ASX Announcement

23 March 2026

Excellent Extension Drilling Results Delivered at Ashburton Gold Project

Highlights

- **Kalamazoo Resources Limited** (**ASX: KZR**) ("**Kalamazoo**" or the "**Company**") has received initial assay results from its recent drilling program at the Ashburton Gold Project ("**AGP**")
- Kalamazoo is targeting resource growth beyond the current **1.44Moz Au**[1] base with a delineation of more than **1Moz** into the gold production profile to support development options as the Company transitions from explorer to developer
- The **Phase 1 Growth** drill program targeted potential **resource extensions below and down plunge** of the Mt Olympus **AUD$4,000** pit shell defined in the Company's Mt Olympus Scoping Study (2025)[2]
- Highly encouraging drill intersections have been delivered from five of the eight drill holes to date, including two intervals of greater than 45 gram metres, highlights include:
    - **KADD0003**: **8.8m @ 11g/t Au from 20.5m**, including 2.9m @ 21g/t Au from 22.3m
    - **KADD0004: 43.8m @ 3.4g/t Au from 93m**, including 21m @ 4.6g/t Au from 93m
    - **KADD0006: 30.9m @ 1.5g/t Au from 214.5m**, including 9.2m @ 2.4g/t Au from 234.3m
- This initial growth drilling program has validated the geologic model and confirmed geological controls to mineralisation, supporting further resource, growth and discovery drilling campaigns
- Resource Definition drilling program to commence imminently

Kalamazoo's Executive Director Mr Ben Ackerman said today, *"Initial results from the Phase 1 Growth drilling program are highly encouraging, confirming that the Mt Olympus mineralised system extends significantly down plunge beneath the current pit shell, with strong grades encountered outside the existing resource and remaining open at depth. The program has validated our geological model and reinforces the strong association between gold mineralisation, conglomerate host units and the Zoe Fault feeder structures.*

Following the upcoming Resource Definition drilling program, we plan to resume growth drilling as we continue to expand the Ashburton Gold Project mineral resource base and build a robust foundation for future studies, with a clear objective of delivering a production profile exceeding 1 Moz."

Phase 1 Growth Drilling Program Complete

Kalamazoo Resources Limited is pleased to provide an update on drilling activities at its 100%-owned Ashburton Gold Project located in the Pilbara region of Western Australia.

The Company has completed the first phase of a growth diamond drilling program at the Mt Olympus deposit designed to test extensions to known mineralisation about the **1.1Moz Mt Olympus Mineral Resource**[1], and to improve understanding of the geological and structural controls to high-grade gold mineralisation.

A total of **eight diamond drill holes for 2,776.2 metres** were completed as part of this initial growth drilling campaign, with assay results now received for five of the completed holes (Figures 1 and 2).

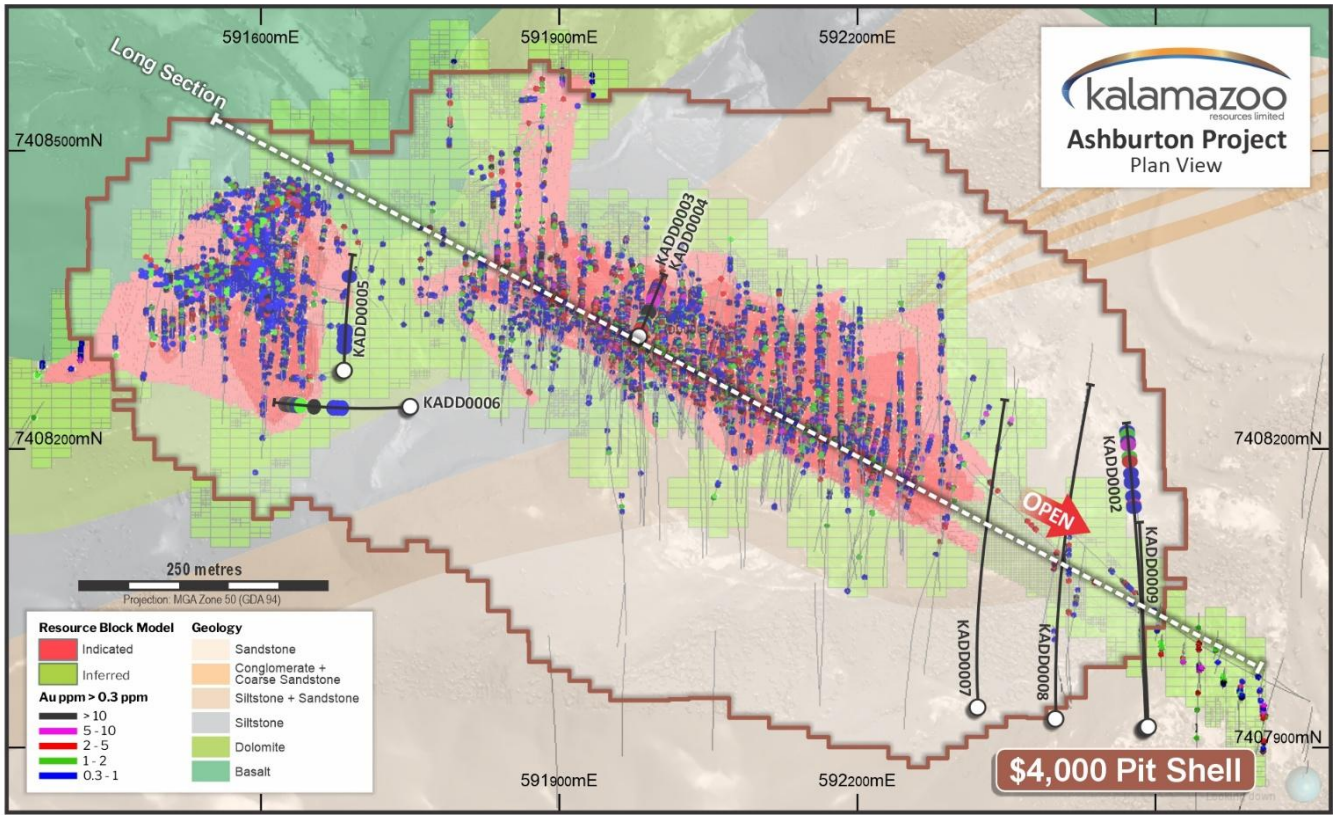

Figure 1: Mt Olympus Plan View showing trace of completed growth drilling holes KADD002-009, against Indicated and Inferred resource block model (red and green blocks), historic drill hole assays (>0.3 g/t Au) and Scoping Study AUD$4,000/oz pit shell design (brown outline).

The program targeted potential resource extensions **below and down plunge** of the Mt Olympus AUD$4,000 pit shell defined in the 2025 Mt Olympus Scoping Study, with the key objectives to:

- Test down-plunge extensions to known mineralisation beneath the open pit and assess the potential for underground resource growth;
- Support delineation of the Mt Olympus Underground Exploration Target of a further **2.0 - 6.0Mt @ 2 g/t Au** for between **129,000 – 387,000oz (mid-point 258,000oz)** that has been identified, reinforcing the AGP's significant growth potential beyond the existing resource base[3];

- Test for depth extensions to the basalt contact mineralisation associated with the Olympus West Mineral Resource; and
- Improve understanding of the geological and structural controls to high-grade gold mineralisation to guide future growth drilling and geological model development.

The potential quantity and grade of the Exploration Target are conceptual in nature and, as such, there has been insufficient exploration drilling conducted to estimate a Mineral Resource. At this stage, it is uncertain if further exploration drilling will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).

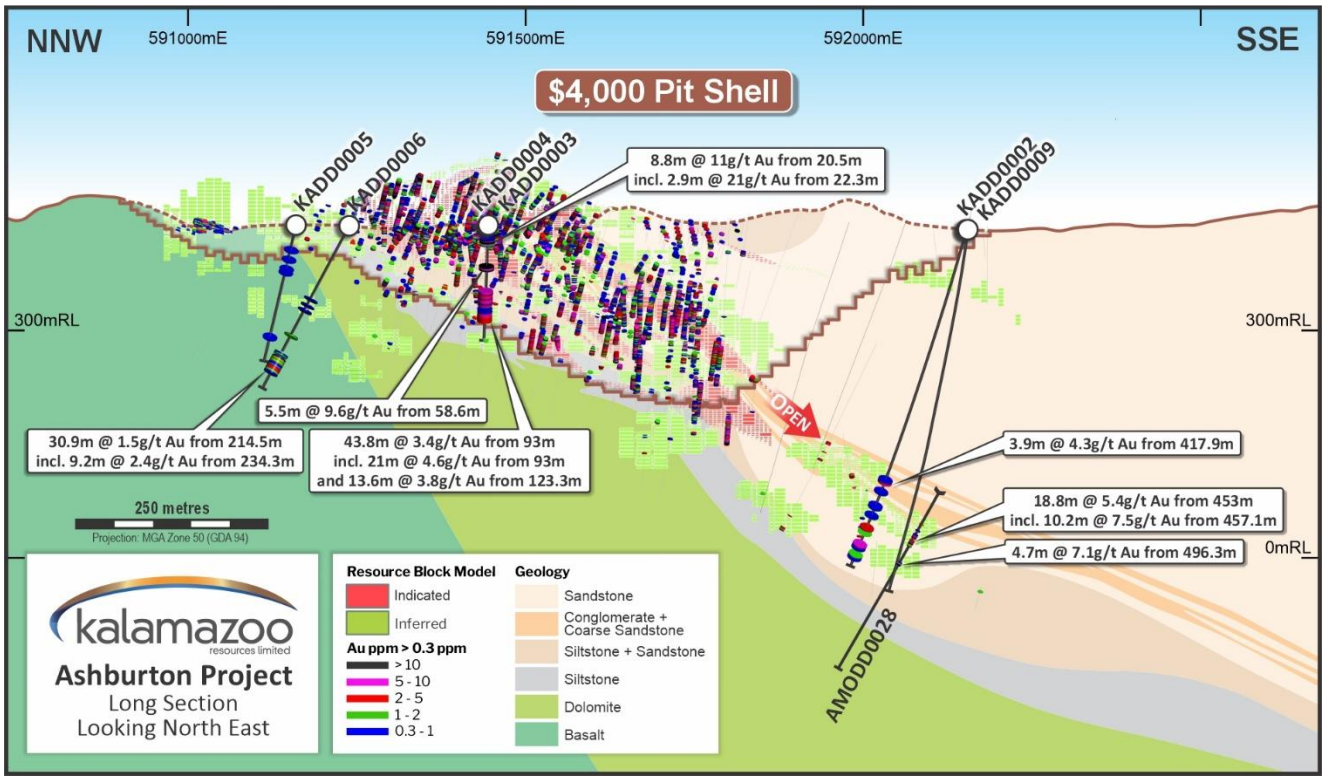

Figure 2: Mt Olympus Long Section (looking ~NNE), Indicated and Inferred block model (orange and green blocks), historic drill hole intercepts and assays (>0.3 g/t Au) and Scoping Study AUD$4,000/oz pit shell design (brown outline).

At Mt Olympus, drill hole **KADD0003** (drilling suspended at 52.5 m) and **KADD004** were designed to test the extents of lower RL mineralisation within the Scoping Study open pit limits.

Assays from these drill holes have returned strong results (over 50 gram metres) from within the mineral resource extents (**KADD0003**) associated with sub-vertical high-grade veins, and deeper extensions (**KADD0004**) within the lower siltstone unit associated with broad zones of quartz stockwork veining and sulphide mineralisation development within coarser grained sedimentary strata (Figure 3).

These observations are consistent with the Company's geological model and support potential for increased resource volume at lower RLs within the Scoping Study pit shell.

Significant assay results for these holes are:

- **KADD0003: 8.8m @ 11g/t Au from 20.5m**
  - including 5.7m @ 17g/t Au from 20.5m; and
  - including 2.9m @ 21g/t Au from 22.3m
- **KADD0004: 5.5m @ 9.6g/t Au from 58.6m**
- **KADD0004: 43.8m @ 3.4g/t Au from 93m**
  - including 21m @ 4.6g/t Au from 93m; and
  - including 13.6m @ 3.8g/t Au from 123.3m

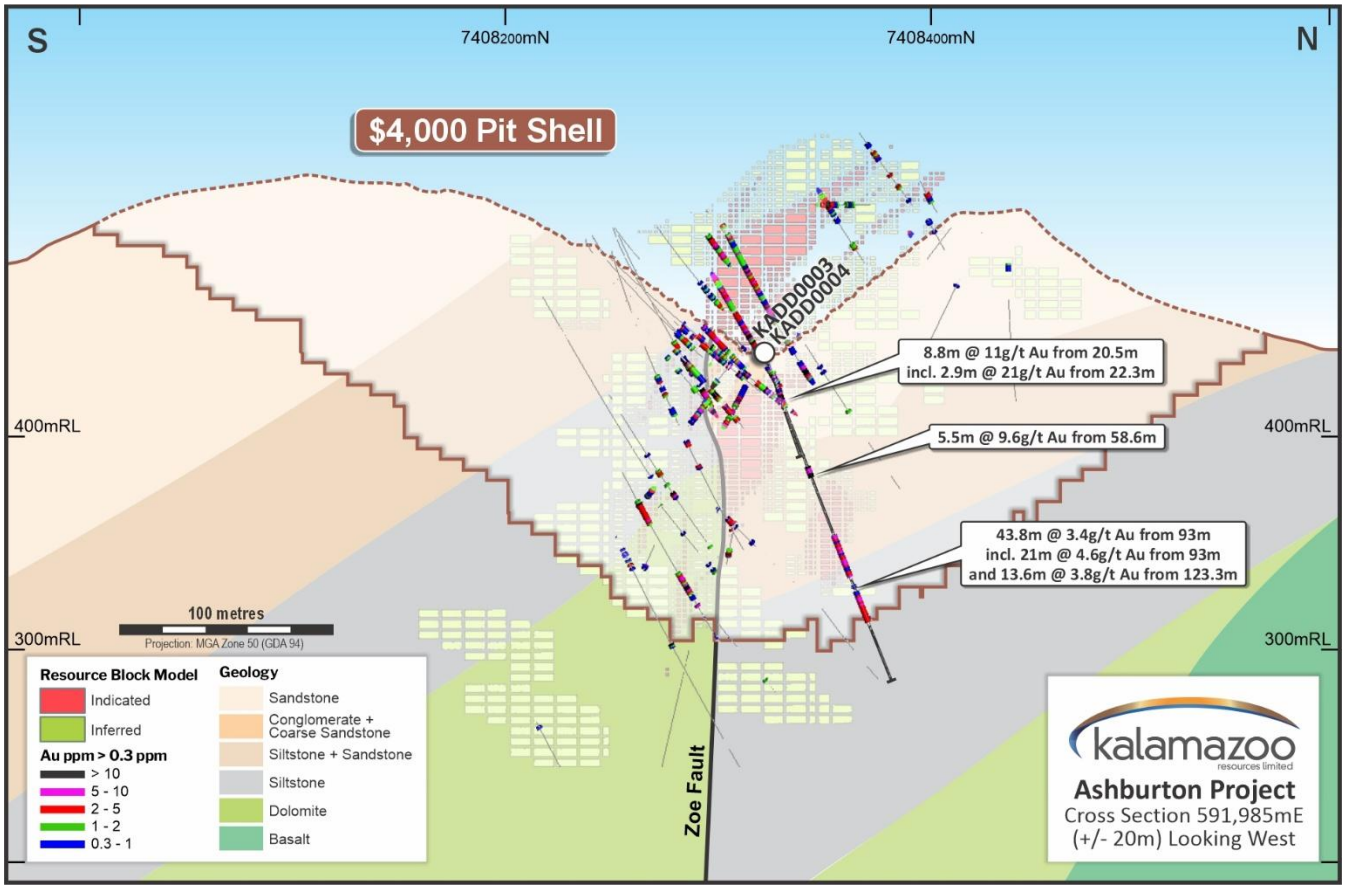

Figure 3: Mt Olympus Cross-Section (looking ~WNW) with KADD003 and KADD04 drill hole trace and significant assay intercepts, geology interpretation, historical drill hole assays (>0.3 g/t Au) and Scoping Study AUD$4,000/oz pit shell design (brown outline).

Drilling completed at **Olympus West** has further improved understanding of the geological controls to mineralisation, with significant mineralisation observed at depth along the north-sound trending basalt contact (Figure 4).

Significant assay intercepts returned from drill hole KADD0006 include:

- **KADD0006: 0.8m @ 23g/t Au from 187.7m**
- **KADD0006: 30.9m @ 1.5g/t Au from 214.5m**
    - including 9.2m @ 2.4g/t Au from 234.3m; and
    - including 8.1m @ 1.9g/t Au from 223m; and
    - including 5m @ 3.2g/t Au from 236.2m

These results highlight the potential for additional mineralisation at lower elevations, and further drilling is planned to test extensions of mineralisation at depth, which may support future optimisation of the Olympus West pit design.

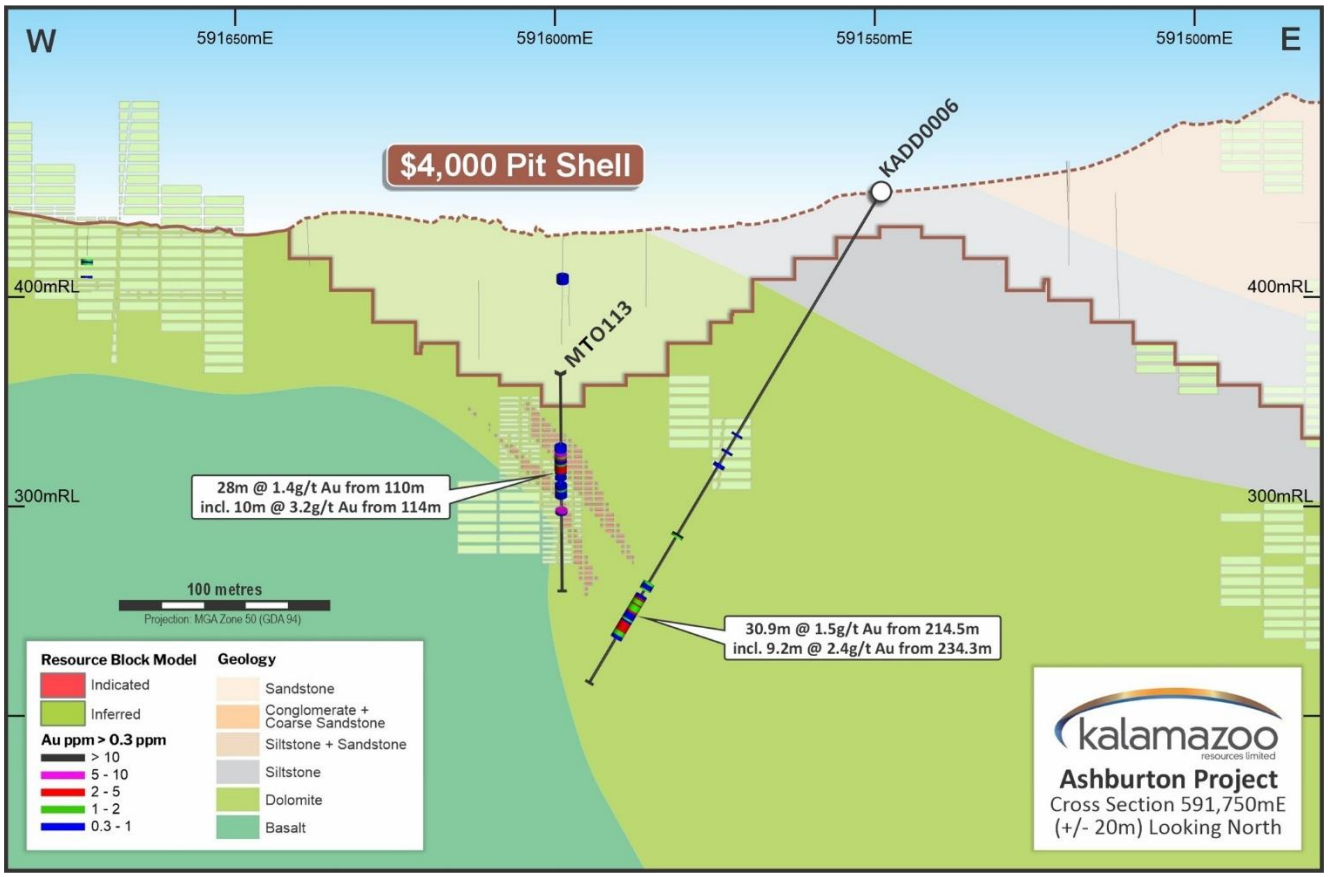

Figure 4: Mt Olympus Cross-Section (looking ~W) with KADD0006 drill hole trace and significant assay intercepts, geology interpretation, historical drill hole intercepts and assays (>0.3 g/t Au) and Scoping Study AUD$4,000/oz pit shell design (brown outline).

Four drill holes were completed to test the **Mt Olympus down-plunge extension**, targeting the intersection of the Zoe Fault and the main conglomerate/sandstone host sequence. Mineralisation has been observed for over 300 m down plunge, with assays returned from one of four holes.

Assay results for **KADD0002** support halo mineralisation peripheral to the Zoe Fault, with best results returning 3.9m @ 4.3g/t Au from 417.9m (KADD0002; Figure 5). A follow up drill hole **KADD0009** was drilled to intersect the conglomerate closer to the Zoe Fault and prior drilling of AMODD0028 which returned 18.8m @ 5.4g/t Au from 453m, including 10.2m @ 7.5g/t Au from 457.1m and 4.7 m @ 7.1 g/t Au from 496.3m, with mineralisation in KADD009 observed in the target position[4]; assay results are pending.

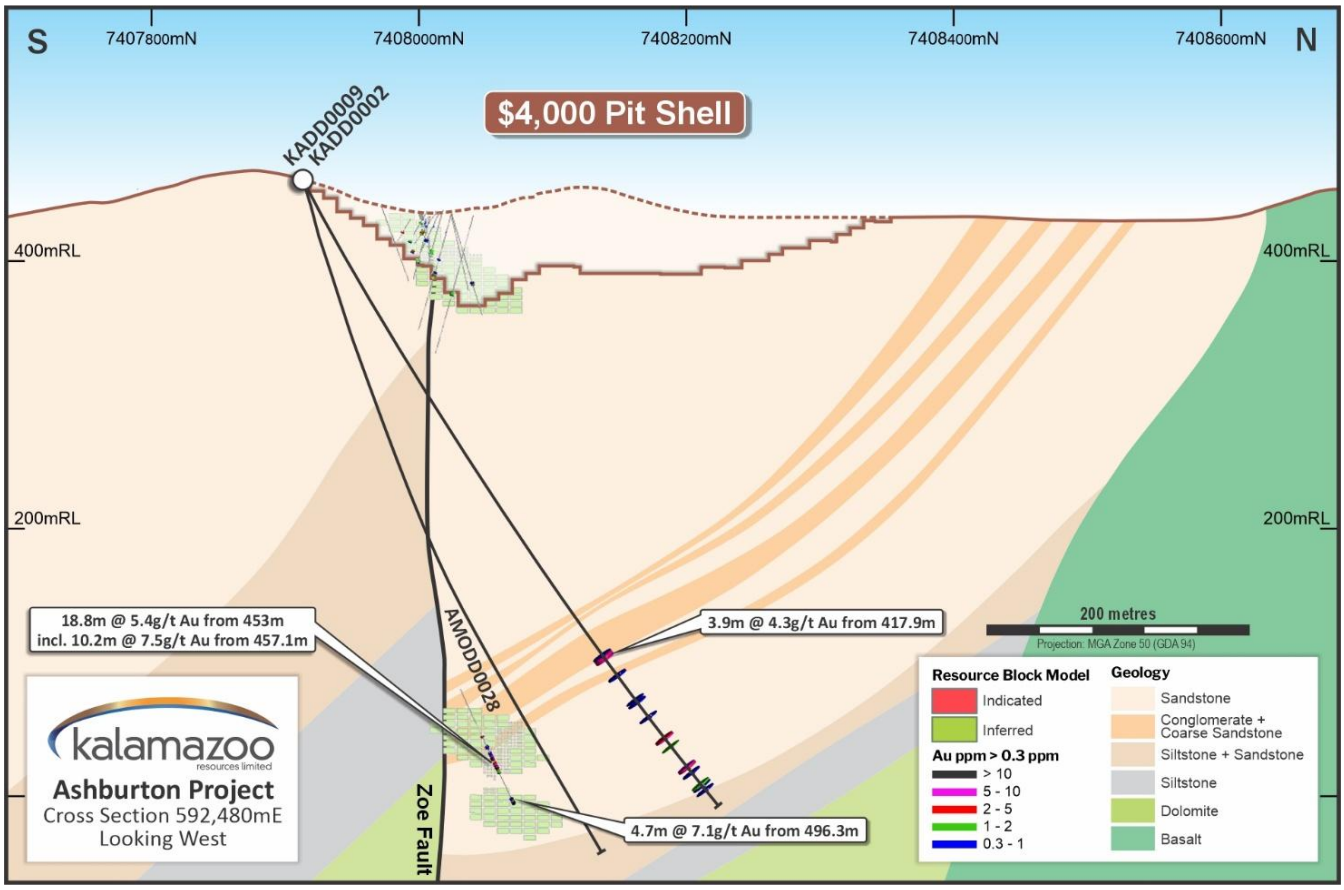

Figure 5: Mt Olympus Cross-Section (looking ~W) showing KADD002 and KADD0009 (assay results pending) drill hole trace and significant assay intercepts, geology interpretation, historical drill hole intercepts and assays (>0.3 g/t Au) and Scoping Study AUD$4,000/oz pit shell design (brown outline).

Drill holes **KADD0007** and **KADD0008** were established to systematically step along the down plunge extent (Figures 1 and 2) of the main host sequence and the Zoe Fault, with drilling validating the geologic model. However, drilling intersected above the primary target position (within 50m of the Zoe Fault) with only halo mineralisation observed; the target remains to be effectively tested. Assay results for holes KADD0007 and KADD0008 are pending.

Drilling of the down plunge extents of Mt Olympus system has confirmed that gold mineralisation extends approximately 300 metres down plunge from the base of the current pit shell, further supporting the concept of potential underground resource growth beneath Mt Olympus.

Drilling has substantiated the key geological controls to mineralisation, with results supporting the Company's interpretation that gold mineralisation is best developed within conglomerate host units and where these intersect the Zoe Fault and associated steep feeder structures.

Further Growth drilling is currently being designed to commence shortly.

Authorised by the Kalamazoo Board of Directors

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Historical ASX announcements and References

In preparing this announcement, the Company has relied on the following ASX announcements and other reference documents. This report contains information extracted from ASX releases and reports cited herein. All KZR ASX announcements are available to view on the Company's website (www.kzr.com.au). In relying on the following ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the following announcements, and that all material assumptions and technical information referenced in the announcements continue to apply and have not materially changed.

ASX Announcements

1 ASX: KZR 7 February 2023 - Independent Mineral Resource Estimate Ashburton Gold Project
2 ASX: KZR 5 November 2025 - Compelling Mt Olympus Scoping Study
3 ASX: 20 October 2025 - Significant Update for Mt Olympus Underground Gold Resource and Exploration Target
4 ASX: NST 7 February 2013 - High-Grade Results Point to Significant Resource Upgrade at 1moz Ashburton Project

About Kalamazoo Resources Limited

Kalamazoo Resources Limited (ASX: KZR) is an ASX-listed exploration company with a portfolio of high-quality gold and base metals projects in the Central Victorian Goldfields, the Pilbara and the Murchison, WA. In the Pilbara, Kalamazoo is the 100% owner of 1.44Moz Ashburton Gold Project. Also, in the Pilbara the company is exploring its Mallina West Project which is located along strike of and within the same structural corridor as Northern Star's 11+ million ounce Hemi gold discovery. In the Central Victorian Goldfields Kalamazoo is exploring its 100% owned Castlemaine Goldfield Project (historical production of ~5.6Moz Au), the South Muckleford Gold Project south of the Maldon Goldfield (historical production of ~2Moz), the Myrtle Gold Project, the Tarnagulla Gold Project and the Mt Piper Gold Project near the world class Fosterville gold mine in Victoria.

Table 1: Mineral Resource Estimate for the Ashburton Gold Project[1]

ASHBURTON GOLD PROJECT MINERAL RESOURCES										
	INDICATED			INFERRED			TOTAL			
	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Cut off Grade g/t Au
Mt Olympus[1-3]	8,896	2.9	821	3,346	2.3	252	12,242	2.7	1,073	0.5 - 1.5
Peake[4]	349	5.3	60	1,571	3.0	150	1,920	3.4	210	1.5
Waugh[5]	218	2.0	14	292	1.9	18	510	1.9	32	0.5
Zeus[6,7]	236	2.0	15	1,282	2.6	106	1,518	2.5	121	0.5 - 1.5
TOTAL RESOURCES[8]	**9,699**	**2.9**	**911**	**6,491**	**2.5**	**525**	**16,190**	**2.8**	**1,436**	

1. OP (Open Pit) resource: >0.5 g/t, inside optimised pit Rev factor = 1.2
2. UG (Underground) resource: >1.5g/t below Rev factor = 1.2 pit, inside domain wireframes
3. West Olympus OP: >0.5 g/t, inside optimised pit Rev factor = 1.2
4. UG: >1.5g/t below Rev factor = 1.2 pit, inside domain wireframes

5. OP: >0.5g/t above 395m RL (equivalent to base of current pit)
6. OP: Optimised Pit 11 with Indicated + Inferred, > 0.5g/t
7. UG: Below Optimised pit >1.5g/t
8. The previous inferred resource at Romulus remains unchanged at 329kt @ 2.6g/t for 27k oz Au. Romulus was not included in this update and is therefore in addition to the total Resource quoted in the above table[1]

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Matthew Rolfe, a Competent Person who is a Member of The Australasian Institute of Geoscientists. Mr Rolfe is an employee of Kalamazoo Resources Ltd and is engaged as Exploration Manager for the Company. Mr Rolfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Mr Rolfe consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any further new information or data that materially affects the information included in the original market announcements by Kalamazoo Resources Limited referenced in this report and in the case of estimates of Mineral Resources, Exploration Targets and forecast financial information, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

Statements regarding Kalamazoo's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that Kalamazoo's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Kalamazoo will be able to confirm the presence of additional mineral resources/reserves, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Kalamazoo's mineral properties. The performance of Kalamazoo may be influenced by several factors which are outside the control of the Company and its Directors, staff, and contractors.

APPENDIX 1

Ashburton Gold Project (100% Kalamazoo): JORC Table 1

Section 1: Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	Samples referred to in this report are diamond core samples of Palaeoproterozoic sediments of the Mt McGrath Formation and underlying Cheela Basalt. Diamond core was logged and either the entire hole sampled or extensively sampled with intervals selected based on geological position with minimum and maximum interval lengths of 0.5m and 1.2m respectively. The core sample interval was cut along the orientation line with a Corewise automatic core cutter and half-core sampled. Diamond core drilling to industry standards were used to obtain diamond core from which a half core sample between 0.5m and 1.2m length was pulverised to produce a 50g charge for fire assay.
Drilling techniques	Diamond drilling was carried out from surface using 63.55 mm diameter (HQ) barrel configurations and HQ reducing to 47.6 mm diameter (NQ) barrel configurations. Diamond core from inclined holes was orientated using an electronic core orientation tool every 6m or at closer spaced intervals in broken ground.
Drill sample recovery	Diamond core recovery is systematically recorded by the driller on core drill-run depth blocks and the length and location of core loss independently reconciled during core metre marking and the interval of core-loss recorded during logging and stored in the drillhole database. Core recovery was approximately 99.77% with the majority of the loss occurring on holes KADD0003 and KADD0004. Drilling parameters such as rotation speed, feed pressure and drilling fluid were adjusted as required to maximise recovery and accordingly, representativeness of the sample. The competent nature of the mineralisation and host rocks, combined with high recovery, indicates that sample bias due to preferential loss or gain of fine or coarse material is unlikely. The relationship between sample recovery and grade has not been investigated at the time of this report writing.
Logging	Diamond core was geologically logged at the time of drilling at interval lengths showing similar lithological characteristics. The logging was completed by a qualified Geologist to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Geotechnical logging was completed on holes KADD0004, KADD005, KADD0006 and the upper half of KADD0007 by consultants Operational Geotechs. Geological logging recorded qualitative descriptions of lithology and mineralogy and quantitative descriptions of veining, sulphides, and lithology with visual estimates of percentages for sulphide and quartz. All diamond core was photographed after metre marking and before cutting and sampling and archived on site at the Ashburton Project. 100% of diamond core was logged.
Sub-sampling techniques and sample preparation	Diamond core was cut with a Corewise automatic core saw and half core sampled on site at the Ashburton Project. Diamond core samples are sorted at Intertek Minerals Laboratory in Adelaide and weights recorded in LIMS. Any reconciliation issues (extra samples, insufficient sample, missing samples) are noted at this stage. Following drying at -45°C to constant mass, all samples below approximately 3kg are totally pulverised in LM5s to nominally 85% passing a 75µm screen. The few samples that are above 3kg are riffle split to <3kg prior to pulverisation. The sample preparation technique is industry standard for fire assay. Kalamazoo Resources Limited (KZR) field quality control (QC) procedures involve the use of high, medium and low grade gold certified reference standards inserted at a ratio of 1:20 and crushed feldspar blanks at 1:25 for standard sampling (0.5m – 1.2m for diamond core). Duplicate samples are taken at a ratio of 1:25 samples for standard sampling (0.5m – 1.2m for diamond core). Sample sizes are considered appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	For all diamond core samples, gold concentration is determined by fire assay using the lead collection technique with a 50-gram sample charge weight. An Inductively Coupled Plasma Optical Emission Spectroscopy (ICP/OES) finish is used to determine total gold. No geophysical tools or handheld portable X-Ray Fluorescence unit (pXRF) were utilised in data capture for this core. The field QC protocols used include the following for drill samples: • Duplicate samples are taken from sample pulps for diamond core samples, at an incidence of 1:25 samples for standard sampling (0.5m – 1.2m for diamond core) • Coarse crushed feldspar blanks are inserted at an incidence of 1:25 samples for standard sampling (0.5m – 1.2m for diamond core) • Commercially prepared certified reference materials (CRM) are inserted at an incidence of 1:20 samples for standard sampling (0.5m – 1.2m for diamond core) • The CRM used is not identifiable to the laboratory • Digital sample submission forms with sample identification numbers, number of samples and sample preparation and assay methods were provided to the lab with the samples The laboratory QC protocols used include the following for all drill samples: • Repeat analysis of pulp samples occurs at an incidence of 2 in 50 samples

Criteria	Commentary
	• Analysis of lab internal standards occurs at an incidence of 2 in 50 samples • Analysis of blank samples occurs at an incidence of 1 in 50 samples • Screen tests (percentage of pulverised sample passing a 85µm mesh) are undertaken on 1 in 50 samples The laboratory's own standards are loaded to the KZR database. KZR's QC data is assessed on import to the database and QC reports are generated after batches of assays have been loaded. The QC reports on the QC sample assay results indicate that an acceptable level of accuracy and precision has been achieved for the results reported.
Verification of sampling and assaying	The significant intercepts of gold mineralisation are not visually distinguishable in weathered rocks and in fresh rocks the percentage of pyrite and alteration does not directly correlate to the grade of gold mineralisation. The anomalous intersections have not been verified by alternative company personnel or independently since receipt of the assay results. There are no purpose twinned holes. Field data for diamond core drilling was recorded on restricted cell excel spreadsheets and collated into a master spreadsheet and checked for completeness before periodic digital transfer and storage in the Structured Query Language (SQL) database hosted by Rock Solid Data Consultancy Pty Ltd. Rock Solid Data Consultancy Pty Ltd perform data Quality Control (QC) checks before loading the data to the SQL database. Hard copies of KZR assays are kept at head office once completed. No adjustments are made to assay data.
Location of data points	Collar positions were surveyed using a hire Differential Global Positioning System (DGPS) with better than 30cm accuracy and recorded in MGA2020 Zone 50 grid. Drill rig alignment was achieved using a handheld Suunto sighting compass. Down hole surveys are taken every 30m with a True North seeking Gyro. Surveys were occasionally taken more frequently to monitor deviation. The grid system used for all spatial data reference is MGA2020 grid, zone 50. Topographic control is from the Rocket DNA May 2024 aerial photo and LiDar data.
Data spacing and distribution	Drill section spacings vary between 60m to 80m along strike down plunge of the Mt Olympus AUD$4,000 pit shell, 20m to 30m along strike and 60m down plunge at West Olympus and 20m along strike and 30m down plunge within the Scoping Study open pit limits. The current drill holes spacing down plunge of the Mt Olympus AUD$4,000 pit shell is not considered sufficient for estimating Mineral Resources. The hole spacing at West Olympus and within the Scoping Study open pit limits is considered sufficient for estimating mineral resources. Sample compositing has not been applied. Samples are attained as a contiguous interval per sample. N/A.
Orientation of data in relation to geological structure	The orientation of sampling may be at a high angle to mineralisation due to several known orientations of structures and receptive strata that host mineralisation. All efforts are taken to ensure sampling is conducted to achieve an unbiased sample of mineralisation to the extent that this is known. Closely spaced (~1m) and parallel drill holes KADD0003 and KADD0004 returned significantly different results from 20.5m to 26.2m due to mineralised structures paralleling core. Otherwise the orientation achieves unbiased sampling of mineralisation to the extent that this is known. Closely spaced (~1m) and parallel drill holes KADD0003 and KADD0004 returned significantly different results from 20.5m to 26.2m due to mineralised structures paralleling core. Otherwise the orientation achieves unbiased sampling of mineralisation to the extent that this is known.
Sample security	All samples were bagged in tied numbered calico bags at the core saw and these were then bagged in larger cable tied numbered plastic poly weave bags in the core yard. The plastic poly weave bags were put in large durable nylon bulka bags in the core yard and tied with a sample submission sheet affixed to the side of the bulka bag. The bulka bags are transported via Centurion Transport to Adelaide with consignment note and receipted by an external and independent laboratory. All sample submissions were emailed to the laboratory and hard copies accompanied the samples. All assay results were returned in digital format via email. Sample pulp splits are stored at a storage facility at the assay lab in Adelaide.
Audits or reviews	No audits have been conducted to date.

Section 2: Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	Mining tenements M52/639, M52/640, M52/734 and M52/735 and exploration tenements E52/1941, E52/3024 and E52/3025 are wholly owned by KZR and are in good standing. The drilling program referred to in this announcement occurs within M52/639 and there are no heritage issues with the prospects or tenement. A 2% Net Smelter Royalty on the first 250,000oz of gold produced and a 0.75% net smelter royalty is held by Northern Star Resources (ASX:NST) and a 1.75% royalty on gold production excluding the first 250,000oz is held by SIPA Resources.
	The following tenure are held at the time of reporting, there are no known impediments to operating at the Ashburton Gold Project: • M52/639 was granted in 1996, renewed in 2018, now expiring on 27/05/2039. • M52/640 was granted in 1997, renewed in 2018, now expiring on 27/05/2039. • M52/734 was granted in 2001, expiring 08/05/2043. • M52/735 was granted in 2001, expiring 08/05/2043.

Criteria	Commentary
	• E52/1941-I was granted 14/09/2007, expiring 13/09/2027. • E52/3024 was granted in 2015, expiring 17/06/2027. • E52/3025 was granted in 2015, expiring 17/06/2027. • E52/4052 was granted in 2023, expiring 10/08/2028. • E52/4379 was granted in 2025, expiring 11/06/2030.
Exploration done by other parties	Data relevant to this prospect was predominantly collected by SIPA Resources who operated the Mt Olympus and West Olympus mines from start up to closure and by Northern Star Resources who completed considerable down-dip drilling at Mt Olympus and limited drilling at West Olympus as well as producing an updated Mineral Resource statement. KZR acquired a substantial drill hole and surface geochemical database from Northern Star Resources. Historical drill holes and surface stream, soil and rock chip samples within this database are regularly used by KZR and are part of its ongoing exploration activities.
Geology	The Mt Olympus and West Olympus deposits occur within the doubly plunging Diligence Dome and are hosted by the shallow basinal sediments of the Mt McGrath Formation. The West Olympus deposit is fault hosted and occurs in fine mudstone and locally dolomitic strata while the Mt Olympus Deposit develops within coarse sandstones and conglomerate in the footwall of the Zoe Fault. The deposits are considered to be sediment hosted Carlin type gold deposits with mineralisation characterised by disseminated pyrite and argillic alteration with quartz veining typically poorly developed or absent.
Drill hole Information	As provided for KZR drilled holes. Historical drill hole information is provided in the drill hole database acquired from Northern Star Resources and reported on in the NST announcement on 7 February 2013. Exclusion of the historical drill information will not detract from the understanding of the report. QC audits have been undertaken by Northern Star Resources on the historical SIPA Resources drill hole data and subsequent Northern Star Resources drilling was subject to internal QC checks prior to loading to the database.
Data aggregation methods	Significant intercepts in Table 3 are calculated by weighted averages with a minimum cut off of 0.3g/t Au, 1.0g/t Au and 2.0g/t Au. No high cut was applied to the data and anomalously high maximum values were reported. Aggregate intercepts in Table 3 of the report are calculated by Rock Solid Data using the formulas; • Au >0.30ppm (0.3g/t Au) and minimum 8m downhole width with maximum consecutive internal dilution of 4m • Au >1.0ppm (1g/t Au) and minimum 4m downhole width with maximum consecutive internal dilution of 2m • Au >2.0ppm (1g/t Au) and minimum 4m downhole width with maximum consecutive internal dilution of 2m Continuous intervals which are greater or equal to 10 gram metres (Au_ppm x length) and weighted average Au > 2.5 g/t (2.5 ppm), with no internal dilution The calculation method is stated in Appendix 1 above the intercept table. No metal equivalents are reported. No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	Significant intercepts are reported as down hole lengths. Interpreted cross sections are provided in the announcement to provide clarity on the geometry of mineralisation and any significant deviation from true width of mineralisation.
Diagrams	As provided.
Balanced reporting	Only intercepts that meet the intercept reporting criteria described in the Data aggregation methods section. All other results are considered No Significant Intercept (NSI).
Other substantive exploration data	There is no other meaningful exploration data to report.
Further work	KZR has commenced a ~14,000 metre resource definition drilling program aimed at increasing confidence in the Mt Olympus resource model and supporting ongoing mining studies. Plan and long section figures provided indicate the areas of possible extensions at Mt Olympus down plunge and at West Olympus with drill planning underway to target resource growth.

Table 3 – Drillhole Data
Mt Olympus, Ashburton Gold Project, Western Australia

Reporting Criteria: Intercepts reported are downhole drill width (not true width) Au >0.30ppm (0.3g/t Au) and minimum 8m downhole width with maximum consecutive internal dilution of 4m. Average grades are based on length-weighting of samples grades. Also highlighted are higher grade intervals of Au >1.0ppm (1g/t Au) and minimum 4m downhole width with maximum consecutive internal dilution of 2m, Au >2.0ppm (2g/t Au) and minimum 4m downhole width with maximum consecutive internal dilution of 2m, and continuous intervals which are greater or equal to 10 gram metres (Au_ppm x length) and weighted average Au > 2.5 g/t (2.5 ppm), with no internal dilution are tabled. Gold grades are reported to two significant figures, the downhole lengths are rounded to 0.1m which may cause some apparent discrepancies in interval widths. Samples are from core drilling which is HQ or NQ in diameter. Core is photographed and logged by the geology team before being cut. Half core HQ and NQ samples are prepared for assay and the remaining material is retained in the core farm for future reference. Each assay batch is submitted with duplicates and standards to monitor laboratory quality. Total depth (end of hole) is rounded to one decimal place for reporting purposes. Collars denoted with a * show partial results, with further significant assays to be reported in subsequent exploration updates. Collar coordinates are recorded in GDA2020 zone 50 grid.

Hole ID	Hole Type	Total Depth (m)	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au (ppm)	Au (g.m.)	Cut off
KADD0002	DD	558.5	592492	7407921	458	-63	359	417.9	421.8	3.9	4.3	17	> 10 g.m.
KADD0003	DD	52.5	591982	7408319	440	-71	24	20.5	29.3	8.8	11	**100**	0.3 g/t Au
KADD0003	DD							20.5	26.2	5.7	17	**99**	1.0 g/t Au
KADD0003	DD							22.3	25.2	2.9	21	**62**	> 10 g.m.
KADD0003	DD							20.5	21.4	0.9	22	20	> 10 g.m.
KADD0004	DD	165.4	591982	7408319	440	-70	23	58.6	64	5.5	9.6	**52**	1.0 g/t Au
KADD0004	DD							58.6	59.6	1.1	11	11	> 10 g.m.
KADD0004	DD							61.8	64	2.2	13	**28**	> 10 g.m.
KADD0004	DD							93	136.8	43.8	3.4	**150**	0.3 g/t Au
KADD0004	DD							93	114	21	4.6	**97**	1.0 g/t Au
KADD0004	DD							123.3	136.8	13.6	3.8	**52**	1.0 g/t Au
KADD0005	DD	219.4	591683	7408279	445	-60	1	No significant intercepts					
KADD0006	DD	267.8	591749	7408242	455	-60	270	187.7	188.5	0.8	23	17	> 10 g.m.
KADD0006	DD							214.5	245.4	30.9	1.5	**46**	0.3 g/t Au
KADD0006	DD							223	231	8.1	1.9	15	1.0 g/t Au
KADD0006	DD							234.3	243.4	9.2	2.4	22	1.0 g/t Au
KADD0006	DD							236.2	241.2	5	3.2	16	2.0 g/t Au
KADD0007	DD	492.9	592321	7407940	442	-52	360	Assays pending					
KADD0008	DD	471.1	592399	7407929	444	-52	360	Assays pending					
KADD0009	DD	549	592491	592491	458	-73	358	Assays pending					