

# Victorian & Pilbara Gold & Lithium Projects

NWR Aussie Explorers  
Investor Presentation  
September 2022



ASX: KZR

# Forward Looking Statements

## Investment Presentation

This Investment Presentation (IP) is not a disclosure document under Chapter 6D of the Corporations Act nor an offer to subscribe for shares. This IP is specifically provided to the receiving party (Recipient) in response to a request for information from the Recipient about Kalamazoo Resources Limited (Kalamazoo or the Company) and its proposed mineral projects, for the purpose of considering an investment in the Company. This IP is provided by the Company to the Recipient on a confidential and personal basis and is not intended for, and should not be distributed to, any other person. By receipt of this IP, the Recipient agrees that the Recipient will not transmit, reproduce or make available this IP (or any information contained in it) to anyone other than the Recipient's professional advisers without the prior written consent of the Company.

## Forward Looking Statements

This IP may contain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, 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.

## Previously Released ASX Material References

For further details relating to the Company's Projects and information in this announcement please refer to the following ASX announcements:

ASX: SRI: 14 February 2011	ASX: KZR 14 November 2018*	ASX: KZR 4 August 2020	ASX: KZR 5 October 2021
ASX: NST: 14 February 2011	ASX: NST: 1 August 2019	ASX: KZR 28 August 2020*	ASX: KZR 16 December 2021
ASX: NST: 28 July 2011	ASX: KZR 19 October 2019*	ASX: KZR 23 September 2020	ASX: KZR 20 January 2022
ASX: NST 2 April 2012	ASX: KZR 2 December 2019*	ASX: KZR 19 October 2020	ASX: KZR 24 January 2022
ASX: NST 2 July 2012	ASX: KZR 15 January 2020	ASX: KZR 27 October 2020*	ASX: KZR 9 February 2022
ASX: NST 26 July 2012	ASX: CAI 19 February 2020	ASX: KZR 5 November 2020*	ASX: KZR 28 February 2022
ASX: NST: 27 August 2012	ASX: DEG 27 April 2020	ASX: KZR 22 December 2020	ASX: KZR 6 April 2022
ASX: NST 10 September 2012	ASX: KZR 29 April 2020	ASX: KZR 5 January 2021*	ASX: KZR 12 April 2022
ASX: NST 7 February 2013	ASX: CMM 12 May 2020	ASX: KZR 8 July 2021	ASX: KZR 20 April 2022
ASX: NST 28 February 2013	ASX: KZR 3 June 2020*	ASX: KZR 22 July 2021	ASX: KZR 9 May 2022
ASX: KZR 20 November 2017	ASX: NST 22 June 2020	ASX: KZR 23 August 2021	ASX: KZR 29 June 2022
ASX: KZR 20 June 2018	ASX: KZR 23 June 2020	ASX: KZR 8 September 2021	ASX: KZR 4 July 2022
			ASX: KZR 6 July 2022

## Disclaimer

This IP does not purport to contain all the information that a prospective investor may require in relation to the Company's mineral projects. In all cases, before acting in reliance on any information, the Recipient should conduct its own investigation and analysis and should check the accuracy, reliability and completeness of the information and obtain independent and specific advice from appropriate professional advisers. The Company makes no representation, or warranty (express or implied) as to the accuracy, reliability or completeness of the information. The Company and its respective Directors, employees, agents and consultants shall have no liability for any statements, opinions, information or matters arising out of, or for any omissions from, this IP, except liability under law that cannot be excluded.

## Competent Persons Statement

The information in this report that relates to Exploration Results for Mallina West, Pilbara Lithium and Ashburton Projects are extracted from the Company's ASX announcements as referred to above (see releases marked \*) and are available to view on [www.kzr.com.au](http://www.kzr.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

The information in this IP for the Pilbara Lithium projects 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.

The information in this IP relating to the exploration data for the Ashburton and Mallina West Gold Projects 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 Western Australia 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 information in this announcement that relates to the estimation and reporting of mineral resources at the Ashburton Project is based on information compiled by Dr Damien Keys, a competent person who is a Member of Australian Institute of Geoscientists. Dr Keys is an employee of Complete Target Pty Ltd who is engaged as a consultant to Kalamazoo Resources Limited. Dr Keys 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 Keys consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

The information in this report that relates to metallurgical test work results is based on information reviewed by Mr David Pass, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Pass is an employee of Battery Limits. Mr Pass has sufficient experience relevant to the mineralogy and type of deposit under consideration and the typical beneficiation thereof to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2012 Edition). Mr Pass consents to the inclusion in the report of the matters based on the reviewed information in the form and context in which it appears.

The information in this IP that relates to the Mineral Resources for the Ashburton Project is based on information announced to the ASX on 23 June 2020. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply.

ASHBURTON GOLD PROJECT MINERAL RESOURCES										
	INDICATED			INFERRED			TOTAL			Cut off Grade (g/t Au)
	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)	
Mt Olympus	6,038	2.3	448	9,138	2.2	632	15,176	2.2	1,080	0.7
Peake	113	5.2	19	3,544	3.3	380	3,657	3.4	399	0.9
Waugh	347	3.6	40	240	3.6	28	587	3.6	68	0.9
Zeus	508	2.1	34	532	2.2	38	1,040	2.2	72	0.9
Romulus	-	-	-	329	2.6	27	329	2.6	27	0.9
TOTAL RESOURCE	7,006	2.4	541	13,783	2.5	1,105	20,789	2.5	1,646	

# Major Gold and Lithium Assets

## Pilbara Gold Projects

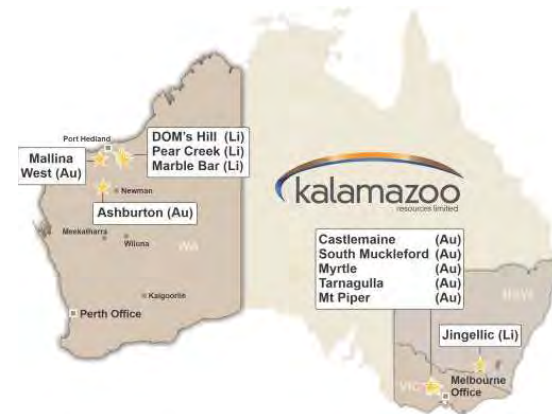
- Ashburton Gold Project
  - Current JORC Code (2012) Resource of **1.65Moz @ 2.5g/t Au<sup>1</sup>** and growing
  - Updated Resource Model and Scoping Study (Q3/Q4) to outline development options<sup>2</sup>
- Mallina West Gold Project along strike from De Grey's Hemi discovery

## Victorian Gold Projects

- Major Victorian Consolidation - exploring for the next Tier 1 discovery, close to Fosterville
- New acquisition of **1,609km<sup>2</sup>** Mt Piper Gold Project located between Fosterville, Costerfield and Sunday Creek<sup>3</sup>
- Major projects in the Bendigo Zone (now **2,006km<sup>2</sup>**) with advanced exploration/drill programs:
  - Castlemaine Gold Project (**5.6Moz** historical production)<sup>4</sup>
  - South Muckleford Gold Project (**2.1Moz** historical field production)<sup>4</sup>

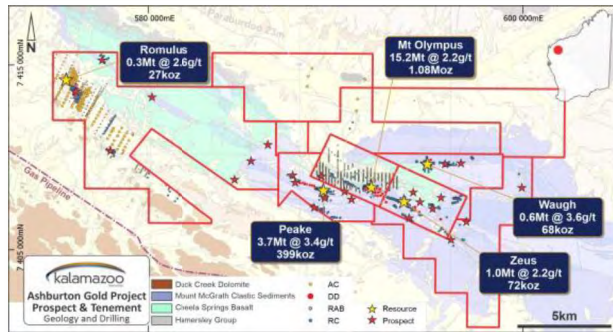
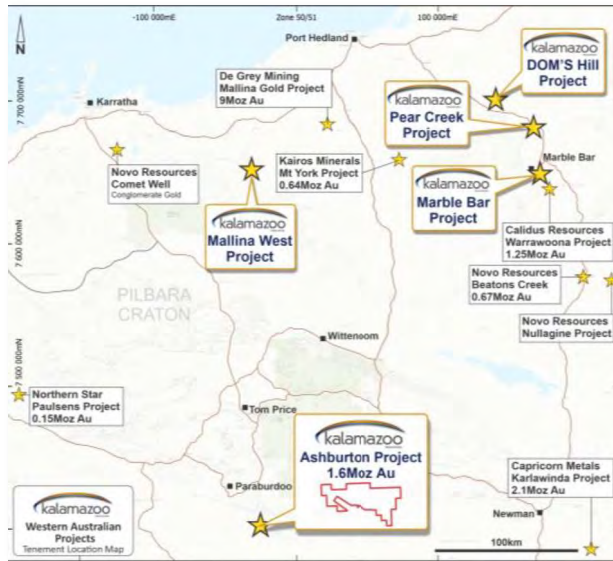
## Lithium Projects – Pilbara and NSW

- Phase 1 drill program completed in Lithium JV with SQM at DOM's Hill and Marble Bar Lithium Projects, Pilbara<sup>5</sup>
- Exploration underway at highly prospective 100% owned Pear Creek Lithium Project, Pilbara
- Greenfield **990km<sup>2</sup>** Jingellic Lithium Project granted, NSW





# Pilbara: Ashburton Gold Project



- Ashburton Project's grade of **1.65Moz @ 2.5g/t** compares well with Pilbara peers:
  - De Grey's Mallina Project (9Moz @1.2g/t)<sup>1</sup>
  - Calidus' Warrawoona Project (1.7Moz @1.2g/t)<sup>2</sup>
  - Capricorn's Karlawinda Project (2.1Moz @0.8 g/t)<sup>3</sup>
  - Novo's Beatons Creek Project (~0.9Moz)<sup>4</sup>
- **1.65Moz** sulphide/oxide resource: potential for significant expansion & development
- Major drilling programs completed over 2020/21 and upcoming in 2022<sup>5,6</sup>
- IP geophysical survey between Mt Olympus & West Olympus pits just completed
- Positive metallurgical studies leading to Scoping Study to progress development:
  - Outstanding gold recoveries from the 1Moz Mt Olympus deposit
  - Excellent gold recovery into rougher concentrate of up to **94%**
  - Gold in concentrate averaged **32 g/t Au** with maximum value of **39 g/t Au**

1. ASX: DEG 23 June 2021 2. ASX: CAI 9 March 2022 3. ASX: CMM 12 May 2020 4. Novo Resources Media release 4 August 2020 5. ASX: KZR 5 January 2021 6. ASX: KZR: 5 October 2021

# Pilbara: Ashburton Gold Project Strategy



Drilling at the Waugh Prospect November 2020



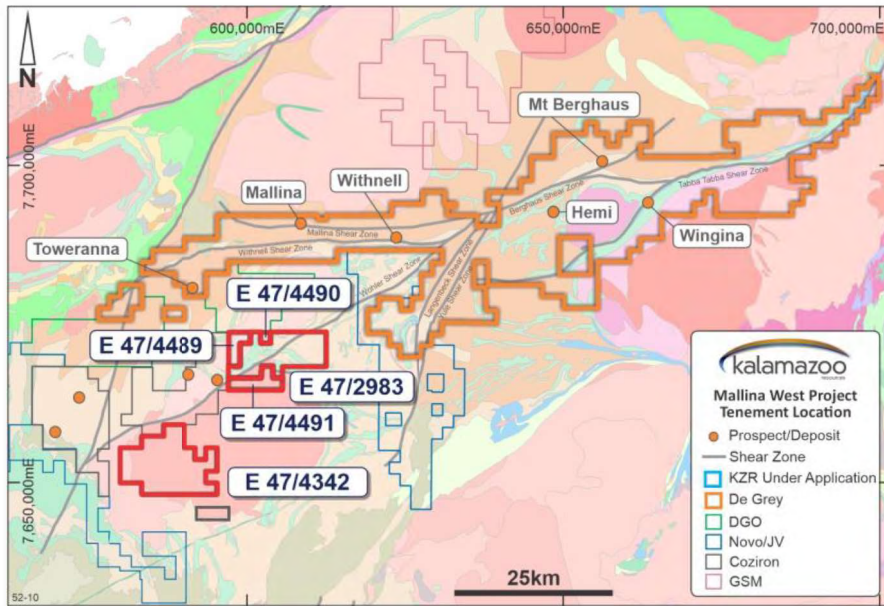
Fully operational exploration camp

- Tier 1 Jurisdiction: WA is the world's top-ranked mining region<sup>1</sup>
- Focus on near-mine and regional exploration to push past **2Moz**
- Major Phase 1 and 2 drilling programs have achieved:
  - ❖ Moderate/high grade mineralisation extending NW/SE of the Waugh Pit by **2.5km** ("Waugh Zone")
  - ❖ Shallow conglomerate hosted gold mineralisation at Annie Oakley sharing many similarities with the nearby **1.08Moz** Mt Olympus deposit
  - ❖ Opportunity to substantially increase oxide & sulphide resources, between Mt Olympus **1.1Moz** Resource and West Olympus Deposit
  - ❖ Planning underway for major Phase 3 drilling in 2022
- Scoping Study and Resource Model – development pathway:
  - ❖ Revision of the previous Resource Model (completed by Northern Star)
  - ❖ Mt Olympus open pit optimisation
  - ❖ Mining Costs, etc

1. Fraser Institute Annual Survey of Mining Companies 2019

# Pilbara: Mallina West Gold Project

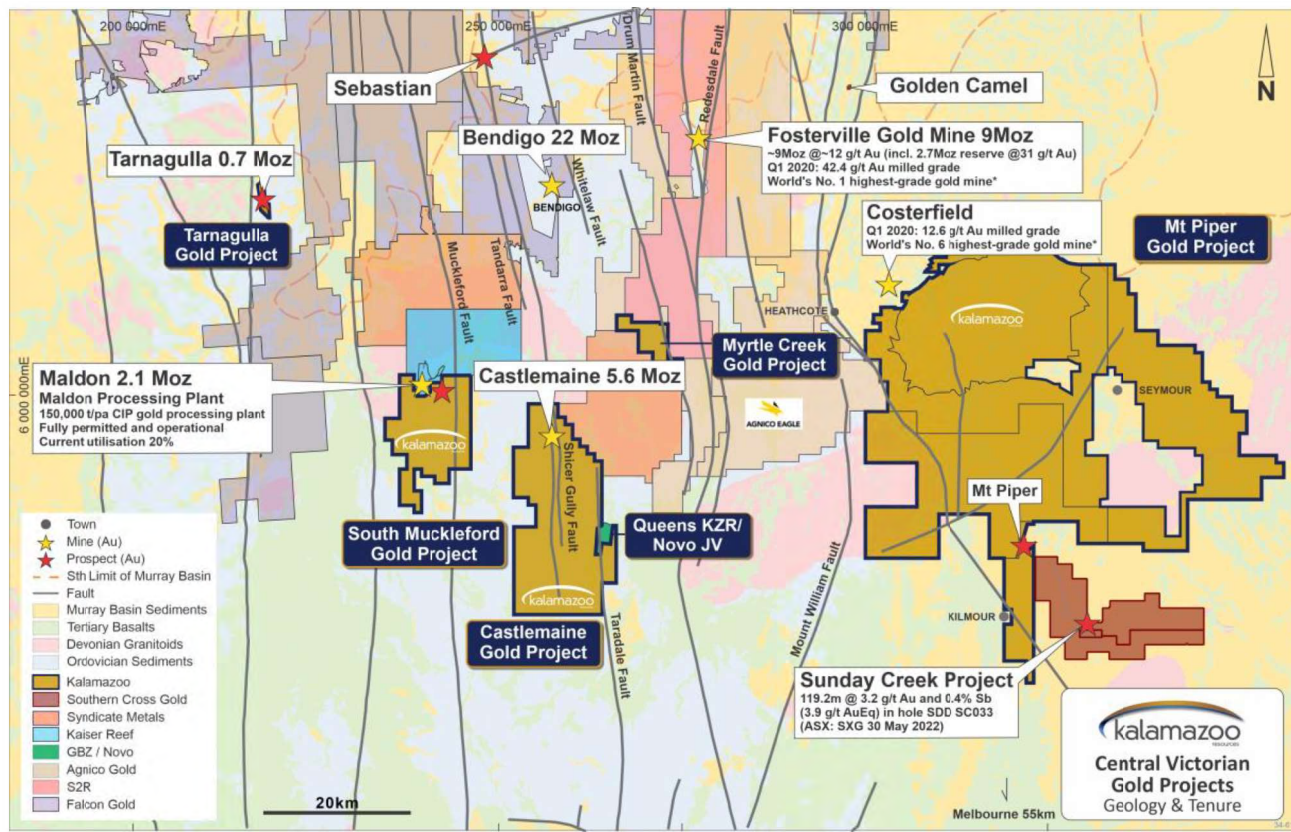
- Same shear zone as De Grey's world class Hemi discovery
- Ultrafine+™ soil sampling and airborne surveys identified **5 highly prospective** targets
- ~**2,500m** RC drill campaign targeted distinct gold-in-soil highs<sup>1</sup>





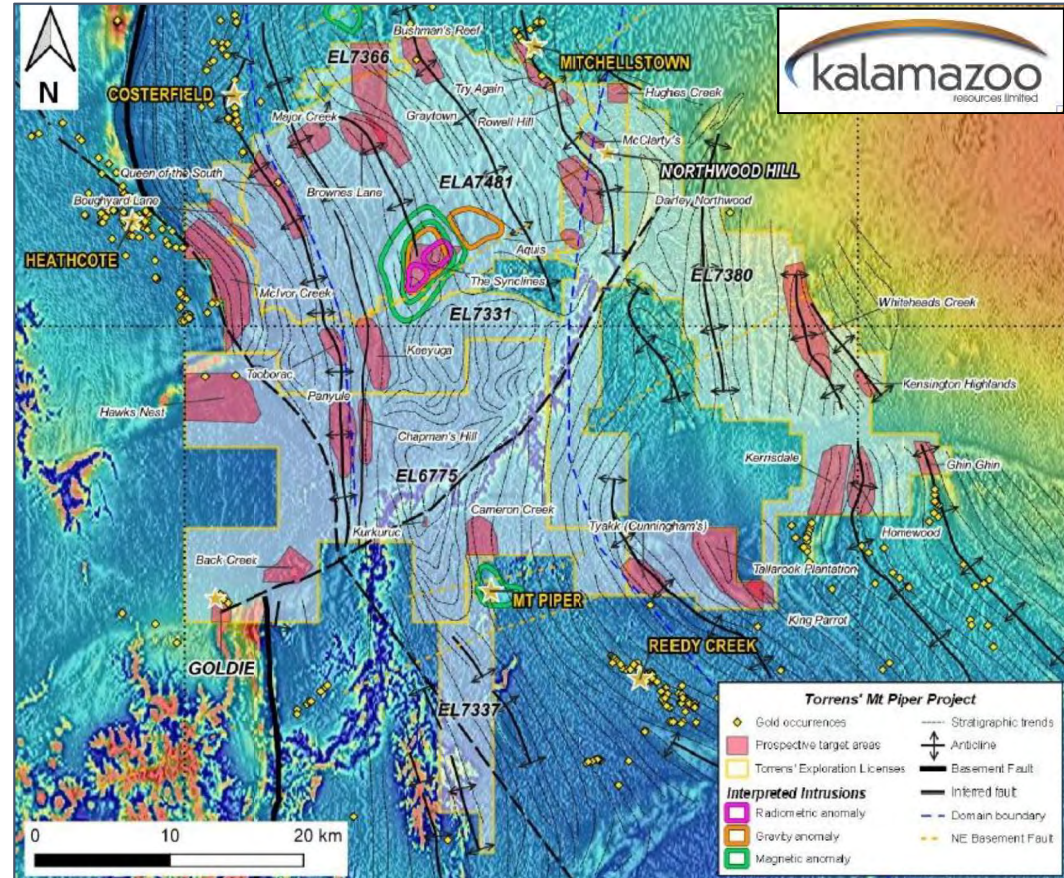
# Central Victorian Goldfields

- Bendigo Zone: **60M+ oz Au<sup>1</sup>** at average grade of **15 g/t Au<sup>2</sup>**
- Fosterville has re-focused activity and global attention on Victoria
- Strategy of consolidating major gold fields with **2,006km<sup>2</sup>** - right locations for next World-Class discovery:
  - ❖ Castlemaine
  - ❖ South Muckelford
  - ❖ Tarnagulla
  - ❖ Myrtle Creek
  - ❖ Mt Piper
- Limited modern exploration – e.g. Castlemaine historical drilling averaged just **137m**



# Victoria: Mt Piper Gold Project

- **1,609km<sup>2</sup>** project acquired from Coda Minerals<sup>1</sup>
- Strategic and on-going consolidation of prime Victorian exploration ground
- Located between world class Fosterfield and Costerfield goldmines and Sunday Creek and Reedy Creek Au projects to the south
- Highly prospective for epizonal, high grade gold/antimony deposits (i.e. Fosterfield style)
- Under-explored and limited to shallow drilling
- Recent systematic rock chip sampling (**31.1 g/t** and **30.4 g/t Au**) at Goldie Prospect has defined high-grade gold mineralisation<sup>2</sup>





## HOW MANY MINES DO WE NEED?

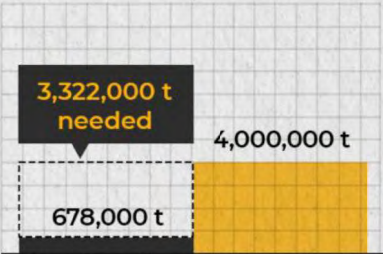
As the lithium ion battery revolution gains momentum, **Benchmark** forecasts just how many mines need to be built to keep up with the exceptional volumes of demand for key raw materials expected by 2035.



■ 2022 Supply Vs 2035 Demand ■

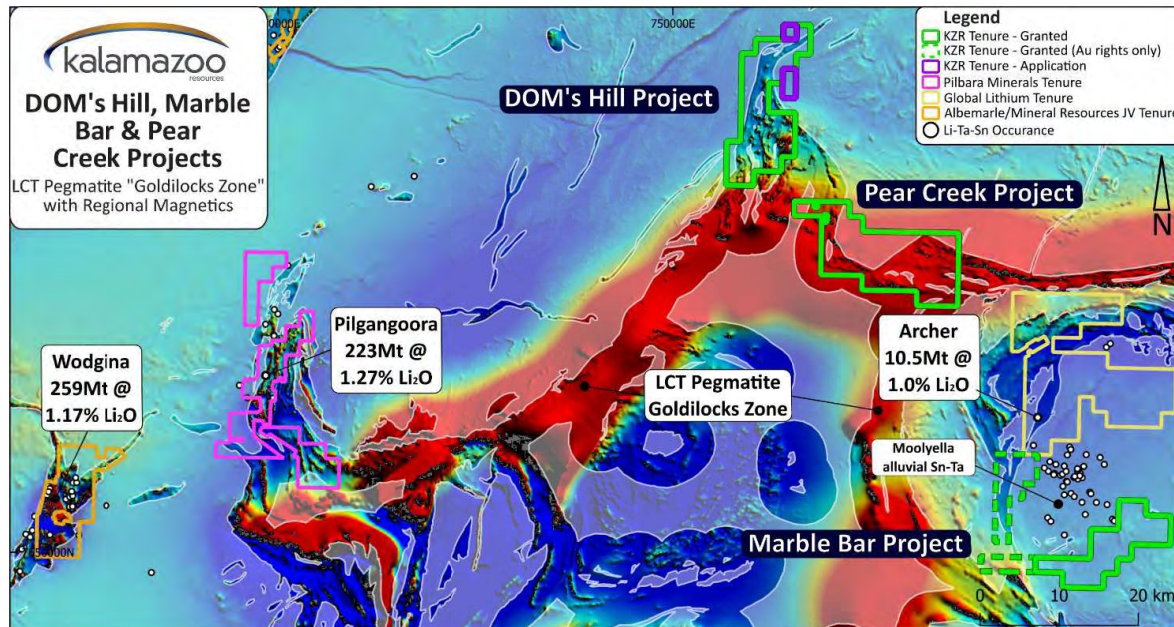
Average Mine/Plant Size

No. of Mines/Plants Needed



# Pilbara Lithium Projects

- The Pilbara is the pre-eminent world-class hard rock lithium field:
  - ❖ Pilbara Minerals' Pilgangoora Lithium Mine (**223Mt @ 1.27% Li<sub>2</sub>O**) – geological analogue 50km SW
  - ❖ Albemarle/MinRes" Wodgina Lithium Mine (**259Mt @ 1.17% Li<sub>2</sub>O**) – geological analogue 70km SW
  - ❖ Global Lithium's Archer Deposit (**10.5Mt @ 1.0% Li<sub>2</sub>O**) – 25kms to the N
- Kalamazoo has discovered multiple priority target areas for pegmatite mineralisation across its **354km<sup>2</sup>** Pilbara lithium landholding at DOM's Hill, Marble Bar and Pear Creek Lithium Projects





# Kalamazoo's Lithium Strategy

## Pilbara

- Major tenement package (**354km<sup>2</sup>**) in the Pilbara - highly prospective for hard-rock lithium deposits
- **Unrivalled** exploration/development JV with **SQM**, the world's 2<sup>nd</sup> largest lithium producer (~19% global supply)
- **SQM** is a high-quality partner with significant lithium exploration, construction and operating experience
- Creating substantial share holder value with lithium exploration sole funded by **SQM with initial \$12m earn-in<sup>1</sup>**
- Common goal of discovering and developing major lithium deposits with Kalamazoo retaining minimum 30% interest, with 1<sup>st</sup> right to acquire respective interests – provides upside if smaller project identified

## Eastern Australia

- Identify and acquire highly prospective lithium tenure
- Jingellic Lithium Project is a “first mover” exploration initiative covering an area in the southern Lachlan Fold Belt in NSW that hosts highly fractionated S-type granites and tin-tungsten
- An extension of the geology that hosts the Dorchap LCT Pegmatite Project in Victoria – now a SQM JV

# Pilbara Lithium Projects - Exploration

- **Marble Bar:**

- ❖ On margin of Moolyella tin/tantalum field: Archer Li deposit to the north
- ❖ Project wide soil sampling program (3,706 samples)
- ❖ Field work has identified significant LCT pegmatite-hosted mineralisation
- ❖ Lithium mineralised pegmatite dykes including visible lithium (lepidolite) align with pXRF Li index geo-chemical soil anomalies
- ❖ **~2,400m** drill program completed – awaiting assays

- **DOM's Hill:**

- ❖ Located within **"Goldilocks Zone"** (prospective Archaean granite-greenstone contact)
- ❖ Recent field work has identified significant LCT pegmatite-hosted mineralisation potential
- ❖ **~1,600m RC** drilling completed - awaiting assays

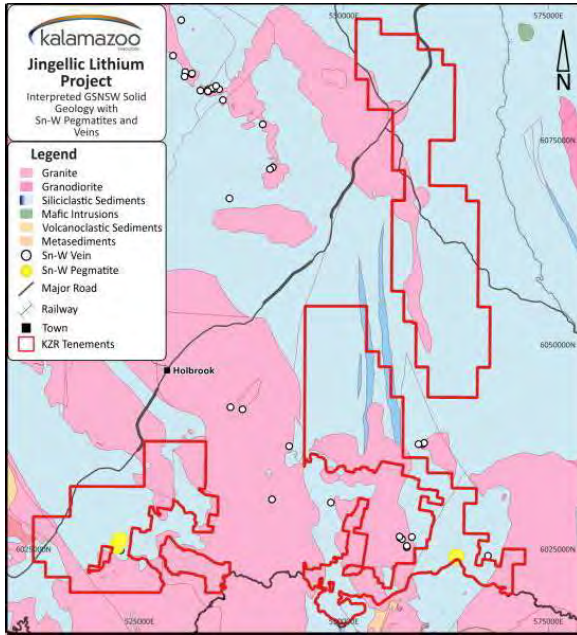
- **Pear Creek:**

- ❖ ~25kms of Goldilocks strike zone
- ❖ Initial regional soil sampling program (~2,300 samples)





# Jingellic Lithium Project NSW- Exploration

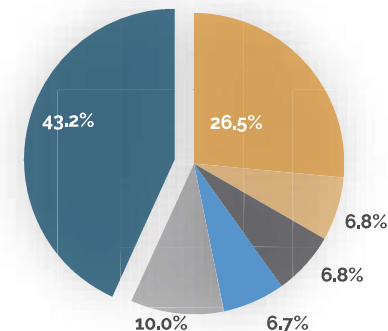


- Greenfields Exploration Licence EL9403 covering **990km<sup>2</sup>** in the Lachlan Fold Belt in southern NSW – “first mover initiative”<sup>1</sup>
- Prospective for both pegmatite-hosted lithium-caesium-tantalum (“**LCT**”) and hardrock tin mineralisation
- Highly fractionated S-type granites associated with numerous alluvial, hard rock tin-tungsten occurrences, pegmatite dykes & historical mine workings
- These fractionated granites/related mineral occurrences are an extension of known LCT mineralisation at Dart Mining’s **Dorchap LCT Project**
- **SQM \$12m JV** with Dart located nearby to Kalamazoo’s ground<sup>2</sup>
- Initial field reconnaissance has located several historical tin-tungsten mine workings and numerous outcropping pegmatite dykes

1, ASX: KZR 6 June 2022    2: ASX: DTM 20 July 2021

# Corporate Overview

## Substantial Shareholders



- Mutual Trust
- Beatons Creek Gold (Novo Resources)
- 2176423 Ontario Ltd (Eric Sprott)
- Directors and Senior Management
- Citicorp Nominees
- Remainder

**The Top 5 hold 51.7%**

**The Top 20 hold 63.4%**

## Board & Management

<b>Luke Reinehr</b>	Executive Chairman/CEO
<b>Paul Adams</b>	Executive Director
<b>Angus Middleton</b>	Non-Executive Director
<b>Bernard Crawford</b>	CFO/Company Secretary
<b>Dr. Luke Mortimer</b>	Exploration Manager

## Capital Structure

<b>Shares<sup>1</sup></b>	147,294,374
<b>Performance Rights</b>	4,250,000
<b>Unlisted Options</b>	18,400,000
<b>Market Cap (\$0.22)</b>	A\$32.4m
<b>Cash/shares<sup>2</sup></b>	A\$4.1m

1. As at 5<sup>th</sup> September 2022



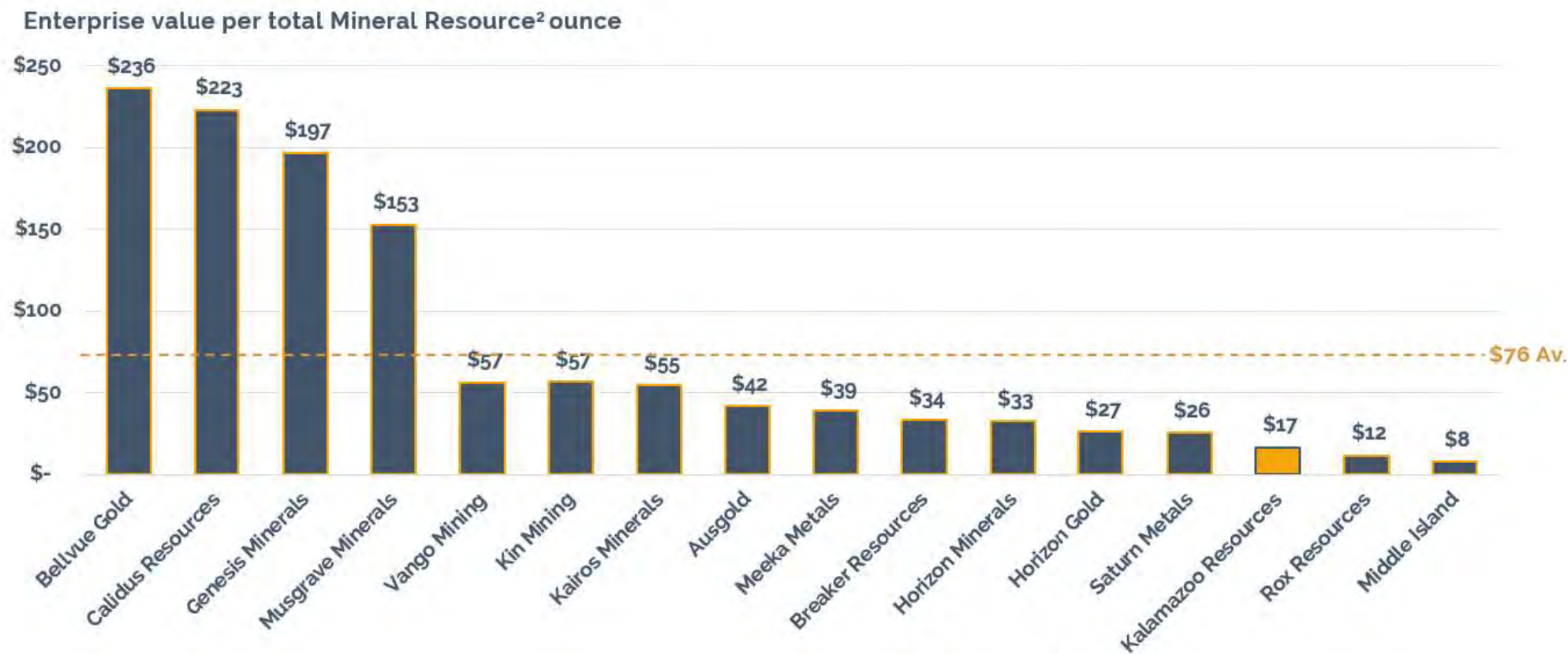
**Share Price Performance**

## Options

<b>\$0.42 exp. 30/11/2022</b>	9.5m
<b>\$1.04 exp. 30/11/2023</b>	1.4m
<b>\$0.69 exp. 15/03/2024</b>	1.5m
<b>\$0.375 exp. 01/09/2025</b>	6.0m



# ASX Gold Peer Valuations<sup>1</sup>

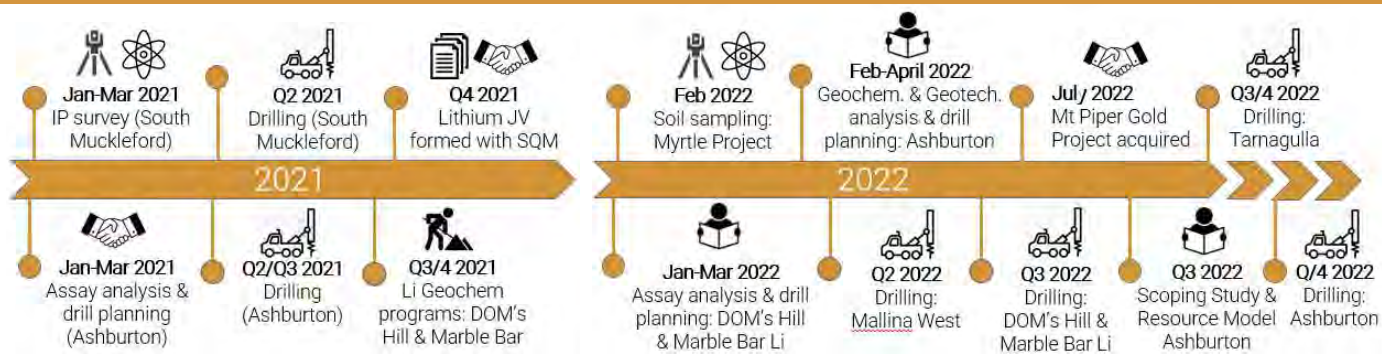


**Note: Nil ounce value allocated to Kalamazoo's Lithium, Pilbara or Victorian Gold Projects**



# Investment Highlights

- ✓ Major assets in two of the most highly rated gold and lithium provinces in the world today
  1. Ashburton Gold Project – expanding **1.65Moz @ 2.5g/t Au** resource and excellent progress on development pathway<sup>1</sup>
  2. Expanding tenure and searching for the next Victorian world-class gold discovery utilising latest technologies
  3. Major SQM JV exploration underway at DOM's Hill and Marble Bar Lithium Projects
- ✓ Building on past work, major 2022 exploration/drilling /scoping programs are underway across portfolio





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ASX: KZR

FRA: KR1

[www.kzr.com.au](http://www.kzr.com.au)

# Appendix 1

## Source Date for EV/Resource ASX Gold Peer Comparison

Company	BGL	CAI	GMD	MGV	VAN	KIN	KAI	AUC	MEK	BRB	HRZ	HRN	STN	KZR	RXL	MDI
Price (ASX Closing Price)	01-Aug-22	01-Aug-22	01-Aug-22	01-Aug-22	01-Aug-22	01-Aug-22	01-Aug-22	01-Aug-22	01-Aug-22	01-Aug-22	01-Aug-22	01-Aug-22	01-Aug-22	01-Aug-22	01-Aug-22	01-Aug-22
Shares (Appendix 2A/3B)	07-Jul-22	18-Jul-22	11-Jul-22	06-Jul-22	21-Jun-22	12-Nov-21	26-May-22	06-Jul-22	19-Jul-22	15-Jun-22	01-Aug-22	07-Jun-22	08-Jul-22	20-Dec-21	03-Mar-22	01-Feb-22
Cash (Appendix 5B)	26-Jul-22	28-Jul-22	05-Jul-22	28-Jul-22	29-Jul-22	29-Jul-22	29-Jul-22	18-Jul-22	29-Jul-22	01-Aug-22	18-Jul-22	29-Jul-22	27-Jul-22	18-Jul-22	29-Jul-22	29-Jul-22
Debt (Appendix 5B)	26-Jul-22	28-Jul-22	05-Jul-22	28-Jul-22	29-Jul-22	29-Jul-22	29-Jul-22	18-Jul-22	29-Jul-22	01-Aug-22	18-Jul-22	29-Jul-22	27-Jul-22	18-Jul-22	29-Jul-22	29-Jul-22
Mineral Resource (ASX Announcement)	04-May-22	16-Sep-21	29-Mar-22	31-May-22	20-May-20	23-Sep-21	04-Mar-20	01-Aug-22	18-May-21	20-Dec-21	03-Nov-21	25-Jul-22	02-May-22	23-Jun-20	20-Apr-22	07-Jul-21
Project Stage	Feasibility Study	Producer	Feasibility Study	Feasibility Study	Exploration	Exploration	Exploration	Exploration	Feasibility Study	Exploration	Feasibility Study	Exploration	Exploration	Exploration	Exploration	Feasibility Study