Kalgoorlie Gold Mining

KalGold acquires highly prospective tenement package in the central Yandal Belt, WA

Highlights

- **Kalgoorlie Gold Mining Limited** (KalGold, ASX: KAL) is pleased to announce it has acquired **15 near-contiguous tenements** (14 prospecting licences and 1 exploration licence) immediately southeast and directly along strike from the historic **Gourdis** and **Vause** gold mines in the northern Eastern Goldfields of Western Australia
    - Ten tenements are granted; five remain in application pending routine grant.
- **The package covers ~23.7 km² (2,370 ha)** of prospective greenstone stratigraphy of the **Yandal Greenstone Belt**, one of the most productive gold corridors in Western Australia.
    - **Tier-one neighbourhood:** along strike from the Jundee gold mining centre (~10 Moz Au) to the north, and the Bronzewing gold mine (~4 Moz Au) to the south
- **Underexplored ground:** historic, public domain exploration records show minimal systematic exploration, limited to shallow, widely-spaced clusters of aircore and RAB drilling. Four tenements have no historic drilling at all.
- **No change of focus:** KalGold's flagship **Pinjin Gold Project** remains the Company's primary focus, with the Company advancing drill programs at various prospective targets. The **Central Yandal Gold Project (CYGP)** represents a complementary, low-cost, high-upside opportunity.
- **Disciplined and strategic acquisition:** the ground was pegged following targeted monitoring of expiring tenure in an area that shows strong gold prospectivity, and a clear strategic fit with the Company's existing portfolio.

Commenting on the Central Yandal Gold Project tenure, **KalGold Managing Director Matt Painter** said:

> *"We are excited to have successfully acquired a highly prospective tenement package with a large footprint in the northern Eastern Goldfields. This acquisition reflects KalGold's disciplined approach to securing prospective ground in the right location and at the right cost. The new tenure covers an untested segment of the Yandal Belt, immediately south along structural strike from established gold mines.*
>
> *I want to emphasise that this does not represent a change in Company focus.*
>
> *Drilling is ongoing at Pinjin, where systematic exploration to effect significant discovery continues at Lighthorse, Kirgella Gift, Providence and other targets.*
>
> *The Central Yandal Gold Project is a complementary low-cost opportunity that strengthens our portfolio without diverting attention from our flagship Pinjin Gold Project."*

For MD and CEO Matt Painter's thoughts on the new Central Yandal tenure, please see our video on the KalGold Investor Hub site here .

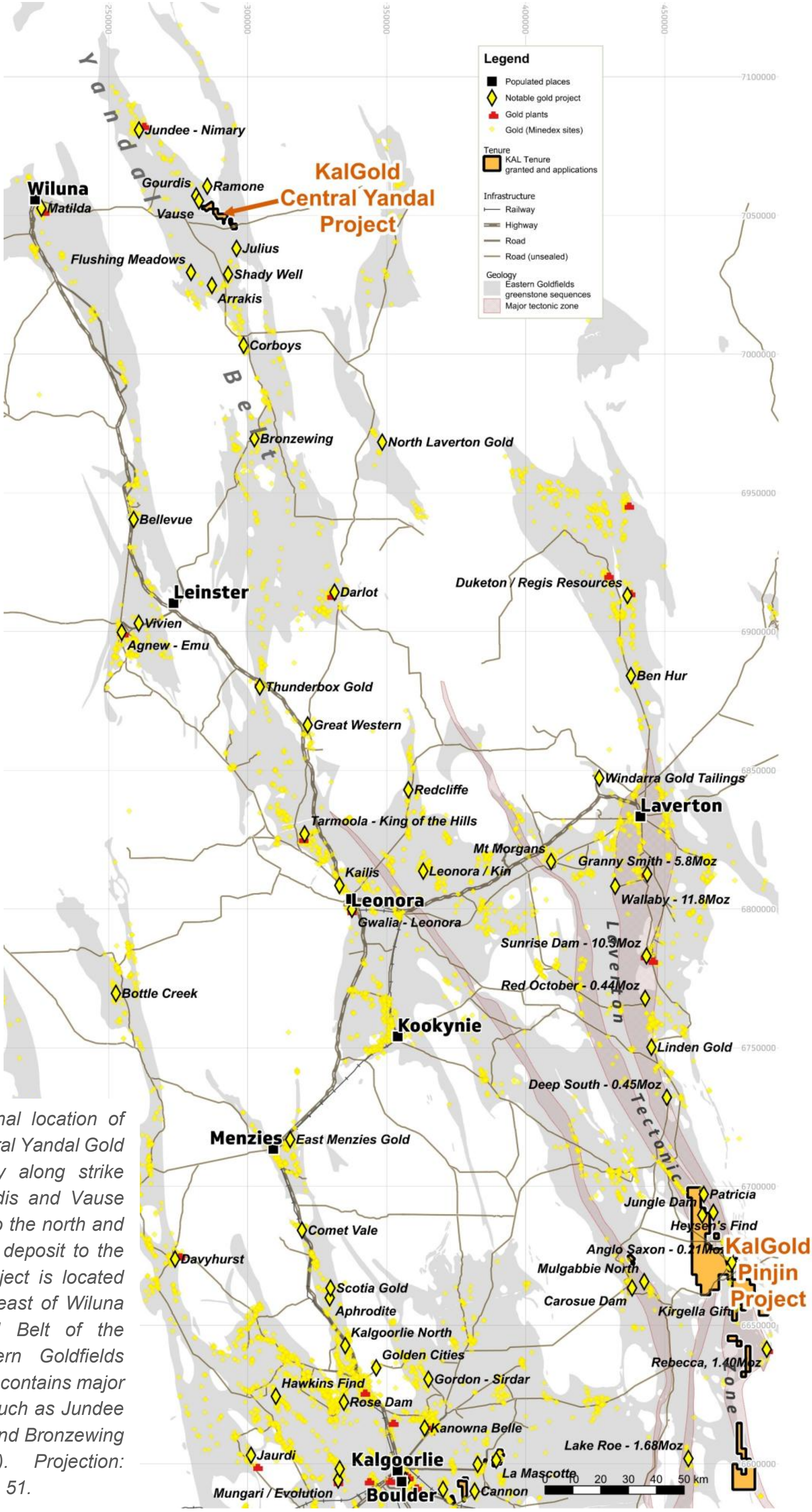

Figure 1 – Regional location of KalGold's Central Yandal Gold Project, directly along strike from the Gourdis and Vause gold deposits to the north and the Julius gold deposit to the south. The project is located around 45 km east of Wiluna in the Yandal Belt of the northern Eastern Goldfields Province which contains major gold deposits such as Jundee (37 km north) and Bronzewing (76 km south). Projection: GDA2020 Zone 51.

Tenement details

KalGold has secured 14 prospecting licences and 1 exploration licence in the Yandal Greenstone Belt (Figures 1-3), forming a near-contiguous block immediately south-east and along strike of the Gourdis and Vause gold mines, both parts of the broader Jundee gold mining operation. Of the 15 licences, 10 are granted by the WA Department of Mines, Petroleum and Exploration (DMPE) and 5 remain in application, pending routine grant. The combined area totals 23.7 km² (2,370 ha), with the north-western corner of the tenement block located just 1.5 km southeast of the Vause laterite open pit gold workings. All granted tenements are held 100% by KalGold and are free of encumbrances.

Table 1 — KalGold's Central Yandal Gold Project tenement schedule. Applications (right column) are pending routine grant by DMPE. No exploration activities can be carried out on applications prior to grant.

Status	**Licence No.**	***Area** (ha)*	**Holder**	**Status**	**Licence No.**	***Area** (ha)*	**Pending Holder**
Granted	P 53/1743	198	KalGold 100%	Application	P 53/1750	185	KalGold 100%
	P 53/1744	199	KalGold 100%		P 53/1751	191	KalGold 100%
	P 53/1745	95	KalGold 100%		P 53/1752	160	KalGold 100%
	P 53/1746	178	KalGold 100%		P 53/1753	143	KalGold 100%
	P 53/1747	163	KalGold 100%		E 53/2382	58	KalGold 100%
	P 53/1748	140	KalGold 100%				
	P 53/1749	138	KalGold 100%				
	P 53/1754	161	KalGold 100%				
	P 53/1755	161	KalGold 100%				
	P 53/1756	200	KalGold 100%				
			TOTAL	**(15 licences)**	**2,370 ha**		

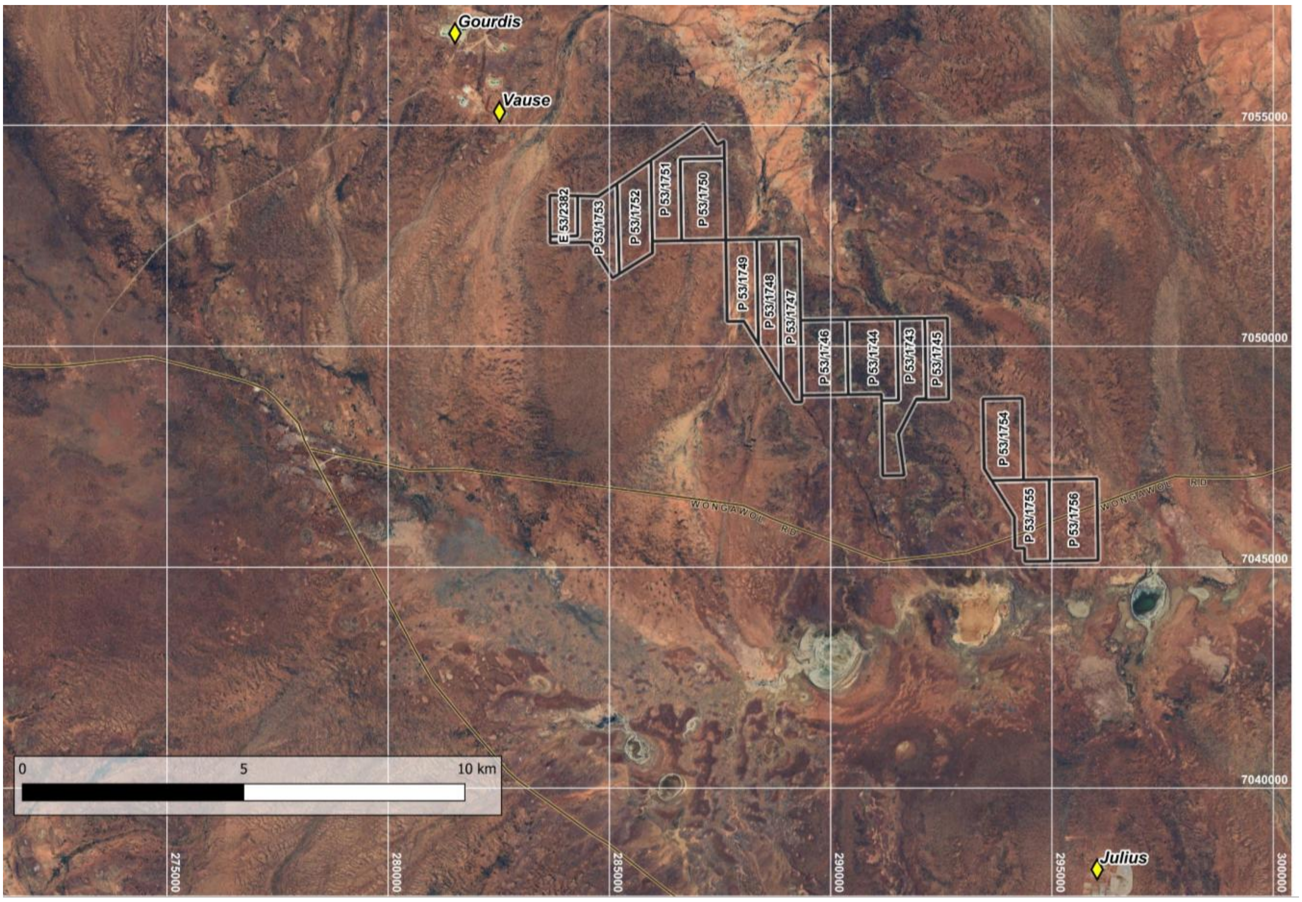

Figure 2 – Tenements of the new Central Yandal Gold Project on satellite imagery, covering around 15 km of strike. The Gourdis and Vause mining centres are located to the northwest, with Julius located to the south. Access is via the unsealed Wongawol Road from Wiluna, the nearest town located 45 km to the west. Projection: GDA2020 Zone 51.

At the heart of the northern Yandal Belt

The **Jundee (Jundee–Nimary)** gold mine, operated by Northern Star Resources (ASX: NST), is located approximately 35 km northwest of KalGold's Central Yandal Gold Project (Figure 3). Discovered in the late 1980s–early 1990s, Jundee has an estimated ~10 Moz gold endowment[1,2]. Open-pit mining commenced in 1995, with underground operations continuing today. Numerous satellite deposits across the region have historically contributed ore to Jundee, including:

- **Gourdis** and **Vause** (1.5-5.0 km northwest), lateritic gold deposits; primary mineralisation is known to be present beneath the laterite at Gourdis but remains unmined.
- **Ramone** (5.7 km north), granite hosted and mined by open pit before transitioning to underground operations in 2021. Remains in production.
- **Julius** (7.0 km south), open pit gold deposit that fed into Jundee until closure in late 2022.
- **Millrose** (32 km north), 346 koz gold deposit acquired by NST from Strickland Metals for $61 million in June 2023 for incorporation into the Jundee mining centre[3].

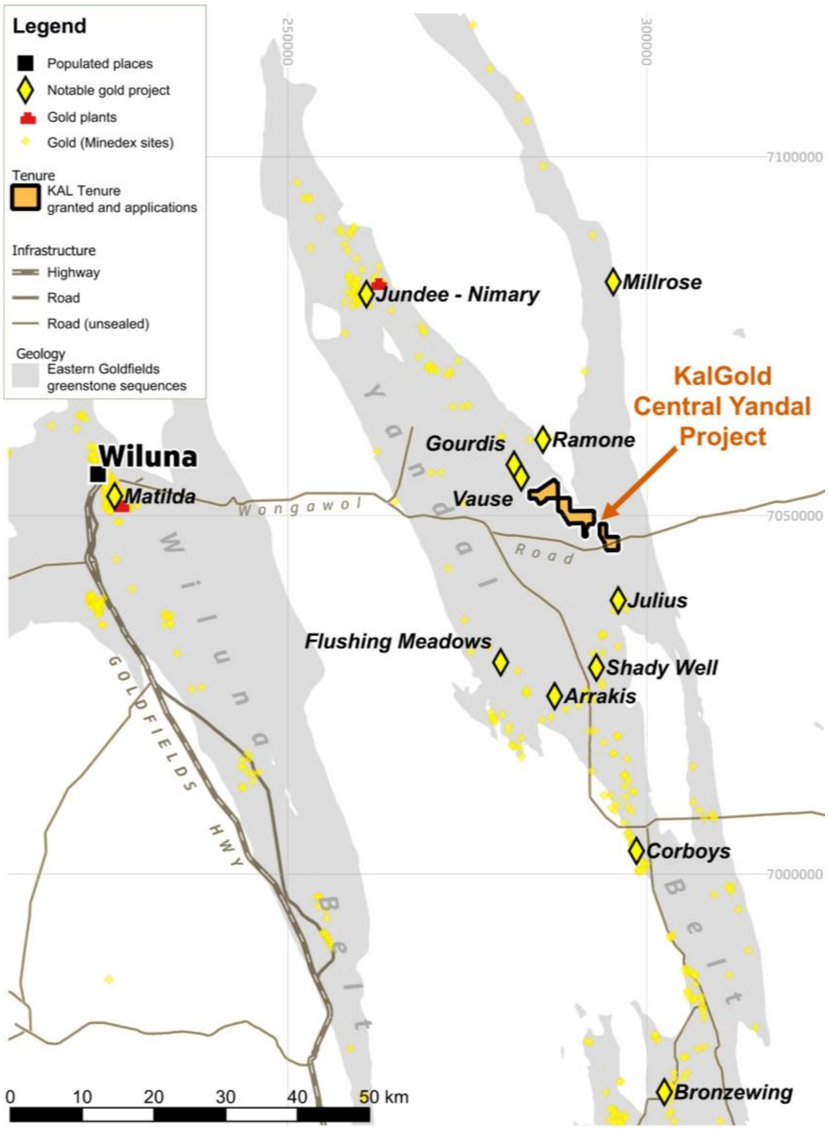

Figure 3 – Location of KalGold's new Central Yandal Gold Project at the heart of the northern part of the Yandal Belt. The project is accessible by the Goldfields Hwy and the Wongawol Road. Project tenure is along strike from the giant Jundee-Nimary gold mine and further surrounded by additional active (Ramone) and defunct gold mines (Gourdis, Vause, Julius) of various mineralisation styles. Projection: GDA94 Zone 51.

The **Bronzewing** gold deposit (NST) is situated further south, approximately 75 km from the Central Yandal Gold Project tenure. Discovered in 1992, Bronzewing has an historic endowment of **at least 4 Moz**[4,5] and, like Jundee, has drawn on surrounding deposits to support operations, including:

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[1] https://portergeo.com.au/database/mineinfo.php?mineid=mn051 "Jundee Nimary, Western Australia" as at June 2026
[2] https://minedocs.com/17/NorthernStar-Jundee-Operations-Fact-Sheet-2018.pdf "Northern Star Jundee Operations Fact Sheet" 2018, as at June 2026
[3] https://www.nsrltd.com/media/tw1ndn0b/nst-adds-ounces-and-commits-to-renewable-energy-at.pdf , NST ASX announcement 26 June 2023 "Northern Star adds high value ounces and commits to renewable energy at Jundee" as at June 2026
[4] Phillips, G., Vearncombe, J. & Eshuys, E. Yandal greenstone belt, Western Australia: 12 million ounces of gold in the 1990s. *Mineralium Deposita* 33, 310–316 (1998).
[5] https://portergeo.com.au/database/mineinfo.php?mineid=mn079 "Bronzewing, Western Australia" as at June 2026

- **Shady Well** (16 km south) – a high-grade exploration target now incorporated into NST's extensive Yandal tenure holdings.
- **Corboys** (42 km south) – an undeveloped deposit located ~40 km north of Bronzewing.

The broader Yandal region continues to receive considerable exploration focus, with several companies dedicated solely to the belt. Notable nearby projects held by Yandal Resources (ASX: YRL)[6] include:

- **Flushing Meadows** (22 km south-southwest) – a 268 koz near-surface gold deposit with limited drilling at depth below the resource.
- **Arrakis** (25 km south) – a recent discovery within the Caladan target area, exhibiting geological parallels to the Golden Mile (Kalgoorlie) and Timmins (Ontario, Canada) gold camps.

A genuinely underexplored opportunity

A review of DMPE WAMEX exploration records identified approximately 110 historic drill holes completed between 1998 and 2025 across the tenure package, with four tenements having no recorded drilling.

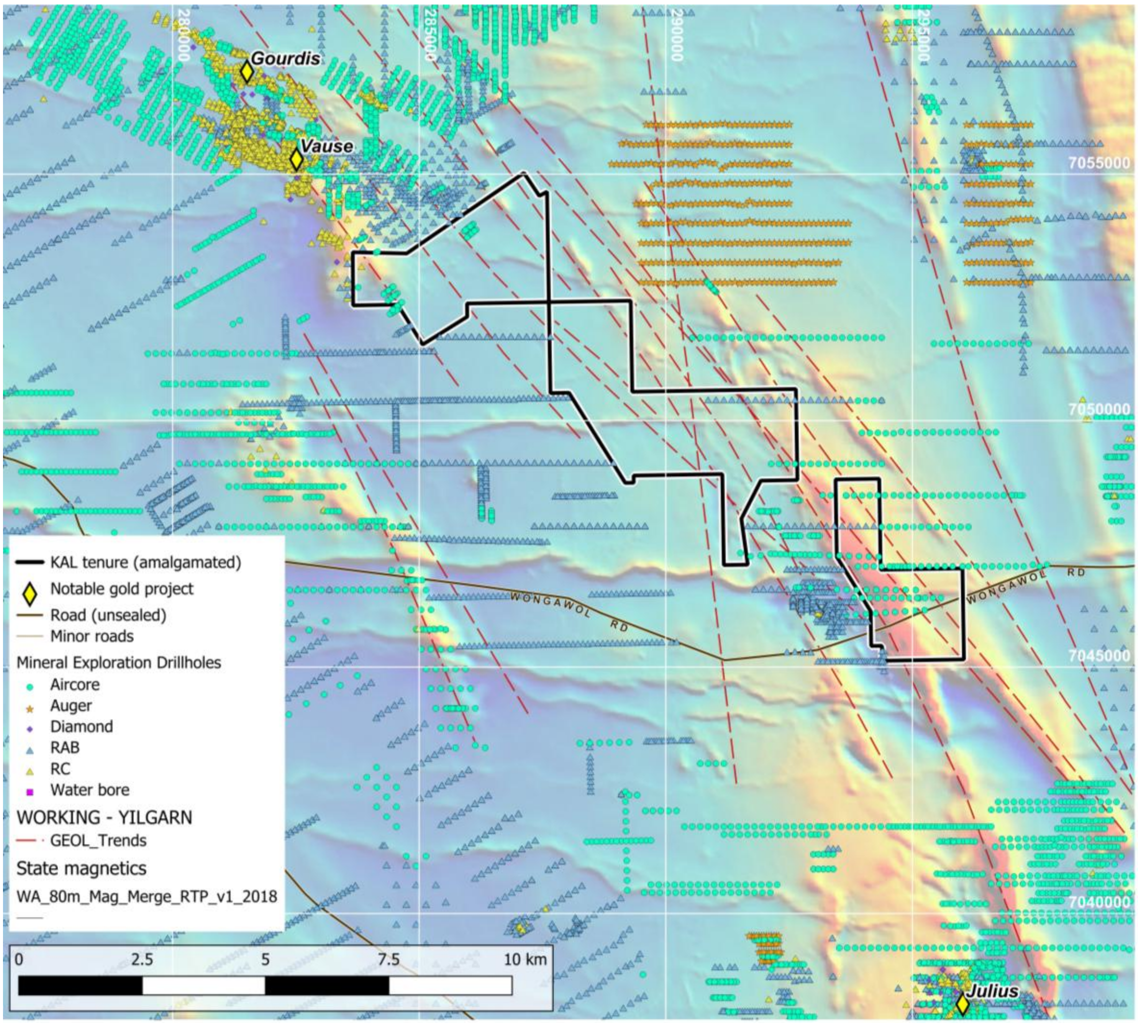

Figure 4 – Historic drill-hole coverage within the Central Yandal Gold Project tenure, compared with adjacent ground along strike (same area as Figure 2). Note the relative lack of drilling in the project area, particularly across the long-standing tenement boundary in the northwest adjacent to the Vause deposit. Projection: GDA94 Zone 51

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6 https://www.proactiveinvestors.com/companies/news/1086442/yandal-resources-advances-arrakis-discovery-as-drilling-sharpens-geological-model-1086442.html as at June 2026

Available historic drilling records comprise 87 aircore holes (4,492 m), 22 RAB holes (720 m) and a single 202 m RC hole in the north-western corner. No diamond drilling is recorded. Prior aircore and RAB drilling, where present, is widely spaced and ineffective, leaving large areas untested. (Figure 4).

The lack of drilling is particularly striking relative to adjacent ground. In the north-west, intensive RAB and RC drilling at Vause terminates abruptly at the long-standing tenement boundary (Figure 4). Historically, exploration focused on lateritic gold targets along strike from Gourdis and Vause, leaving the southern extension of the ferricrete/laterite trend covered by the new tenure historically untested.

KalGold regards the combination of a proven gold system to the north, a world-class greenstone belt, and a near absence of modern systematic exploration to present a compelling, low-cost, first-pass exploration opportunity.

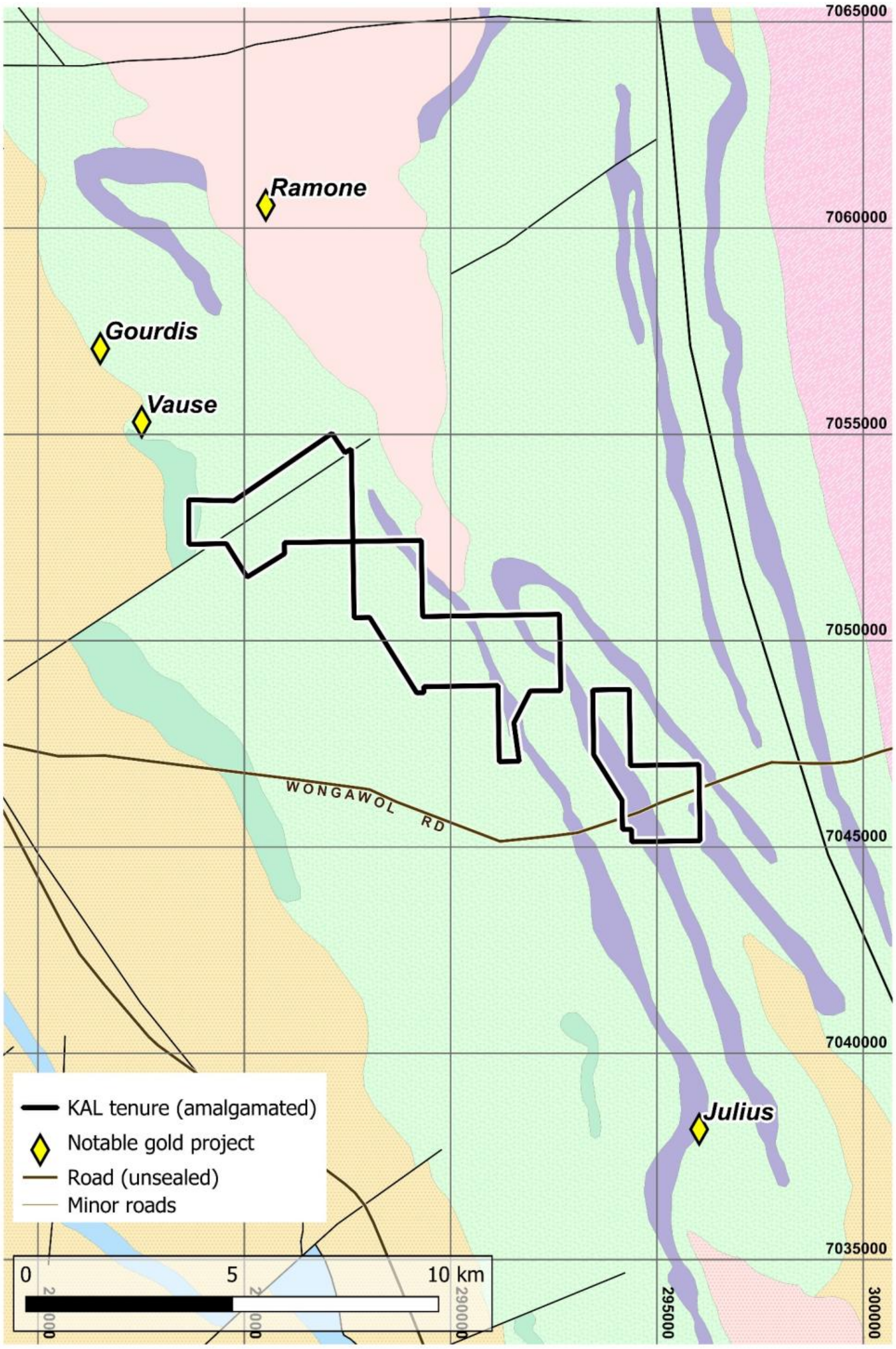

Figure 5 – Geological Survey of Western Australia interpreted solid geology over the central Yandal greenstone belt. The project tenure is dominated by mafic (green) and ultramafic (purple) volcanic and subvolcanic rocks, with granite (pink) and felsic volcanosedimentary sequences (yellow-brown). The area shows a general NW-SE grain that many of the contacts follow. Projection: GDA94 Zone 51.

Target geology & prospectivity

The Central Yandal Gold Project tenure covers approximately 15 km of strike along the north-west trending structural corridor that hosts the Gourdis and Vause gold mines (Figures 4-6), and the Jundee–Nimary operations further north. The project area also lies along structural strike from the granite-hosted Ramone deposit.

Tenure is prospective for both primary orogenic gold and secondary lateritic gold mineralisation. The terrain is low-relief, with shallow alluvial and colluvial cover masking the underlying greenstone stratigraphy

(Figure 6). Ferricrete and laterite exposures analogous to the Gourdis and Vause host rocks are mapped on the tenure. Importantly, neither the lateritic horizons nor the underlying mafic-ultramafic sequences have been systematically explored by previous operators.

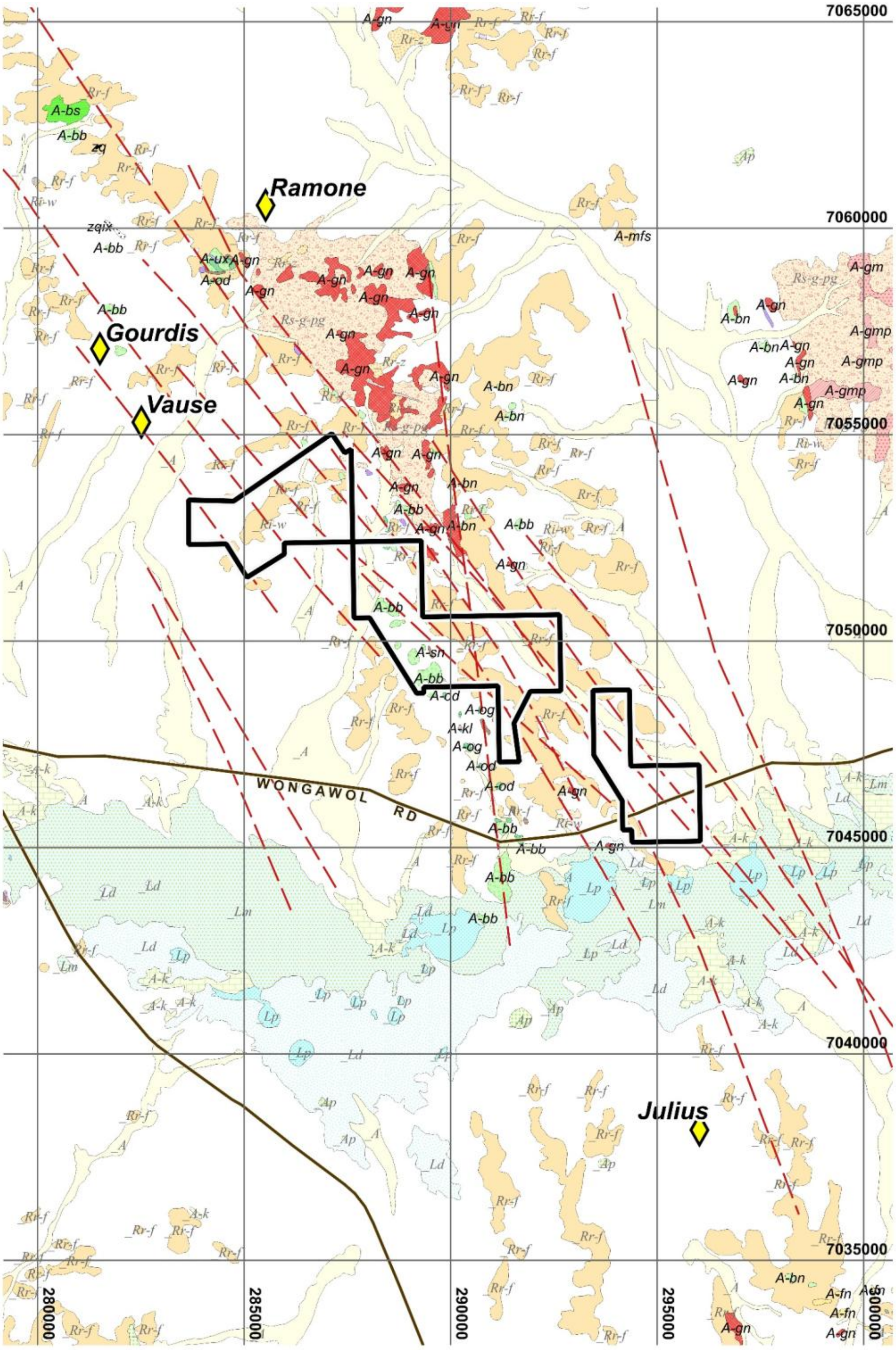

Figure 6 – Geological Survey of Western Australia simplified outcrop geology over the Central Yandal Gold Project area. The area is dominated by regolith or deeply weathered rocks and younger sediments, with very few outcrops of Archaean rock units. Palaeodrainage-hosted lakes and related sediments (_L codes) crosscut granitic (A-g codes), basalt (A-b codes) and mafic subvolcanic and intrusive (A-o codes) outcrops and their associated regolith. Ferruginous lateritic rocks (_Rr-f) which host Gourdis, Vause, and Julius are evident throughout the tenement package and are unexplored. Colluvial and sheetwash units are omitted for clarity (blank areas), and the area is dissected by modern drainage systems (_A units). General magnetic trends (KalGold's red dashed lines) align NW-SE parallel to the regional geology (Figure 5, same area) Projection: GDA94 Zone 51.

Regional public geophysical datasets reveal numerous structures not captured in GSWA mapping (Figure 6), indicating a level of structural and stratigraphic complexity not previously recognised. This complexity provides scope for new, untested gold plays across the project area. KalGold will acquire low-cost, high-resolution public geophysical datasets and apply its systematic targeting workflow to define targets both within and adjacent to the project area.

Planned assessment and exploration

The Company is progressing into detailed assessment and modelling across the project area. Current work includes:

- Compilation and review of all available WAMEX datasets, including surface geo-chemistry, drilling and geophysics. Additional assessment of publicly accessible datasets over adjacent deposits, where available, to identify potential analogues.
- Acquisition of high-resolution aeromagnetic and radiometric data to guide structural interpretation and to refine targets.
- Regolith field mapping and surface geochemistry to identify prospective units, structures and gold-in-regolith anomalies.

KalGold will undertake in-depth geophysical interpretation, calibrated with field observations once tenure is fully granted, to define both primary and lateritic targets. The Company will also assess opportunities for nearby analogous targets that may become available. Following target definition, exploration field programs will be outlined, which may include soil and/or auger sampling, shallow aircore, or deeper RC drilling.

Company focus: Pinjin the priority

KalGold's primary focus is the Pinjin Gold Project in the Laverton Tectonic Zone, where drilling continues to systematically test high quality targets.

New acquisitions outside of the Pinjin area are only pursued where they present an exceptional and compelling opportunity. The Board considers the Central Yandal Gold Project to meet this threshold. Exploration efforts will be pursued as a complementary, low-cost opportunity that will not materially influence capital allocation or management attention dedicated to KalGold’s flagship Pinjin Project.

The Company also continues to progress discussions with Traditional Owners at its Bulong Taurus Project, including the outcropping La Mascotte deposit, with the goal of realising and maximising value for shareholders.

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

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

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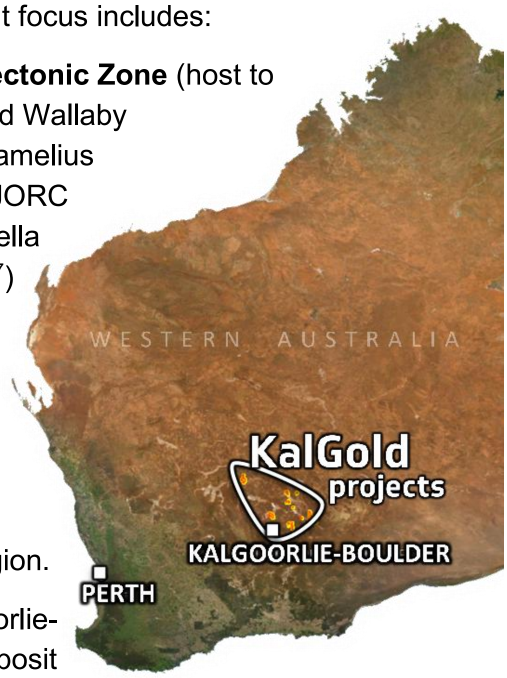
About KalGold

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 and a total gold resource in excess of 214,000 oz. KalGold prides itself on defining shallow, potentially open-pittable gold resources at very low costs, currently less than A$4.60 per ounce of gold[2]. Current focus includes:



- The **Pinjin Gold Project** within the **30 Moz Laverton Tectonic Zone** (host to Sunrise Dam, Granny Smith, Rebecca, Anglo Saxon, and Wallaby projects) is located only 25 km north along strike from Ramelius Resources (ASX: RMS) **Rebecca Gold Project**. A first JORC Code (2012) Inferred Mineral Resource Estimate at Kirgella Gift and Providence (2.34 Mt @ 1.0 g/t Au for 76,400 oz[7]) represents the first area targeted at Pinjin, with many more targets scheduled for testing. The company aims to define further resources as these targets are tested. Some tenure is the subject of a farm-in over two years. Between this tenure and KalGold's own tenure and applications, the Company has established a significant presence in a strategic and important gold producing region.
- The **Bulong Taurus Gold Project**, 35 km east of Kalgoorlie-Boulder. Contains the outcropping **La Mascotte** gold deposit where KalGold has defined a JORC Code (2012) Inferred Mineral Resource Estimate of 3.61 Mt @ 1.19 g/t Au for 138,000 oz[8], plus a series of satellite prospects and historic workings of the **Taurus Goldfield**. Work continues at the project.
- The **Central Yandal Gold Project**, 45 km east of Wiluna and in the heart of the prolific Yandal Greenstone Belt that is home to some of the world's greatest gold discoveries since the 1990s. Some tenure remains in application and assessment is ongoing.

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.

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[7] *See KalGold ASX release, "First Kirgella Gift Inferred Resource of 76,400oz from 3m". 25 July 2024.*
[8] *See KalGold ASX release, "La Mascotte gold deposit: First JORC (2012) Mineral Resource of 138,000 oz Au". 7 March 2023.*

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.

MINERAL RESOURCE ESTIMATES

The references in this announcement to Mineral Resource estimates were reported in accordance with Listing Rule 5.8 in the following announcements:

- *La Mascotte gold deposit: First JORC (2012) Mineral Resource of 138,000 oz Au, 7 March 2023.*
- *First Kirgella Gift Inferred Resource of 76,400 oz from 3m, 5 July 2024.*

In accordance with ASX Listing Rule 5.23, the Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement noted above and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the previous market announcements continue to apply.