Auger assay data is not suitable for the definition of Mineral Resources.</li> <li>Sample compositing has not been applied.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>applied.</i>	
<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>• Not applicable to auger drill programs.</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 are being 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> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>• Internal analysis of laboratory results shows no discrepancies.</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 auger drilling was undertaken are M25/19, P25/2296, P25/2307, P25/2308, P25/2408, P25/2409. Kalgoorlie Gold Mining Limited has entered into a mineral rights sharing agreement with Ardea Resources Limited in respect of these tenements 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>• 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 Resources, and then gold rights were relinquished by Southern Gold. Ardea acquired the Taurus mining centre group of tenements from a</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>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> <li>• Exploration over the area covered by the auger program was largely from those historic programs described above, and was minor. Data was previously insufficient to provide a means to assess the gold prospectivity of 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 shown on figures within the body of the document, and were presented in the appendix of KAL ASX announcement 24 January 2022.</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>• No data aggregation methods were used in the reporting of results from this auger drill program.</li> </ul>

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<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>• Results from the auger program recorded subeconomic levels of gold as expected as a potential indicator to economic mineralisation at depth beneath cover.</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>• map of the Bulong Taurus project area showing current work programs is presented in the document.</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>• The distributions of gold anomalism as defined by the results of the entire auger program are presented within this document. As expected, results from the auger program recorded subeconomic levels of gold as a potential indicator to economic mineralisation at depth beneath cover. No economic results were recorded and are not reported.</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 assay results are reported from previous announcements of historic data at Bulong Taurus. No other results are presented.</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 targets defined in this document.</li> </ul>