



ASX Announcement and Media Release

19 March 2019

KALAMAZOO AND CSIRO TO UNDERTAKE COLLABORATIVE MINERALS RESEARCH AT THE CASTLEMAINE GOLD PROJECT

Highlights

- Kalamazoo and the CSIRO are to commence research on the Wattle Gully Gold Mine and within the 288km² Castlemaine Gold Project, located in the Bendigo Zone, Victoria
- The proposed research aims to map geochemical gradients and provide discriminators of both the primary stratigraphy and alteration associated with gold mineralisation that can in turn be applied as vectors to new target areas
- Kalamazoo will use field methodology developed during the research and the results, if successful, will gain maximum value from the extensive drill core library that covers a wide range of other prospects within the project area
- The research project is supported by a grant recently approved by the Australian Government's Department of Industry, Innovation and Science through the Innovation Connections element of the Entrepreneurs' Programme, with the balance provided by Kalamazoo
- Research will be coordinated by CSIRO in Perth, Western Australia, commencing in April and with estimated completion of field activity and laboratory studies by October 2019

Kalamazoo Resources Limited (ASX: KZR) is pleased to advise the award of a grant under the Australian Government's Department of Industry, Innovation and Science Innovation Connections scheme. This will assist with a collaborative research program with CSIRO to map mineral gradients and potential vectors to gold mineralisation within the Castlemaine Gold Project, Central Victoria.

"We consider that this innovative research is timely and a good fit with our strategy of applying smarter, more modern exploration techniques to this tenement package as new targets are defined" Kalamazoo's Chairman, Mr Luke Reinehr, said today.

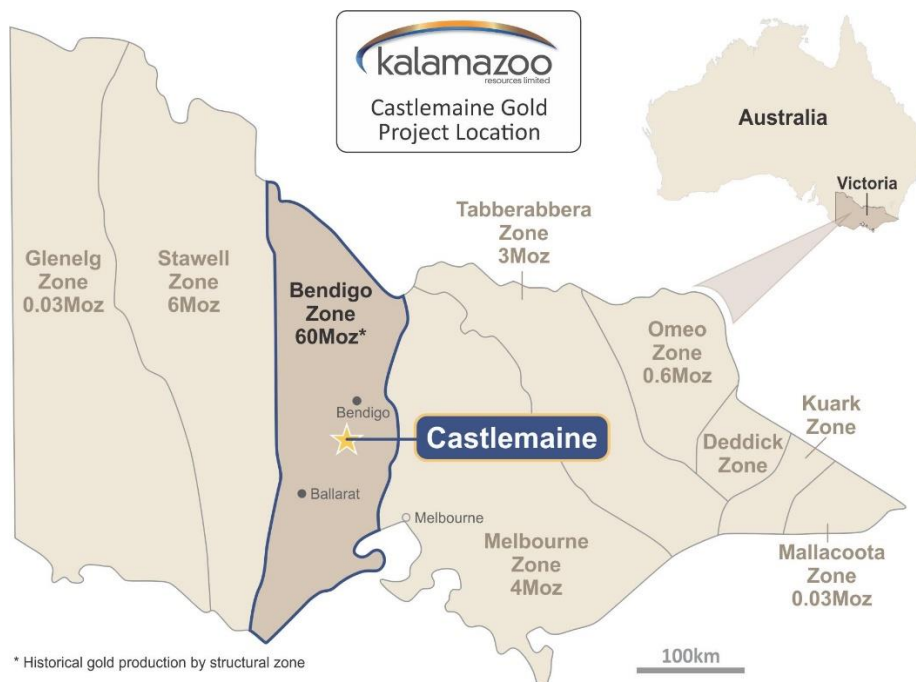
Kalamazoo Resources Ltd ACN 150 026 850

Suite 7, 8 Clive Street West Perth WA 6005

Postal: PO Box 804 West Perth WA 6872

Phone: 1300 782 988 Office: +61 8 9481 8188 Fax: +61 8 9481 8488

Email: admin@kzr.com.au www.kzr.com.au



Kalamazoo acquired the entire Castlemaine Goldfield including the historic Wattle Gully gold mine and surrounding 288km² in June 2018. The Company's Exploration Licence (EL006679) and application (EL006752) cover major structures interpreted to be commonly associated with high gold potential. Included in the acquisition of this advanced regional gold asset was an extensive exploration database and substantial drill core farm.

The Castlemaine Goldfield produced 5.6M ounces* of gold across its life and is one of the richest gold fields in Australia, with only minor exploration activity having been undertaken over the past decade and with limited effective drilling below 400m. (*refer to Willman et al 2002, Geology Survey Victoria, Report 121).

Kalamazoo considers there is significant potential to apply modern exploration techniques, and to look for high grade mineralisation at depth. This is a similar strategy that has been successfully applied at Kirkland Lake Gold Limited (ASX: KLA) Fosterville gold mine, 45km to the north east and Catalyst Metals Limited (ASX: CYL) Tandarra gold project north of Castlemaine.

Innovation Connections is an element of the Australian Government's Entrepreneurs' Programme aiming to drive business growth and competitiveness by supporting business improvement and research collaboration in targeted growth sectors



The Company will engage with CSIRO in Perth, Western Australia to undertake a field sampling program and detailed laboratory studies. This work is aimed at mapping geochemical gradients at Wattle Gully and elsewhere within the project area to provide discriminators of both the primary stratigraphy and alteration associated with gold mineralisation that can in turn be applied as vectors to new target areas for exploration.

One of the keys is unlocking value from the 80,000m of historical drill core located in the project area. Sampling of a carefully selected set of drill cores to assess the usefulness of a combined lithogeochemistry and mineralogy based vectoring approach is scheduled to commence in April with completion of laboratory investigations by October 2019.

CSIRO has a long history and track record of innovation working with the gold sector. In other research projects, CSIRO is applying breakthrough concepts and technologies to produce integrated maps of mineral systems that in turn can be used to maximise the probability of new ore discovery.

For further information, please contact:

Luke Reinehr, Chairman

Ph: +61 03 9988 9007

Mob: +61 413 866 611

Email: luke.reinehr@kzr.com.au

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Suite 7, 8 Clive Street West Perth WA 6005

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