



ASX Announcement & Media Release

IMPORTANT: Update on Forrester's bid reaches 85.77%

Date: 9 January 2026

ACN: 126 741 259

ASX Code: KGD

Kula Gold Limited ("Kula" or "the Company") refers to the off-market takeover bid by Forrester Resources Limited (ASX: FRS) and FRS's announcement on 8 January 2026 that it has acquired 85.77% of Kula.

Shareholders who are yet to accept the bid are urged to TAKE IMMEDIATE ACTION to accept the bid online with Automic share registry without delay and prior to the bid closing on 22 JANUARY 2026. Details on how to accept the bid online are on www.kulagold.com.au and on the page attached.

Whilst Kula will, following the bid and prior to FRS acquiring 90%, remain listed on ASX, Kula's directors expect that:

1. Kula's shares will be thinly traded if at all; and
2. Kula will require further substantial funding to continue its exploration programs which may potentially significantly dilute existing shareholders who do not continue to fund Kula.

Kula's directors have all accepted the bid and recommend that shareholders who have not done so to accept the bid as soon as practicable.

For further details please refer to FRS's replacement bidder's statement announced 5 December 2025 and Kula's target's statement announced 4 December 2025 for more information.

For enquiries regarding the bid, Kula shareholders should contact the Company Secretary on 0466 319 424, Automic Share Registry on 1300 824 174 or email corporate.actions@automicgroup.com.au.

This release was authorised by the Board

For Further Information, Contact:

Ric Dawson – Managing Director

T: +61 8 6144 0592

cosec@kulagold.com.au

www.kulagold.com.au

Suite 2, 20 Howard Street,

Perth WA 6000

PO Box Z5207,

St Georges Tce, Perth WA 6831

Telephone: +61 8 6144 0592

Email: cosec@kulagold.com.au

www.kulagold.com.au

Kula Gold Limited ACN 126 741 259

The Offer is scheduled to close on 22 January 2026.

How do I ACCEPT the Offer?

To ACCEPT the Offer, you should follow the instructions in the Bidder's Statement and on the Acceptance Form which accompanies the Bidder's Statement. You are able to accept the Offer online by visiting <https://portal.automic.com.au/investor/home> and following the instructions below:

1. Click "Register" then select "Kula Gold Takeover Offer" from the dropdown list in the Issuer Name Field.
2. Enter your Holder Identification Number / Securityholder Reference Number (HIN/SRN) as shown on the top right corner of your most recent holding statement, and your postcode (or country of residence if outside Australia).
3. Tick the box "I'm not a robot" and then select "Next".
4. Follow the prompts to set up your login credentials.
5. Once you are logged in, click "Offers" from the left-hand menu to accept the Offer.

If you already have an online account with Automic and want to ACCEPT the Offer online, you can simply log in, select "Offers" from the left-hand menu and follow the prompts. **Please note that issuer sponsored holders with an existing account will need to click the "add holdings" button once you have logged in, select "Kula Gold Takeover Offer" from the dropdown list, and follow the prompts.**

Contact your controlling participant: Alternatively, if your Kula shares are registered in a CHESS holding (such holdings will be evidenced by your Holder Identification Number commencing with an 'X'), you can accept the Offer by instructing your controlling participant (normally your broker) to accept the Offer on your behalf, before the Closing Date.