



# Geoscience Driven Exploration: The Marvel Loch-Airfield Project Story

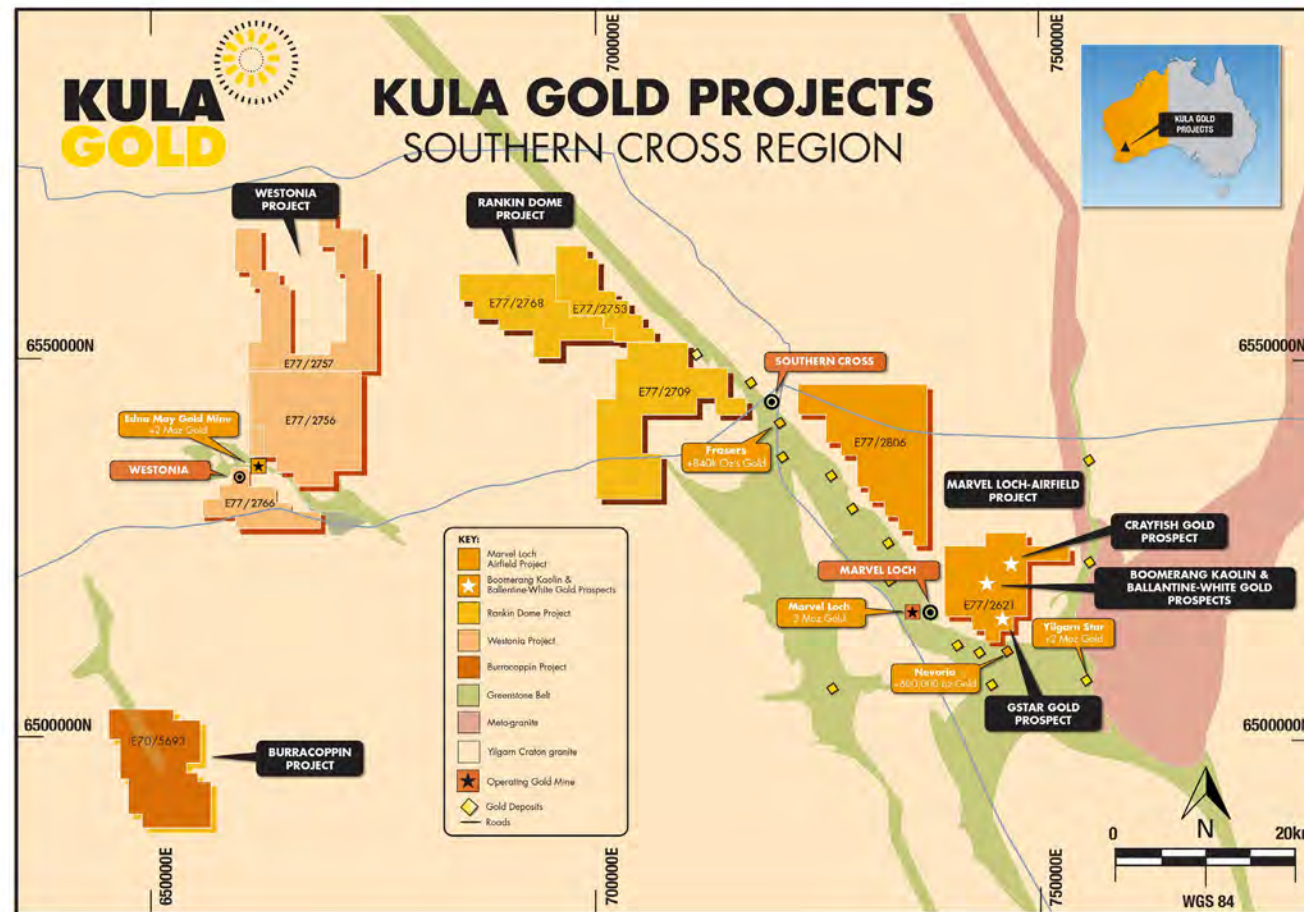
AIG: MEGWA Presentation

NOVEMBER 16, 2022  
Melanie Hickman & Adam Anderson



### OVERVIEW

- Kula holds several projects within the Southern Cross Region – all based on generative geology work done by Adam Anderson.
- E77/2621 is the flagship tenement for Marvel-Loch Airfield



## REGIONAL GEOLOGY

- Sits within the Ghooli Dome, a part of the Big Bell Suite, described as:

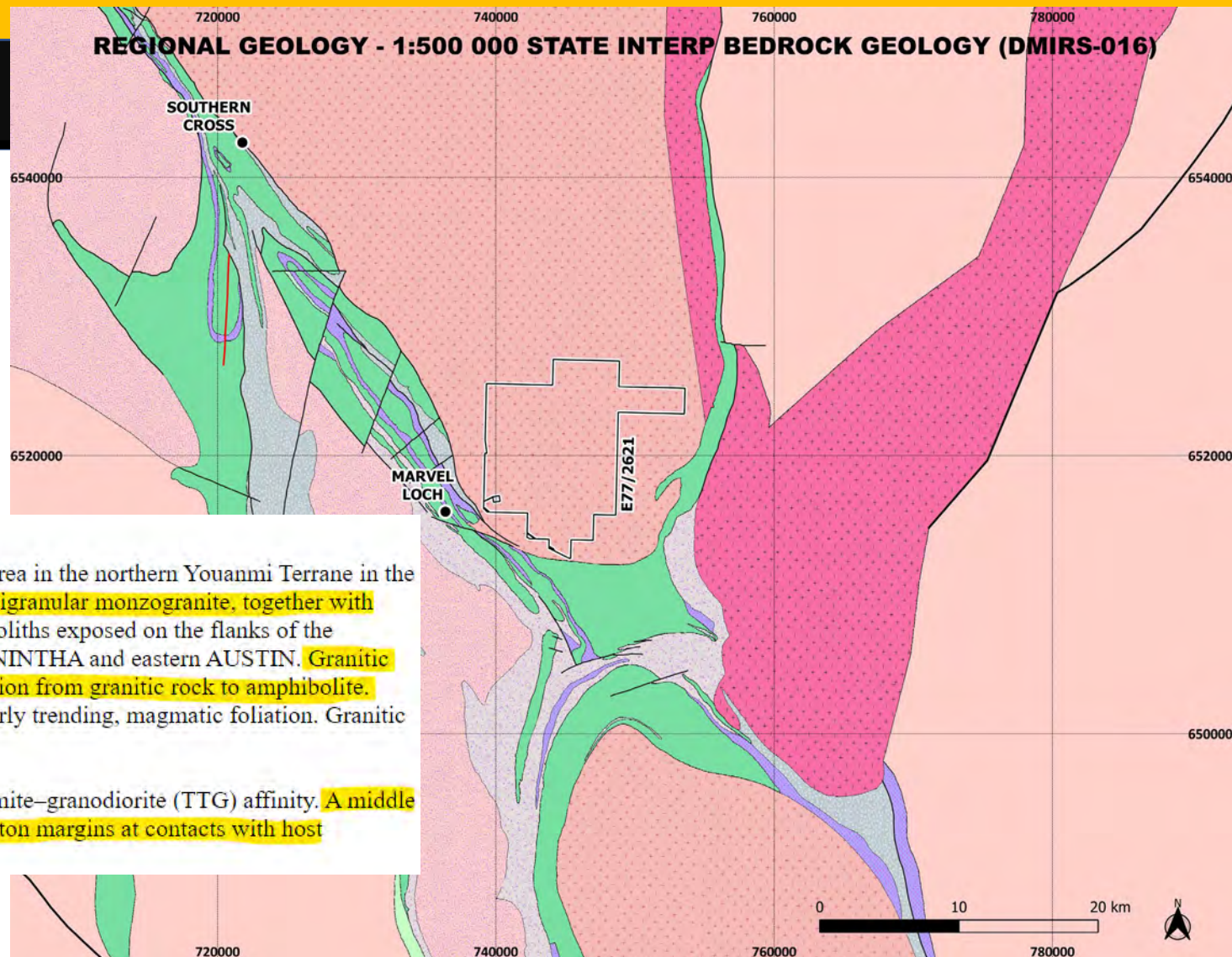
“commonly foliated metagranite; includes granodiorite to monzogranite”

(GSWA 1:500 000 map description)

### Summary

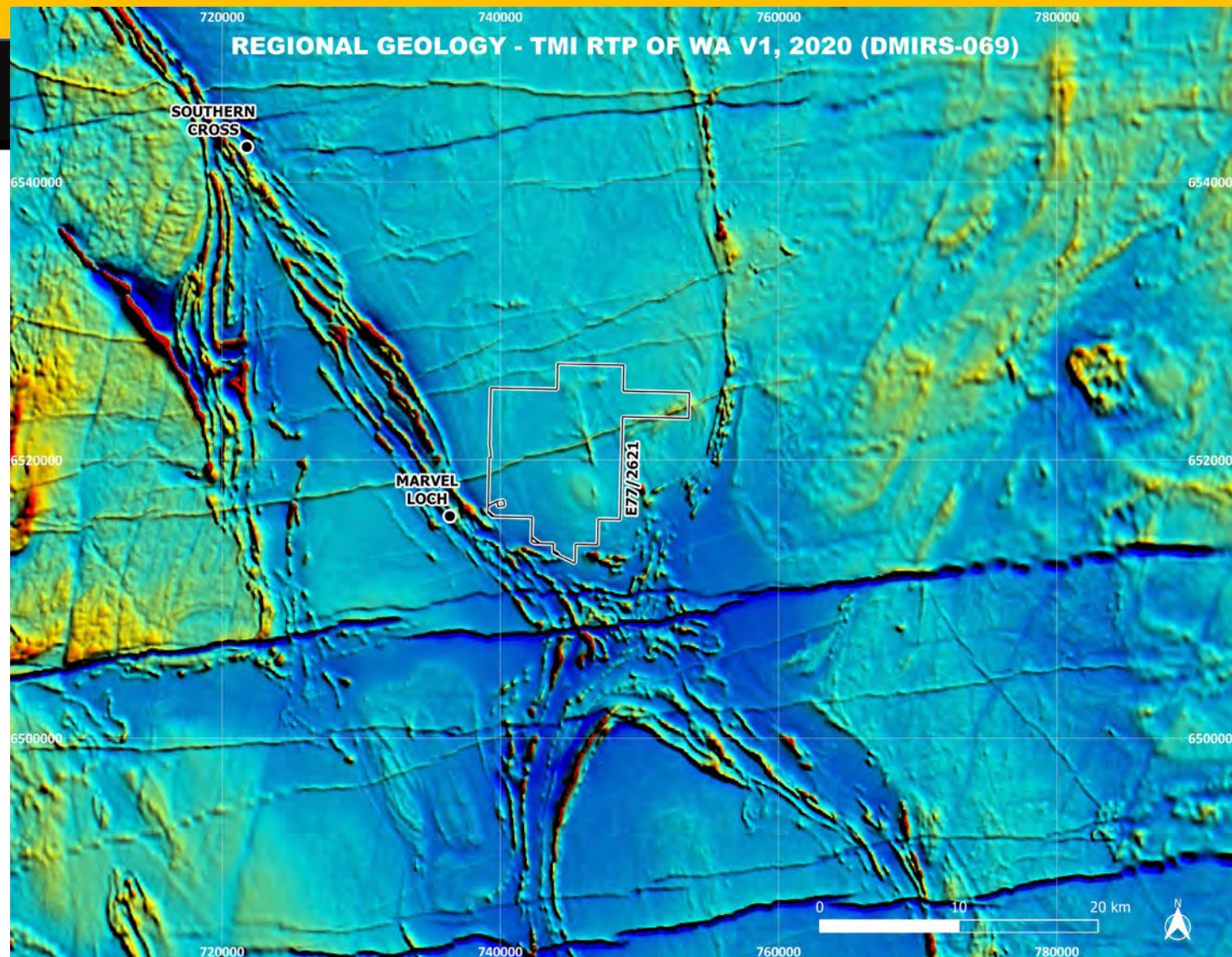
The Big Bell Suite of the Austin Downs Supersuite is exposed over a wide area in the northern Youanmi Terrane in the western Yilgarn Craton. It consists mainly of K-feldspar-porphyritic and equigranular monzogranite, together with their deformed equivalents. The suite includes large, northerly trending batholiths exposed on the flanks of the northeasterly trending greenstone belt that extends between western GABANINTHA and eastern AUSTIN. Granitic rocks within the suite may contain migmatitic enclaves, ranging in composition from granitic rock to amphibolite. Most granitic rocks show a well-developed, typically northerly to northeasterly trending, magmatic foliation. Granitic rocks of the Big Bell Suite were emplaced between c. 2735 and 2690 Ma.

The geochemistry of the Big Bell Suite shows a dominant tonalite–trondjemite–granodiorite (TTG) affinity. A middle to upper amphibolite facies tectonic foliation is commonly present along pluton margins at contacts with host greenstones. (Zibra, I 2021)



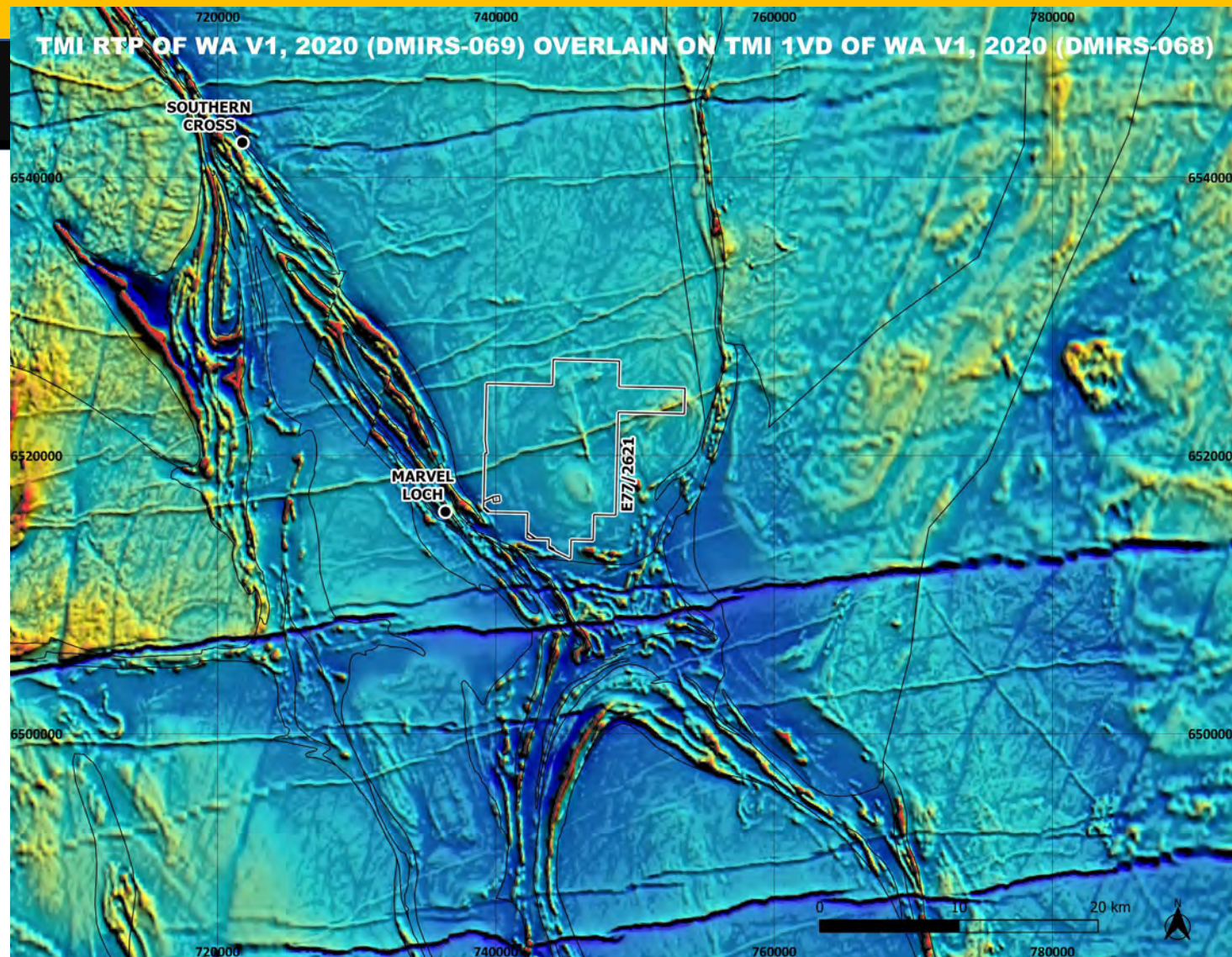
### REGIONAL GEOLOGY

- These domes give a magnetic low signature (relative to the higher magnetic response of the greenstone belts....)



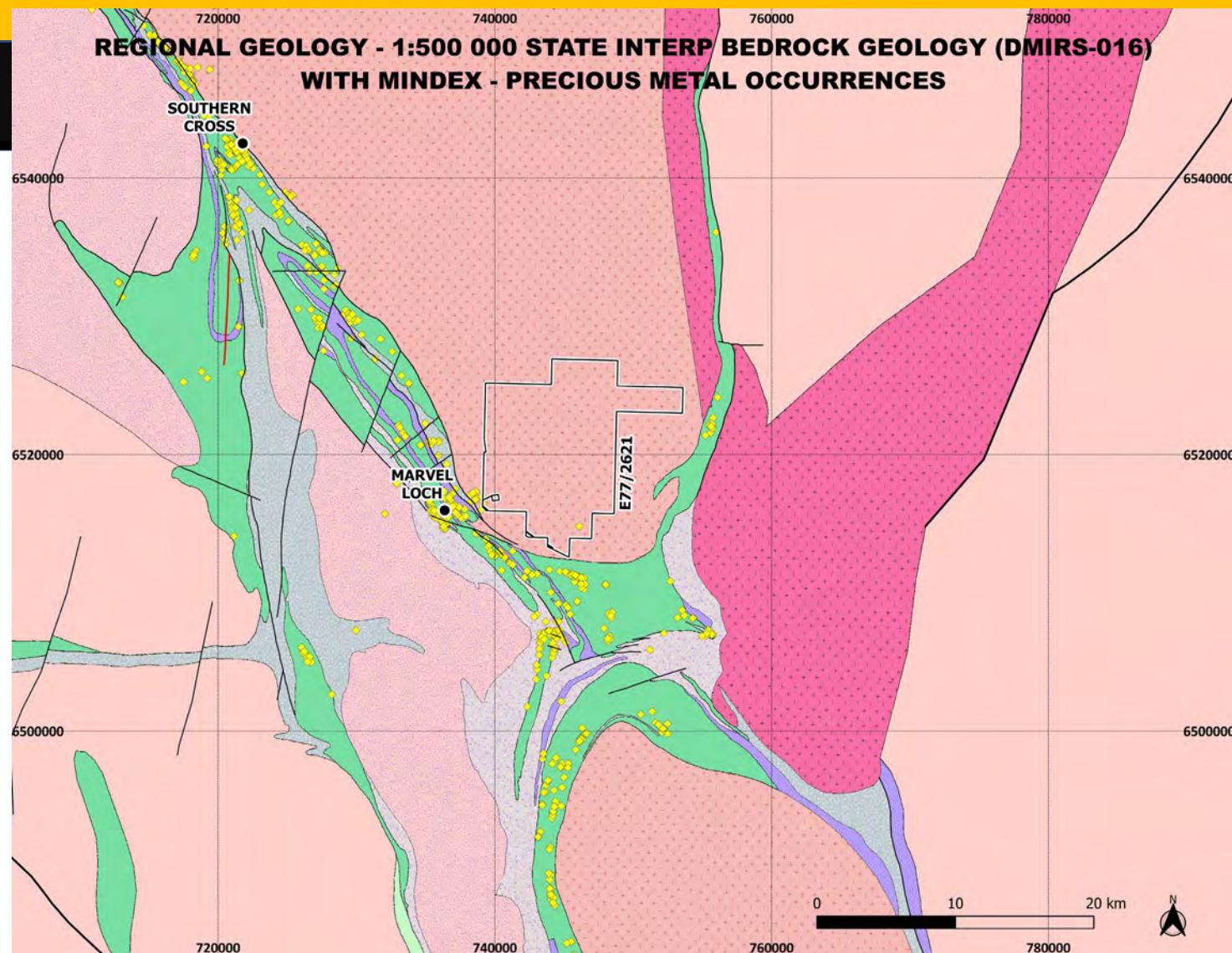
### REGIONAL GEOLOGY

- These domes give a magnetic low signature (relative to the higher magnetic response of the greenstone belts....)
- However, when looking at the 1VD, subtle features can be seen.



### REGIONAL GEOLOGY

- The greenstone belts surrounding the Ghooli Dome hosts many gold deposits & occurrences...

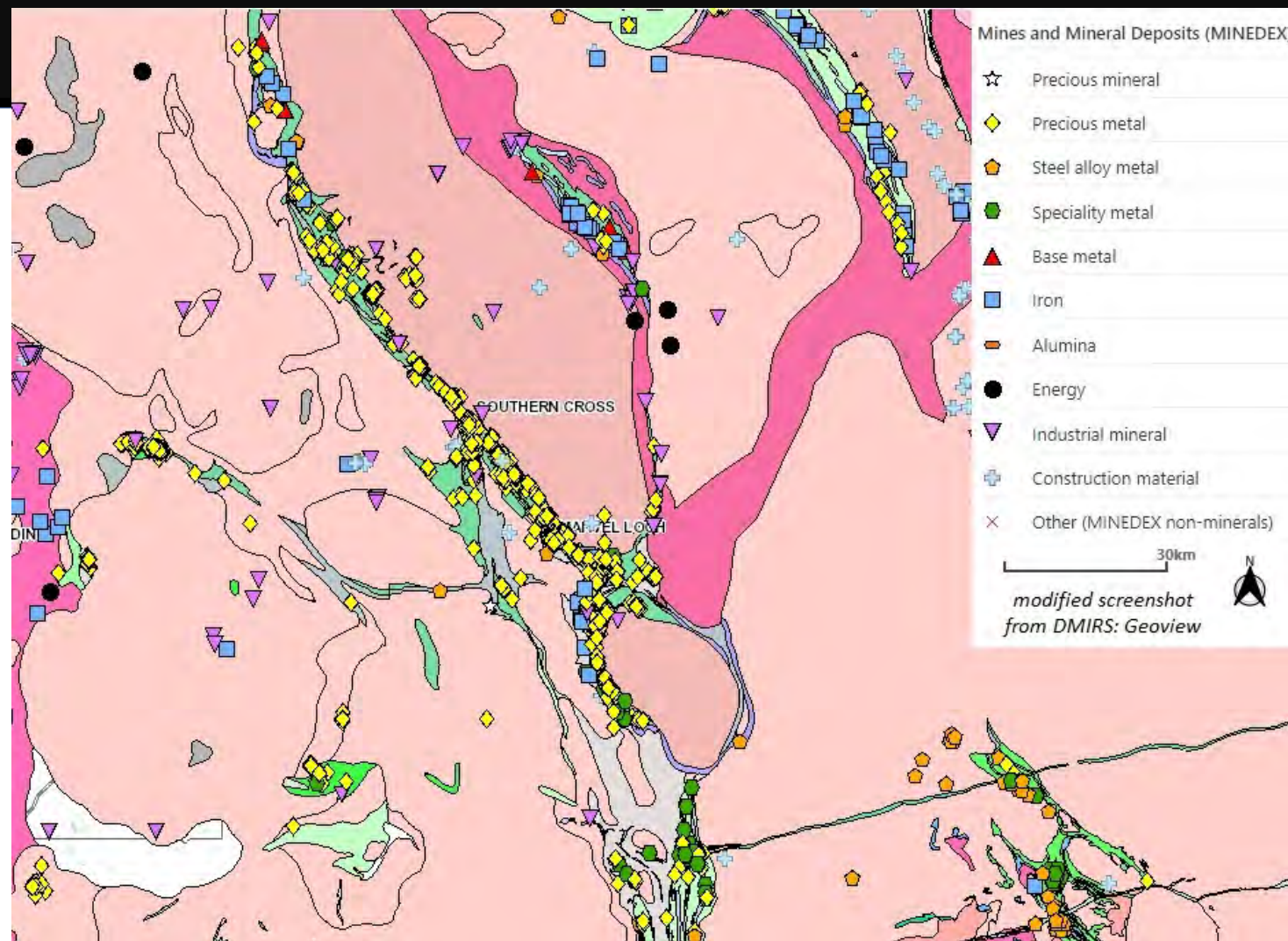


### REGIONAL GEOLOGY

- The greenstone belts surrounding the Ghooli Dome hosts many gold deposits & occurrences...

... amongst other commodities...

- However, relatively speaking, very few sit within the granites...



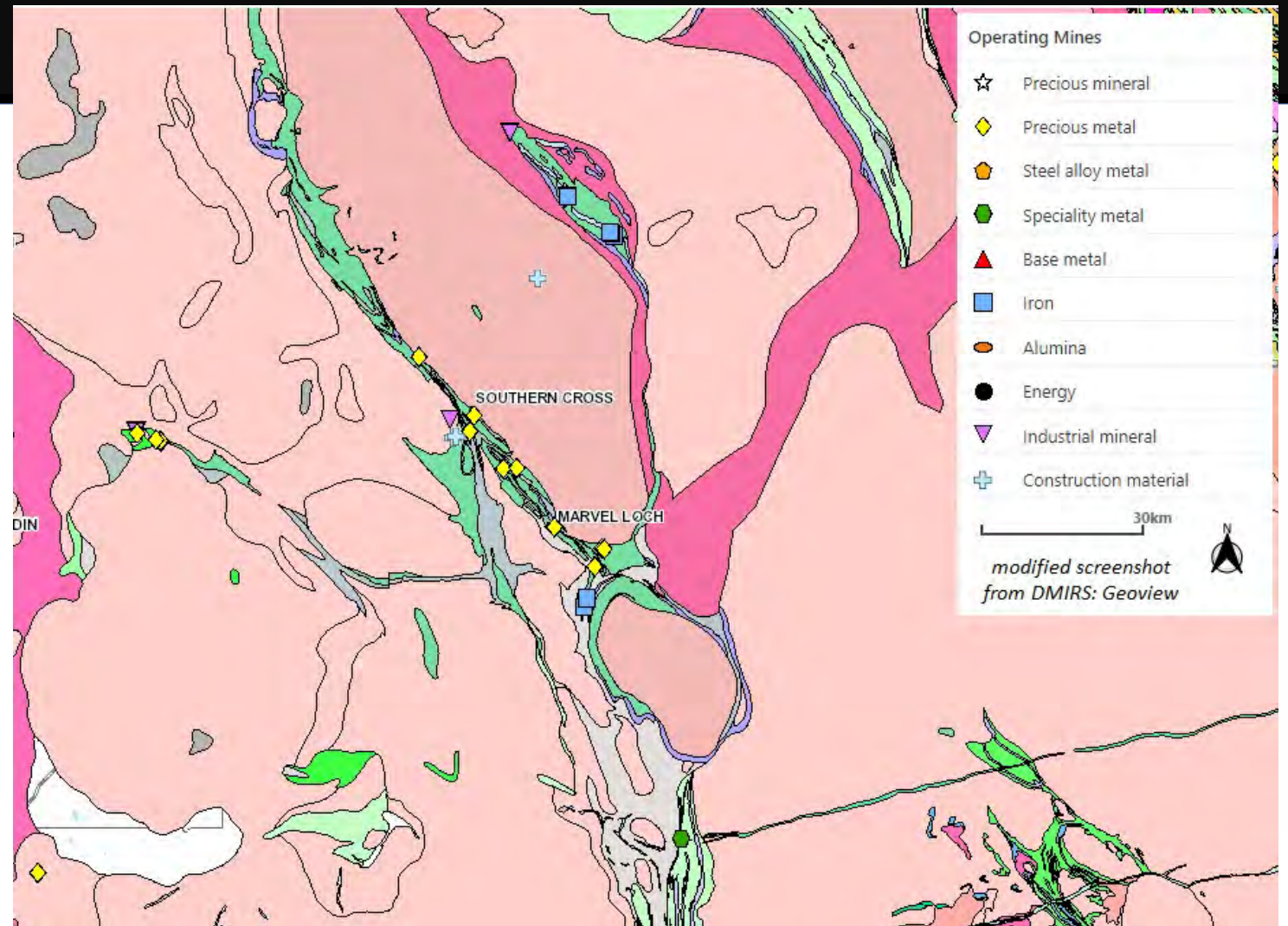
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...reflected in the number and location of operating mines...





### REGIONAL GEOLOGY

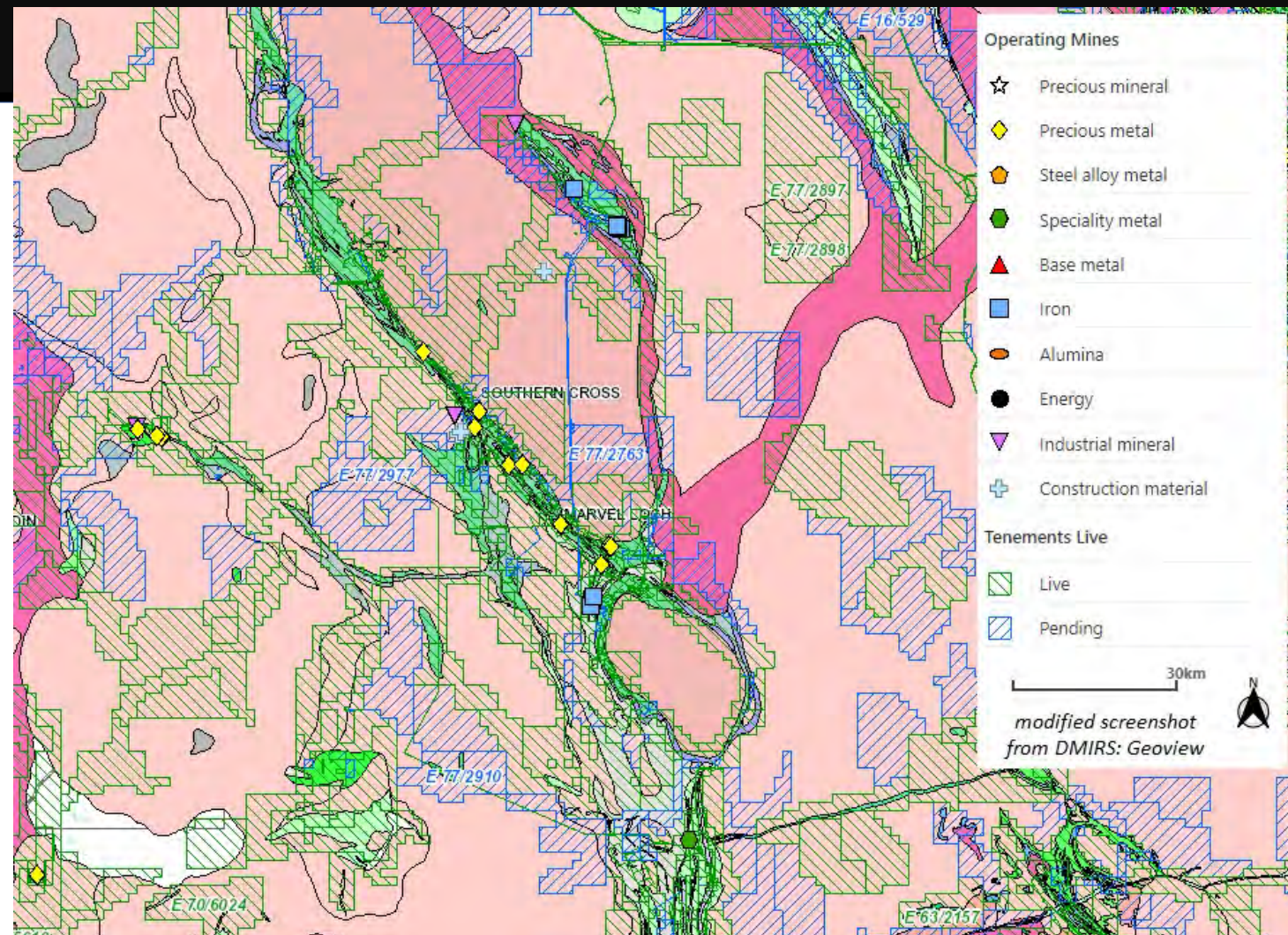
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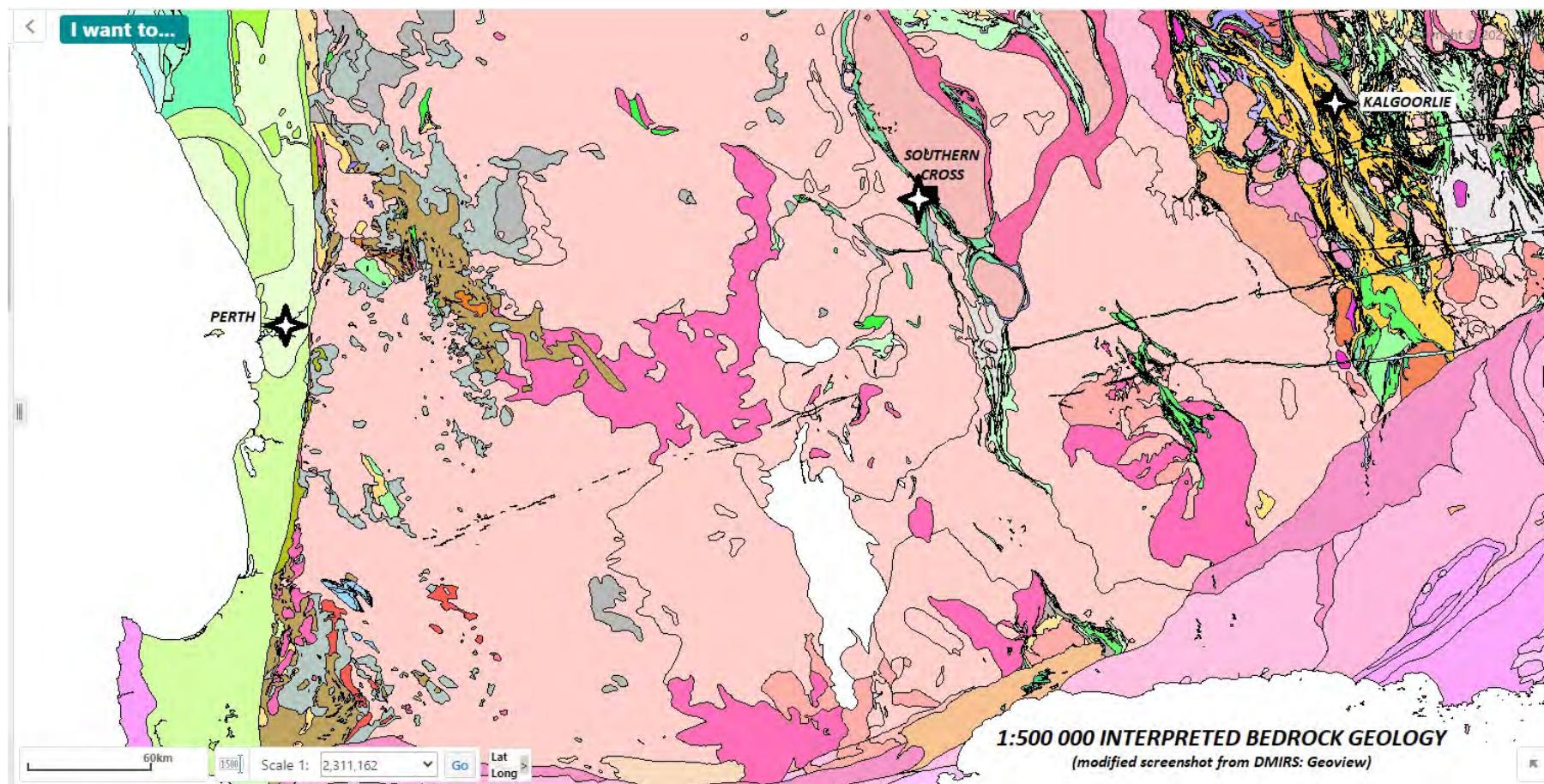
**Explains spatial distribution of the current live & pending tenement holdings....**



# KULA

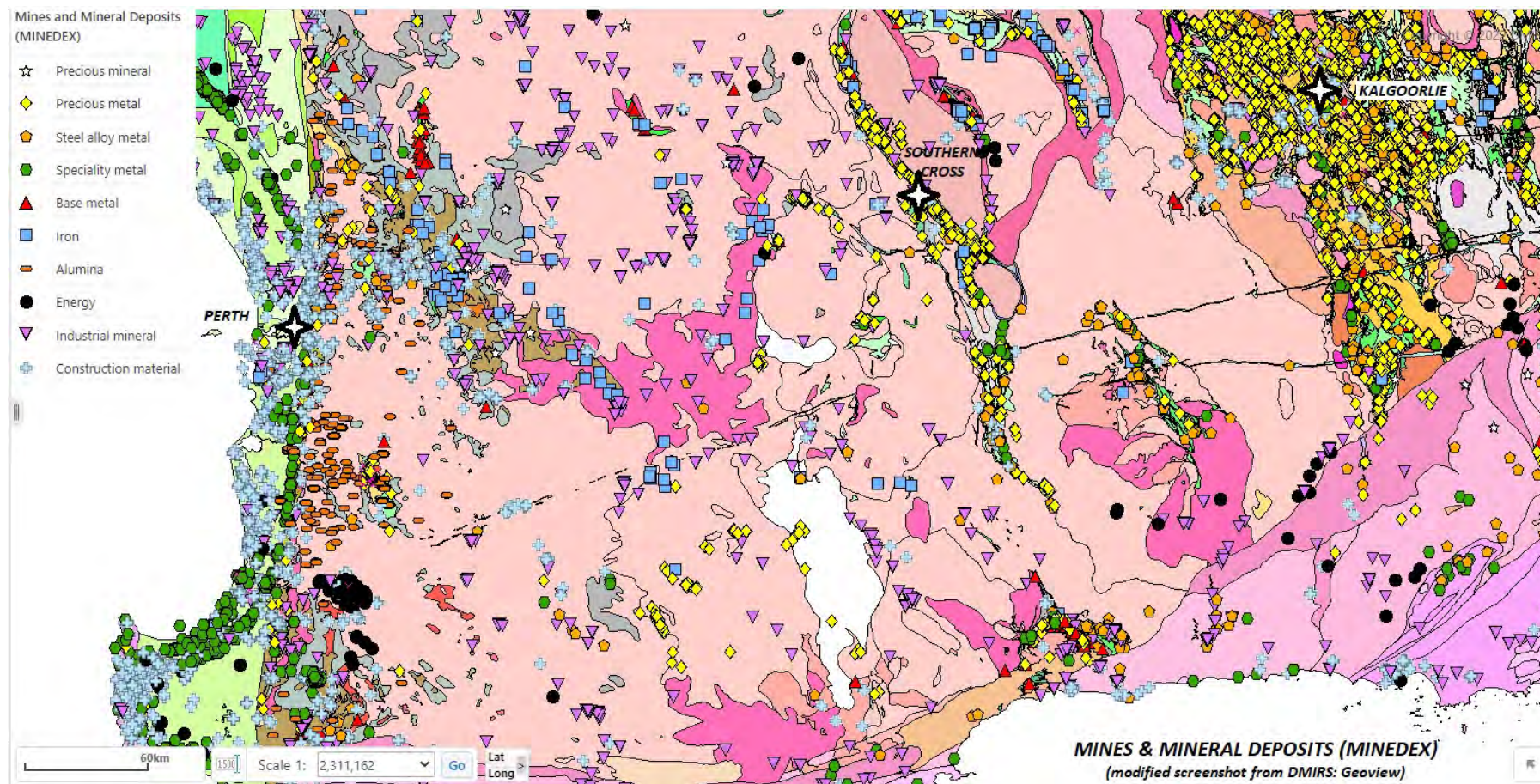
## MARVEL LOCH – AIRFIELD PROJECT

### REGIONAL GEOLOGY



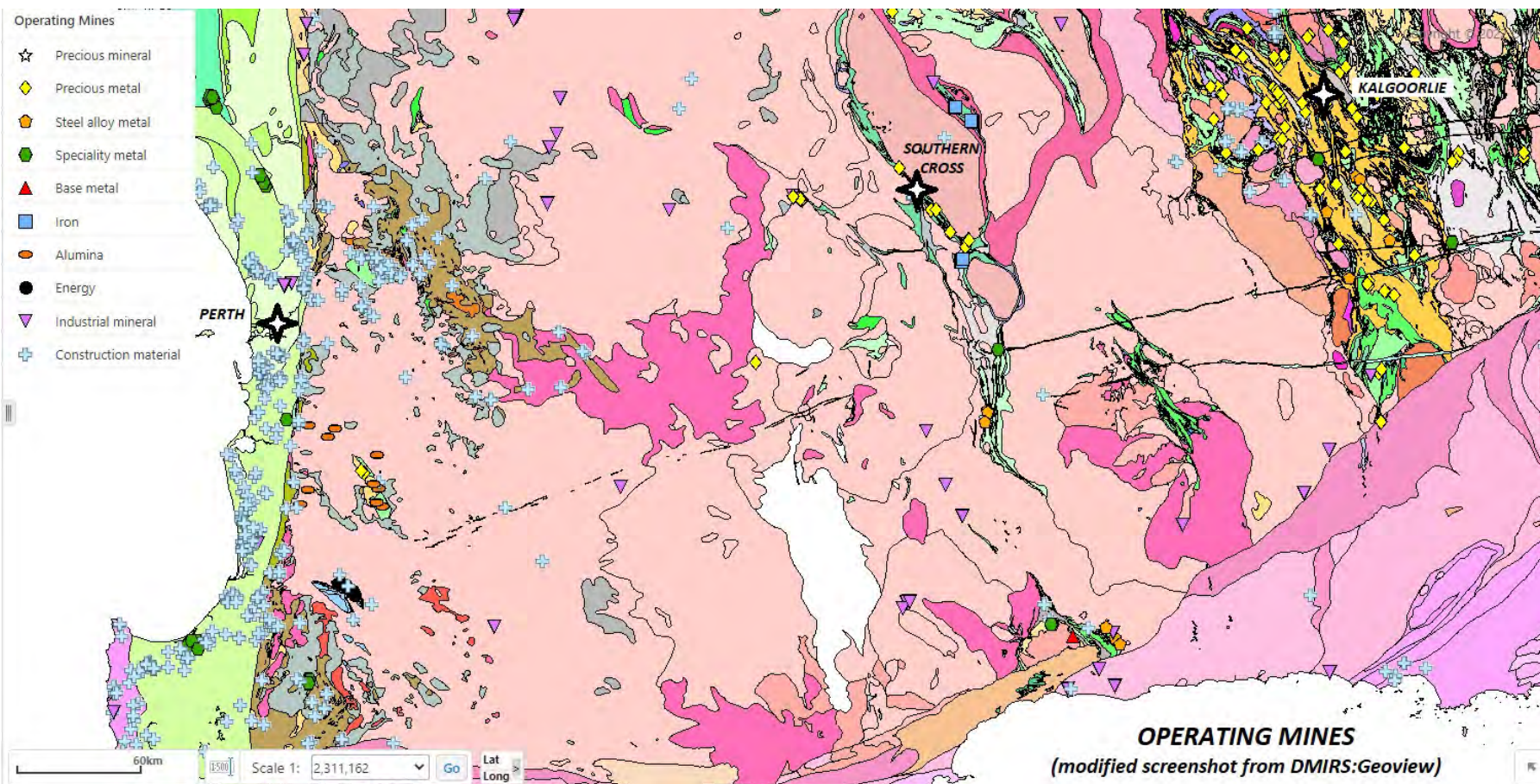
A trend that is reflected across the Yilgarn craton...

## REGIONAL GEOLOGY



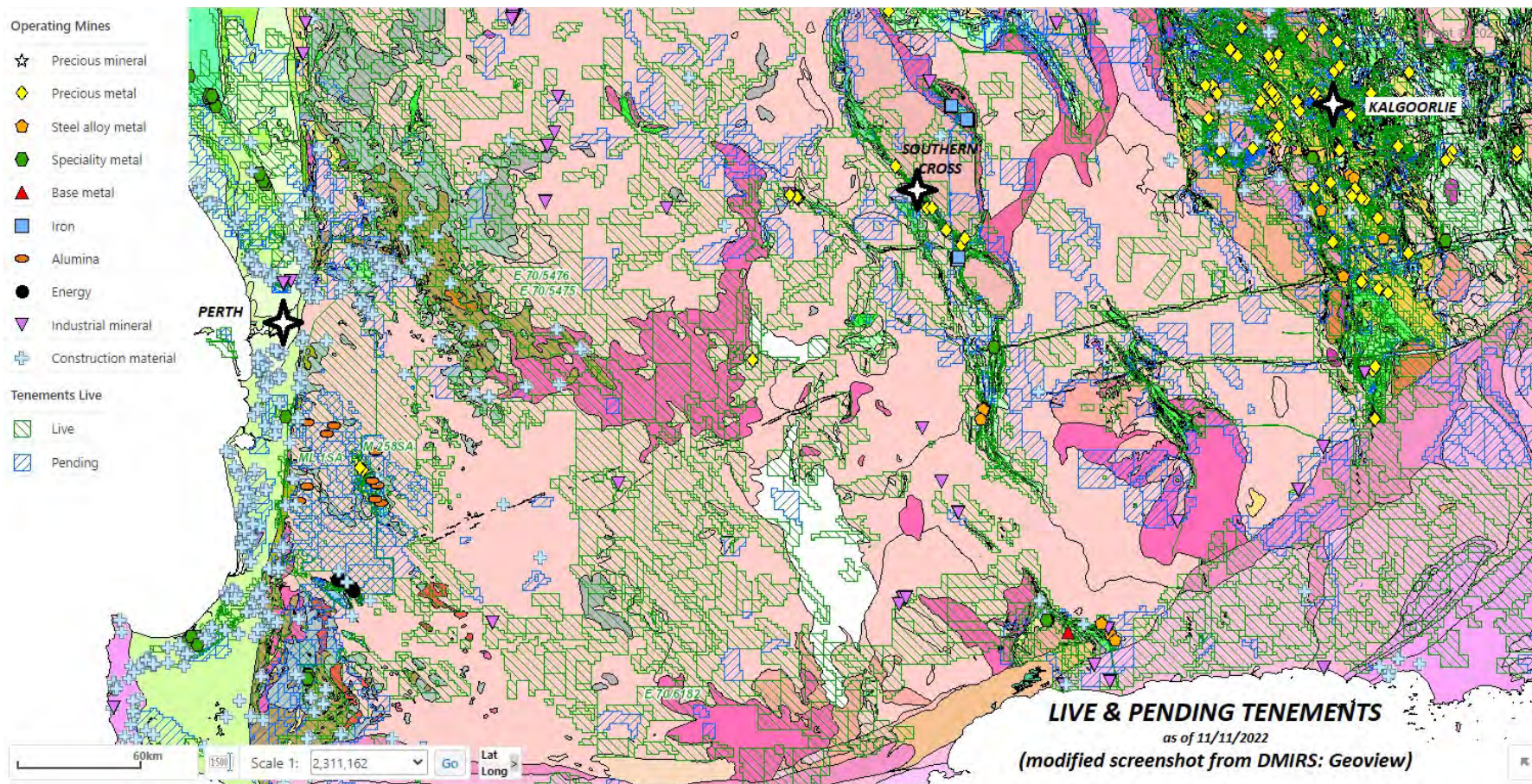
A trend that is reflected across the Yilgarn craton...

## REGIONAL GEOLOGY



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## REGIONAL GEOLOGY



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# KULA

## EXPANDING EXPLORATION

We work in an industry where:

- Many people whole-heartedly believe that all the easy to find, shallow deposits have been found



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We work in an industry where:

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- Advancements in exploration technology often come with a hefty price tag....





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**Kula is a small exploration company & we mitigate these challenges by thinking & exploring differently!**



# KULA

## EXPANDING EXPLORATION

Anyone else wondering what this has to do with Marvel Loch?

We work in an industry where:

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- Much of the ground considered prospective is already pegged
- Advancements in exploration technology often come with a hefty price tag....

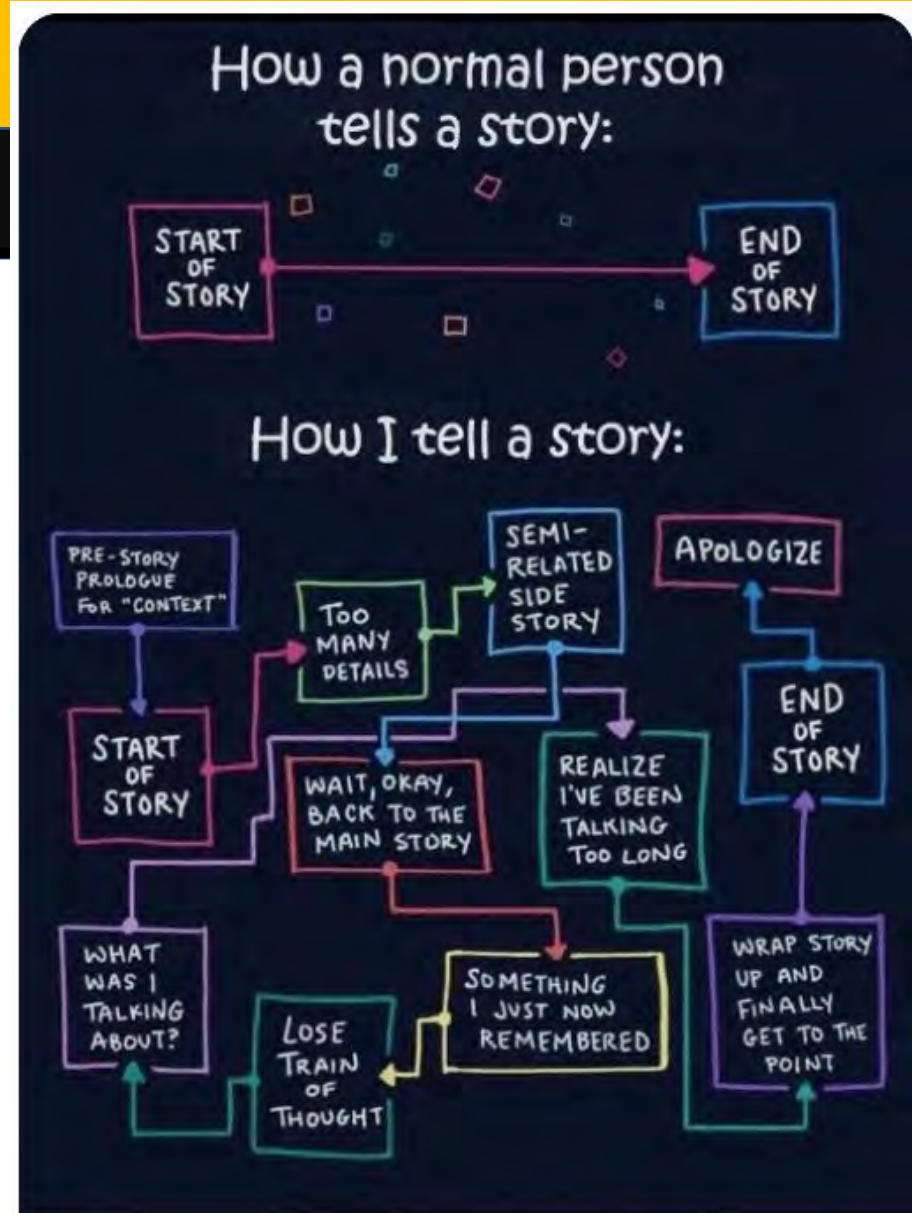
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# KULA

## CAUTIONARY STATEMENT

I will not be showing any caution.



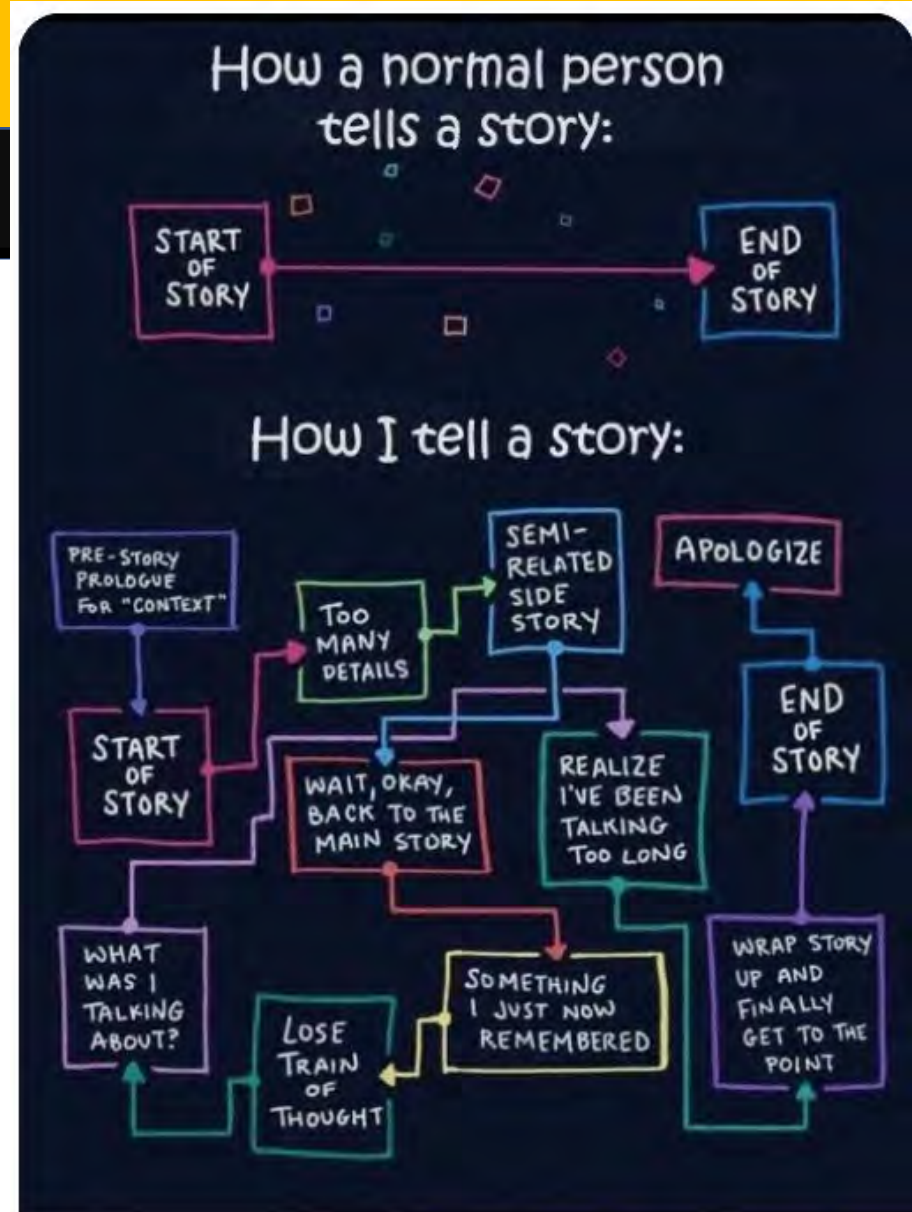
# KULA

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But seriously...

- This is a work in progress
- We do not know all the answers
- There is much work to do!



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WHAT WE DO KNOW IS:

- What we found does not fit the current 'known'....



# KULA

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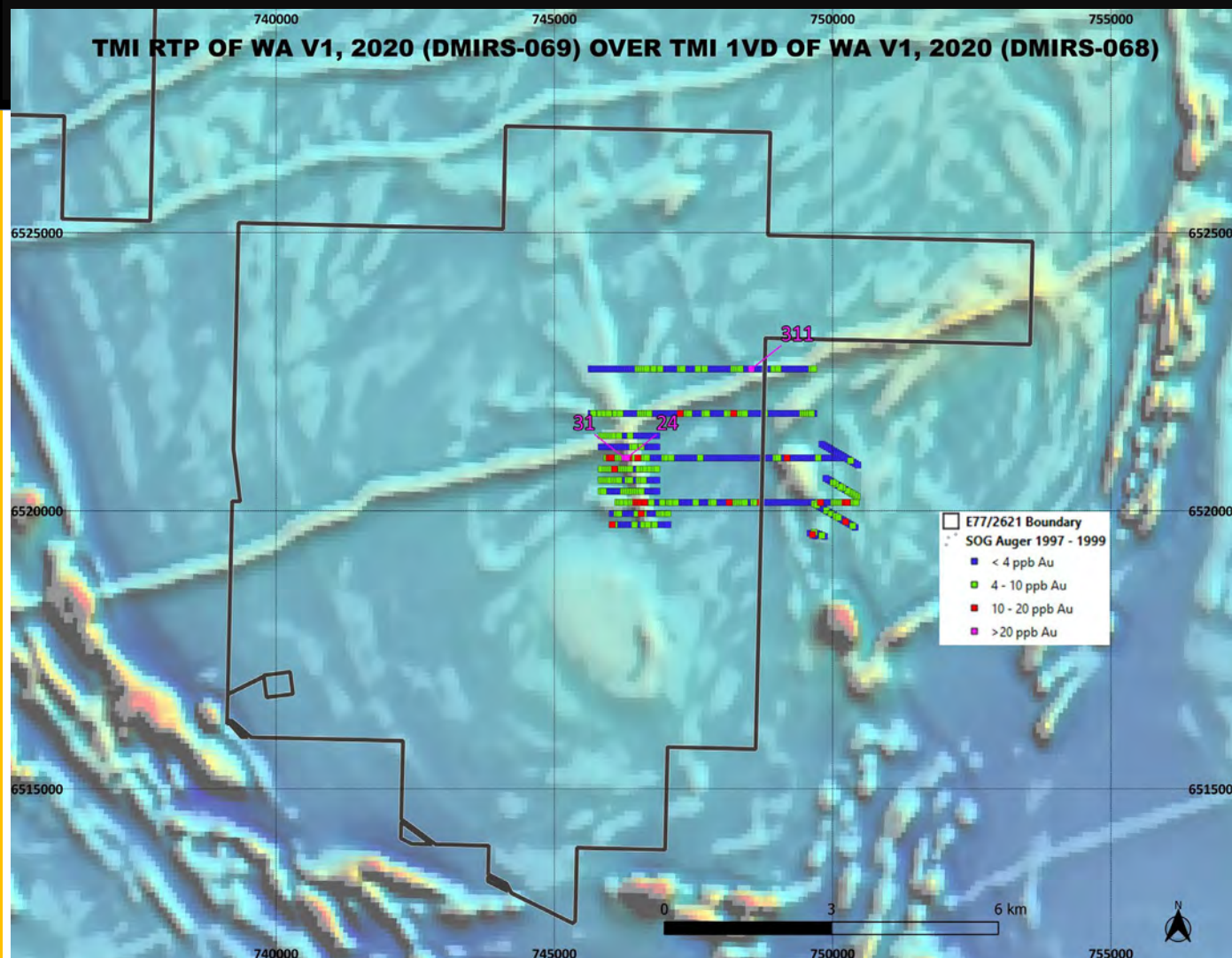
WHAT WE DO KNOW IS:

- What we found does not fit the current 'known'....

... and we think it's worth sharing because this could be a serious game changer....

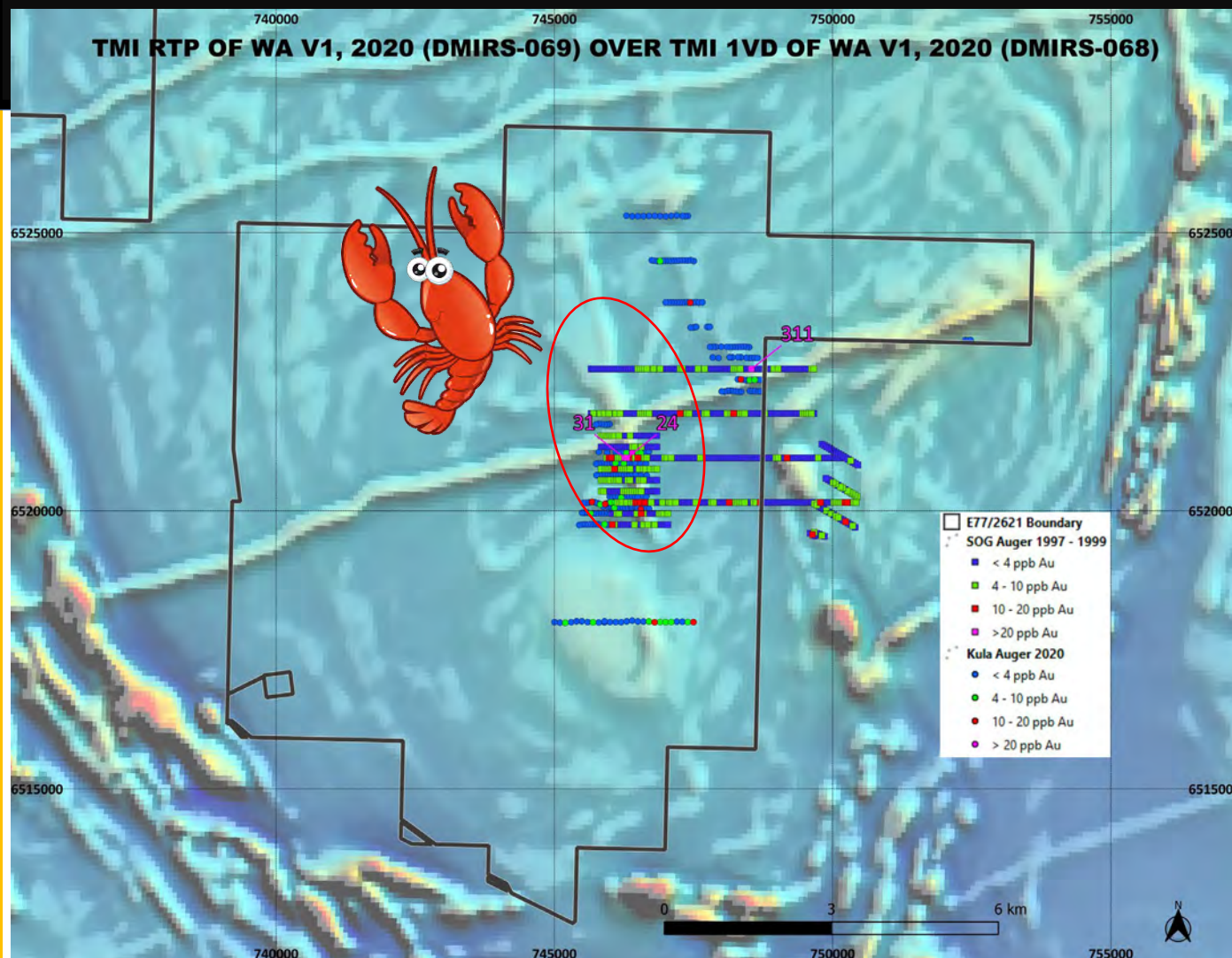


### BACKSTORY

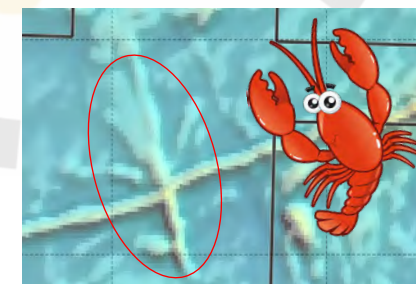


- 2019: Kula pegged E77/2621 based on:
  - Interesting magnetic features
  - Anomalous Au in auger completed by SOG in 1997 – 1999 (Westaway, 2001)
  - Similar geological location as Golden Cities Gold Deposit (Kanowna)
  - Target Concept: Auriferous quartz veins along faults or shears within dolerite or granite

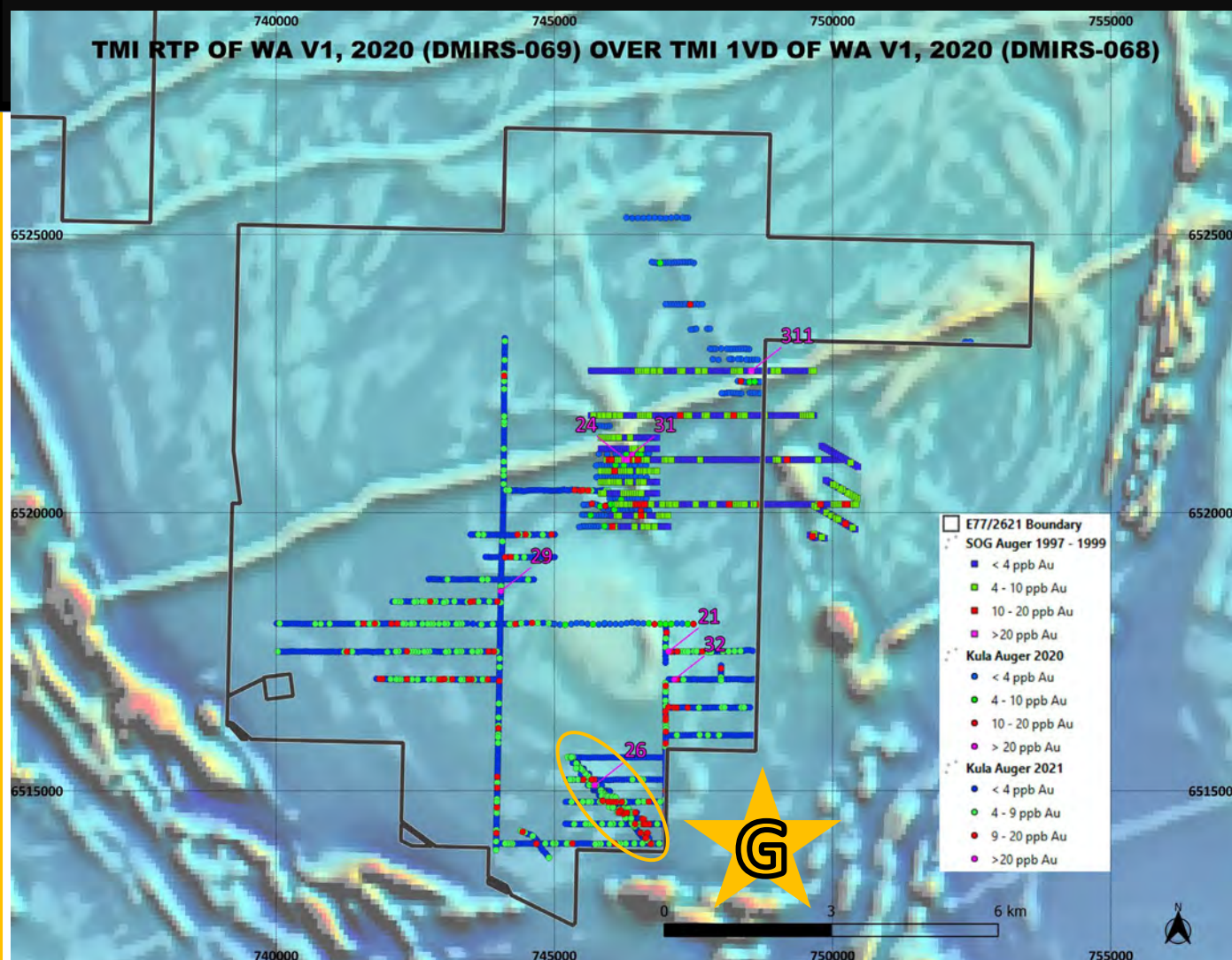
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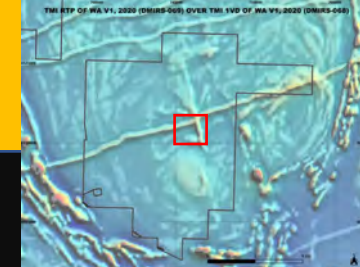
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  - Target Concept: Auriferous quartz veins along faults or shears within dolerite or granite
- 2020: Kula completed Auger at the Crayfish Prospect
- 2021: Kula expands Auger sampling – discovery of GStar Prospect.

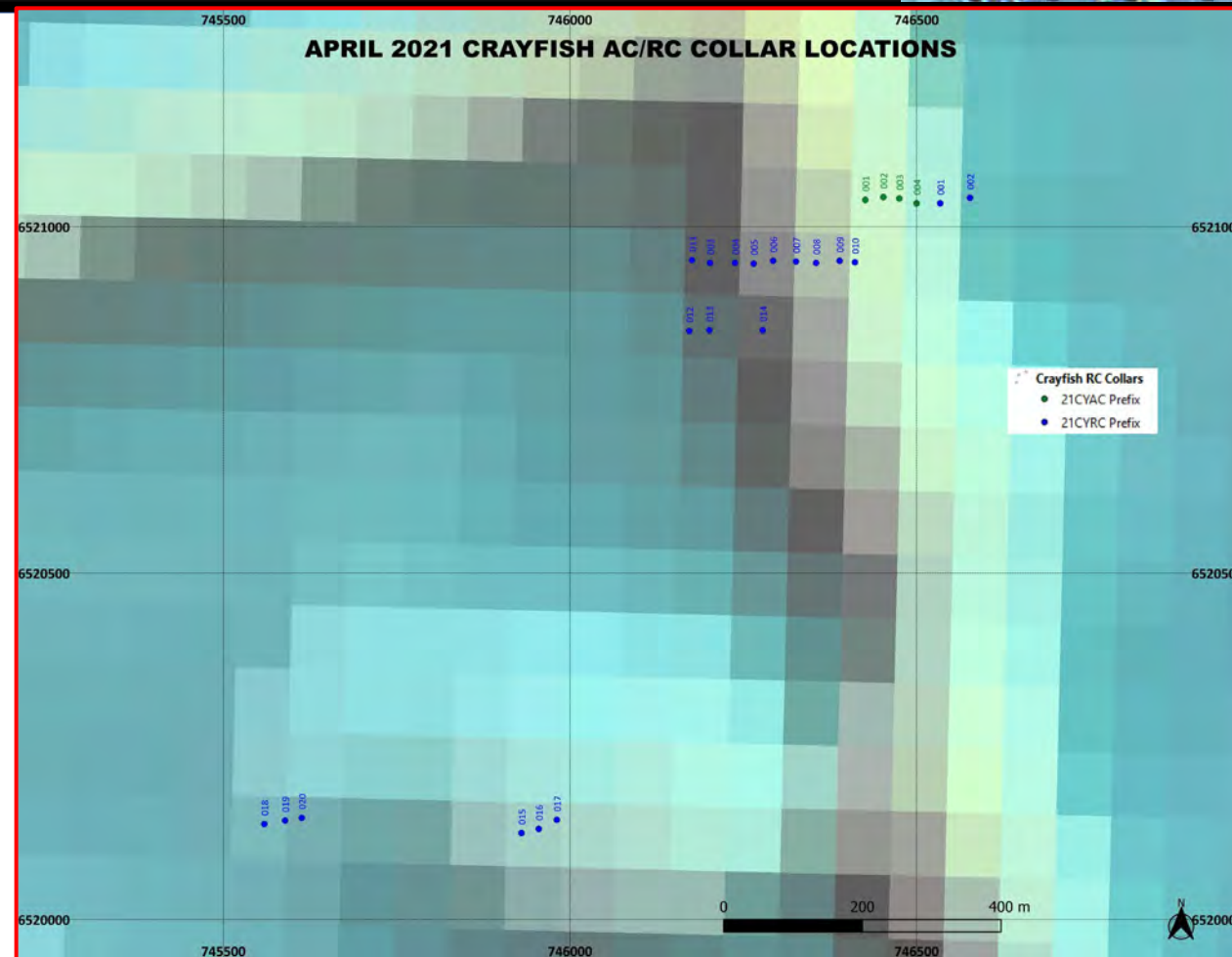


## INITIAL DRILLING – APRIL 2021

April 2021:

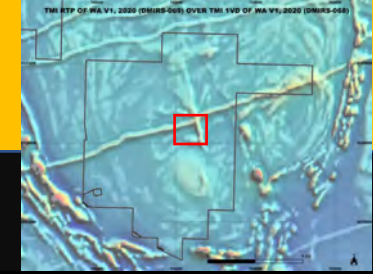
- AC → RC drilling at Crayfish....

....expecting to hit Granite and Dolerite....



# KULA

## MARVEL LOCH – AIRFIELD PROJECT



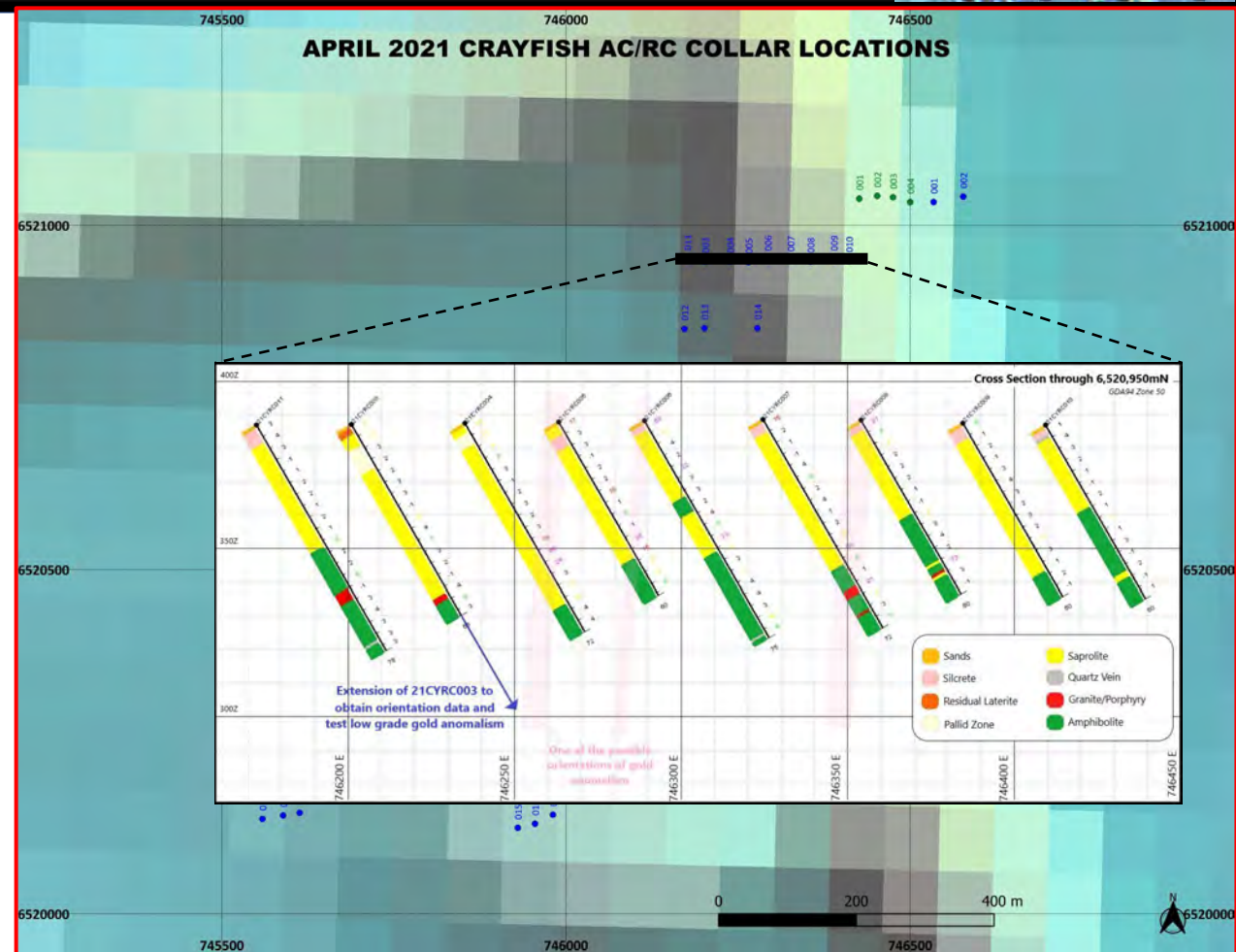
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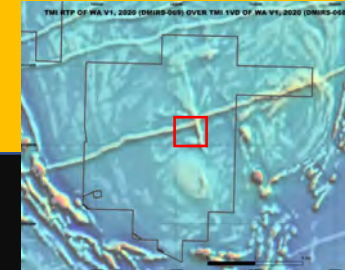
April 2021:

- AC → RC drilling at Crayfish....

....expecting to hit Granite and Dolerite....

But got quite a lot of amphibolite aka NOT GRANITE

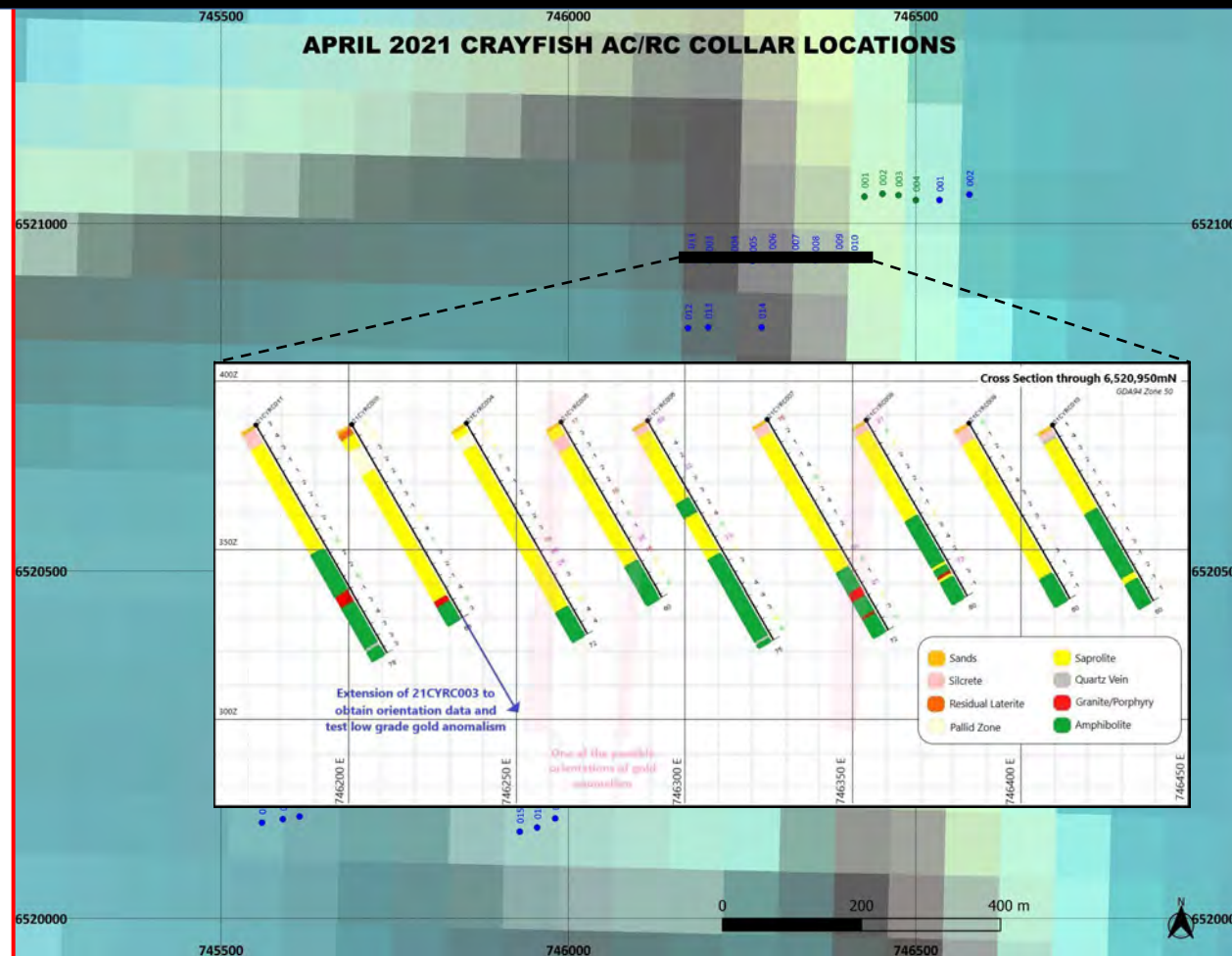


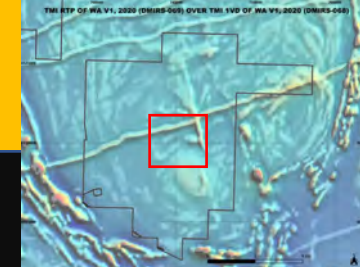


## INITIAL DRILLING – APRIL 2021

April 2021:

- Fairly accurate representation of Adam's face when I showed him the chips at the pub that night....

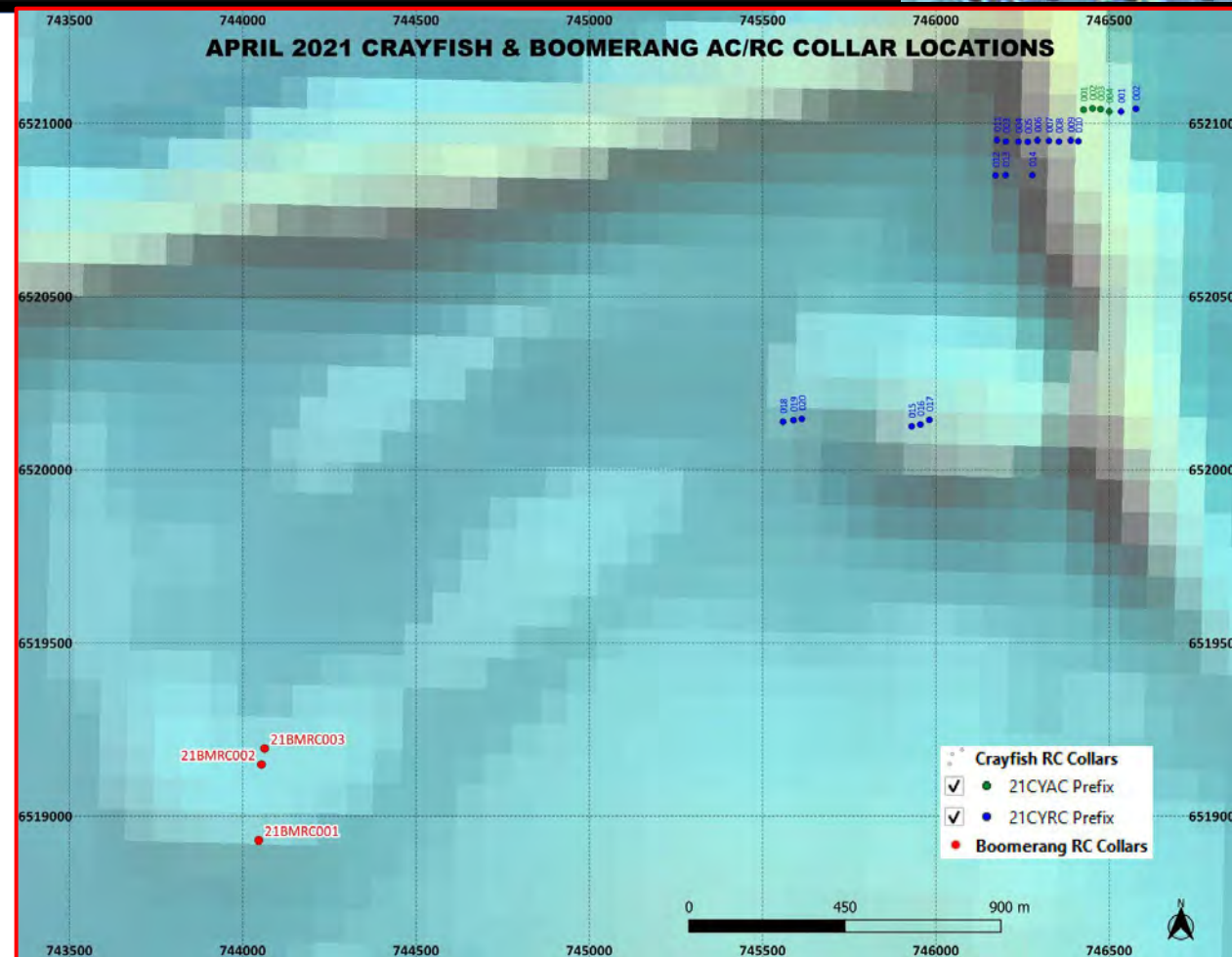


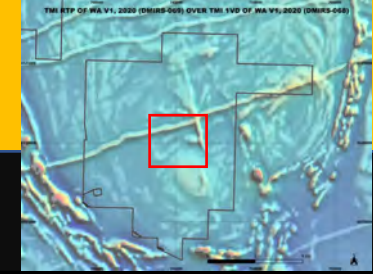


### INITIAL DRILLING – APRIL 2021

April 2021:

- Adam finishes up Crayfish RC holes... intercepting further amphibolite on the southern most line.
- On the last day of drilling, Adam took a punt and moved the rig to investigate the subtle boomerang shaped feature visible in the magnetics...

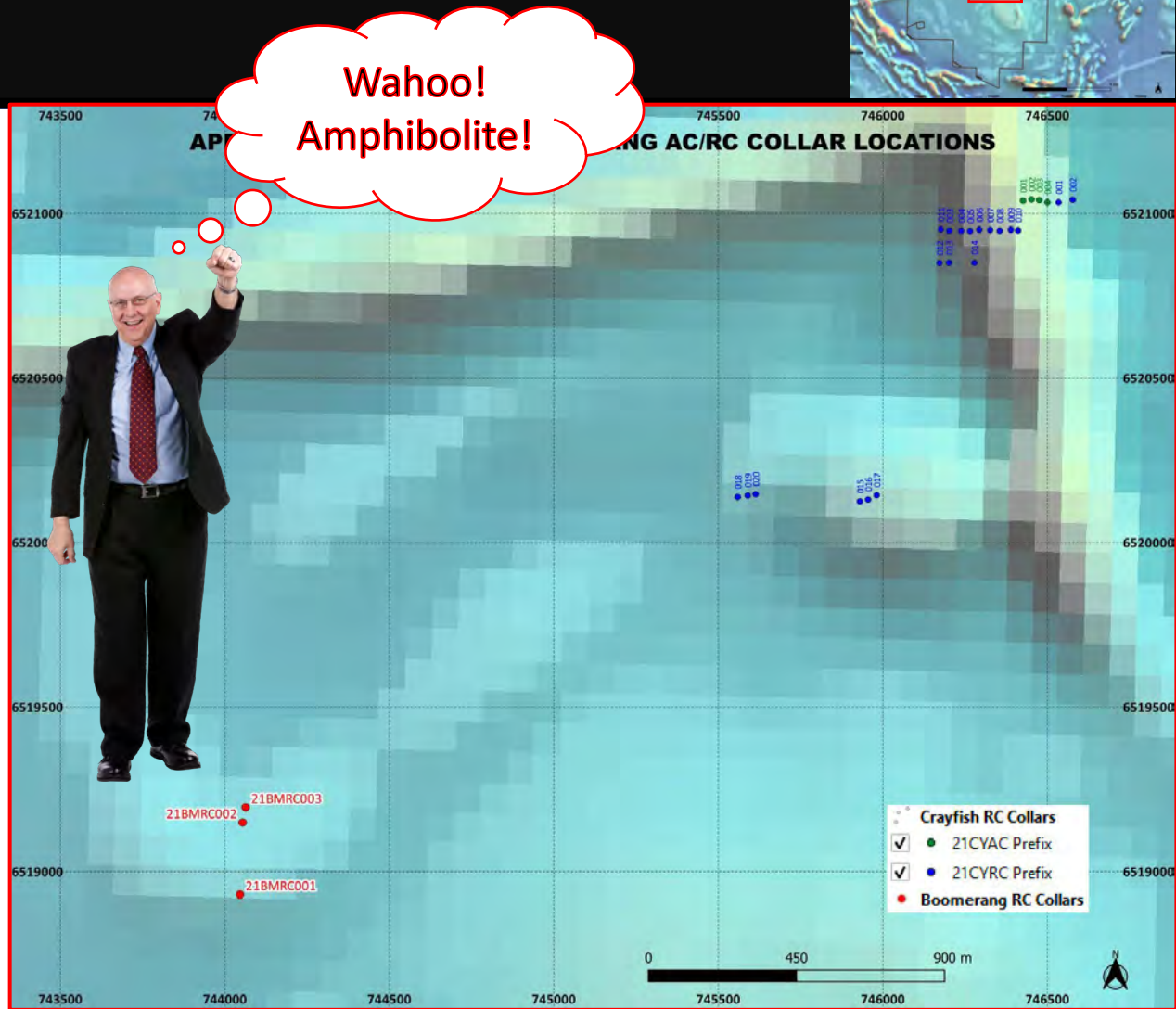
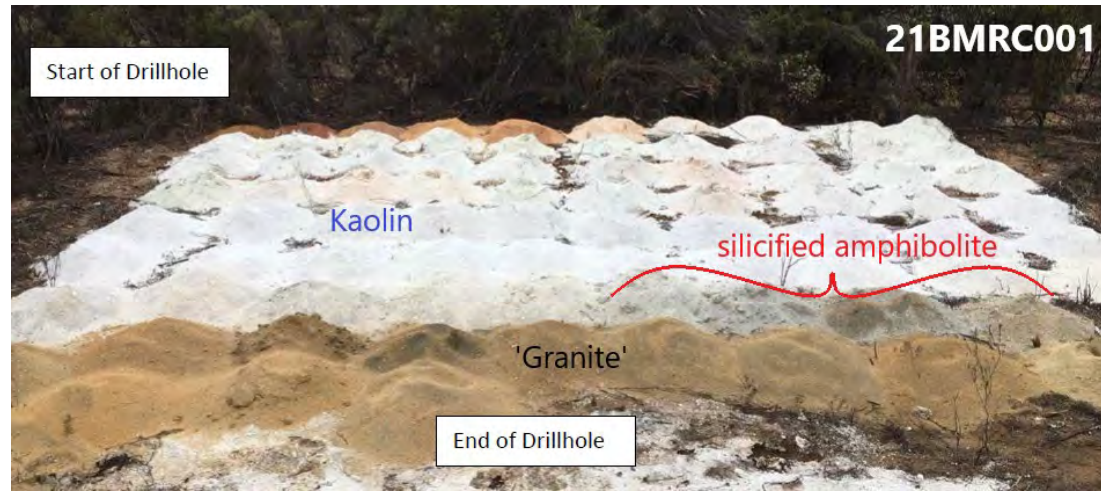


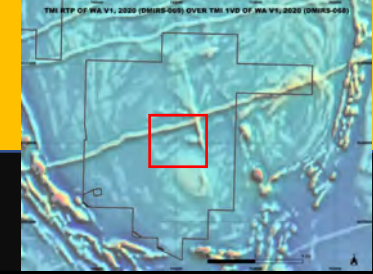


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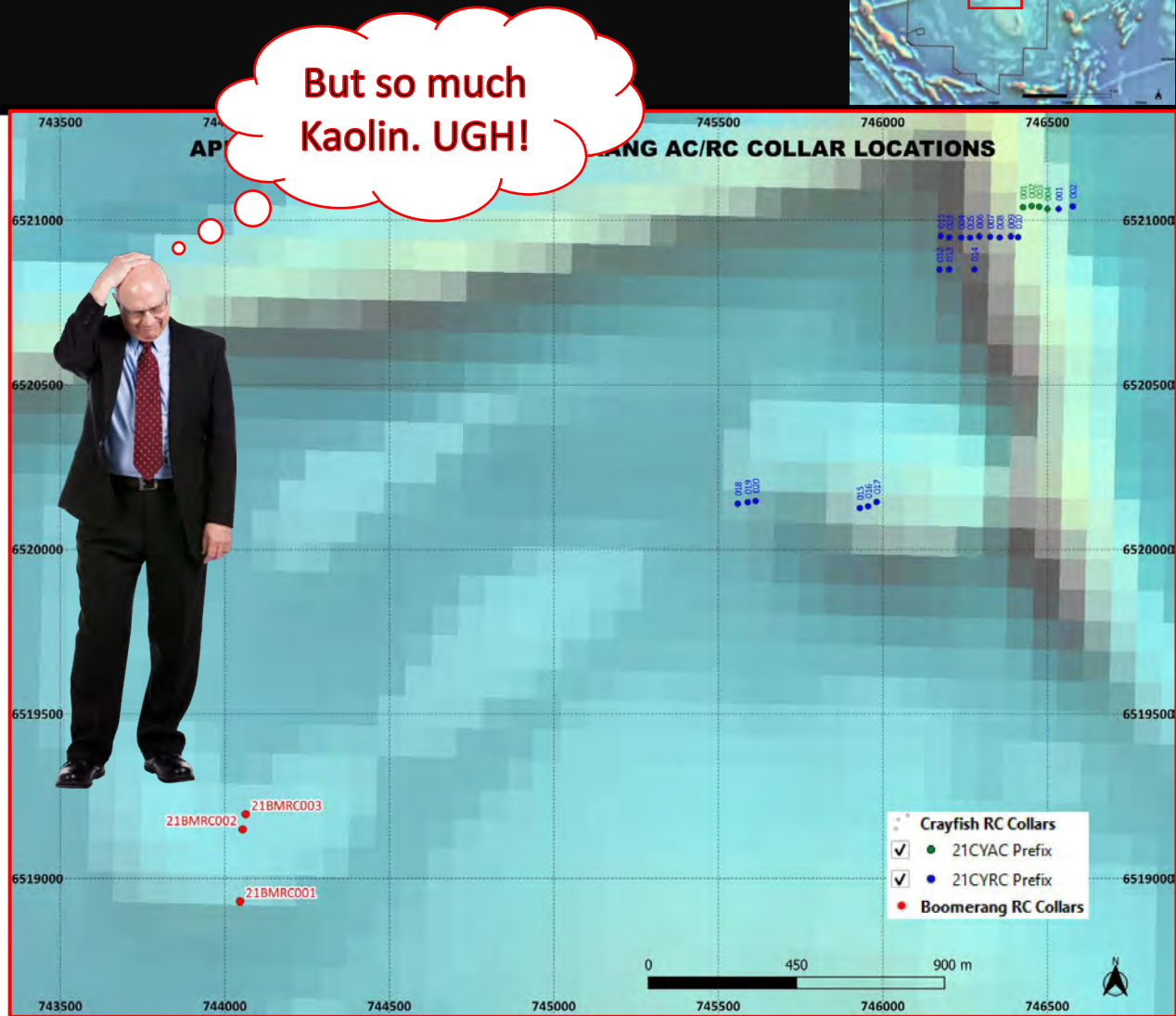
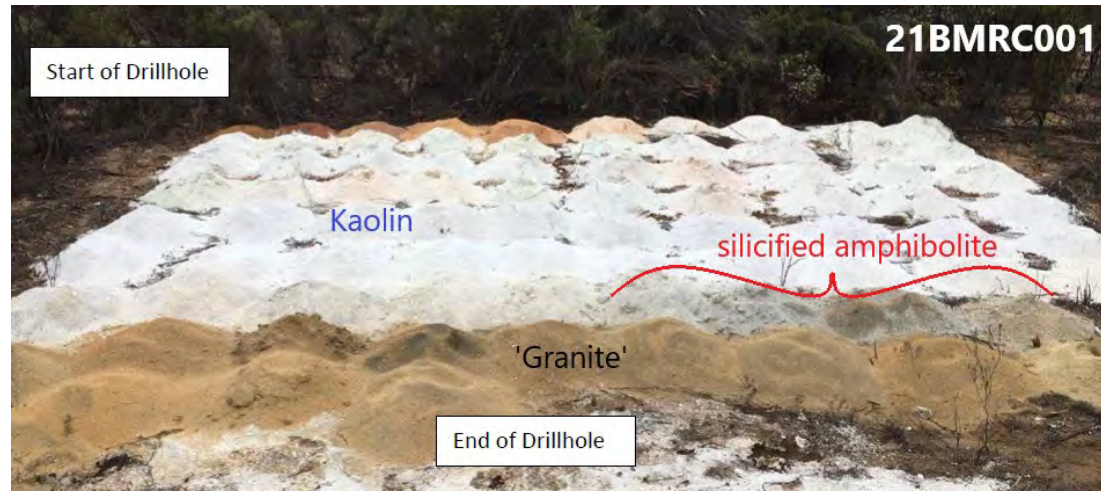


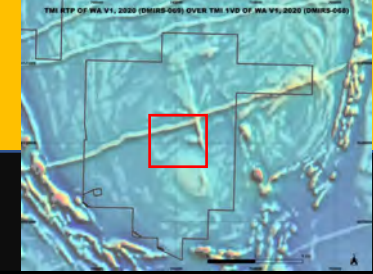


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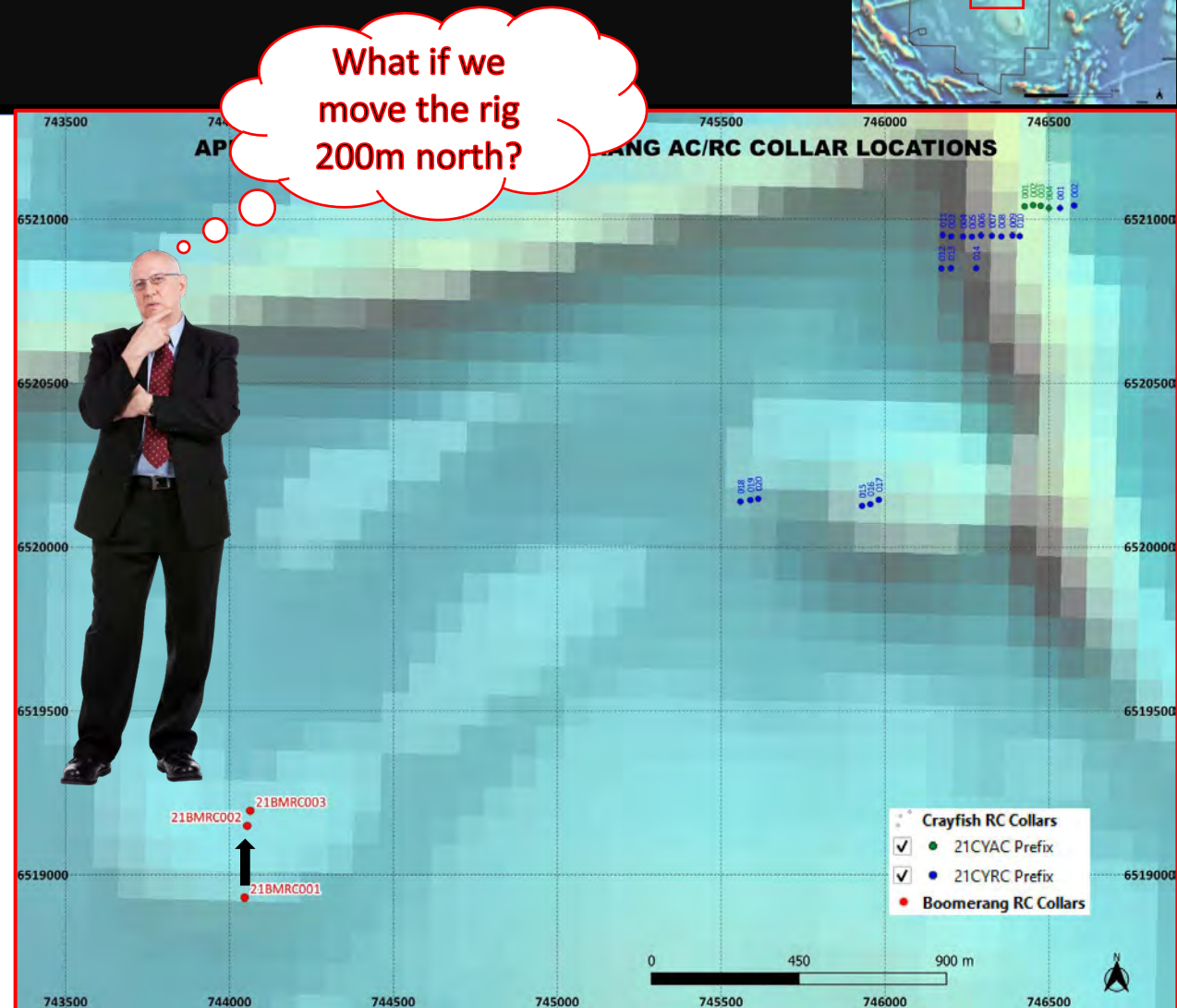
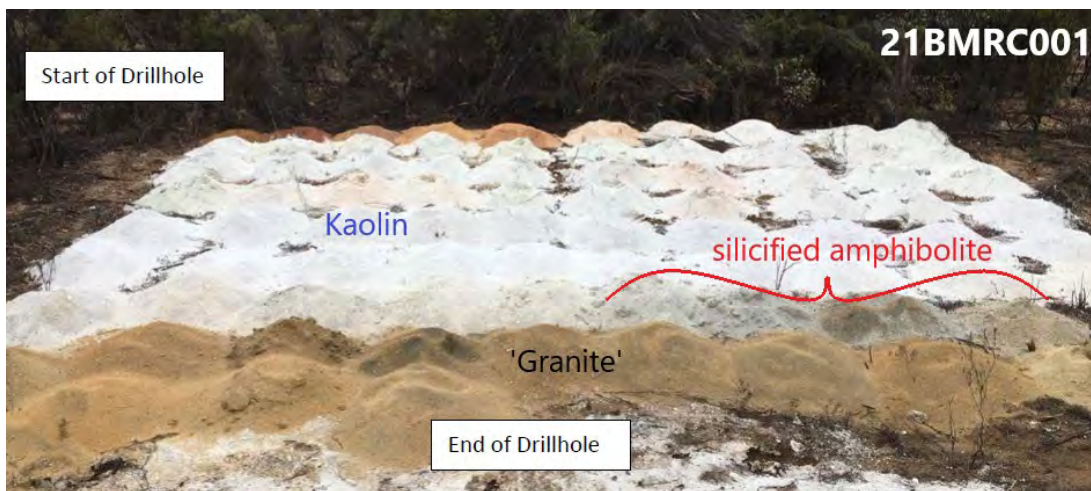




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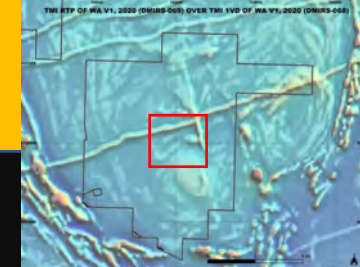
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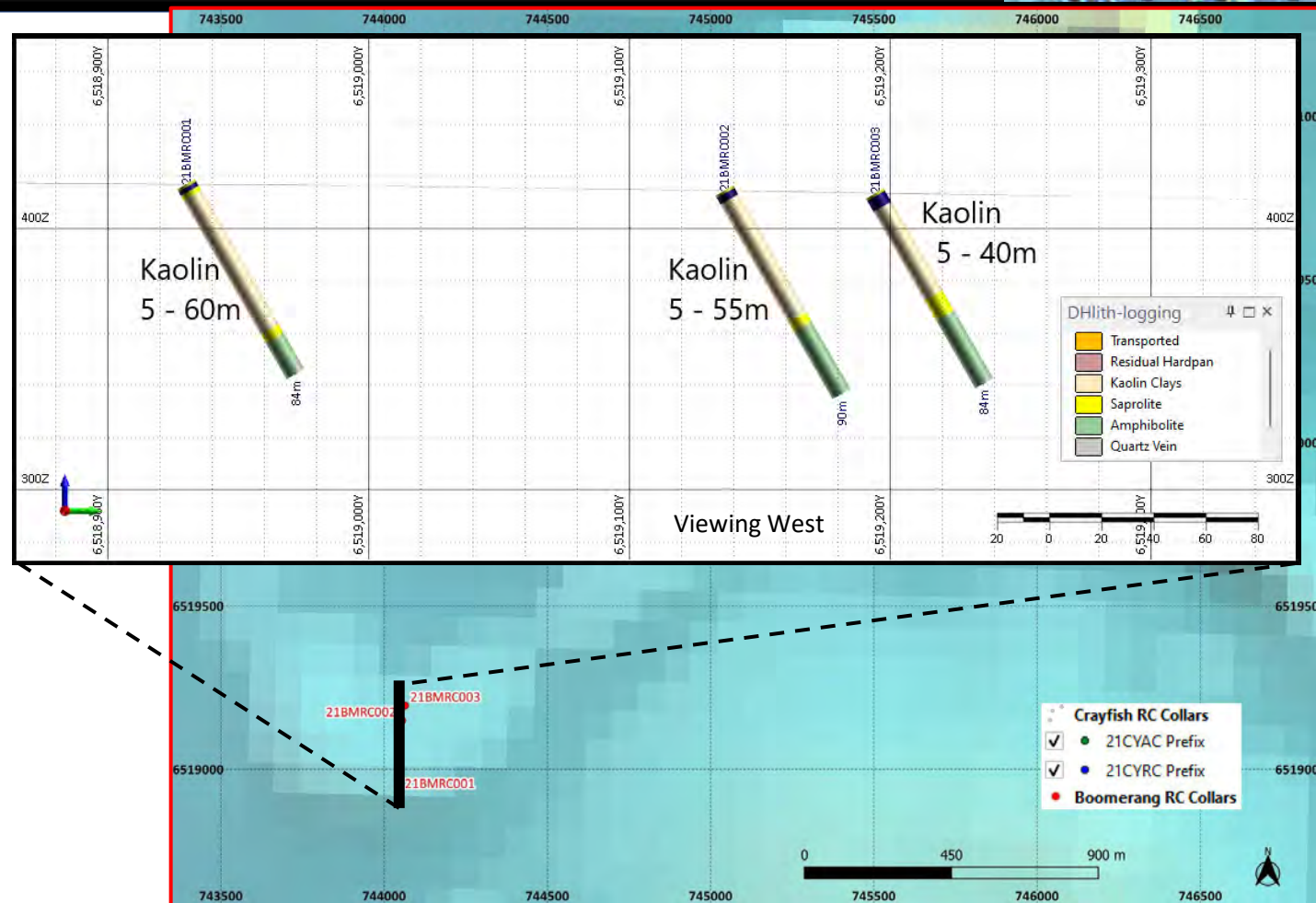
## MARVEL LOCH – AIRFIELD PROJECT



### INITIAL DRILLING – APRIL 2021

April 2021:

- Further kaolin intercepted in 21BMRC002 & 21BMRC003
- Rig had to move to next job....



### INITIAL DRILLING – APRIL 2021

April 2021:

- Later that night....

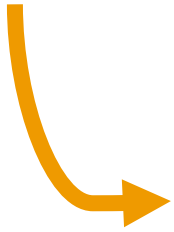


### INITIAL DRILLING – APRIL 2021

April 2021:

- Later that night....

Fairly accurate representation of Marks face when telling Adam there is money to be made from pure white kaolin clay.....



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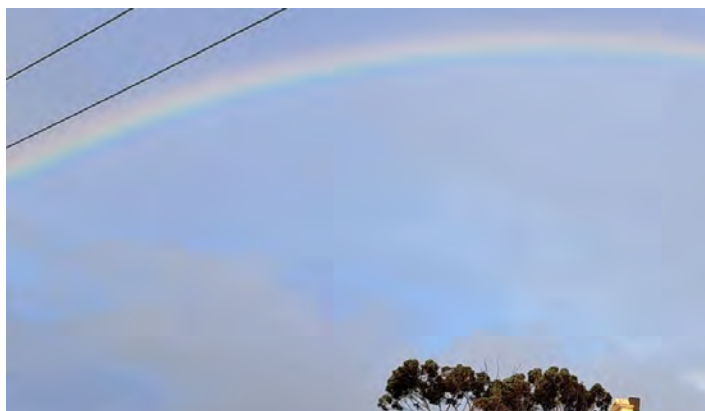
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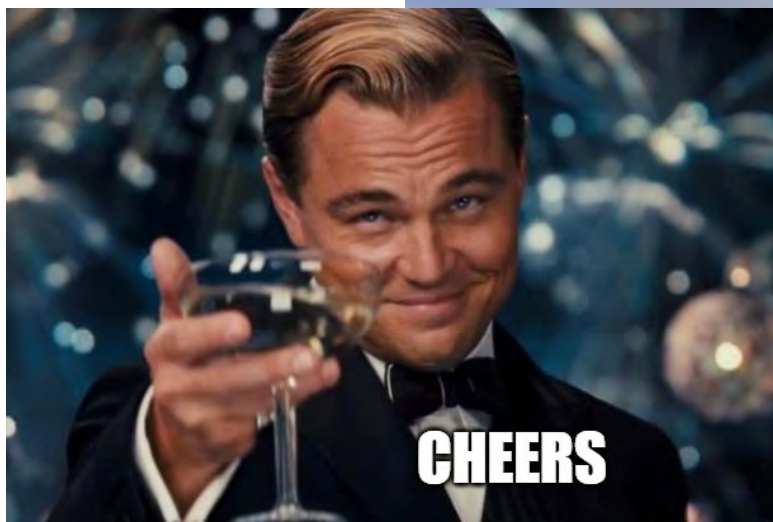
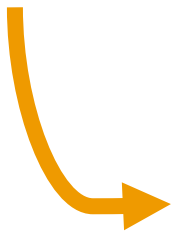
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Fairly accurate representation of Marks face after telling Adam there is money to be made from pure white kaolin clay.....



## COLLABORATION

WHEN A MOTIVATED GROUP OF PEOPLE JOIN TOGETHER,  
THEY CAN TURN PROBLEMS INTO OPPORTUNITIES.



## SIDE-STORY: DISCOVERY TO DEPOSIT



Date: 13 July 2021

ASX Code: KGD

Board of Directors:

Mark Stowell (Chairman)

Mark Bojanjac

John Hannaford

Simon Adams

Shares on Issue:

179,175,632 Ordinary Shares

3,100,000 Options

Cash at Bank:

### ASX Announcement & Media Release

**Southern Cross-Airfield RC Drilling Discovers +42m Vertical Thickness High Quality Kaolin Clays near surface**

Highlights:

- Drillhole 21BMRC001 intersected 10m @ 7% Halloysite from 40m depth downhole (8.8m true thickness) within an intersection of 55m of kaolin downhole;
- All three RC holes intersected +42m average vertical thickness white kaolin clays near the centre of the licence (the Boomerang Kaolin Prospect) only 5m from surface;
- Initial lab sample analysis confirms high ISO brightness, high kaolin % and low impurities;
- HPA sighter leach test in progress;
- RC drill rig secured for immediate resource definition drilling program commencing this quarter

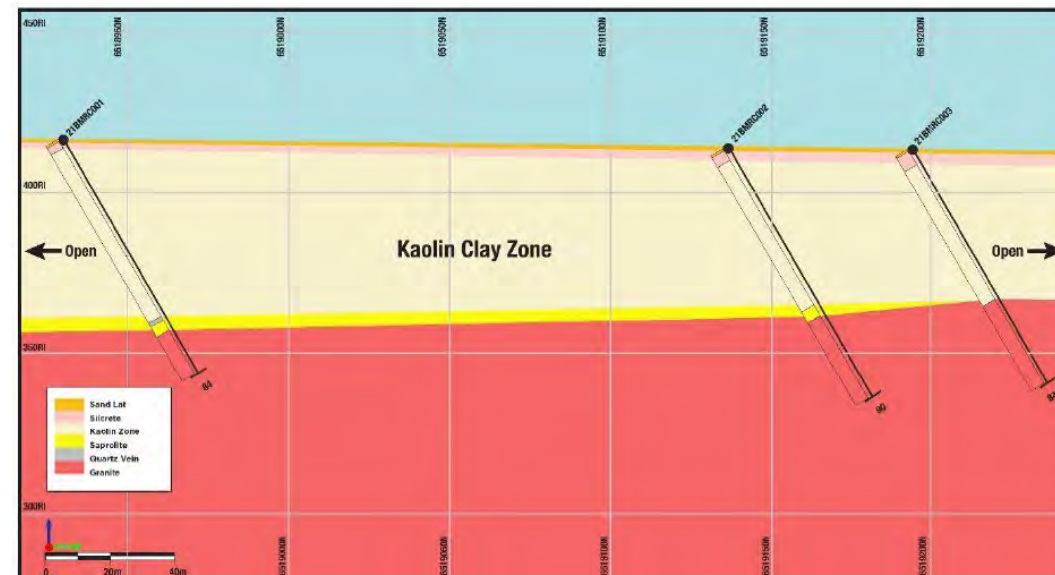


Figure 3. Cross Section of the Boomerang prospect RC drilling showing thick zones of Kaolin clays

July '21

Discovery Confirmed

## SIDE-STORY: DISCOVERY



**Date:** 22 November 2021  
**ASX Code:** KGD

**Board of Directors:**

Mark Stowell (Chairman)  
Mark Bojanjac  
John Hannaford  
Simon Adams

**Shares on Issue:**

215,175,632 Ordinary Shares  
3,100,000 Options

**Cash (Q3/2021):**

\$2.5 Million

**Contact Details:**

Office: 20 Howard Street, Perth WA  
6000

### ASX Announcement & Media Release

RC drilling of the Boomerang Kaolin Prospect at the Marvel Loch – Airfield Project has commenced

**Highlights:**

- RC drilling of up to 62 vertical holes (~3500m) has commenced.

Kula Gold Limited (KGD) is pleased to announce the start of a new reverse circulation (RC) drilling program to define the lateral and vertical extent and resource potential of kaolin and halloysite within the Boomerang Prospect at Kula's Marvel Loch – Airfield Project (KGD 100%).



**Date:** 3<sup>rd</sup> December 2021

**ASX Code:** KGD

**Board of Directors:**

Mark Stowell (Chairman)  
Mark Bojanjac  
John Hannaford  
Simon Adams

### ASX Announcement & Media Release

RC Drilling at the Boomerang Kaolin Prospect at the Marvel Loch – Airfield Project Progressing Well

**Highlights:**

- 25 new RC holes (1,316m) drilled to date
- Logging shows the average vertical thickness of 30m of white kaolin clays intersected from around 6.5m subsurface depth



July '21

Discovery Confirmed

Nov '21

Start Resource RC Drilling

## SIDE-STORY: DISCOVERY TO DEPOSIT



ACN: 126 741 259

Date: 17<sup>th</sup> December 2021

ASX Code: KGD

Board of Directors:  
Mark Stowell (Chairman)

### ASX Announcement & Media Release

RC Drilling of the Boomerang Kaolin Prospect at the Marvel Loch – Airfield Project Resumes

#### Highlights:

- Rig back on site - RC drilling continues
- Logging to date shows the average ve of 30m of white kaolin clays intersect 6.5m subsurface depth



ACN: 126 741 259

Date: 18<sup>th</sup> January 2022

ASX Code: KGD

Board of Directors:  
Mark Stowell (Chairman)  
Mark Bojanjac  
John Hannaford  
Simon Adams

Shares on Issue:  
215,175,632 Ordinary Shares

### ASX Announcement & Media Release

RC Drilling of the Boomerang Kaolin Prospect at the Marvel Loch – Airfield Project Resumes

#### Highlights:

- 52 RC holes (2,887m) drilled in late 2021, with 10 holes (approx. 600m) of original drill plan remaining
- Extension of original program by 18 additional holes (approx. 1080m)
- Logging of RC holes to date show the white kaolin clays have an average vertical thickness of 29m, intercepted from around 5.7m below surface
- Gold potential at the Boomerang Prospect is being tested by extending RC holes through to saprock or fresh rock, on discretion of the supervising geologist



Shout out to Nick Bishop & the team at GdB for simple data capture solutions!

## SIDE-STORY: DISCOVERY TO DEPOSIT

HoleID	SampleID	Line Number	mFrom	mTo	Interval	Sample Type	Sample Method	Sample Category	Sample Condition	Sample Recovery	Sample Weight
H1	S1		0	1	1	AUGER	SCOOP	ORIG	DRY	GOOD	2.66
H1	S2		1	2	1						

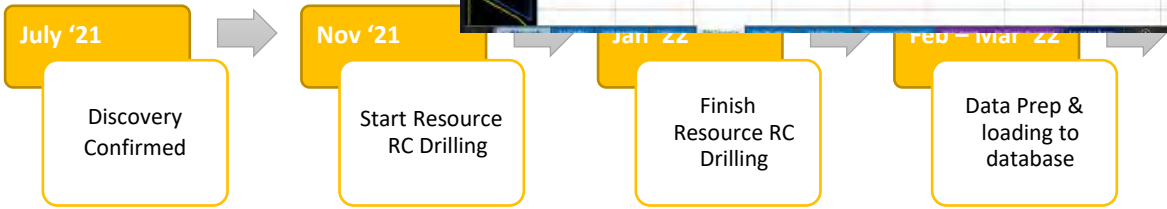


When I went out to run the Boomerang Kaolin RC program, I took a team of 2 geos, and 5 field assistants....

**And not one of them had ever seen or worked near an RC rig before!**

Consistent, accurate data capture was one thing I didn't have to worry about....

Because GdB had it set up ready to go with the codes we needed & the validation built into the spreadsheets meant less errors...





## SIDE-STORY: DISCOVERY TO DEPOSIT



ACN: 126 741 259

Date: 22 March 2022

ASX Code: KGD

### Board of Directors:

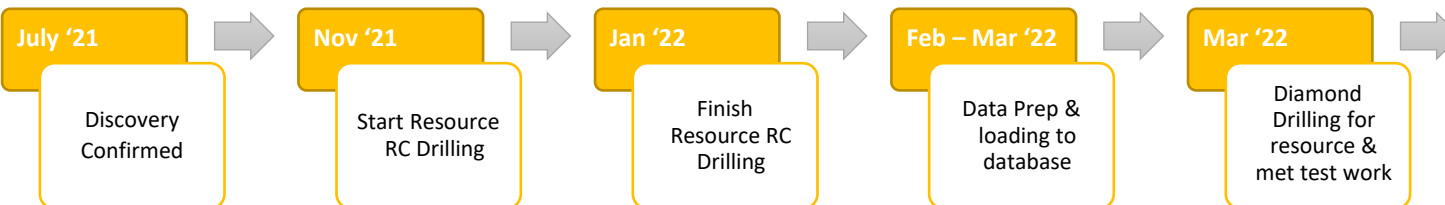
Mark Stowell (Chairman)

Mark Bojanjac

John Hannaford

Simon Adams

### Chairman of the Board:



### ASX Announcement & Media Release

Diamond Drilling of the Boomerang Kaolin Prospect at the Marvel Loch – Airfield Project (WA) for Resource Estimation Nearing Completion

### Highlights:

- Diamond drilling at the Boomerang Kaolin Prospect for resource and metallurgical test work nearing completion
- Sedgman appointed to manage the metallurgical test work and HGMC appointed to complete resource estimation



Shout out to Nick Bishop & the team at GdB for simple data management options!

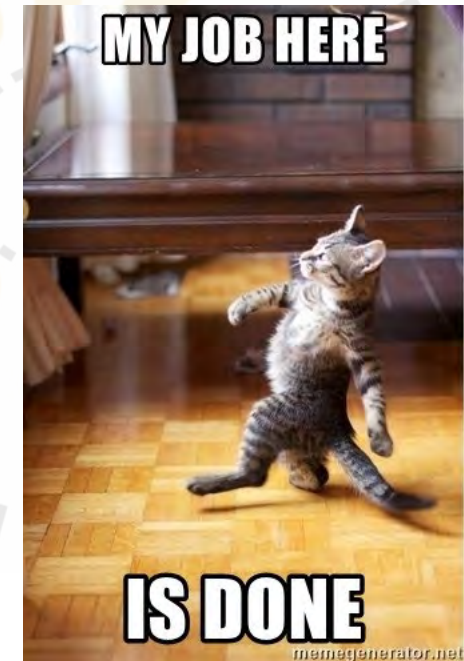
## SIDE-STORY: DISCOVERY TO DEPOSIT

GdB loaded the assays direct from the lab reports... And ran me an export of the entire drill program data in the format that we needed!

I spent a day thoroughly checking the geology and codes and ALL the things....

Then sent to Steve, the resource geo....

Fairly accurate representation of me leaving the office the day I sent the resource data through



July '21

Discovery Confirmed

Nov '21

Start Resource RC Drilling

Jan '22

Finish Resource RC Drilling

Feb – Mar '22

Data Prep & loading to database

Mar '22

Diamond Drilling for resource & met test work

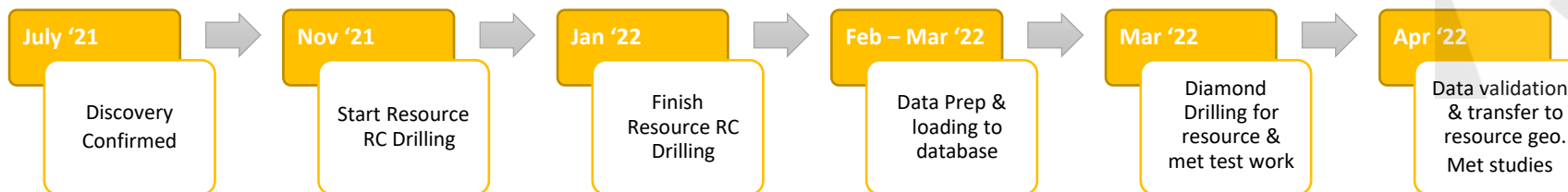
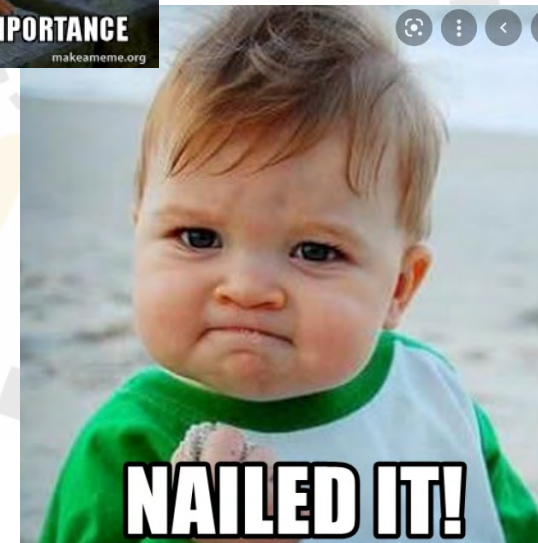
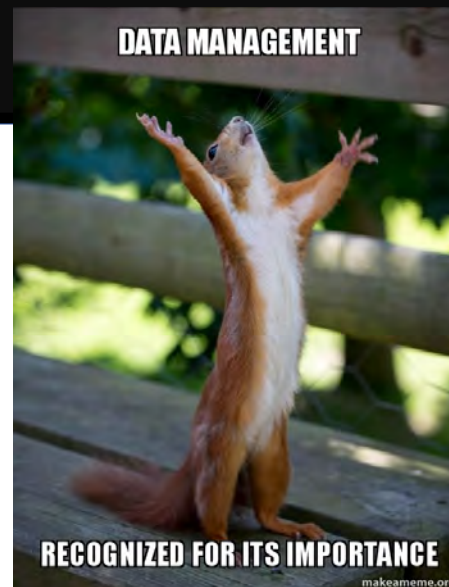
Apr '22

Data validation & transfer to resource geo. Met studies

### SIDE-STORY: DISCOVERY TO DEPOSIT

Extract from Steve Hyland's Resource Report:

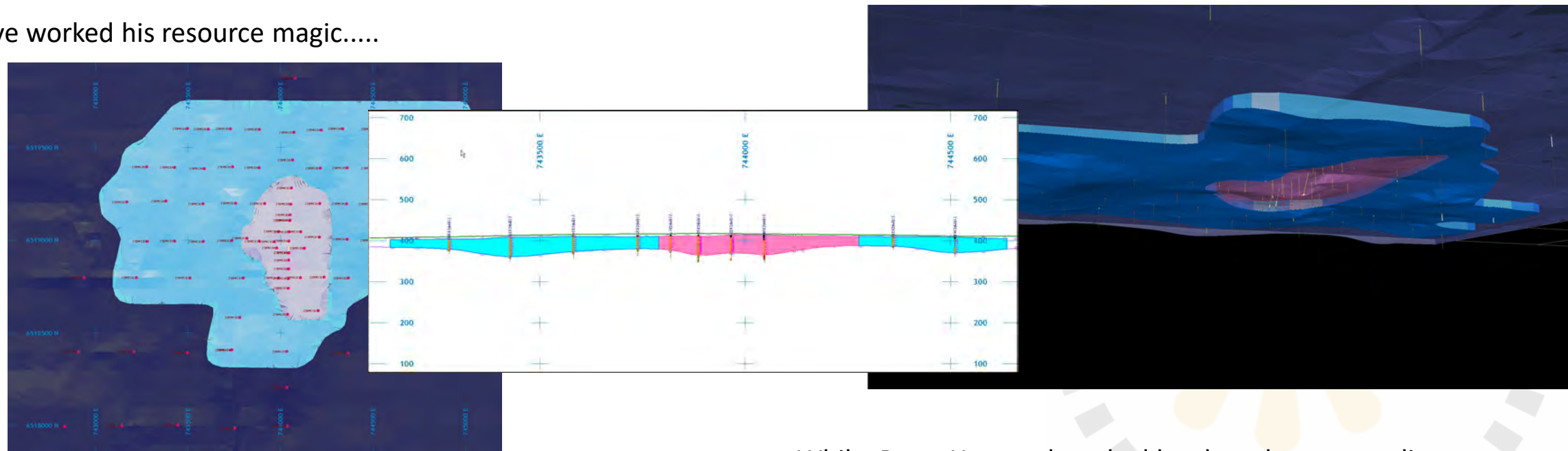
The drilling and assay databases used in the Boomerang Kaolin Resource Estimate was provided by Kula Gold's data management specialist. Data was extracted to Excel tables from a MS Access database which HGMC loaded to an internal database in the mining software package used for modelling. During the data load process data was checked with respect to valid collar surveys, down-hole surveys, assay data ranges including overlapping assay or erroneous logging intervals. **No significant errors were identified.**



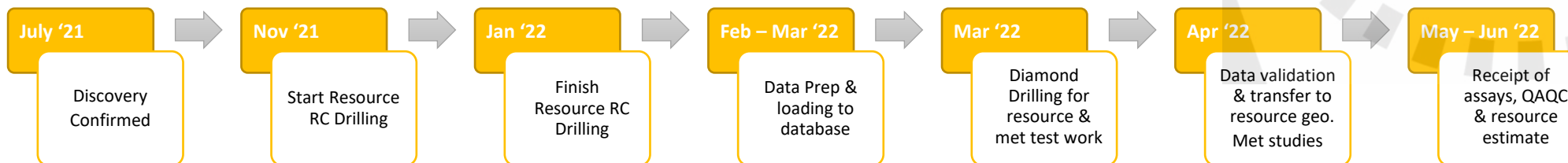
Shout out to Steve Hyland (RavenX) and Peter Hayward from Sedgemen!

## SIDE-STORY: DISCOVERY TO DEPOSIT

Steve worked his resource magic.....



Whilst Peter Hayward worked hard on the met studies...



## SIDE-STORY: DISCOVERY TO DEPOSIT



### ASX Announcement & Media Release

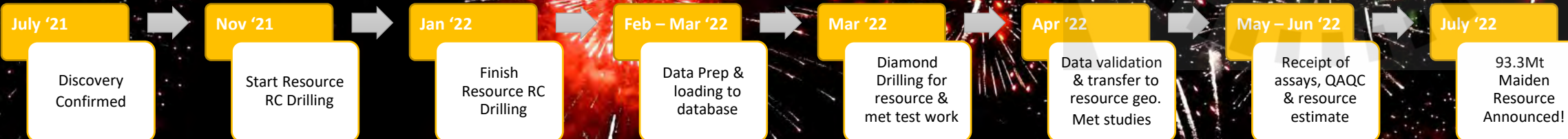
#### Boomerang Kaolin Project - Maiden JORC Resource 93.3mt Kaolinized Granite

Date: 20 July 2022

ASX Code: KGD

#### Highlights:

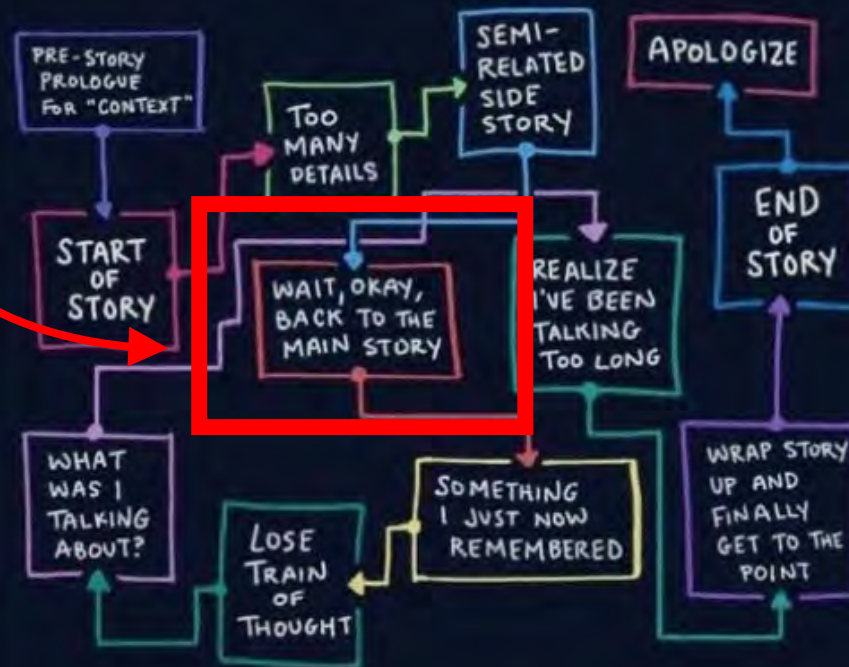
- Independent JORC 2012 resource estimate reports a total resource of 93.3mt of Kaolinized Granite, which is made up of an indicated resource of 15.2mt and an inferred resource of 78.1mt.
- The orebody is open laterally in all directions.
- From discovery to maiden resource of scale with a capex spend of ~\$1.2m.
- Commercialisation studies on the Boomerang Project have identified and advanced Metakaolin production for the Green Construction Industry.
- Metakaolin used as a replacement for approximately 15% of cement in concrete production has many benefits. One being a reduction in CO<sub>2</sub> emissions ~8t for every residential house.



How a normal person tells a story:



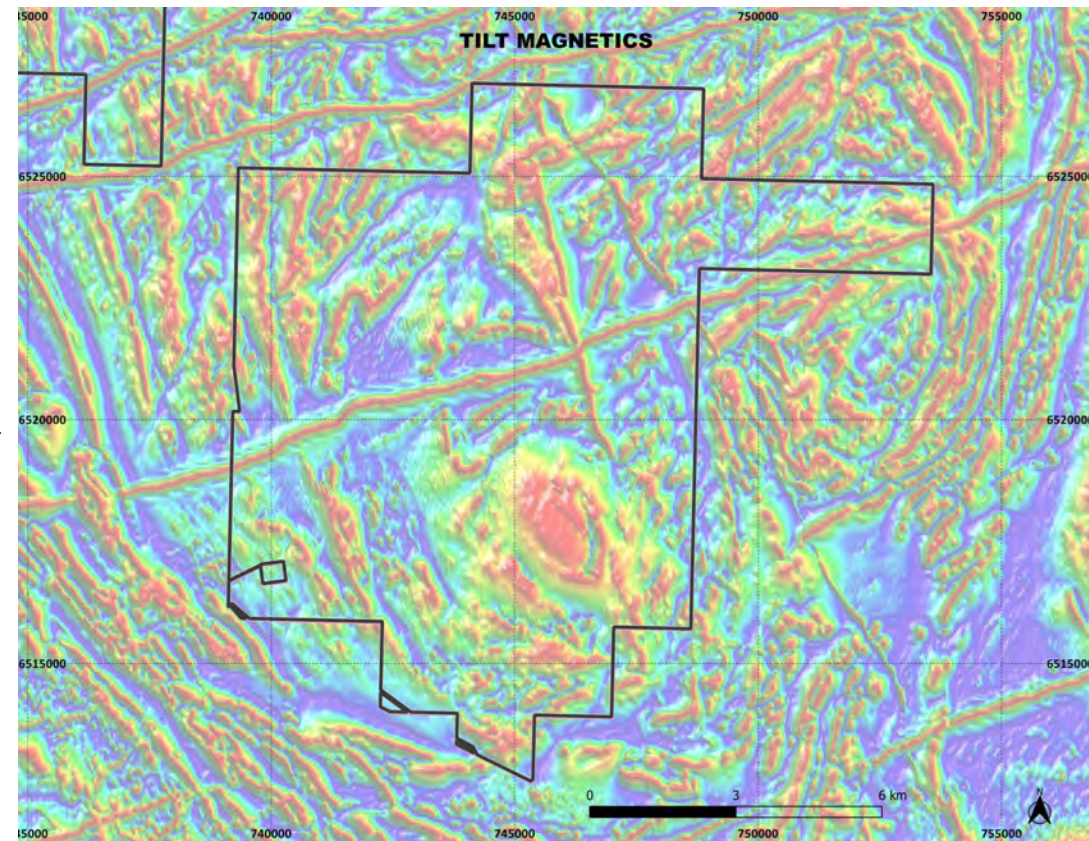
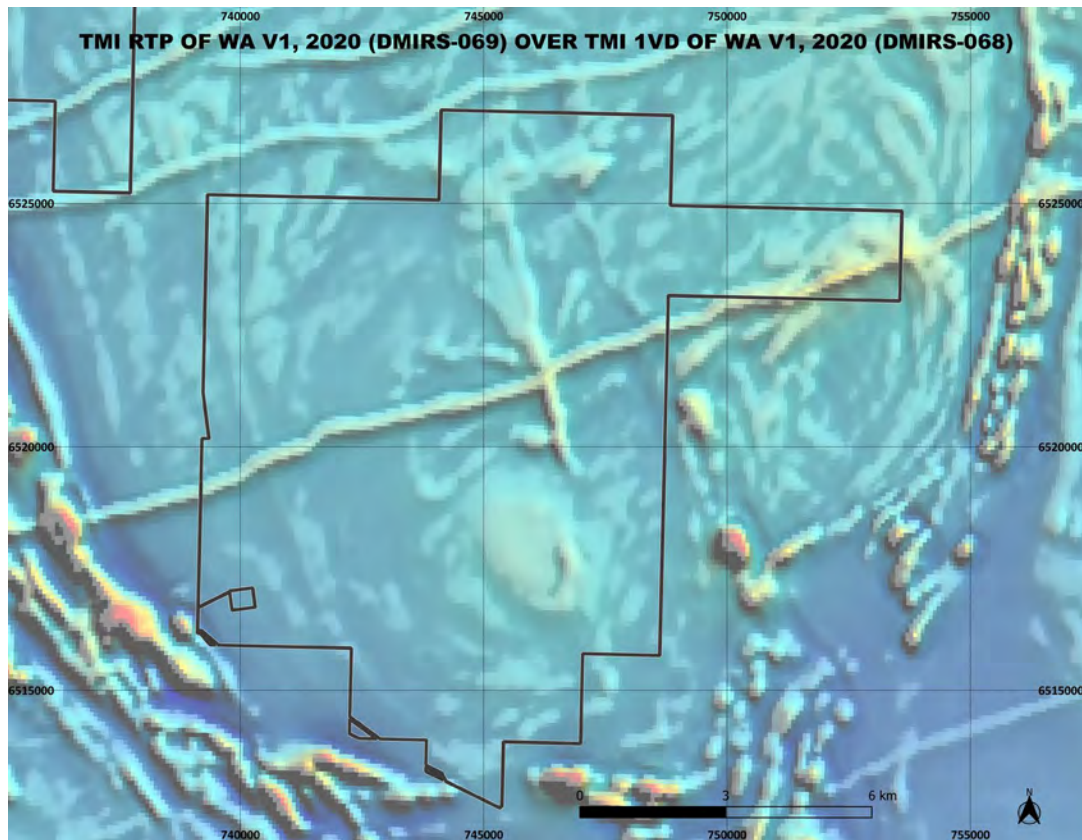
How I tell a story:



We're about here in the story



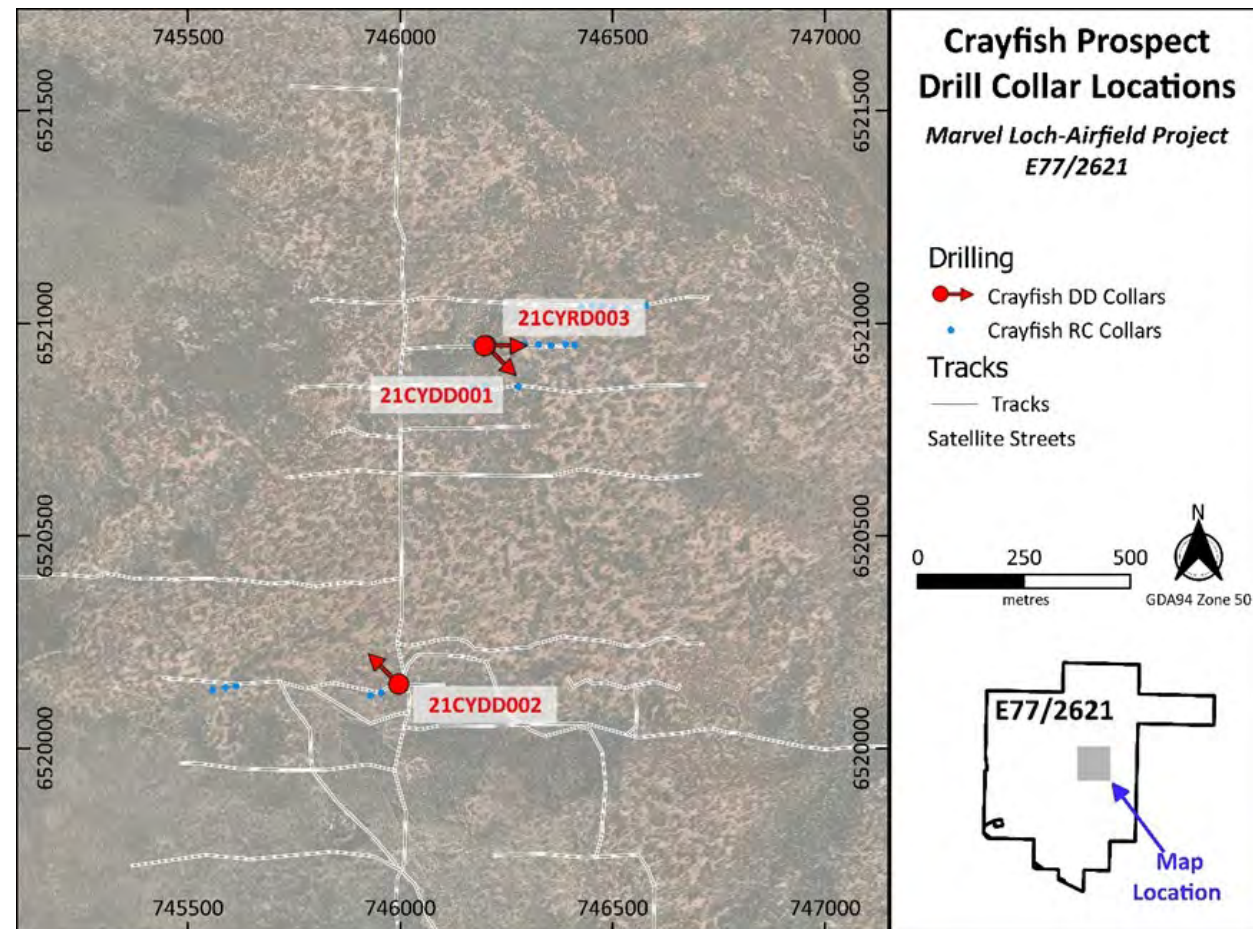
### GEOPHYSICS: MAGNETICS REPROCESSING



Following the April drilling: we had publicly available magnetic data reprocessed to highlight the subtle features

### CRAYFISH DIAMOND DRILLING

- Nov 21 – Diamond drilling at Crayfish:
  - Designed to follow up Kula’s discovery of previously unmapped amphibolite and low-level gold anomalism intercepted in the Apr ‘21 AC/RC program.
  - First 2 holes (21CYRD003 & 21CYDD001) were collared in the north of the prospect area, in the vicinity of the AC/RC holes drilled in April.

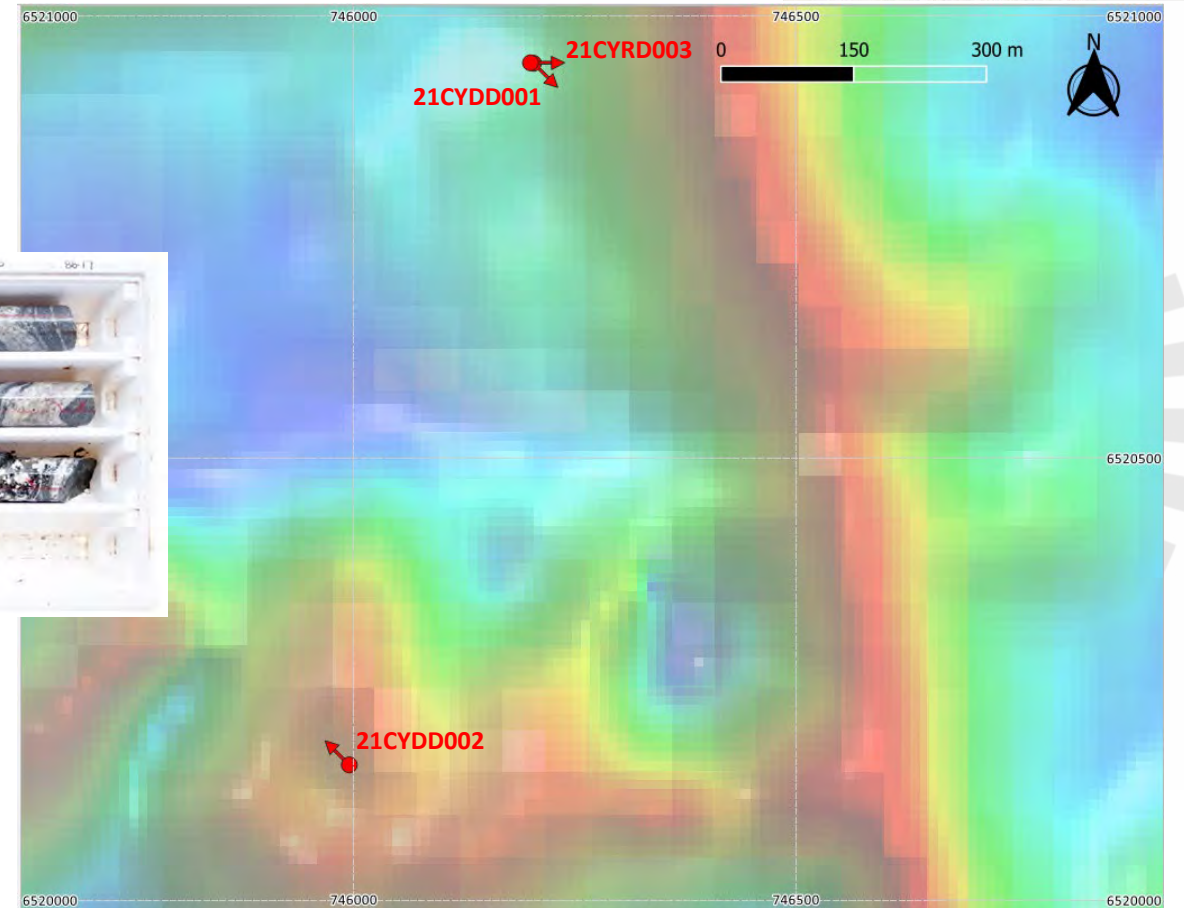
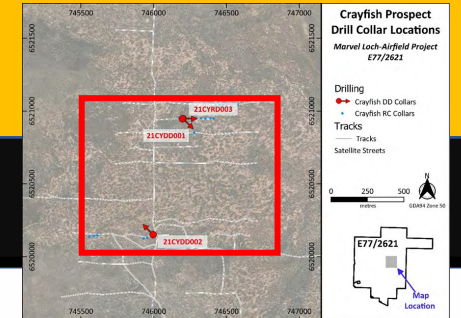




## CRAYFISH DIAMOND DRILLING

### 21CYRD003 & 21CYDD001

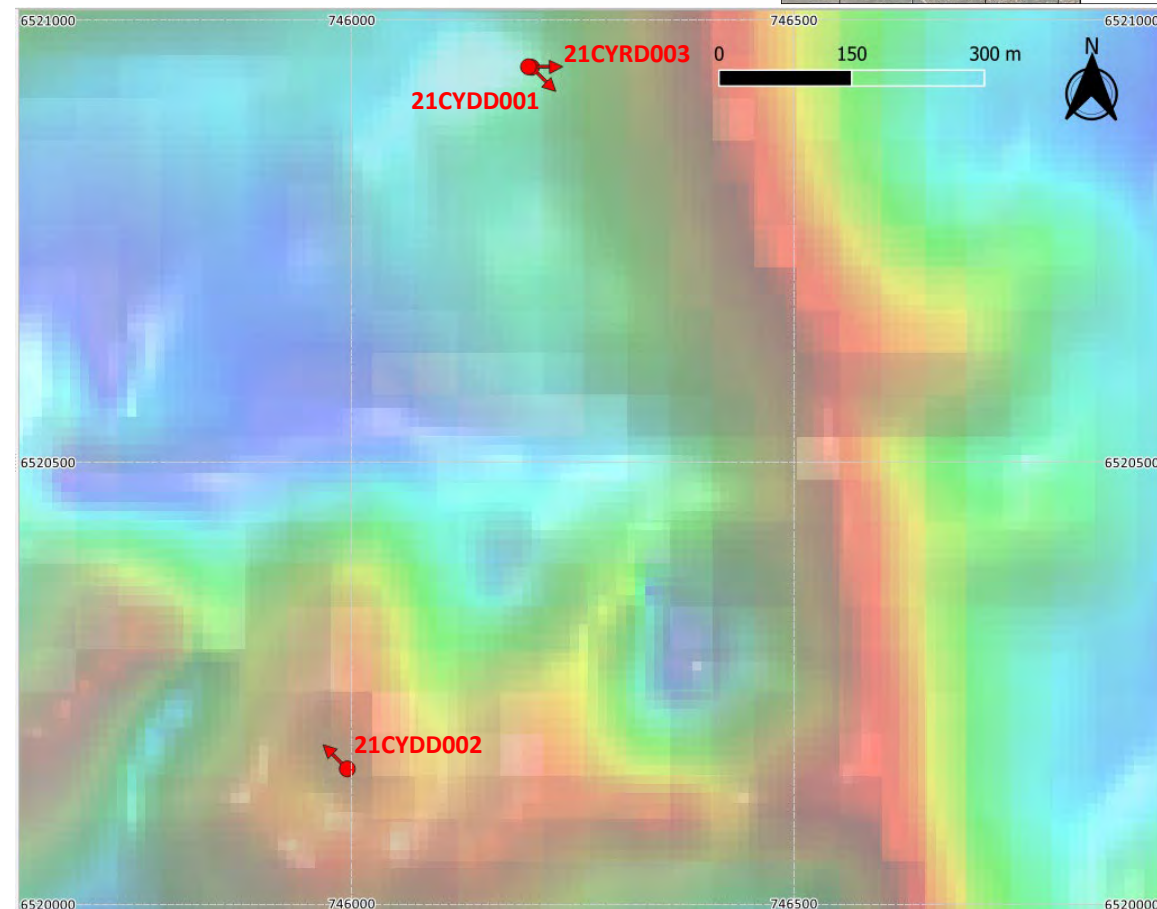
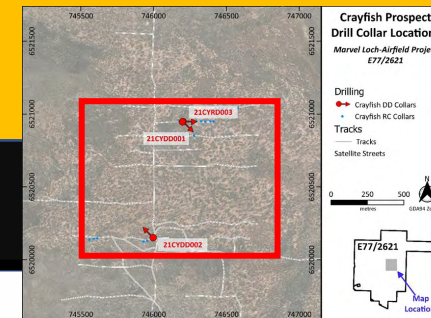
- Drilling intersected:
  - Variably silica altered, gneissic amphibolite with abundant pegmatite veining;



## CRAYFISH DIAMOND DRILLING

### 21CYRD003 & 21CYDD001

- Drilling intersected:
  - Variably silica altered, gneissic amphibolite with abundant pegmatite veining;
  - Garnet altered amphibolite with abundant quartz +- pegmatite veining;



# KULA

## MARVEL LOCH – AIRFIELD PROJECT

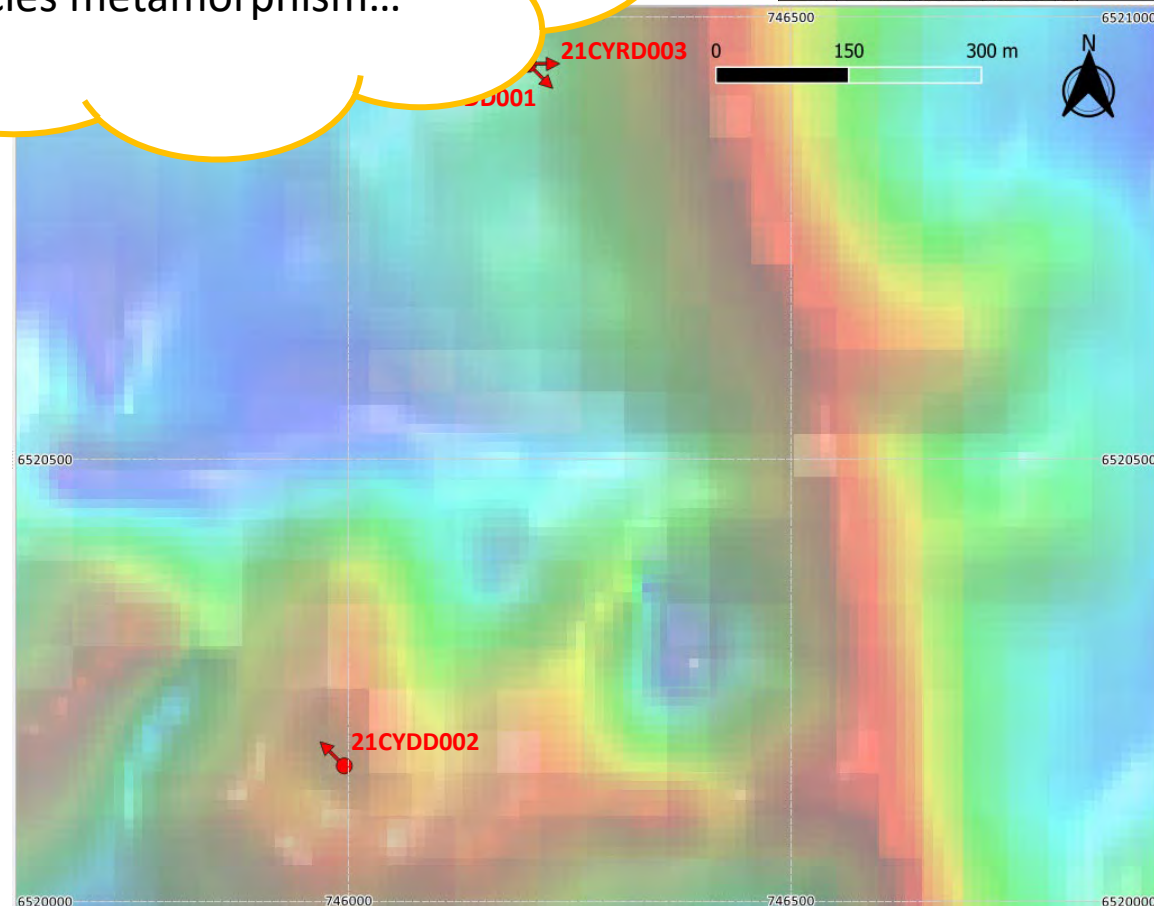
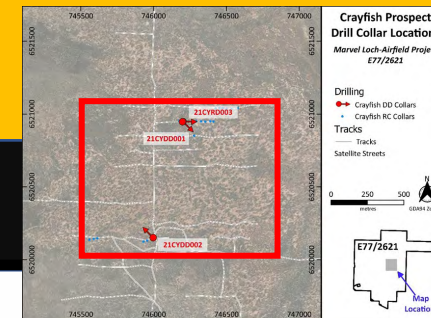
### CRAYFISH DIAMOND DRILLING

#### 21CYRD003 & 21CYDD001

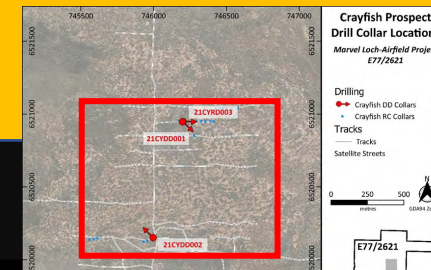
- Drilling intersected:
  - Variably silica altered amphibolite with abundant pegmatite veining throughout;
  - Garnet altered amphibolite with abundant quartz +/- pegmatite veining throughout;



Didn't expect to get garnet considering the amphibolite facies metamorphism...

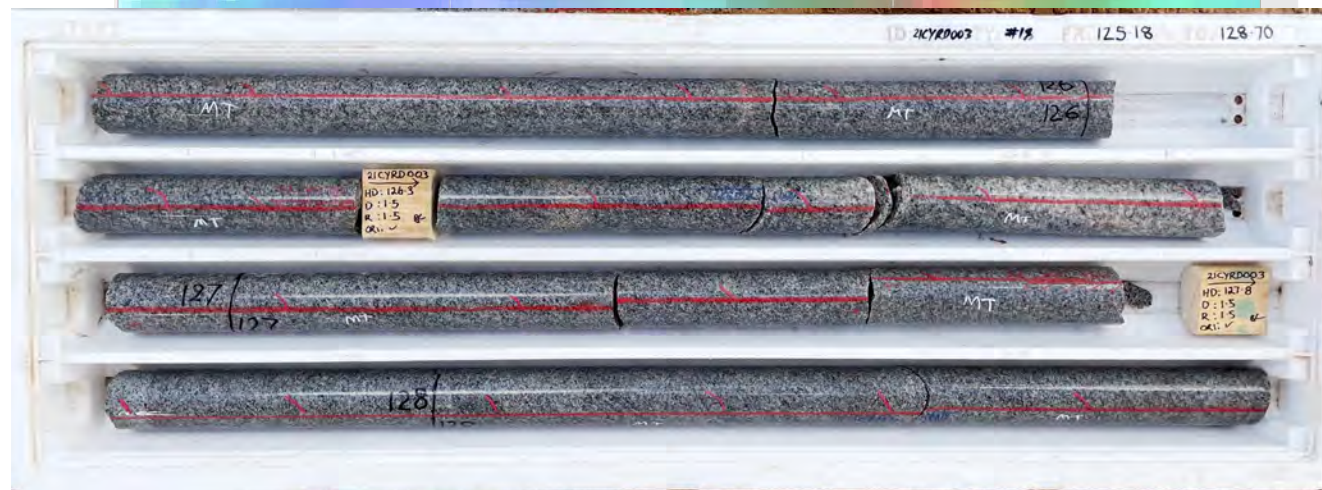


## CRAYFISH DIAMOND DRILLING



### 21CYRD003 & 21CYDD001

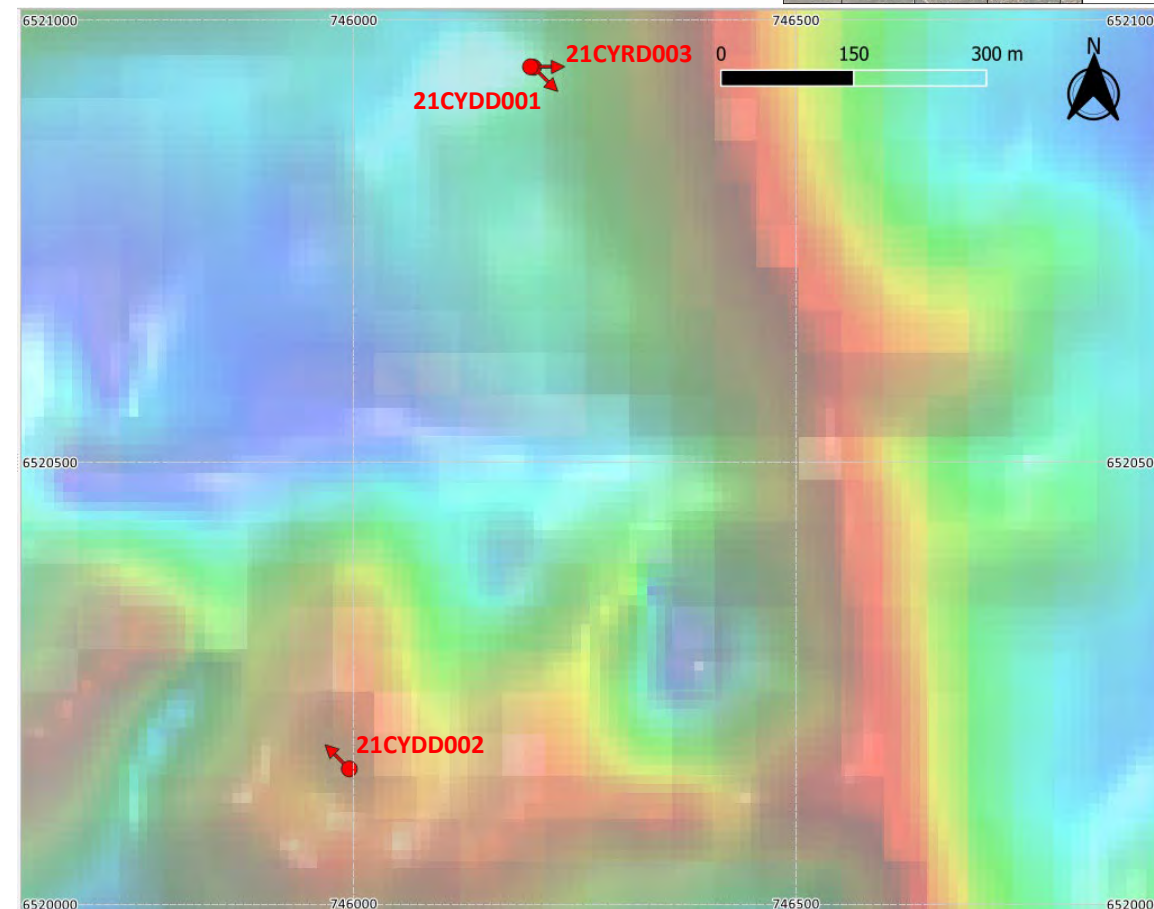
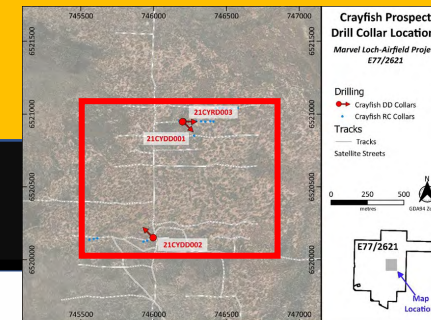
- Drilling intersected:
  - Variably silica altered, gneissic amphibolite with abundant pegmatite veining;
  - Garnet altered amphibolite with abundant quartz +- pegmatite veining;
  - 1-2% disseminated sulphides (Py + Cpy) in intensely silica flushed, moderately sericite altered amphibolite (or so we thought at the time)....



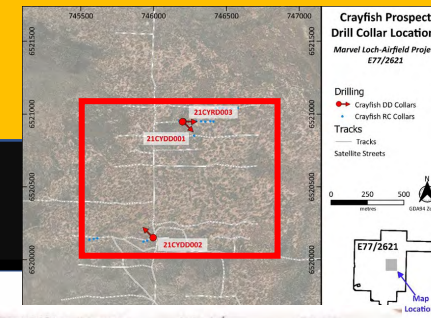
### CRAYFISH DIAMOND DRILLING

#### 21CYDD002

- Collared in the south of the prospect area, where RC/AC holes intersected more typical amphibolite
- I wanted to investigate the interesting fold-like features resolved in the magnetics.



## CRAYFISH DIAMOND DRILLING



### 21CYDD002

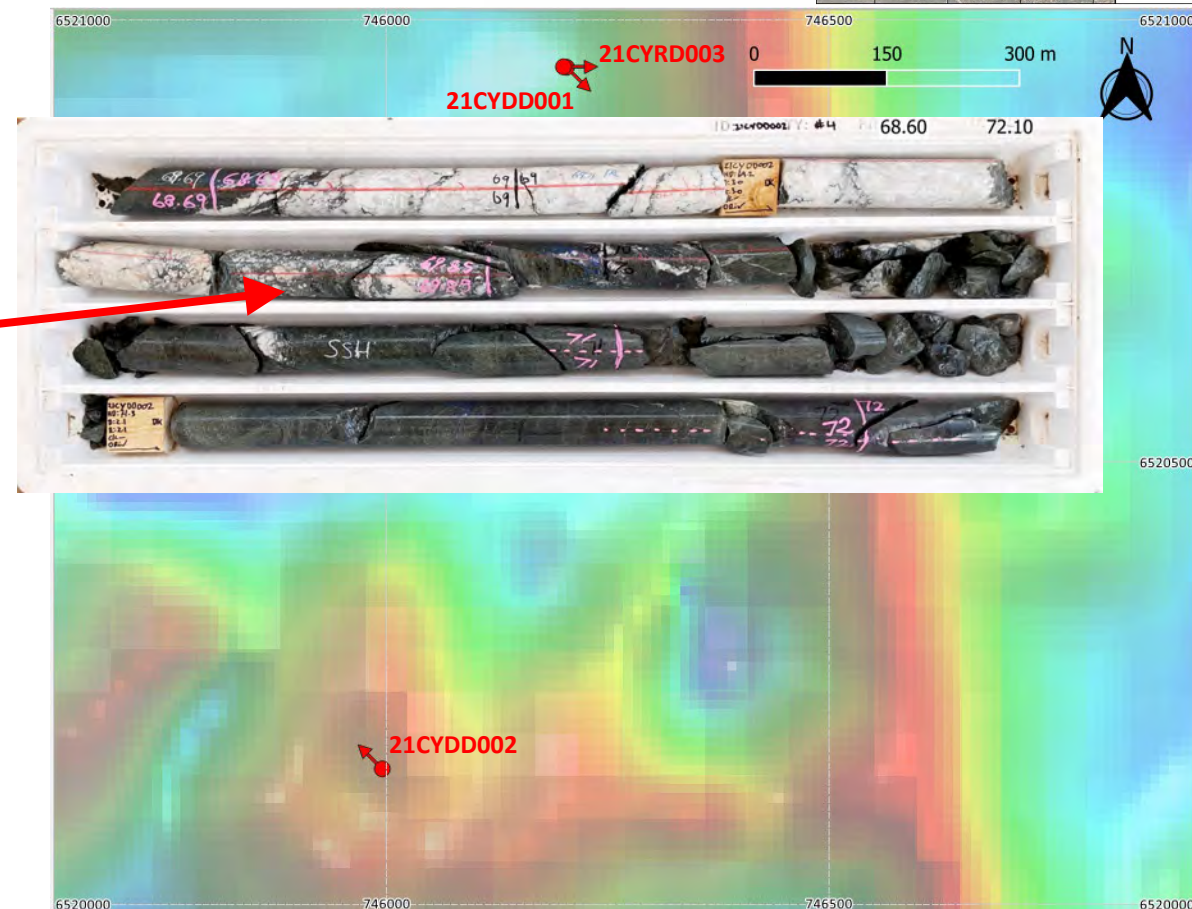
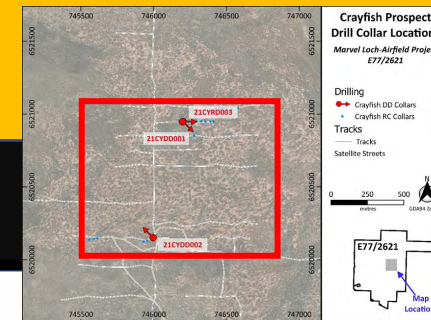
- Drilling intersected:
  - Amphibolite with variable quartz-veining, fracturing and patches of weak silica alteration;



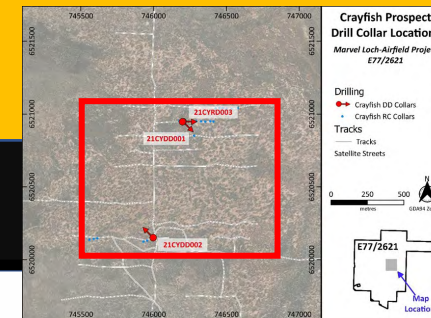
## CRAYFISH DIAMOND DRILLING

### 21CYDD002

- Drilling intersected:
  - Amphibolite with variable quartz-veining, fracturing and patches of weak silica alteration;
  - Thicker, multi-stage coarse-grained quartz veins with evidence of brittle-ductile deformation (sheared brecciation fabric proximal to broken core);

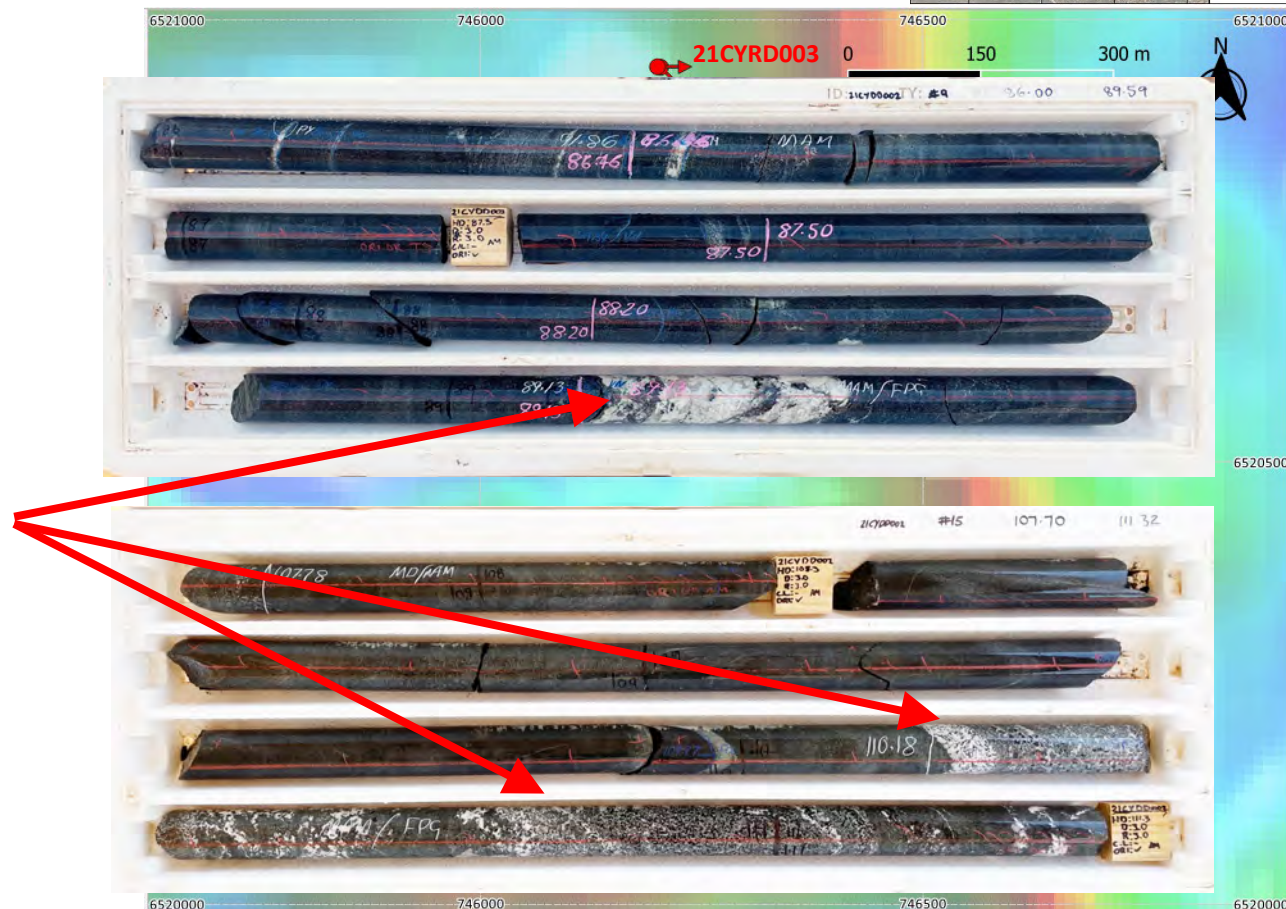


## NOV2021: CRAYFISH DD & BOOMERANG RC



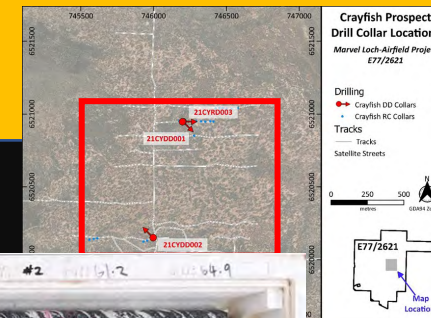
### 21CYDD002

- Drilling intersected:
  - Amphibolite with variable quartz-veining, fracturing and patches of weak silica alteration;
  - Thicker, multi-stage coarse-grained quartz veins with evidence of brittle-ductile deformation (sheared brecciation fabric proximal to broken core);
  - Pegmatitic veining (felsic to intermediate composition);



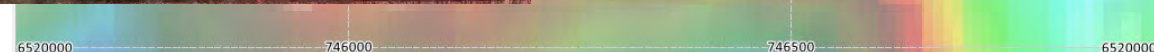
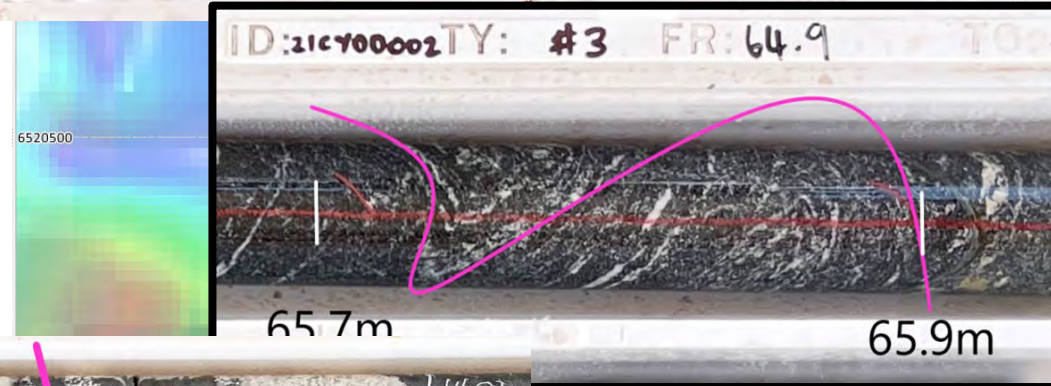


## NOV2021: CRAYFISH DD & BOOMERANG RC

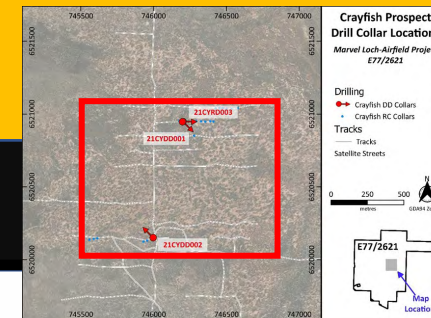


### 21CYDD002

- Drilling intersected:
  - Amphibolite with variable quartz-veining, fracturing and patches of weak silica alteration;
  - Thicker, multi-stage coarse-grained quartz veins with evidence of brittle-ductile deformation (sheared brecciation fabric proximal to broken core);
  - Pegmatitic veining (felsic to intermediate composition);
  - Visible evidence of folding within the amphibolite unit, with...



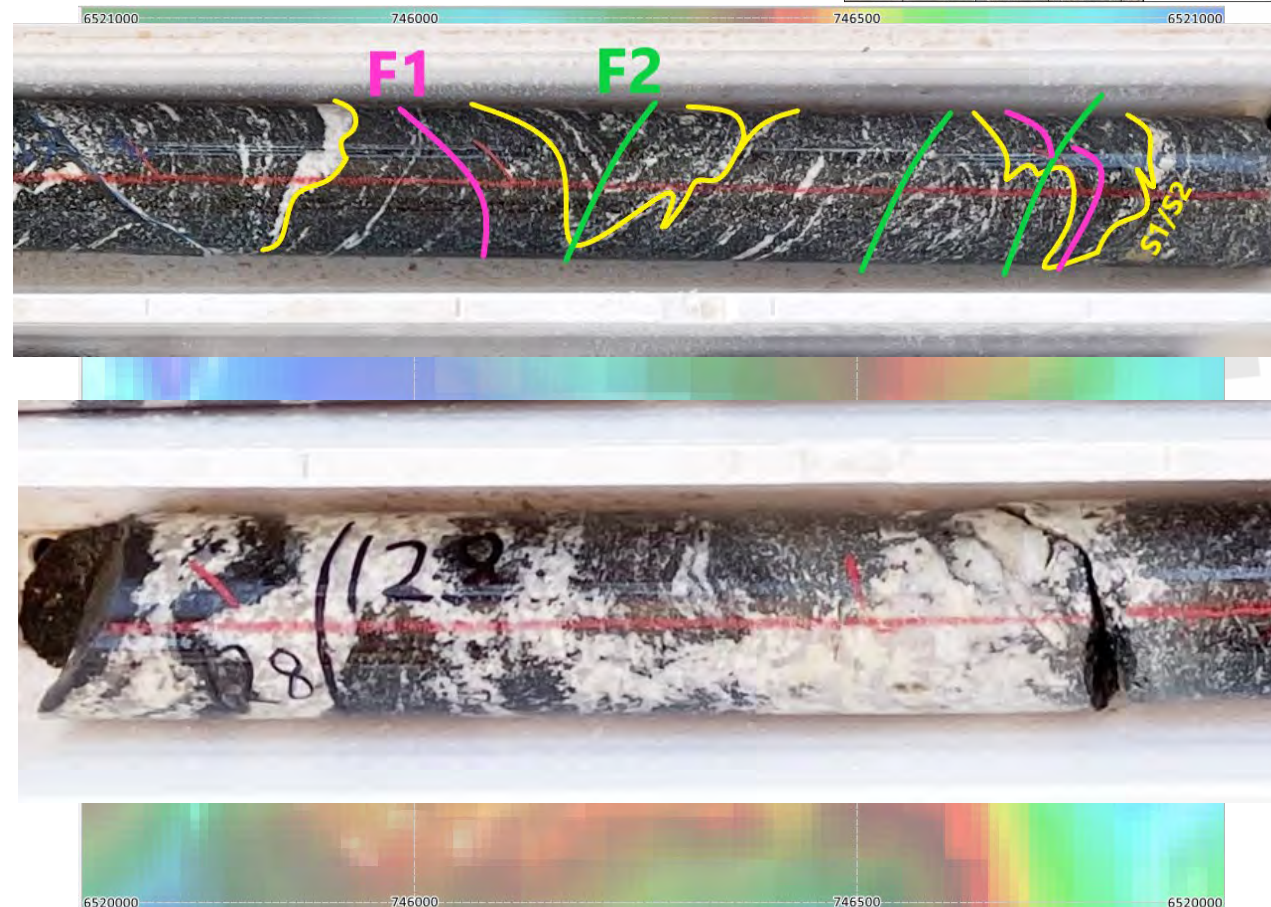
## NOV2021: CRAYFISH DD & BOOMERANG RC



### 21CYDD002

- Drilling intersected:
  - Amphibolite with variable quartz-veining, fracturing and patches of weak silica alteration;
  - Thicker, multi-stage coarse-grained quartz veins with evidence of brittle-ductile deformation (sheared brecciation fabric proximal to broken core);
  - Pegmatitic veining (felsic to intermediate composition);
  - Visible evidence of folding within the amphibolite unit, with...

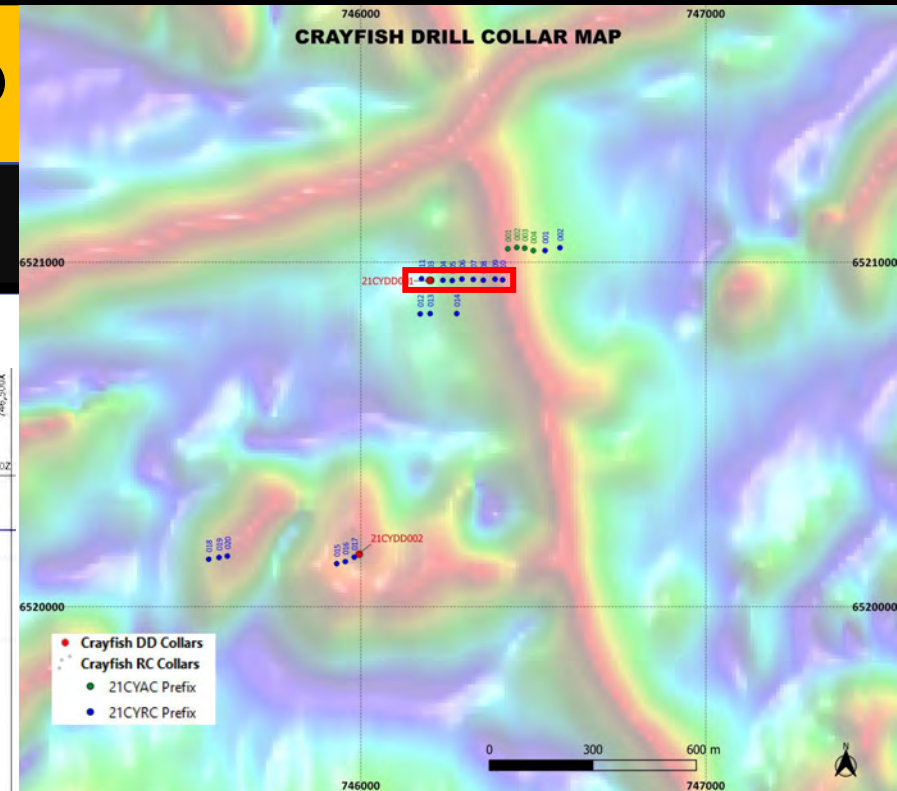
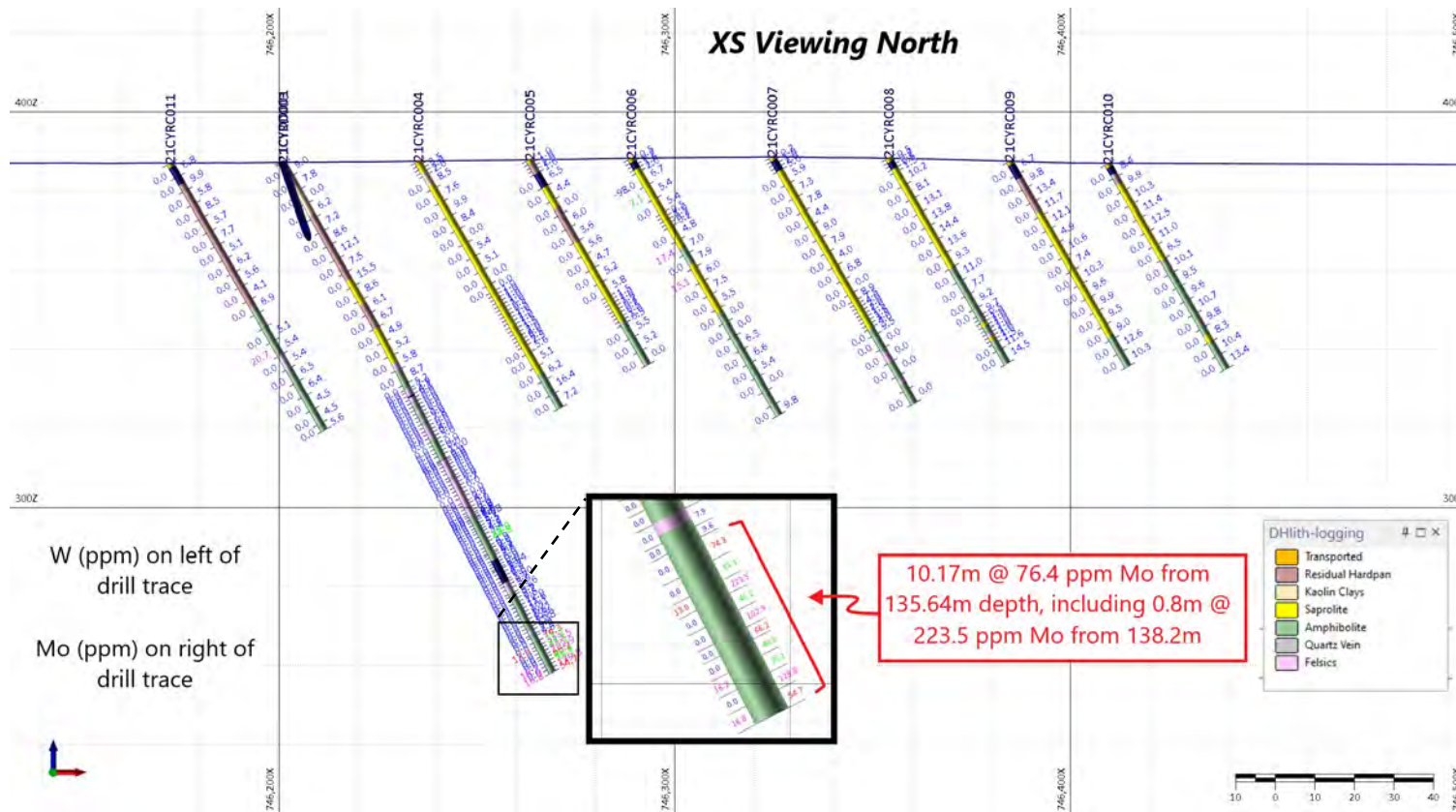
... not just ONE, but TWO separate fold events apparent...



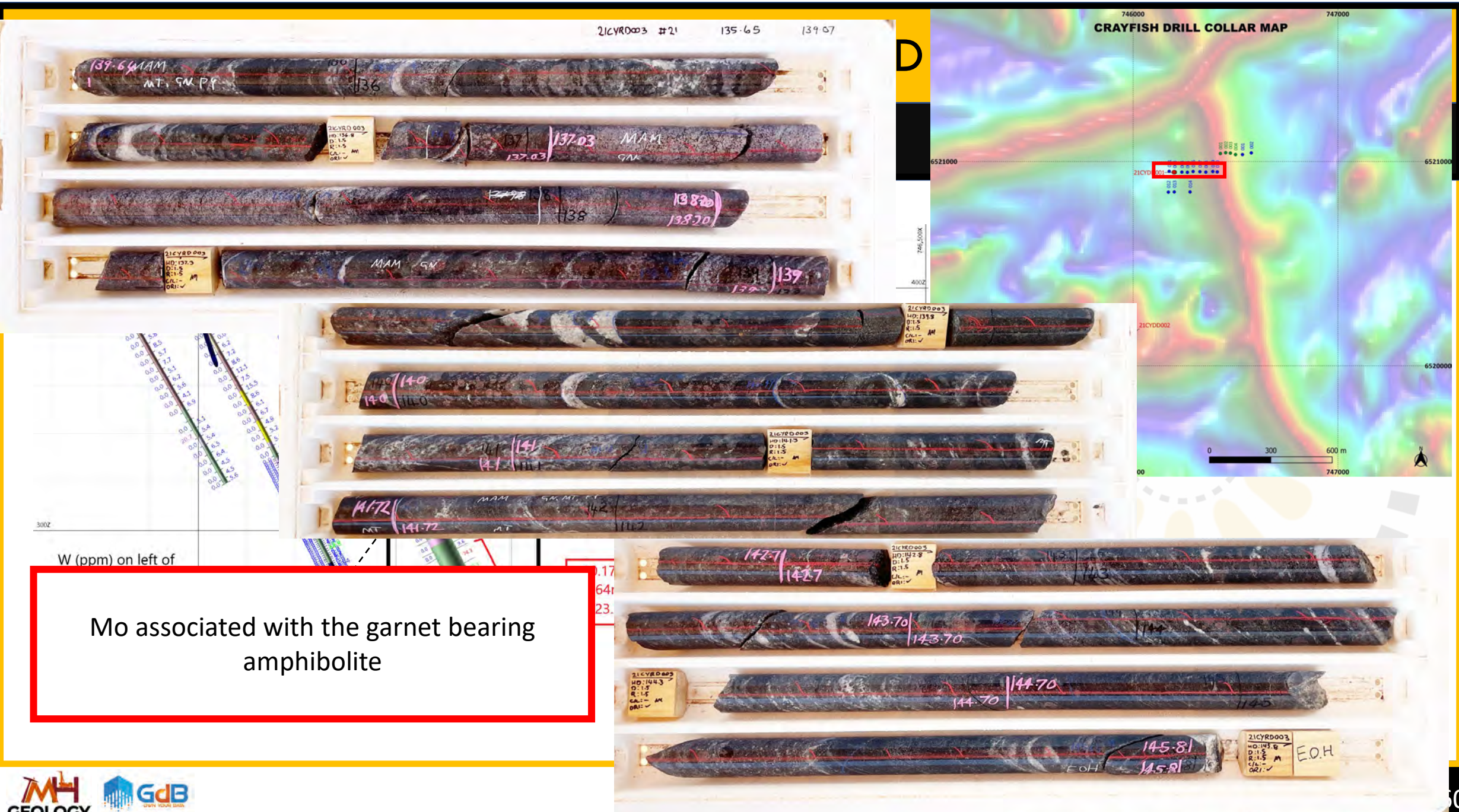
# KULA

# MARVEL LOCH – AIRFIELD

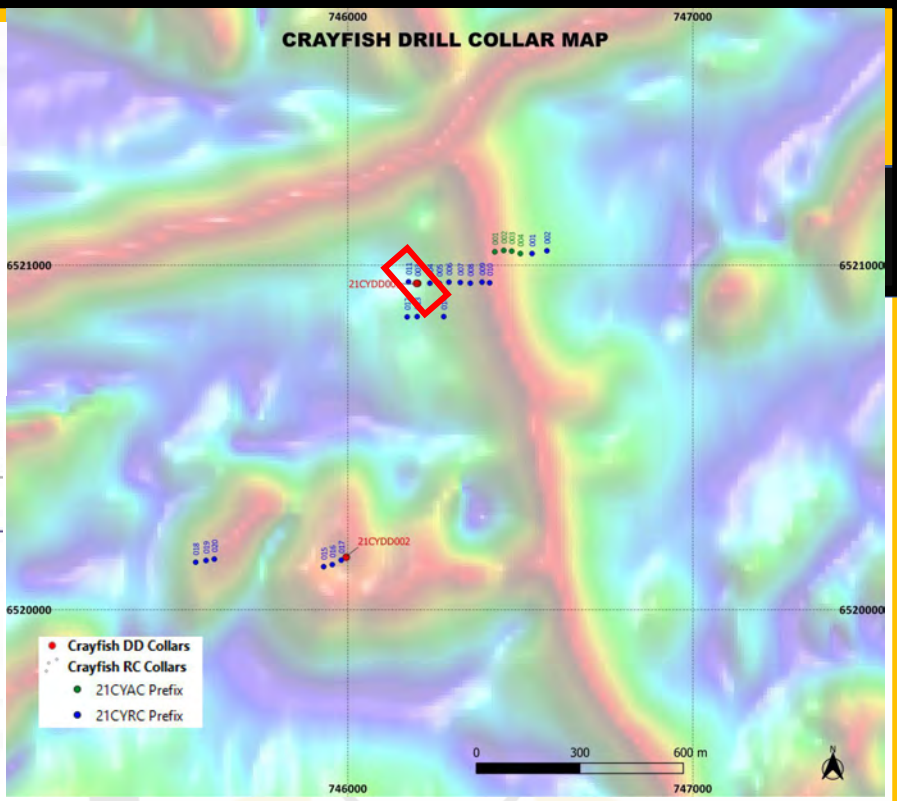
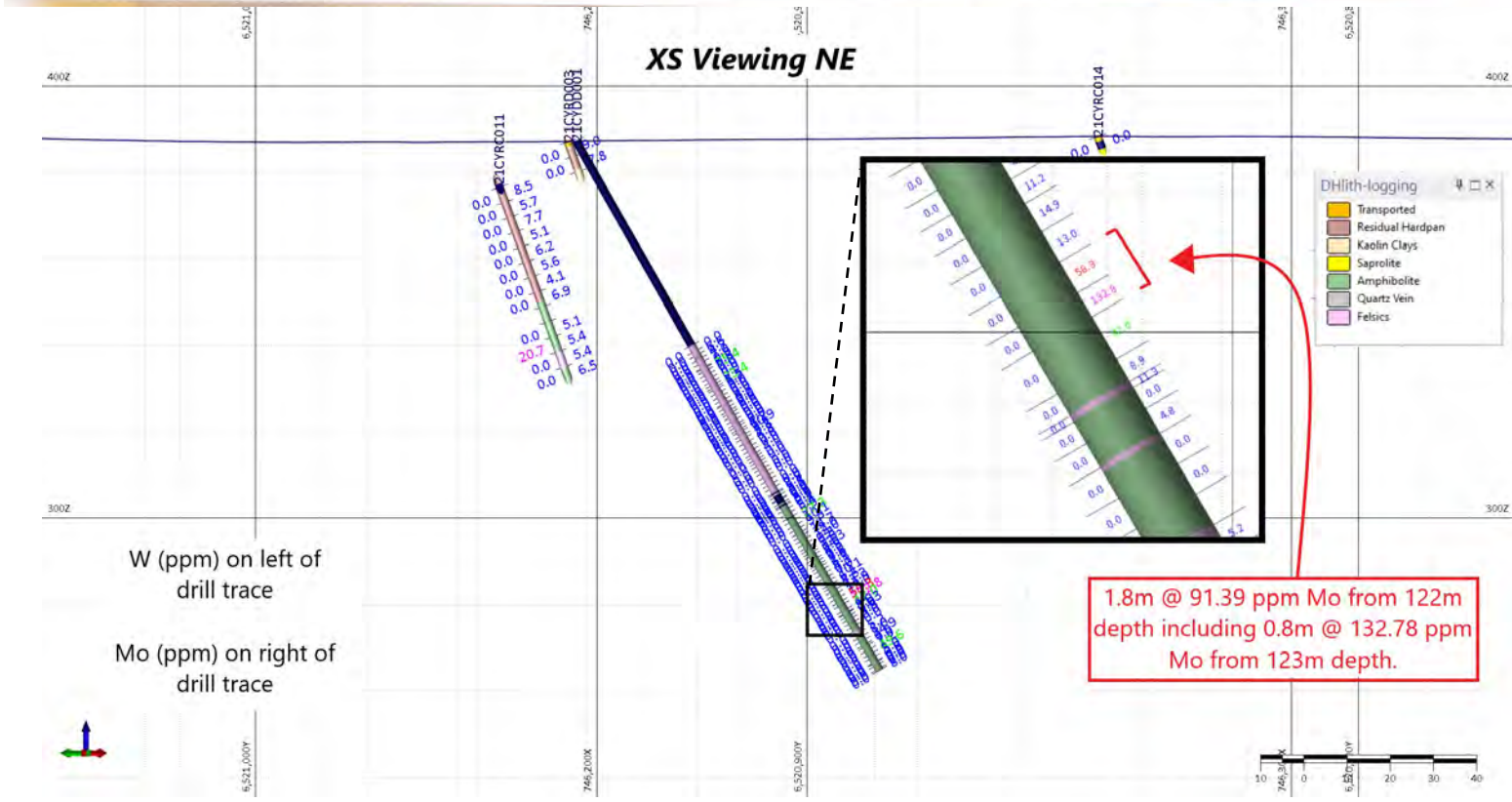
## RESULTS FROM DRILLING?



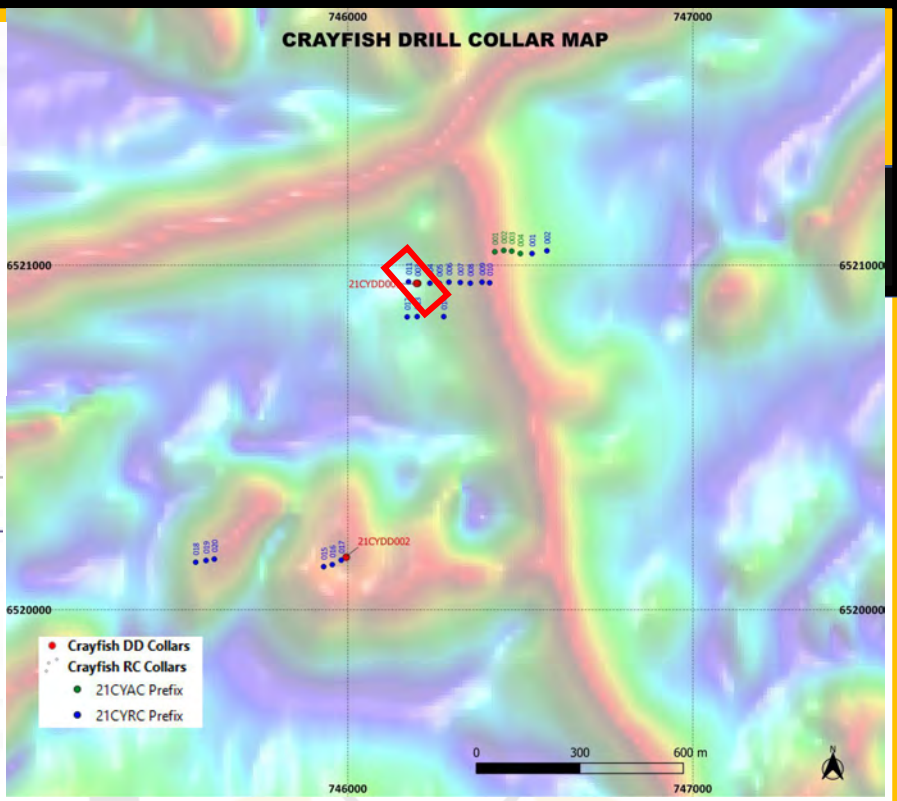
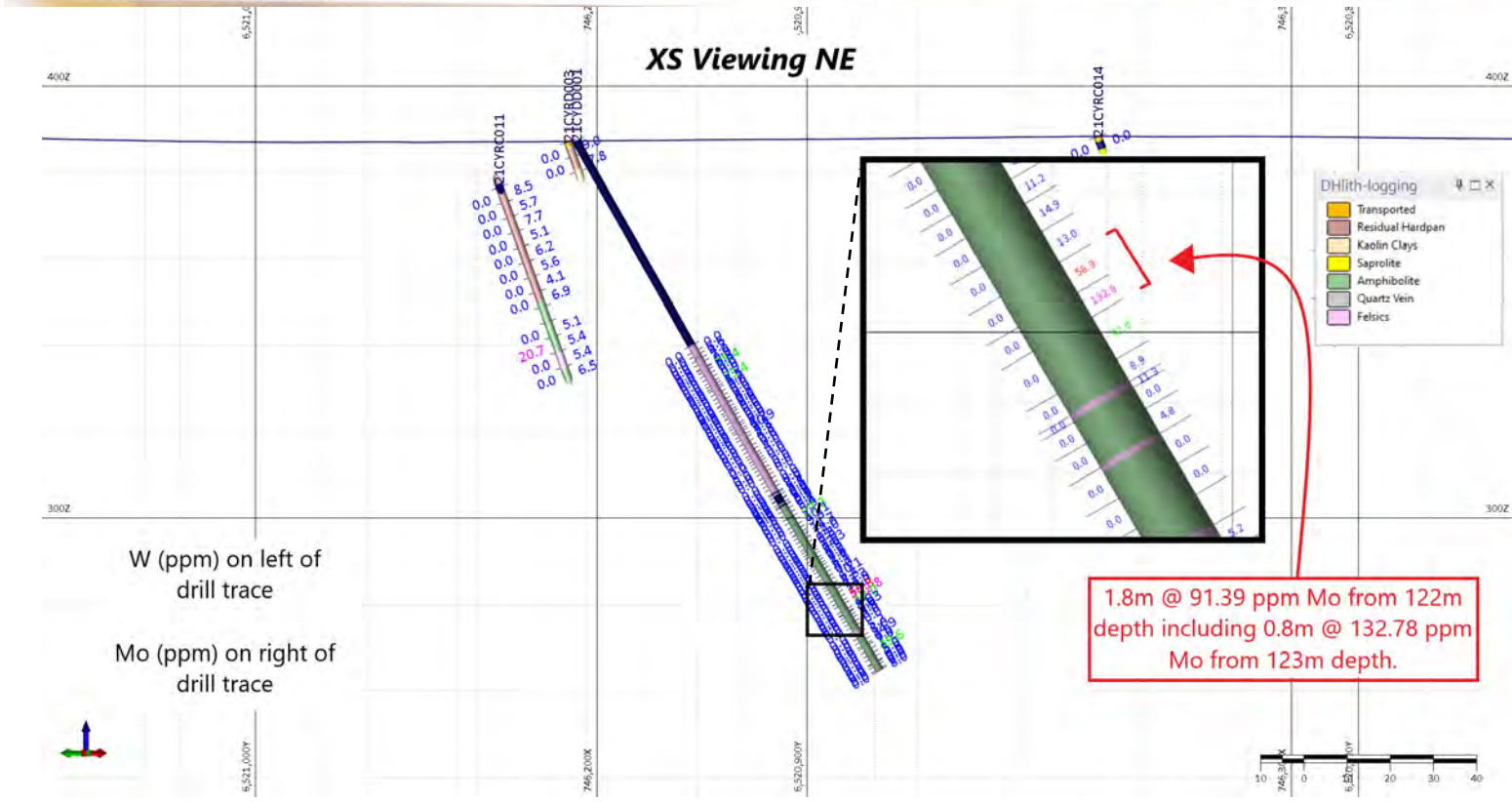
- Coincident W-Mo enrichment in 21CYRD003



Mo associated with the garnet bearing amphibolite



- Mo enrichment in 21CYDD001 ...
- In garnet bearing amphibolite

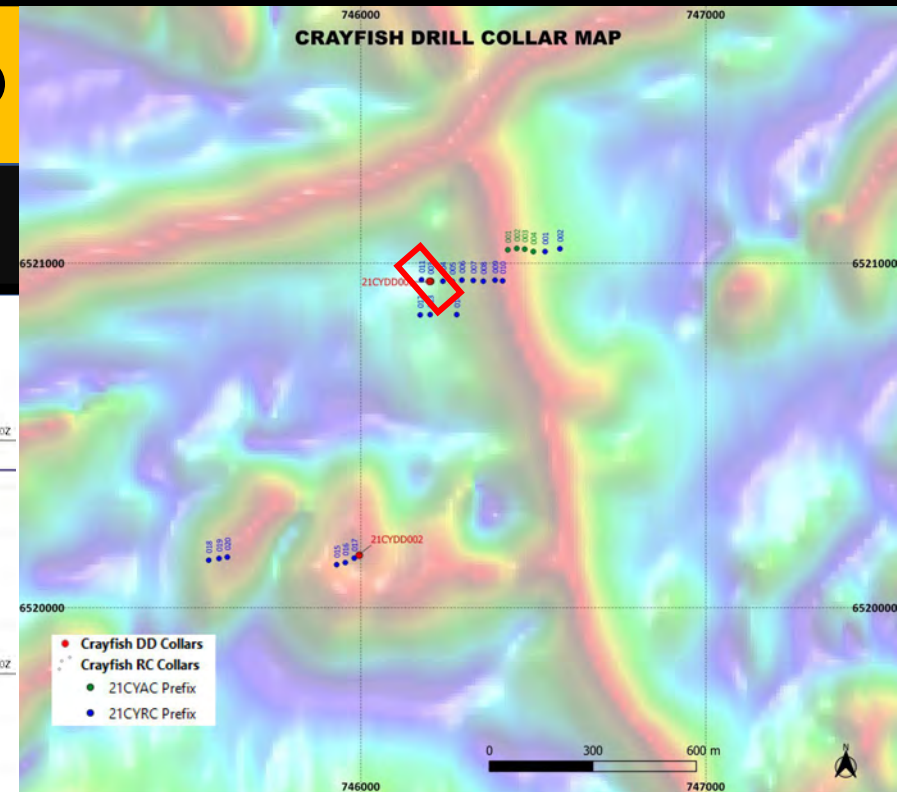
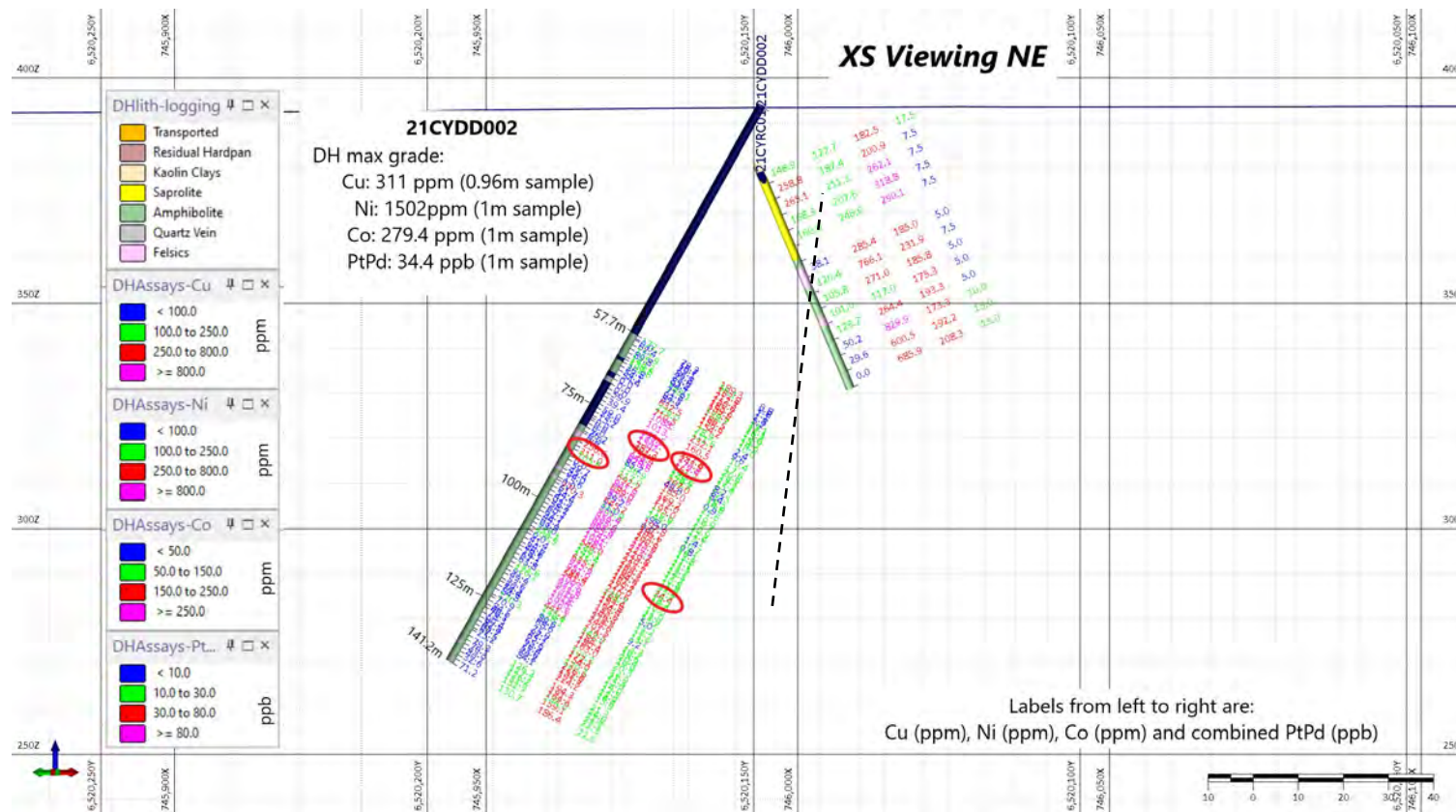


- Mo enrichment in 21CYDD001 ...  
In garnet bearing amphibolite

# KULA

## MARVEL LOCH – AIRFIELD

### RESULTS FROM DRILLING?



- A couple of zones of coincident Cu-Ni-Co-Pt-Pd values which I consider interesting in 21CYDD002
- We need to do a bit more work to understand these values in context of the geology



# KULA

## MARVEL LOCH – A

### NOV2021: CRAYFISH DD & BOOMER

BUT... we had none of this info when the RC rig rolled up about halfway through drilling of the first diamond hole!

... and at that stage, the core was just plain confusing to us!

Umm...  
Yeah I've no idea  
either

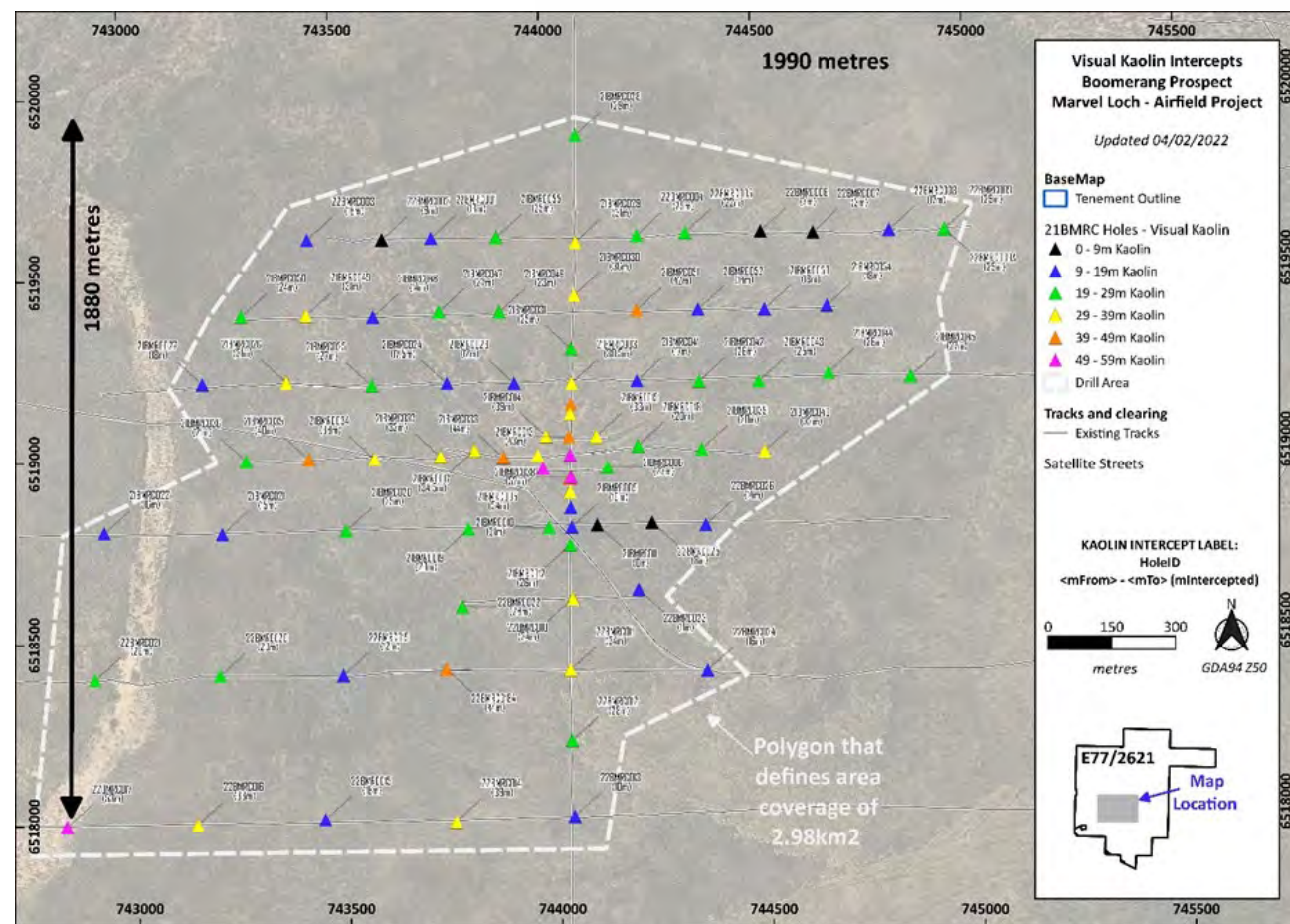




## BOOMERANG RC DRILLING

- Nov '21 – Jan '22: RC Drilling at Boomerang:
  - 5,050m in 78\* holes completed
  - 24 drill days in 3 blocks of drilling
  - 2.98km<sup>2</sup> surface area covered with drilling

\* Total holes do not include the 3 holes which were abandoned due to drilling issues, and recollared on the same pad.



# KULA

## MARVEL LOCK

### BOOMERANG RC DRILLING

Drilling intersected:

- Kaolin (duh!);



# KULA

## MARVEL LOCH – AIRFIELD PROJECT

### BOOMERANG RC DRILLING

Drilling intersected:

- Kaolin (duh!);
- Amphibolite
  - Typical amphibolite as we all know it;



# KULA

## MARVEL LOCH – AIRFIELD PROJECT

### BOOMERANG BOON

Drilling intersects

- Kaolin (du)
- Amphibolite

Although.... To be truthful...  
Not a whole lot of typical  
amphibolite was drilled

Typical amphibolite as we all know it;



## BOOMERANG RC DRILLING

Drilling intersected:

- Kaolin (duh!);
- Amphibolite
  - Typical amphibolite as we all know it;
  - The intensely silica flushed amphibolite with trace sulphides;



# KULA

## BOOMER

Could that be some form of intrusive though? It doesn't look like amphibolite?

Drilling intersected:

- Kaolin (duh!);
- Amphibolite
  - Typical amphibolite as we all know it;
  - The intensely silica flushed amphibolite with trace sulphides;



# KULA

## BOOMER

Ahhh... there's NO feldspar!  
Wow. That's so weird!

Drilling intersected:

- Kaolin (duh!);
- Amphibolite
  - Typical amphibolite as we all know it;
  - The intensely silica flushed amphibolite with trace sulphides;



### BOOMERANG RC DRILLING

Drilling intersected:

- Kaolin (duh!);
- Amphibolite
  - Typical amphibolite as we all know it;
  - The intensely silica flushed amphibolite with trace sulphides;
- Granitoid (?).. Or the closest thing to granite I've seen in the drilling we've done!



Fairly accurate representation of my face when we hit this about 80 drillholes in...





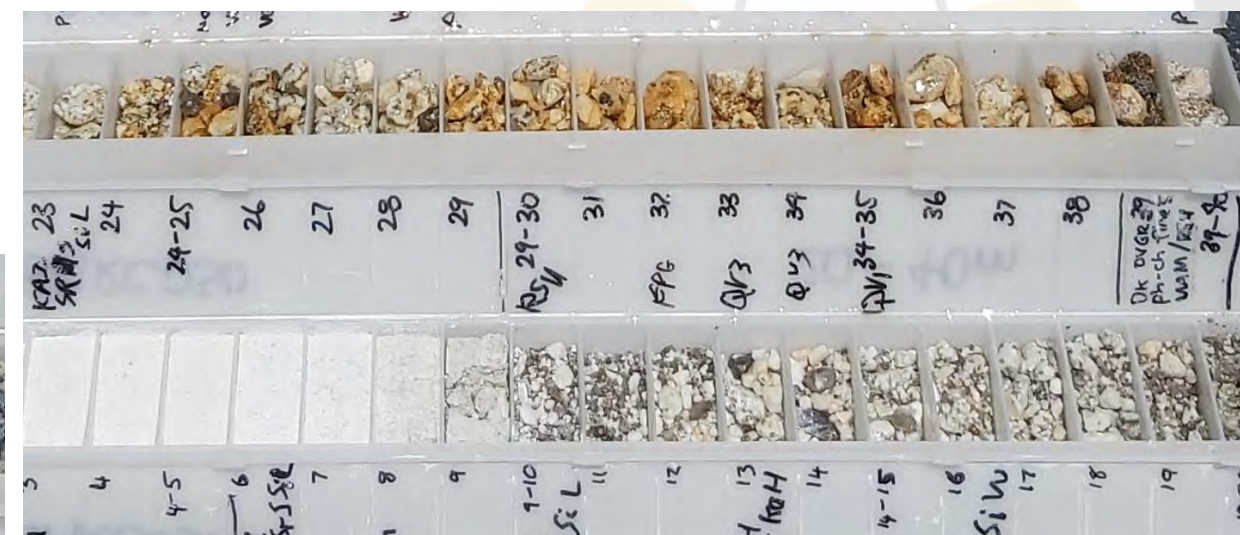
# KULA

## MARVEL LOCH – AIRFIELD PROJECT

### BOOMERANG RC DRILLING

Drilling intersected:

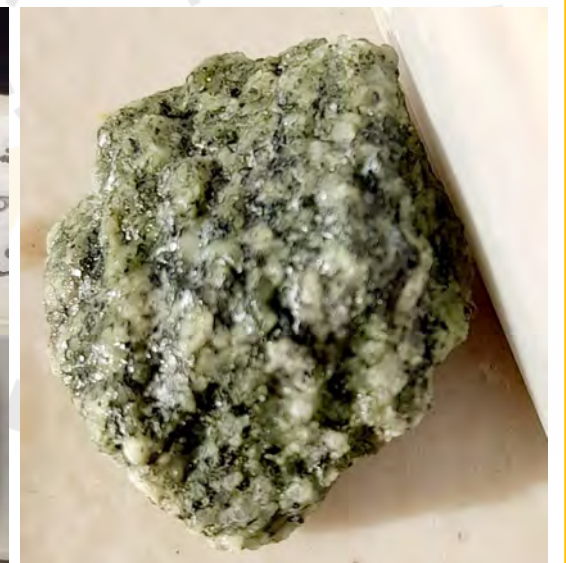
- Kaolin (duh!);
- Amphibolite
  - Typical amphibolite as we all know it;
  - The intensely silica flushed amphibolite with trace sulphides;
- Granitoid (?). Or the closest thing to granite I've seen in the drilling we've done!
- A lot of pegmatite veining



### BOOMERANG RC DRILLING

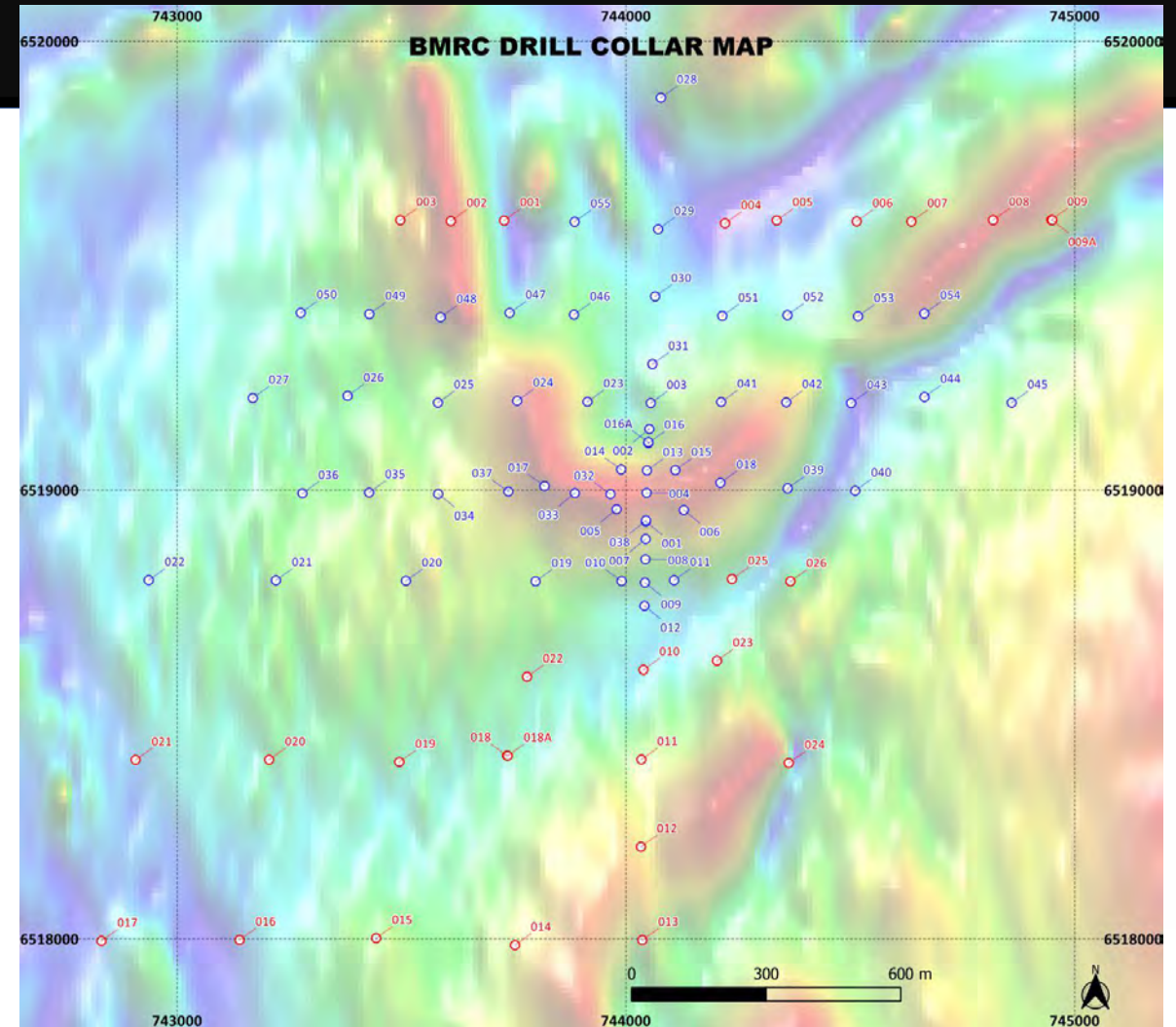
Drilling intersected:

- Kaolin (duh!);
- Amphibolite
  - Typical amphibolite as we all know it;
  - The intensely silica flushed amphibolite with trace sulphides;
- Granitoid (?).. Or the closest thing to granite I've seen in the drilling we've done!
- A lot of pegmatite veining;
- Silica-sericite-fuchsite alteration with abundant arsenopyrite..



### RESULTS FROM DRILLING?

- Aside from the 93.3Mt Kaolin resource @ Boomerang....

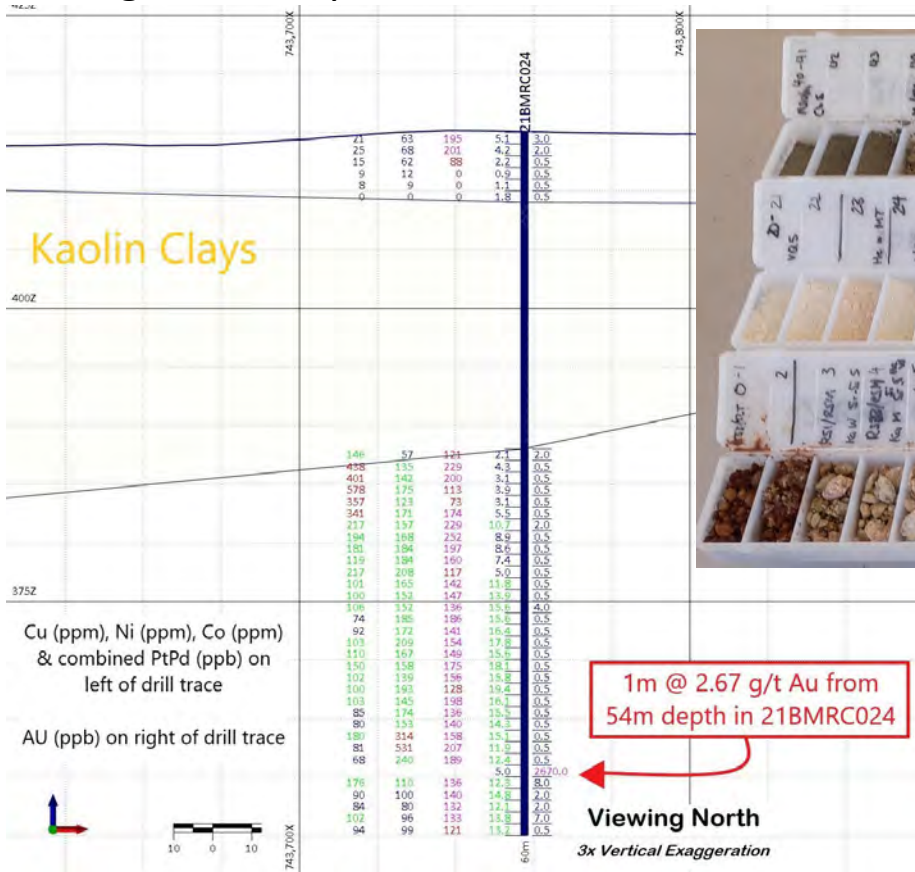


# KULA

## MARVEL LOCH – AIRFIELD PROJECT

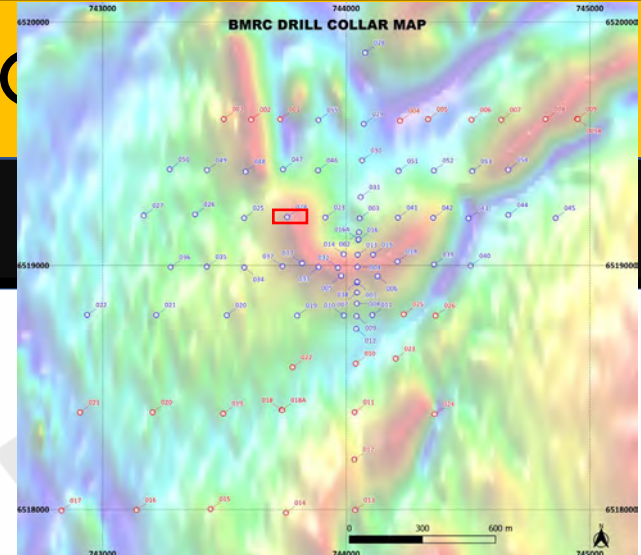
### RESULTS FROM DRILLING?

- We got intercepts for



1m @ 2.67 g/t Au from 54m depth in 21BMRC024

Viewing North  
3x Vertical Exaggeration



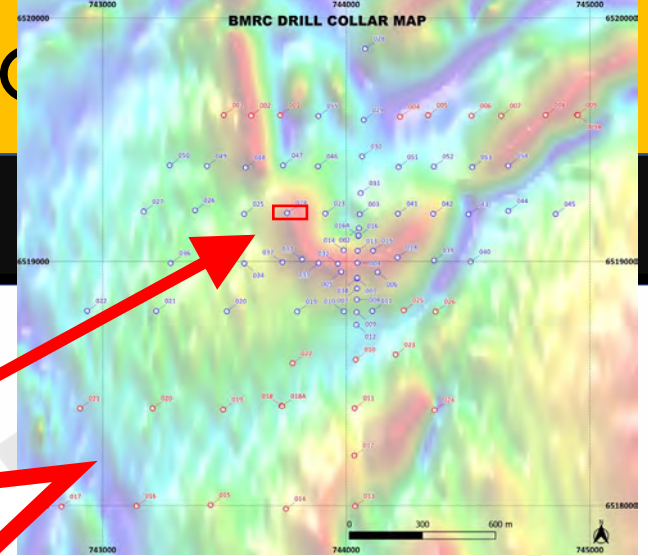
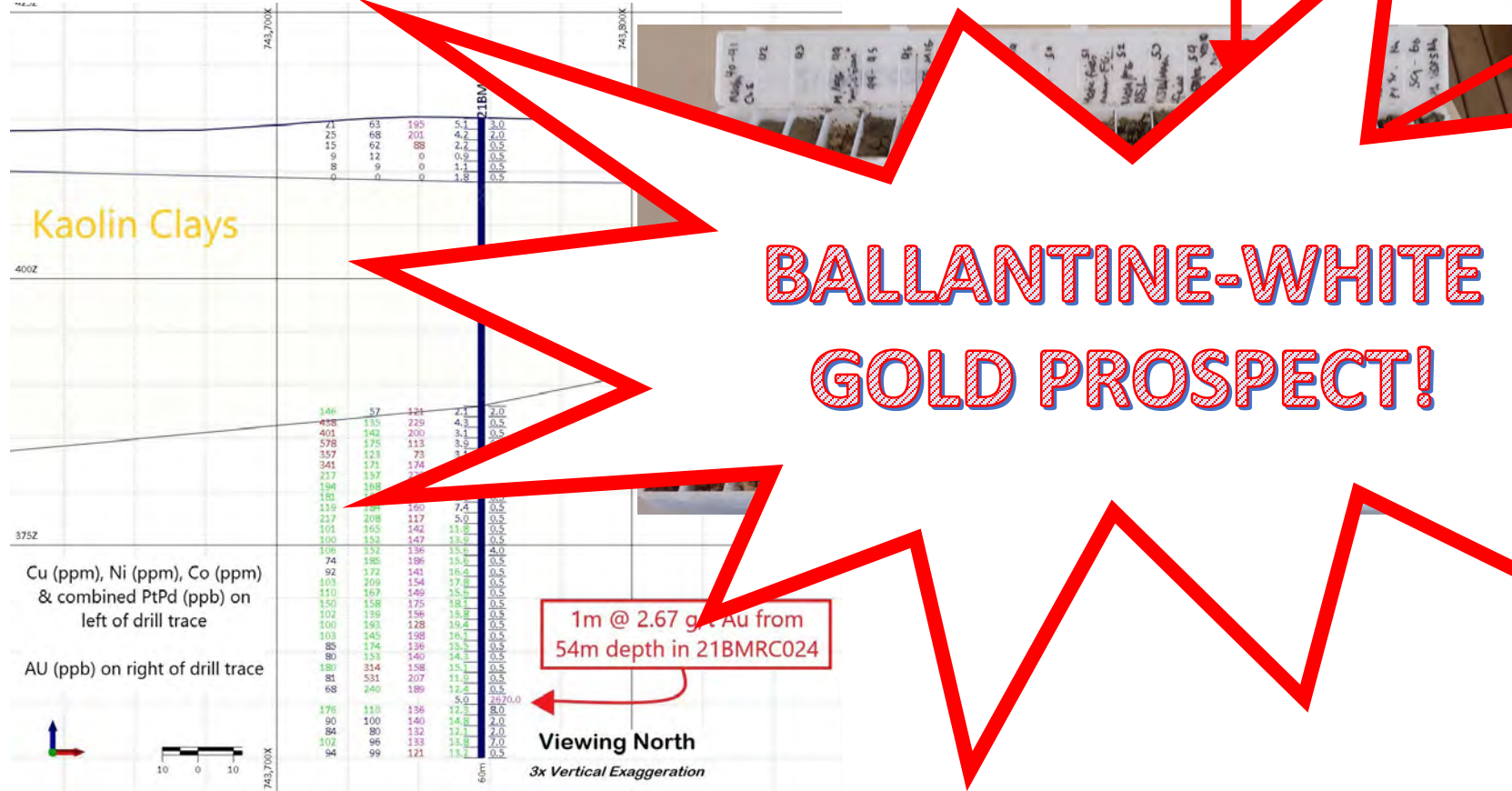
- Au (21BMRC024)

# KULA

## MARVEL LOCH – AIRFIELD PROJECT

### RESULTS FROM DRILLING?

- We got intercepts for:



**BALLANTINE-WHITE  
GOLD PROSPECT!**

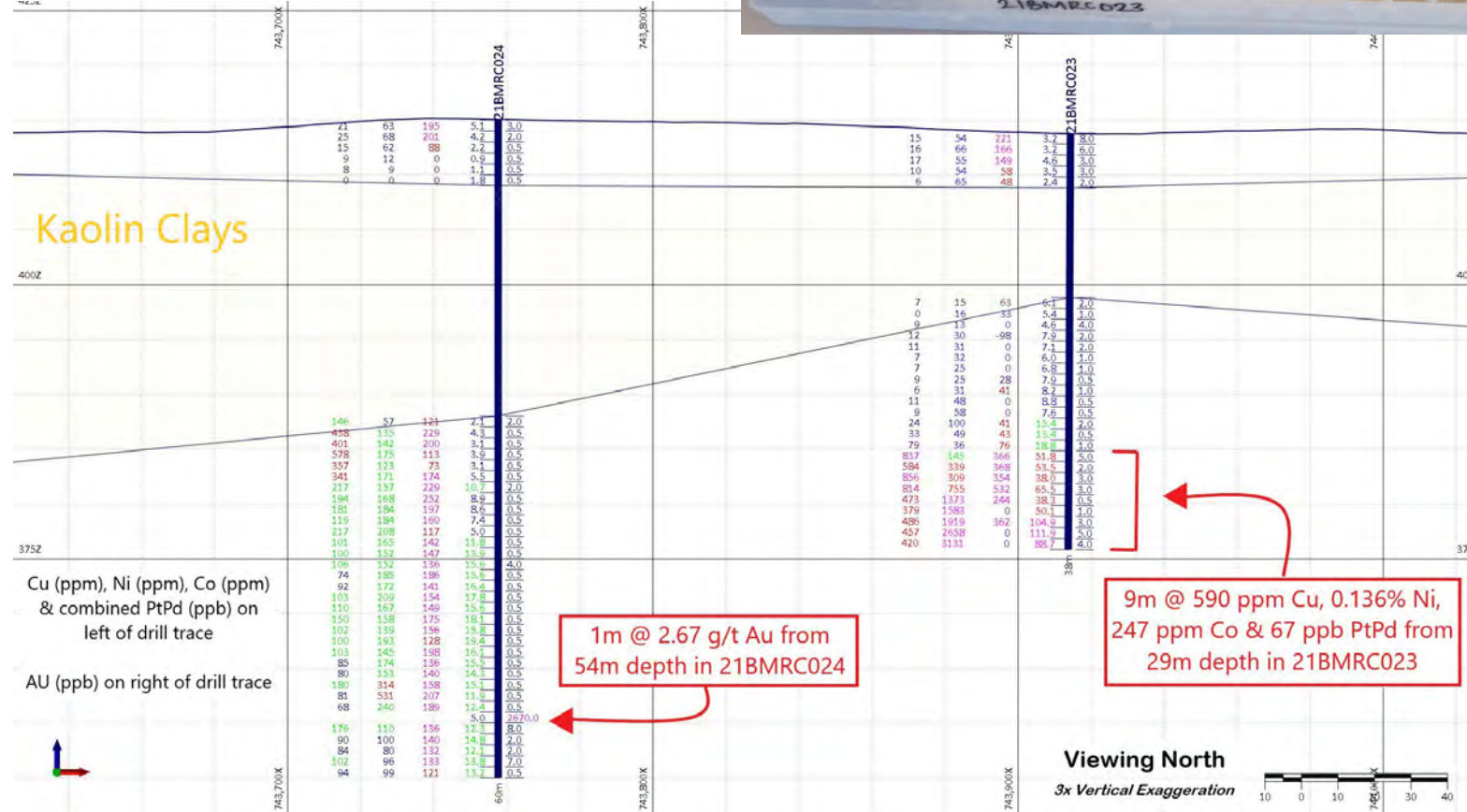
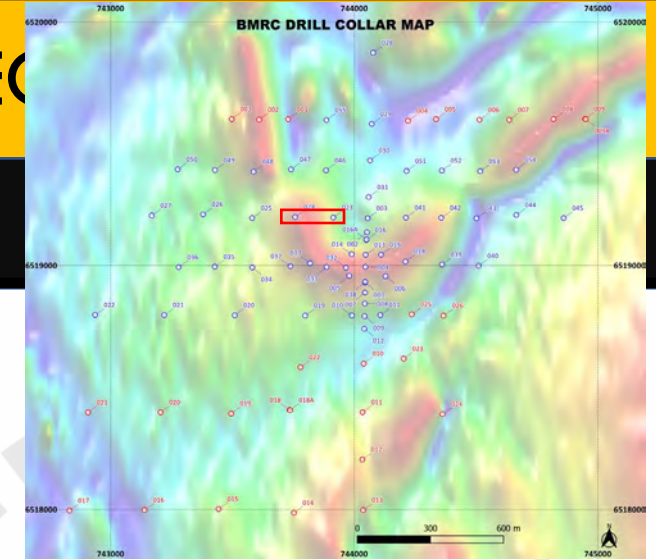
**AU (21BMRC024)**

# KULA

MAR

## RESULTS FROM DRILLING

- We got intercepts for:

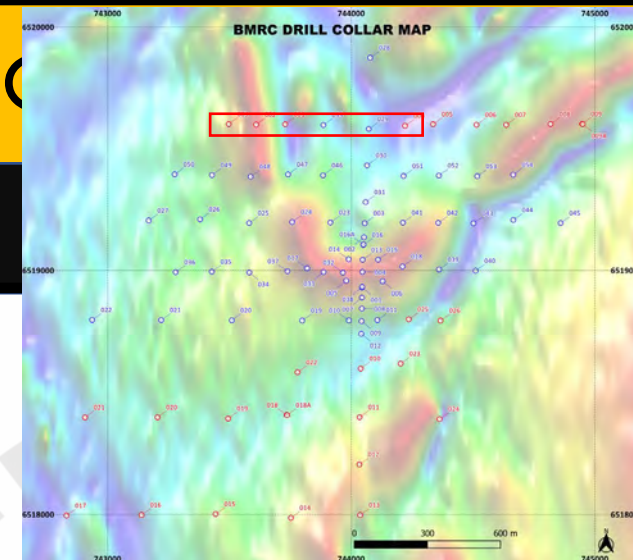
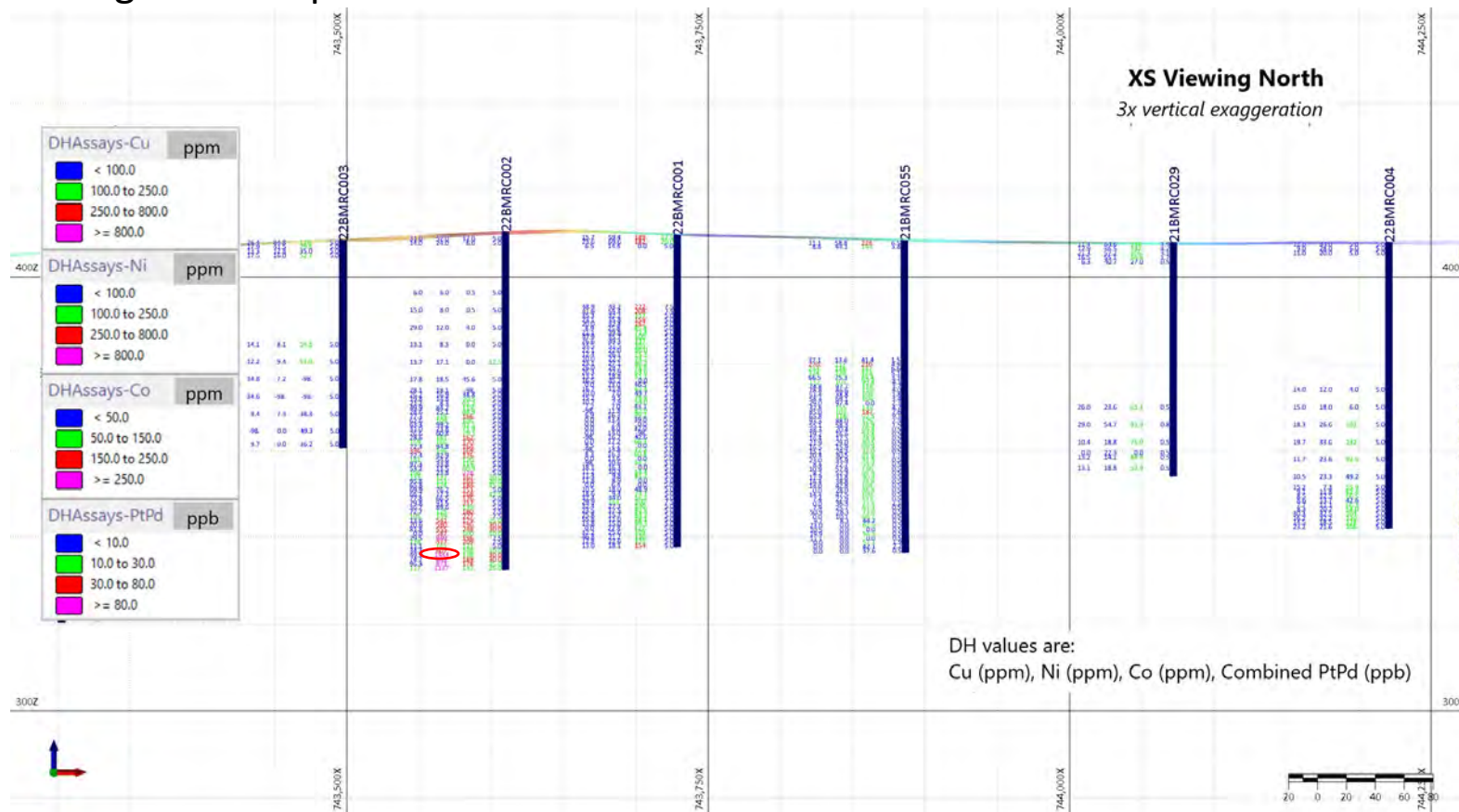


- Au (21BMRC024)
- Cu-Ni-Co-Pt-Pd (21BMRC023)

Note: 21BMRC023 was abandoned in smectitic clay.

## RESULTS FROM DRILLING?

- We got intercepts for:



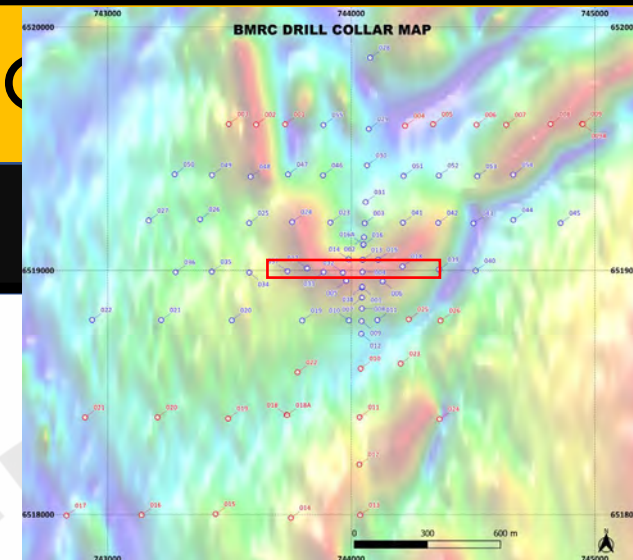
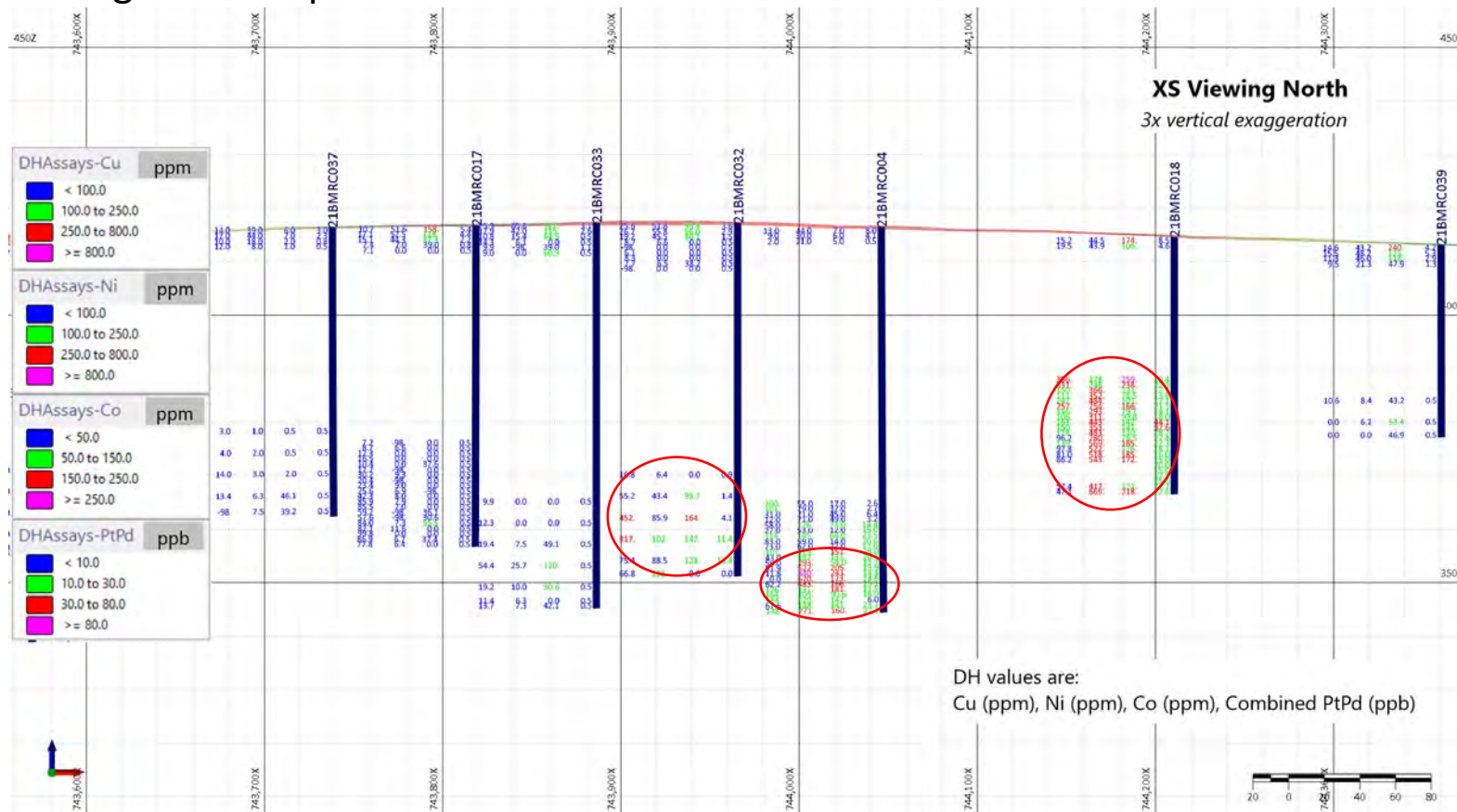
- Au (21BMRC024)
- Cu-Ni-Co-Pt-Pd (21BMRC023)

In fact, there are other interesting Cu-Ni-Co-Pt-Pd values around...

- 22BMRC002 max of 0.14% Ni (1m) with elevated Cu, Co & PtPd downhole as well

### RESULTS FROM DRILLING?

- We got intercepts for:



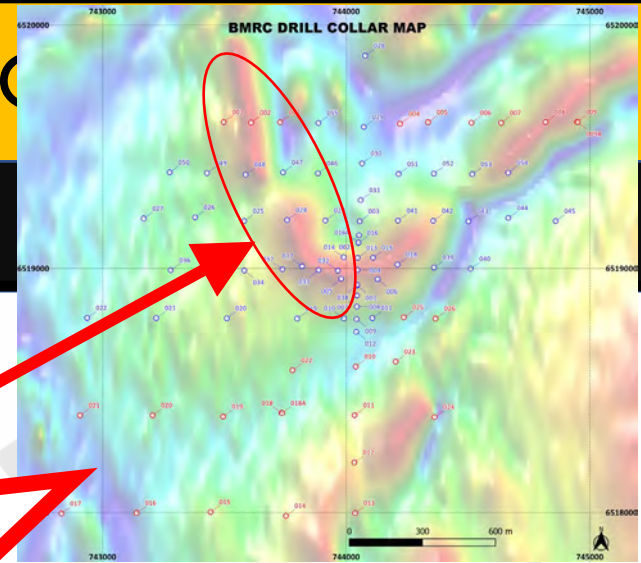
- Au (21BMRC024)
- Cu-Ni-Co-Pt-Pd (21BMRC023)

In fact, there are other interesting Cu-Ni-Co-Pt-Pd values around...

- elevated values in 21BMRC032, 21BMRC004 & 21BMRC018...



### RESULTS FROM DRILLING?



- Aside from the 93.3Mt Kaolin resource @ Boomerang...



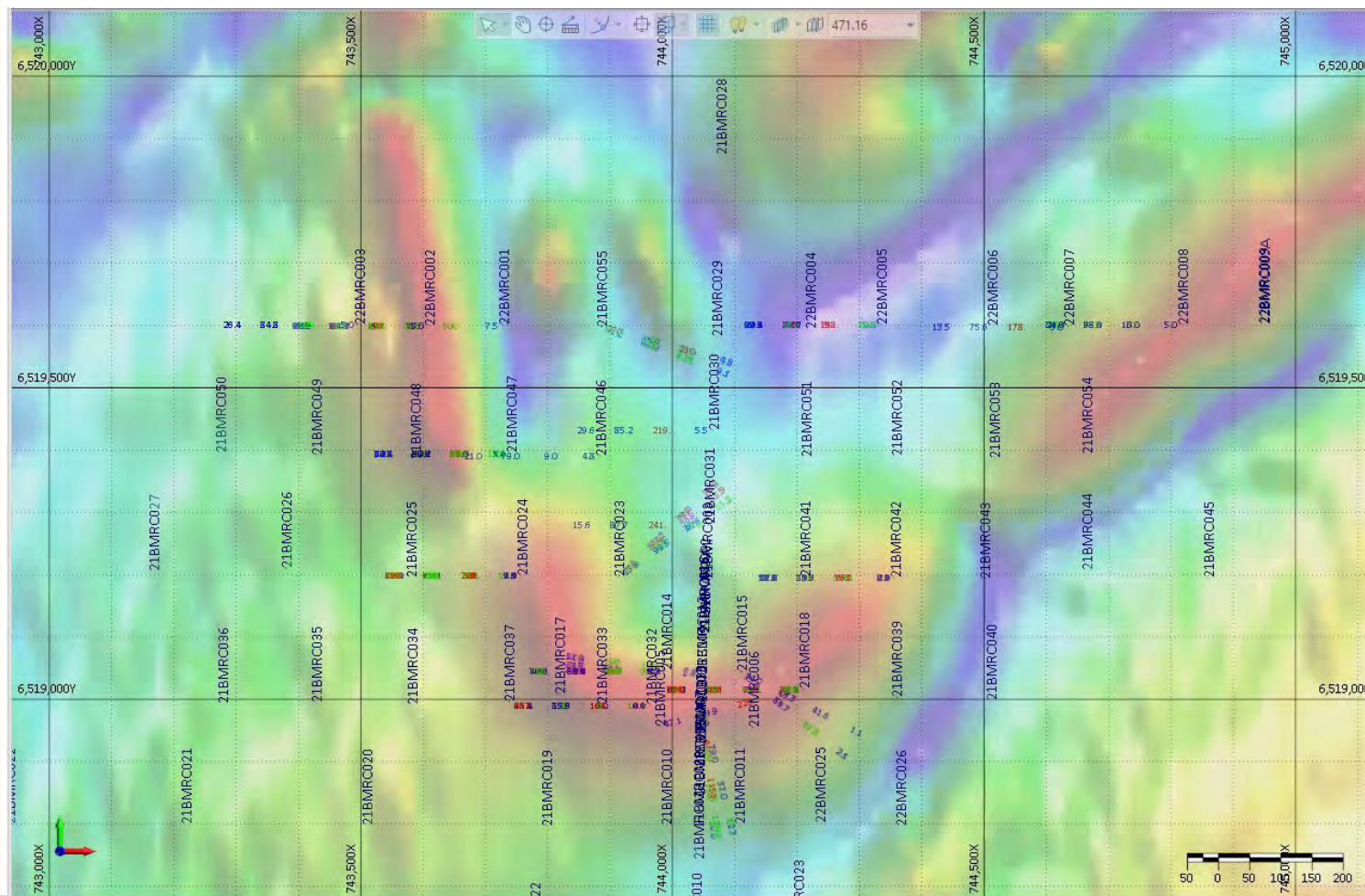
**BALLANTINE-WHITE  
Au & Cu-Ni-Co-Pt-Pd  
PROSPECT?!?**



2024)  
Cu-Ni-Co-Pt-Pd (21BMRC023)  
other  
interesting Cu-Ni-Co-Pt-Pd  
values around...

- elevated values in 21BMRC032, 21BMRC004 & 21BMRC018...

## But... Cu-Ni-Co-PGE ... in a granite?



When we review the spatial distribution of the elevated Cu-Ni-Co-PGE with the magnetics...

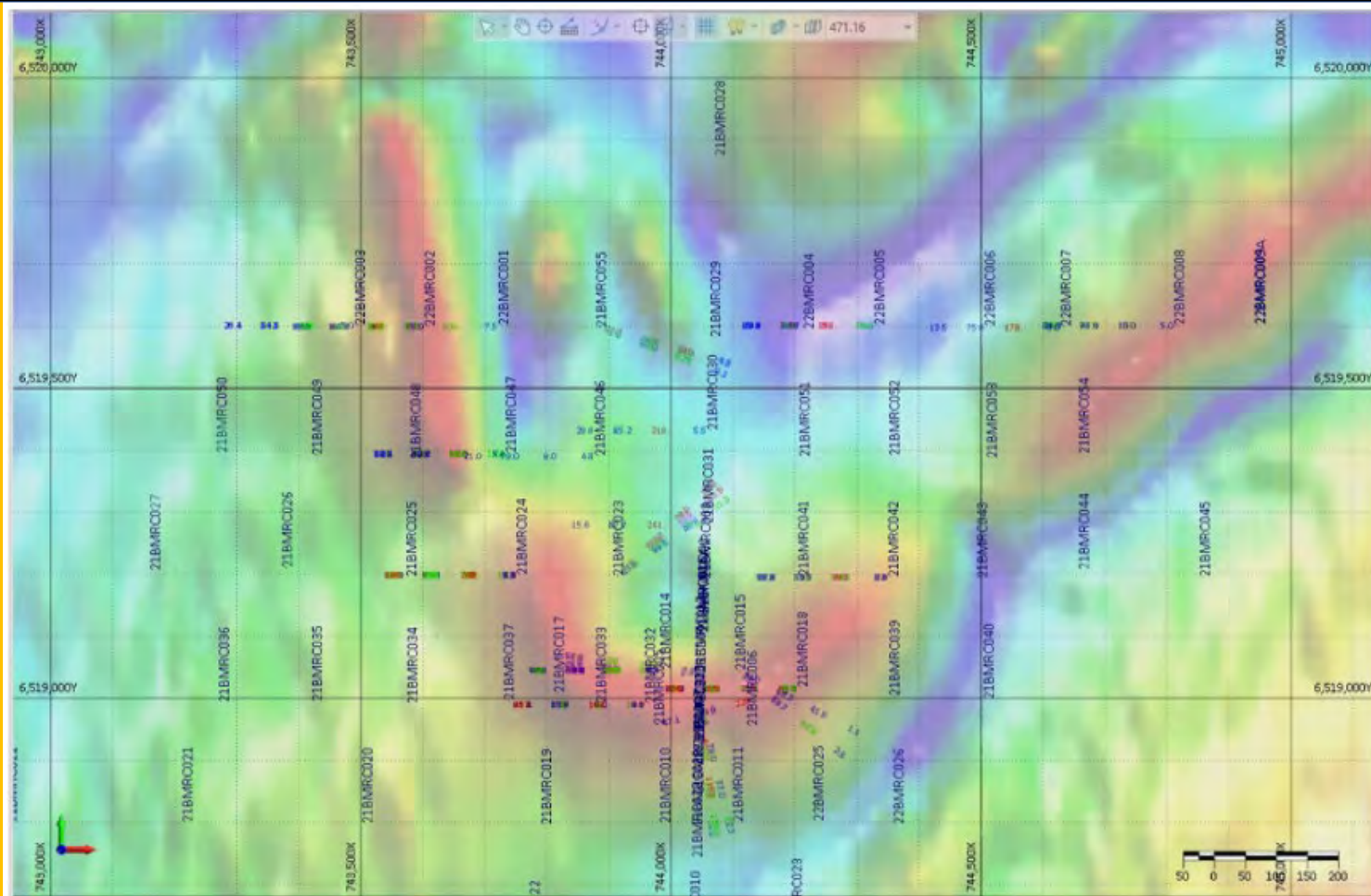
There is a very clear association of the enriched values with the higher magnetic boomerang feature

... apparently more in the western limb and hinge than the eastern limb ... maybe?



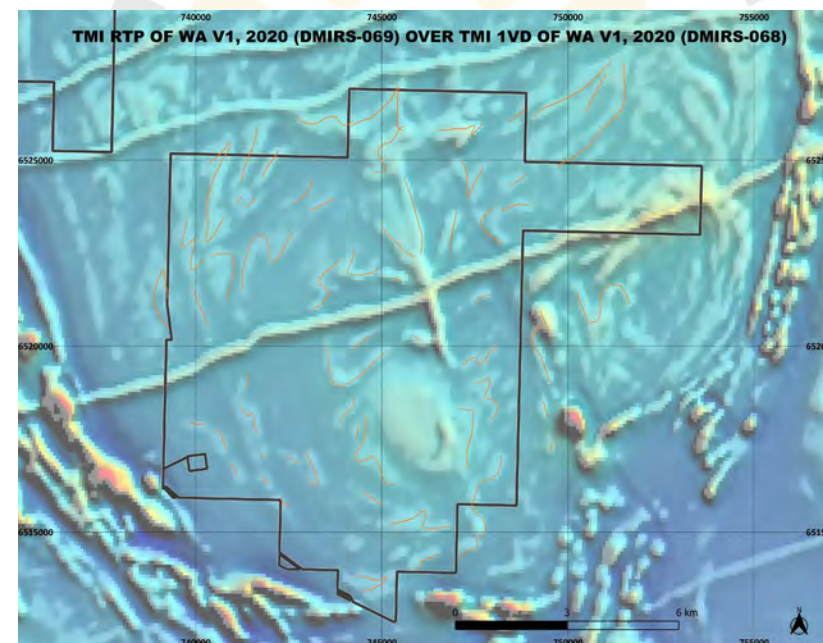
\* For ease of viewing, the grades have been filtered to show only those with >75ppm Ni

But... Cu-Ni-Co-PGE ... in a granite?

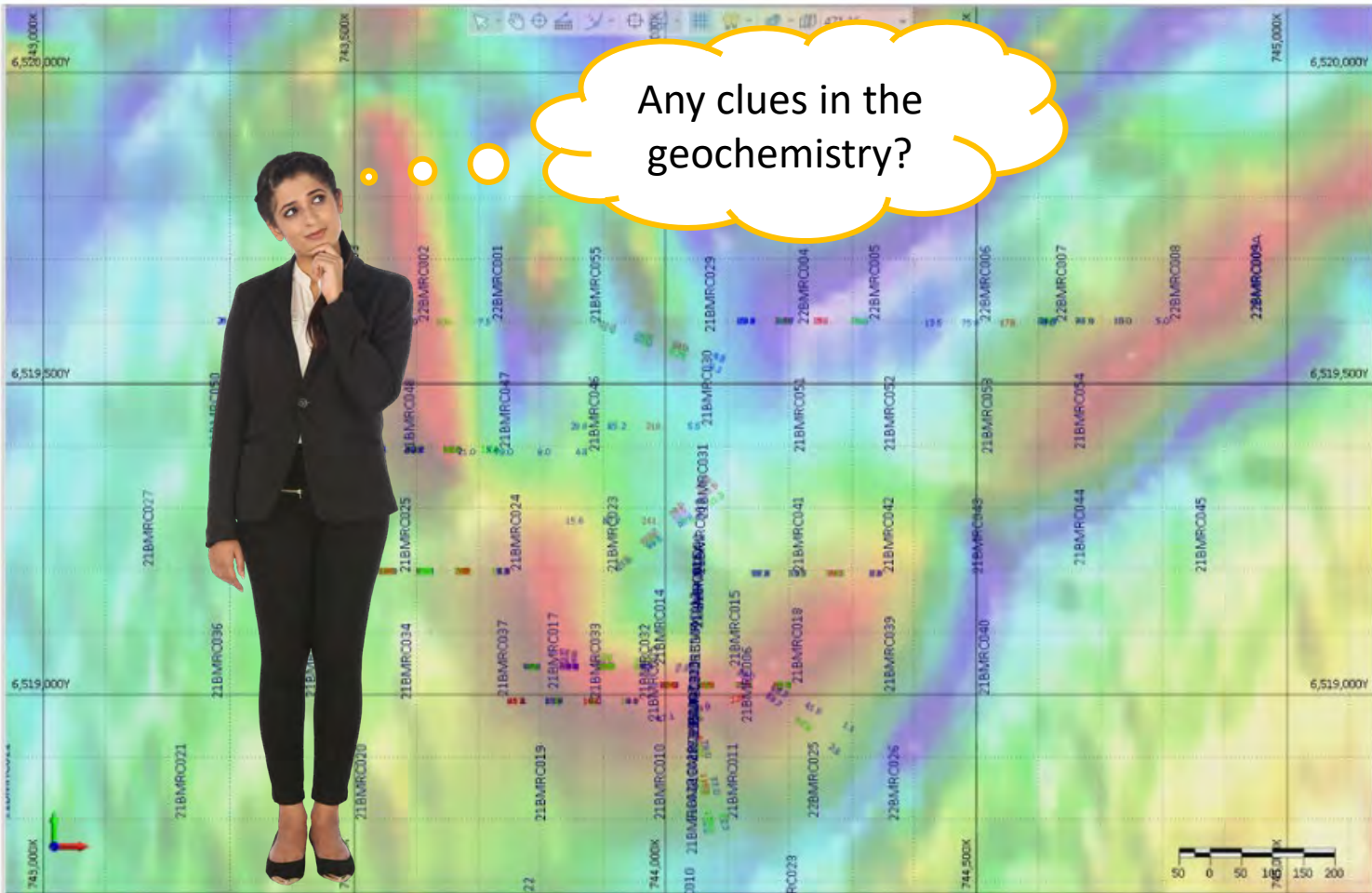


So... what rock is giving this boomerang shaped magnetic response??

(and possibly responsible for all those subtle features seen in the TMI RTP and RPT 1VD magnetics?)



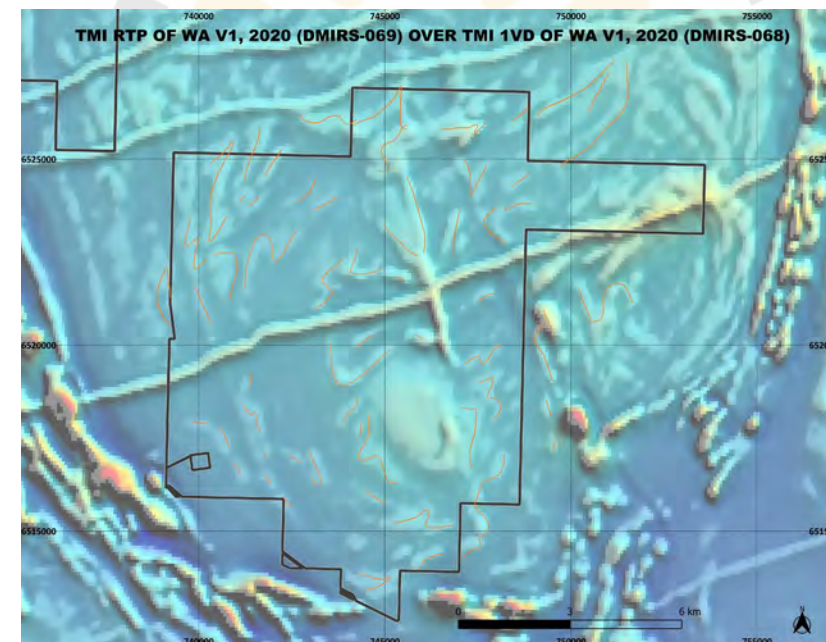
## But... Cu-Ni-Co-PGE ... in a granite?



Any clues in the geochemistry?

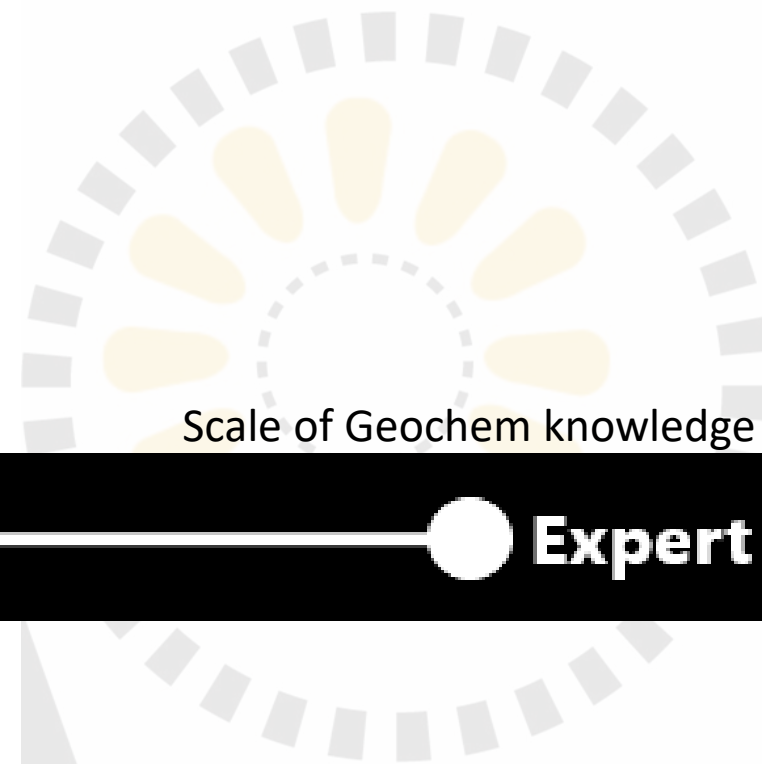
So... what rock is giving this boomerang shaped magnetic response??

(and possibly responsible for all those subtle features seen in the TMI RTP and RPT 1VD magnetics?)



### LITHOLOGY FROM LITHOGEOCHEM

- Fair warning: I am no Geochem expert!



Scale of Geochem knowledge

Hobbyist

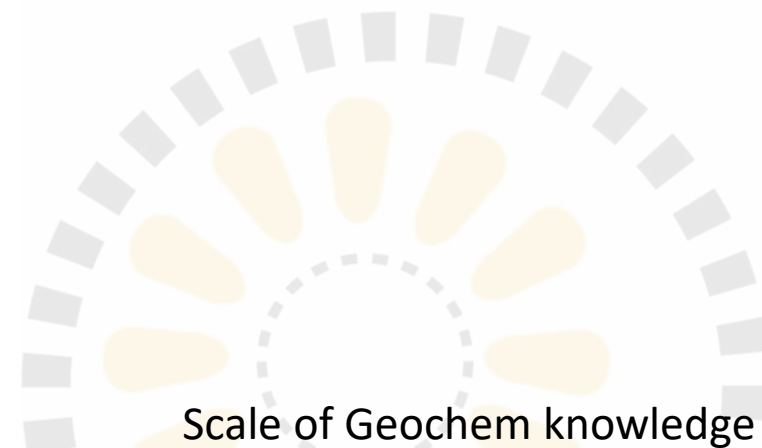


Expert

Shout out to Sofia Migliori for helping me work through the Geochem on ioGAS.

### LITHOLOGY FROM LITHOGEOCHEM

- Fair warning: I am no Geochem expert!



Scale of Geochem knowledge

Hobbyist

Expert

But, with the help of a good friend, I've given it a red-hot crack this past week ....

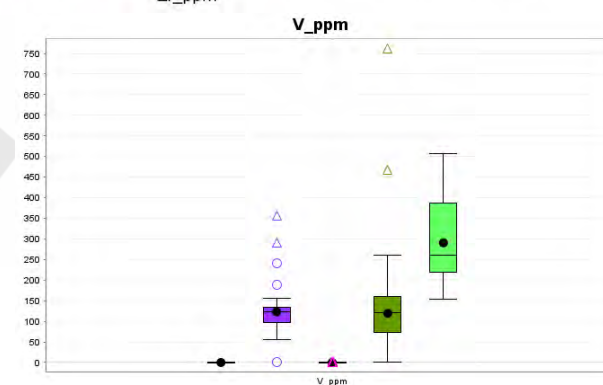
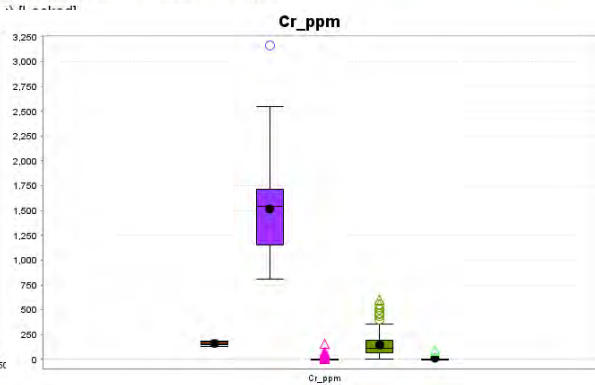
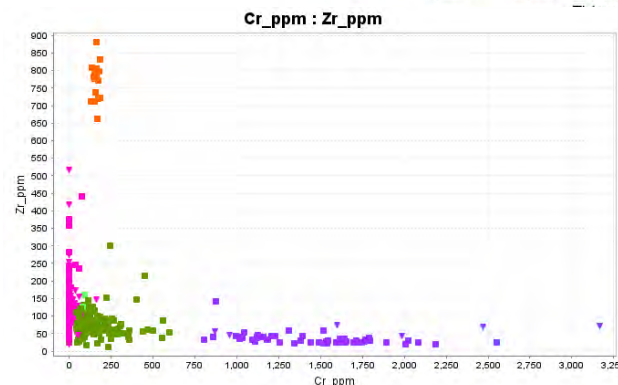
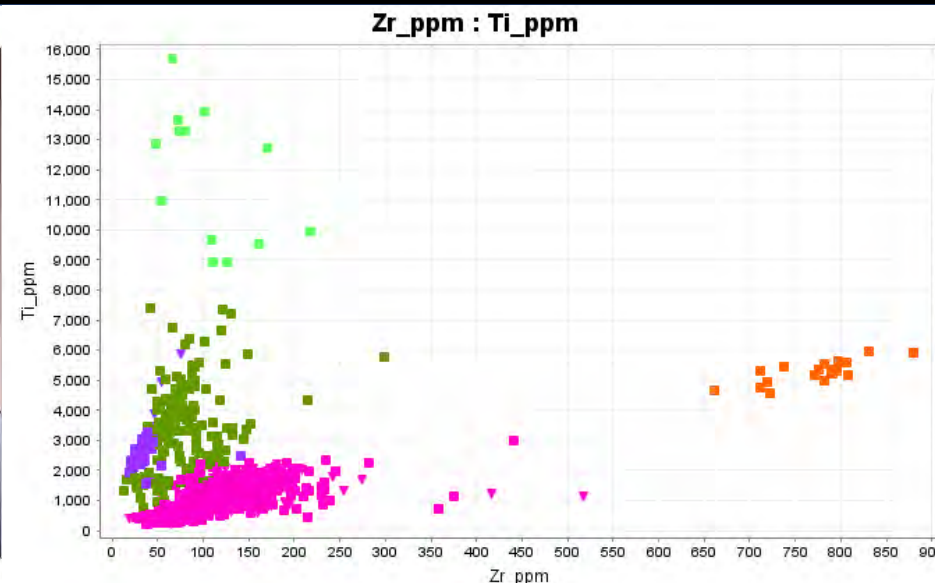
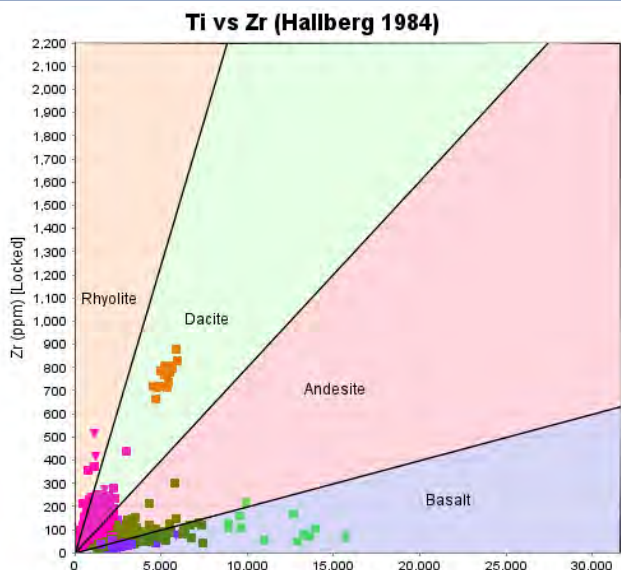


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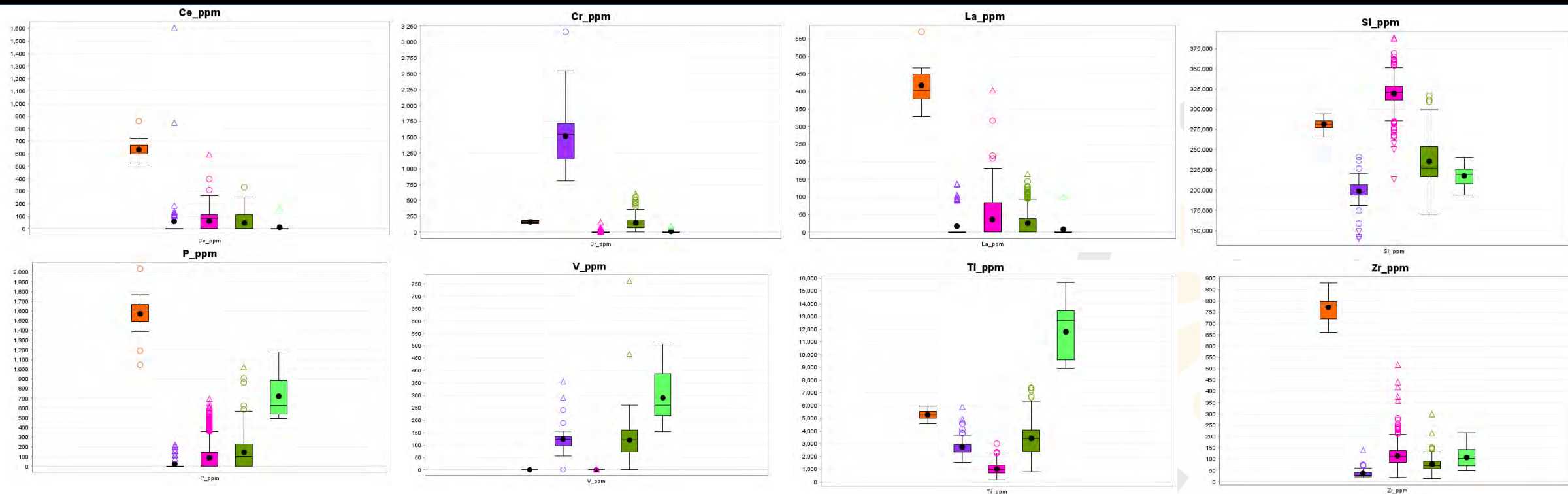
## LITHOLOGY FROM LITHOGEOCHEM

- Pulled all the pXRF results into IOGAS and filtered for:
  - 1m samples, in
  - Fresh rock or saprock
- Dominantly using immobile elements, we determined 5 groupings, and classed them as:

- **Felsic**
- **Ultramafic**
- **Amphibolite**
- **High Ti Amphibolite**
- **High Cr-Zr**



## LITHOLOGY FROM LITHOGEOCHEM

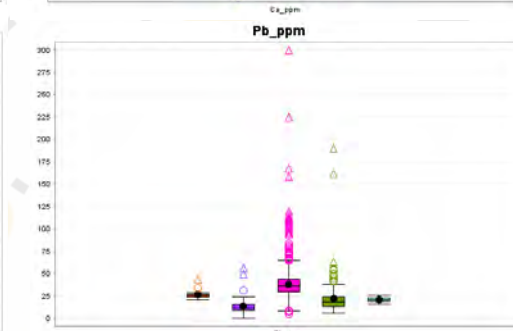
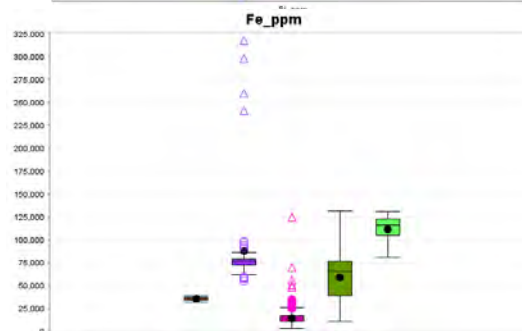
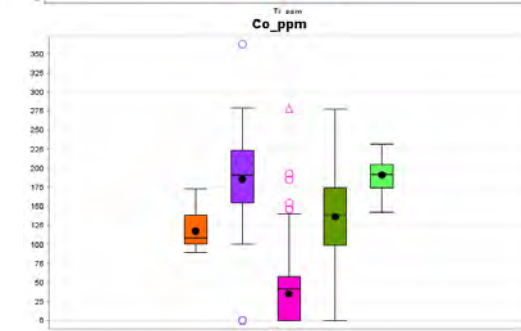
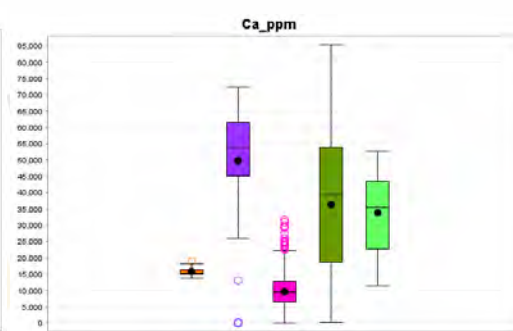
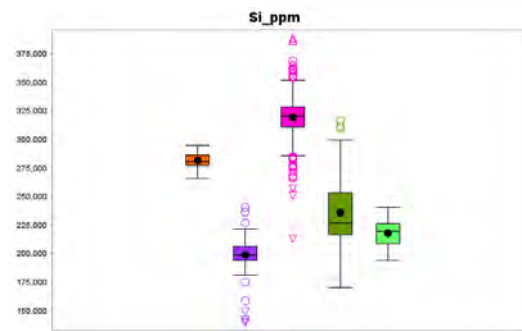
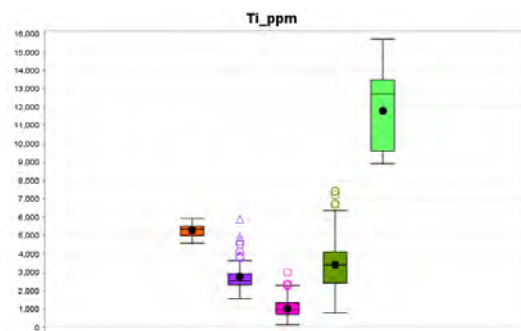


Now... I do remember Steve Sugden teaching me that if there is air between the boxes for a good number of elements when looking at box-plots... the classification is going ok.... Woo! We'll work with these 5 groupings!



### LITHOGEOCHEM: Felsic Group

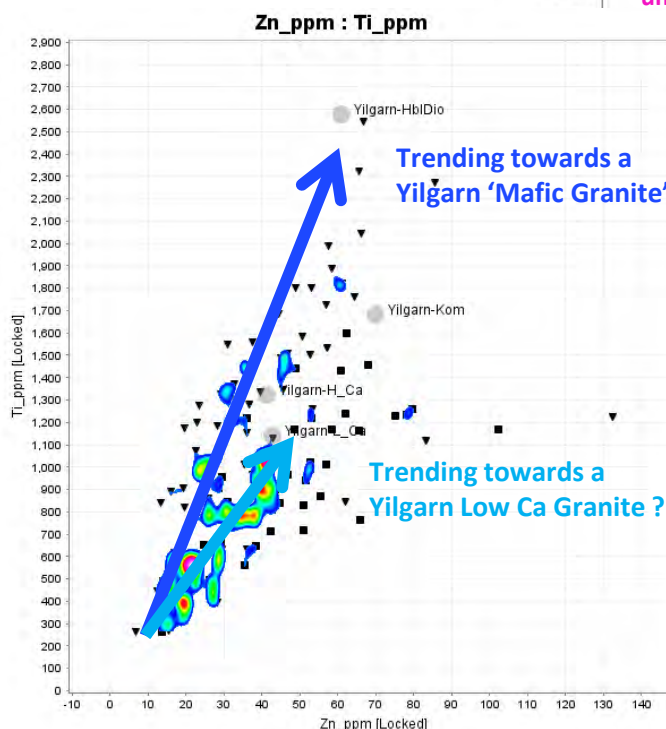
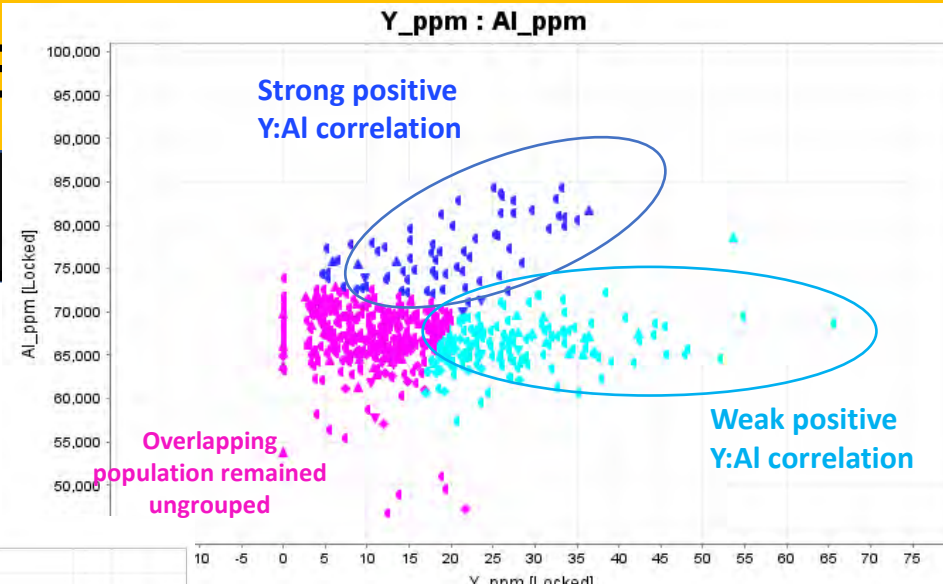
- Generally, & relatively speaking, the felsic group is defined by:
  - Low Ti, Co, Fe, Ca, Zn
  - Higher Si, Pb,



### LITHOGEOCHEM: **Felsic Group**

The felsic group encompasses what we have logged as Si-altered amphibolite (no feldspar) along with pegmatite & the granitoid.... These rocks have vast visual differences.

I did start to try to break it down further using immobile elements & the logged lithology...

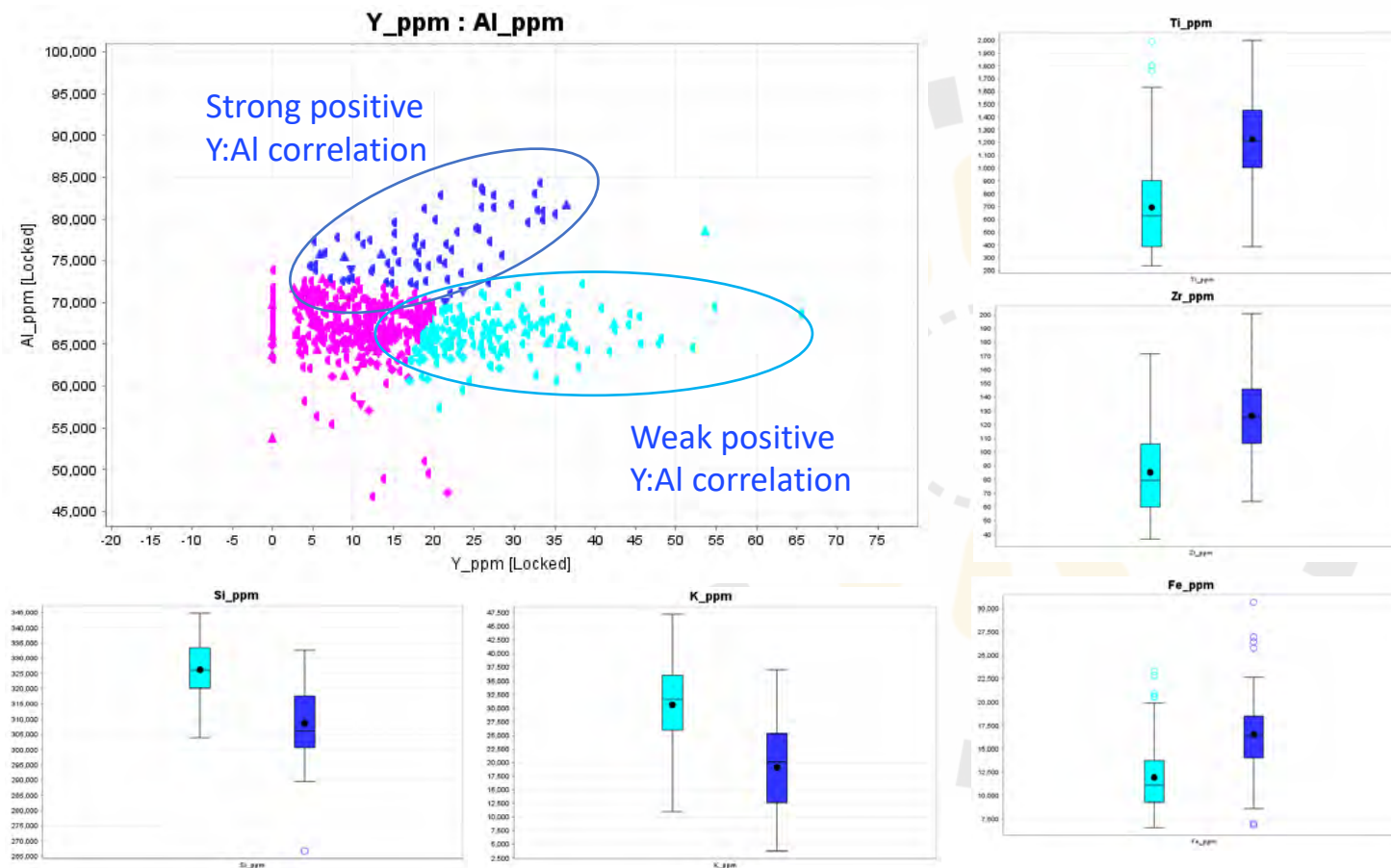


## LITHOGEOCHEM: Felsic Group

The felsic group encompasses what we have logged as Si-altered amphibolite (no feldspar) along with pegmatite & the granitoid.... These rocks have vast visual differences.

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I can see geochemical variations within the overall 'felsic' grouping ...

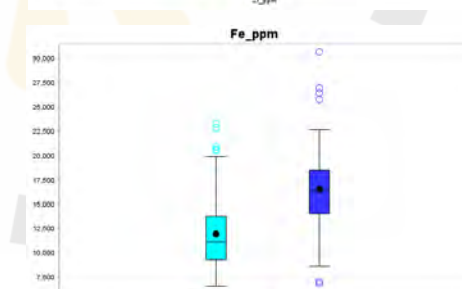
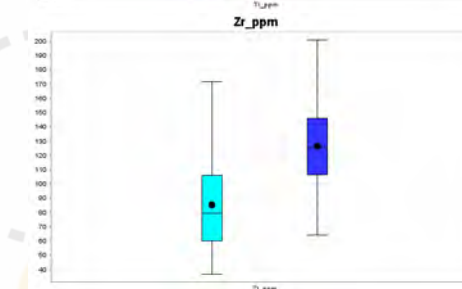
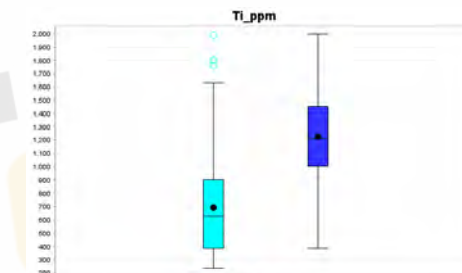
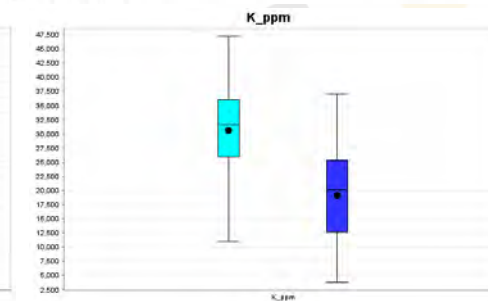
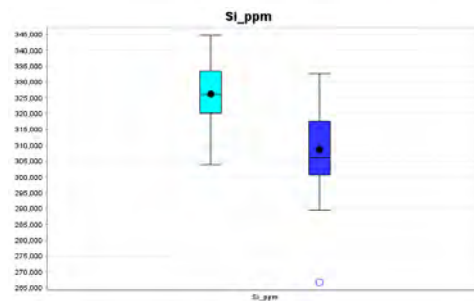
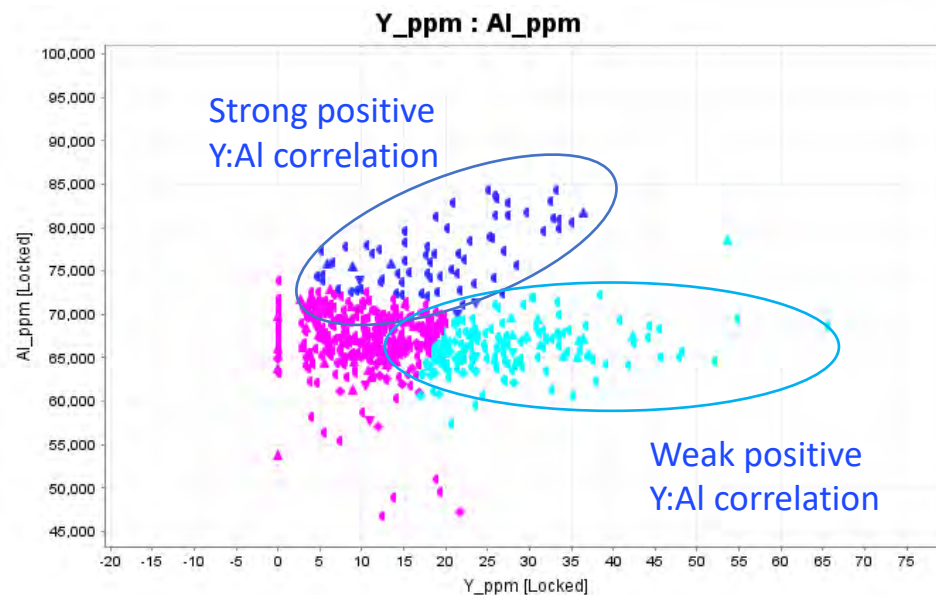
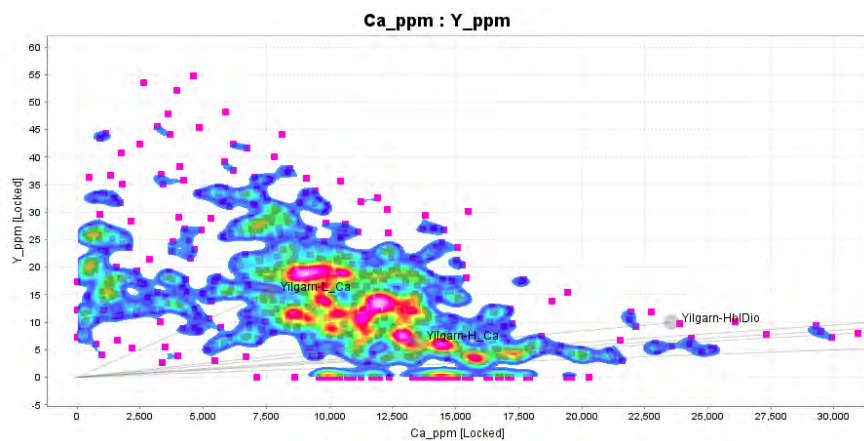


## LITHOGEOCHEM: Felsic Group

I looked at the whole fresh-rock felsic group with respect to low-Ca and High-Ca granites...

and I think there might be some Low-Ca (I-type) granites\* but....

\*as described by Doublie et. al., 2014, to be low Ca, Al, Na and high Y, Zr, Rb, Pb, Th, U, K and REE)



### LITHOGEOCHEM: : Felsic Group

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and I think there might be some Low-Ca (I-type) granites\* but....

This should probably be looked at someone way smarter than me!

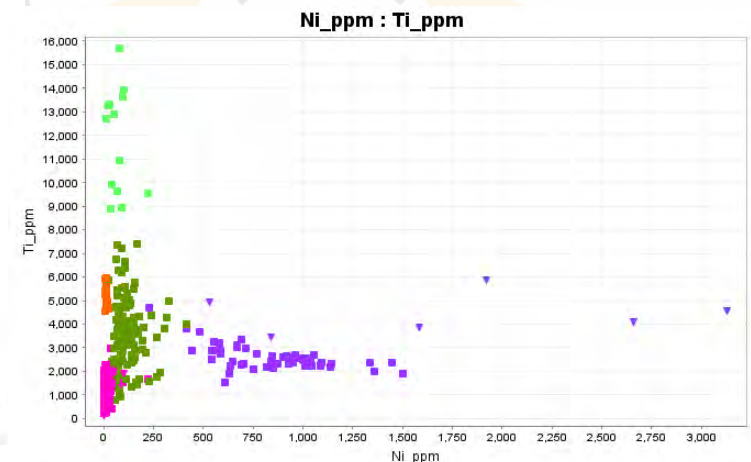
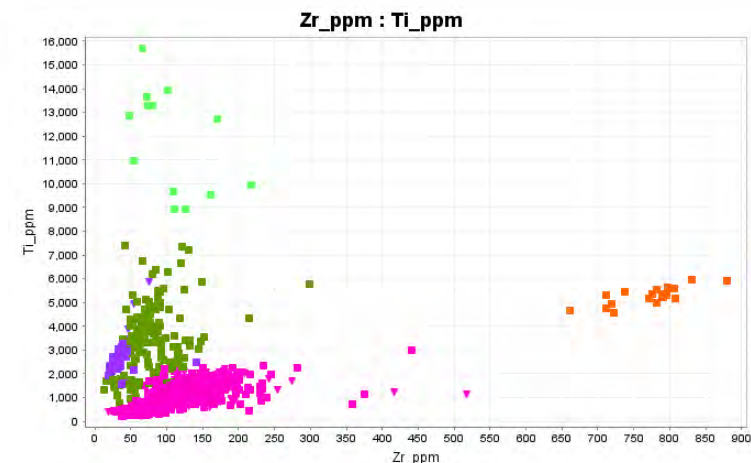
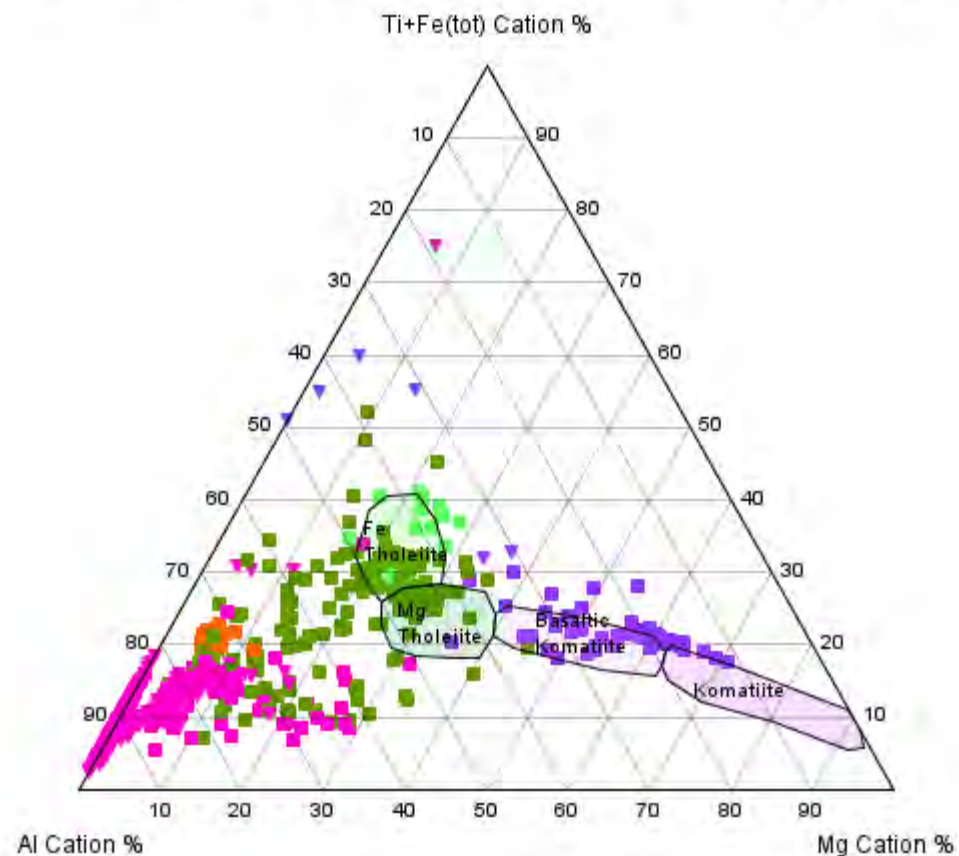


### LITHOGEOCHEM: Amphibolite / Ultramafic

Amphibolite & Ultramafic groupings were pretty standard & were classified according to how Cr, Zr, Ti and Ni behaved.

The High Ti Amphibolite group sat quite discretely to the rest of the amphibolite, so was separated out.

Jensen Cation Plot Kalgoorlie MUM (Halley, 2021)

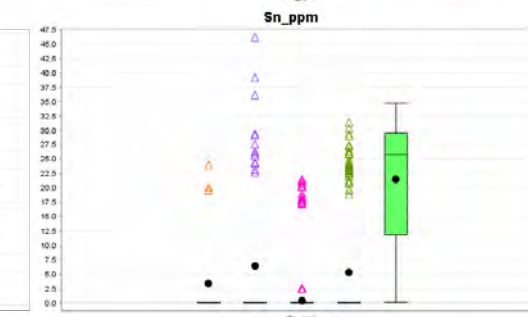
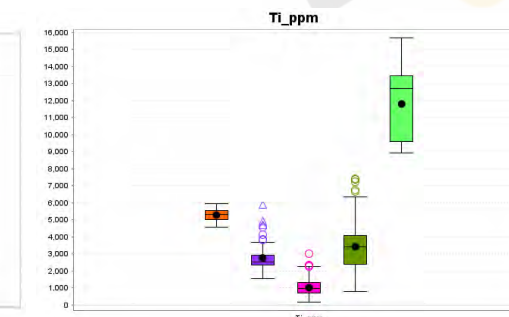
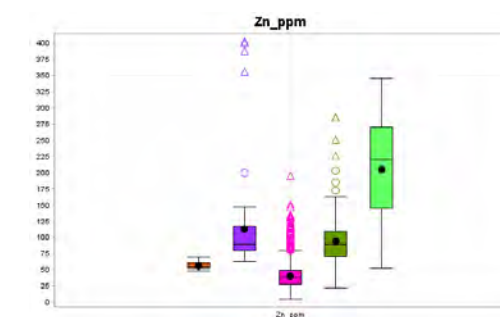
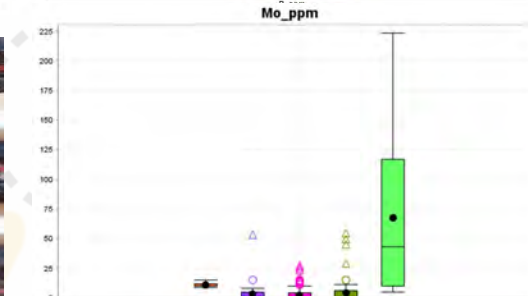
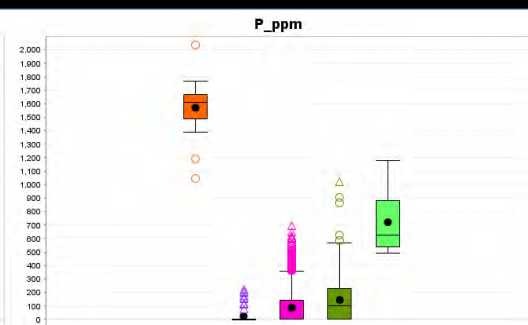
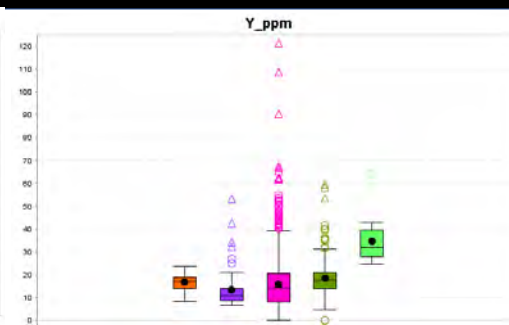
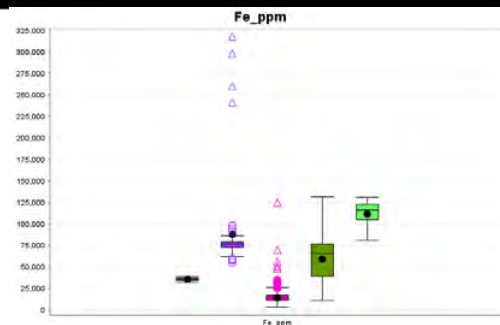


### LITHOGEOCHEM: High Ti Amphibolite

Geochemically distinguished via several elements:

- Distinct grouping on P
- High in:
  - Fe
  - Y
  - Zn
  - Ti
  - Sn
- Correlates to the logged garnet-altered amphibolite

And associated with the awesome Mo anomaly seen at Crayfish...



## LITHOGEOCHEM: High Ti Amp

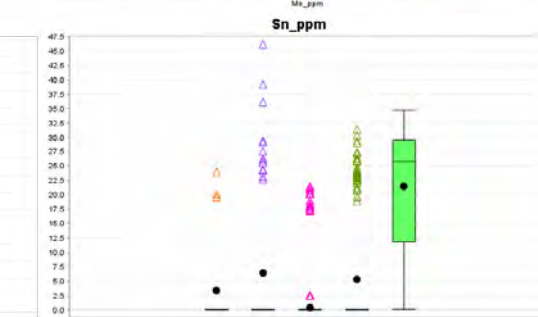
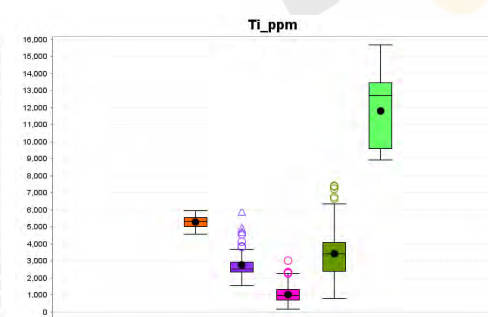
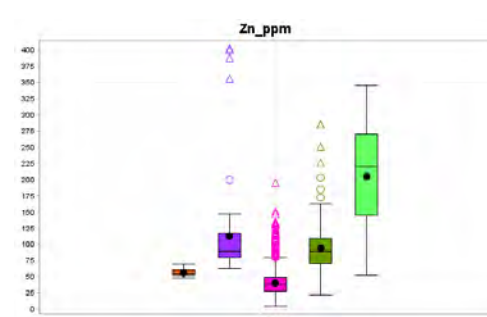
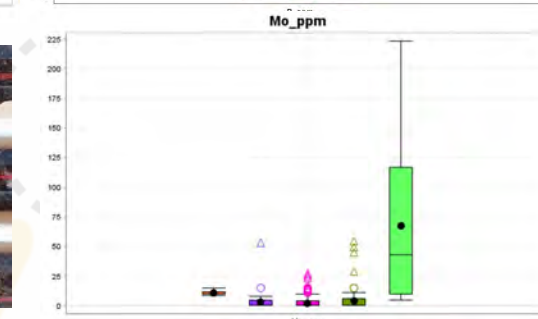
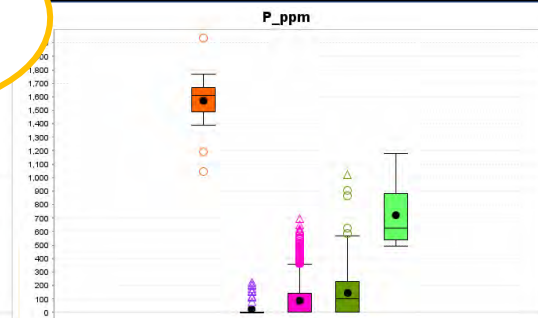
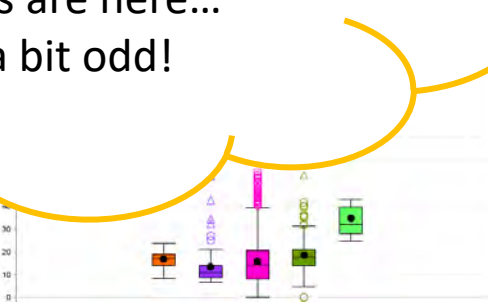
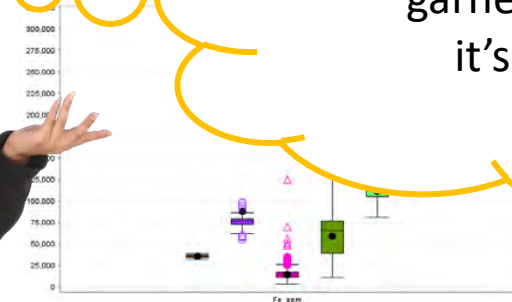
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And associated with the awesome Mn anomaly seen at Crayfish...

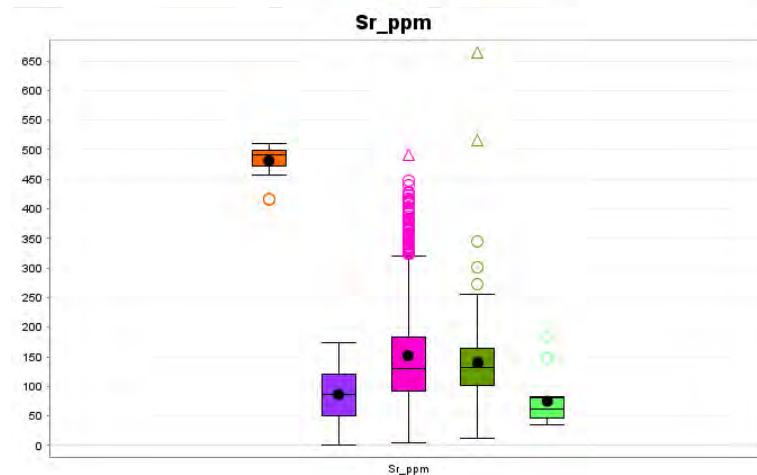
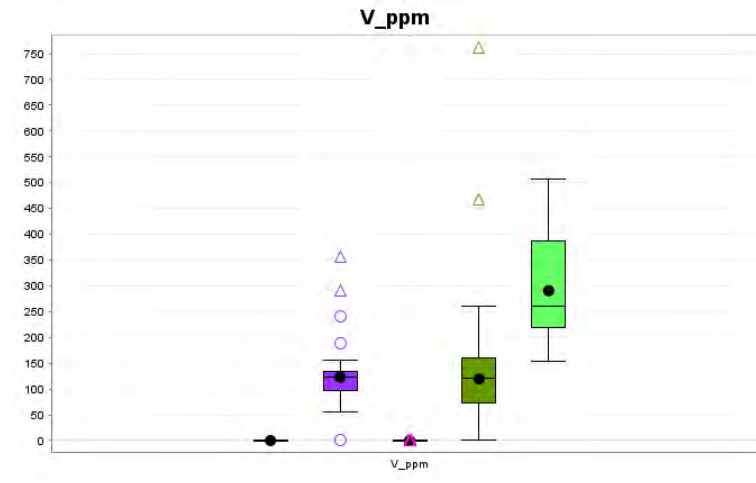
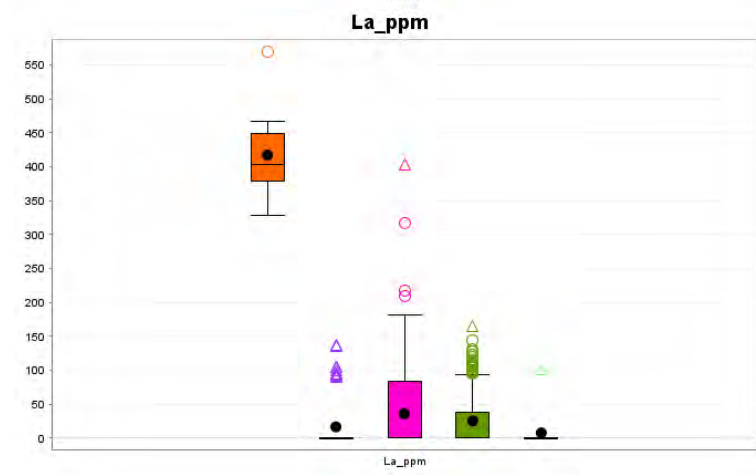
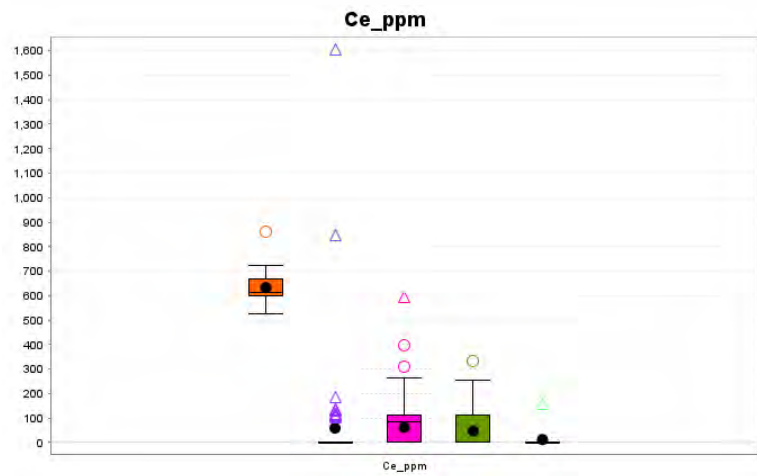
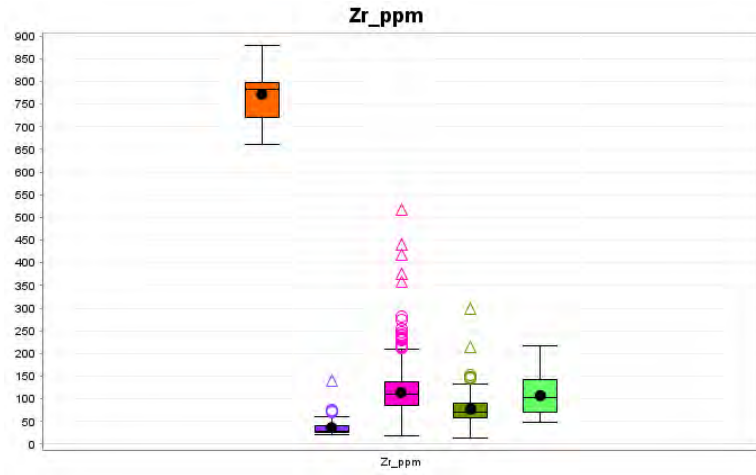
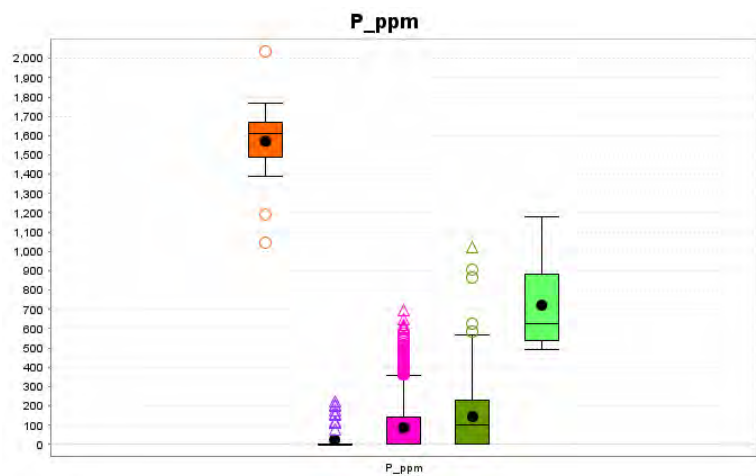


Still don't know why the garnets are here... it's a bit odd!

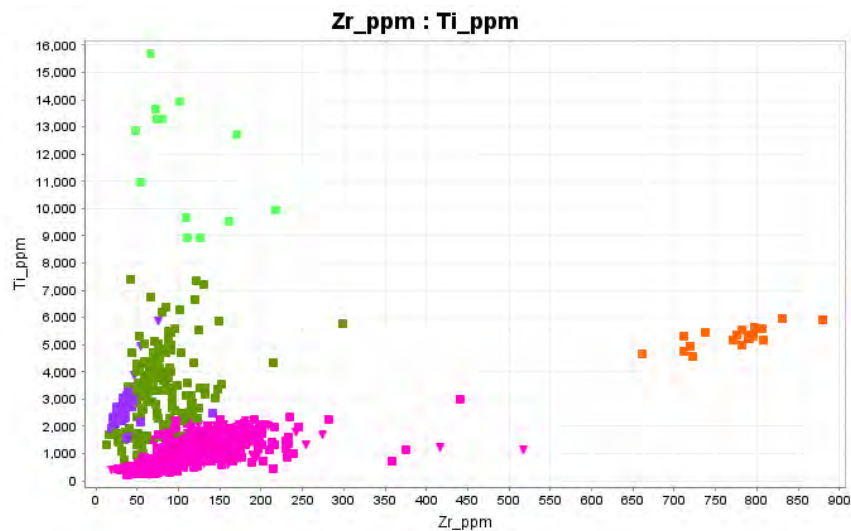




## LITHOGEOCHEM: High Cr-Zr Group



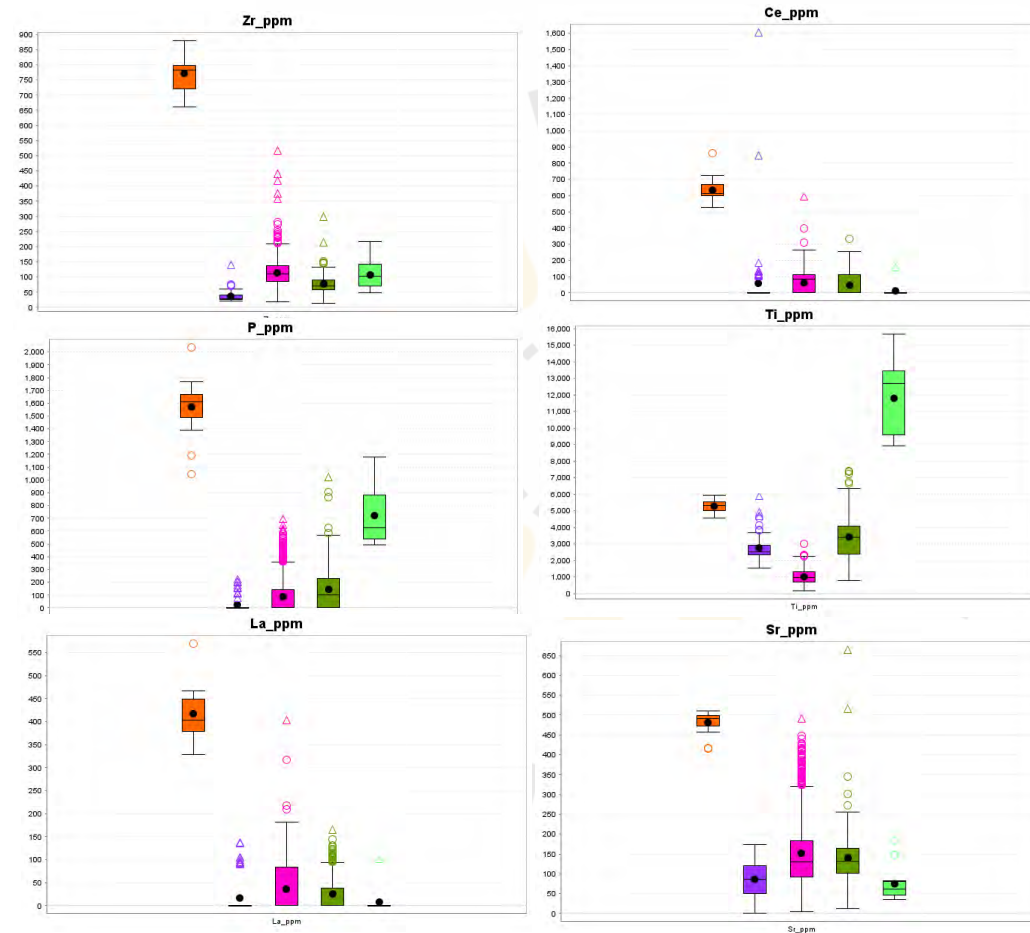
## LITHOGEOCHEM: High Cr-Zr Group



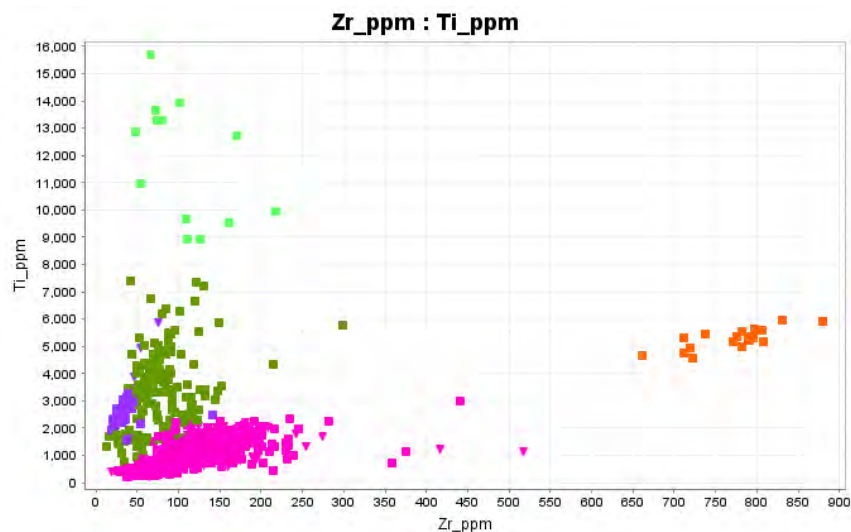
Defined by high:

Zr, Cr, La, P, Sr, Ti

Indicates a likely mantle source



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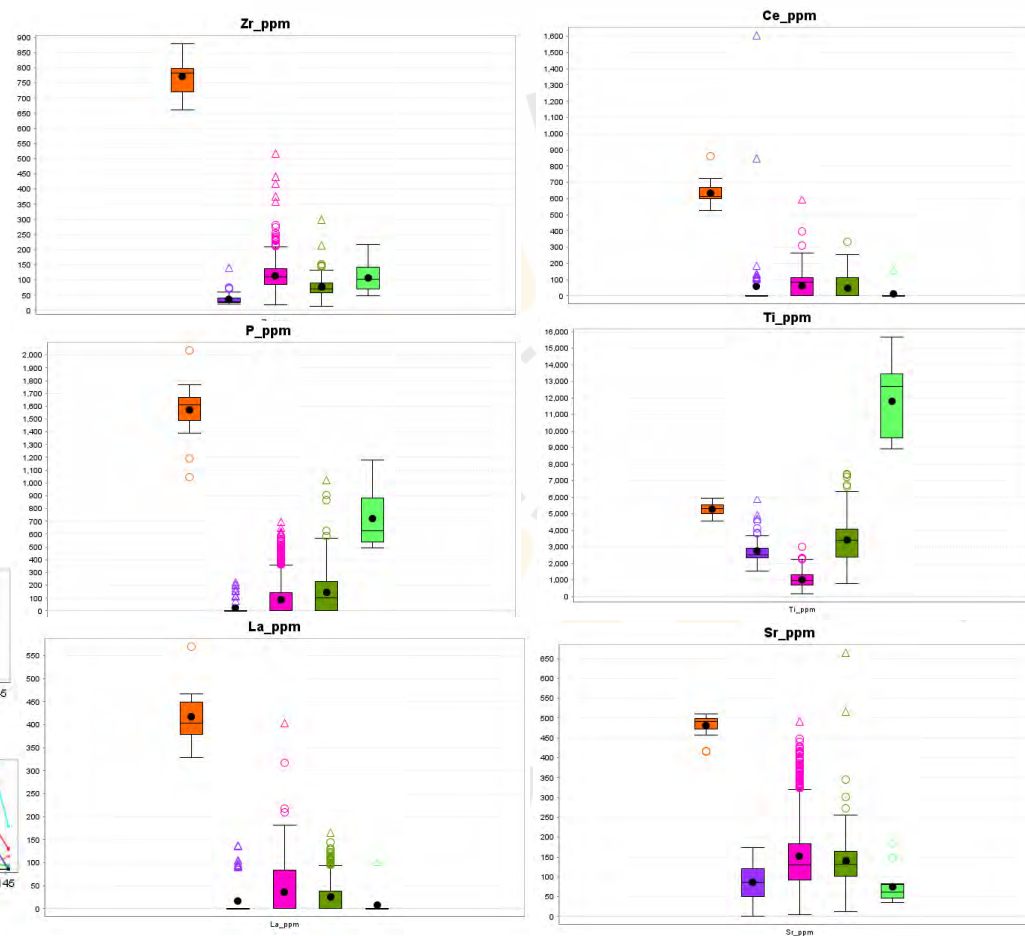
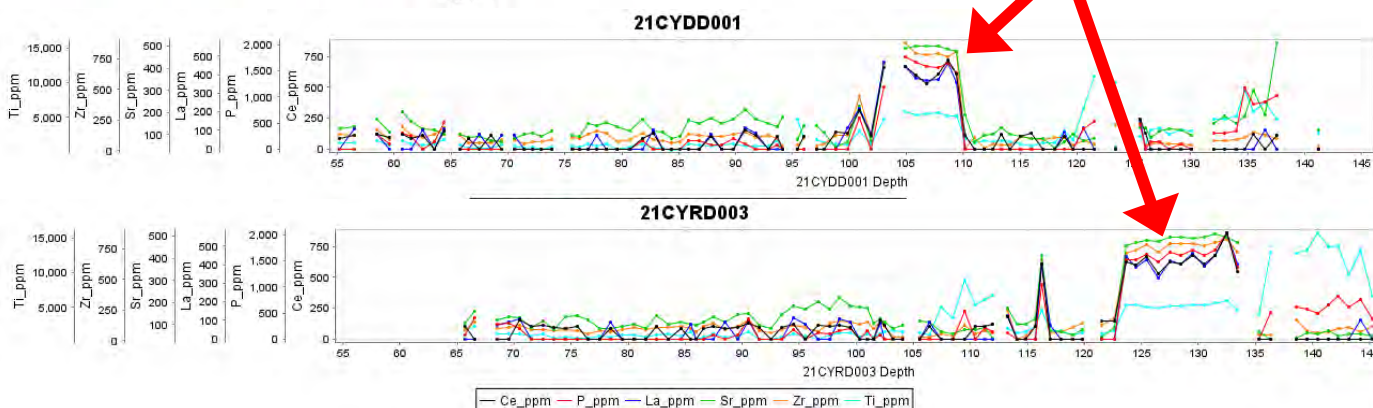


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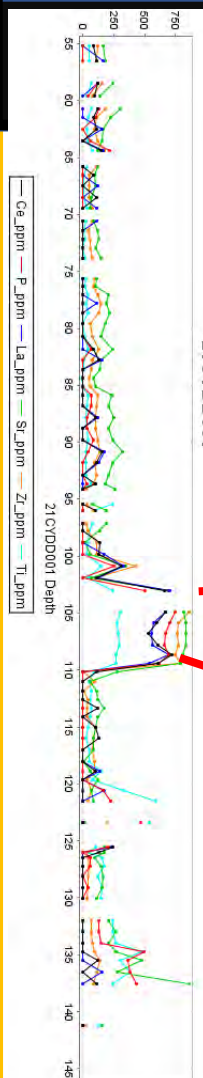
Indicates a likely mantle source

Hit at Crayfish....

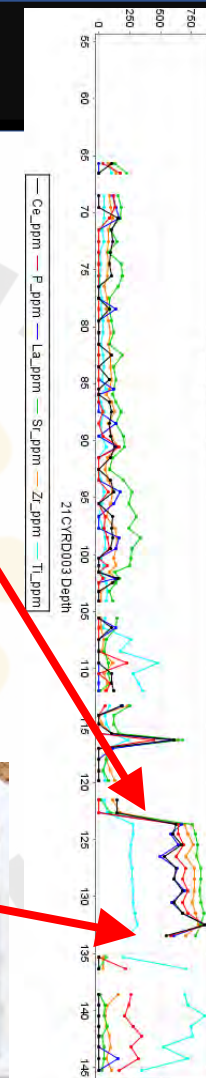
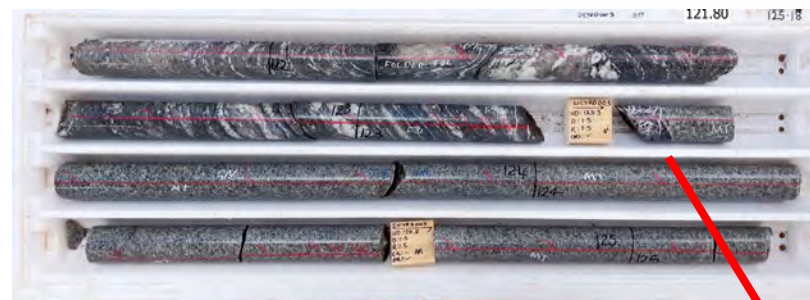
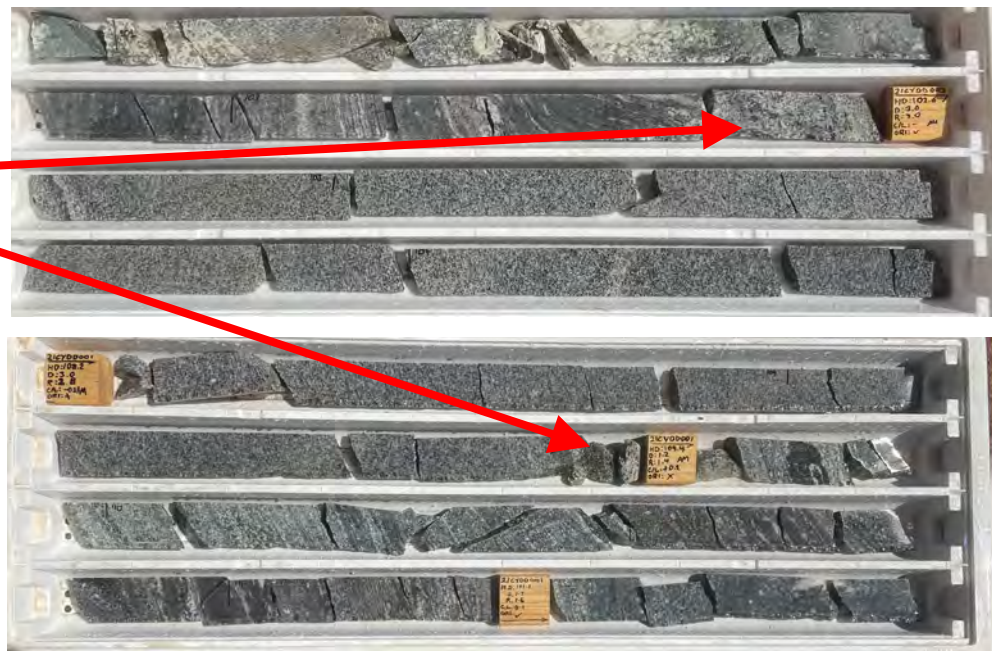


## GEOCHEM: High Cr-Zr Group

Correlates with what we'd logged as intensely silica flushed, moderately sericite altered amphibolite (with 1-2% diss sulphides)....



21CYDD001



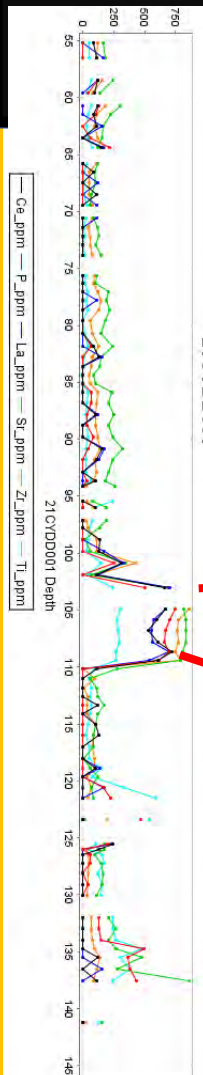
21CYDD003



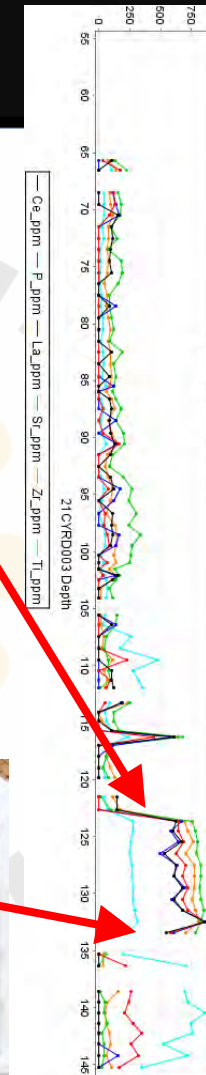
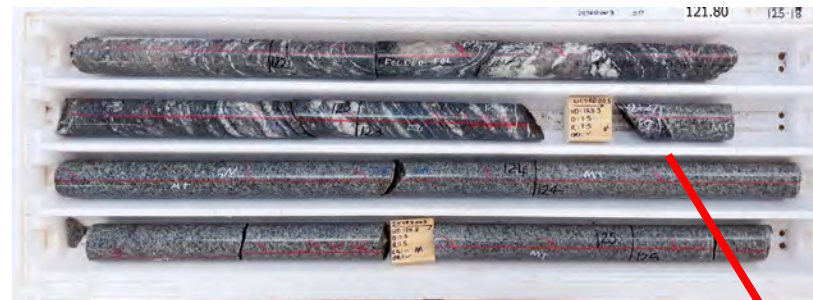
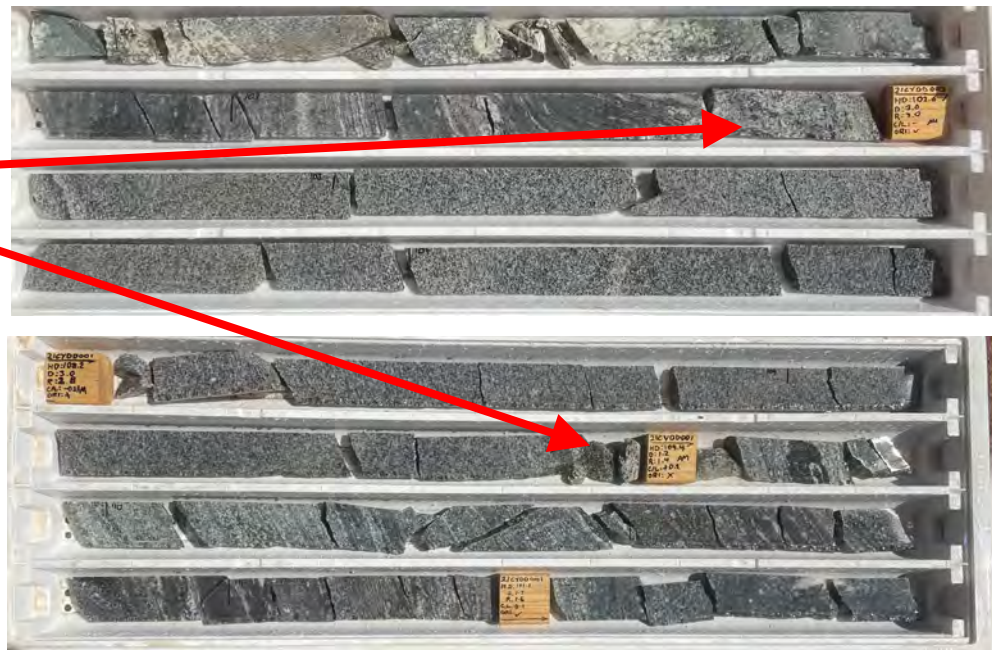
## GEOCHEM: High Cr-Zr Group

Correlates with what we'd logged as intensely silica flushed, moderately sericite altered amphibolite (with 1-2% diss sulphides)...

**BUT** on review of core armed with Geochem insights...



21CYDD001



21CYDD003

... Sharp contacts, no gneissic fabric, deformed country rock at contacts, Deep mantle source  
**Could this be a lamprophyre?!**



### LITHOLOGY: OBSERVATIONS → INFERENCES

#### OBSERVATION

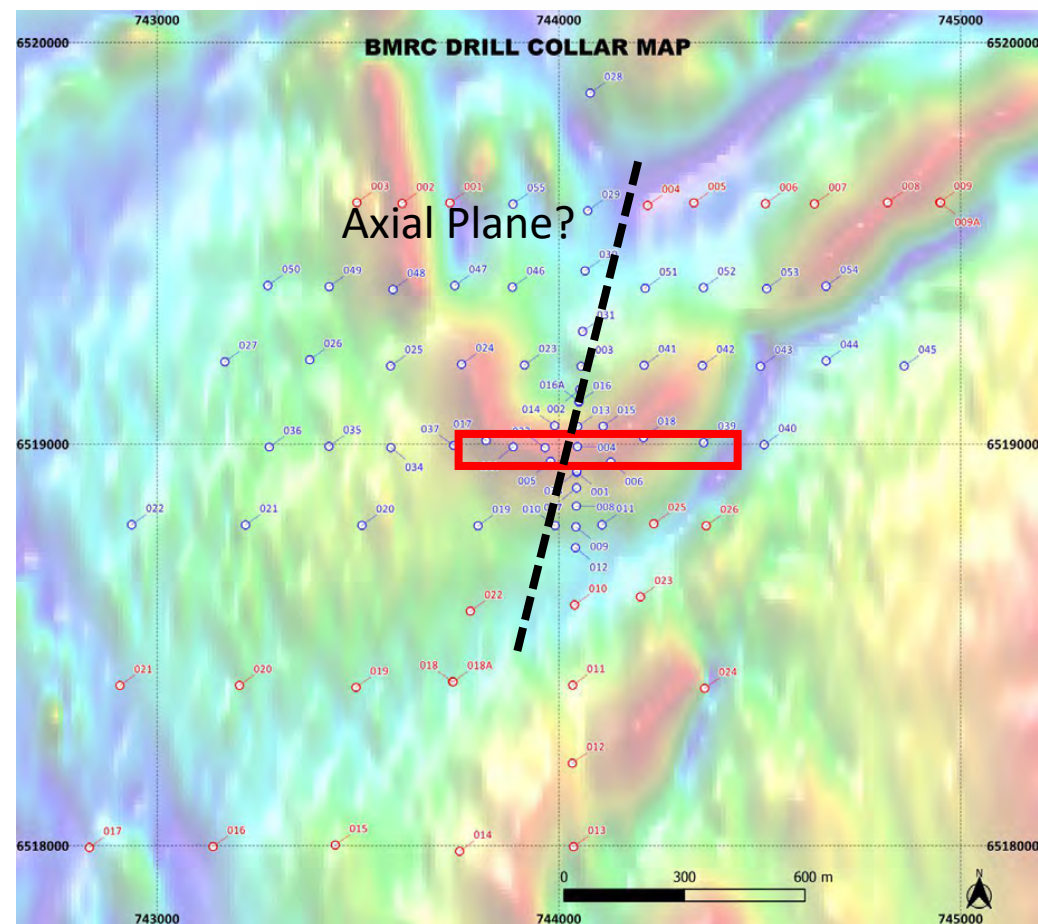
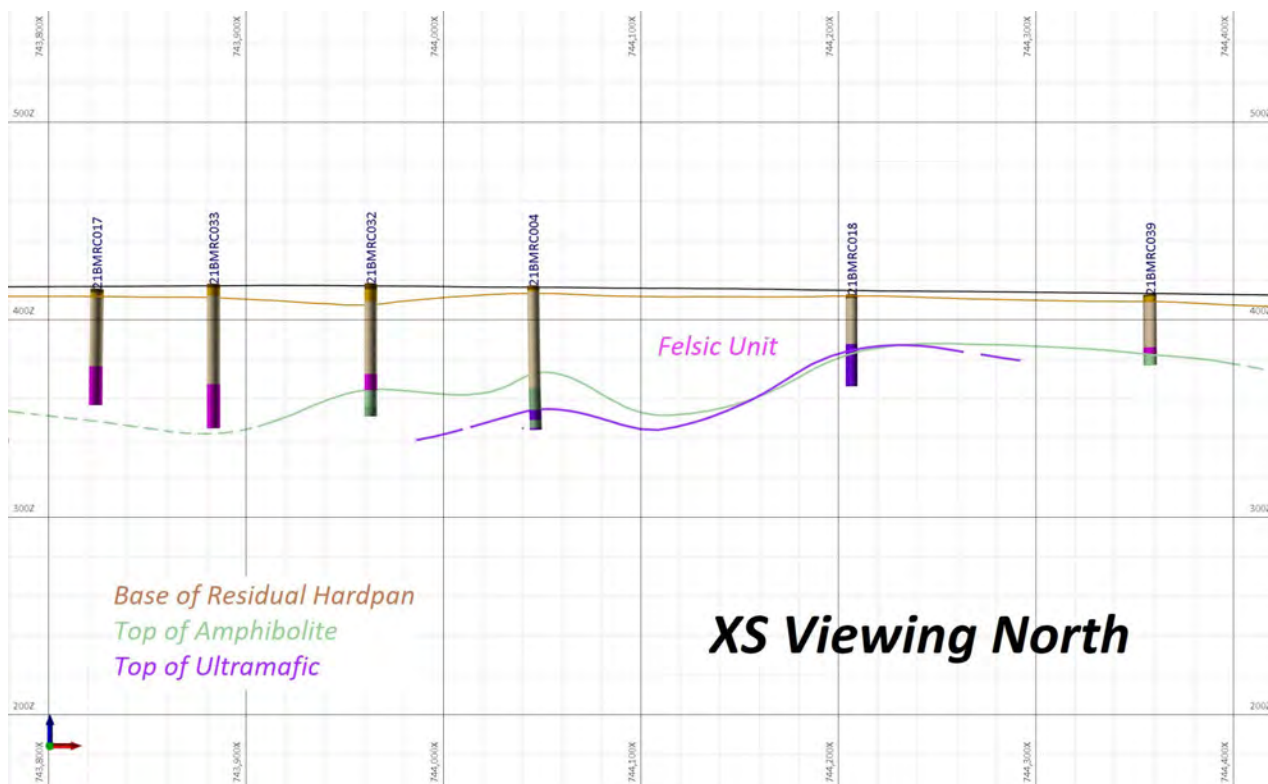
- Garnet altered amphibolite occurs proximal to the deep mantle sourced intrusive.
- The felsic population has at least 3 separate lithologies evident from visual logging.... one of these completely lacks feldspar!
- Multiple generations of pegmatite observed, as sills, dykes and veins, yet not much 'granite' logged at Boomerang...
- At Boomerang, the amphibolite and ultramafic are spatially associated with the boomerang shaped feature in magnetics

#### INFERENCE

- Garnets resultant from high temperature contact metamorphism?
- Could that 'silica-altered amphibolite' have Ti:Zr ratios plotting in the felsic group due to intense silica metasomatism?
- Kaolin resultant from weathering of a pegmatite? May explain the high purity of the kaolin?
- The subtle features within the magnetics are indicating amphibolite +/- ultramafic bedrock

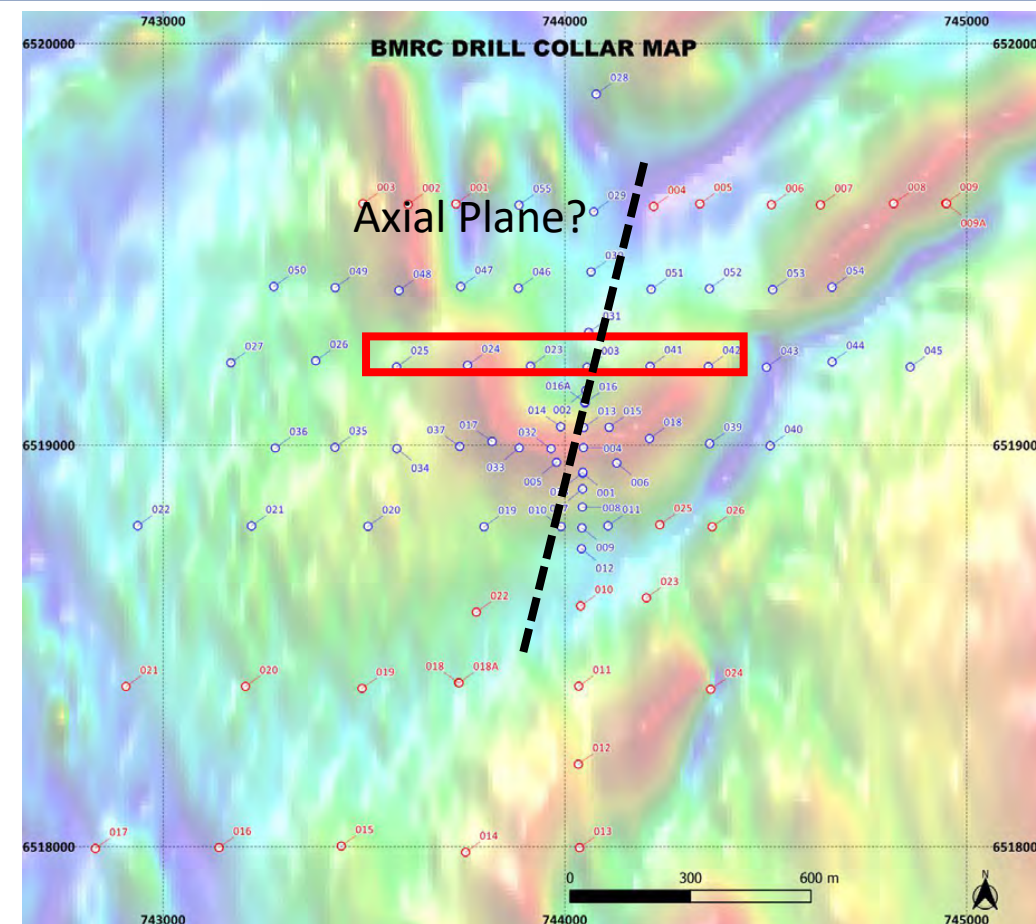
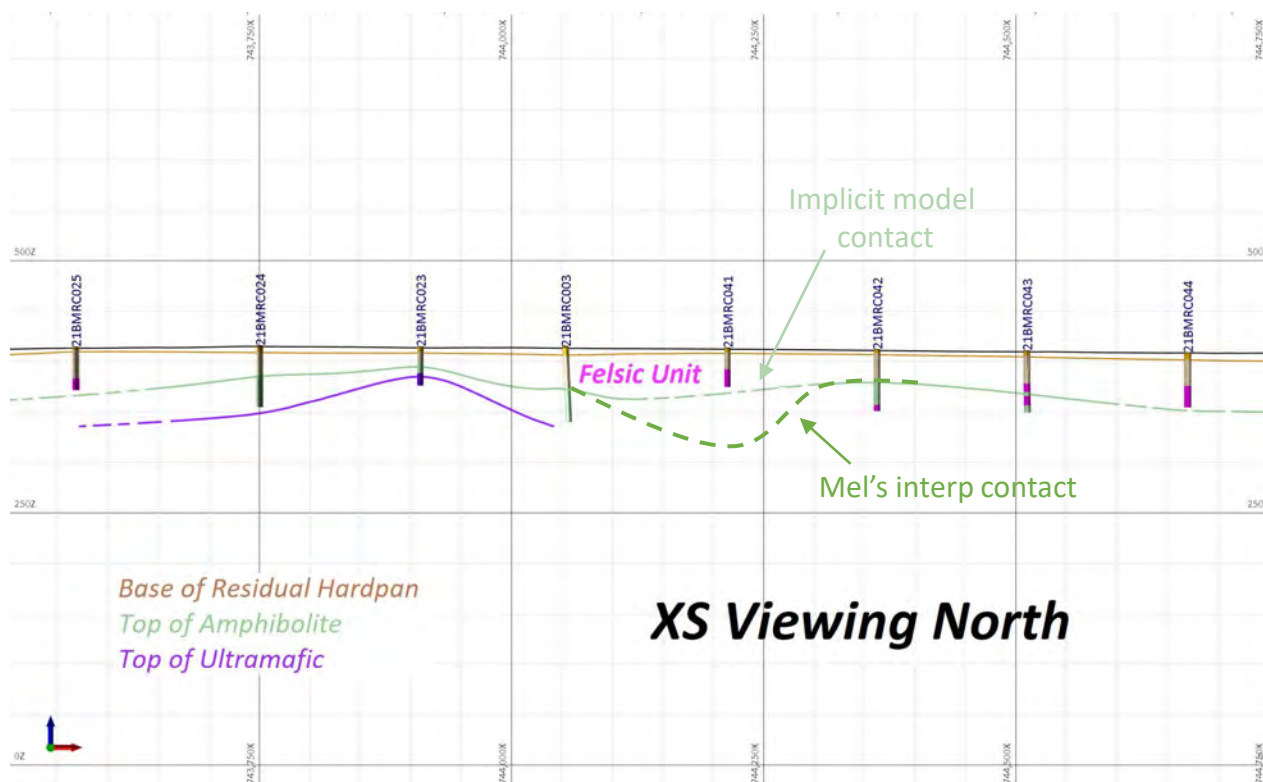
## WHAT ABOUT STRUCTURE? FROM RC

At Boomerang, there is evidence of folding from the logging:



## WHAT ABOUT STRUCTURE? FROM RC

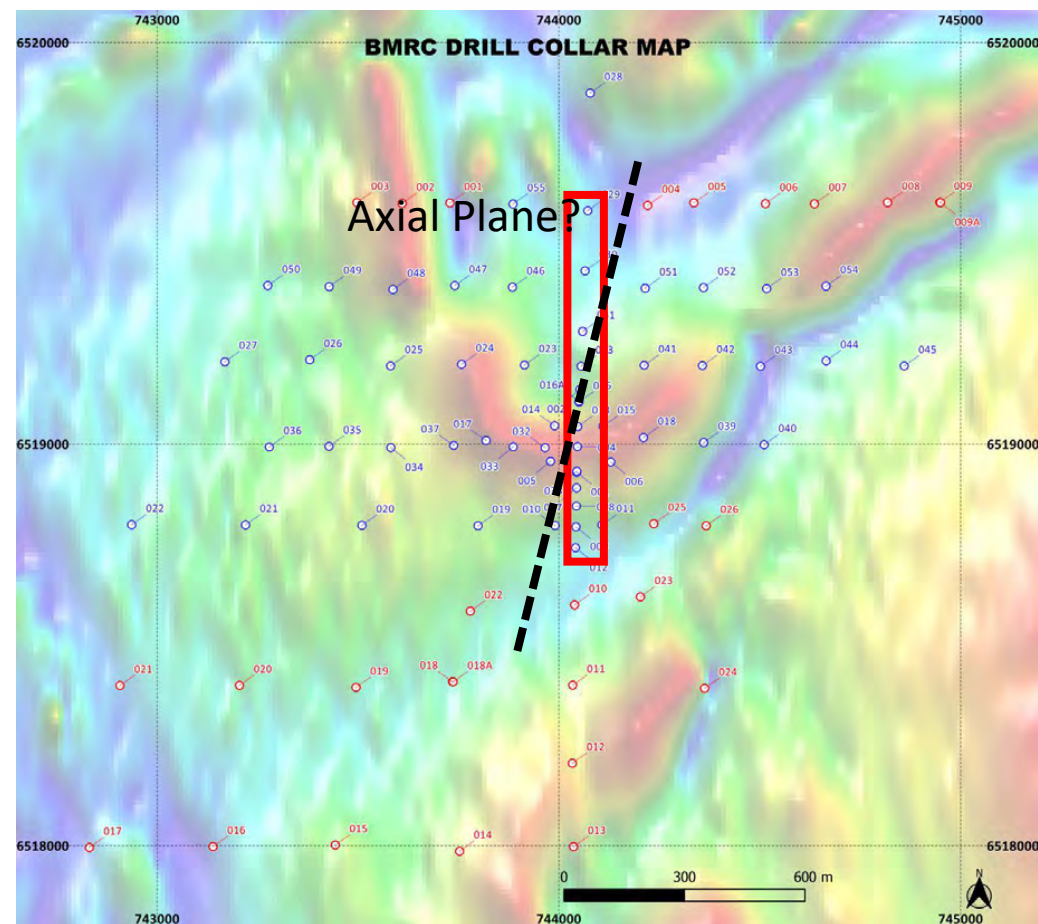
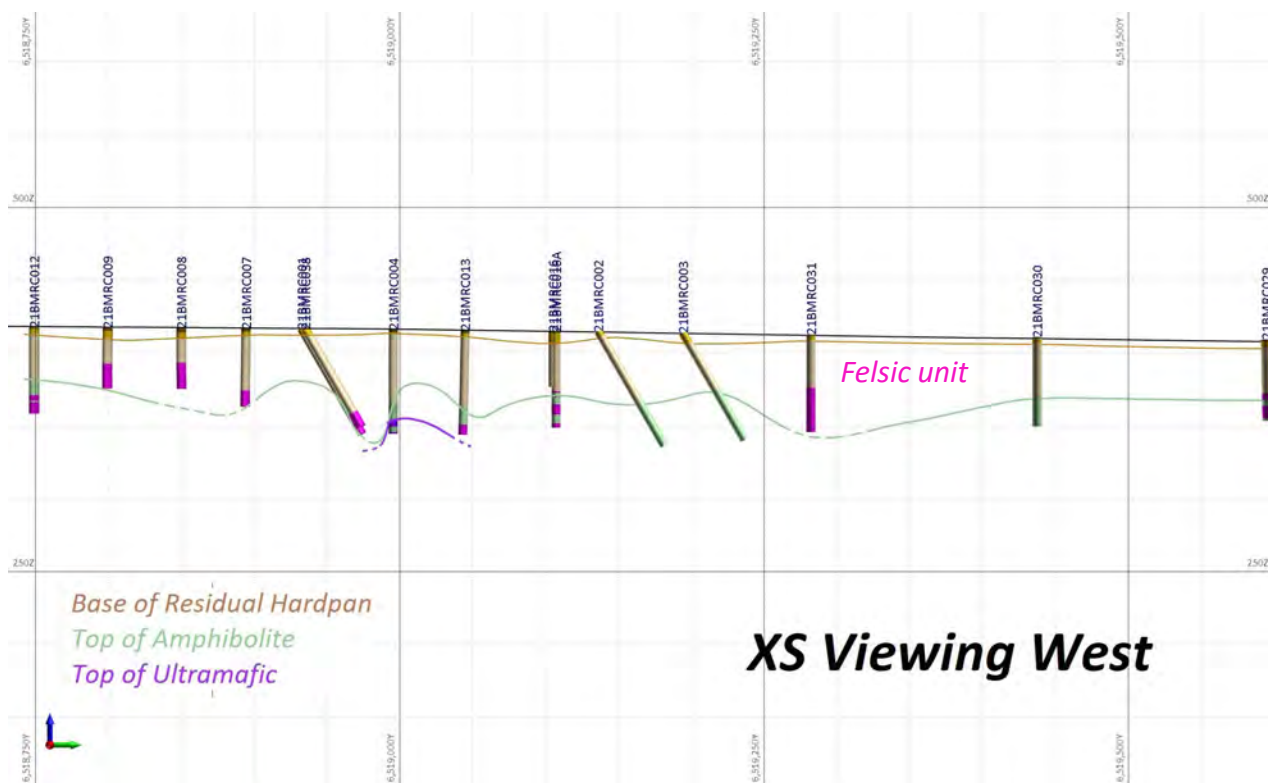
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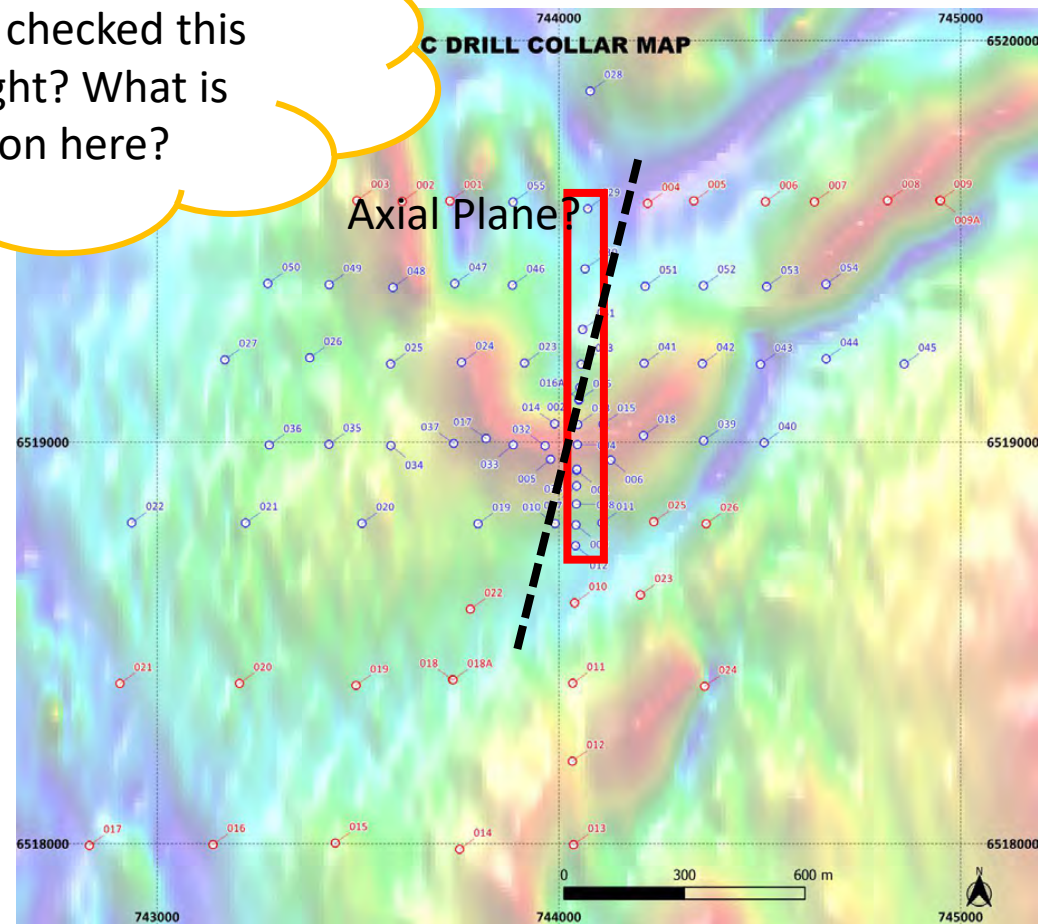
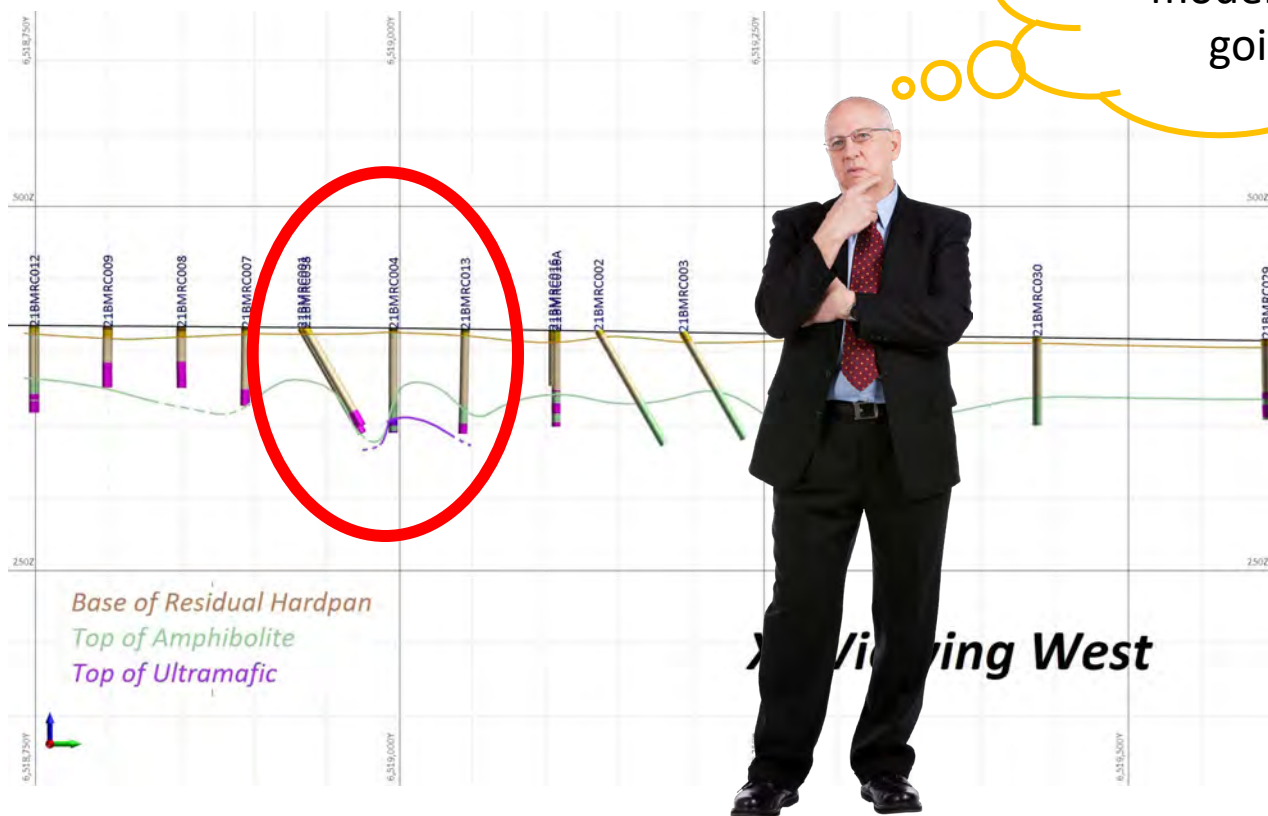
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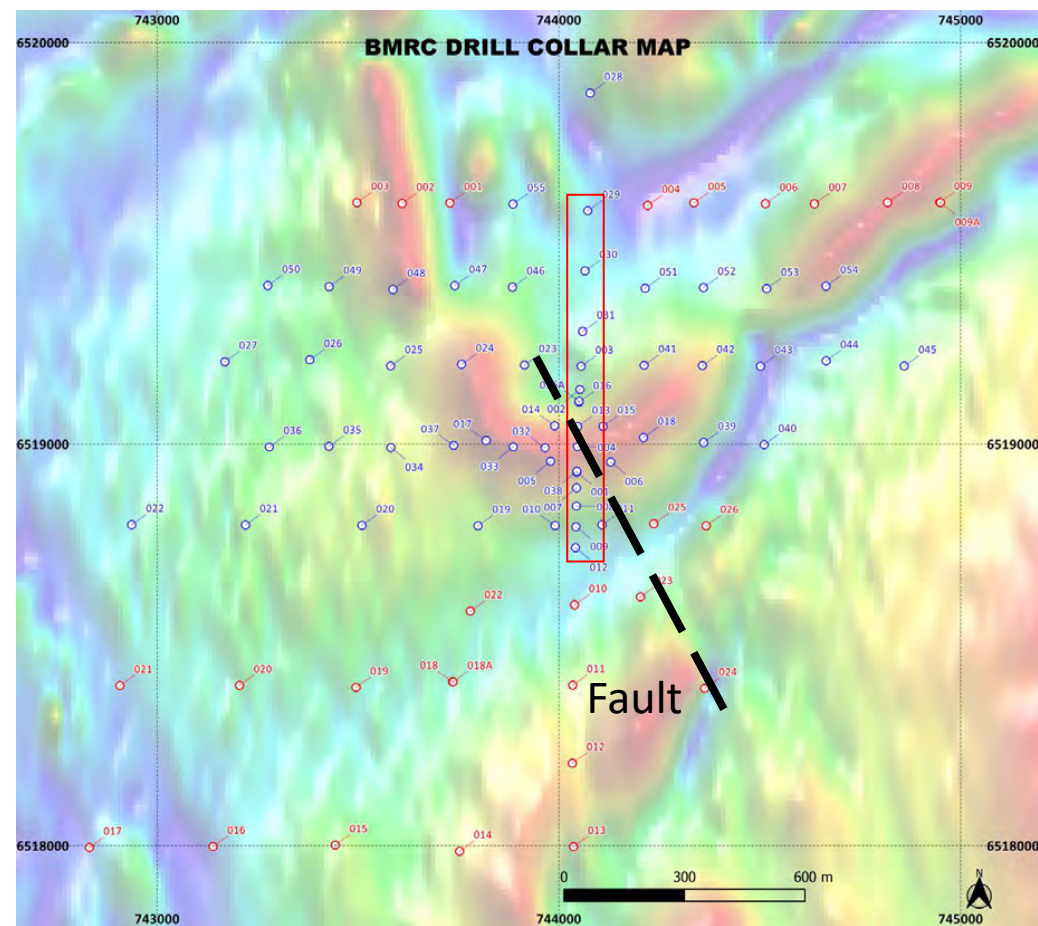
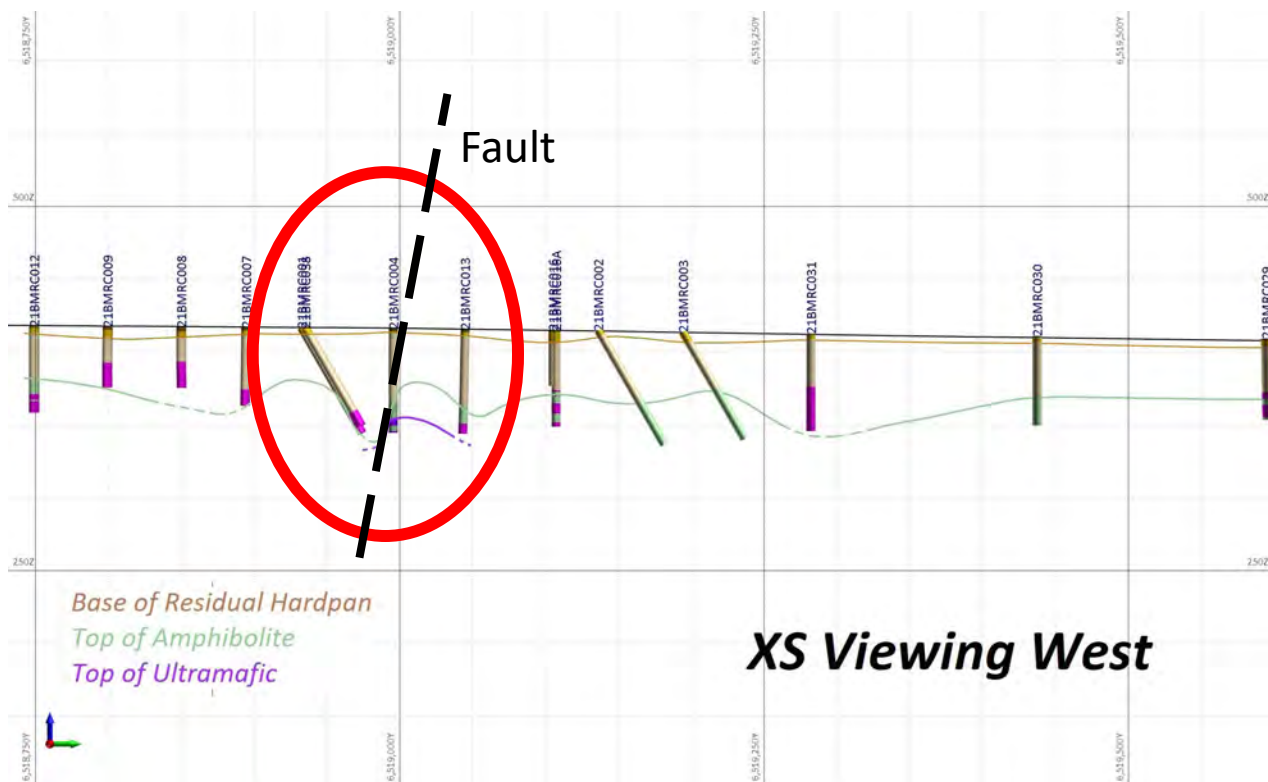
At Boomerang, there is evidence of folding from the logs

Mel... you checked this model right? What is going on here?



## WHAT ABOUT STRUCTURE? FROM RC

At Boomerang, there is evidence of folding from the logging:

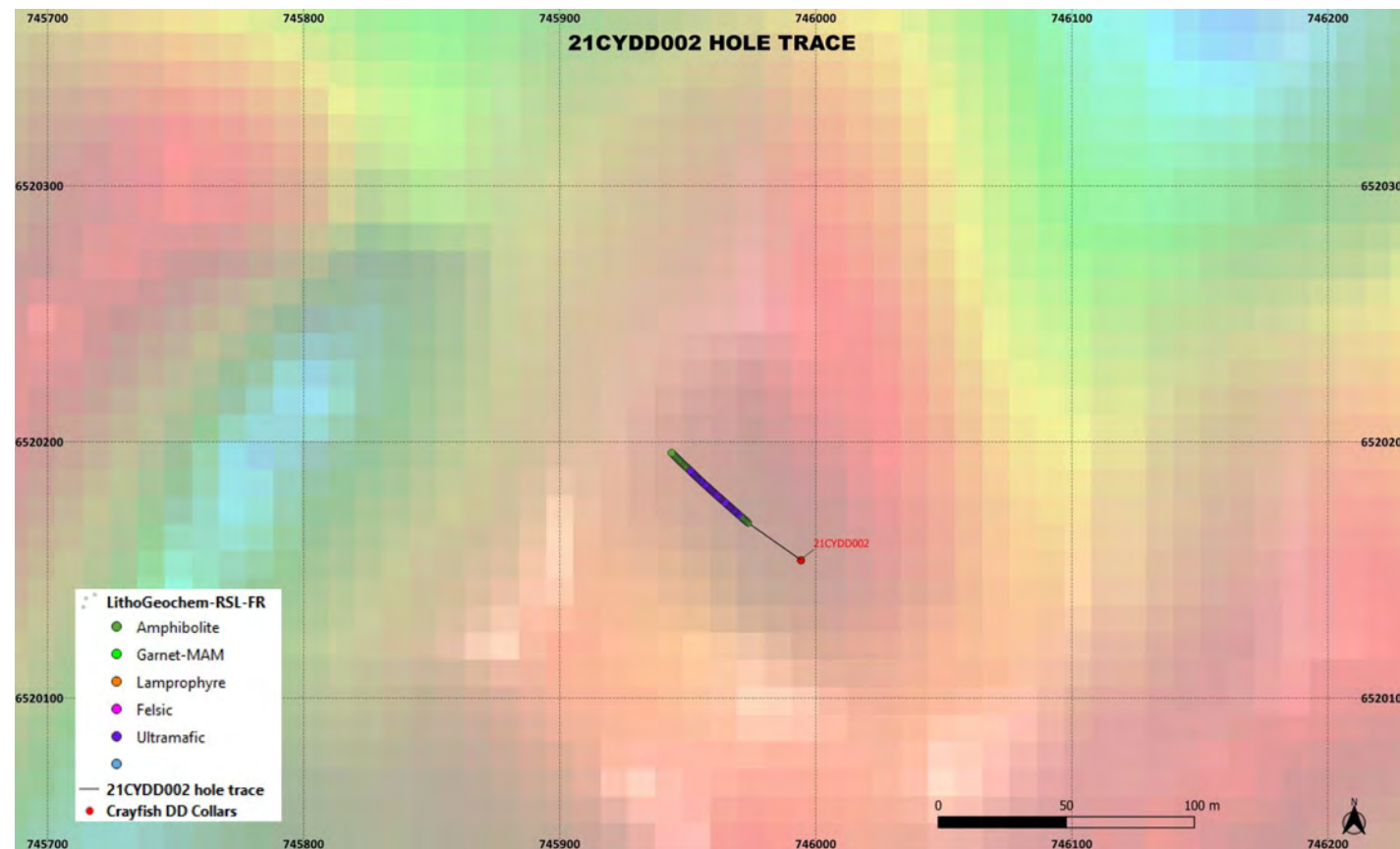


### WHAT ABOUT STRUCTURE? FROM CORE

Using structural measurements

(& getting creative with the cardboard from toilet rolls!)

- Calculated the dip & dip direction of some of the axial planes measured in 21CYDD002

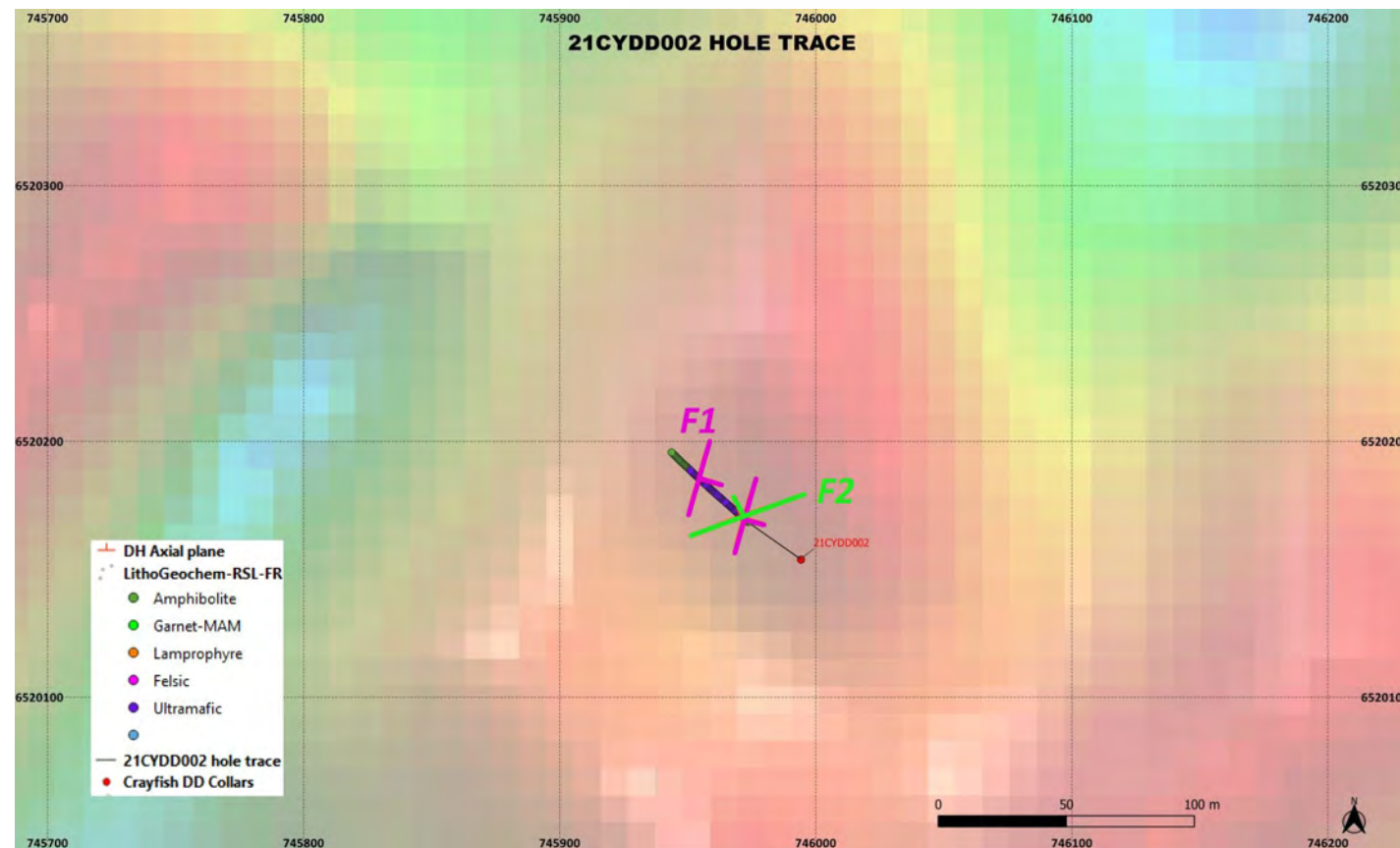


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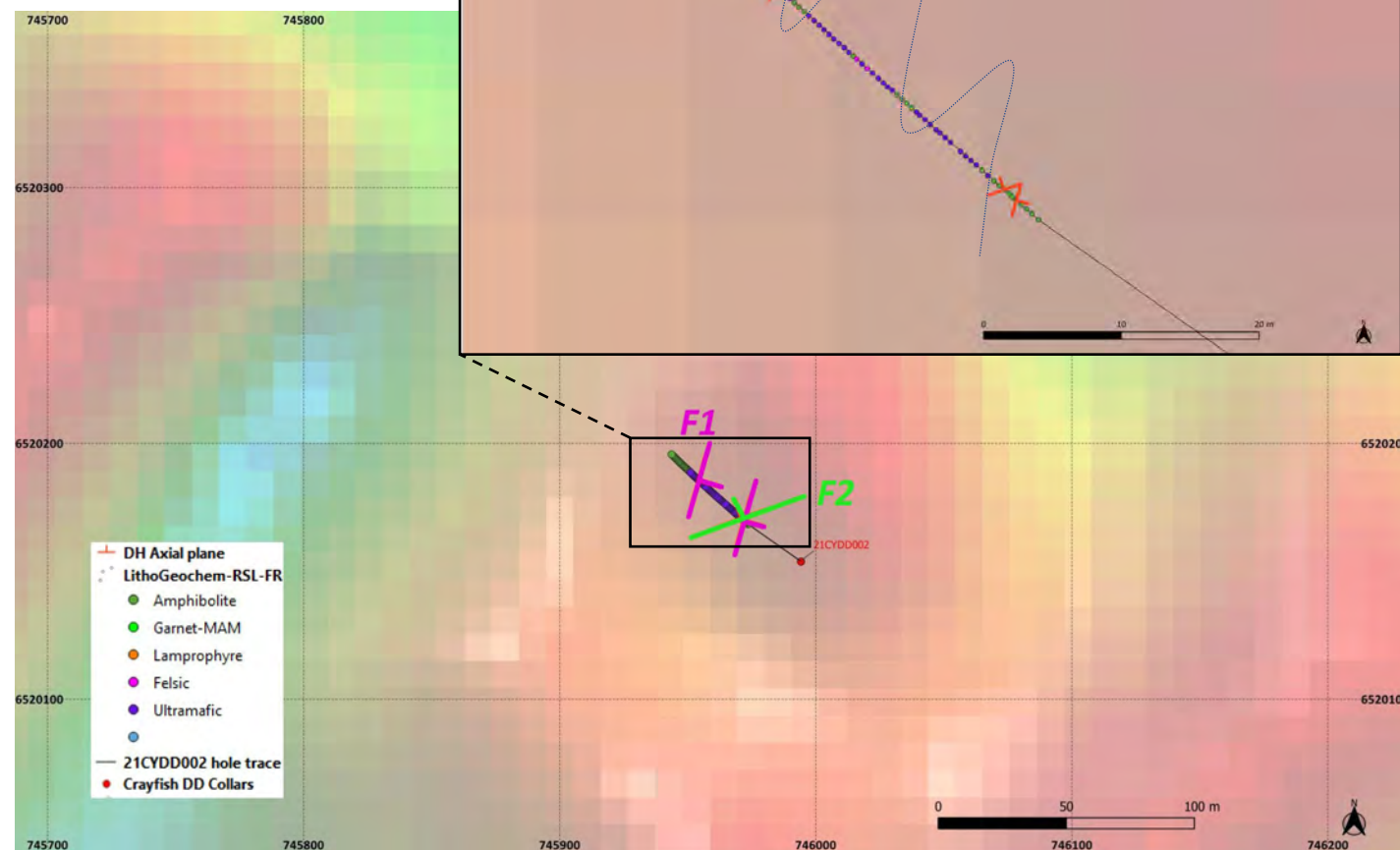
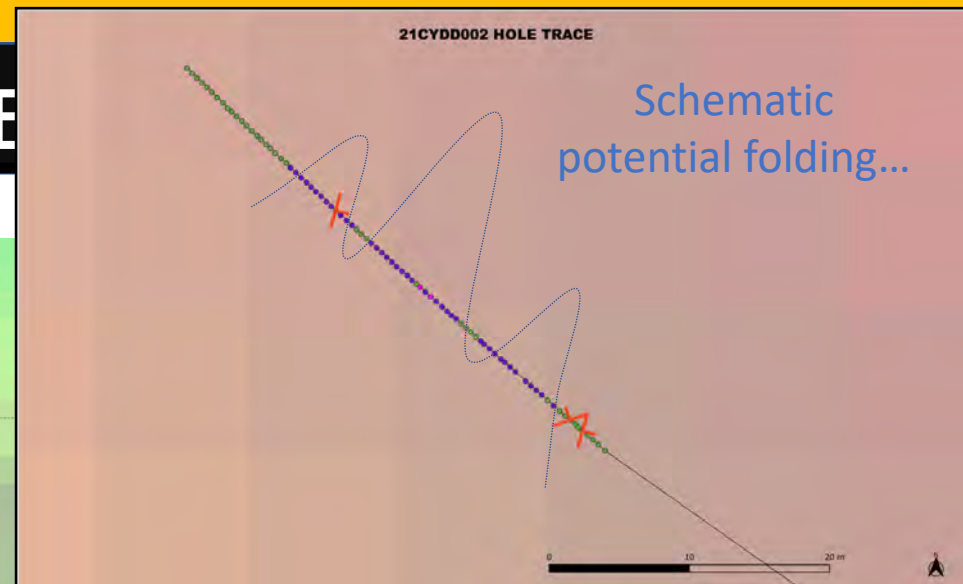


### WHAT ABOUT STRUCTURE? FROM CORE

Using structural measurements

(& getting creative with the cardboard from toilet rolls!)

- Calculated the dip & dip direction of some of the axial planes measured in 21CYDD002
- Reflects in the downhole geology: repetition of lithology is logged



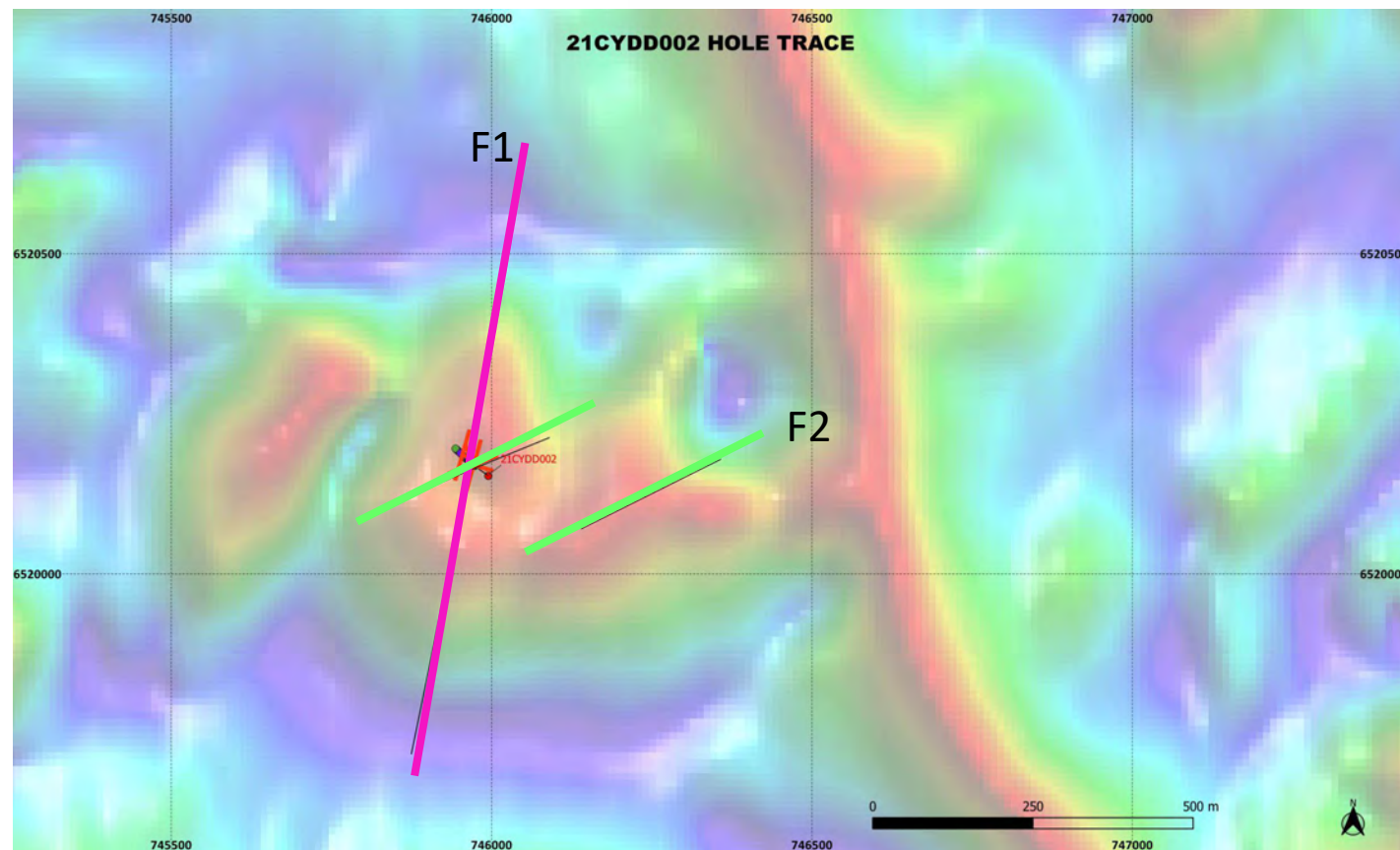
### WHAT ABOUT STRUCTURE? FROM CORE

Using structural measurements

(& getting creative with the cardboard from toilet rolls!)

- Calculated the dip & dip direction of some of the axial planes measured in 21CYDD002
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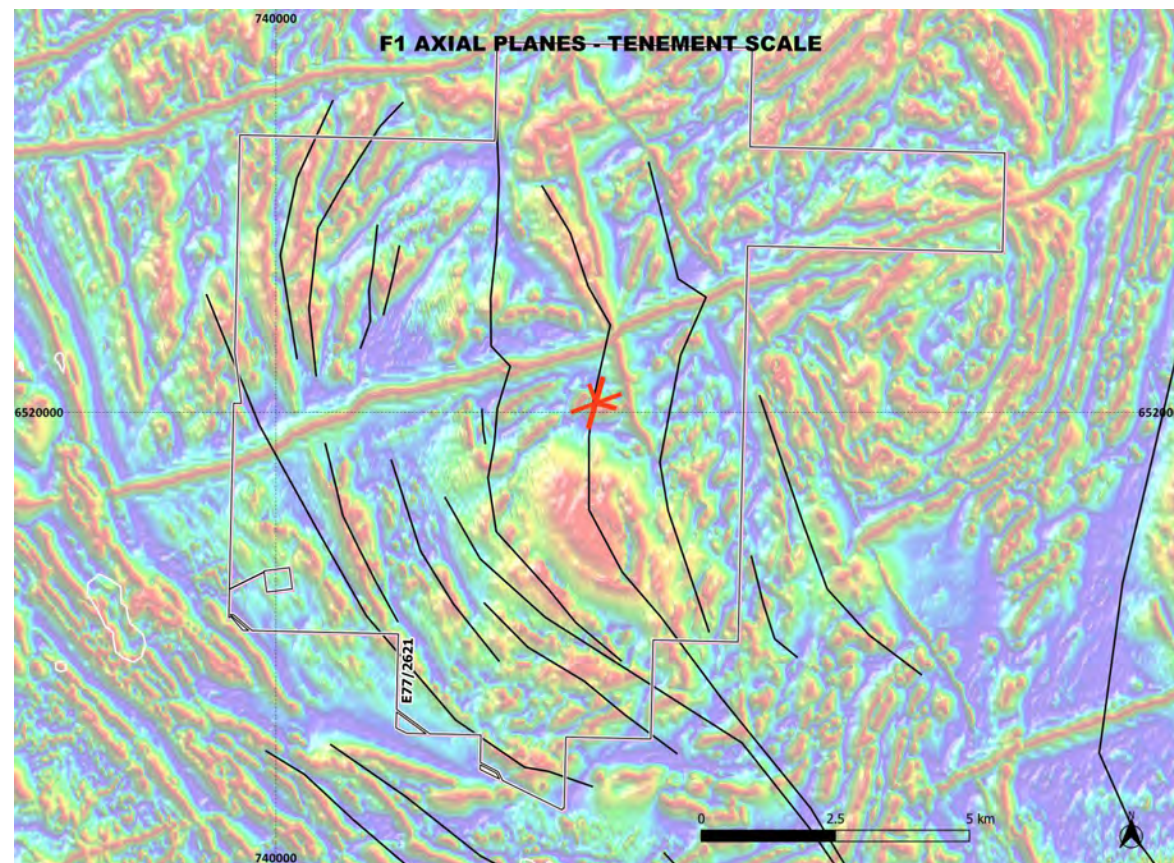
How does this look as we step out in scale?



### WHAT ABOUT STRUCTURE? FROM CORE

#### F1 (relatively) – TENEMENT SCALE

- From the reprocessed magnetics, we can trace NNW - NNE trending fold axial planes through the tenement.
- An F1 fold forms the Boomerang magnetic feature
- Tends to match tectonic foliation in the region...

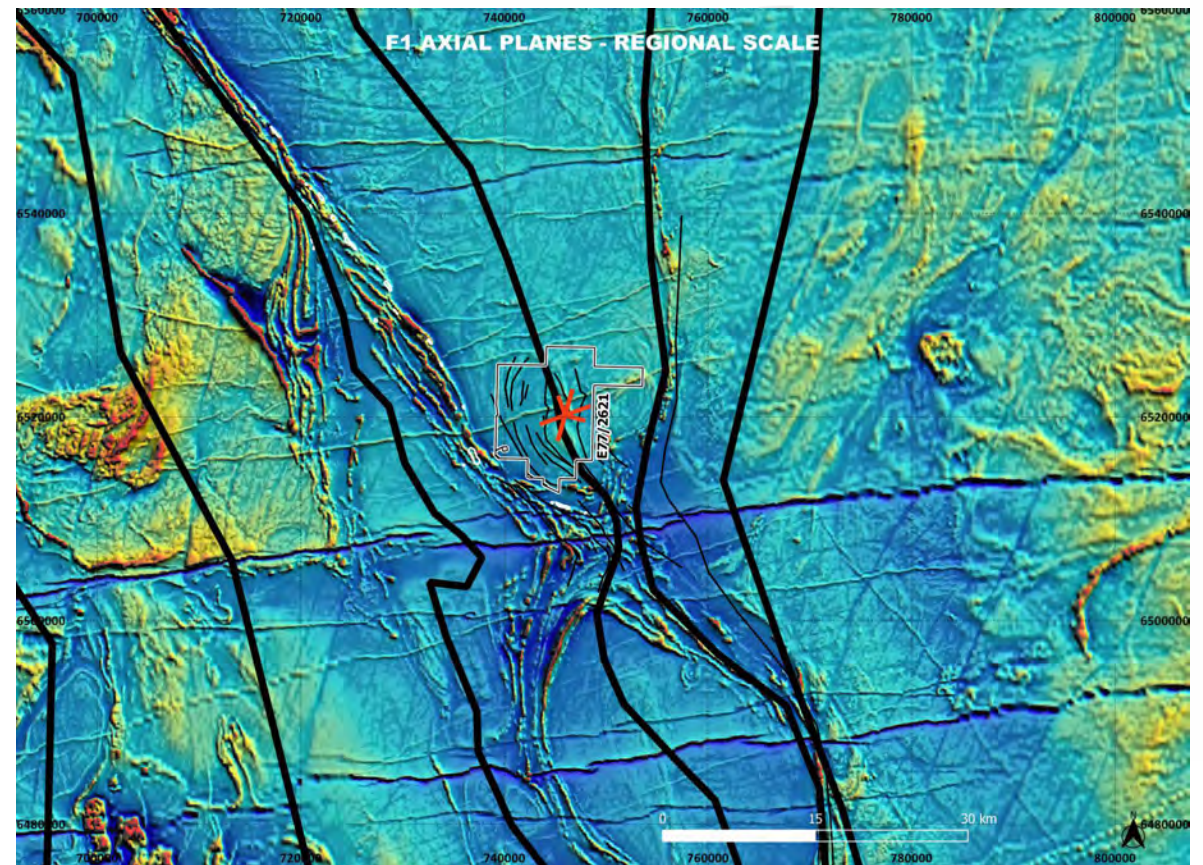
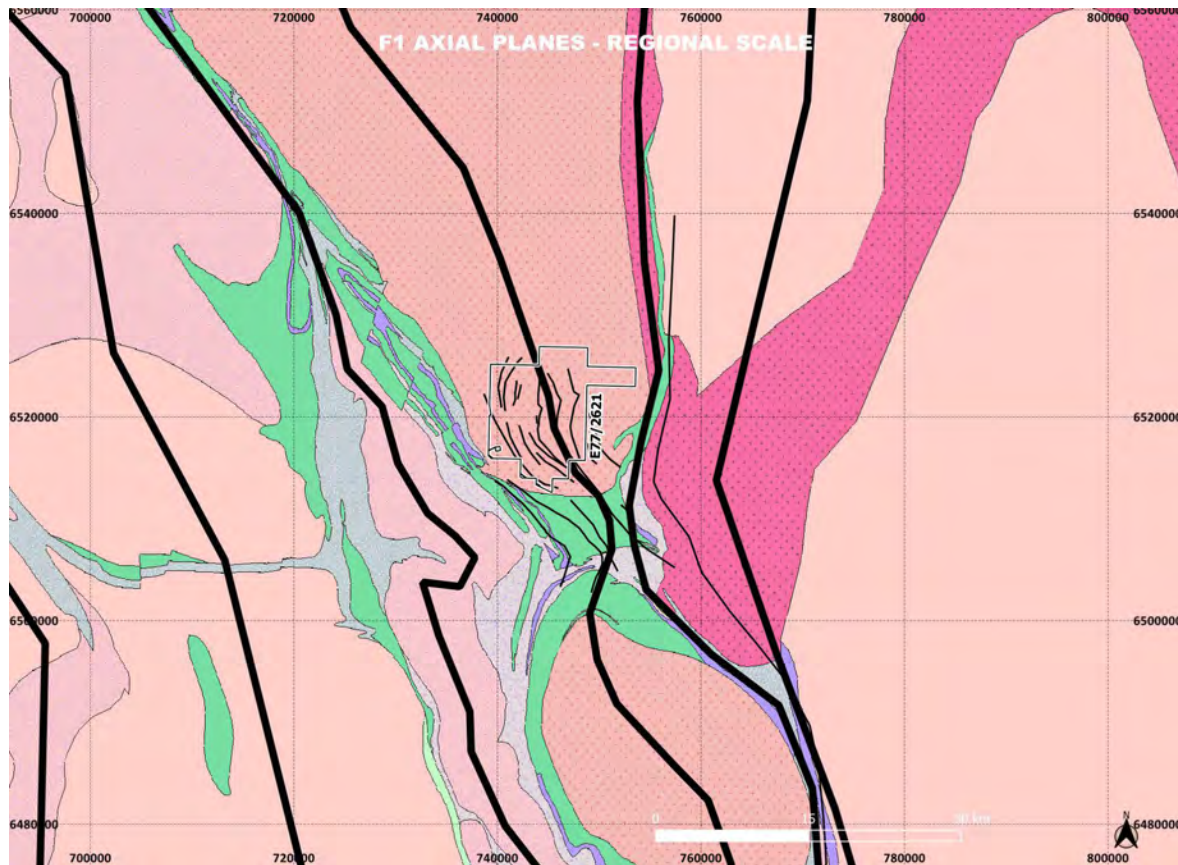




### WHAT ABOUT STRUCTURE? FROM CORE

#### F1 - REGIONALLY

*(very generalised trends shown!)*

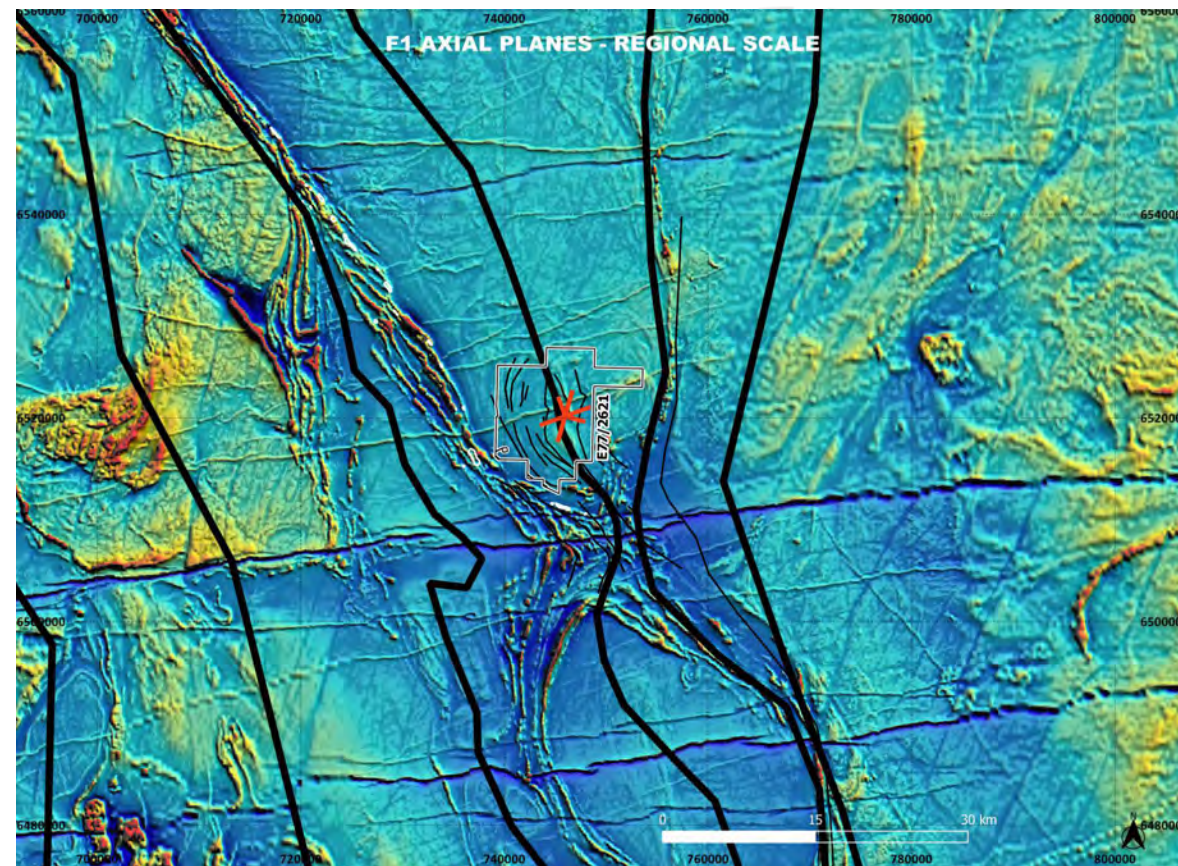
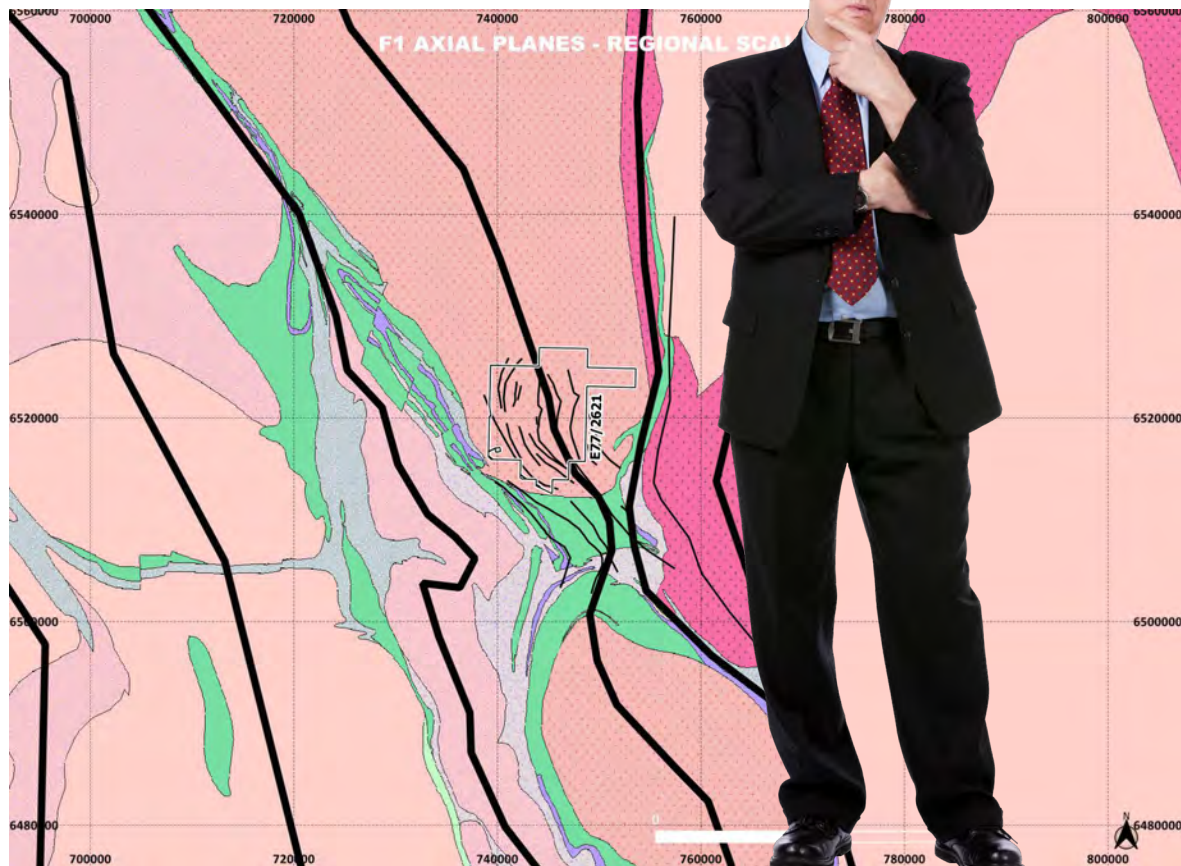


## WHAT ABOUT STRUCTURE? FROM

Those axial planes are not exactly planar....

### F1 - REGIONALLY

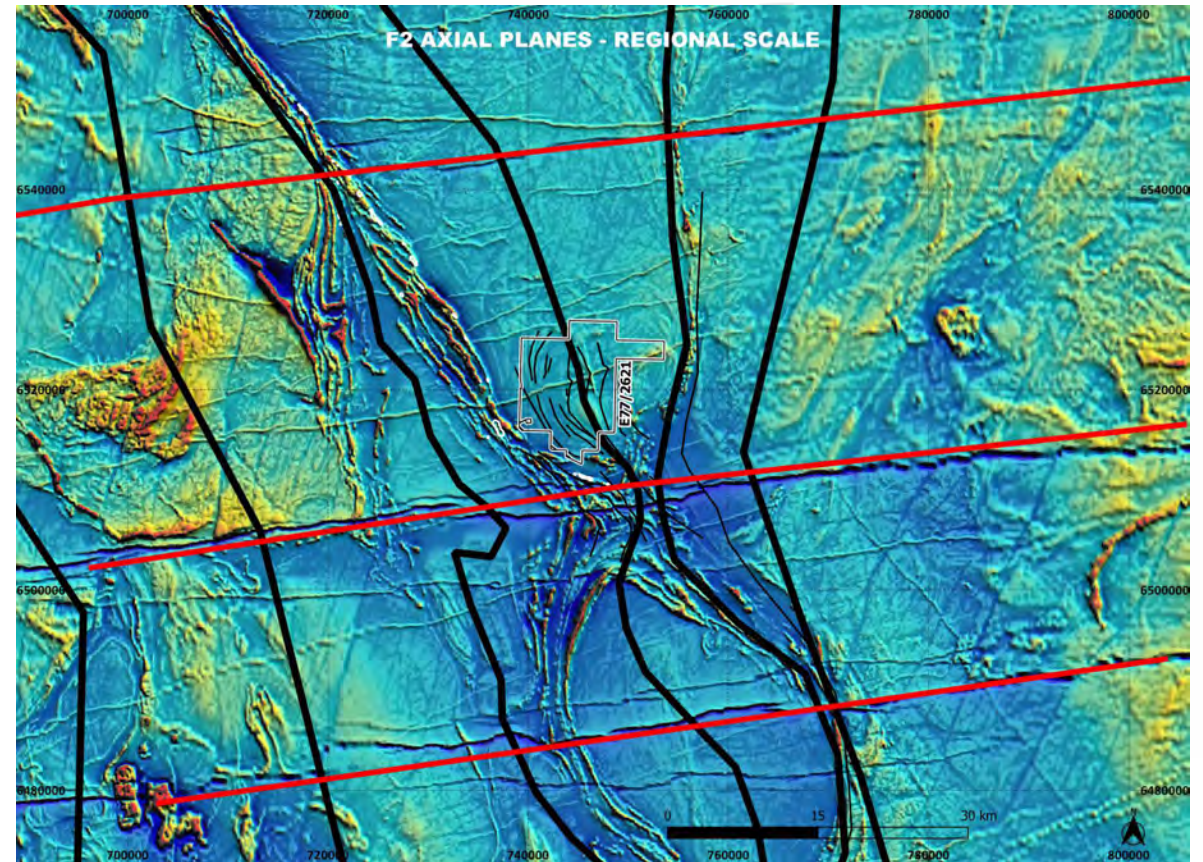
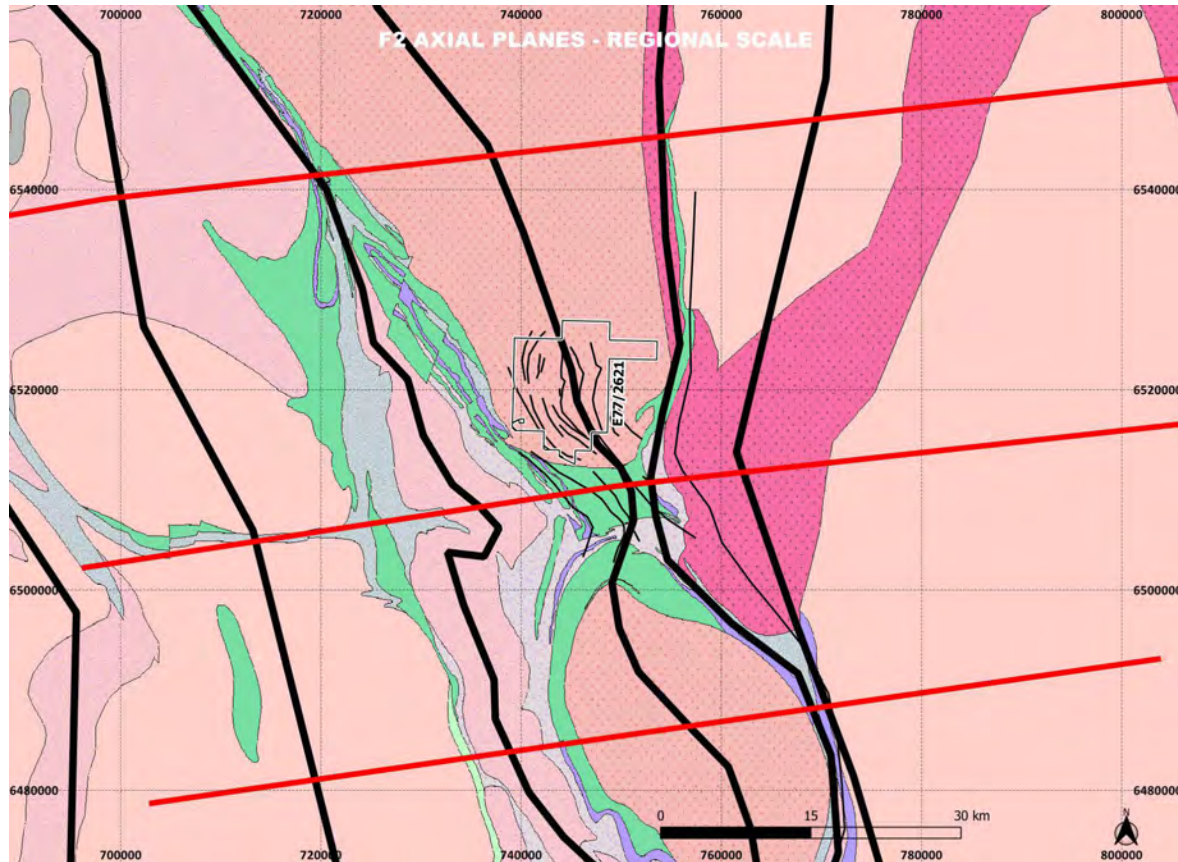
*(very generalised trends shown!)*



## WHAT ABOUT STRUCTURE?

### F2 - REGIONALLY

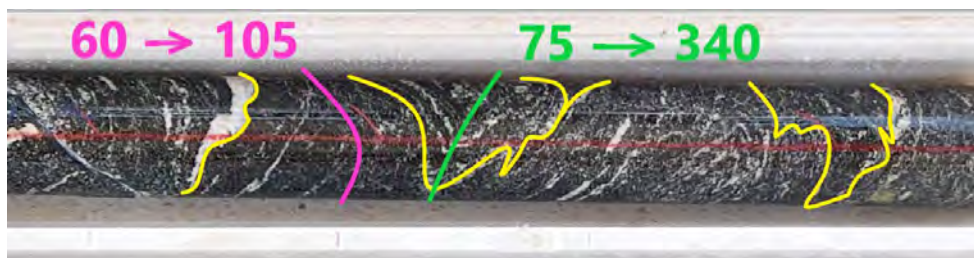
*(very generalised trends shown!)*



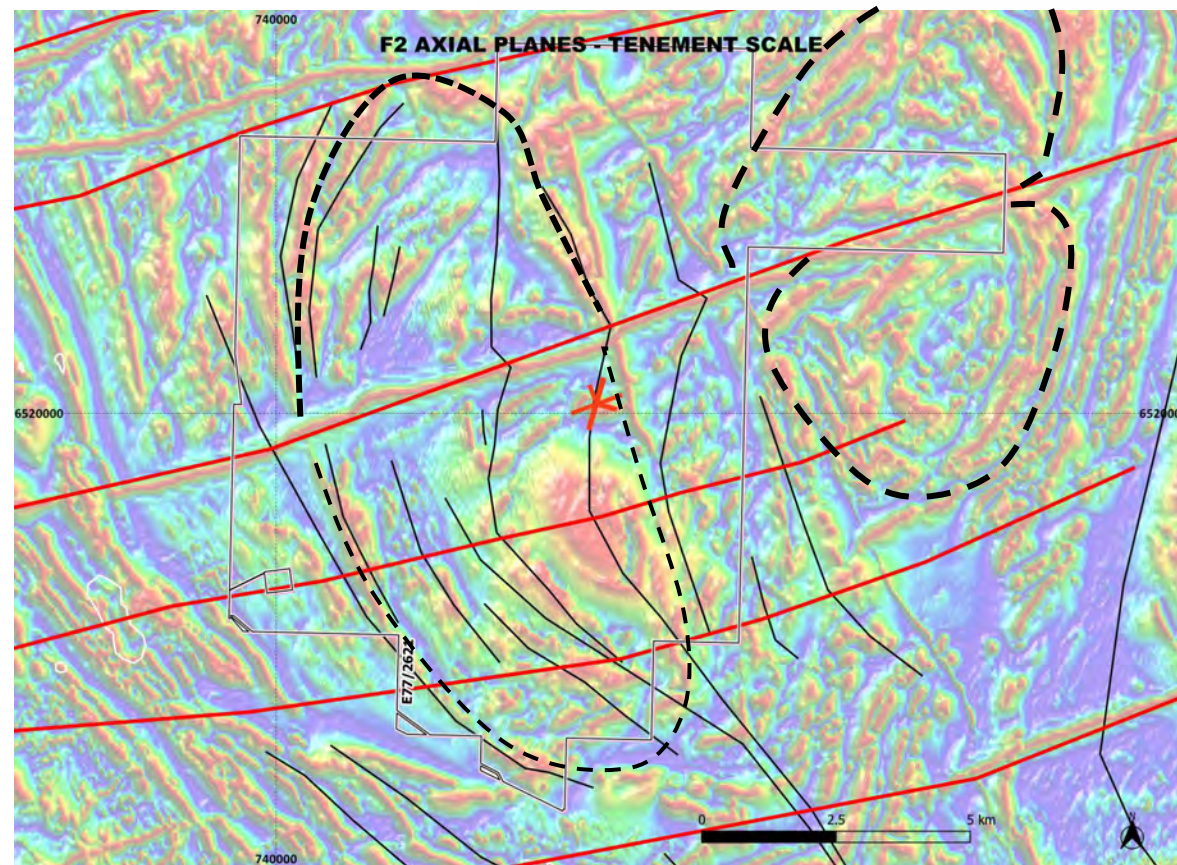
### WHAT ABOUT STRUCTURE? FROM CORE

#### F2 (relatively) – TENEMENT SCALE

- Responsible for the swing in F1 fold axial plane orientations
- Can see the subtle features in the magnetics loosely mirror each other either side of the F2 folds....



(very generalised trends shown!)



### STRUCTURAL OBSERVATIONS → INFERENCES

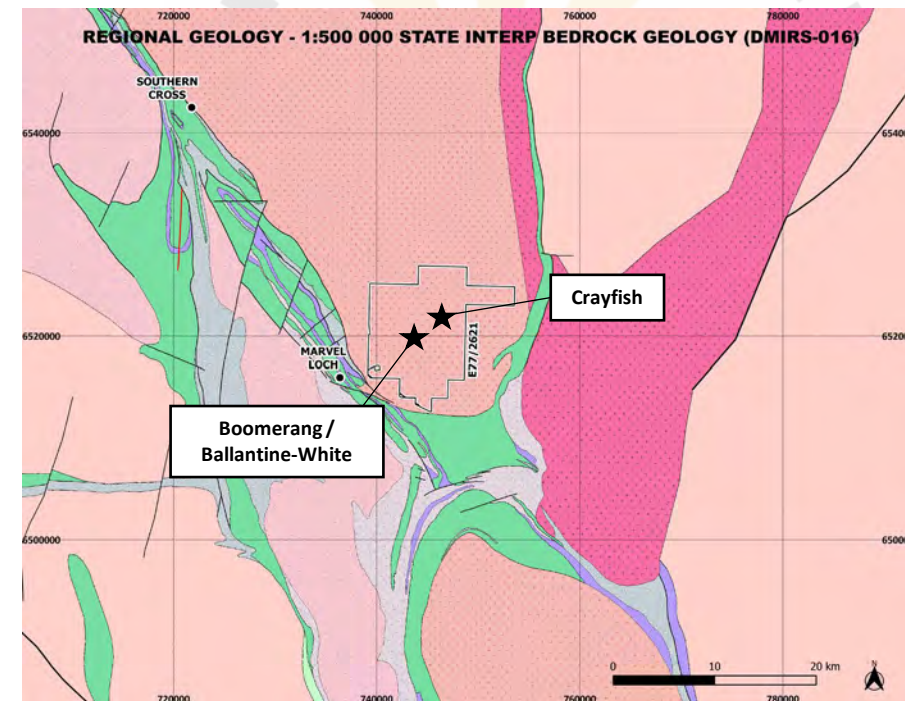
#### OBSERVATION

- Gneissic fabric / foliation observed in core and from oblate chips in the centre of the Ghooli dome



#### INFERENCE

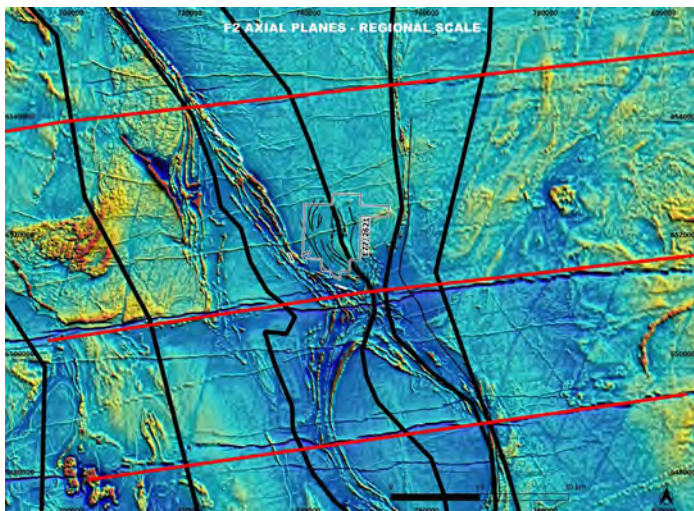
- Structural fabric pervasive – not just proximal to the contacts to on pluton margins?



### STRUCTURAL OBSERVATIONS → INFERENCES

#### OBSERVATION

- Gneissic fabric / foliation observed in core and from oblate chips in the centre of the Ghooli dome
- F1 and F2 axial planes can be traced regionally... through the domes.



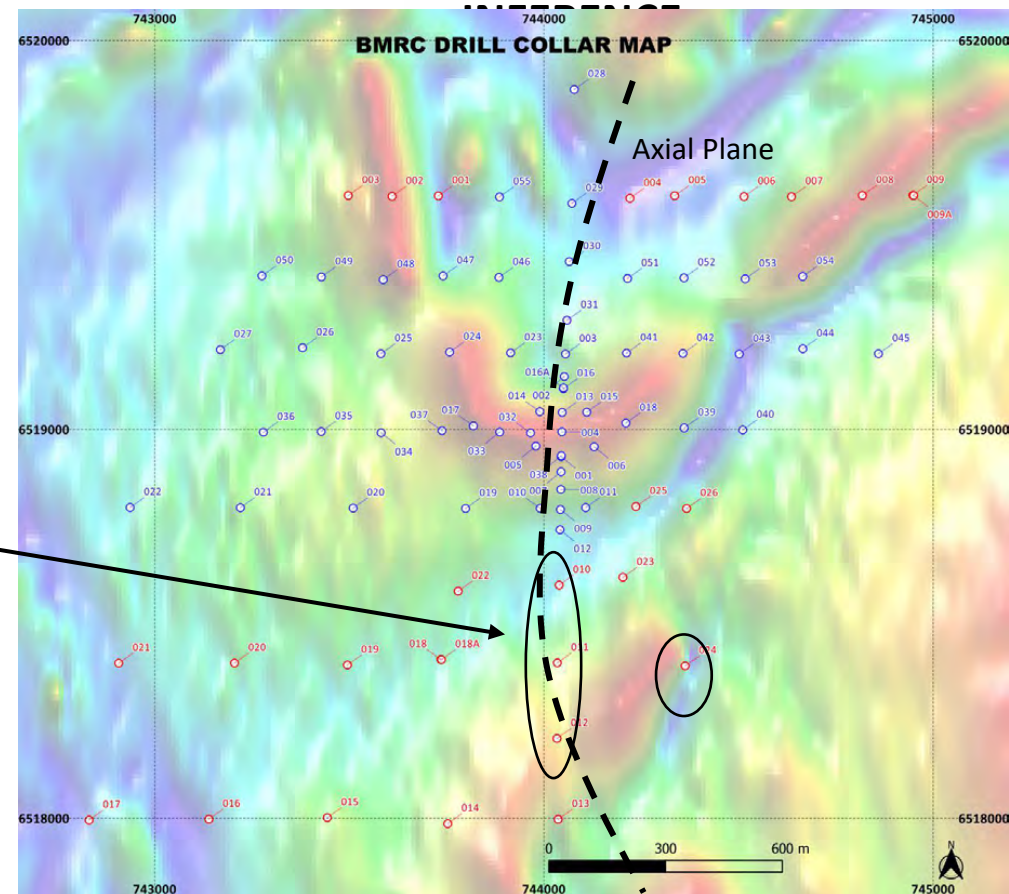
#### INFERENCE

- Structural fabric pervasive – not just proximal to the contacts to on pluton margins?
- Broadly speaking, domes have enjoyed the same deformation as the greenstones?

### STRUCTURAL OBSERVATIONS → INFERENCES

#### OBSERVATION

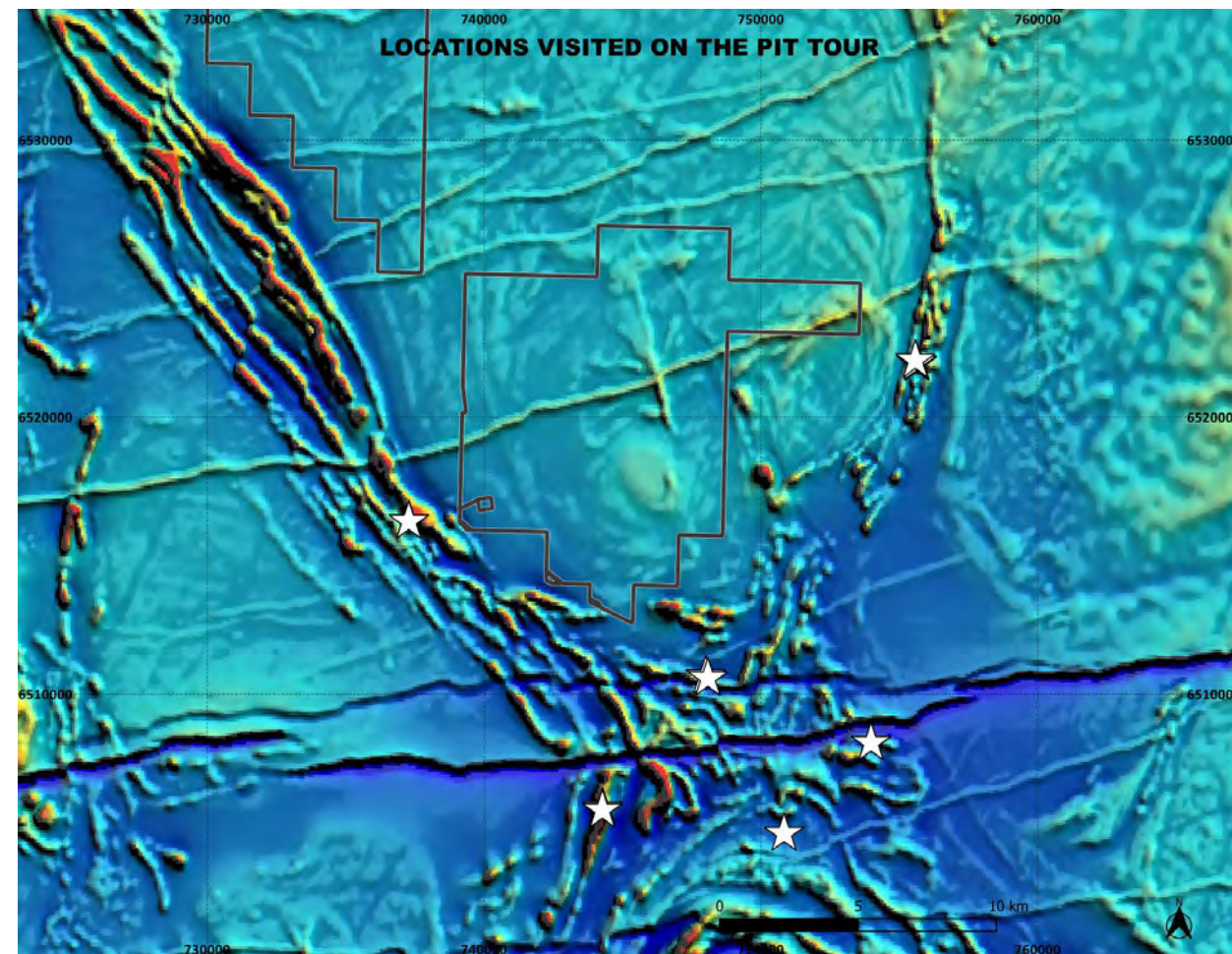
- Gneissic fabric / foliation observed in core and from oblate chips in the centre of the Ghooli dome
- F1 and F2 axial planes can be traced regionally... through the domes.
- Silica-sericite-fuchsite alteration observed in BMRC holes, occurred along the Boomerang axial plane... (22BMRC010 – 22BMRC012, and 22BMRC024)



Shout out to Barry Crowley for taking us on Tours of the pits around Marvel Loch!

### RELATED SIDE STORY: MARVEL LOCH PIT TOURS

- Dec '21: A geologist who worked at the Marvel Loch Mine offered to take us on a tour of the some of pits around. Thanks Barry!



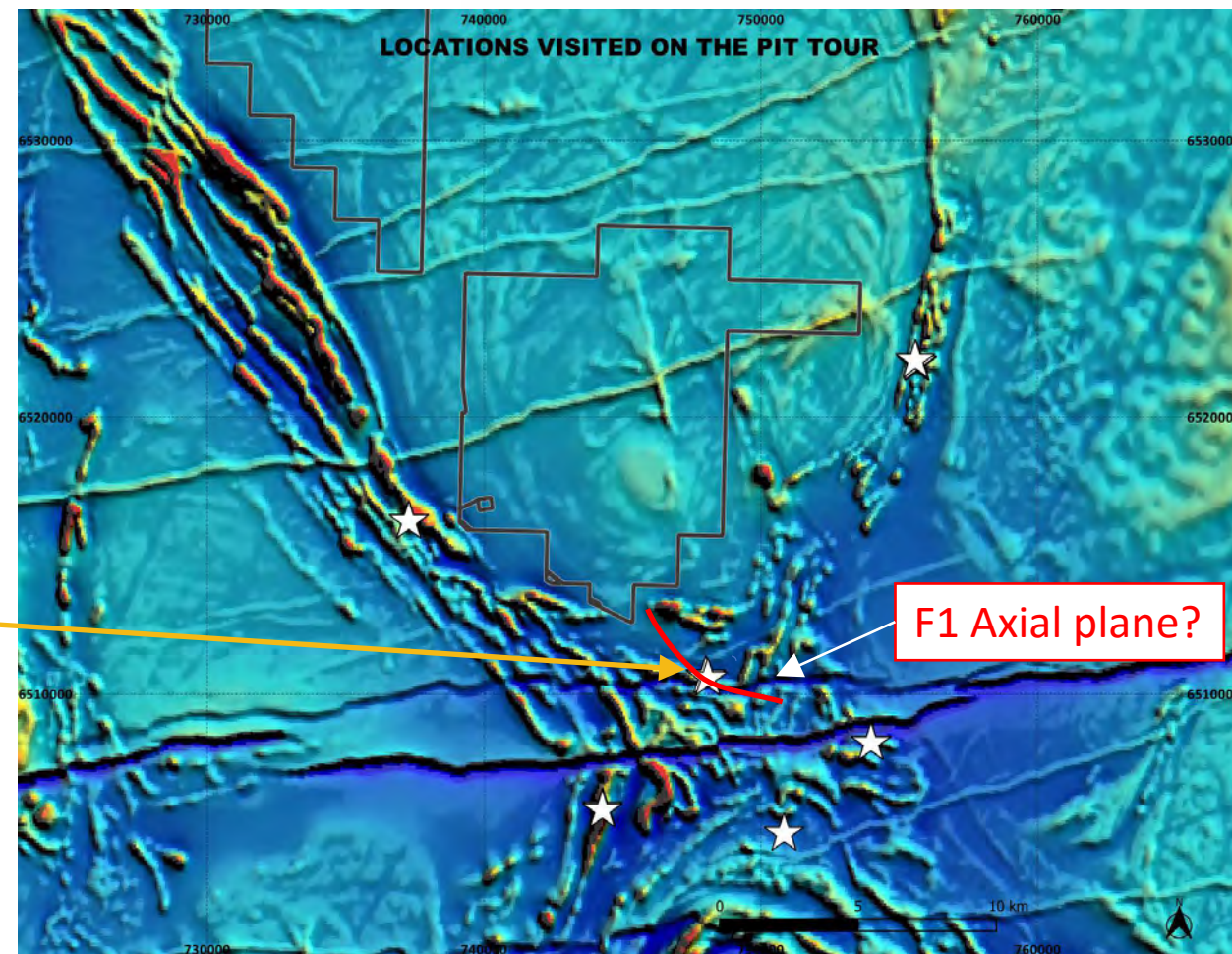
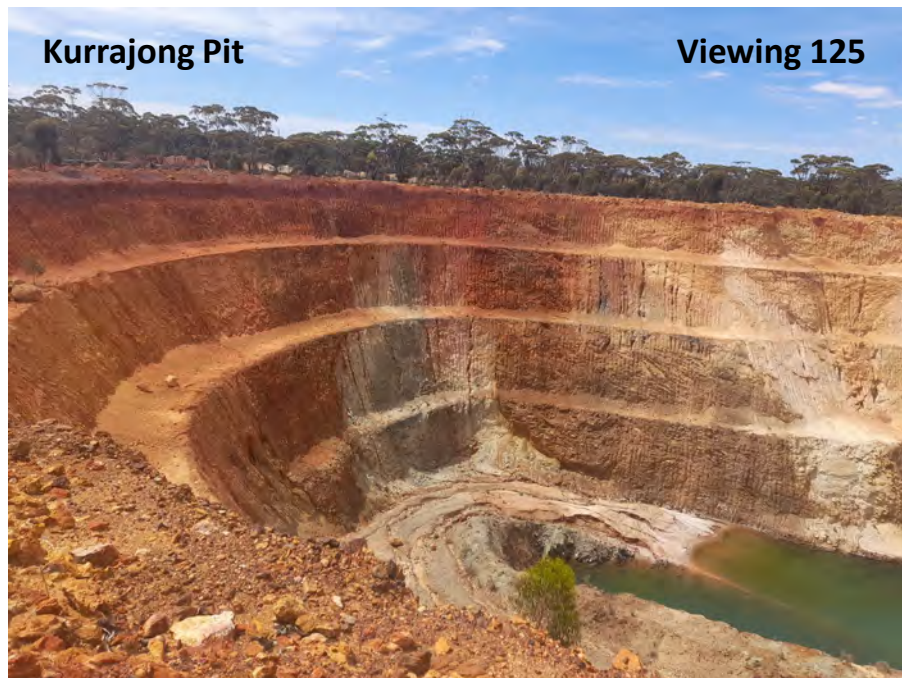


Shout out to Barry Crowley for taking us on Tours of the pits around Marvel Loch!

### RELATED SIDE STORY: MARVEL LOCH PIT TOURS

#### Observations @ Kurrajong Pit:

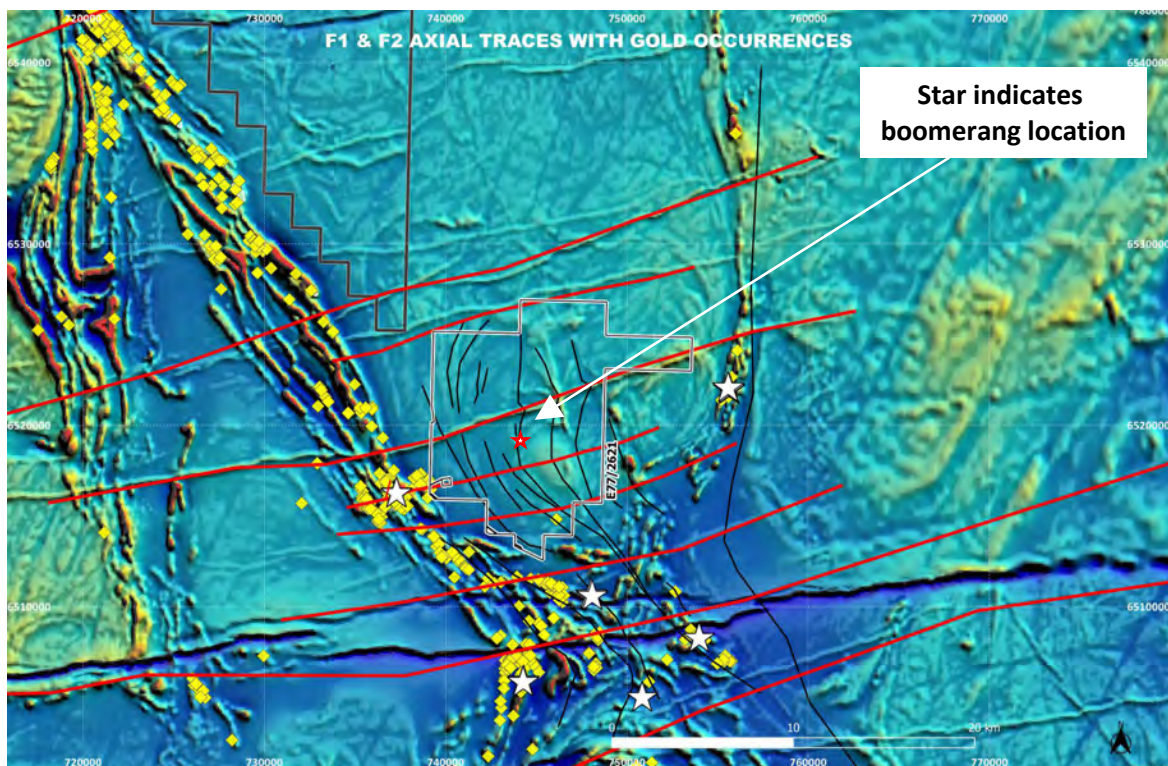
*“Looks like mined along anticlinal fold hinge with chloritized MAM in centre & BIF outer layer. Axial plane trending ESE (on east side of pit) & SE (on west side of pit). cut by SSE structures” – My Avenza field notes*



### STRUCTURAL OBSERVATIONS → INFERENCES

#### OBSERVATION

- Gneissic fabric / foliation observed in core and from



- 
- 

#### INFERENCE

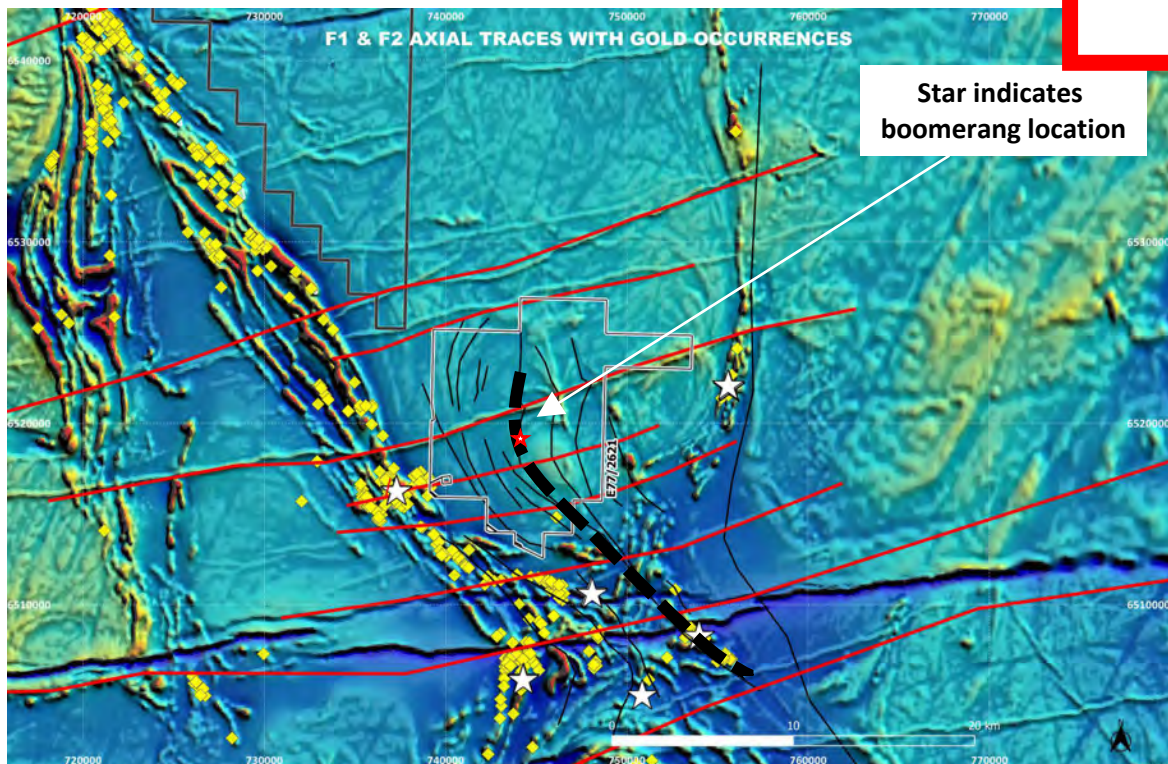
- Structural fabric pervasive – not just proximal to the contacts to on pluton margins?
- Broadly speaking, domes have enjoyed the same deformation as the greenstones?
- There seems to be a clustering of gold occurrences where F1 or F2 folds coincide with the greenstones.... the axial planes may have channeled these same auriferous fluids through the domes?

### STRUCTURAL OBSERVATIONS → INFERENCE

#### OBSERVATION

- Gneissic fabric / foliation observed in core and from

NOTE: the Boomerang axial plane appears to follow down to the Kurrajong pit... Where I just so happened to measure one in the same orientation!



- Broadly speaking, domes have enjoyed the same deformation as the gneisses?
- Then where are the green schists? Are they related to the domes?



### WHAT COULD THIS MEAN? ALTERNATE IDEAS?

- We have:
  - Presence of UM/Amphibolite causing the subtle magnetic trends that can be seen throughout the Ghooli Dome....
  - Granites, by definition, have a modal composition of 65 – 90% feldspar, yet no feldspar in a vast majority of the ‘granite’ drilled....
  - Evidence for at least 2 phases of folding, which is consistent with the surrounding greenstones and the overall larger terrane...
  - A later intrusive with geochemistry indicating a deep (mantle?) source
  - 104 drill holes into the Ghooli Dome... and only a couple hit anything that resembles a granite!?

## WHAT COULD THIS MEAN? ALTERNATE IDEAS?

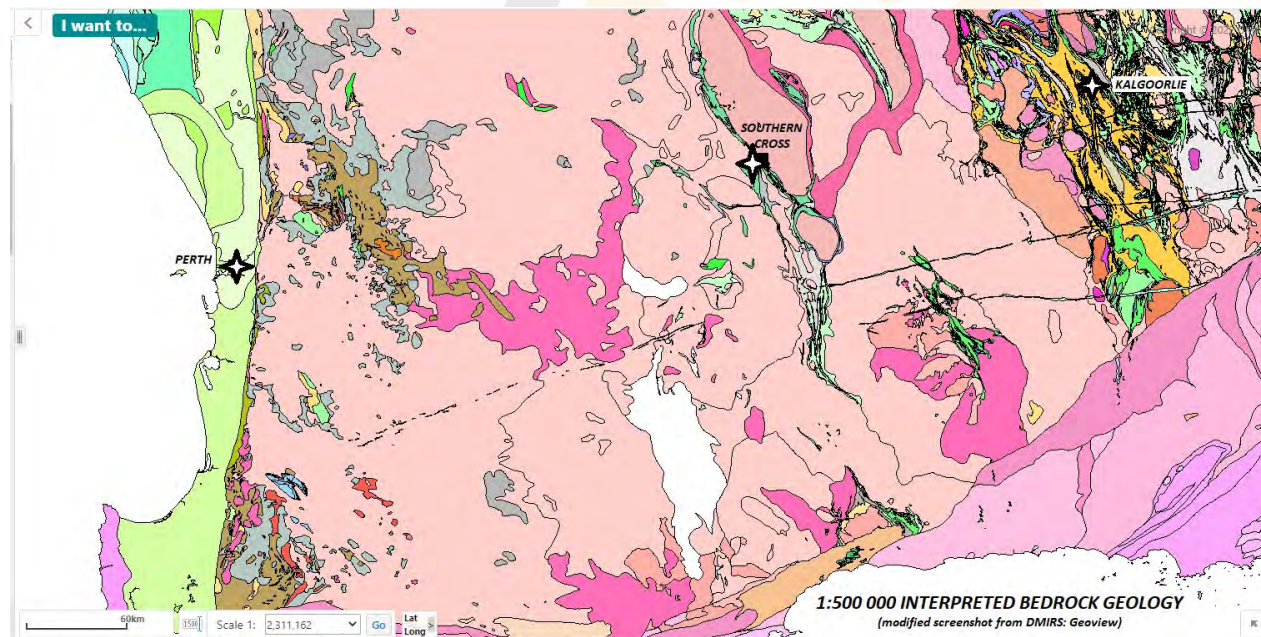
- What if they aren't 'granite/amphibolite' migmatitic enclaves, or 'roof pendants' of greenstone within a dome?
- We've seen a large amount of silica in these chips? What if the domes... are the silicified hinges of regional F1 anticlines, and refolding by F2 has given the apparent dome shape?
- There are a lot of folded looking 'domes' on the geology map.....

**There are so many questions – I don't even know where to start! But.... It is exciting!**

### Summary

The Big Bell Suite of the Austin Downs Supersuite is exposed over a wide area in the northern Youanmi Terrane in the western Yilgarn Craton. It consists mainly of K-feldspar-porphyrific and equigranular monzogranite, together with their deformed equivalents. The suite includes large, northerly trending batholiths exposed on the flanks of the northeasterly trending greenstone belt that extends between western GABANINTHA and eastern AUSTIN. Granitic rocks within the suite may contain migmatitic enclaves, ranging in composition from granitic rock to amphibolite. Most granitic rocks show a well developed, typically northerly to northeasterly trending, magmatic foliation. Granitic rocks of the Big Bell Suite were emplaced between c. 2735 and 2690 Ma.

The geochemistry of the Big Bell Suite shows a dominant tonalite–trondhjemite–granodiorite (TTG) affinity. A middle to upper amphibolite facies tectonic foliation is commonly present along pluton margins at contacts with host greenstones.



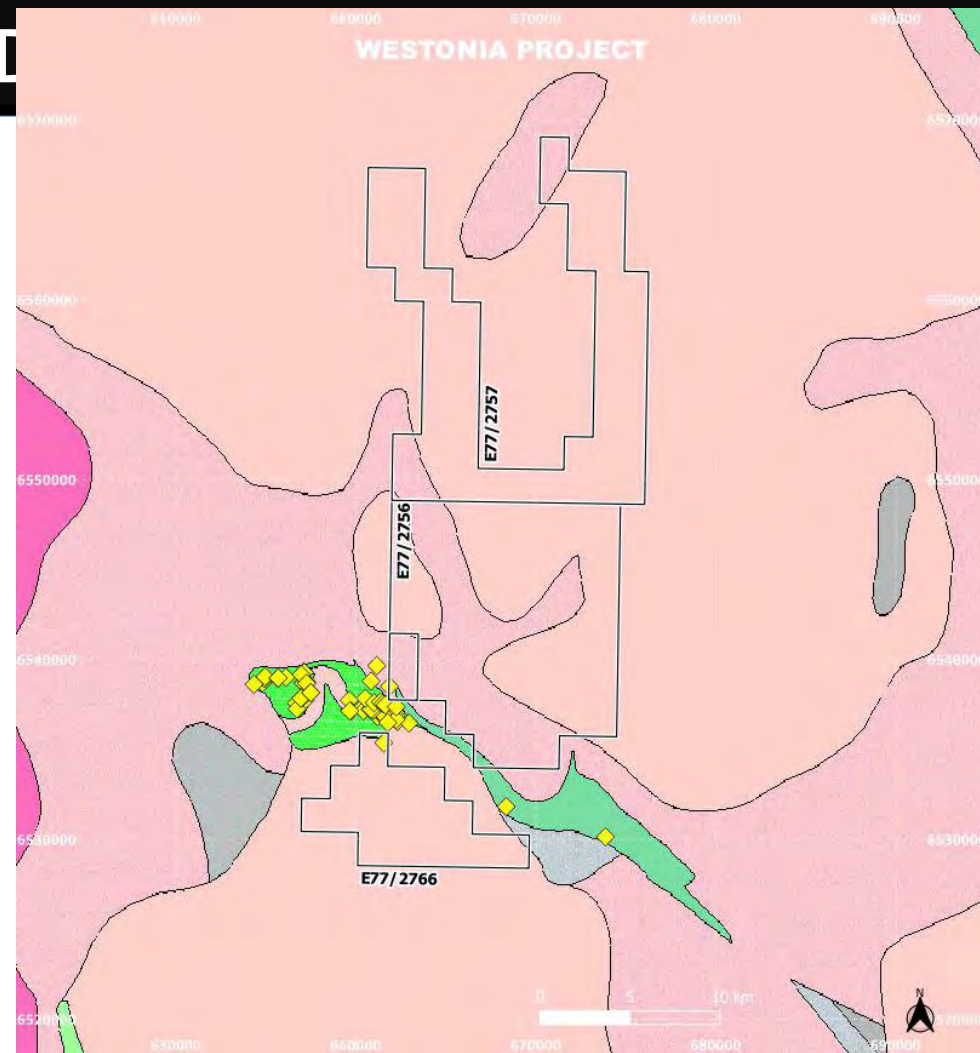
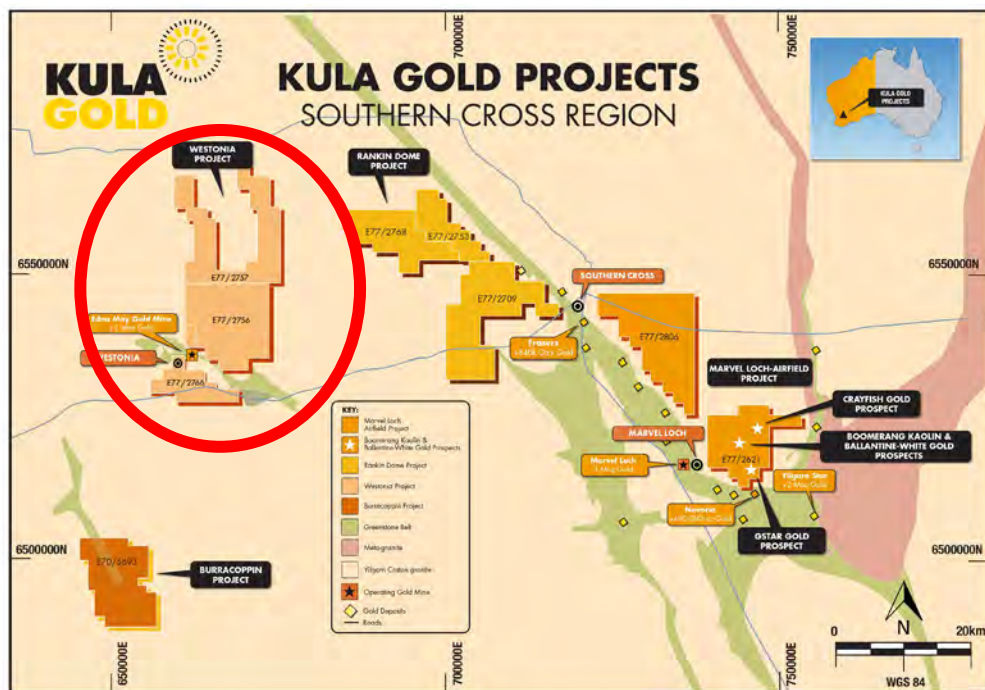
# KULA

## MARVEL LOCH – AIRFIELD PROJECT

### WHAT COULD THIS MEAN? ALTERNATE ID

#### ON OUR NEARBY WESTONIA PROJECT....

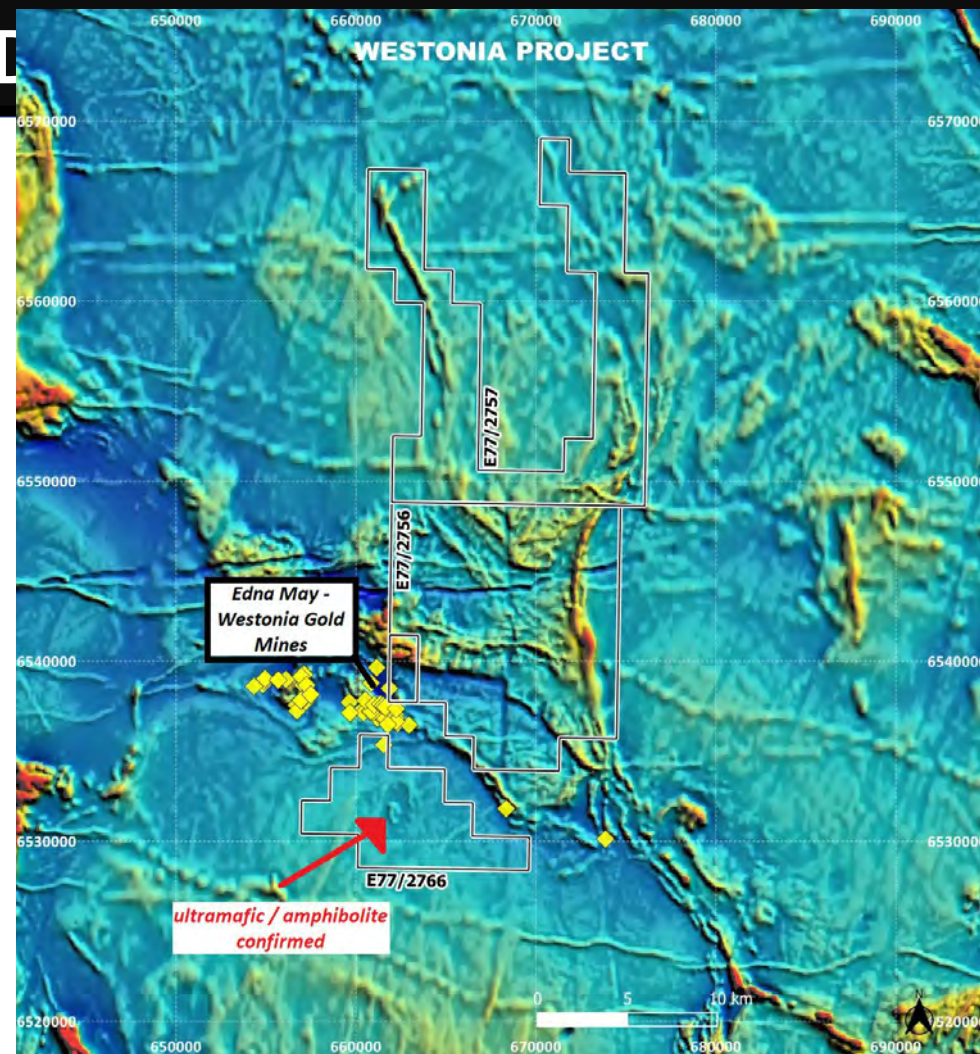
- Also located in the middle of a granite....



## WHAT COULD THIS MEAN? ALTERNATE ID

ON OUR NEARBY WESTONIA PROJECT.... WE'VE EVIDENCE FOR SIMILAR!!

- Multielement geochemistry shows the subtle features in the magnetics are related to UM / amphibolites....



### ASX Announcement & Media Release

#### Anomalous Copper and PGE, Westonia Project

Date: 28 October 2022    ALN: 126 741 259    ASX Code: KGD

This is an announcement amending the previous announcement made by the Company on 27 October 2022 and includes the amended information.

#### Highlights:

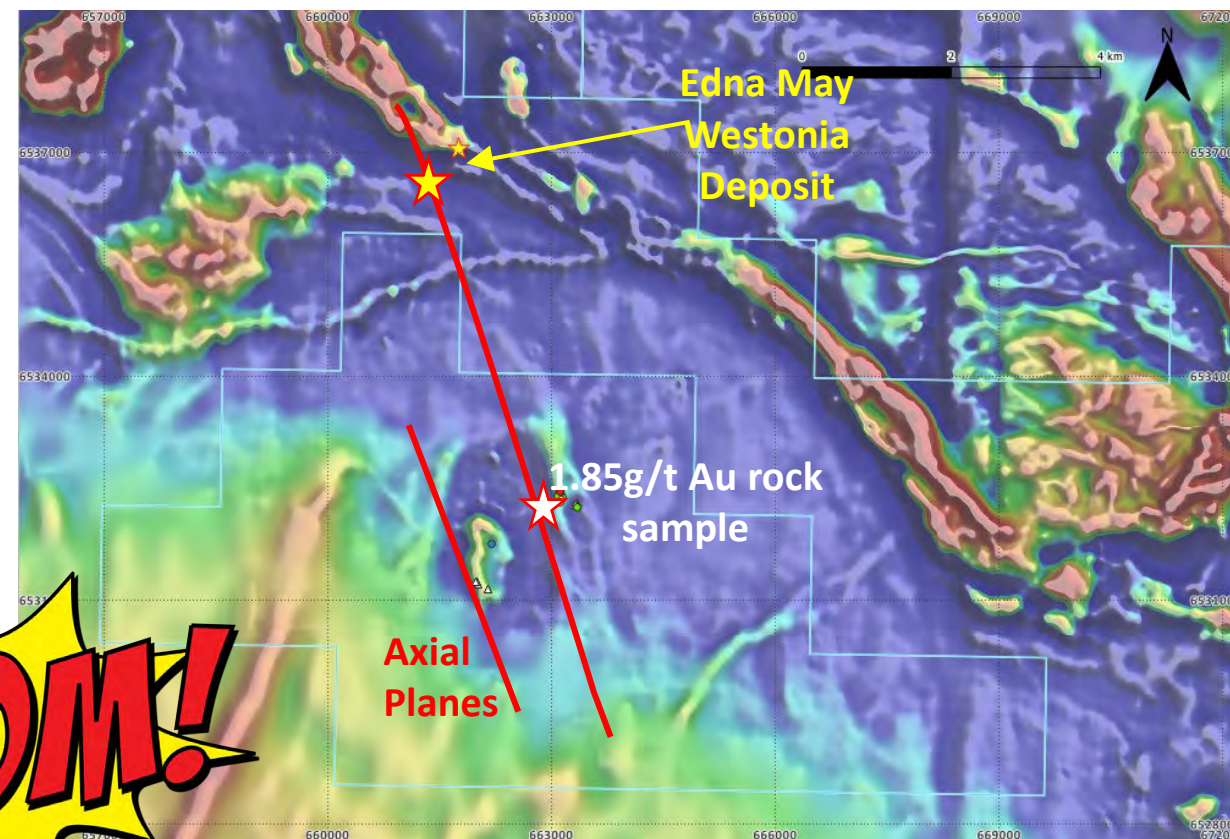
- Maiden exploration program returns additional rock chip samples results up to 498.3ppm Copper and 15.5ppb PGE
- Co-incident with magnetic structures
- Gossanous outcrop located
- Accelerated exploration program being expedited with Heli V-TEM in late November

Kula Gold Limited ("Kula" or "the Company") reports anomalous rock chip samples of up to 498.3ppm copper (Cu) in gossanous rock samples on its 100% owned Westonia Project (Figure 1).

## WHAT COULD THIS MEAN? ALTERNATE IDEAS?

ON OUR NEARBY WESTONIA PROJECT.... WE'VE EVIDENCE FOR SIMILAR!!

- Reprocessing the of the publicly available geophysics shows the axial plane from where we took our 1.85g/t rock sample... strikes right through Edna May!



### ASX Announcement & Media Release

Anomalous Platinum, Palladium and Gold in Maiden Exploration Program, Westonia Project

Date: 30 August 2022 ACN: 126 741 259 ASX Code: KGD

#### Highlights:

- Maiden exploration program returns auger geochemical results up to 125ppb Pt + Pd (combined) and up to 35ppb Au.
- 1.85g/t gold returned in rock sample.
- Accelerated program being expedited.

Kula Gold Limited ("Kula" or "the Company") reports anomalous geochemical results to 125ppb Pt +Pd (combined) and up to 35ppb Au in geochemical auger sampling, as well as 1.85g/t gold in a quartz vein rock sample from a lateritic breakaway on its 100% owned Westonia Project (Figure 1).



### FURTHER WORK – HELP... WE NEED ALL THE HELP!

<b>Known Knowns</b> <i>Things we are aware of and understand.</i>	<b>Known Unknowns</b> <i>Things we are aware of but don't understand.</i>
<b>Unknown Knowns</b> <i>Things we understand but are not aware of.</i>	<b>Unknown Unknowns</b> <i>Things we are neither aware of nor understand.</i>
Knowns	Unknowns

Before we drilled the Ghooli Dome, we 'knew' it was granite / granitic gneiss with dolerite dykes...  
It was a 'Known Known'



FURTHER WORK – HELP... WE NEED ALL THE HELP!

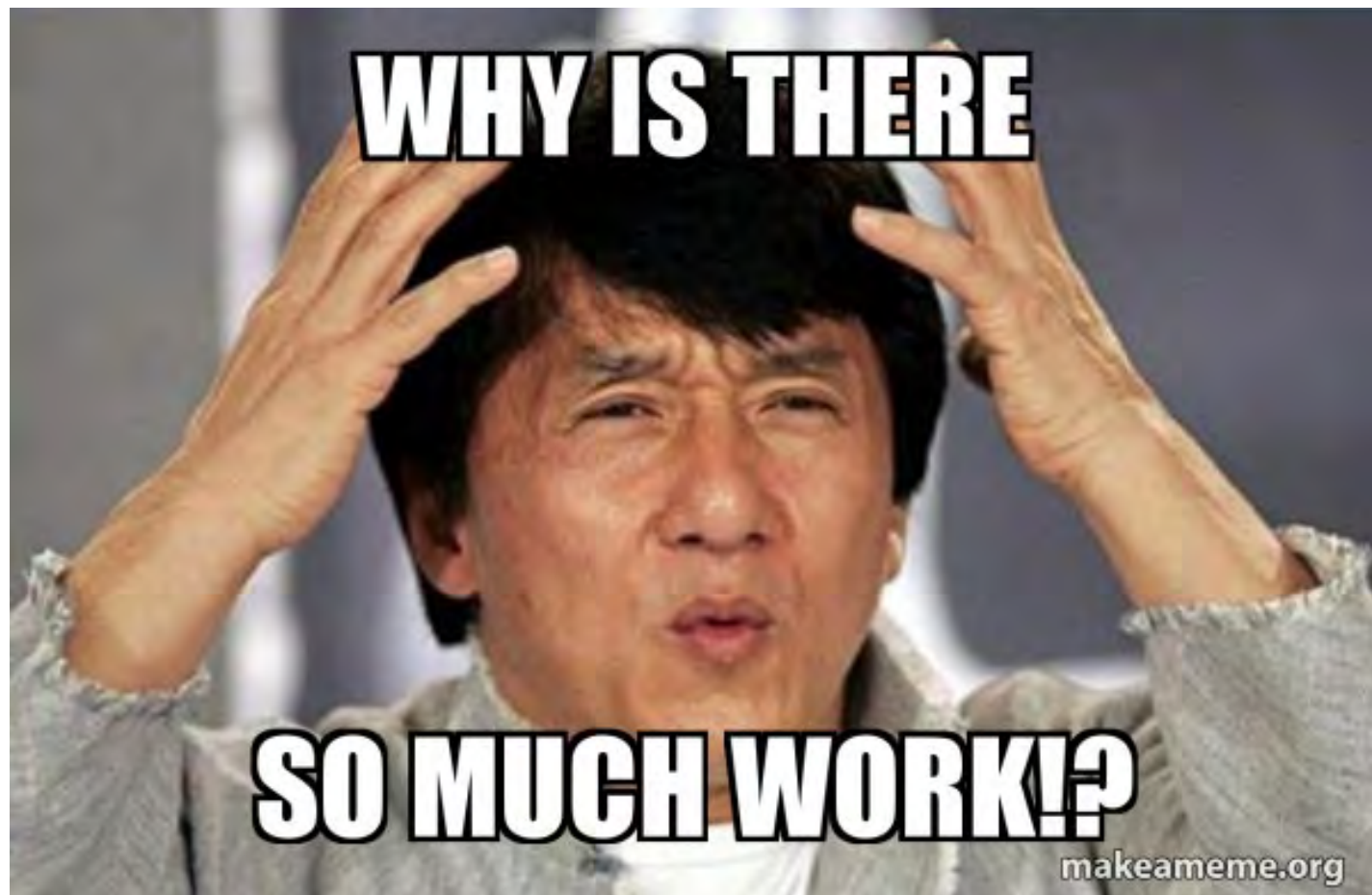


But after drilling... we've more questions than answers!

We're in the 'Known Unknowns'



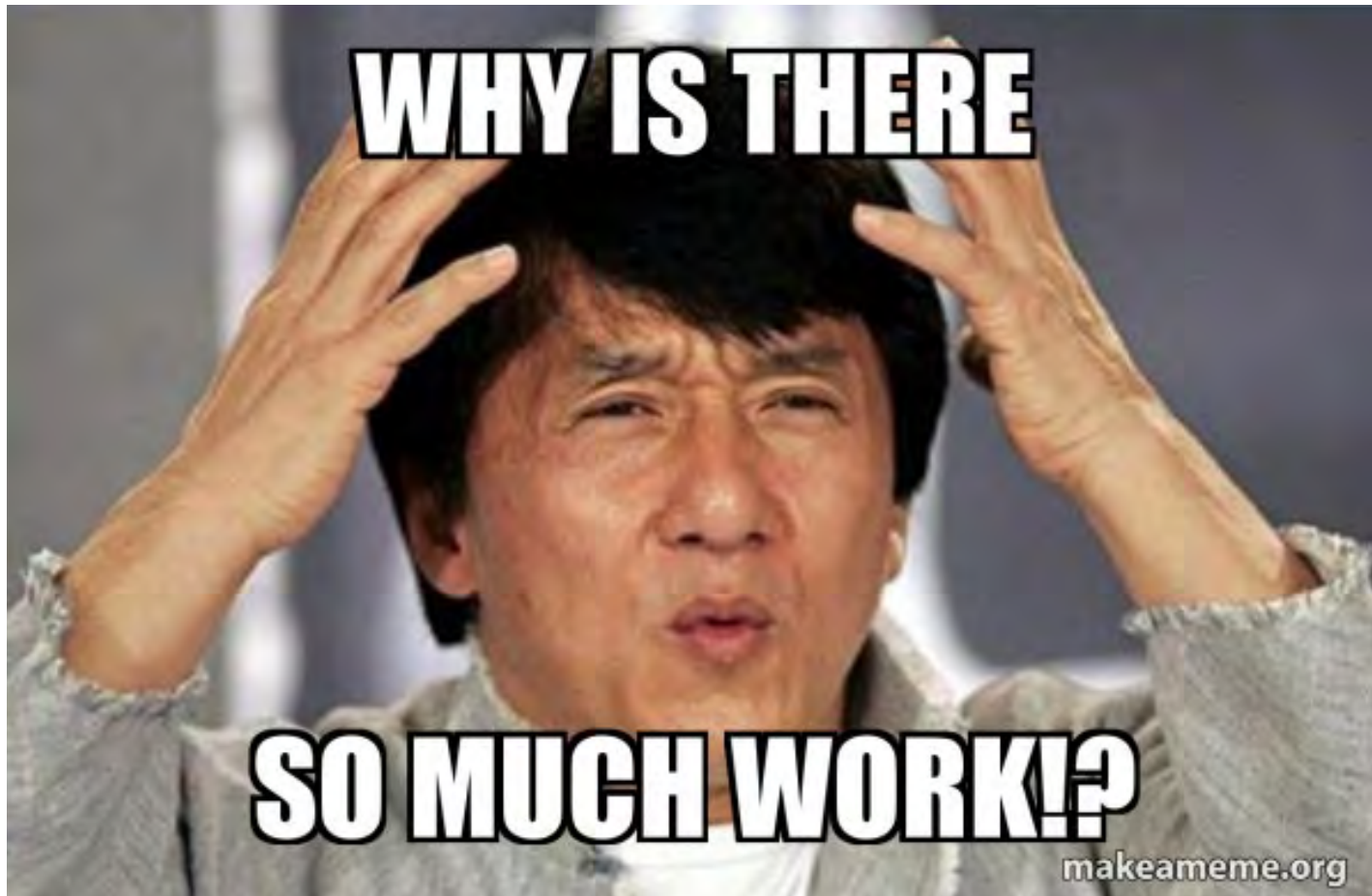
### FURTHER WORK – HELP... WE NEED ALL THE HELP!



On the Marvel Loch-Airfield Project itself, Kula plan to:

- Get a full, in-depth review of the geochem to better understand the multielement results in context of the other data,
- Further drilling to follow up on the gold hit at Ballantine-White,
- Potentially obtain some thin sections or petrology on the intrusive from a deep (mantle?) source,
- Try to understand the system we're working in!

### FURTHER WORK – HELP... WE NEED ALL THE HELP!



Further work required on figuring out what is going on in a larger context is extensive....

And we need all the help!

- Geochronological studies,
- Petrological studies,
- Probably all the fancy studies....

Coupled with

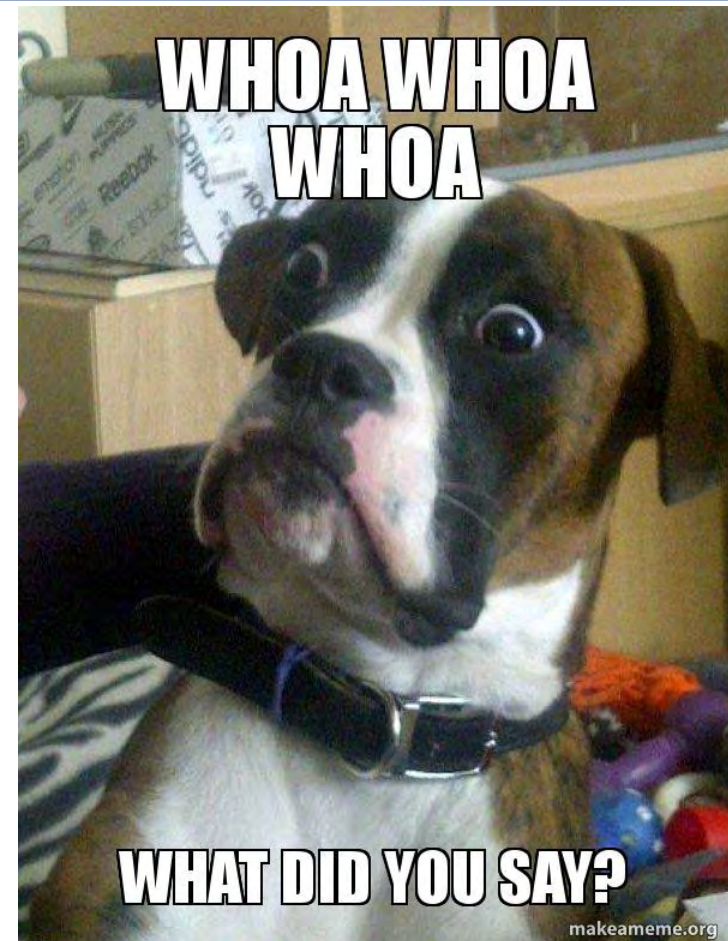
- More drilling... so much more drilling
- Boots-on-ground exploration
- Questioning the 'known'

**But think about what this could mean?**

### WHAT COULD THIS MEAN? IMPLICATIONS FOR EXPLORATION

Kula's work indicates that these 'domes' host potential for many mineralisation types that we, as an industry, haven't really explored for:

- Greenstone / Orogenic / Archean Gold (and 2.6 g/t Au hit in amphibolite shows we can get economic grades .... )
- Cu-Ni-PGE (due to presence of ultramafic)
- Did we mention the pegmatites? Lithium anyone? Mt Weld is just down the road.
- W-Mo (Crayfish 223ppb Mo!) related to deeply sourced intrusives.
- IRGS type gold deposits

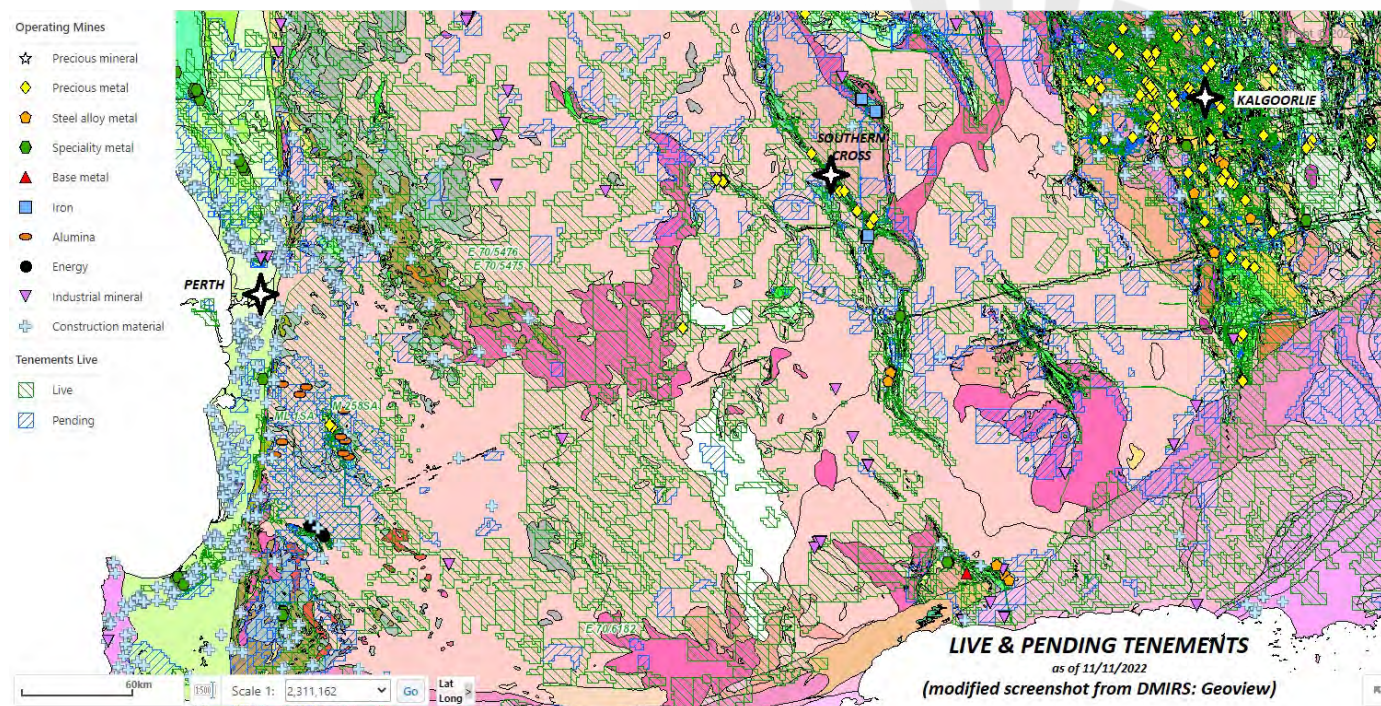


### WHAT COULD THIS MEAN? IMPLICATIONS FOR EXPLORATION

So maybe, just maybe.....

All that ground that has been overlooked...  
might well be worth looking at after all!!

There is plenty of ground to peg!



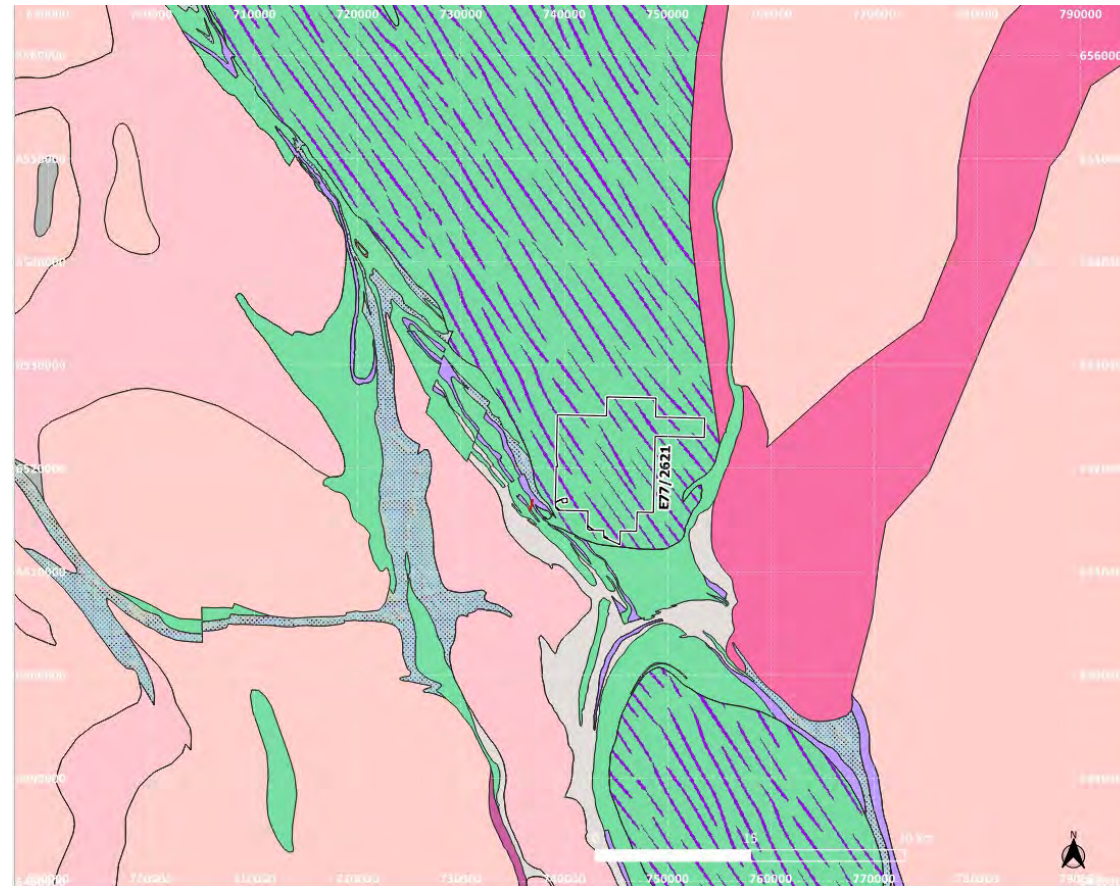
### WHAT COULD THIS MEAN? IMPLICATIONS FOR EXPLORATION

And maybe, just maybe.....

We'll be seeing a lot of pink changing to green & purple on the geology map of Western Australia!

I don't know all the answers... But I tell you what....

What we drilled was NOT GRANITE!



## DISCLAIMER, COMPETENT PERSON, AND REFERENCES

### Cautionary Statement:

#### Forward Looking Statement:

This Presentation may include statements that could be deemed “forward-looking statements”. Although Kula Gold Limited (the Company) believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are no guarantee of future performance and actual results or developments may differ materially from those expected in the forward-looking statements or not take place at all. This Presentation is not, and should not be considered to, constitute any offer to sell, or solicitation of an offer to buy, any securities in the Company, and no part of this Presentation forms the basis of any contract or commitment whatsoever with any person. The Company does not accept any liability to any person in relation to the distribution or possession of this Presentation from or in any jurisdiction.

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#### Competent Person Statements

The information in this report that relates to geology and exploration is based on information compiled by Mrs. Melanie Hickman, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mrs. Hickman is a Geology and Exploration Consultant who has been engaged by Kula Gold Ltd. Mrs. Hickman 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). Mrs. Hickman consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

#### References:

- Zibra, I 2021, Big Bell Suite (A-SDB-mg): Geological Survey of Western Australia, WA Geology Online, Explanatory Notes extract, viewed 11 November 2022. [www.dmp.wa.gov.au/ens](http://www.dmp.wa.gov.au/ens)
- Westaway, JM 2001. Airfield Project Surrender Report for the period 22 May 1996 - 18 April 2001 Tenements E77/716, E77/718; Sons of Gwalia: Geological Survey of Western Australia, Statutory mineral exploration report, A63556, unpublished.

Kula Gold Ltd ACN:126 741 259

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