

Kalamazoo Completes Acquisition of the Mt Piper Gold Project, Central Victoria

Highlights

- Kalamazoo has completed the acquisition of the **1,609km²** Mt Piper Gold Project from Coda Minerals Limited (**ASX: COD**)
- The Mt Piper Gold Project is strategically located adjacent to Agnico Eagle Mine Limited's (**NYSE: AEM**) large exploration land tenure and 30km from its world-class Fosterville gold mine in Central Victoria
- The Project is also situated between Mandalay Resources' (**TSX: MND**) high-grade Costerfield gold-antimony mine (1km) and the prospective Sunday Creek Project (Southern Cross Gold, **ASX: SXG**)
- The Mt Piper Gold Project tenements EL6775, EL7331, EL7337, EL7366 and EL7380 have now been transferred and registered to Kalamazoo and are 100% owned
- Kalamazoo will immediately start the important Community Engagement process before commencing with an initial "low impact" exploration program and advancing prospects towards drilling

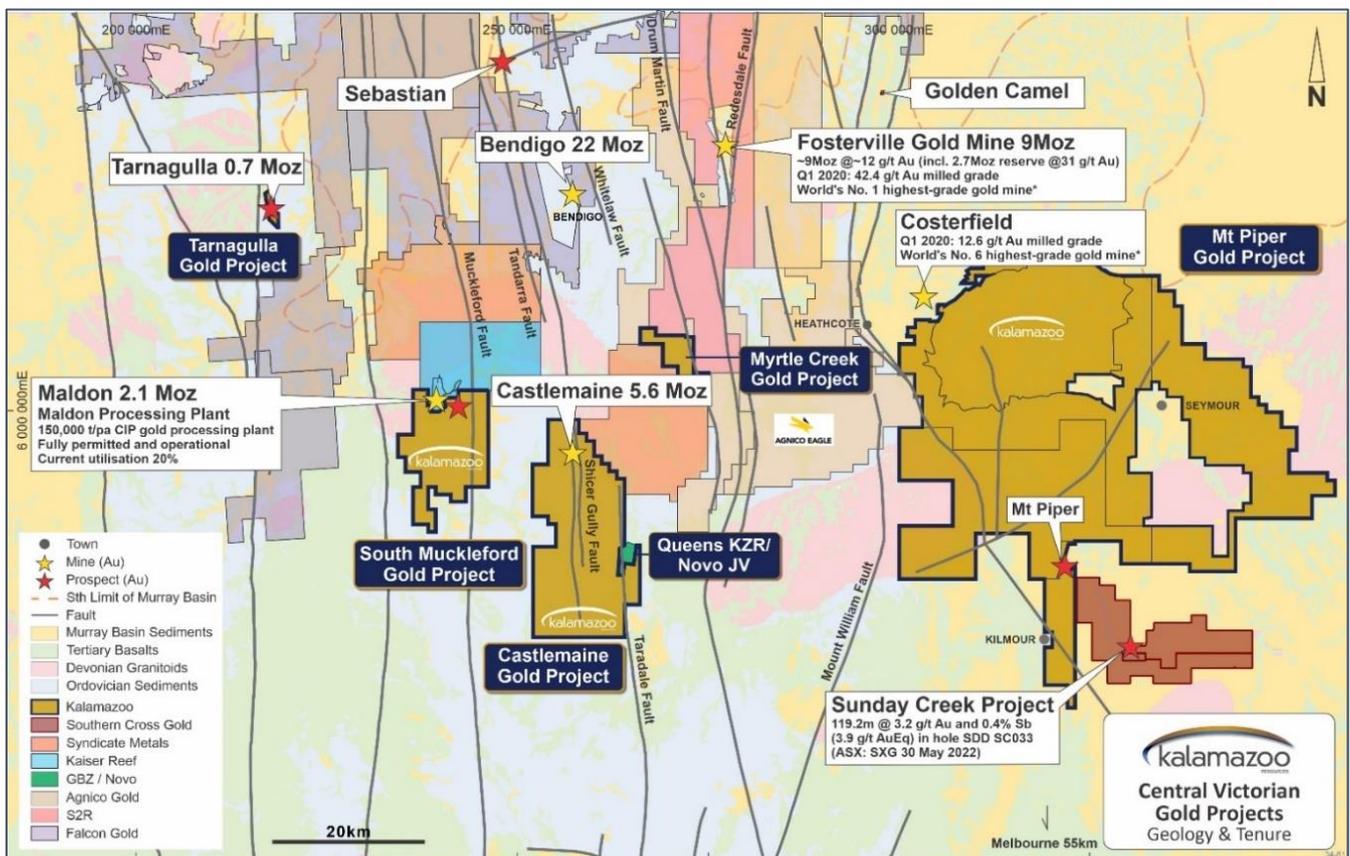


Figure 1: Location of Kalamazoo's Central Victorian Goldfields tenements, including the Mt Piper Gold Project

Kalamazoo Resources Limited (**ASX: KZR**) (“Kalamazoo” or “the Company”) is pleased to announce that it has completed the acquisition from Coda Minerals Limited (“Coda”) of the highly prospective Mt Piper Gold Project in Victoria.

The project is situated approximately 75km north of Melbourne, is traversed by the Hume Freeway and boasts excellent access to local infrastructure. Located along the western margin of the Melbourne Zone and adjacent to the Bendigo Zone in the Central Victorian Goldfields, the Mt Piper Gold Project is considered highly prospective for epizonal, high-grade gold and antimony deposits (i.e., Fosterville-style). All tenements are considered under-explored, limited to very shallow drilling, and not subjected to modern exploration techniques.

The prospectivity of the area is supported by recent systematic rock chip sampling by the previous owners at the south-western Goldie Prospect (EL6775). This sampling has defined high-grade gold mineralisation with best rock chip assay results including **31.1 g/t** and **30.4 g/t Au¹**.

In recent months, field activity to the southern border of the Mt Piper Gold Project, has also seen major gold exploration success by Southern Cross Gold at its Sunday Creek Project which recently announced significant drilling intersections including **119.2m @ 3.2 g/t Au and 0.4% Sb (3.9 g/t Au Eq)²**.

Victorian Gold Exploration

Kalamazoo considers the Mt Piper Gold Project to be an excellent fit with the Company’s strategy of acquiring and exploring high-quality gold projects in Victoria with a target threshold of 1Moz at grades >10 g/t Au.

Included with Kalamazoo’s existing projects, the Company’s extensive ground holding has now increased to **2,006km²** and is the largest exploration holding in the southern section of the Central Victorian Goldfields. This portfolio includes the 100% owned Castlemaine (historical production of 5.6Moz Au), South Muckleford, Myrtle and Tarnagulla Gold Projects which are all subject to ongoing exploration programs.

Next Steps

Kalamazoo’s priority at the Mt Piper Gold Project is to:

- Continue with the important Community Engagement process
- Expand the target generation analysis
- Design initial “low impact” exploration programs for high priority target areas
- Advance prospects towards a drill-ready status

This announcement has been approved for release to the ASX by Luke Reinehr, Chairman and CEO, Kalamazoo Resources Limited.

For further information, please contact:

Luke Reinehr
Chairman/CEO
luke.reinehr@kzr.com.au

Media & Investor Relations (Australia)
Victoria Humphries
victoria@nwrcommunications.com.au

Media & Investor Relations (Canada)
Leo Karabelas: leo@fcr.ca
Tom Panoulis: tom@fcr.ca

¹ ASX: TRN 13 December 2021

² ASX: SXG 30 May 2022

About Kalamazoo Resources Limited

Kalamazoo Resources Limited (ASX: KZR) is an ASX-listed exploration company with a portfolio of high-quality gold and lithium projects in Victoria and the Pilbara, WA. Kalamazoo is exploring at its 100% owned Castlemaine Goldfield (historical production of ~5.6Moz Au) and south of the Maldon Goldfield (historical production of ~2Moz) near the world class Fosterville gold mine in Victoria. In the Pilbara, Kalamazoo's extensive exploration program is advancing the 100% owned Ashburton Gold Project to further increase the 1.65Moz Au resource and progress development plans. Kalamazoo's lithium projects in the Pilbara include the DOM's Hill and Marble Bar Lithium Projects in an exploration joint venture with the major Chilean lithium producer Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM) and the 100% owned Pear Creek Lithium Project. In NSW, Kalamazoo is undertaking early-stage exploration at its 100% owned Jingellic Lithium Project.

Kalamazoo has become the first gold and lithium explorer operating in Australia to be certified carbon neutral for its business operations under the Federal Government's Climate Active Program, with projected 2022 emissions fully offset achieved with a verified environmental reforestation program in Western Australia.

Competent Persons Statement

The information in this release for the Mt Piper Project is based on information compiled by Dr Luke Mortimer, a competent person who is a Member of The Australian Institute of Geoscientists. Dr Mortimer is an employee engaged as the Exploration Manager for the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves'. Dr Mortimer consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.