ASX Announcement & Media Release

Date: 15 June 2023 **ACN:** 126 741 259 **ASX Code:** KGD

New Taliah Lithium Prospect, Southern Cross - Major Advance to Large High Order Lithium Drill Targets

Highlights:

- **Rock and soil sampling at the Taliah Prospect has advanced with numerous new anomalous lithium, tantalum and pathfinder results**
- **Up to 214ppm lithium (Li) and 144ppm tantalum (Ta), plus important pathfinder elements, tin (Sn), and beryllium (Be)**
- **Structure was substantially expanded by 1km^2 up to 3.5km^2 following the key structures identified**
- **Significant anomalous Li and prospective fractionation K/Rb ratios**
- **New Sasha Prospect to the North of Taliah Prospect has a prospect size of 1.8km^2**
- **Tenement applied for directly North of these prospects following prospective structures.**

Kula Gold Limited ("Kula" or "the Company") is pleased to report a significant advancement of the Taliah Prospect from recent geochemistry, mapping, geophysics review taking this to a high order lithium drill target at its 100% owned Southern Cross Project, approximately 90km North of the world class Mt Holland Lithium Mine, (SQM and WES).

Kula's Chief Executive Officer Ric Dawson comments:

"The new Taliah Lithium Prospect in the Southern Cross Project with anomalous lithium and tantalum elements is advancing to a drill ready prospect."

"The new Nadia and Sasha Prospects advancing quickly from a first pass programme are also very encouraging.

"These results are important as they provide a geological vector towards a possible orebody below and act as a precursor to the more definitive drilling in the future. The rocks here are ~2.6B years old so the evidence at surface provides the clues to a possible orebody in the vicinity."

"Considering that this tenement has had zero previous exploration recorded in this mineral rich State of Western Australia, generally the first explorer tends to discover the larger finds."

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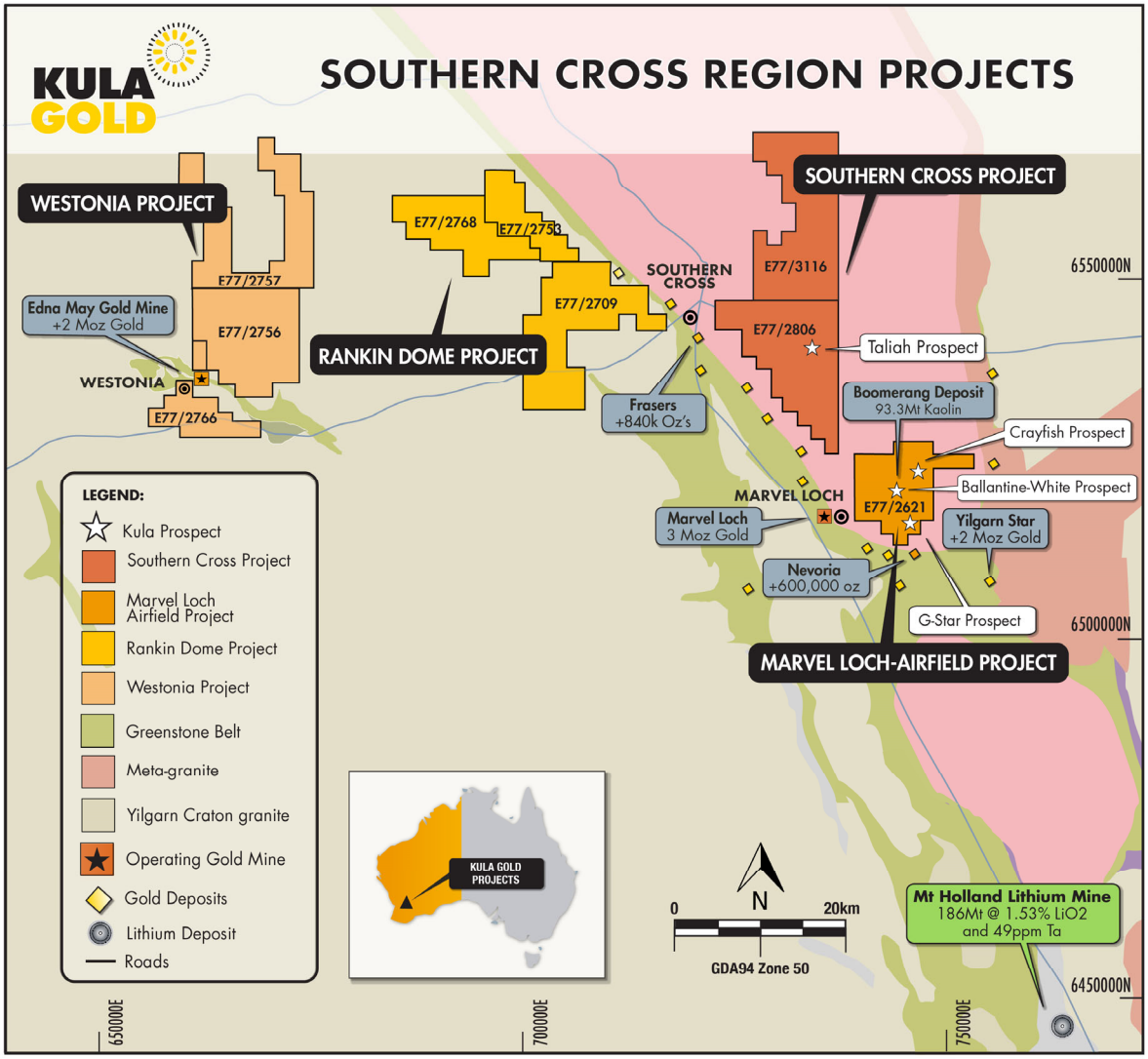


***Figure 1**: Kula's Southern Cross Project and location of Mt Holland Lithium Mine.*

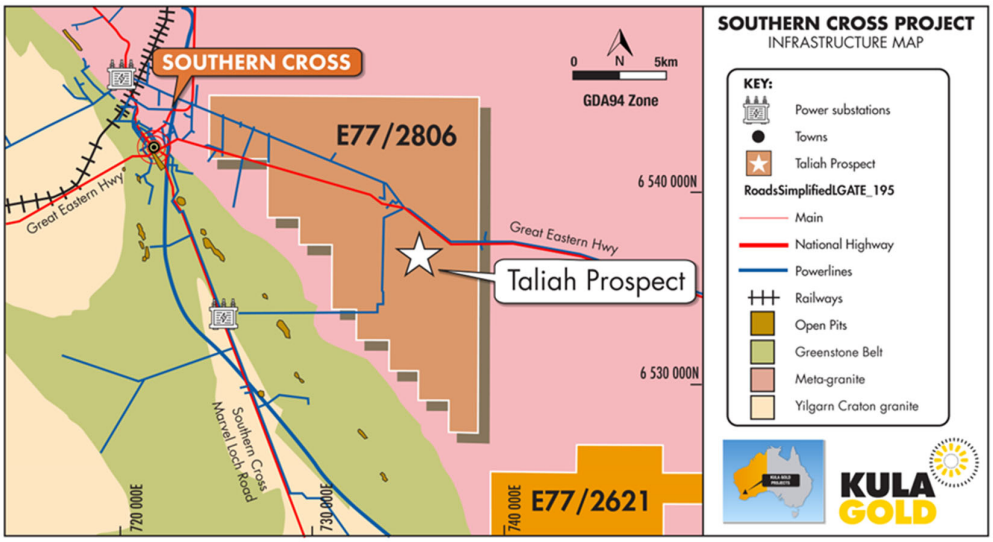


***Figure 2**: Kula's Southern Cross Project and location of nearby infrastructure*

Southern Cross Project – 100%

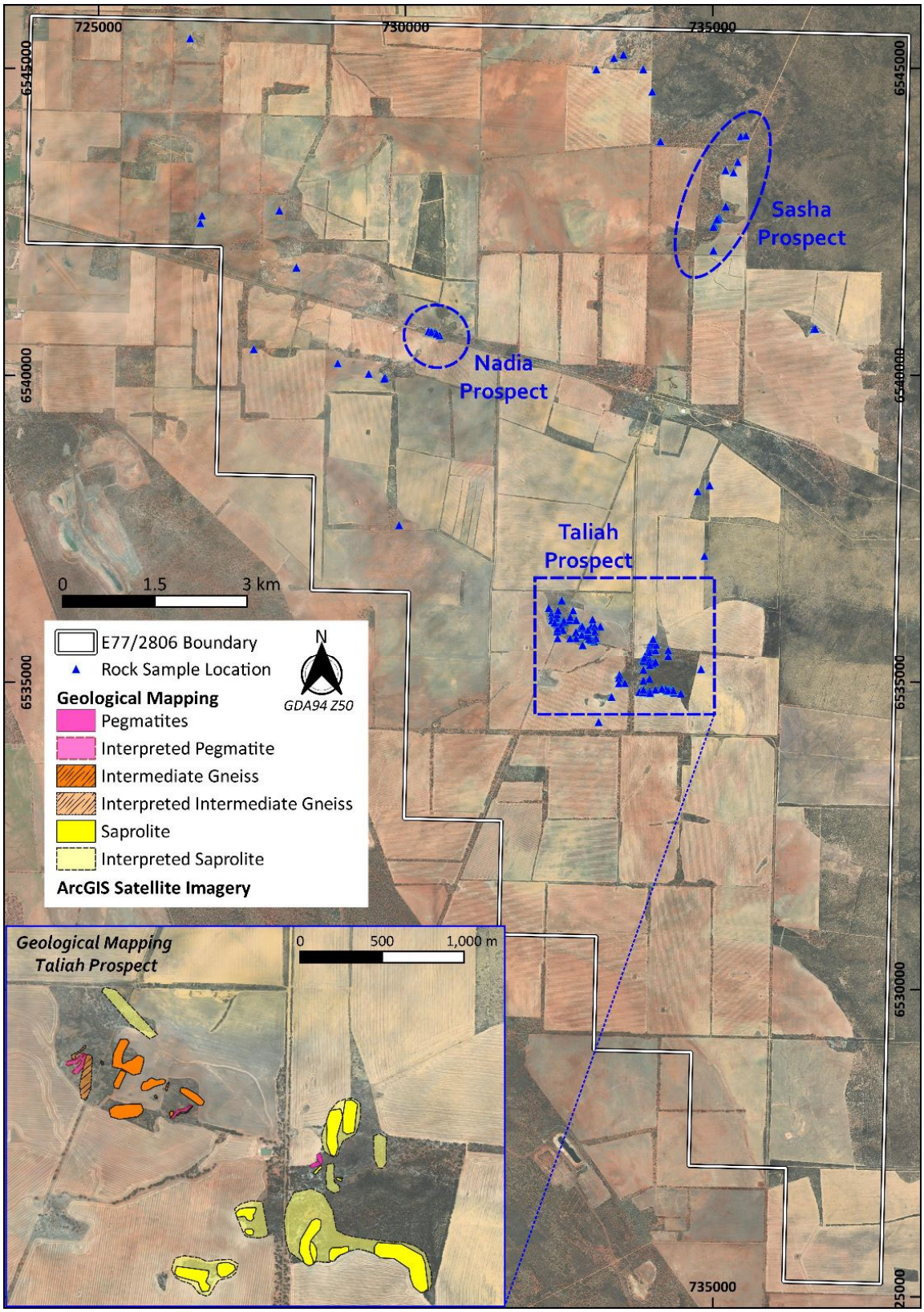


Figure 3: *Location of Prospects, rock chips and mapped geology at the new Taliah Lithium Prospect.*

Taliah Prospect

New reconnaissance mapping and rock chip sampling has detected anomalous readings of up to **214ppm lithium, 144ppm tantalum and 300ppm beryllium (Table 1)** which is significantly above background values of 7ppm Li, 0.6ppm Ta and 0.2ppm Be, as seen in Figures 4 and 5 and Appendix A. A small concurrent UFF soil programme designed to test a potassium radiometric anomaly near the existing rock chip programme was completed with very encouraging results for a more extensive and expanded soils program commencing this quarter.

The rock chip samples were collected at surface from suitable subcrop and outcrop locations (Figures 4 and 5) and have confirmed the anomalism outlined in the first two surface sampling programmes, further extending and refining areas of lithium anomalism. Multiple samples returned significant results of over 50ppm Li, 20ppm Ta, 8ppm Sn, 5ppm Be and/or 80ppm Nb (see Appendix A) which is rapidly advancing the Taliah Prospect to a drill ready status.

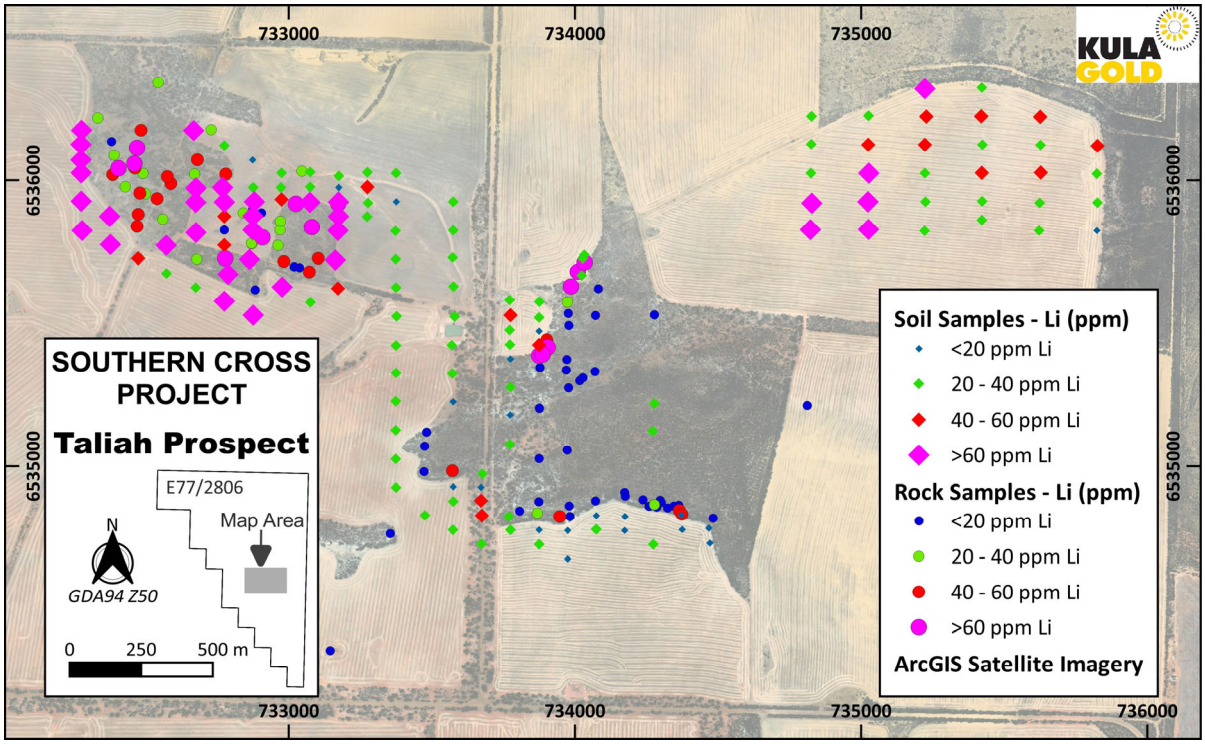


Figure 4: *Significant lithium rock chip and soil results at the new Taliah Lithium Prospect.*

In addition, analysis of the industry standard using the fractionation ratio of potassium/rubidium (K/Rb) for the Taliah Prospect is providing confidence that a moderate degree of fractionation is occurring which highlights the potential for lithium enrichment with these pegmatites (Figure 5) given increased fractionation is a key indicator for the fertility of lithium-caesium-tantalum (LCT) pegmatites.

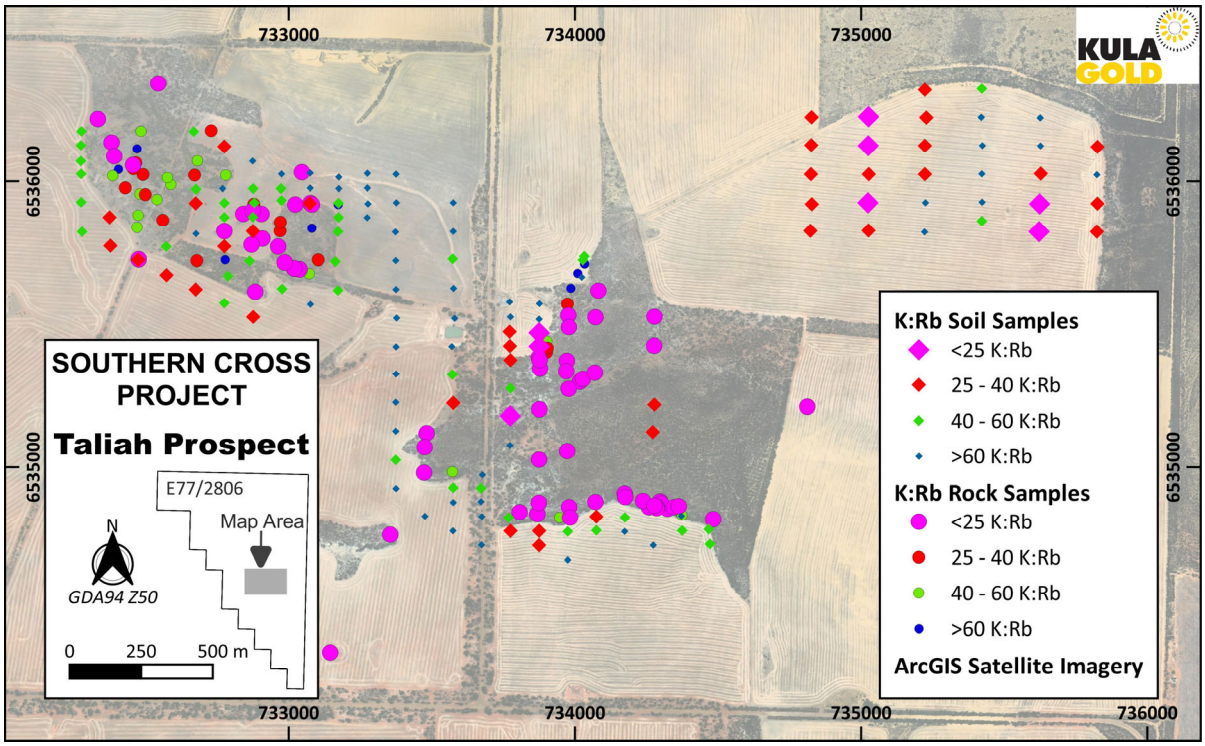
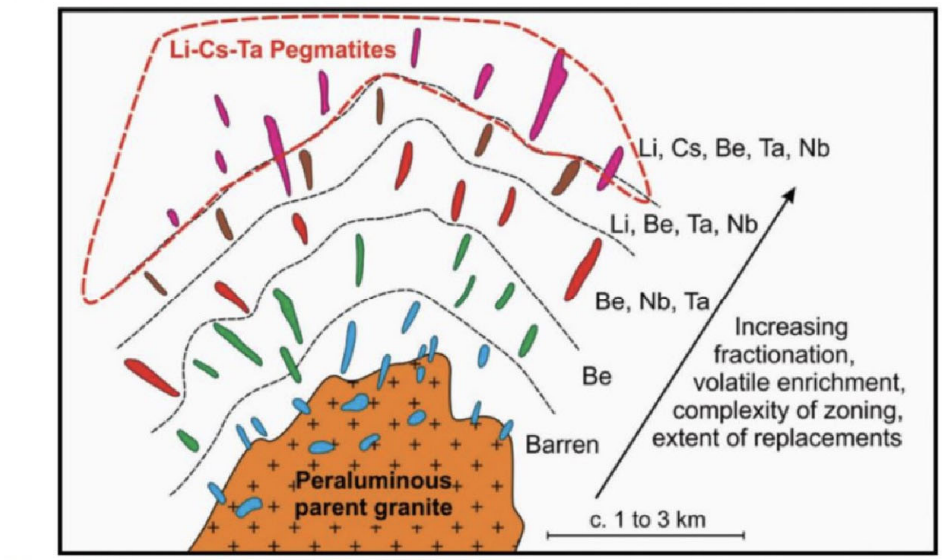


Figure 5: *Significant K/Rb fractionation ratio from rock chip and soil results at the new Taliah Lithium Prospect.*

The Potassium / Rubidium (K/Rb) ratio in Table 1 reflects the degree of substitution of Rb for K in the crystal structure of mica. A ratio of below 150 indicates a fractionated pegmatite and below 15 a highly fractionated pegmatite. A significant number of the samples are indicative of moderately fractionated and showed LCT-fertility pegmatites. These samples continue to improve on the surface rock chip samples reported from Kula in comparison with the previous surface samples[1].



Source: Adapted after Muller et al., 2017

Figure 6: *Idealized concentric, regional zoning pattern in a pegmatite field, adapted from Muller et al., 2017. Characteristic rare-element suites of the most enriched pegmatites in each zone are indicated. The most enriched pegmatites tend to occur distally with respect to the parental granite.*

Sasha Prospect

Newly identified Sasha Prospect to the North of Taliah Prospect (Figure 2) covers 1.8km^2, defined from rock chip sampling to date. A preliminary reconnaissance mapping and rock chipping programme and has detected anomalous readings of up to **58ppm lithium, 28ppm tantalum and 18ppm beryllium,** which is significantly above background of approximately 7ppm Li, 0.6ppm Ta and 0.2ppm Be (Table 1). An extensive follow-up UFF soil programme is about to commence this quarter and results will be released in the following quarter. Results for lithium, tantalum and associated pathfinder elements (tin, tungsten and niobium) for rock chip samples at the Sasha Prospect are provided in Figure 7.

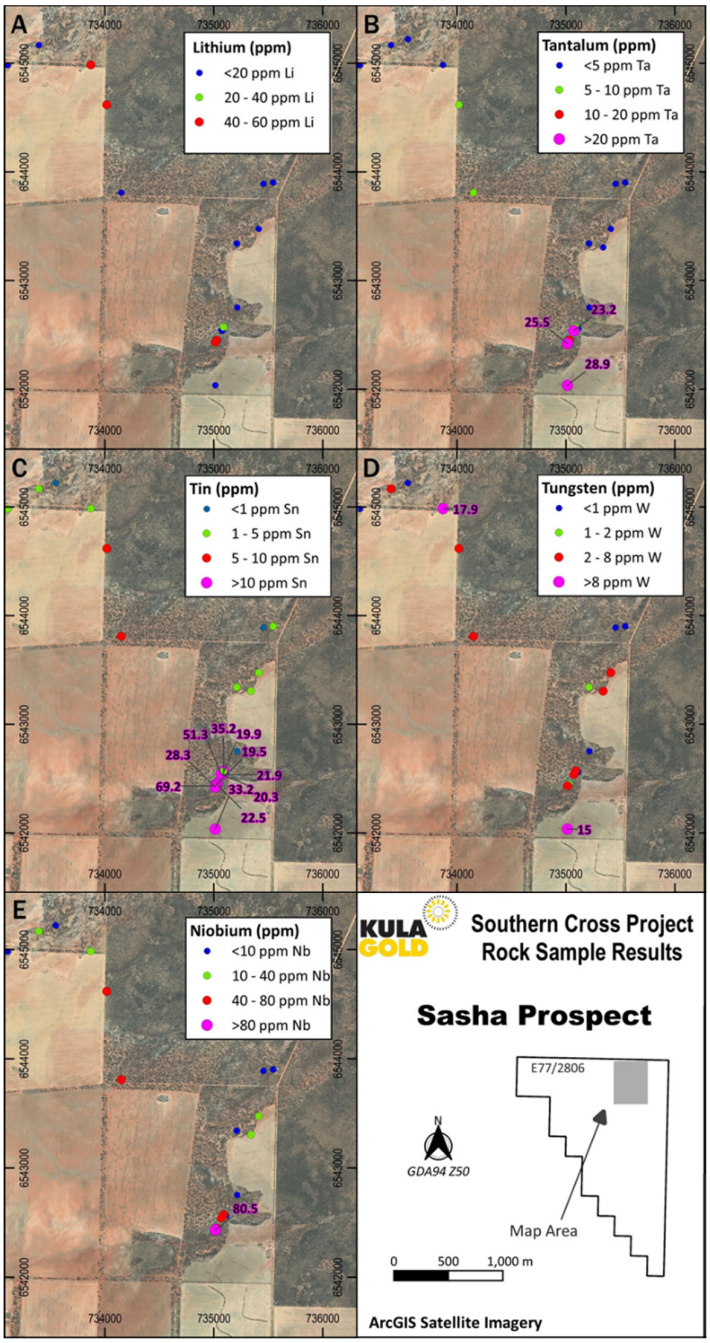


Figure 7: *Elements of significance for the new Sasha Lithium Prospect with results >95th percentile labelled.*

Nadia Prospect

Newly identified Nadia Prospect located to the Northwest of the Taliah Prospect (Figure 2) has dimensions of 600m x 100m from outcrop, however true extents of anomalism are yet to be defined. Reconnaissance mapping and rock chipping sampling to date has detected anomalous readings of up to **36ppm lithium, 119ppm tantalum and 41ppm beryllium** (Table 1) which is significantly above background of approximately 7ppm Li, 0.6ppm Ta and 0.2ppm Be. An extensive follow-up UFF soil programme is about to commence this quarter and results will be released in the following quarter. Highlighting all the lithium, tantalum and associated pathfinder elements for rock chips samples at the Nadia Prospect are provided in Figure 8.

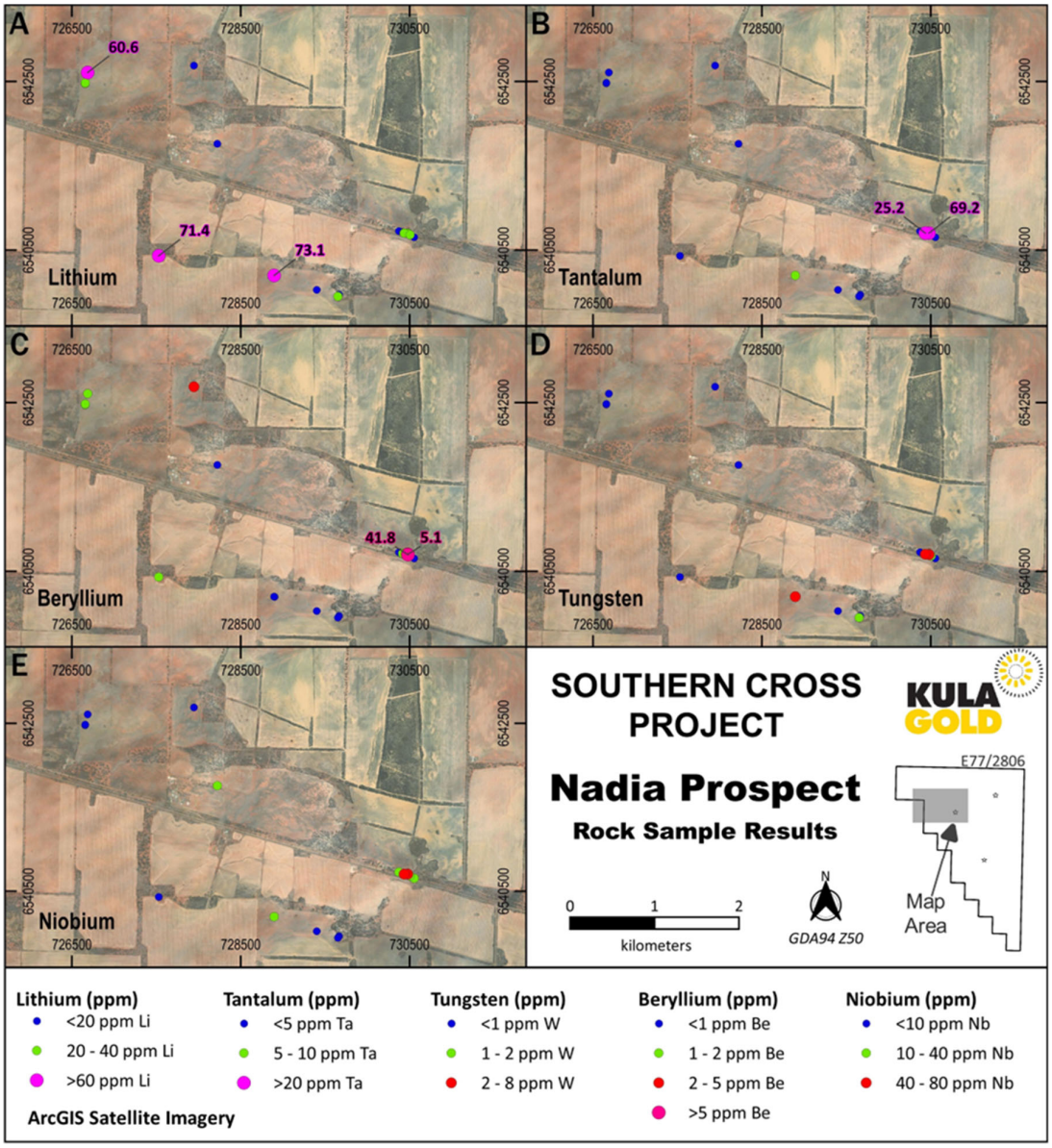


Figure 8: *Elements of significance for new Nadia Lithium Prospect with results >95th percentile labellled.*

Forward Plan

Planning process is underway for a drill programme as soon as possible, subject to regulatory approvals.

By order of the Board

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Competent Person Statement

The information in this announcement that relates to geology, exploration and visual estimates is based on, and fairly represents, information and supporting documentation compiled by Mr. Ric Dawson, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy. Mr. Dawson is a Geology and Exploration Consultant who has been engaged by Kula Gold Limited and is a related party of the Company. Mr. Dawson 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). This market announcement is issued with the prior written consent of Mr. Dawson as to the form and context in which the exploration results, visual estimates and the supporting documentation are presented in the market announcement.

References:

SOUTHERN CROSS PROJECT

ASX Release – Marvel Loch-Airfield Project- Lithium and Tantalum Target- 27 March 2023

[1]ASX Release – Southern Cross, Western Australia- Lithium and Tantalum Results- 26 April 2023

BOOMERANG PROSPECT

ASX Release – Boomerang Kaolin Deposit – Maiden JORC Resources – 20 July 2022

Kula confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

About the Company

Kula (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 annouced 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/tantalum near the world class Greenbushes Lithium Mine and Mt Holland Lithium Mine.

Table 1: Southern Cross Project most recent sample locations with significant lithium & pathfinder results greater than 50ppm Li column, 20ppm Ta column, 2ppm Be, 40ppm Nb, 5ppm Sn, 8ppm W, and K/Rb ratio less than 40, colour coded. Coordinates provided in GDA94 Zone 50, Sampling Methods described in Appendix 1: JORC Code, 2012 Edition - Table 1.

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000271	735014	6542036	RGRAB	Not in situ. Red-orange laterite with hematite, quartz crystals & cubic vugs	6	28.85	33.2	15	201.24	0.3	189
RK000272	735114	6542561	RGRAB	Not in situ. Hematised quartz float	4.6	0.09	0.3	0.4	1.67	0.025	210
RK000273	735090	6542572	SGRAB	Quartz-muscovite weathered pegmatite (vein?) trending 045	29.8	9.43	35.2	2.2	43.46	1.06	30
RK000274	735088.5	6542569	SGRAB	Not in situ. Grey muscovite-quartz Pegmatite (vein?)	14	8.17	9.4	1.9	29.58	0.43	44
RK000275	735088	6542569.1	SGRAB	Not in situ. Hematised red-purple quartz vein float	5.7	0.32	1.1	0.9	2.42	0.05	39

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000276	735073	6542538	SGRAB	Weathered, grey-orange pegmatite with muscovite	12.5	23.21	20.3	5.5	82.5	0.57	40
RK000277	735078	6542537	SGRAB	Pegmatite (vein?) Muscovite-quartz crystals in yellow-pink matrix	17.4	10.23	21.9	1.4	30.45	1.35	39
RK000278	735084	6542545	SGRAB	Pegmatite (vein?) 80-> 170. Muscovite-quartz-garnet(?) crystals in yellow-pink matrix	6.8	7.42	19.9	1	20.04	0.71	40
RK000279	735342	6543305	RGRAB	Not in situ. Ferruginous red-yellow laterite with quartz crystals	4.8	4.7	2.6	3.4	28.9	0.34	134
RK000280	735412	6543475	RGRAB	Not in situ. Red-purple ferruginous laterite with quartz crystal inclusions	5.9	4.02	2.6	2.6	24.49	0.14	239

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000281	735031	6542452	SGRAB	Weathered cream pegmatite (vein?) with muscovite-quartz	32.7	14.17	19.5	1.3	34.06	1.29	**35**
RK000282	735025	6542450	SGRAB	Continuation of weathered cream pegmatite vein. Muscovite-quartz (2 cm). Striking 190	43.5	12.37	22.5	1.6	40.44	1.59	**30**
RK000283	735015	6542433	SGRAB	Continuation of weathered cream pegmatite vein. Muscovite-quartz (2 cm). Striking 190	58.8	19.01	69.2	3.3	80.46	1.86	**32**

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000284	735012	6542422	SGRAB	Continuation of weathered cream pegmatite vein. Muscovite-quartz (2 cm). Striking 190	32.1	25.48	28.3	1.6	47.49	1.2	**30**
RK000285	735069	6542541	SGRAB	Weathered grey pegmatite with coarse muscovite-quartz	19	6.92	51.3	2	43.36	1.35	**36**
RK000286	735215	6542752	SGRAB	Purple-red quartz vein	6.9	0.25	0.6	0.2	2.24	0.025	**43**
RK000287	735211	6543341	SGRAB	Highly weathered pegmatite with Quartz-muscovite	19.1	2.02	1.8	1.4	9.73	0.28	**105**
RK000288	733103	6544982	SGRAB	Quartz vein trending 045	4.1	0.06	0.2	0.2	1.02	0.025	**126**
RK000289	733108	6544982	SGRAB	Saprolitic Quartz vein	5.8	1.02	1.8	0.7	8.15	0.25	**91**
RK000290	734151	6543809	RGRAB	Not in situ. Ferruginous laterite	5.4	8.48	7.3	5.8	78.87	0.33	**194**
RK000291	734017	6544618	RGRAB	Not in situ. Ferruginous lower saprolite	51.9	7.64	7	7.2	45.73	0.26	**156**

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000292	733871	6544985	RGRAB	Not in situ. Ferruginous lower saprolite	42.4	3.35	3.4	17.9	29.14	0.23	144
RK000293	733394	6545167	SGRAB	Quartz vein intruding saprolite. 15 cm true width. Trending E-W	7.6	1.41	1.2	2.4	12.34	0.025	127
RK000294	733548	6545221	RGRAB	Not in situ, hematised quartz vein	3.5	0.27	0.5	1	3.3	0.06	88
RK000295	730479	6540701	SGRAB	Weathered pegmatite with muscovite-quartz crystals. 70->050 3m wide intruding saprolite	30.4	69.17	4.5	6.9	52.15	5.13	28
RK000296	730482	6540697	SGRAB	Weathered pegmatite with muscovite-quartz crystals. 70->050 3m wide intruding saprolite	36.8	119.2	8.2	3.7	88.63	41.76	28

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000297	730416	6540714	SGRAB	White-grey quartz vein 58-> 230 intruding saprolite. GPS accuracy only 8m.	10.6	1.24	0.5	0.4	2.53	0.29	75
RK000298	730374	6540725	RGRAB	Ferruginous lower saprolite	16.6	3.22	3.2	0.4	16.32	0.6	88
RK000299	730436	6540701	SGRAB	Weathered pegmatite - unsure if in situ.	26.9	25.17	7.8	5.3	63.92	1.47	89
RK000300	730418	6540712	RGRAB	Muscovite-Kfeldspar-quartz pegmatite. Unsure if in situ	11.9	0.6	0.7	0.2	6.1	1.37	257
RK000301	730506	6540681	SGRAB	Weathered & oxidised pegmatite with red muscovite, quartz	24	4.25	4.6	1.2	19.52	0.94	87
RK000302	735456	6543890	SGRAB	Hematised quartz float. Not in situ	6.5	0.61	0.4	0.4	3.17	0.06	121
RK000303	735545	6543902	SGRAB	Granite; weathered-saprolite	17.2	0.55	1.3	0.2	4.89	1.07	196

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000304	736648	6540755	RGRAB	In situ quartz vein in saprolite	7.2	0.09	0.1	0.1	0.68	0.08	183
RK000305	736671	6540759	RGRAB	Lateritised orange-yellow saprolite with oxides	8.8	2.27	2.1	0.9	9.42	1.08	99
RK000306	734374	6534831	RGRAB	Not in situ. Hematised quartz vein	51.4	1.3	0.9	0.4	7.01	0.09	136
RK000307	733076	6535925	RGRAB	Not in situ. Plagioclase-quartz-muscovite white-grey pegmatite	7.9	2.66	0.7	0.1	5.42	1.01	89
RK000308	733081	6535920	RGRAB	Not in situ. Plagioclase-quartz-muscovite white-grey pegmatite	7.1	2.54	0.6	0.1	4.36	0.95	85
RK000309	732874	6535899	RGRAB	Unsure if in situ. White-grey pegmatite	9.1	2.47	2.3	0.3	8.7	0.8	101
RK000310	732880	6535925	RGRAB	Not in situ. Spodumene? muscovite => 2cm	214.1	16.19	82.7	6.4	188.56	3.2	46
RK000311	732878	6535921	RGRAB	Not In situ. Pegmatite with quartz-muscovite	27.8	2.3	2	0.4	10.62	0.58	39

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000312	732878.2	6535921.1	RGRAB	Not in situ. Pegmatite on contact with gneiss	29.4	24.01	4.8	0.8	73.94	3.96	114
RK000313	732871	6535778	RGRAB	Not in situ however hasn't moved far. Muscovite-quartz-garnet pegmatite	30.8	6.93	6.3	0.9	29.28	1.49	79
RK000314	732870	6535780	RGRAB	Not in situ however hasn't moved far. Muscovite-quartz-garnet pegmatite	21.9	17.04	6.5	1	54.85	2.29	81
RK000315	732775	6535827	RGRAB	Not in situ. Pegmatite	16.6	2.14	2.3	0.8	9.98	1.34	174
RK000316	732729	6536178	RGRAB	Not in situ. Grey-cream pegmatite with muscovite => 2cm, quartz, plagioclase	27.8	10.69	6.1	0.7	29.29	2.66	88

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000317	733046	6536032	RGRAB	Not in situ. Weathered pegmatite with muscovite & quartz	24.2	6.04	16.9	1.5	40.69	0.81	80
RK000318	732476	6535729	RGRAB	Saprolitic pegmatite from hole 40 cm deep. muscovite quartz	16	53.51	4.4	1.1	51.75	18.99	94
RK000319	733081	6535837	RGRAB	Fine grained biotite-quartz intermediate gneiss	76.8	2.88	2.1	0.2	7.68	3.31	161
RK000320	733103	6535727	SGRAB	pegmatite with biotite-Kfeldspar-quartz-garnet. On contact with gneiss	37.8	32.39	2.6	0.8	52.99	6.17	163
RK000321	733103.2	6535727.1	RGRAB	Intermediate gneiss on contact with pegmatite	47.3	8.35	2	0.3	14.85	5.58	133

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000322	733072	6535679	RGRAB	Fine-medium grained biotite rich intermediate gneiss	58	2.27	1.7	0.2	6.06	2.22	194
RK000323	733038	6535694	RGRAB	Intermediate gneiss on contact with pegmatite	20	1.39	1.1	0.2	4.88	1.52	214
RK000324	733019	6535697	SGRAB	Muscovite-Kfeldspar-garnet-quartz pegmatite on contact with intermediate gneiss	19.5	13.27	7.9	0.9	73.09	2.26	78
RK000325	733019.2	6535697.1	SGRAB	Muscovite-Kfeldspar-garnet-quartz pegmatite on contact with intermediate gneiss	14	10	6.2	0.7	50.65	2.13	82
RK000326	732983	6535716	SGRAB	Weathered pegmatite with muscovite & quartz	43.4	6.01	14.2	1	44.87	2.17	75

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000327	732986	6535718	SGRAB	Fresh white-grey pegmatite with biotite-muscovite-garnet.	17.4	3.04	3.9	0.4	15.54	1.36	80
RK000328	732963	6535773	SGRAB	White-grey pegmatite with muscovite	21.8	1.89	1.3	0.2	6.92	2.12	194
RK000329	732970	6535828	SGRAB	Unsure if in situ. Muscovite-quartz-biotite white-grey pegmatite	29.1	4.28	7.1	1	21.14	1.56	86
RK000330	732971	6535858	RGRAB	Fine grained intermediate gneiss	27.1	2.52	1.5	0.1	9.68	1.84	265
RK000331	732778	6535727	RGRAB	Fine grained intermediate gneiss	67.3	1.6	2	0.3	9	2.79	184
RK000332	732679	6535724	RGRAB	Fine grained intermediate gneiss with biotite & quartz	38.9	2.48	2.5	0.1	13.97	1.97	171
RK000333	732883	6535616	RGRAB	Unsure if in situ. Pegmatite	12.7	50.55	1.7	0.6	47.77	3.88	82

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000334	732333	6536219	SGRAB	Quartz vein in intermediate gneiss, greenish translucent/ grey green	22.9	1.6	0.7	0.3	3.78	1.12	188
RK000335	732381	6536136	RGRAB	Grey-cream granite with biotite-Kfeldspar-quartz	16.6	1.14	0.7	0.2	3.95	1.69	211
RK000336	732390	6536088	RGRAB	Fine grained intermediate gneiss	28.8	1.57	1.7	0.3	7.88	1.55	220
RK000337	732390.2	6536088.1	RGRAB	Not in situ. Pegmatite with garnet-quartz-spodumene(?)	11.9	144.01	1.1	1.6	69.55	300.07	72
RK000338	732385	6536020	RGRAB	Unsure if in situ (most likely) Pegmatite with quartz vein. Garnet-muscovite-quartz-spodumene(?)	45.8	21.19	4	0.8	30.86	14.85	109

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000339	732499	6535954	SGRAB	Pegmatite with intermediate gneiss. Muscovite-plagioclase-quartz	35.9	3.96	1.6	0.3	10.6	2.7	180
RK000340	732491	6536024	RGRAB	Intermediate Gneiss on contact with pegmatite intrusion.	34.8	3.96	1.8	0.4	12.75	2.49	183
RK000341	732457	6536044	RGRAB	Not in situ. Quartz vein bearing muscovite-garnet & yellow minerals	25.5	5.1	5.3	0.7	20.35	1.95	74
RK000342	732466	6536065	RGRAB	Not in situ. Mafic Rock with pegmatitic quartz veining	31.5	0.56	0.9	1.6	3.96	1.05	89
RK000343	732461	6536058	RGRAB	Fine grained mafic rock	62.9	0.32	0.6	0.4	2.12	1.69	64
RK000344	732456	6536057	RGRAB	muscovite-plagioclase-quartz Pegmatite on contact with gneiss.	20.1	18.24	5.6	1	36.89	2.52	74

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000345	732470	6536114	RGRAB	Fine-medium grained intermediate gneiss (biotite-quartz)	89.9	1.63	3	0.2	17.4	2.03	97
RK000346	732484	6536176	RGRAB	Fine-medium grained intermediate gneiss (biotite-quartz)	54.3	0.62	0.7	0.1	2.52	1.08	277
RK000347	732576	6536013	RGRAB	Intermediate gneiss with pegmatitic intrusions	42.9	3.65	1.3	0.3	6.61	1.86	197
RK000348	732540	6535937	RGRAB	Weathered pegmatite with muscovite-plagioclase-Kfeldspar	43.3	22.35	7.9	1.5	78.02	3.56	74
RK000349	732560	6535865	RGRAB	Weakly banded, fine grained, muscovite-quartz-biotite intermediate gneiss	37.7	2.42	1.3	0.2	8.35	2.07	184

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000350	732470	6535840	RGRAB	Fine grained, muscovite-quartz-biotite intermediate gneiss	44.9	2.65	2.6	0.4	14.21	3.09	**200**
RK000351	732474	6535882	RGRAB	Fine grained yellow-cream intermediate gneiss	59.5	2.06	2.4	0.2	10.75	2	**168**
RK000352	732429	6535978	SGRAB	20cm wide grey-cream pegmatite (muscovite-quartz-plagioclase) vein in Gneiss. Vein strikes 040.	28.2	15.98	7.2	1.4	47.99	2.78	**77**
RK000353	732671	6536022	RGRAB	Fine grained intermediate gneiss with biotite & quartz	34.7	0.92	1.2	0.2	3.54	1.49	**261**
RK000354	732681	6536072	RGRAB	Weathered intermediate gneiss	43.1	1.02	0.9	0.2	5.47	1.81	**198**

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000355	732780	6536022	RGRAB	Fine grained, grey-blue intermediate gneiss with biotite-quartz-muscovite	55.4	0.6	1.6	0.2	6.47	1.14	285
RK000356	733475	6535071	RGRAB	lower saprolite with quartz crystals	11.7	1.13	1.5	0.4	8.29	0.32	128
RK000357	733473	6534981	RGRAB	lower saprolite with quartz crystals	12.1	2.09	2.7	0.3	14.27	0.45	81
RK000358	733869	6534835	RGRAB	lower saprolite with quartz-Kfeldspar and oxides	23.4	1.73	4.8	0.3	17.66	0.23	134
RK000359	733874	6534875	RGRAB	lower saprolite with oxides & quartz	10	3.06	3.1	0.2	13.27	0.29	123
RK000360	733875	6535027	RGRAB	Orange-yellow lower saprolite with quartz-oxides & cubic vugs	9.7	3.66	2.5	0.4	15.33	0.75	99
RK000361	733876	6535203	RGRAB	Grey-white lower saprolite	16.2	2.62	1.6	0.3	8.51	0.78	115

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000362	733878	6535345	RGRAB	Grey-white lower saprolite	10.6	2.18	0.8	0.1	4.44	0.38	113
RK000363	733877	6535375	RGRAB	orange-yellow lower saprolite; lateritised with oxides & quartz	12.2	3.18	2.5	0.2	13.08	0.46	189
RK000364	733887	6535391	SGRAB	Weathered pegmatite with muscovite	88.6	27.09	34.6	4.4	83.66	3.07	63
RK000365	733972	6535373	RGRAB	quartz crystals in white-grey lower saprolite	12.3	3.91	2.5	0.3	12.46	0.59	78
RK000366	733970	6535336	RGRAB	Lower saprolite	14.6	1.39	1.6	0.2	7.48	0.42	119
RK000367	733978	6535274	RGRAB	Lower saprolite	8.8	2.63	1.3	0.2	9.31	1.08	137
RK000368	733973	6535057	RGRAB	Lower saprolite with oxides	17.6	2.53	3	0.5	13.31	0.74	122
RK000369	733980	6534860	RGRAB	Lower saprolite	7.3	0.95	1.5	0.3	7.71	0.97	145
RK000370	733983	6534823	RGRAB	Lower saprolite with quartz veins intruding	7.7	0.68	1.4	0.2	6.95	0.88	168
RK000371	734072	6534878	RGRAB	Lower saprolite	12.4	2.27	3.4	0.3	12.52	0.34	96

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000372	734174	6534908	RGRAB	Lower saprolite with oxides and quartz	12.8	0.83	1.5	0.2	5.49	0.45	99
RK000373	734176	6534895	RGRAB	Coarse grained lower saprolite - weathered pegmatite? Contains quartz	14.9	66.77	4.8	1.2	116.02	0.54	71
RK000374	734278	6534865	RGRAB	Lower saprolite with quartz	22.5	4.62	2.6	0.5	10.07	0.49	126
RK000375	734363	6534863	RGRAB	Lower saprolite	10.5	2.1	2.8	0.3	12.38	0.73	74
RK000376	734483	6534817	RGRAB	Coarse grained lower saprolite - weathered pegmatite?	17.3	2.11	3.8	0.3	10.46	0.4	65
RK000377	733986	6535628	RGRAB	Lower saprolite with quartz crystals	62.3	2.56	1.9	0.3	12.06	0.79	172
RK000378	733974	6535573	RGRAB	Lower saprolite	28.7	0.87	0.9	0.2	4.03	0.67	333
RK000379	733977	6535533	RGRAB	Lower saprolite with cubic vugs & oxides	16.4	1.69	2.7	0.2	12.56	0.49	138

SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000380	733979	6535491	RGRAB	Orange-pink lower saprolite with oxides	11.1	1.9	1.6	0.2	8.69	0.83	202
RK000381	734072	6535526	SGRAB	Hematised quartz vein, pink-orange-yellow colour	11.1	0.03	0.1	0.05	0.41	0.025	164
RK000382	734070	6535331	RGRAB	Lower saprolite with quartz and small muscovite crystals	14.1	1.88	2.7	0.2	12.07	0.49	82
RK000383	734082	6535620	RGRAB	Lower saprolite with oxides	11.3	2.02	1.7	0.3	9.32	0.3	209
RK000384	734278	6535528	RGRAB	Orange-red lower saprolite with oxides	11	2.46	2.1	0.4	11.98	0.37	102
RK000385	734277	6535426	RGRAB	White-grey lower saprolite	4.2	1.56	2.3	0.1	9.65	0.51	227
RK000386	734868	6537065	RGRAB	Not in situ. Lower saprolite	10.1	43.04	15.5	4.7	107.23	0.1	194

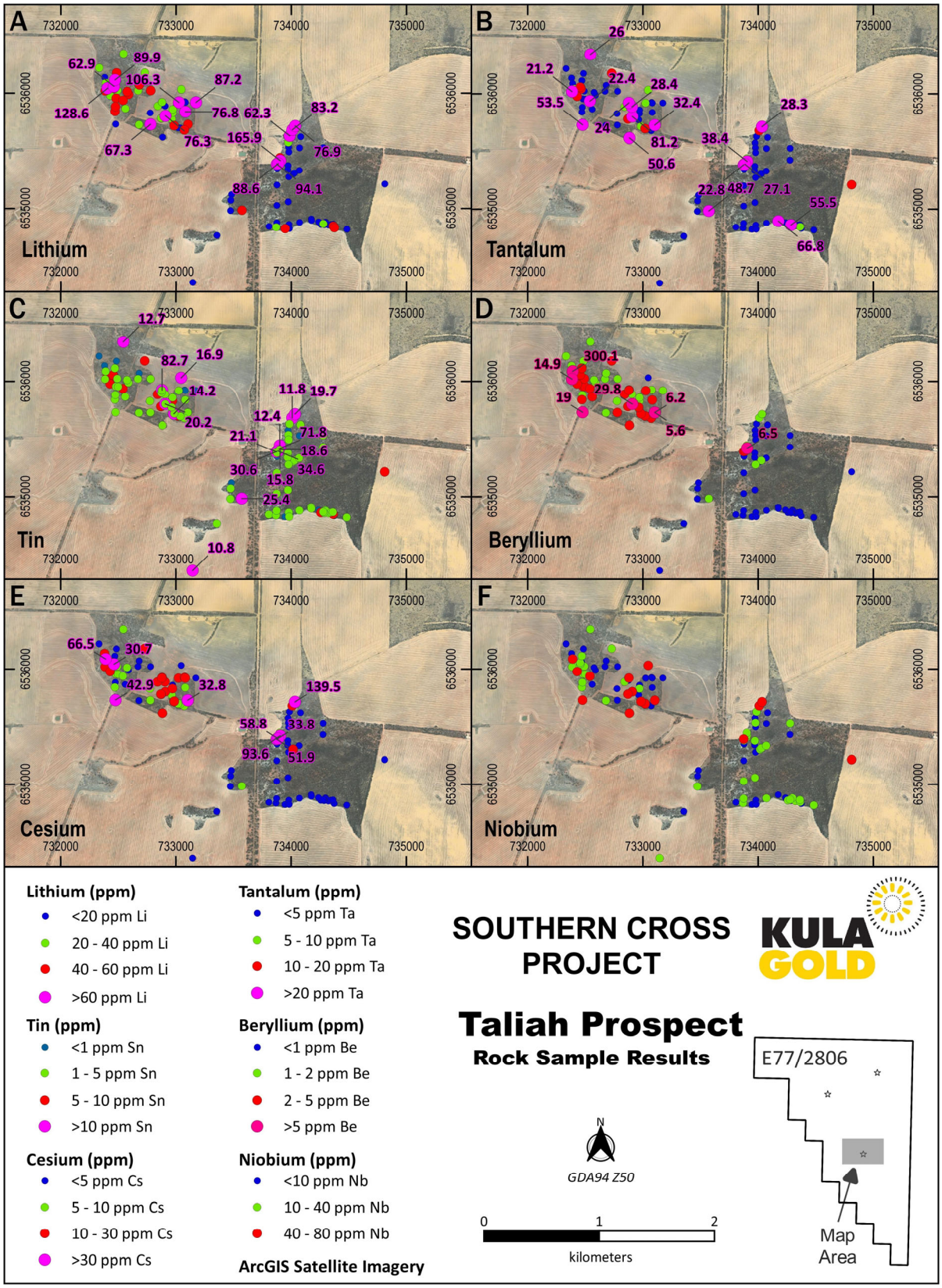
SampleID	Easting	Northing	Sample Method	Rock Description	Li (ppm)	Ta(ppm)	Sn (ppm)	W (ppm)	Nb (ppm)	Be (ppm)	K:Rb*
RK000387	734010	6535680	RGRAB	Unsure if in situ. Weathered orange-cream pegmatite with muscovite crystals	83.2	14.58	11.8	1.5	42.83	1.32	**28**
RK000388	734034	6535713	RGRAB	Pegmatite	76.9	28.32	19.7	2.6	53.17	1.82	**23**

**K/Rb - Red is moderately fractionated and green is fractionated*

Table 2: Southern Cross Project with all rock chip samples with significant elements and ratio

Rock Samples - Geostatistics								
n = 175	**Li (ppm)**	**Ta (ppm)**	**Be (ppm)**	**Sn (ppm)**	**W (ppm)**	**Nb (ppm)**	**Cs (ppm)**	**K:Rb**
Minimum	3.5	0.01	0.025	0.05	0.05	0.25	0.025	23
Maximum	214.1	144.01	300.07	82.7	18.4	201.24	139.54	368
Average	29.0	9.83	3.51	6.6	1.34	26.88	8.15	122
Std. Dev.	28.84	19.11	22.88	11.92	2.55	34.91	16.02	65

APPENDIX A: SIGNIFICANT ELEMENTAL MAP OF THE TALIAH PROSPECT



APPENDIX B: JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	**Rock Samples:** • Rock samples are obtained directly from outcrop, subcrop or float, by KGD geologists using a geological hammer (geopick) and/or chisel. • Rock sampling methodology is determined by the KGD geologist at the time of sampling, with consideration of the purpose of the sample and conditions of the sampling site. Rock sampling methods include: ○ Random Grab (RGRAB): rock chips are randomly obtained from the selected sample site / outcrop, therefore, sample can be considered as a general representation of the sample site. ○ Selected Grab (SGRAB): sample is obtained from rock chips that the geologist has specifically selected (with respect to alteration or mineralisation) and therefore the sample is not representative of the whole outcrop / sample site, instead only representing a specifically selected subset. ○ Semi Continuous Chip (SCHIP): rock chips of similar size/weight are obtained at regular, closely spaced intervals from a defined traverse across the outcrop/sample site, with traverse length and azimuth noted in the field ledger. Semi continuous chip samples provide a fairly accurate representation of the sample site/outcrop. ○ Continuous Chip (CCHIP): akin to a channel sample, whereby sample is obtained from a chiselling/chipping a continuous line of equally sized rock chips along a defined traverse across the outcrop/sample site, with the traverse length and azimuth recorded in the field ledger. This is the most accurate sampling method for sample site representativity, however, are difficult to obtain in the field without the use of a mechanised hand-held channel drill. • Typically, 1-2kg of rock chips are collected and placed in prenumbered calico bags, and details of the sample, including coding of the sampling methodology is recorded in the field ledger. • Rock samples were sent to Intertek, Maddington where they were crushed, split and pulverized to -75um, from which, a 50g charge was taken and analysed for gold, platinum and palladium via fire assay with ICP-MS finish, and multi element analyses, for 48 elements was completed via mixed acid digest and ICP-MS/OES finish. **Sample Methodology for UFF Soil Samples** • A shovel is used to break up and homogenize a bulk sample from the upper 150-200mm of the B (or C, where necessary) horizon. Rocks and pisolites are removed by hand. • A scoop is used to place a sample of the clay-rich material into a prenumbered Geochem sachet. • Between 200-500g is collected for each sample, pending a visual estimate of the clay content (larger samples are taken where a higher sand content is observed, to ensure the laboratory can obtain enough clay fraction for the analyses). • Upon completion of sampling, excess soil is poured back into the hole, the grass sod replaced and stamped back into place. The site is not marked to avoid ingestion of marking materials by livestock. • All sampling equipment is thoroughly washed and cleaned before moving to the next site. • UFF soil samples were sent to Labwest in Malaga for gold and multielement analysis using their Ultrafine+™ process. Approximately 2g of the reactive 2-micron clay fraction is obtained, with microwave digestion, and results are read using the latest low detection level ICPMS technology
Drilling techniques	• No drilling, rock chips and soil sampling
Drill sample recovery	• Rock samples: Sample weights are recorded at the time of collection. There is no discernible relationship between sample weight and grade.
Logging	• At the time of collection, the Kula sample crew records relevant data for each sample in a field ledger against the SampleID. Quantitative data collected includes coordinates, project, prospect, date sampled, sample type, sample method and sample category (distinguishing primary and duplicate samples), sample depth, sample weight and a record of the people on the sampling crew. Qualitative data recorded includes sample hue/colour, moisture content along with any comments or geological observations that may assist in later interpretation of results.
Sub-sampling techniques and sample preparation	• The sampling methodology is deemed appropriate for the nature and style of sampling being undertaken. • Sample size is considered appropriate for the grain size of the sample medium. • Sample representivity: ○ Soil samples: homogenisation of the B (or C) Horizon material in hole prior to sample collection ensures the sample is as representative as possible. ○ Rock samples: sampling methodology is determined at the time of sampling with respect to the purpose of the sample and the conditions of the outcrop/sampling site. The sampling method is recorded for each sample such that results can be interpreted in consideration of the representativity of the sample taken. Comment on the specific representativity of each sampling method is provided in the *'Sampling Techniques'* section of this table.

Criteria	Commentary
Quality of assay data and laboratory tests	• The analytical method and procedure were as recommended by the laboratory for exploration and are appropriate at the time of undertaking. • The laboratory inserts a range of standard samples in the sample sequence, the results of which are reported to the Company. • The laboratory uses a series of control samples to calibrate the mass spectrometer and optical emission spectrometer. • All analytical work was completed by an independent analytical laboratory.
Verification of sampling and assaying	• Results have been reviewed by two Kula contract staff Senior Geologist as well as the Kula contract staff Exploration Manager. • Sample records were recorded in field ledgers at the time of sampling, which were then digitalized into spreadsheets by geologists or field assistants. The digital data is checked, spatially validated, and approved by a Kula Geologist prior to submission for loading into the database. • Independent data specialists use automated algorithms to load the data from the spreadsheets into the Sharepoint-hosted database, accessible by Kula geologists in read only format. • Independent data specialists upload all assay results to the database directly from the results file received from the lab. • No adjustments have been made to the data.
Location of data points	• The location of each sample site is determined to an accuracy of ±3m using a handheld Garmin GPS. • The grid system used is UTM GDA94 Zone 50.
Data spacing and distribution	• Soil sampling was generally conducted at 50m spacing along 100m spaced lines though some samples were 25m spaced over the area where LCT mineralisation was appropriate. This spacing is appropriate for the early nature of the exploration within the project. • No sample compositing has been applied.
Orientation of data in relation to geological structure	• Soil samples were conducted on north-south lines perpendicular to the strike of the predicted magnetic structure and semi-perpendicular to orientations recorded from outcropping geological mapping.
Sample security	• Rock Samples: 7 sequential calico bags containing samples are placed into polyweave bags which are then secured with cable ties. Polyweave bags are transported via KGD Staff or Contractor who transported the samples directly to the respective laboratory in Perth. • Soils (UFF): 20 sequential sample packets are placed into boxes and sealed with masking tape. Boxes are transported directly to the laboratory by Kula personnel
Audits or reviews	• The sampling procedure demonstrated is fit purpose and overall meets good industry practice for rock chips sampling in these terrains.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• The Southern Cross Project comprises two Exploration licences granted E77/2806 Exploration Licence and an application E77/3116 Exploration Licence 10km east of the Southern Cross townsite which is 100% owned by Kula Gold Ltd. • RSHA signed and negotiations in progress with TO's in relation to royalty.
Exploration done by other parties	• The Southern Cross Project ◦ No other exploration by other parties has been completed in the tenement E77/2806.

Geology	• The Southern Cross Project is in the northern part of the Ghooli Dome and is underlain by variably weathered Yilgarn Craton granites and amphibolite. The simplified geological succession in the prospect area consists of:
	  ◦ Up to 1m of transported sand, silt and gravel,
	  ◦ Up to 8m of silcrete,
	  ◦ Up to 59m of kaolin clay, and
	  ◦ Up to 15m of weathered pegmatite and/or amphibolite, then fresh pegmatite and/or amphibolite.
	• The Dome is considered prospective for Archean lode style gold in granite was the targeted style of mineralisation, however the Competent Person acknowledges the possibility of LCT mineralisation pegmatites.

Drill hole Information	• Sample locations are provided within figures in this announcement. Downhole depth and intercept depth are not applicable nor relevant.

<table>
<tr><th>Criteria</th><th>Commentary</th></tr>
<tr><td>Data aggregation methods</td><td>• No aggregation methods were applied to soil geochemical samples as they are not applicable
• No metal equivalents were used.</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>• The mineralisation occurs in pegmatites hosted with significant shear zone. This structure was followed along strike where possible and samples were taken across strike.
• Pegmatite samples were taken when appropriate.
• No downhole intercept</td></tr>
<tr><td>Diagrams</td><td>• Included within this announcement</td></tr>
<tr><td>Balanced reporting</td><td>• Geostatistics presented within this press release were calculated and presented for the UFF soil sample population (n=146) , encompassing all soil samples collected by Kula over the Taliah Prospect

<table><tr><th colspan="3">Soil Samples - Geostatistics</th></tr><tr><td>n = 146</td><td>Li (ppm)</td><td>K:Rb</td></tr><tr><td>Minimum</td><td>4.2</td><td>1.11</td></tr><tr><td>Maximum</td><td>187.0</td><td>145.9</td></tr><tr><td>Average</td><td>45.6</td><td>66.25</td></tr><tr><td>Std. Dev.</td><td>30.29</td><td>41.82</td></tr></table>
• All rock chip sample results for lithium and tantalum have been presented.</td></tr>
<tr><td>Other substantive exploration data</td><td>• Due to early stage of project, there is no further substantive exploration data.</td></tr>
<tr><td>Further work</td><td>• Further work includes geological mapping, systematic rock chip sampling of the pegmatitic outcrop.
• As positive LCT mineralisation results continue, a future UFF soil geochemical survey is planned for this Quarter.</td></tr>
</table>