

Lithium Portfolio Expanded with Grant of NSW Jingellic Lithium Project Exploration Licence

Highlights

- Exploration Licence EL9403 (“Jingellic Lithium Project”) has been granted to Kalamazoo covering 990km² in the Lachlan Fold Belt in southern NSW
- The Jingellic Lithium Project contains geology that is highly prospective for both pegmatite-hosted lithium-caesium-tantalum (“LCT”) mineralisation as well as hardrock tin (“Sn”) mineralisation
- The Jingellic Lithium Project is a “first mover” exploration initiative by Kalamazoo covering an area that hosts highly fractionated S-type granites associated with numerous alluvial and hard rock tin-tungsten occurrences, including outcropping tin-tungsten bearing pegmatite dykes and historical mine workings
- These fractionated granites and related mineral occurrences are an extension of the Lachlan Fold Belt geology that hosts known LCT mineralisation at the Dorchap LCT Pegmatite Project, located nearby in NE Victoria as reported by Dart Mining NL¹
- An initial field reconnaissance exercise has confirmed the presence of several historical tin-tungsten mine workings and numerous outcropping pegmatite dykes located within the project area
- The addition of the Jingellic Lithium Project now expands Kalamazoo’s total granted lithium exploration tenure in both WA and NSW to ~1,328km²
- Kalamazoo will immediately start the important community engagement process, before commencing an initial “low impact” exploration program involving a project-wide soil sampling program, in addition to detailed geological mapping and rock chip sampling

Kalamazoo’s Chairman and CEO Luke Reinehr said today, “*We are very pleased with the grant of this new exploration ground which we consider is highly prospective for lithium. Our recent lithium exploration activities in the Marble Bar area in JV with SQM, and at our 100% owned projects, has encouraged Kalamazoo to investigate new lithium projects and identifying such tenure close to our existing gold projects in Victoria is a real bonus.*”

“The grant of the Jingellic Lithium Project is our first initiative into New South Wales, and we are thrilled to be able to take advantage of our first mover status in targeting lithium in the highly prospective southern Lachlan Fold Belt. Increasing our portfolio to include NSW illustrates that Kalamazoo is entirely committed to becoming an all-Australian focused significant lithium and gold development company.”

¹ ASX: DTM 20 July 2021

Kalamazoo Resources Limited (ASX: KZR) (“Kalamazoo” or the “Company”) is pleased to advise that NSW Exploration Licence EL9403 (990km²), referred to as the “Jingellic Lithium Project”, was recently granted (10th May 2022) for an initial period of 6 years.

Located in the Lachlan Fold Belt of southern NSW, the Jingellic Lithium Project is a “first mover” play covering an area that hosts highly fractionated S-type granites associated with numerous alluvial and hard rock tin-tungsten occurrences, including outcropping tin-tungsten bearing pegmatite dykes and historical mine workings (Figures 1 and 2). These are critical favourable features of Kalamazoo’s LCT-pegmatite exploration model (Figure 3).

Additionally, these fractionated S-type granites and related mineral occurrences are an extension of the same Lachlan Fold Belt geology that hosts known LCT mineralisation at the Dorchap LCT Pegmatite Project located nearby in NE Victoria as reported by Dart Mining NL (Figure 1; ASX: DTM 20 July 2021). Upon grant, Kalamazoo immediately undertook an initial field reconnaissance exercise which has confirmed the presence of several historical tin-tungsten mine workings and numerous outcropping pegmatite dykes located within the project area.

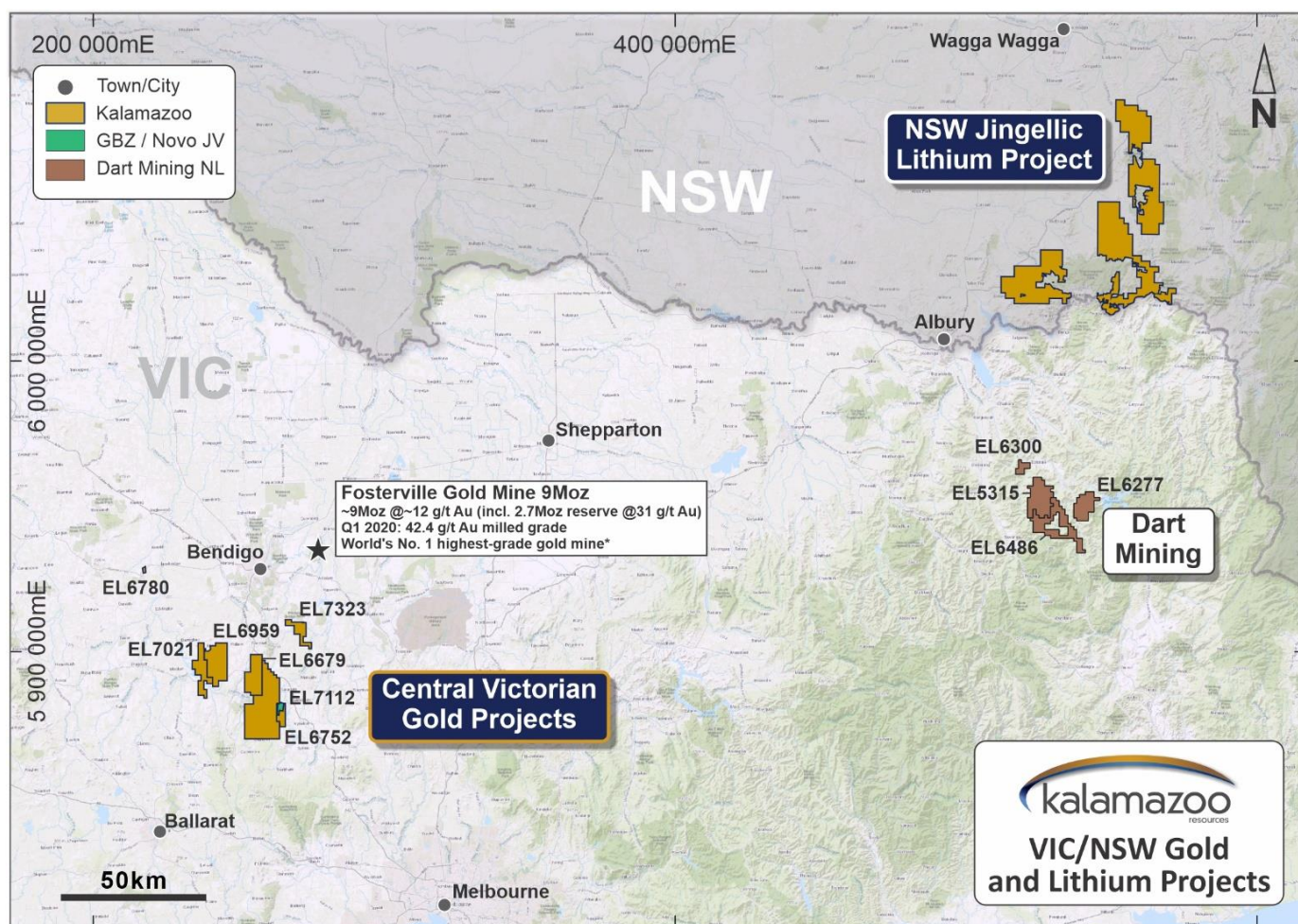


Figure 1: Location of Kalamazoo’s NSW Jingellic Lithium Project with respect to Dart Mining’s Dorchap LCT Pegmatite Project and Kalamazoo’s Central Victorian Goldfields tenements

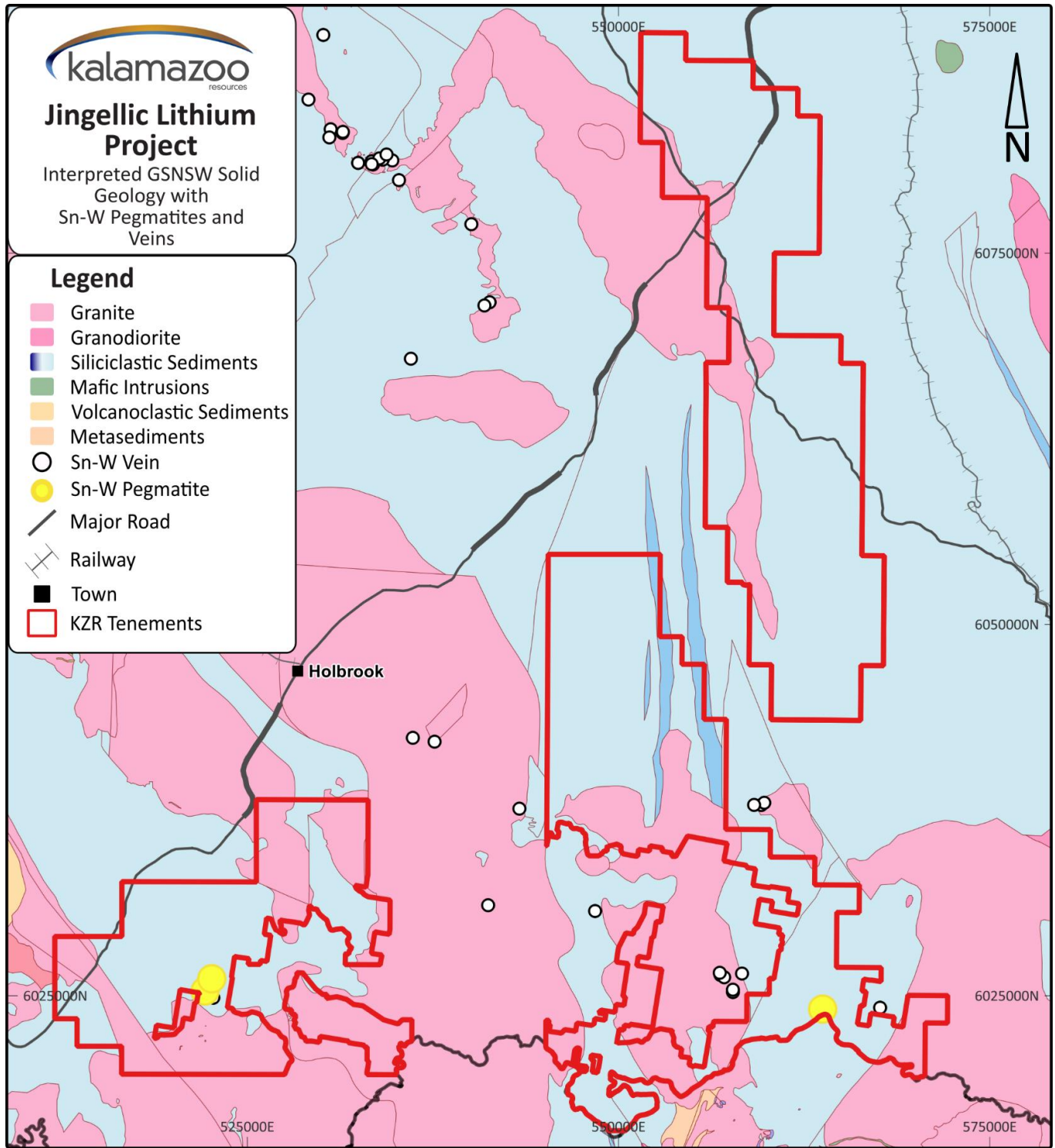


Figure 2: Jingellic Lithium Project (EL9403) on NSW Geological Survey solid basement geology map plus tin-tungsten (Sn-W) mineral occurrences and pegmatite dykes

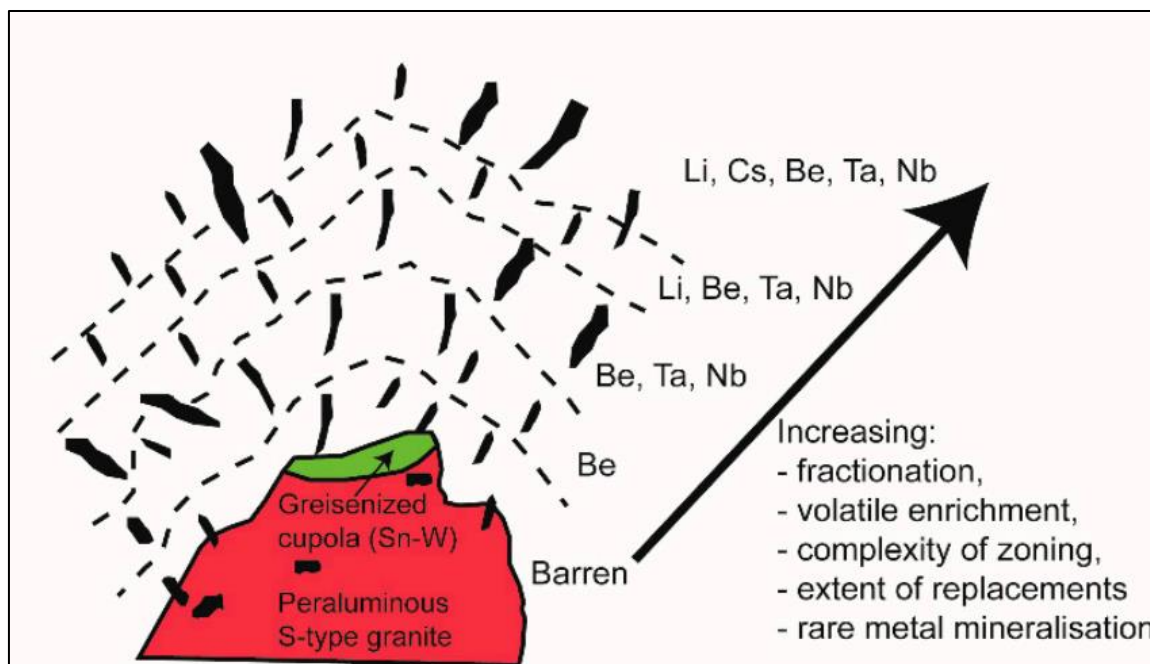


Figure 3: Conceptual exploration model for the Jingellic lithium Project showing the relationship between fractionated S-type granites, tin-tungsten (Sn-W) mineralisation and potential LCT-bearing pegmatite mineralisation²

Project Generation

Kalamazoo considers the Jingellic Lithium Project is consistent with its strategy of acquiring and exploring high-quality lithium exploration projects within Australia. The addition of the Jingellic Lithium Project now expands Kalamazoo’s total granted lithium exploration tenure in both WA and NSW to approximately ~1,328km².

Next Steps

With the Jingellic Lithium Project area, a mix of state forest, timber plantation, cleared and uncleared farmland, Kalamazoo will commence a proactive community engagement process with all identified stakeholders. Once this important process has been completed, Kalamazoo plans to employ a “low impact” exploration program starting with an initial regional-scale soil sampling survey utilising portable XRF and laboratory multi-element geochemical analyses. This will be done in conjunction with the acquisition of high-resolution satellite imagery and field reconnaissance and mapping campaigns. This particular soil sampling technique has proven very successful at identifying lithium exploration targets at Kalamazoo’s WA lithium exploration projects.

This announcement has been approved for release to the ASX by Luke Reinehr, Chairman and CEO, Kalamazoo Resources Limited.

² B. M. Steiner, 2019. Tools and Workflows for Grassroots Li-Cs-Ta (LCT) Pegmatite Exploration. Minerals 2019, 9, 499; doi:10.3390/min9080499, www.mdpi.com/journal/mineral

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Response to COVID-19

Kalamazoo has been proactively managing the potential impact of COVID-19 and has developed systems and policies to ensure the health and safety of its employees and contractors, and of limiting risk to its operations. These systems and policies have been developed in line with the formal guidance of State and Federal health authorities and with the assistance of its contractors and will be updated should the formal guidance change. Kalamazoo's first and foremost priority is the health and wellbeing of its employees and contractors.

To ensure the health and wellbeing of its employees and contractors, Kalamazoo has implemented a range of measures to minimise the risk of infection and rate of transmission to COVID-19 whilst continuing to operate. All operations and activities have been minimised only to what is deemed essential. Implemented measures include employees and contractors completing COVID-19 risk monitoring, increased hygiene practices, the banning of non-essential travel for the foreseeable future, establishing strong infection control systems and protocols across the business and facilitating remote working arrangements, where practicable and requested. Kalamazoo will continue to monitor the formal requirements and guidance of State and Federal health authorities and act accordingly.

Competent Persons Statement

The information for the New South Wales and Victorian Projects 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 Exploration Manager 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.