

## Drilling completed at the Goldie North Prospect, Mt Piper Project, Central Victoria

### Highlights

- Kalamazoo has completed a 464m (4 x drill holes) reconnaissance diamond drilling program at the “Goldie North” prospect (EL6775), Mt Piper Gold Project, Central Victoria
- The reconnaissance drilling program tested the structural setting of gold mineralisation identified in a strong gold-in-soil anomaly coincident with the previously reported exceptional high-grade gold rock chip sample assay results (**up to 74g/t Au**)<sup>1</sup> from historical gold workings
- Best interval was 0.15m @ **13.9 g/t Au** from 17.48m in GN23DD04, with several other narrow intervals between 0.1m and 0.32m returning between 1 and 5 g/t Au
- Numerous gold intercepts were returned from narrow intervals which provide guidance on overall structure of the mineralised system, which is the subject of ongoing structural and targeting studies
- The Mt Piper Gold Project is strategically located adjacent to Agnico Eagle Mine’s (**NYSE: AEM**) large exploration land tenure and 30km from its world-class Fosterville gold mine in Central Victoria
- The Mt Piper Gold Project is also situated between Mandalay Resources’ (**TSX: MND**) high-grade Costerfield gold-antimony mine (1km) and the Sunday Creek Project (Southern Cross Gold, **ASX: SXG**) which recently announced significant drilling intersections including **455.3m @ 7.2g/t Au**<sup>2</sup>

Kalamazoo Resources Limited (**ASX: KZR**) (“Kalamazoo” or “the Company”) is pleased to announce the completion of a reconnaissance 464m diamond drilling program consisting of four drill holes designed to test a very encouraging coincident high-grade rock chip sample gold assay as well as anomalous soil geochemistry results received at the “Goldie North” Prospect (EL6775), Mt Piper Gold Project, Central Victoria. The Project is situated approximately 75km north of Melbourne, and is considered highly prospective for epizonal, high-grade gold and antimony deposits (i.e., Fosterville-style) (Figure 1). All tenements are considered under-explored with very limited shallow drilling, and not subjected to modern exploration techniques.

<sup>1</sup> ASX: KZR 3 August 2023

<sup>2</sup> ASX: SXG 5 March 2024

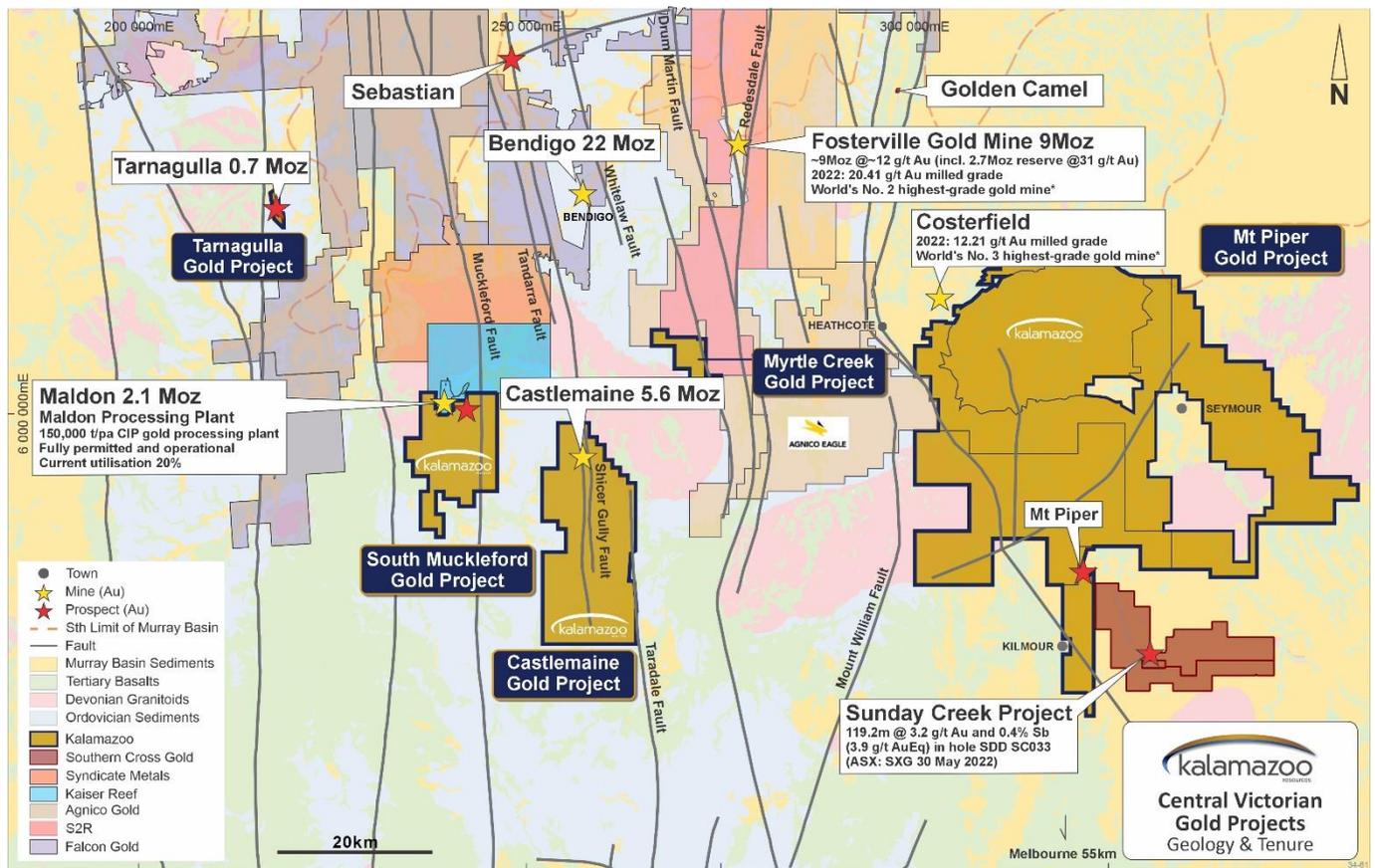


Figure 1: Location of Kalamazoo's Central Victorian Goldfields tenements, including the Mt Piper Gold Project<sup>3</sup>

### Goldie North Prospect: Gold-in-Soil Geochemistry Results

Situated in the southwest portion of EL6775, the Goldie North Prospect (Figure 2) was originally identified by earlier rock chip sampling by the previous owners, Torrens Mining Ltd, at the Goldie North Prospect. As part of the initial follow-up field investigations Kalamazoo collected an additional 17 rock chip samples of which 3 samples reported exceptional high-grade assay results of **74 g/t**, **72 g/t (incl. visible gold)** and **42 g/t Au**<sup>4</sup>. A further 8 rock chip samples returned high-grade assay results ranging from **16.8 g/t to 8.4 g/t Au**<sup>3</sup>.

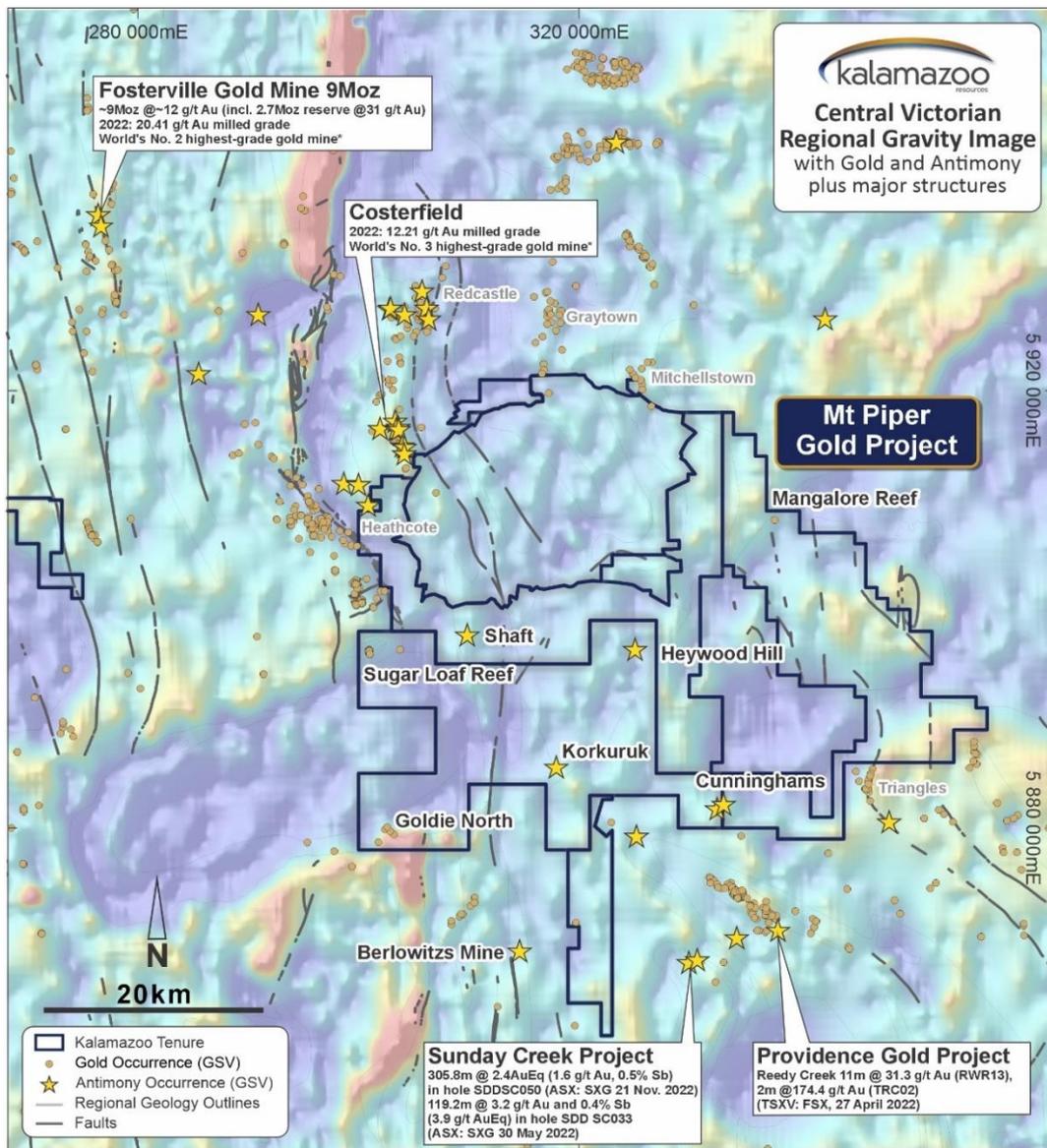
Kalamazoo subsequently completed a detailed grid soil sampling program across the prospect area<sup>5</sup>. This soil sampling program consisted of 996 soil samples (plus QAQC samples) collected along east-west oriented 20m to 80m spaced lines with 20m sample spacings over an ~0.7 km<sup>2</sup> area (Figure 3). Each sample was submitted for gold plus multi-element assay.

The gold-in-soil results have defined strong anomalism at several sites within the prospect with 13 samples reporting >250 ppb Au of which 5 samples were >1 ppm Au up to a best result of 8.3 ppm Au (Figure 3)<sup>5</sup>. Of note is a strong coherent gold-in-soil anomaly occurring coincident with the previously reported high-grade rock chip samples from mine waste rocks located adjacent to the Goldie North historical reef workings (Figure 3). At this location the gold-in-soil anomalism extends over a >200m strike extent.

<sup>3</sup> Willman et al 2002, Geology Survey Victoria, Report 121; Agnico Eagle Website [www.agnicoeagle.com](http://www.agnicoeagle.com); Mandalay Resources Website <https://mandalayresources.com/operations/costerfield-mine/>

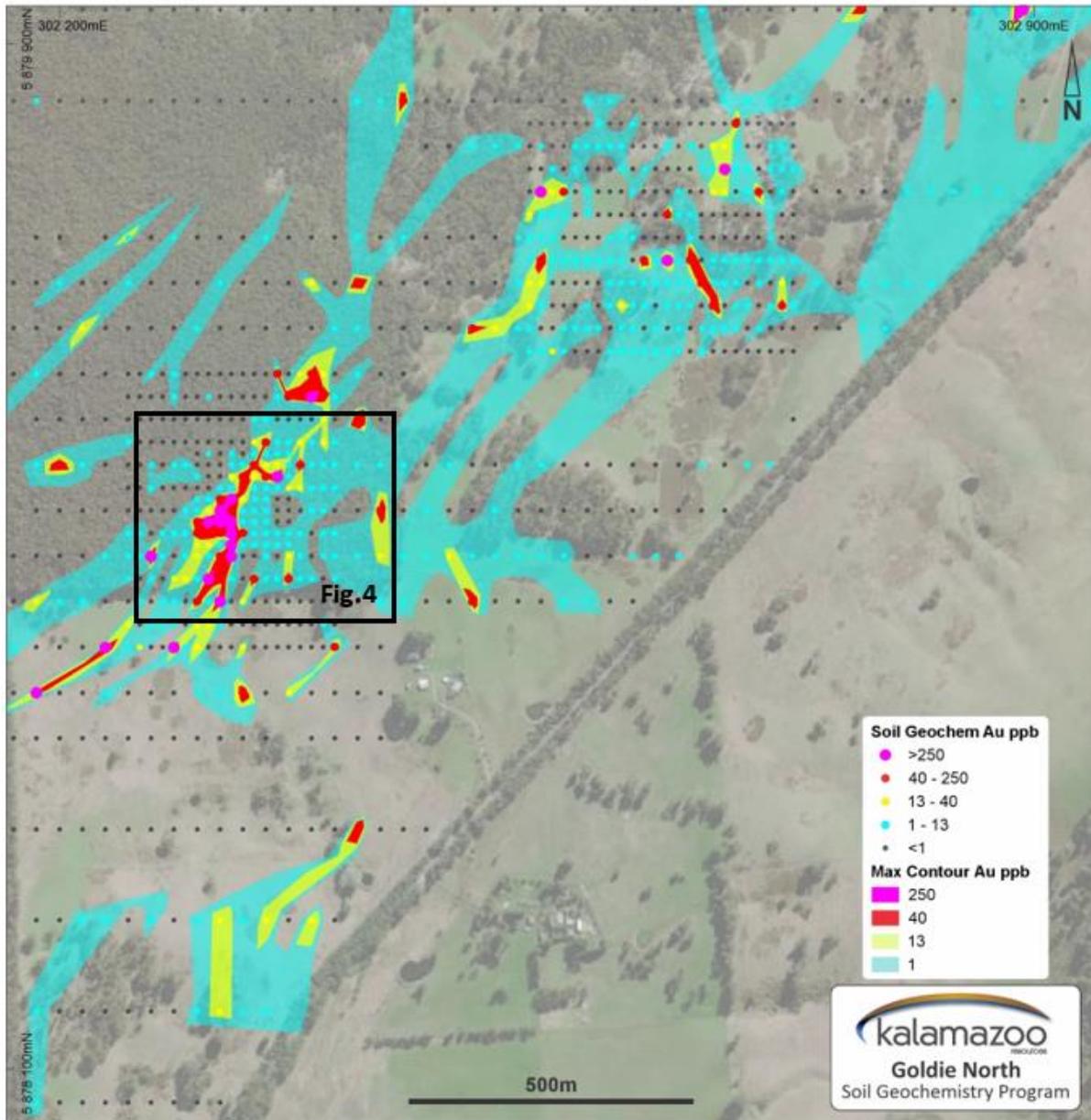
<sup>4</sup> ASX: KZR 3 August 2023

<sup>5</sup> ASX: KZR 12 October 2023



**Figure 2:** Mt Piper Gold Project tenements and gold and antimony occurrences on background regional gravity image<sup>6</sup>

<sup>6</sup> ASX:KZR 12 October 2023



**Figure 3:** Goldie North Prospect – soil sampling grid with contoured gold in soil geochemistry results (ppb) on background satellite image

Based upon the encouraging rock chip and soil sampling results a reconnaissance HQ3 diamond drill hole program (4 x drill holes; total 464m) was completed in the December 2023 Quarter which was designed to test for reef mineralisation grade, width, structural style and orientation (Table 1). All holes intercepted the Pyalong Granite with variable alteration and quartz veining. Significant quartz veining was intersected within the top 12m of GN23DD01, which was coincident with 41% core loss, and as such remains to be effectively tested. From logging of all drill holes two shear vein sets were recognised, and one predominate tension vein set together indicating a shallow plunge to the northwest. GN23DD03 was drilled to test part of this target area, however, was the only hole not to intersect gold mineralisation and is currently interpreted to have overshot the target position.

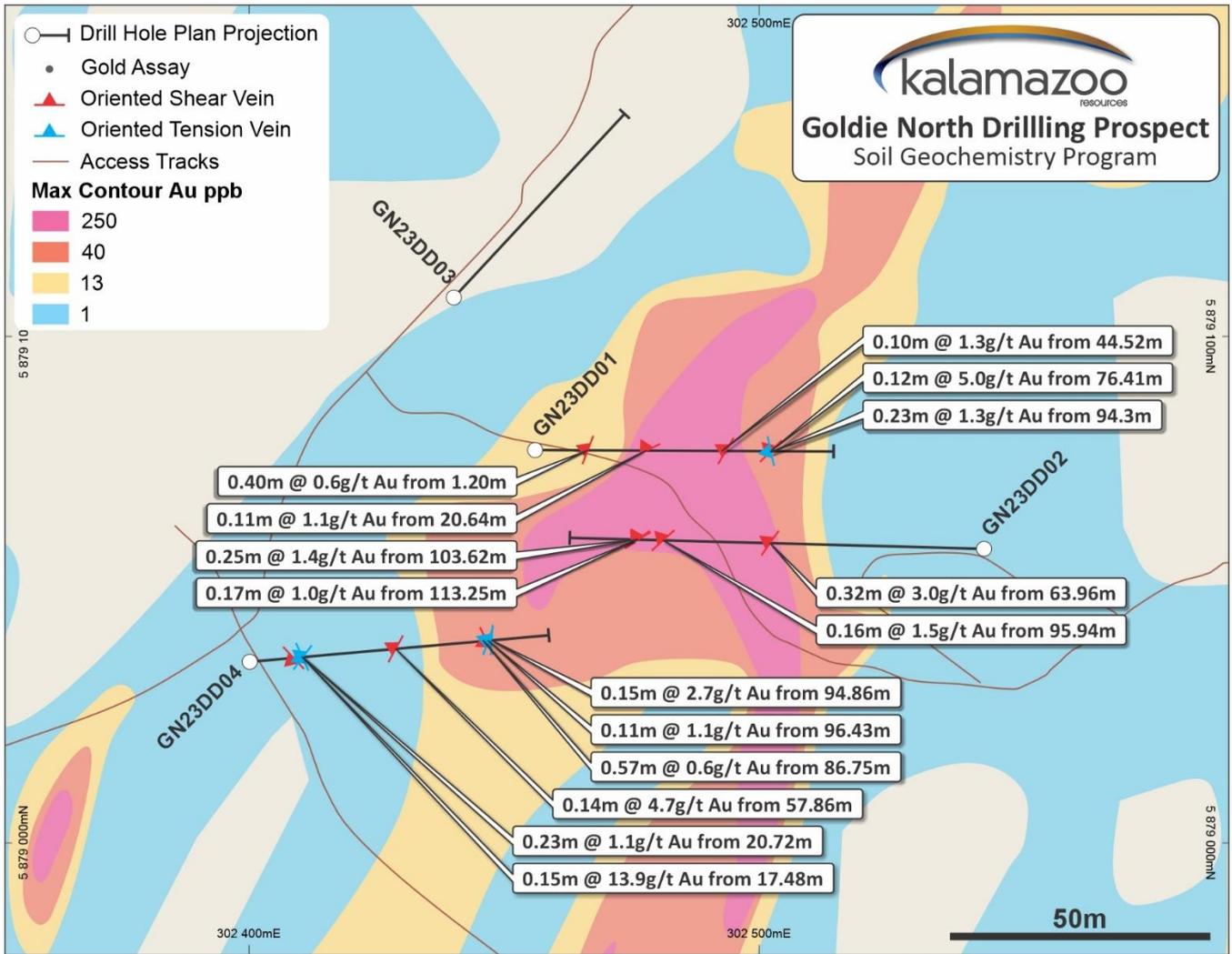
Best drill hole gold assay result was **0.15m @ 13.9 g/t Au from 17.48m** in GN23DD304. Several other narrow intervals between **0.1m and 0.32m returned between 1 and 5 g/t Au** (Table 2). These results indicate the potential for this prospect to host shallow, high grade vein sets that are the subject of ongoing further structural and targeting studies.

**Table 1: Drill collar details**

Hole ID	GDA94 z55 Easting (m)	GDA94 z55 Northing (m)	RL	Depth (m)	Dip (deg)	Azi (Deg)
GN23DD01	302456	5879078	575	120	-60	90
GN23DD02	302544	5879058	581	124	-50	270
GN23DD03	302440	5879108	577	100	-60	45
GN23DD04	302400	5879036	573	120	-60	85

**Table 2: Gold results >0.5 g/t**

Hole ID	From	To	Down Hole interval (m)	Estimated true thickness (m)	Au g/t
GN23DD01	1.2	1.6	0.4	0.4	0.6
GN23DD01	20.64	20.75	0.11	0.11	1.1
GN23DD01	44.52	44.62	0.1	0.09	1.3
GN23DD01	76.41	76.53	0.12	0.12	5.0
GN23DD01	94.3	94.53	0.23	0.22	4.3
GN23DD02	63.96	64.28	0.32	0.21	3.0
GN23DD02	95.94	96.1	0.16	0.10	1.5
GN23DD02	103.62	103.87	0.25	0.11	1.4
GN23DD02	113.25	113.42	0.17	0.05	1.0
GN23DD04	17.48	17.63	0.15	0.14	13.9
GN23DD04	20.72	20.95	0.23	0.22	1.1
GN23DD04	57.86	58	0.14	0.13	4.7
GN23DD04	86.75	87.32	0.57	0.44	0.6
GN23DD04	94.86	95.01	0.15	0.14	2.7
GN23DD04	96.43	96.54	0.11	0.11	1.1



**Figure 4:** Goldie North Prospect drill hole location plan on background gold in soil anomalism. Drill traces show oriented structures and associated gold grades for results > 1g/t Au

### Next Steps

Ongoing exploration activities at the Mt Piper Project include:

- 3D structural modelling and interpretation of the Goldie North Prospect gold mineralised structures
- Future planning of a potential a gradient array IP survey and reconnaissance RC drilling program
- Further field reconnaissance of other identified prospects within in the Mt Piper Project
- Ongoing important Community Engagement

This announcement has been approved for release to the ASX by Dr Luke Mortimer, CEO, Kalamazoo Resources Limited.

**For further information, please contact:**

Kalamazoo Resources Ltd  
**Luke Mortimer**, CEO  
[luke.mortimer@kzr.com.au](mailto:luke.mortimer@kzr.com.au)

Media & Investor Relations (Australia)  
**Ben Creagh**  
[benc@nwrcommunications.com.au](mailto:benc@nwrcommunications.com.au)

**Previously Released ASX Material References**

For further details relating to information in this announcement please refer to the following ASX announcements:

ASX: KZR 4 July 2022

ASX: KZR 19 September 2022

ASX: KZR 3 August 2023

ASX: KZR 12 October 2023

**About Kalamazoo Resources Limited**

Kalamazoo Resources Limited (ASX: KZR) is an ASX-listed exploration company with a portfolio of high-quality gold projects in the Central Victorian Goldfields and the Pilbara, WA. In the Pilbara, Kalamazoo's extensive exploration program is advancing the 100% owned Ashburton Gold Project to further increase the current 1.44 million gold ounce resource (ASX KZR announcement dated 7 February 2023) and to progress development plans. Also, in the Pilbara the company is exploring its 100% owned Mallina West project which is located along strike of and within the same structural corridor as De Grey's +10 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.

Kalamazoo has become the first junior gold explorer operating in Australia to be certified carbon neutral for its business operations under the Federal Government's Climate Active Program, with projected 2023 emissions fully offset achieved with verified (ACCU) environmental reforestation programs in Western Australia and NSW.

**Competent Persons Statement**

The information in this release for the Mt Piper Project is based on information compiled by Dr Luke Mortimer, a competent person who is a Member of The Australian Institute of Geoscientists. Dr Mortimer is an employee engaged as the Chief Executive Officer for the Company and 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'. Dr Mortimer consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

**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 a number of factors which are outside the control of the Company and its Directors, staff and contractors.

**Table 1. JORC Code, 2012 Edition**  
**Section 1 Sampling Techniques and Data**

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li>• <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<p><u>DIAMOND DRILLING SAMPLES:</u></p> <ul style="list-style-type: none"> <li>• Samples referred to in this report are obtained from diamond drill core samples in Devonian rocks of the Pyalong granite.</li> <li>• Select diamond core intervals were cut and half-core sampled using a standard core-cutter.</li> <li>• Core sample length intervals range from 0.1m to 1.2m.</li> <li>• Sample intervals were selected based upon the interpreted presence of mineralisation as determined from detailed geological core logging.</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li>• <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Diamond drilling was initiated using HQ size to 50.2m in GN23DD01 and moved to HQ3 (triple tube) for all subsequent drilling.</li> <li>• Diamond core from the inclined holes are oriented every drill run using an electronic core orientation tool (Reflex). At the end of each drill run, the bottom of hole position is marked by the driller, which is then transferred to the whole drill core run length where possible with a bottom of hole reference line by KZR geologist.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Diamond drill core recovery is systematically recorded from the commencement of diamond coring to the end of the hole, by reconciling against driller's depth blocks and production plods with that obtained from the geological logging process.</li> <li>• Driller's depth blocks provided the depth, interval of core drilled, and interval of core recovered.</li> <li>• Any lost core is recorded in the production plod as well as marked with a driller's depth block.</li> <li>• Significant loss was experienced in top 12m of GN23DD01 which included largest quartz zone.</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Detailed geological logging recorded qualitative descriptions of lithology, alteration, mineralisation, veining, and structure including orientation of key geological features for the entire hole length.</li> <li>• All drill core was photographed prior to cutting/sampling of the core.</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> </ul>	<p><u>DIAMOND DRILL HOLE SAMPLING:</u></p> <ul style="list-style-type: none"> <li>• Diamond core was half-core cut and sampled at the Company's Castlemaine core yard.</li> <li>• Half core samples were placed in numbered calico bags and grouped in poly-weave bags for dispatch to the laboratory.</li> <li>• Samples were directly delivered to the laboratory by Kalamazoo personnel.</li> <li>• Sample preparation was conducted at Gekko Laboratory, Ballarat including sample sorting, drying, primary crush, pulverize to P90 at 75um.</li> <li>• Sample sorting: samples are weighed, and respective</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>weights recorded in LIMs. Any reconciliation (extra samples, insufficient sample, missing samples) is noted at this stage.</p> <ul style="list-style-type: none"> <li>• 50g samples taken as well as Lab duplicates taken every 25 samples for Fire Assay and multi-element assay on 2 acid digest.</li> <li>• Samples returning 0.3 g/t Au or greater from fire assay were submitted for Bottle Roll.</li> <li>• Sample weights are recorded and provided by the laboratory.</li> </ul>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></li> </ul>	<p><u>DIAMOND DRILL HOLE SAMPLES:</u></p> <ul style="list-style-type: none"> <li>• Assaying of the diamond core samples were conducted by Gekko Laboratory, Ballarat.</li> <li>• Gold analyses (ppm) were initially determined by 50g fire assay with AAS finish.</li> <li>• All samples were assayed for a further 31 elements using a 2-acid digestion followed by ICP-OES determination.</li> <li>• Bottle Roll process involved Leach well at 50%<i>m/v</i> for 24 hours and determination of Au via AAS and fire assay on tails.</li> <li>• Bottle roll results showed good correlation with 50gram fire assay results indicating presence of well distributed fine free gold in samples.</li> <li>• Sampling and assaying quality control procedures consisted of the inclusion of Certified Reference Materials (CRMs) and coarse ‘blanks within each batch (at least 1:25).</li> <li>• Assays of quality control samples were compared with reference samples for gold and multi-element data and verified as acceptable prior to use of data from analysed batches.</li> <li>• Analysis of the available QC sample assay results for gold indicates that an acceptable level of accuracy and</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>precision has been achieved and the database contains no analytical data that has been numerically manipulated. The assaying techniques and quality control protocols used are considered appropriate for the data to be used for reporting exploration drilling results.</p>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Individual soil samples and diamond drill hole sampling intervals defined by Kalamazoo personnel are assigned unique sample identification numbers. Corresponding sample numbers matching labelled calico sample bags are assigned to each sample/drill hole interval.</li> <li>• All sampling and assay information were stored in a secure database with restricted access.</li> <li>• Digital sample submission forms provided the sample identification numbers accompanying each submission to the laboratory.</li> <li>• All sampling and assaying documentation are validated and stored off-site with an independent third party.</li> <li>• Assay results from the laboratory with corresponding sample identification are loaded directly into the database.</li> <li>• No adjustments have been made to assay data.</li> <li>• No twinned drill holes have been completed. Drilling intersects mineralisation at various angles.</li> <li>• The verification of significant drill hole intersections have been completed by company personnel and the Competent Person.</li> </ul>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Due to collars located under tree canopy a baseline was established in open paddocks using a Trimble PG200 DGPS unit with submeter X Y location accuracy. The baseline was extended into area under tree canopy using measuring tape and sighting pegs. An</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>optical square was used to pick up collar locations from baseline using measuring tape.</p> <ul style="list-style-type: none"> <li>• Drill rig alignment was attained using a handheld compass and verified with downhole surveys collected near-surface followed by approximately every 30m.</li> <li>• drill hole collar location coordinates are provided in the Geocentric Datum of Australia (GDA94 Zone 55S).</li> <li>• RL data is verified utilizing publicly available Lidar data sourced form 8points per sqm.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<p><u>DIAMOND DRILL HOLE SAMPLES:</u></p> <ul style="list-style-type: none"> <li>• The drill hole spacing ranges is not systematic, nor grid based. Drill hole collar positions are based solely on the drilling of specific exploration targets.</li> <li>• The current drill hole spacing does not provide sufficient information for the estimation of a Mineral Resource.</li> <li>• Further drilling is required to determine the extent of currently defined mineralisation.</li> <li>• No sample compositing is applied to samples.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The dip-dip direction of the structures controlling mineralization averages 18 deg to 276deg Azimuth. Drilling was designed to test for structures in this and other directions in this 1<sup>st</sup> pass program.</li> <li>• Nominal drill hole azimuth directions varied according to drill pad location with respect to the target position.</li> <li>• The drill hole azimuth directions are not always approximately perpendicular (optimal) to the prevailing strike of the local geology as it was designed to test for other orientations that may be present. This is acceptable for early-stage reconnaissance exploration drilling programs.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>All samples were secured in closed polyweave sacks and stored at company premises.</li> <li>High resolution photography was taken of representative diamond drill core on site.</li> <li>All samples have been delivered direct to their respective laboratories via Kalamazoo staff.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Due to the limited duration of the program, no external audits or reviews have been undertaken.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>EL006775 is 100% owned by Kalamazoo Resources Ltd and is in good standing with no known impediments.</li> <li>Crown land is excluded from EL006775 and all exploration is completed on private freehold with landholder consent.</li> <li>No impediments are known to obtain licence to operate in the area.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>The historical Heathcote, Lancefield, Reedy Creek, Baillieston, Graytown, Costerfield and Sunday Creek goldfields were exploited in areas immediately adjacent of the project area and there is only very minor artisanal gold and antimony production recorded within the existing tenements. The most recent previous work in the region was undertaken by Oroya Mining Limited, on previous tenements EL4947 and EL4948 in 2006, with some minor work before Oroya.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p data-bbox="1335 172 1644 197"><u>Historical Work on EL6775</u></p> <ul data-bbox="1335 226 1995 839" style="list-style-type: none"> <li data-bbox="1335 226 1995 360">• Several historical workings are present on EL6775, although the total gold production is unknown. To date, no detailed mapping or sampling has been undertaken over these workings.</li> <li data-bbox="1335 373 1995 769">• Historical exploration work on the area now principally covered by the granted EL6775 included: <ul data-bbox="1397 450 1995 769" style="list-style-type: none"> <li data-bbox="1397 450 1995 475">• 12 stream sediment sampling campaigns;</li> <li data-bbox="1397 488 1995 545">• limited soil sampling, mainly focused on the southeast area;</li> <li data-bbox="1397 558 1995 584">• limited rock chip sampling;</li> <li data-bbox="1397 596 1995 692">• detailed geological mapping of two small areas, the Mount Piper Prospect and the old Koala-Sugarloaf mining area (in the northeast); and</li> <li data-bbox="1397 705 1995 769">• limited induced polarisation (IP) geophysical surveying and diamond drilling</li> </ul> </li> <li data-bbox="1335 782 1995 839">• There are no known records of historical drilling or gold production at the Goldie North Prospect.</li> </ul>
<p data-bbox="248 900 360 925"><i>Geology</i></p>	<ul data-bbox="595 900 1151 967" style="list-style-type: none"> <li data-bbox="595 900 1151 967">• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul data-bbox="1335 900 2033 1474" style="list-style-type: none"> <li data-bbox="1335 900 2033 1184">• The geology of the Mt Piper area consists of Cambrian meta-basalts and meta-sedimentary rocks, which are conformably overlain in the west by the Ordovician greywacke-turbidite and slate of lower greenschist facies. A phase of gold-arsenic-quartz vein mineralisation is interpreted to have occurred either at the time of Silurian deformation or during a later Early Devonian mineralizing event.</li> <li data-bbox="1335 1197 2033 1362">• East of the Mt William Fault Zone, the project tenements are dominated by Silurian to Early Devonian sedimentary rocks, mostly pelitic with subordinate sandstone, which were affected by two main folding events.</li> <li data-bbox="1335 1375 2033 1474">• All of these rocks have been intruded by Late Devonian granites which may be related to a phase of gold-arsenic-antimony mineralisation.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• Kalamazoo is targeting Fosterville-style, disseminated gold +/- antimony mineralisation.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> </li> <li>• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>• As provided.</li> <li>• No historical drill hole data from this area is known or was used in this report.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• Significant drill hole assay intercepts are reported with the use of length-weighted averages plus the inclusion of individual sample results that comprise the length-weighted averages where necessary.</li> <li>• The significant drill core sample assay results reported in Table 2 use a minimum cut-off grade of &gt;0.6 g/t Au.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> </ul>	<ul style="list-style-type: none"> <li>• Significant drill hole assay intervals reported with true widths.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>As provided.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>Only significant drill core assay results (&gt;0.5 g/t/ Au) are reported. All other results are considered No Significant Assay (NSA).</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>No other exploration data to report.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>As per text in release.</li> </ul>