Drilling completed at Pinjin; newly recognised greenstone sequence enhances gold potential

Kalgoorlie Gold Mining (**ASX: KAL**) ('KalGold' or 'the Company') is pleased to advise it has completed RC drilling at Lighthorse and first pass aircore drilling over the Rebecca Sequence target area, at the Pinjin Gold Project, located 140 km north-east of Kalgoorlie-Boulder.

Highlights:

- Lighthorse RC drilling completed – 20 holes for 4,860 m.
- Rebecca Sequence aircore drilling completed – 105 holes for 4,858 m.
- Encouraging observations at Lighthorse with drilling intersecting strong veining, alteration, shearing, and sulphide mineralisation (features commonly associated with gold mineralisation) in target zones beneath previously reported high-grade gold intercepts.
- Aircore drilling over the Rebecca Sequence target area intersected mafic and felsic rocks within an unrecognised greenstone sequence beneath cover. Previously assumed to be granite and so was unexplored. Potential to expand the project's gold prospectivity footprint.
- Samples from both drill programs submitted to the laboratory with assays pending.

On the completion of the two drill programs, **KalGold MD and CEO, Dr Matt Painter** said:

"We continue to systematically advance exploration at the Pinjin Gold Project, with RC drilling targeting extensions to recent thick and high-grade gold intercepts at Lighthorse, and first-pass aircore drilling testing the previously unexplored Rebecca Sequence to the east.

Geological observations from the latest RC drilling at Lighthorse are very encouraging. Strong alteration, veining, shearing and sulphide mineralisation, features commonly associated with gold mineralisation at Lighthorse, are evident in significant thicknesses in multiple drill holes.

Aircore drilling under cover at the Rebecca Sequence target area encountered extensive volcanic and sedimentary rocks of a previously unrecognised, highly deformed greenstone package within the Laverton Tectonic Zone. This contrasts with the granite-dominated geology previously interpreted from regional Geological Survey mapping. We are encouraged by these initial observations as greenstone belts host major gold deposits in the Eastern Goldfields and are considered far more prospective hosts of gold mineralisation than granite.

*Given the target area's location along strike from Ramelius Resources' (*ASX: RMS*) Rebecca gold deposit (in development), these initial observations significantly enhance the prospectivity of the sequence to the east at Pinjin.*

All samples from both programs have been delivered to the laboratory, with assays pending."

RC drilling completed at Lighthorse

A total of 20 RC drill holes were completed for 4,860 m at the Lighthorse prospect (average depth = 243 m). Two holes were abandoned due to drilling difficulties and subsequently re-drilled to adequately test intended gold targets.

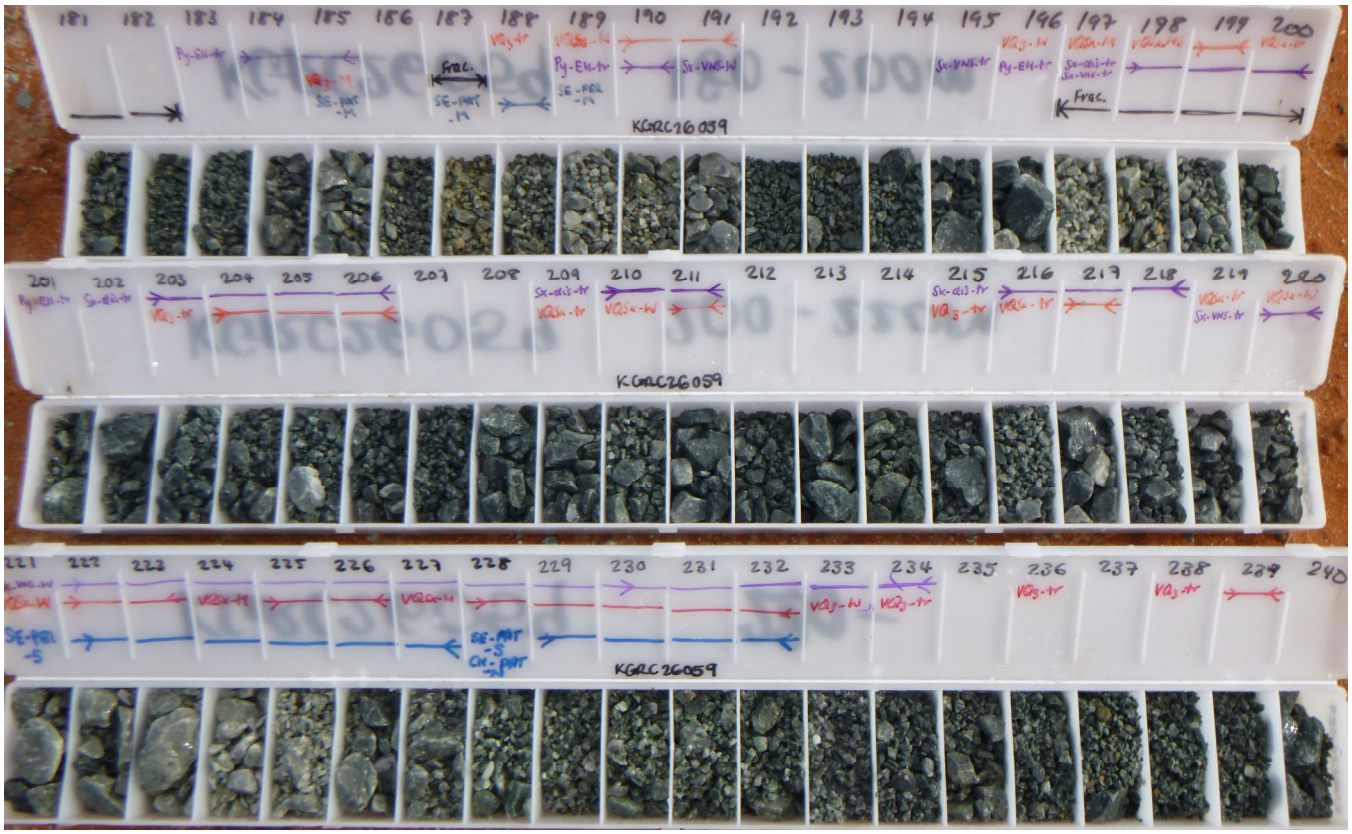

Figure 1 – Archival rock chips from drill hole KGRC26059 (180-240m) at the Lighthorse discovery area, showing extensive silica-sericite-chlorite -pyrite alteration. Penetrative weathering indicated by ferruginous oxide clasts is consistent with deep oxidation along structures where permeability is facilitated by oxidation of sulphides. Features shown are consistent with gold mineralisation elsewhere at Lighthorse, however gold content can only be confirmed by pending assays. Abbreviations in drill chip tray lid-top annotations: VQ = quartz vein, S = sulphides, x = breccia, py = pyrite, ser = sericite, m = medium, w = weak, tr = trace amounts.

The program was designed to follow up previously reported high-grade gold intercepts, including 1 m at 19.7 g/t Au within a broader interval of 22 m at 1.58 g/t Au from 145 m (*KGRC26036; ASX: KAL 02/09/2026*). Drilling targeted the down-dip continuity of gold mineralisation beneath the two main mineralised centres identified at Lighthorse to date, and tested KalGold's revised geological interpretation of a steeply east-dipping mineralised system.

Geological logging identified rock types consistent with those observed in previous drilling at Lighthorse, comprising predominantly dacitic volcanic rocks with moderate basalt interflows and minor ultramafic units. Extensive alteration, veining, shearing, and sulphide mineralisation were observed in multiple drill holes, including down-dip of previously reported high-grade gold intercepts. Laboratory assays will determine gold content and assess the continuity and tenor of any mineralisation intersected.

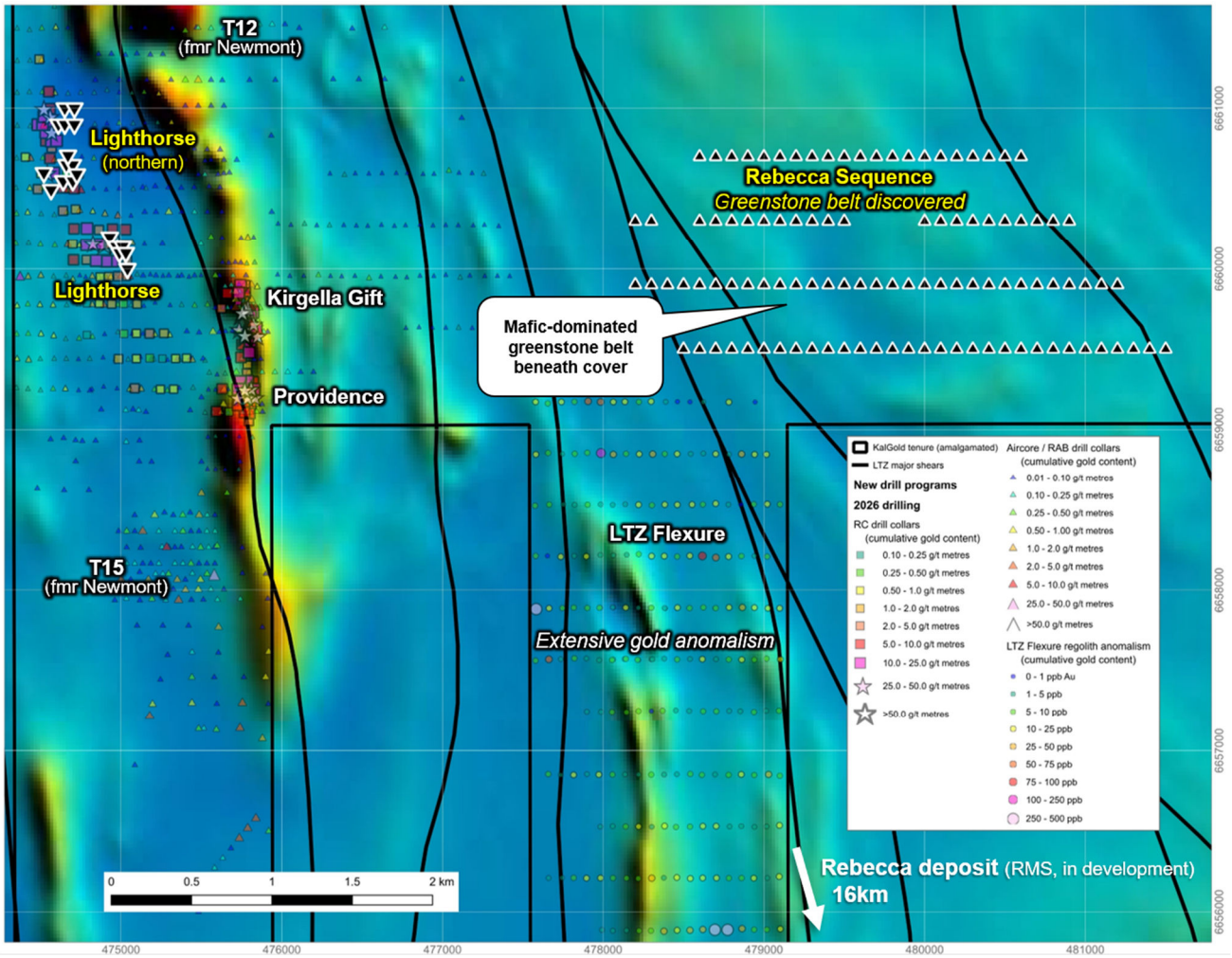

Figure 2 – Drilling completed at Pinjin in October-November 2026 (yellow text), showing aircore drilling over the Rebecca Sequence (triangle collar points) and RC drilling at Lighthorse (inverted triangle collar points). Projection: MGA 94 Zone 51.

Aircore drilling completed over the Rebecca Sequence

The Rebecca Sequence target area is located immediately northeast of the previous Flexure zone aircore program (*ASX: KAL 05/10/2026*), and approximately 20 km north along strike from Ramelius Resources' Rebecca gold deposit.

A total of 105 aircore holes were completed for 4,858 m (average depth = 46 m) on a nominal 400 x 100m grid pattern. Drill depths varied between holes according to bedrock geology and localised weathering profiles.

Geologically the holes intersected a sequence of schistose intermediate and mafic volcanic rocks, locally intruded by felsic lithologies, including granite and porphyry. This contrasts significantly with regional-scale geological interpretations published by the Geological Survey of Western Australia, which depict the area as predominantly underlaid by granite. Deep ferruginous clay development was observed in several areas, commonly developed over mafic lithologies. The recognition of deformed greenstone sequences beneath transported cover supports KalGold's evolving geological interpretation of the region and represents a significant improvement in the understanding, and prospectivity of the Rebecca Sequence target area.

The Company will report results from both the Rebecca Sequence aircore program and the Lighthorse RC drill program once they are received.

Further drill programs

Further RC and aircore drilling is planned, with final design to be informed by the results of these current drilling programs. Drill rigs have been secured for March-April 2027.

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

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Follow KalGold on social media.

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

About the Pinjin Project

The Pinjin Gold Project is located in a Tier One location approximately 140 km northeast of Kalgoorlie Boulder and covers a substantial portion of the southern part of the prolific Laverton Tectonic Zone (LTZ). To the north, this major crustal structure hosts some of the Eastern Goldfields' largest gold mines and deposits.

The project is strategically located near Ramelius Resources' (ASX: RMS) Rebecca Gold Project, where a recent pre-feasibility study outlined commencement of mining activities in the December 2027 quarter (*ASX: RMS 28/10/2025*).

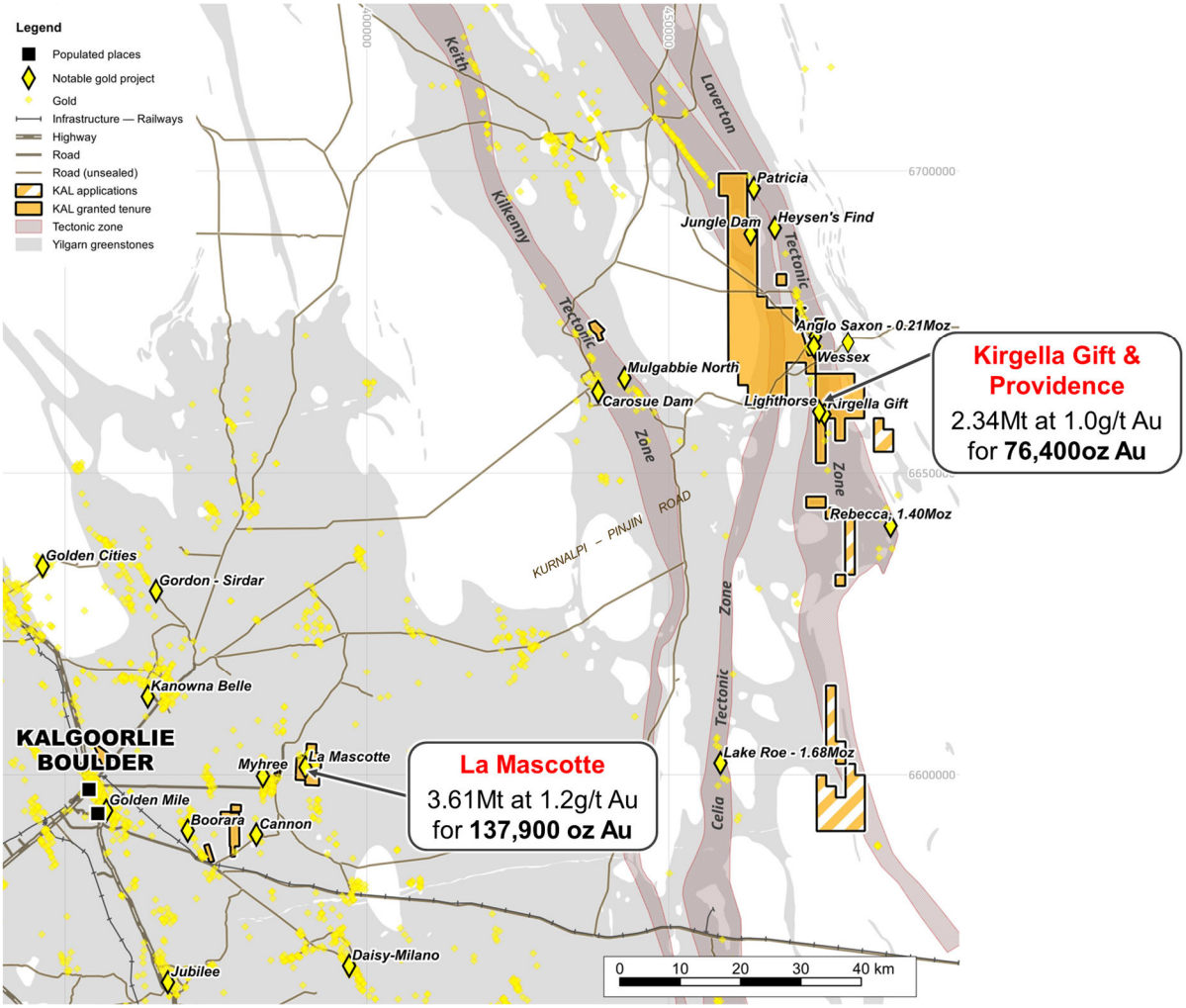

Figure 3 – Location map of the Kirgella Gift-Providence gold deposit and the Lighthorse prospect within KalGold's Pinjin Project, located around 140 km northeast of Kalgoorlie-Boulder. The project is situated approximately 25 km north of Ramelius Resources' (ASX: RMS) Rebecca Gold Project. Also shown is KalGold's outcropping La Mascotte gold deposit 35 km east of Kalgoorlie. Projection: MGA 94 Zone 51.

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 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[1]) 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. Through KalGold's tenure and applications, the Company is establishing a significant presence in a strategic and important gold producing region.
- The **Bulong Taurus 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[2], 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.

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

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.

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:

- *Extensive gold targets generated from aircore drilling at LTZ Flexure, 5 October 2026.*
- *High-grade gold intercepted at Lighthorse, 2 September 2026.*
- *Infill and extensional RC drilling intersects broad gold mineralisation at Kirgella Gift and Providence, 4 August 2026.*
- *Kirgella Gift diamond drilling intersects thick gold mineralisation, confirms primary gold extends at depth, 13 February 2026.*
- *New RC drilling extends primary gold at Lighthorse, 19 December 2025*

- *Sub-Audio Magnetics (SAM) geophysical data guides upcoming RC drill program at Pinjin. Diamond Drilling at Kirgella Gift and Providence to commence soon, 26 August 2025*
- *Lighthorse Strike Extended to 1,450m. Extensive RC Program Beginning Shortly, 15 July 2025*
- *SAM geophysical survey commencing around Lighthorse, and exploration update, 6 June 2025*
- *Farm-in at Pinjin Gold Project completed, 29 May 2025*
- *Quarterly activities report for the quarter ending 31 March 2025, 30 April 2024*
- *Lighthorse RC program confirms primary gold mineralisation at depth, follow up drilling imminent, 15 April 2025*
- *Aircore drilling to test Lighthorse strike extensions in April, 10 March 2025*
- *Multi-kilometre target areas along strike at KalGold's Lighthorse discovery, 17 February 2025*
- *Lighthorse gold discovery follow-up RC drilling to commence first week of March, 13 February 2025*
- *'Lighthorse' gold discovery at Pinjin: thick, high-grade gold intercepted at new greenfields find, 7 February 2025*
- *First-pass aircore drilling at Kirgella West: broad gold anomalism and mineralisation over 1,200m strike, 18 December 2024*
- *Quarterly activities report for the quarter ending 30 September 2024, 30 October 2024*
- *More thick, shallow gold intercepts at Pinjin extend Wessex target to 2 km strike length, 9 October 2024*
- *Thick gold intercepts from initial drilling at Wessex near Anglo Saxon gold mine, 23 May 2024*
- *Providence: North plunging shallow gold mineralisation has significant potential, 7 December 2023*
- *Shallow, high-grade results extend Kirgella Gift and Providence corridor to over 1,150m of strike, 25 October 2023*
- *Thick, shear-hosted gold mineralisation intercepted at Kirgella Gift, 8 June 2023*
- *KalGold farms-in to Kirgella gold tenements and acquires Rebecca West tenure at Pinjin, 23 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.

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.