

NOTICE UNDER SECTION 708A(5) OF THE CORPORATIONS ACT 2001

This notice is given by **Kaiser Reef Limited (ASX: KAU)** (“Kaiser” or “the Company”) is in relation to the issue of 5,934,868 fully paid ordinary shares (**Shares**) pursuant to the Appendix 2A released to the market today in relation to the exercise of unlisted options.

The *Corporations Act 2001 (Cth)* (Act) restricts the on-sale of securities issued without disclosure unless the sale is exempt under section 708 or 708A of the Act. By giving this notice, the Shares will fall within the exemption in section 708A(5) of the Act.

Pursuant to section 708A(5)(e) of the Act the Company gives notice that:

- a. the Shares were issued without disclosure to investors under Part 6D.2 of the Act;
- b. the Company is providing this notice under paragraph (5)(e) of section 708A of the Act;
- c. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
- d. as at the date of this notice, the Company has complied with section 674 and 674A of the Act; and
- e. other than as set out below, as at the date of this notice, there is no ‘excluded information’ of the nature referred to in sections 708A(7) and (8) of the Act, being information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of: (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or (B) the rights and liabilities attaching to the Shares.

-- ENDS --

RELEASE AND CONTACT INFORMATION

AUTHORISATION FOR RELEASE

The Kaiser Reef Board has authorised this announcement for release.

CONTACT INFORMATION

Company: **Brad Valiukas**
Managing Director
Phone: +61 (8) 9481 0389
Email: admin@kaiserreef.com.au

Investor Relations: **Simon Phillips**
Email: simon.phillips@kaiserreef.com.au

SUBSCRIBE FOR ANNOUNCEMENTS

To keep abreast of the Company's latest announcements and developments available to investors, please subscribe to our mailing list at <https://kaiserreef.com.au>

REFERENCES

ASX Announcements

- | | | |
|---|------------|---|
| 1 | 21/07/2022 | Maldon Gold Resource - Updated |
| 2 | 23/10/2025 | Henty Reserves Increase by 29% |
| 3 | 28/06/1994 | ASX:AGS Alliance Gold Mines NL Prospectus |
| 4 | 11/02/2026 | Union Hill Waste Dump Drilling Results & Stockpile Estimate |

ABOUT KAISER REEF LIMITED

Kaiser Reef is a profitable, ASX listed, gold producer and exploration company with assets in the Eastern States of Australia.

In **Tasmania**, Kaiser owns and operates the Henty Gold Mine, with underground operations, a 300,000tpa processing plant and associated exploration tenements. Henty has a Mineral Resource Estimate of 438koz @ 3.3g/t and an Ore Reserve Estimate of 199koz @ 3.3g/t Au ².

In **Victoria**, Kaiser owns, operates and is actively exploring the Maldon Gold Project. The Project includes multiple historical underground mines, including the Union Hill Gold Mine that is fully permitted and on care and maintenance, and the currently operating +200,000tpa Porcupine Flat Processing Plant. Kaiser also owns the A1 Gold Mine in Victoria, which has been transitioned to care and maintenance. Maldon has a production history of over 1.75Moz Au prior to 1926 ³. Currently Kaiser's Union Hill Mine has a resource of 186koz @ 4.4g/t Au ¹.

FUTURE PERFORMANCE

This announcement may contain certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance, and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future.