

Pinjin Gold Project: KalGold accelerates drilling at Providence

Kalgoorlie Gold Mining (ASX: KAL) ('KalGold' or 'the Company'), is pleased to announce that it has accelerated its drilling program at the Providence target on its Pinjin Project. This follows highly promising results from the recent program where shallow, high-grade intercepts were recorded (see ASX announcement dated 25 October 2023).

Initially planned for late 2023 or early 2024, an opportunity arose to secure a drill rig this week. The drill rig is mobilising this morning with drilling scheduled to start tomorrow (Thursday 16 November). To this end, Pinjin Station completed drill pad preparation, sumps and access earlier this week.

The new program comprises 8 RC drill holes for a planned 1,280m. The drill holes are spread over 5, 50m-spaced sections to the north and south of KalGold's recent Providence intercepts, for a total strike length of 300m. The objective of this program is to define the extent and orientation of gold mineralisation at Providence by targeting the juxtaposition of two magnetic ridges (Figure 1). A similar geometry along strike at Kirgella Gift corresponds to high-grade gold mineralisation.

It is anticipated that all drill results will be utilised for the first-pass JORC Code (2012) Mineral Resource Estimate (MRE) at Kirgella Gift and Providence in 2024.

The Company expects to receive gold assays before year's end and looks forward to updating shareholders as these results come to hand.

About the Pinjin Project

Kirgella Gift and Providence are the first targets to be tested at KalGold's extensive Pinjin Gold Project, around 150km east of Kalgoorlie Boulder. The project covers a substantial portion of the southern part of the highly prolific Laverton Tectonic Zone which, further north, hosts some of the Eastern Goldfields' largest gold mines and deposits.

Kirgella Gift is strategically located between Hawthorn Resources' Anglo Saxon (Trouser Legs) open pit mine ~15km to the north, and Ramelius Resources' Rebecca gold development project ~21km to the south.

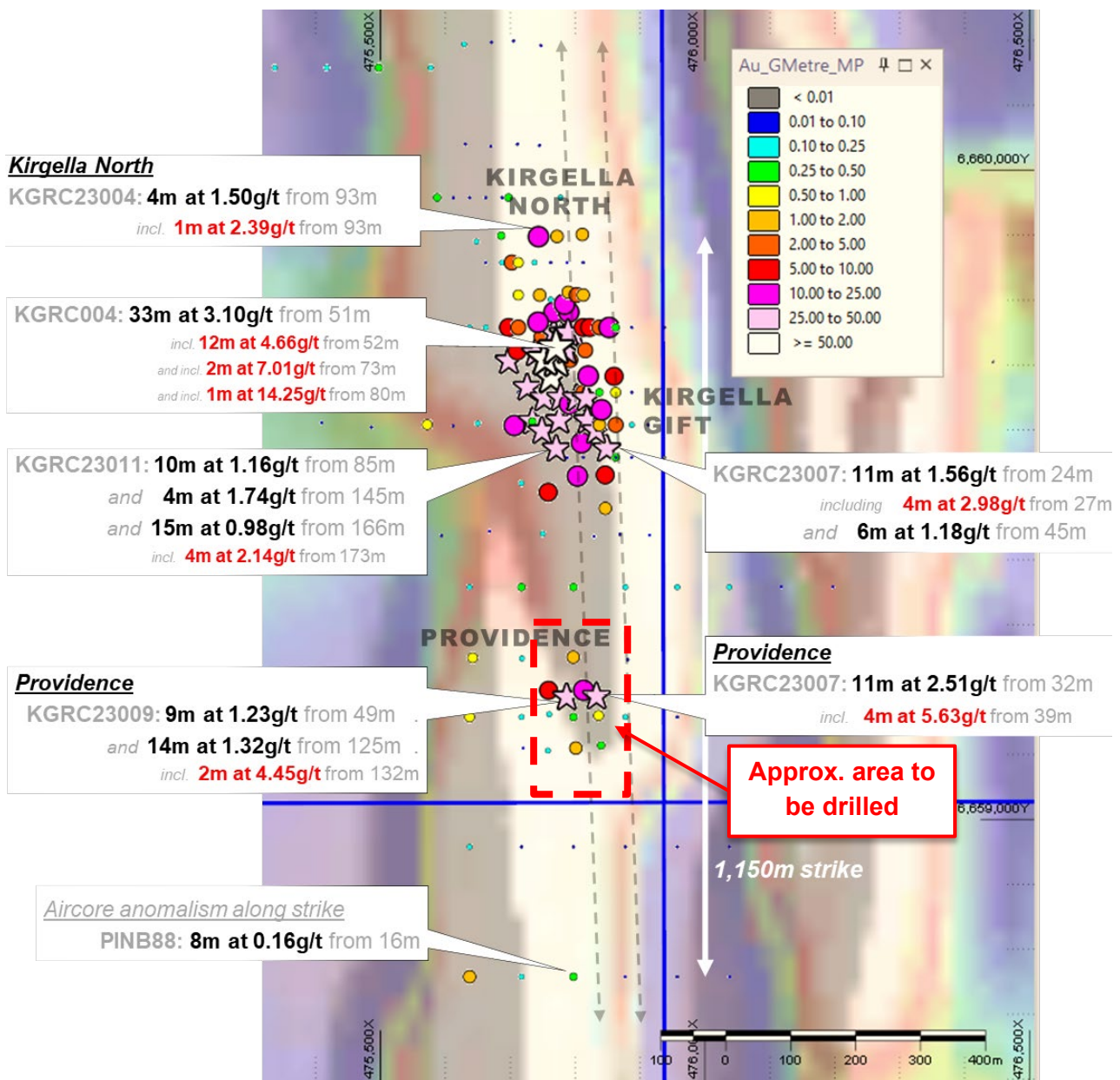


Figure 1 – Approximate area to be drill tested at Providence, overlain on the recent and historic drilling at Kirgella Gift and Providence. A north-south striking, steeply west-dipping shear zone hosts and controls gold mineralisation at Kirgella North, Kirgella Gift, and Providence. Further south, historic RAB results show strong gold anomalism immediately west of the continuation of this structure (Gutnick Resources, WAMEX Report A63110). Projection: MGA 94 Zone 51.

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

Matt Painter

Managing Director and Chief Executive Officer

Tel +61 8 6002 2700

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, focussed on:

- The **Bulong Taurus Project**, 35km east of Kalgoorlie-Boulder, contains the outcropping **La Mascotte** gold deposit as well as a series of satellite prospects and historic workings of the **Taurus Goldfield**. Importantly, KalGold's methods resulted in the definition of a JORC resource estimate (3.61 Mt @ 1.19 g/t Au for 138,000 oz¹) that is one of the most inexpensive in recent times (A\$4.60 per ounce of gold). Exploration work continues at the project.
- The **Pinjin Project** within the **30Moz Laverton Tectonic Zone** (host to Sunrise Dam, Granny Smith, Rebecca, Anglo Saxon, and Wallaby projects) is located only 25km north along strike from Ramelius Resources (ASX: RMS) **Rebecca Gold Project**. With historic work identifying open gold mineralisation from shallow levels, immediate work is focused on testing mineralisation continuity. At Kirgella and Pinjin South, tenure is the subject of a farm-in over the next two years to expand upon known mineralisation. Between this tenure and KalGold's existing tenure and applications, the Company has established a significant presence in a strategic and important region.
- Other projects are the focus of early-stage exploration programs. Gold anomalism and recent discoveries are driving efforts at **Perrinvale** and **Zelica**, and under-explored parts of the Keith-Kilkenny Tectonic Zone are being examined. Additionally, lithium potential is being tested at the **Pianto** and **Pinjin** projects.



Follow KalGold on social media.



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

¹ See KalGold ASX release, "La Mascotte gold deposit: First JORC (2012) Mineral Resource of 138,000 oz Au". 7 March 2023 for full Mineral Resource estimate details. In accordance with ASX Listing Rule 5.23, the Company is not aware of any new information or data that materially affects the information included in this release, and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the estimates in these releases continue to apply and have not materially changed..

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:

- *Shallow, high-grade results extend Kirgella Gift and Providence corridor to over 1,150 m of strike, 25 October 2023*
- *Thick, shear-hosted gold mineralisation intercepted at Kirgella Gift, 8 June 2023*
- *KalGold farms-in to Kirgella gold tenement and acquires Rebecca West tenure at Pinjin, 24 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.