



ASX Announcement and Media Release

22 December 2017

KALAMAZOO EXTENDS OPTION DATE TO ACQUIRE THREE HIGHLY PROSPECTIVE GOLD PROJECTS IN WA'S PILBARA

HIGHLIGHTS:

- Kalamazoo Resources Limited ("Kalamazoo") entered into an Option to acquire between 80% and 100% equity in three gold projects covering some 252 km² within the Pilbara on October 3, 2017¹.
- The projects include the DOM's Hill, Sisters and Marble Bar Gold Projects, owned by WA resources industry stalwart Denis O'Meara and Brett Keillor (KS Gold Pty Ltd).
- The tenements are highly prospective for gold and located in proximity to the Pilbara gold projects of Novo Resources / Artemis Resources (ASX:ARV), De Grey Mining (ASX:DEG), Venturex Resources (ASX:VXR), Impact Minerals (ASX:IPT), DGO Gold (ASX:DGO) and Calidus Resources (ASX:CAI).
- Kalamazoo acquired a 90 day option¹ across each of the projects for the payment of \$125,000 and the issue of shares in Kalamazoo to the value of \$200,000.
- Kalamazoo advises that the parties have now agreed that the date by which the Option must be exercised by KZR is extended from 1 January 2018 to 1 April 2018.
- In consideration for the extension of the Option granted by the Tenement Holders, KZR agrees to pay \$50,000 to the Tenement Holders. This Payment shall be set off against the cash amount payable upon exercise of the Option.

1. Refer to ASX announcement dated 6 October 2017

THE DETAILS

Copper-gold exploration company, **Kalamazoo Resources Limited (ASX: KZR)** ("**Kalamazoo**"), secured an Option to acquire between 80% and 100% equity in three highly prospective gold projects in the Pilbara from companies associated with WA resources industry stalwart, Denis O'Meara. The tenements have the potential to host significant gold mineralisation and are located in highly prospective locations within close proximity to some of the Pilbara's most exciting developing gold projects.

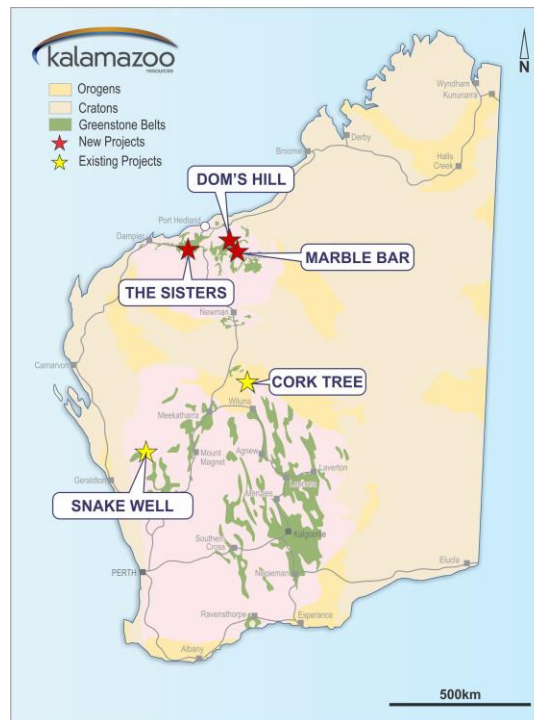


Figure 1: Location of Kalamazoo current and optioned Projects

NEXT STEPS

Kalamazoo will continue:

- Exploration and review works focussing on locations favourable for gold mineralisation, such as the presence of the Mount Roe basalts and conglomeratic horizons as well as gold mineralisation styles as detailed in the recent announcement² by DeGrey Mining Limited (ASX:DEG) at Toweranna and the updated gold mineral resource at the Klondyke deposit³ by Calidus Resources Limited (ASX:CAI), located 13km south of the Marble Bar tenement.
- On ground reconnaissance of the tenements including geological mapping, metal detecting, geophysical compilations and soil and rock chip geochemical sampling of prospective areas.

2. Refer to DEG ASX announcement dated 19 December 2017

3. Refer to CAI ASX announcement dated 18 December 2017

- Its assessment of the results of this review, to inform its decision to exercise the Option, which would then lead to a comprehensive exploration program.

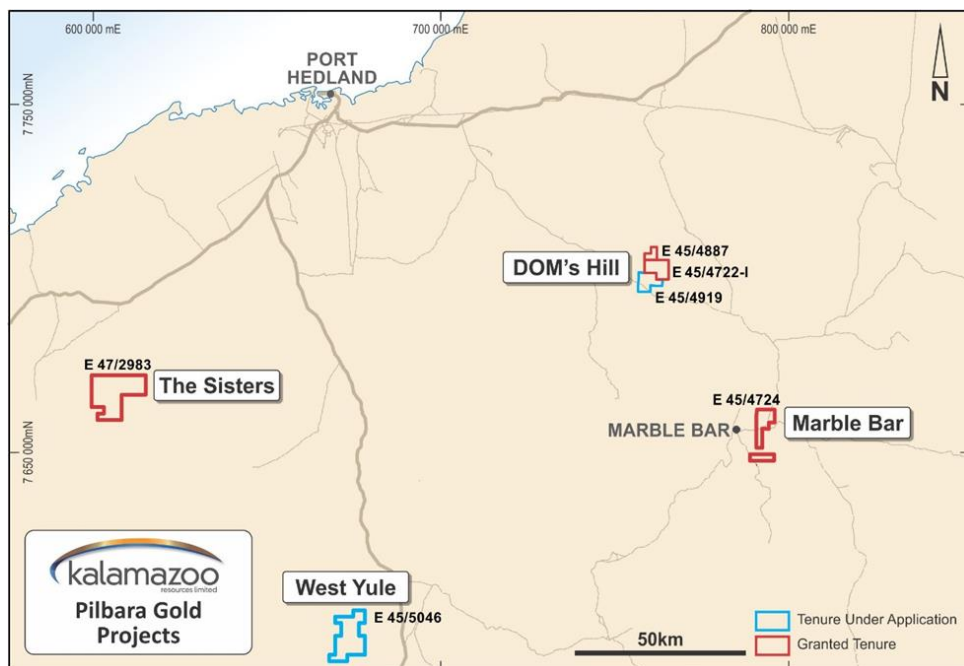


Figure 2. Location of The Sisters, surrounding tenure and recent gold discoveries

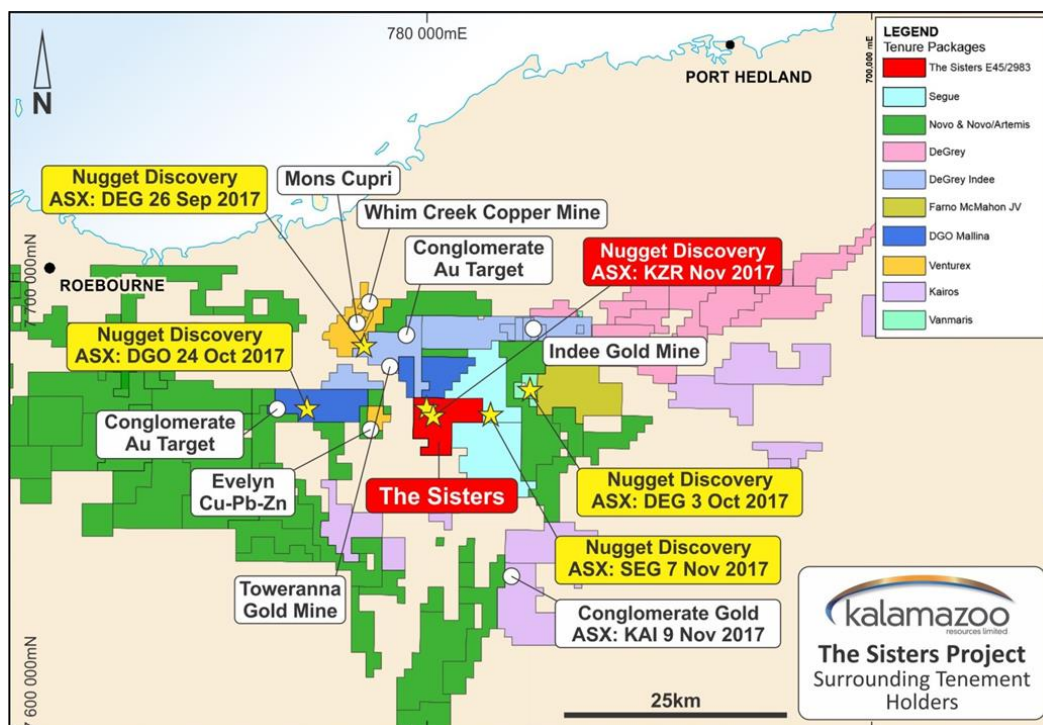


Figure 3: Location of Sisters, DOM's Hill, Marble Bar Gold and West Yule Project Tenements



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Competent Persons Statement

The information in this release that relates to the exploration results of the Company is based on information compiled by Mr Lance Govey, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Govey is an employee of BinEx Consulting who is engaged as the Exploration Manager for the Company. Mr Govey 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'. Mr Govey consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Statements regarding Kalamazoo's plans with respect to its mineral properties and programmes are forward-looking statements. There can be no assurance that Kalamazoo's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Kalamazoo will be able to confirm the presence of additional mineral resources/reserves, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Kalamazoo's mineral properties. The performance of Kalamazoo may be influenced by a number of factors which are outside the control of the Company and its Directors, staff and contractors.

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