

Joint Venture Partner

Date: 11th September 2025 **ACN:** 126 741 259 **ASX Code:** KGD

Kula Gold Limited (“Kula” or “the Company”) advises that its joint venture partner, Aurumin Limited (ASX: AUN), has elected to retain its 20% equity interest in the Mt Palmer Gold Project, located in the Southern Cross Goldfields. Aurumin will continue to contribute to exploration expenditure on a pro-rata basis.

This decision reflects Aurumin’s ongoing commitment to the project and aligns both parties in advancing exploration activities at Mt Palmer.

Kula’s Managing Director Ric Dawson comments: *“I am encouraged by our joint venture partner retaining its equity interest, demonstrating confidence in Kula’s team maintaining a high standard of technical success as we continue to advance the Mt Palmer Gold Project. With gold exceeding \$A5,500 per ounce, our path to cashflow gets shorter with every success, so an exciting time to be a shareholder of Kula.”*



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

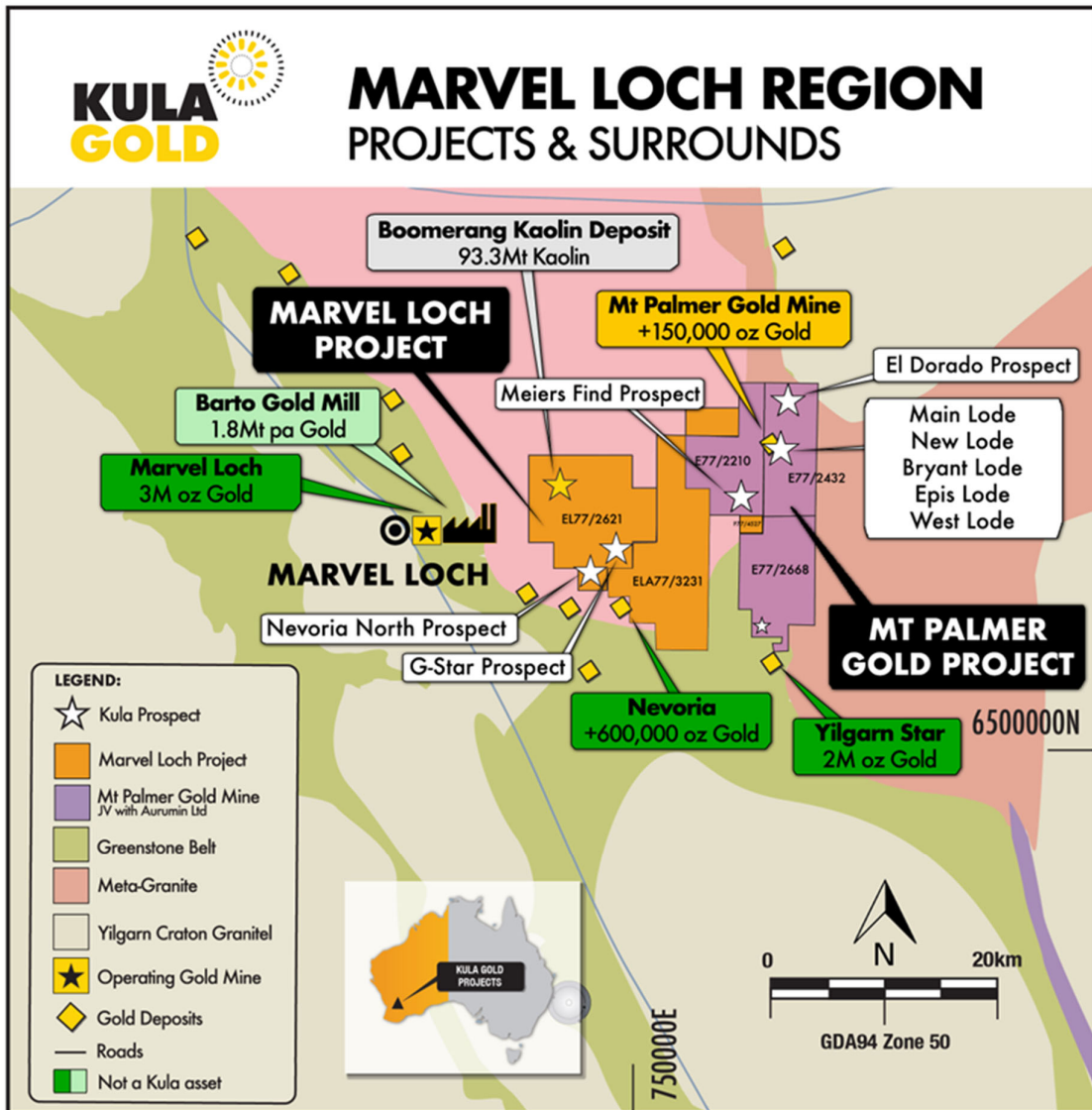


Figure 2: Kula's Marvel Loch Region Prospects.

Mt Palmer Gold Project

The mine produced over 150,000 ounces of gold at 15.9g/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.

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

Further results will be reported in due course.

This release was authorised by the Board

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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.