

Heli VTEM & Magnetic Survey Has Commenced - Westonia Nickel/PGE/Gold Project

Date: 30 November 2022 **ACN:** 126 741 259 **ASX Code:** KGD

Highlights:

- An airborne helicopter VTEM and magnetic survey has commenced at Kula's Westonia Nickel/Platinum Group Elements/Gold Project
- The Westonia Project is situated less than 5km South of the Edna May Gold Mine
- This survey is to refine drill targets following the successful auger drill program outlining PGE and Gold anomalism.

Kula Gold Limited ("Kula" or "the Company") reports that a helicopter VTEM and magnetic survey has commenced across the entirety of its 100% owned Westonia Project (Figure 1) following the Company's successful maiden exploration program, announced on 30 August 2022.



The Company has engaged UTS Geophysics for the survey that will comprise 417 line-kilometres on tenement E77/2766 in the South of the Westonia Project with 200m line spacing.

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As previously reported on 30 August 2022, ([Maiden Exploration Program -Westonia Project](#)) the Company reported anomalous geochemical results to 125ppb Pt + Pd (combined) and up to 35ppb gold in geochemical auger sampling, as well as 1.85g/t gold in a quartz vein rock sample from a lateritic breakaway. As well as anomalous copper reported on 28 October 2022, ([Amended - Anomalous Copper & PGE – Westonia Project](#)) with 498.3ppm copper anomalism, co-incident with magnetic structures and gossanous outcrop.

The survey will hopefully locate conductive sources that will define drill targets for potential mineralisation at this exciting project only 5km from the long-standing Edna May Gold Mine.

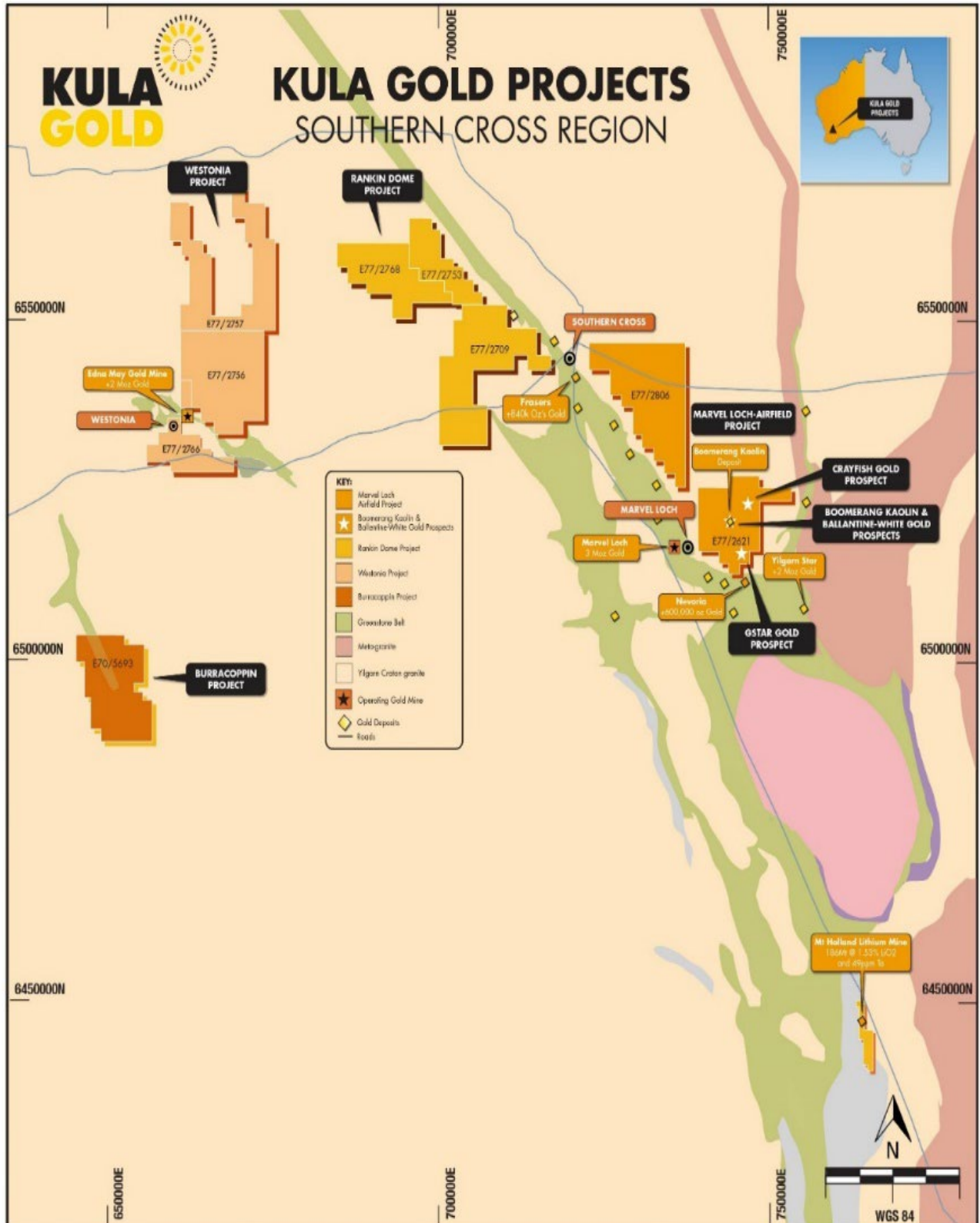


Figure 1: Kula Gold's Projects Southern Cross Region.

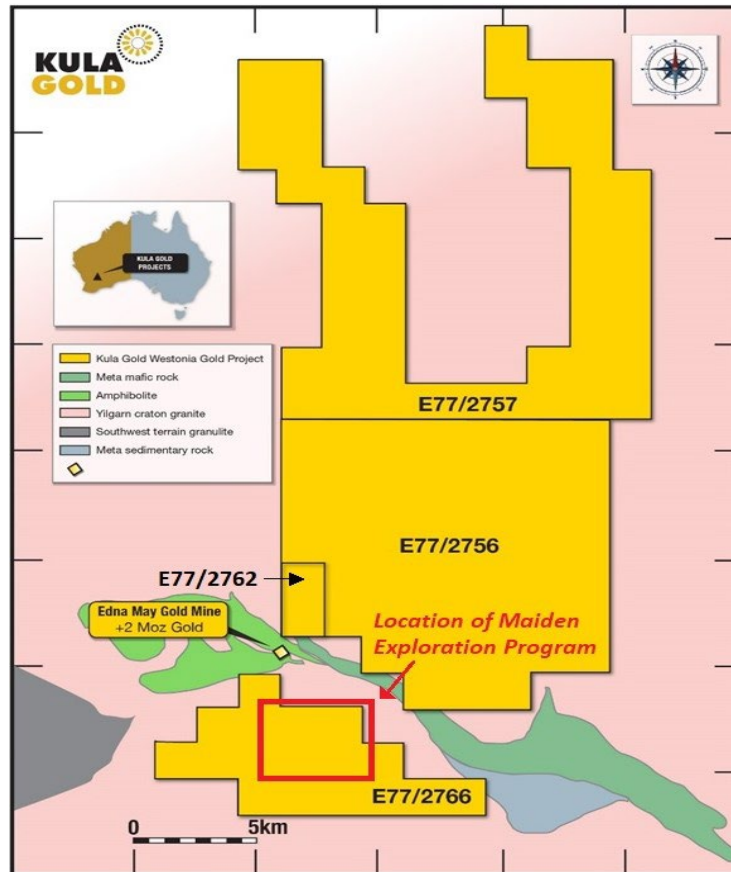


Figure 1: Location of the maiden exploration program, located less than 5km South of the Edna May Gold Mine.

By order of the Board

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ASX Release – 30 August 2022

ASX Release - 29 September 2022

ASX Release- 28 October 2022

Maiden Exploration Program, Westonia Project

Heli VTEM & Mag Survey - Westonia & Mag Survey - Brunswick

Amended - Anomalous Copper & PGE - Westonia Project

About the Company

Kula Gold Limited (ASX: KGD) is a Western Australian mineral exploration company with expertise in the discovery of new mineral deposits in WA. The strategy is via large land positions and structural geological settings capable of hosting ~+1m oz gold or equivalent sized deposits including lithium.

The Company is advancing projects within the South West region of WA for lithium and gold at Brunswick, as well as gold and PGE at Westonia adjacent to the producing Edna May Gold Mine (owned by ASX:RMS) in the WA goldfields.

The Company has a history of large resource discoveries with its foundation being the Woodlark Island gold project in PNG, (+1m oz Gold) which was subsequently joint ventured and sold to (ASX: GPR).

Kula's recent discovery was the large 93.3mt Boomerang kaolin deposit near Southern Cross WA – Maiden resource announced 20 July 2022. This project is in the economic study phase and moving to PE funding or trade JV.

The exploration team are busily working towards the next mineral discovery, potentially lithium near the world class Greenbushes Lithium Mine.