

## Gold Drilling Underway

**Date:** 9<sup>th</sup> September 2025    **ACN:** 126 741 259    **ASX Code:** KGD

### Highlights

- RC drilling has commenced at the Mt Palmer Gold Project with 8 holes now completed
- A diamond drill rig is to commence later this week, targeting numerous shallow gold prospects in and around the open cut including:
  - Epis Lode: 18m @ 4.4g/t gold (from 0m), incl. 2m @ 31.3g/t (from 15m)
  - New Lode: 6m @ 36.0g/t gold from 17m, incl. 2m @ 53.0g/t gold (from 18m)
  - all open along strike and depth

Kula Gold Limited (“Kula” or “the Company”) reports an exploration update at the Company’s Mt Palmer Gold Mine in joint venture with Aurumin Limited (ASX: AUN) (20%) located in the Southern Cross Goldfields.

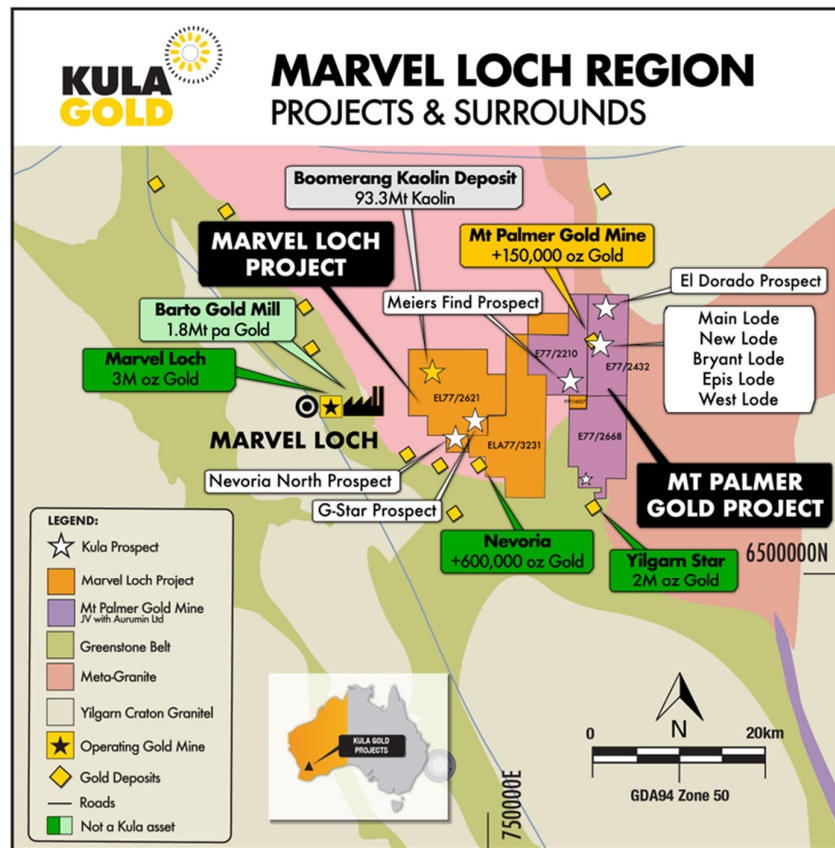
**Kula’s Managing Director Ric Dawson comments:** *“With gold exceeding \$A5,500 per ounce, our Mt Palmer Gold Project is rapidly progressing with RC and diamond drilling underway, with results to be reported in due course, so an exciting time to be a shareholder of Kula.”*



**Figure 1:** Track mounted RC drilling in progress at the Mt Palmer Gold Mine.



**Figure 2:** Track mounted RC Drilling at the Mt Palmer Gold Mine.



**Figure 3:** Kula's Marvel Loch Region Prospects.

## **Mt Palmer Gold Mine**

The mine produced over 150,000 ounces of gold at 15.9 g/t in the period 1934 to 1944 and is north of the Nevoria Gold Mine (+600,000 ounces of gold), east of the circa 3-million-ounce Marvel Loch Gold Mine. The mine closed in part due to World War 2 when the miners left to join the war and it never re-opened.

Since then, only seven diamond core holes have been drilled below the old workings, two of which were by Kula last year. No old core prior to Kula drilling is available.

Detailed structural analysis continues to define the location/plunge extensions of the fabulously rich old, mineralised zones of gold mined historically, and this new diamond core drilling programme will significantly add to the analysis.

Given the abrupt end to mining in 1944, the opportunity for other undiscovered orebodies is a high probability as demonstrated by recent high grade shallow gold results.

### **Drilling Programmes**

A track mounted RC drill programme of 1200m has commenced shallow drilling following up on the recent positive RC drilling completed. 3m composite samples are first planned to be sent for photon assay analyses to the laboratory, followed by 1m splits on anomalous zones.

A diamond core drill programme of an initial 300m will commence later this week targeting numerous shallow gold prospects near the Mt Palmer open cut including:

- Epis Lode: 18m @ 4.4g/t gold (from 0m), incl. 2m @ 31.3g/t (from 15m)
- Main Lode/Busey Shoot 2m @ 3.7g/t gold (from 48m)
- New Lode: 6m @ 36.0g/t gold from 17m, incl. 2m @ 53.0g/t gold (from 18m)  
– all open along strike and depth

This diamond core drilling will also provide information for detailed structural analysis including defining the plunge extensions of the mineralised zones.

A larger RC rig is scheduled to commence on completion of the diamond program to test deeper extensions and targets.

Further results will be reported in due course.

### **This release was authorised by the Board**

#### **For Further Information, Contact:**

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## Competent Person Statement

The information in this announcement that relates to geology, exploration and visual estimates is based on, and fairly represents, information and supporting documentation compiled by Mr. Ric Dawson, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy. Mr. Dawson is a Geology and Exploration Consultant who has been engaged by Kula Gold Limited and is a related party of the Company. Mr. Dawson has sufficient experience, which is relevant to the style of mineralisation, geology and type of deposit under consideration and to the activity being undertaken to qualify as a competent person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). This market announcement is issued with the prior written consent of Mr. Dawson as to the form and context in which the exploration results, visual estimates and the supporting documentation are presented in the market announcement. All drill results reported are drill widths unless otherwise noted.

## References:

ASX Release (AUN)	Mt Palmer Exploration Update	20 October 2021
ASX Release	Kula to Acquire Historic Mt Palmer Gold Mine & Placement	31 May 2024
ASX Release	RC Drilling Commences at Historic Mt Palmer	17 July 2024
ASX Release	New Lode to 6.66g/t Gold in Shallow RC drilling- Mt Palmer	29 August 2024
ASX Release	Diamond core drilling commences at Mt Palmer Gold Mine	11 September 2024
ASX Release	Mt Palmer Gold Mine - El Dorado Prospect historical 6m @ 8.3g/t gold to follow up	26 September 2024
ASX Release	Mt Palmer Gold Mine- East Prospect	10 October 2024
ASX Release	Gold Exploration Update	27 November 2024
ASX Release	Gold Drilling Underway	18 March 2025
ASX Release	Mt Palmer Update	2 April 2025
ASX Release	High Grade Shallow Gold Drill Intercepts Continue - Mt Palmer Gold Project	10 June 2025
ASX Release	Up to an ounce per tonne Gold Drilling Results - Mt Palmer Project	23 June 2025
ASX Release	Up to an ounce per tonne Gold Drilling Results - Mt Palmer Project	22 July 2025

Kula Gold confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

## BOOMERANG DEPOSIT

### ASX Release – Boomerang Kaolin Deposit- Maiden JORC Resources - 20 July 2022

Kula Gold confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

## About the Company

Kula Gold Limited (ASX: KGD) is a Western Australian mineral exploration company with expertise in the discovery of new mineral deposits in WA. The strategy is via large land positions and structural geological settings capable of hosting ~+1m oz gold or equivalent sized deposits including lithium.

The Company has a history of large resource discoveries with its foundation being the Woodlark Island Gold project in PNG, (+1m oz gold) which was subsequently joint ventured and sold to Geopacific Resources Limited (ASX: GPR).

Kula Gold's recent discovery was the large 93.3mt (indicated resource of 15.2Mt & inferred resource of 78.1Mt) Boomerang Kaolin Deposit near Southern Cross, Western Australia– maiden resource announced 20 July 2022. This project is in the economic study phase and moving to private equity funding or trade joint venture. The exploration team are busily working towards the next mineral discovery, potentially gold at Mt Palmer Gold Mine and region, and others near Edna May Gold Mine Westonia WA.