

ASX Announcement & Media Release

Announcement and circulation of Target's Statement

The Board of Kula Gold Limited (ASX:KGD, **Kula**) advises that the Target's Statement, in response to the off market takeover offer by Geopacific Resources Limited (ASX:GPR, **Geopacific**) to acquire all of the ordinary shares in Kula (the **Offer**), has been lodged with ASIC and announced on the ASX this morning and will be dispatched to all Kula Gold Limited shareholders immediately printing is complete.

The Independent Experts Report has concluded that the Offer is **NOT FAIR AND NOT REASONABLE**, and the Directors of Kula unanimously recommend that Kula shareholders **REJECT** the Offer and **TAKE NO ACTION** in relation to the document received from Geopacific.

For further information please contact:

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