



ASX Announcement & Media Release

Strategic Placement

Date: 23rd September 2025 **ACN:** 126 741 259 **ASX Code:** KGD

Highlights

- **Kula to raise \$2.5m via a strategic placement to Forrestania Resources Limited and Aquarius Peak Pty Ltd**

Kula Gold Limited (“Kula” or “the Company”) is pleased to advise that it has executed a Share Subscription Agreement with Forrestania Resources Limited (ASX: FRS) to raise \$1,868,434 and a second Share Subscription Agreement with Aquarius Peak Pty Ltd to raise \$660,000.

Kula has also been formally advised that our JV partner in the Mt Palmer JV (Aurumin Mt Palmer Pty Ltd) now has a new owner Newcam Minerals Pty Ltd.

The raising will be via a placement of fully paid ordinary shares at an issue price of 2.2 cents per share (“Placement”), representing a 5% discount to the Company’s last trading day volume weighted average price (“VWAP”).

Funds raised from the Placement will be directed towards ongoing exploration at the Mt Palmer Gold Project and working capital.

Kula’s Managing Director Ric Dawson said: *This cornerstone support from Forrestania who are very active in the Southern Cross belt, and Newcam our new JV partner is a pivotal step in advancing the Mt Palmer Gold Project’s scale and we welcome them to the team.*

Placement Details

The Placement to be undertaken at an issue price of 2.2 cents per share, representing a 5% discount to the Company’s last trading day VWAP.

22,803,437 fully paid ordinary shares will be issued under the Company’s existing ASX Listing Rule 7.1 placement capacity and 92,125,368 fully paid ordinary shares will be issued under the Company’s existing ASX Listing Rule 7.1A placement capacity. The shares issued under the placement capacities will occur without shareholder approval. Settlement is expected to occur on or around Wednesday, 24th September 2025 with allotment to occur on or around Thursday, 25th September 2025.

This release was authorised by the Board

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