ABN: 80 645 666 164
Kalgoorlie Gold Mining Limited
Registered and Business Office
Office 2, 1209 Hay St
West Perth WA 6005 Australia
Tel: +61 8 6002 2700
Email: info@kalgoldmining.com.au

24 September 2026

Dear Shareholder

Notice to Eligible Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares (**Shares**) in the capital of Kalgoorlie Gold Mining Limited (ACN 645 666 164) (ASX: KAL) (**Company**).

On 14 September 2026, the Company announced a $3.4 million capital raising comprising a placement of new Shares to institutional and sophisticated investors to raise approximately $2.3 million (**Placement**), together with a fully underwritten pro rata non-renounceable entitlement offer of new Shares to eligible shareholders at an issue price of $0.02 per Share (**New Share**), on the basis of 1 New Share for every 10 Shares held as at 7:00pm (AEST) on 21 September 2026 (**Record Date**) to raise approximately $1.1 million (before costs) (**Entitlement Offer**).

Proceeds from the Entitlement Offer will be applied principally towards accelerating exploration activities at the Company's Pinjin Gold Project, together with general working capital and the costs of the Entitlement Offer.

The Entitlement Offer is being made pursuant to section 708AA of the *Corporations Act 2001* (Cth) (as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2026/98* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2026/180*), which allows the Entitlement Offer to be made without a prospectus.

The Entitlement Offer is joint lead managed by Stralis Capital Partners Pty Limited (**Stralis**) and Lazarus Advisory Pty Ltd and underwritten by Stralis.

An investor presentation in relation to the Entitlement Offer was lodged with the ASX on 15 September 2026, and an information booklet in relation to the Entitlement Offer is expected to be lodged with the ASX and despatched to Eligible Shareholders (as defined below) on 24 September 2026 (**Offer Booklet**).

Capitalised terms used, but not defined, in this letter have the meaning ascribed to them in the Offer Booklet.

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Details of the Entitlement Offer

Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are shareholders who:

- were registered as a holder of Shares in the Company as at 7:00pm (AEST) on the Record Date;
- as at the Record Date, had a registered address on the Company's share register that is in Australia or New Zealand, or are a shareholder that the Company has otherwise determined as eligible to participate (subject to the requirements outlined in the Offer Booklet); and
- are eligible under all applicable securities laws to receive an offer under the Entitlement Offer.

As an Eligible Shareholder, you will be able to subscribe for New Shares under the Entitlement Offer.

The Entitlement Offer is non-renounceable, meaning that Eligible Shareholders will not be able to transfer their Entitlements pursuant to the Entitlement Offer and, if they do not take up their Entitlements pursuant to the Entitlement Offer, their holdings will be diluted.

As part of the Entitlement Offer, Eligible Shareholders who take up their Entitlement in full may also apply for additional New Shares in excess of their Entitlement under the Top-Up Facility, being those New Shares that have not been taken up by Eligible Shareholders in full or in part. Eligible Shareholders will be able to apply for up to an additional 100% of their pro-rata Entitlement under the Top-Up Facility. Applications for additional New Shares under the Top-Up Facility will be subject to scale back by the Board on a pro-rata basis, at its discretion.

How to access the Entitlement Offer and Offer Booklet

1. **ONLINE -** The Offer Booklet and your personalised Entitlement and Acceptance Form can be accessed via the Automic Registry Services investor portal at https://portal.automic.com.au/investor/home. To access the online system, you will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

   The Offer Booklet can also be accessed via the Company's website: https://www.kalgoldmining.com.au/.

2. **PAPER -** Request a paper copy of the Offer Booklet and your personalised Entitlement and Acceptance Form by contacting Automic Registry Services on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30am and 5:00pm (AEST), Monday to Friday throughout the Entitlement Offer Period.

The Entitlement Offer closes at 5:00pm (AEDT) on Tuesday, 6 October 2026.

Your personalised Entitlement and Acceptance Form sets out your Entitlement under the Entitlement Offer and instructions on how you may apply for New Shares. Fractional entitlements will be rounded down to the nearest whole number.

It is important that you read the Offer Booklet carefully before deciding whether to participate in the Entitlement Offer and seek advice from your financial adviser if you have any queries.

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Indicative Timetable for Entitlement Offer

Event	Date
Entitlement Offer announced	Monday, 14 September 2026
Cleansing Notice and Appendix 3B lodged with ASX	Tuesday, 15 September 2026
"Ex" date for the Entitlement Offer	Friday, 18 September 2026
Record Date for eligibility under the Entitlement Offer (7:00pm AEST)	Monday, 21 September 2026
Offer Booklet and Entitlement and Acceptance Form despatched to Eligible Shareholders; Entitlement Offer opens	**Thursday, 24 September 2026**
Last day to extend the Entitlement Offer closing date	Thursday, 1 October 2026
Entitlement Offer closes (5:00pm AEDT)	**Tuesday, 6 October 2026**
Announcement of results of the Entitlement Offer	Friday, 9 October 2026
Issue of New Shares under Entitlement Offer Lodgement of Appendix 2A with ASX	Tuesday, 13 October 2026
Normal trading of New Shares issued under the Entitlement Offer	Wednesday, 14 October 2026

Note: The timetable above (and each reference to dates in this letter and the Offer Booklet) is indicative only and may change. The Company reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, the Company reserves the right to extend the Closing Date and to accept late Applications (either generally or in particular cases). Any extension of the Closing Date will have a consequential effect on the allotment date of New Shares. The commencement of quotation of the New Shares is subject to confirmation from ASX.

The Company also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the New Shares. In that event, the relevant application monies (without interest) will be returned in full to applicants. Cooling-off rights do not apply to an investment in New Shares. You cannot withdraw your application. Eligible Shareholders wishing to participate in the Entitlement Offer are encouraged to submit their Entitlement and Acceptance Form as soon as possible after the Entitlement Offer opens.

Further details

Details of the Entitlement Offer are contained in the Offer Booklet. The Offer Booklet can be accessed from the ASX and Company websites, www.asx.com.au and https://www.kalgoldmining.com.au/ respectively.

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For further information on the Entitlement Offer or if you have questions on how to complete the Entitlement and Acceptance Form, you may contact Automic on 1300 288 664 (within Australia), or +61 2 9698 5414 (international) between 8:30 am and 7:00pm (Sydney time) Monday to Friday during the Entitlement Offer.

If you have any further questions, you should contact your stockbroker, solicitor, accountant or other professional adviser.

Yours sincerely

Graeme Smith
Company Secretary
Kalgoorlie Gold Mining Limited