

Six Pegmatite Targets Identified at Brunswick Project for Lithium Exploration

Date: 7 September 2022

ACN: 126 741 259

ASX Code: KGD

Highlights:

- Recent studies have identified six pegmatite target zones in the Brunswick Project near Donnybrook for lithium exploration, approximately 45km from the Greenbushes Lithium Mine.
- Next stage exploration sampling work on the first target sites to be expedited.

Kula Gold Limited (“Kula” or “the Company”) reports that ongoing exploration activities at its 100% owned Brunswick Project SW of Western Australia (Figure 1) have been successful in identifying six pegmatitic target zones along a N/S striking radiometric trend that runs for over 16km.

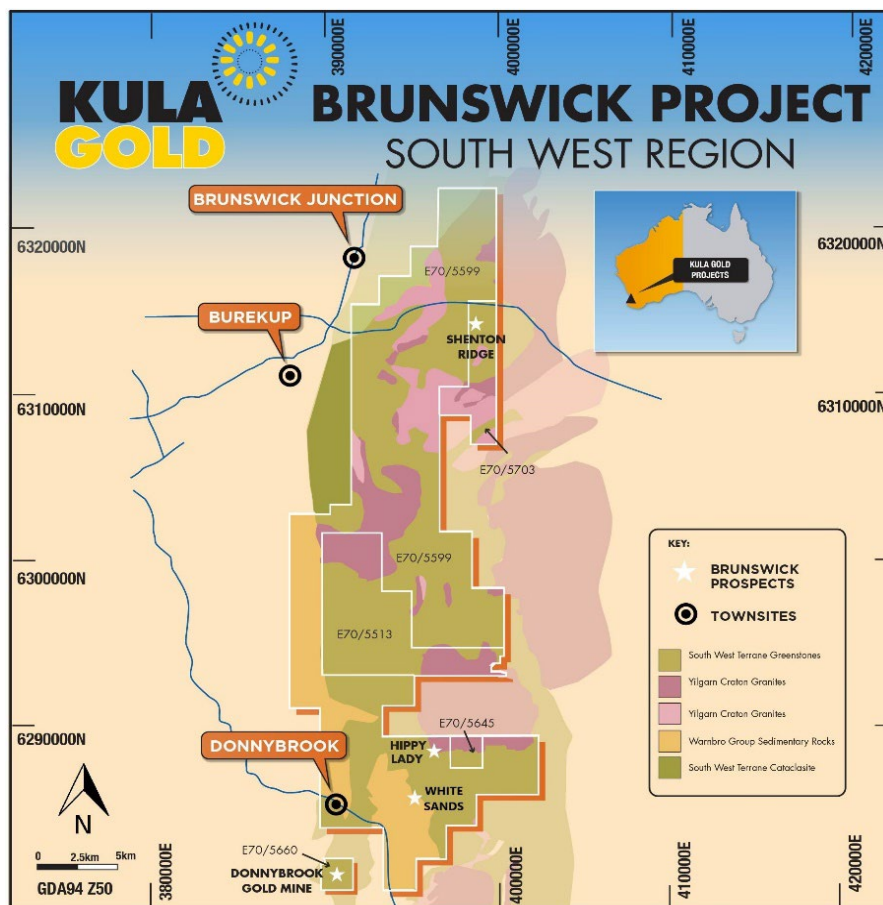


Figure 1. Kula's Brunswick Project

A detailed review of GSWA 1:250,000 mapping and historical mica mines in the area has resulted in the target generation of six mapped pegmatites of up to 1km long on tenements E70/5599 and E70/5513.

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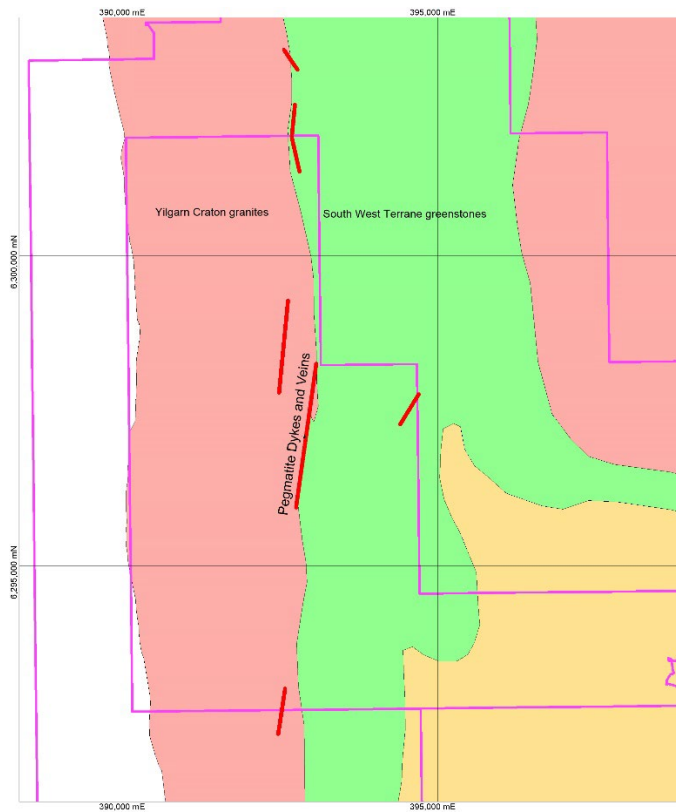


Figure 2. Mapped pegmatites (red) over the 1:100k state interpreted bedrock geology

Five of the mapped pegmatites correlate to the 16km long, N/S striking, U²/Th radiometric anomaly, that was calculated from the publicly available radiometric data sets (Figure3).

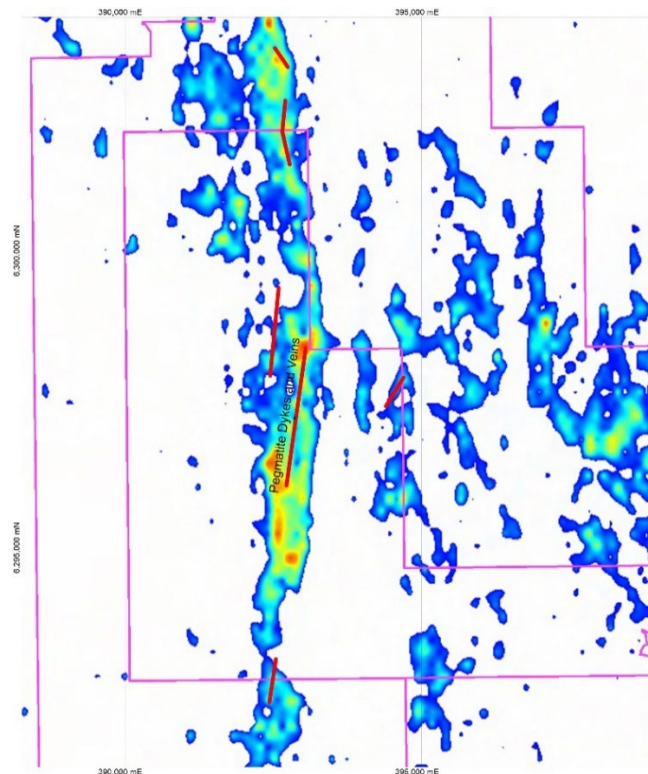


Figure 3. The pegmatites correlate to the U²/Th ratio of the publicly available region airborne magnetic/radiometric survey data.

Field mapping and surface geochemistry will be the next stage of exploration commencing shortly.

Further results will be announced to the market in due course.

By order of the Board

For Further Information, Contact:

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About the Company

Kula Gold Limited (ASX: KGD) is a Western Australia gold exploration company focussed on large land positions and structural geological settings capable of hosting ~1m oz gold or equivalent deposits.

The Company is advancing projects within the Southern Cross region of WA as well as Brunswick, South West of WA. The Company has a history of large resource discoveries with its foundation being the Woodlark Island project in PNG, which was subsequently joint ventured and sold to (ASX: GPR).

Kula's recent discovery of the 93.3mt Boomerang Kaolin deposit – announced 20 July 2022. This large project is in the economic study phase. The exploration team are busily working towards the next discovery.

Competent Person Statement

The information in this report that relates to geology and exploration is based on information compiled by Mr. Adam Anderson, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr. Anderson is a Geology and Exploration Consultant who has been engaged by Kula Gold Limited. Mr. Anderson has sufficient experience, which is relevant to the style of mineralisation, geology and type of deposit under consideration and to the activity being undertaken to qualify as a competent person under the 2012 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 2012 JORC Code). Mr. Anderson consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.