



ASX Announcement & Media Release

Critical Minerals - Niobium Project Exploration Commences in Malawi

Date: 21 July 2025 **ACN:** 126 741 259 **ASX Code:** KGD

Highlights

- **Wozi Niobium/Tantalum Project exploration commences this week**
- **Strategy to advance quickly with low-cost exploration of this critical mineral-niobium project towards a maiden resource**
- **Niobium and tantalum mineralisation from surface**
- **Good road infrastructure for easy access and low-cost location**
- **No historical exploration drilling**
- **Historical systematically sampled trench results will be spot resampled for ground truthing purposes**
- **Mt Palmer Gold Project remains the Company's flagship asset**

Kula Gold Limited ("Kula" or "the Company") announces that its field team arrives on site this week at the Wozi Niobium Project.

The Company will commence a field programme to confirm the historic niobium and tantalum trenching results and expand the sampling area. This will include field mapping and expansion across the tenement with further rock-chip and soil sampling to outline the scale potential of the Wozi Niobium Project. This work will advance toward a maiden drilling programme in the December 2025 quarter. Additional tenure is also under evaluation.

Kula's Managing Director, Ric Dawson comments: *"Renewed interest in critical minerals and Wozi's proximity to other large niobium and rare earths projects in Malawi has encouraged Kula to proceed. Whilst continuing to advance our robust Mt Palmer Gold Project, Kula had identified the Wozi Niobium Project as a very interesting high impact, low-cost niobium opportunity to add to the Company's portfolio. Field activities at Wozi are about to get in full swing to progress its initial ground truthing. First assays from our trenching are due this quarter with the important follow up maiden drilling to follow soon. These activities are important milestones for this new project, and for continuing to build value. We look forward to reporting developments as they continue."*

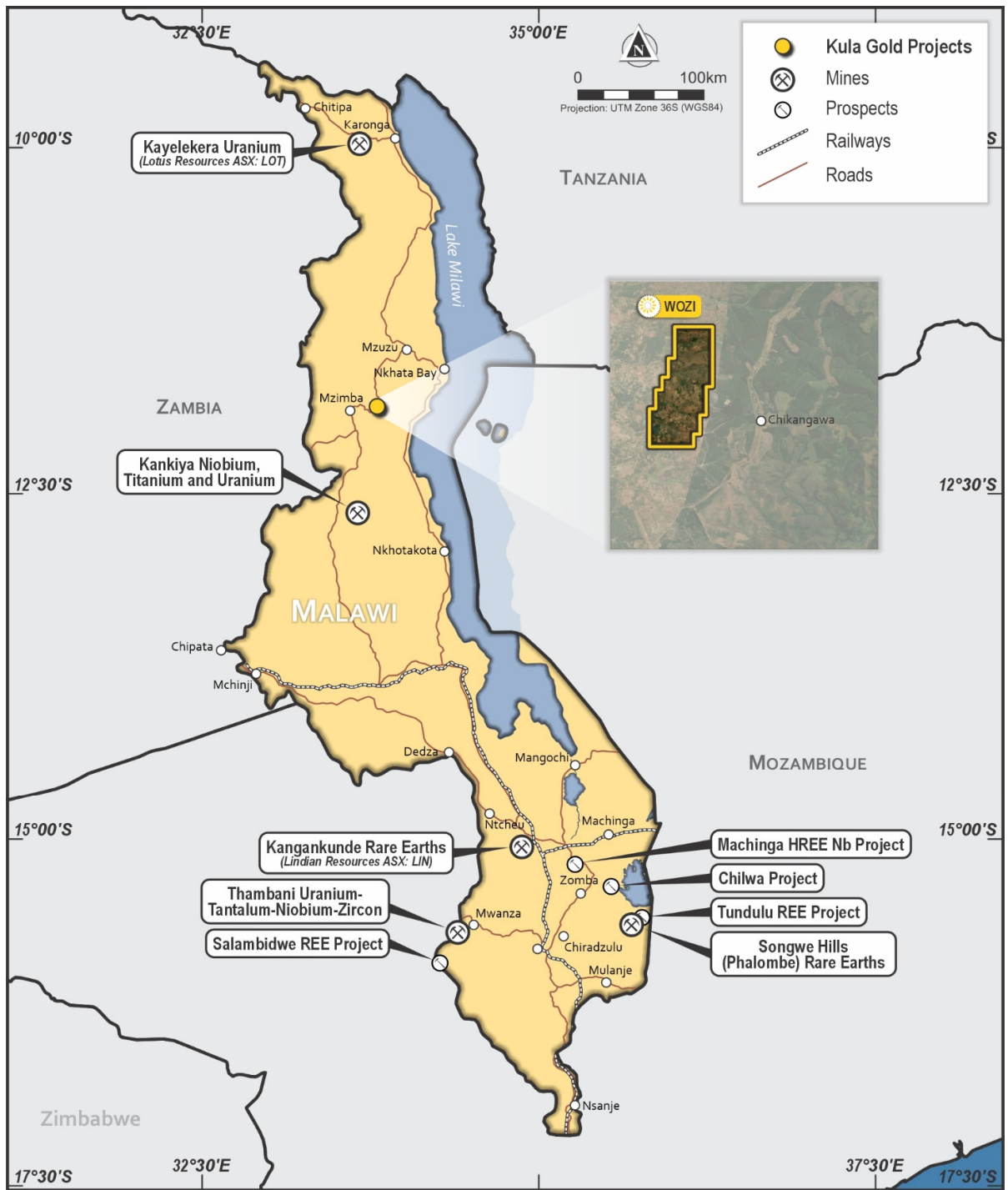


Figure 1: Kula's new Wozi Niobium Project location map.

Wozi Niobium Project

The Wozi Niobium Project is in Malawi, 225km north of the capital Lilongwe (Figure 1). The exploration licence comprises EL0822/24 covering a total area of approximately 5.52km² of igneous and metamorphic rocks of the Precambrian to Lower Palaeozoic Basement of the Mozambique Orogenic Belt within the Malawi Rift Valley System, which forms part of the greater East African Rift Valley System.

The Wozi Niobium Project hosts niobium and tantalum mineralisation from surface contained in the mineral pyrochlore within a nepheline syenite intrusive stock. Nepheline syenites are highly prospective targets for peralkaline intrusive-related niobium and tantalum mineralisation.

The local geological setting of the project area comprises Precambrian metasedimentary units dominated by hornblende-biotite-garnet gneiss intruded by a discrete nepheline syenite stock.

Historical trenching results over the area previously announced (*ASX Announcement dated 4 July 2025 - Critical Minerals – Niobium Project Granted in Malawi*) show significant apparent widths of surface niobium mineralisation and confirm the large-scale potential. The new exploration ground truthing results will underpin the advancement towards a maiden drilling programme in the next few quarters.

Further results and updates will be reported in due course.

This release was authorised by 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 from available historical results. There is no reason to doubt the information, although it requires further verification 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:

ASX Release	New Niobium Project Acquired in Malawi	22 January 2025
ASX Release	Critical Minerals - Niobium Project Granted in Malawi	4 July 2025

BOOMERANG DEPOSIT**ASX Release – Boomerang Kaolin Deposit- Maiden JORC Resources - 20 July 2022**

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

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 Geopacific Resources Limited (ASX: GPR).

Kula Gold's recent discovery was the large 93.3mt (indicated resource of 15.2mt & inferred resource of 78.1mt) Boomerang Kaolin Deposit near Southern Cross, Western Australia– maiden resource announced 20 July 2022. This project is in the economic study phase and moving to private equity funding or trade joint venture. The exploration team are busily working towards the next mineral discovery, potentially gold at Mt Palmer Gold Mine and region, and others near Edna May Gold Mine Westonia WA.