

Perrinvale Heritage Survey Completed – No Impediments to Exploring Defined Gold Targets

Highlights

- Heritage survey focused on target areas at Perrinvale completed by anthropologist-led group of local elders.
- For the purposes of exploration and associated field activities, no impediments were noted for the areas of interest.
- The traditional knowledge holders that participated in the survey give informed consent to the exploration program within the survey areas.
- KalGold is defining initial programs to test gold targets at Pine Well, and along the outcropping portion of the Zuleika-Ballard shear system.
- Assay results are pending from recent RC drilling at Bulong Taurus as samples continue to progress through the laboratory.

Outcomes of the heritage survey

WA-focused gold explorer, Kalgoorlie Gold Mining (ASX:KAL) ('KalGold' or 'the Company'), is pleased to provide an update on the Company's Perrinvale Project (Figure 1), located 85 km west of Leonora in the Eastern Goldfields of Western Australia (Figure 2).

A cultural heritage survey over designated target areas did not identify any notable sites. The survey was undertaken by an anthropologist supported by six local Aboriginal elders. The Traditional Owners (TOs) were satisfied that sufficient time was available to conduct the in-field inspection and

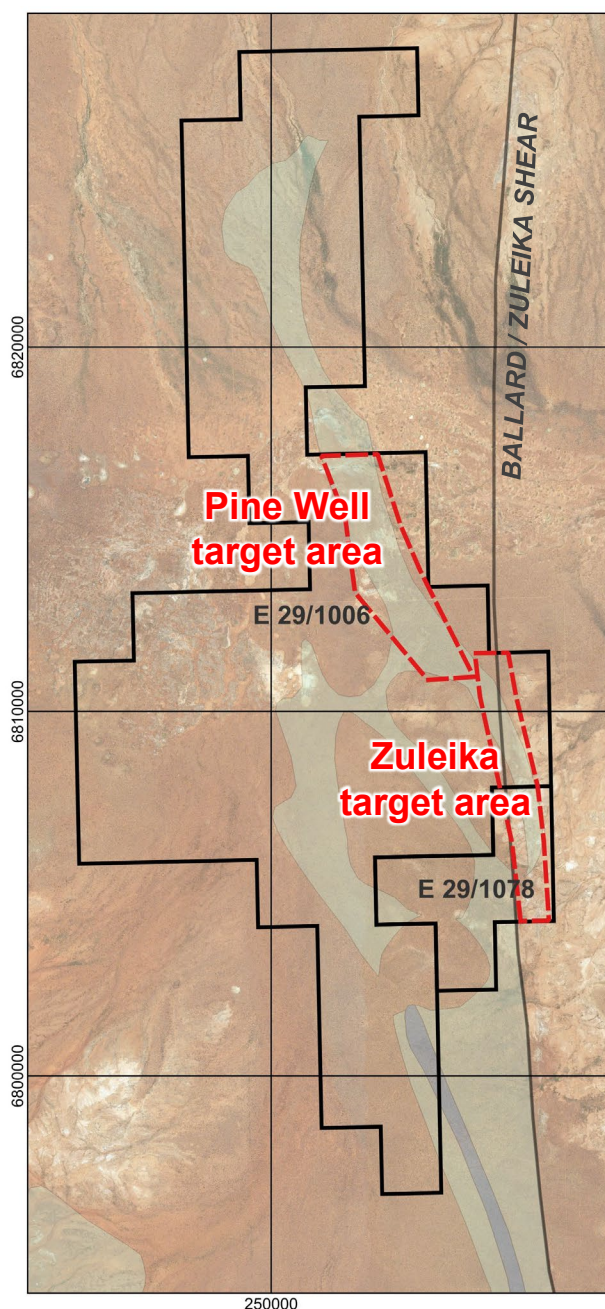


Figure 1 – The Perrinvale project, showing interpreted greenstone distributions (green, blue) and the target areas (red) cleared for exploration.

discuss the outcomes of the initial desktop survey and associated mapping. The TOs confirmed they were not aware of any cultural sites within the designated exploration target areas, and no new sites were identified as a result of this survey. The Perrinvale Project area is not presently subject to any Native Title claims.

A series of exploration target areas have been identified by KalGold during a comprehensive review of historic exploration activities that covered the Perrinvale project tenure. Past exploration has been sporadic, and the depth of cover in some areas was not fully appreciated at the time of its execution. This leaves several targets where gold anomalism has not been followed up and is ready for KalGold to examine.

KalGold MD and CEO, Dr Matt Painter, said:

“It is important for KalGold to maintain good relations with traditional owners across the Eastern Goldfields of WA. With the identification of several gold targets at Perrinvale, KalGold needed to check with traditional owners for any culturally significant sites. The findings of this report clear the way for the Company to undertake exploration activities once programs are finalised and prioritised.”

The Pine Well target area

Pine Well is the principle area of interest at Perrinvale and will likely be the initial focus of forthcoming exploration activities. Still under assessment, widely spaced auger drilling appears to define gold anomalism near outcrop in the centre of the target area. The auger anomalism at Pine Well has never been drill tested and is presently undergoing assessment for future exploratory activity.

Additionally, several conceptual targets from geophysical interpretation of magnetic datasets are present in the Pine Well target area.

Bulong Taurus results pending

Assay results for samples collected from KalGold’s recent RC drill program at Bulong Taurus are progressing through the laboratory.

During the program, a conceptual model for down-dip, high-grade gold mineralisation was tested at the outcropping La Mascotte prospect, and two recent, shallow gold discoveries were followed up for the first time. Alteration and sulphides that are consistent with gold mineralisation were noted at each of the drilled targets.

The Company will inform shareholders of the results as they come to hand.

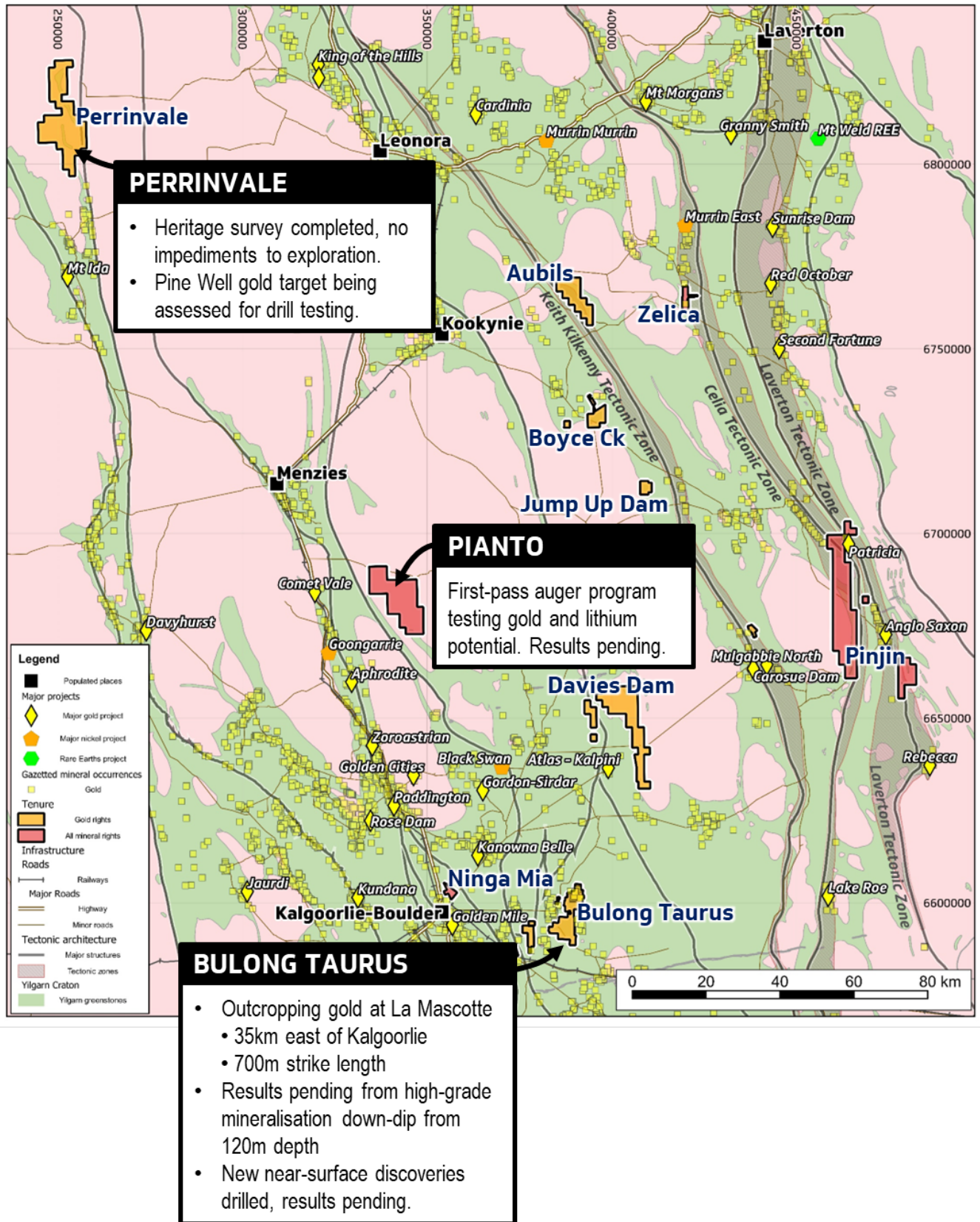


Figure 2 – Regional project location map, showing the location of the Perrinvale project, the recent auger program at the Pianto project, and the lead Bulong Taurus project. KalGold’s other projects are also shown.

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

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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.

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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