



*Annual General Meeting
13 November 2019*

*Exploring the World Class
Victorian Goldfields*

Important Notice



Investment Presentation

This Investment Presentation (IP) is not a disclosure document under Chapter 6D of the Corporations Act nor an offer to subscribe for shares. This IP is specifically provided to the receiving party (Recipient) in response to a request for information from the Recipient about Kalamazoo Resources Limited (Kalamazoo or the Company) and its proposed mineral projects, for the purpose of considering an investment in the Company. This IP is provided by the Company to the Recipient on a confidential and personal basis and is not intended for, and should not be distributed to, any other person. By receipt of this IP, the Recipient agrees that the Recipient will not transmit, reproduce or make available this IP (or any information contained in it) to anyone other than the Recipient's professional advisers without the prior written consent of the Company.

Forward Looking Statements

Statements regarding Kalamazoo's plans with respect to its mineral properties and program 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.

Disclaimer

This IP does not purport to contain all the information that a prospective investor may require in relation to the Company's mineral projects. In all cases, before acting in reliance on any information, the Recipient should conduct its own investigation and analysis and should check the accuracy, reliability and completeness of the information and obtain independent and specific advice from appropriate professional advisers.

The Company makes no representation, or warranty (express or implied) as to the accuracy, reliability or completeness of the information. The Company and its respective directors, employees, agents and consultants shall have no liability for any statements, opinions, information or matters arising out of, or for any omissions from, this IP, except liability under law that cannot be excluded.

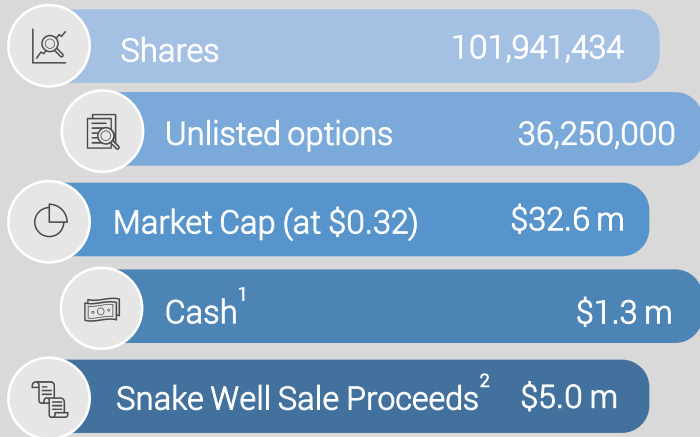
Competent Person's Statement

The information for the Victorian Projects is based on information compiled by Dr Luke Mortimer, a competent person who is a Member of The Australian Institute of Geoscientists. Dr Mortimer is an employee engaged as the Exploration Manager Eastern Australia for the Company and 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'. Dr Mortimer consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

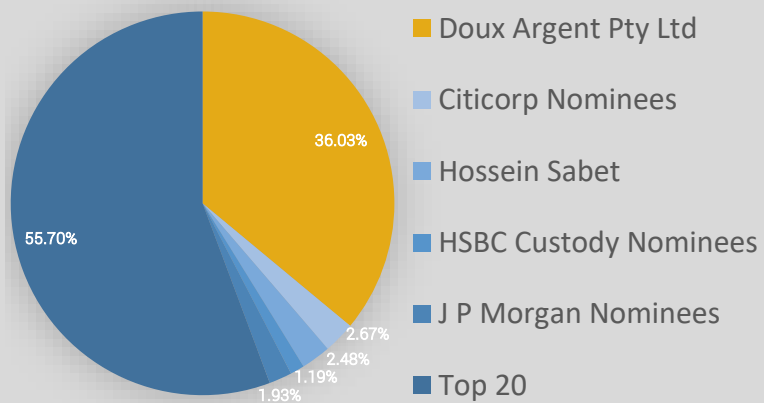
The information in this release that relating to the exploration data for the Western Australian Projects is based on information compiled by Mr Lance Govey, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Govey is an employee of BinEx Consulting who is engaged 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.

Corporate Summary

Capital Structure



Substantial Shareholders



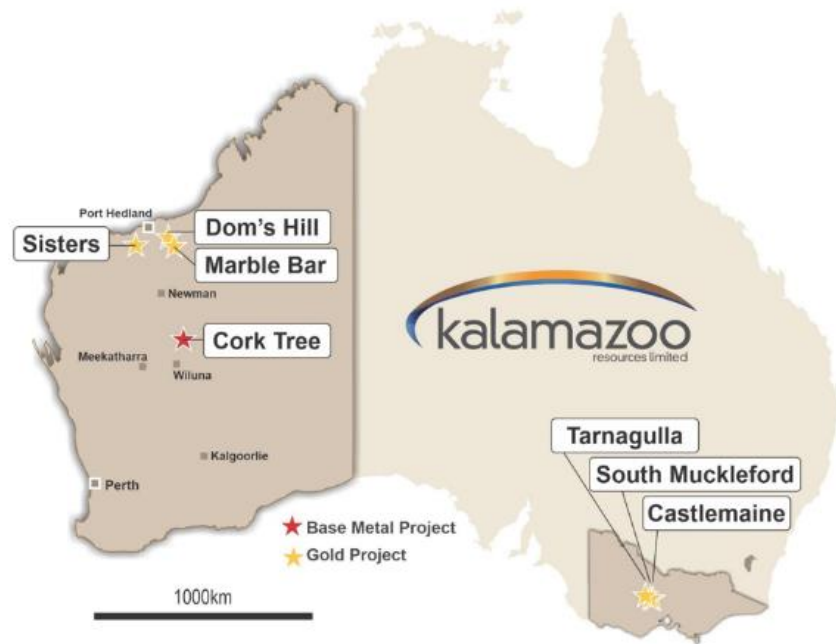
Board and Management

Luke Reinehr	Executive Chairman/CEO
Angus Middleton	Non-Executive Director
Paul Adams	Non-Executive Director
Bernard Crawford	CFO/Company Secretary
Dr. Luke Mortimer	Exploration Manager - East
Lance Govey	Exploration Manager - West



1. As at 30 September 2019 2. KZR: ASX, 14 November 2018, 27 December 2018 and 12 February 2019

Year in Review and Plans for 2020



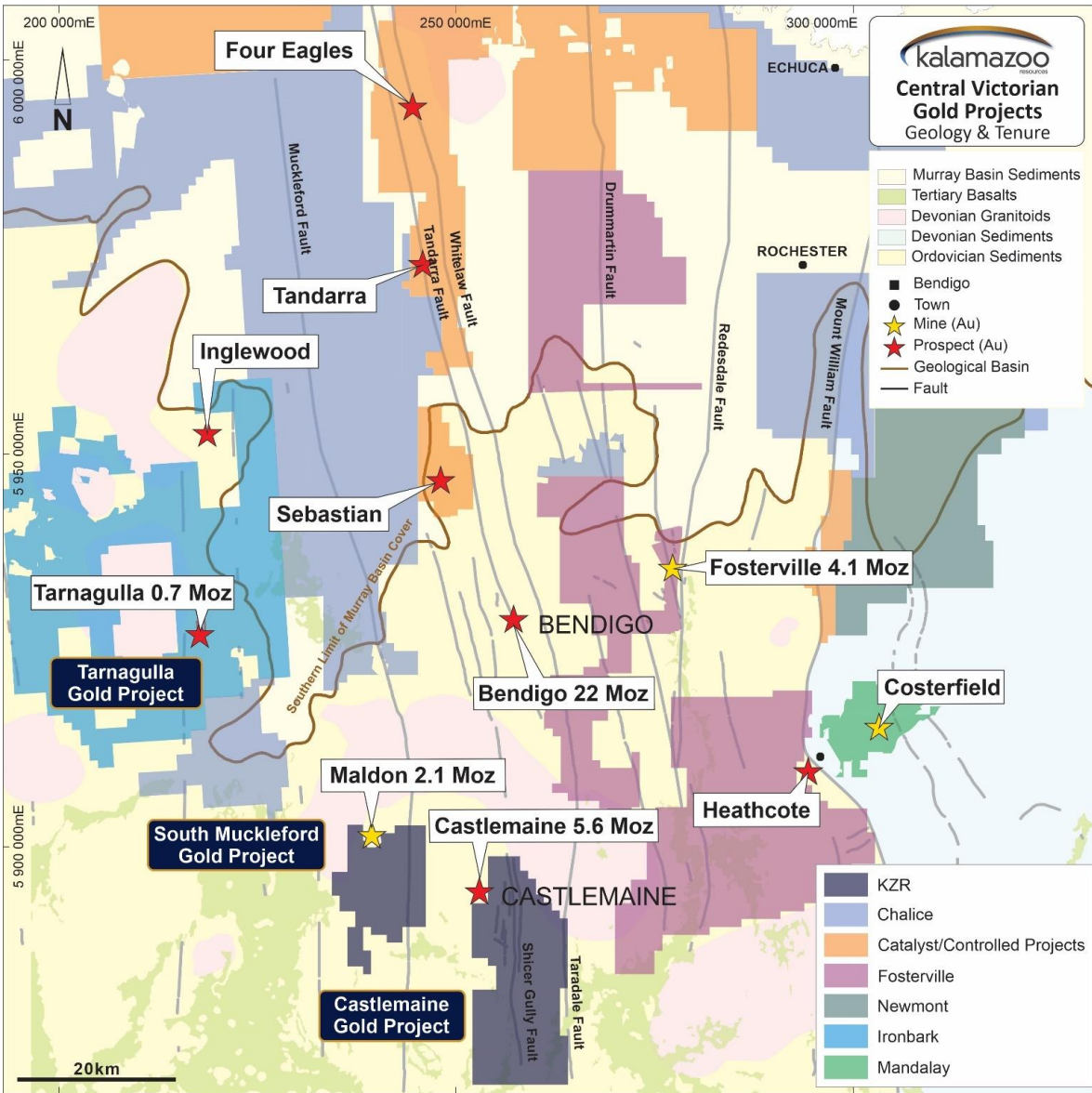
- Acquisition of entire Castlemaine Goldfield in 2018 (5.6 Moz historical production¹)
- South Muckleford and Tarnagulla (2.1 Moz and 0.7 Moz historical field production¹) added 2019
- Pilbara Gold Projects and Cork Tree Cu Project highly prospective
- Snake Well sold for \$7m to fund major Victorian exploration and drilling programs now underway



A portion of the extensive core farm at the Wattle Gully Gold Plant, Castlemaine, 2018

1. Willman et al 2002, Geology Survey Victoria, Report 121)

World Class Geological Neighbourhood



- Victorian focus: Castlemaine and South Muckleford are the right locations to find the next Fosterville
- No systematic modern geophysical exploration techniques (e.g. IP) since the 1960s
- Exploring for high grade only ($>10\text{g/t}$) - projects adjacent to key major (causative) regional faults
- Review and explore projects differently, smarter utilising new and innovative technologies
- Ensure minimal disturbance to local community and avoidance of sensitive heritage sites

Castlemaine Gold Project – Exploration Update

- Wattle Gully (EL 6679) programs undertaken during 2019:
 - Extensive data research
 - Logging and consolidation of 80,000m (historical) diamond core-farm
 - CSIRO Collaboration Studies
 - IP and Ground Magnetic Surveys
 - 3D structural geology modelling
 - 10,000m diamond drilling program underway

- Wattle Gully South (EL 6752) – highly prospective and now planning:
 - Extensive data research
 - Soil geochemistry
 - IP and Ground Magnetic Surveys and 3D structural geology modelling
 - Drilling program to follow

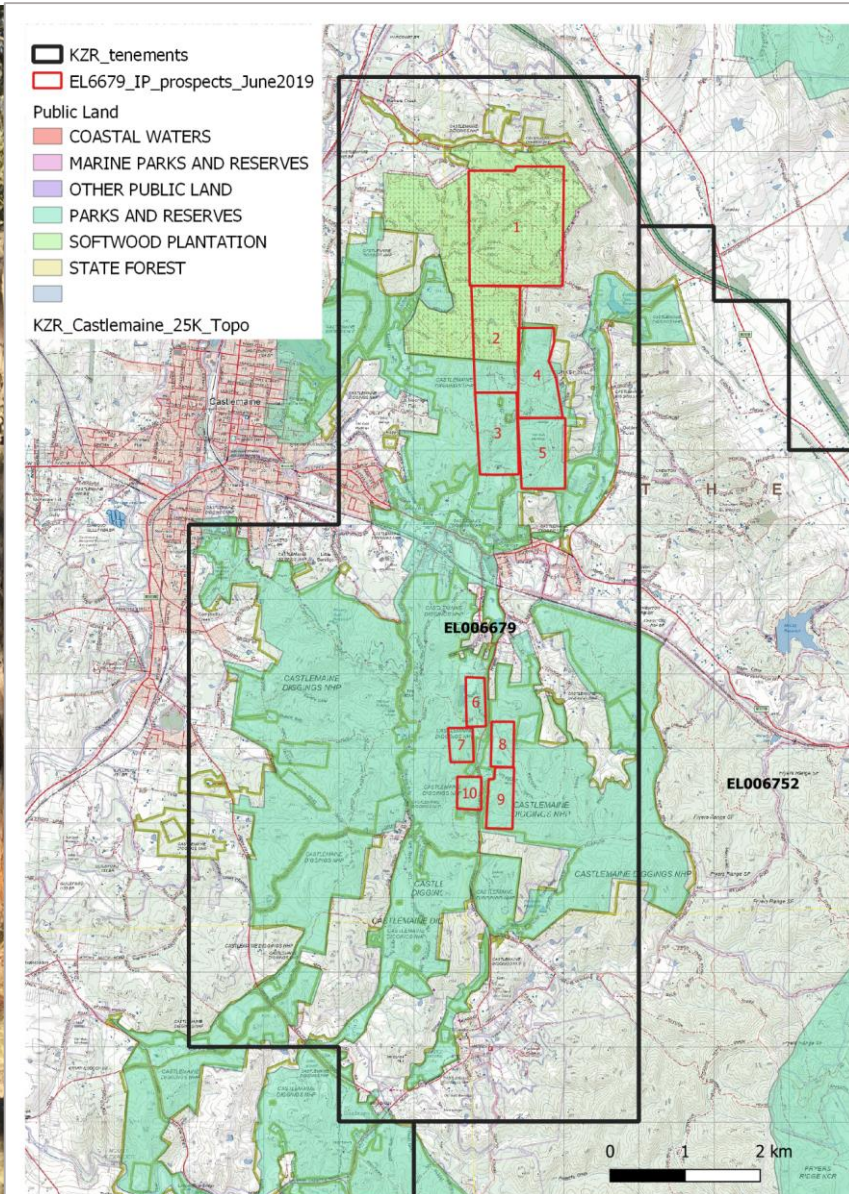
Castlemaine Gold Project – Core Farm



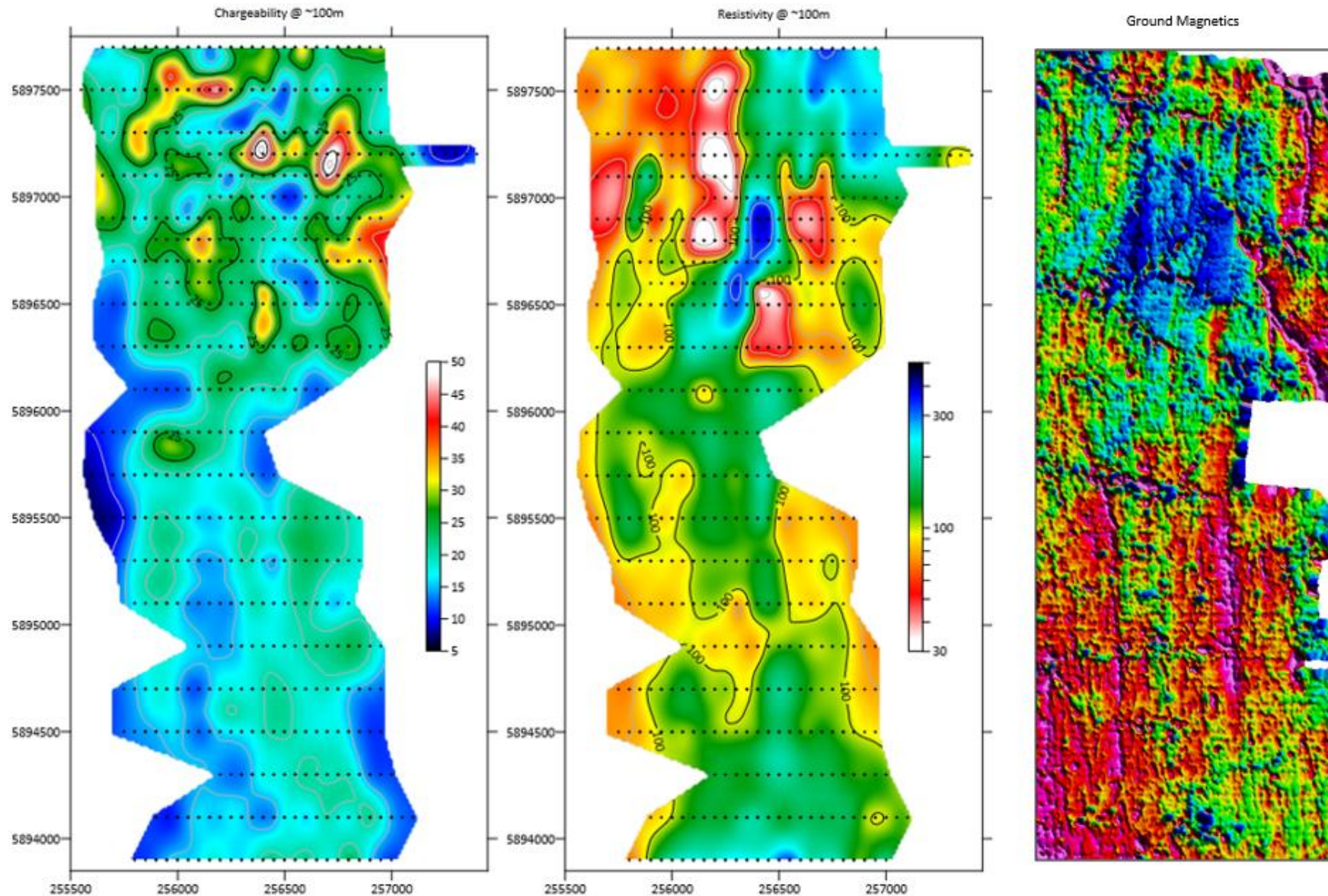
Castlemaine Gold Project – CSIRO Study



Castlemaine Gold Project – IP Survey



Castlemaine Gold Project – IP and GMAG Surveys



Castlemaine Gold Project – Drilling

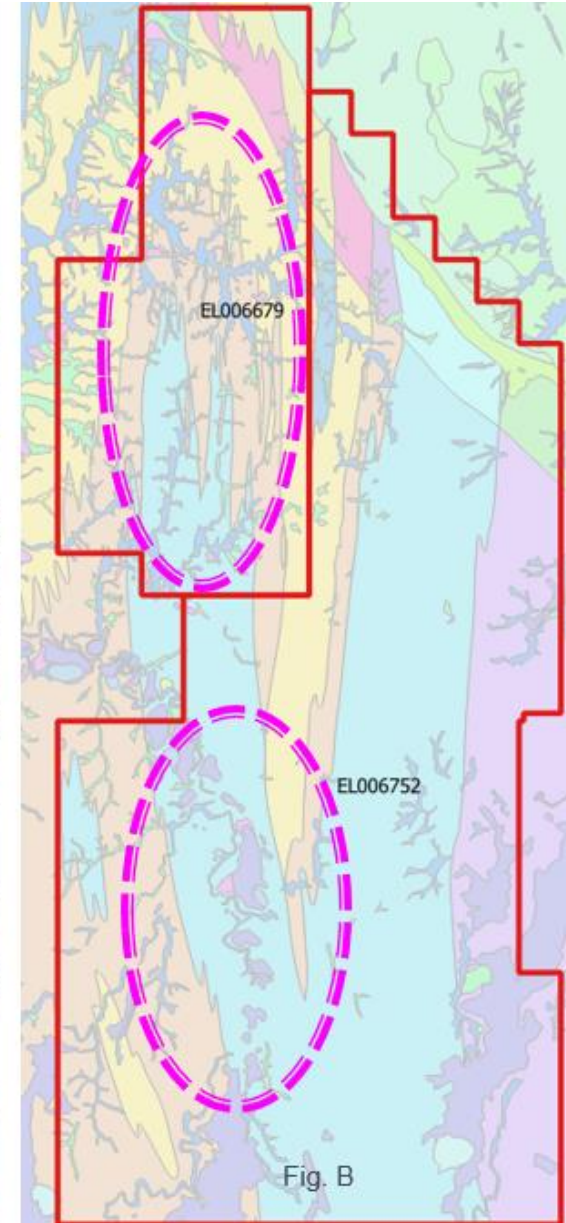


Castlemaine Gold Project – Drilling



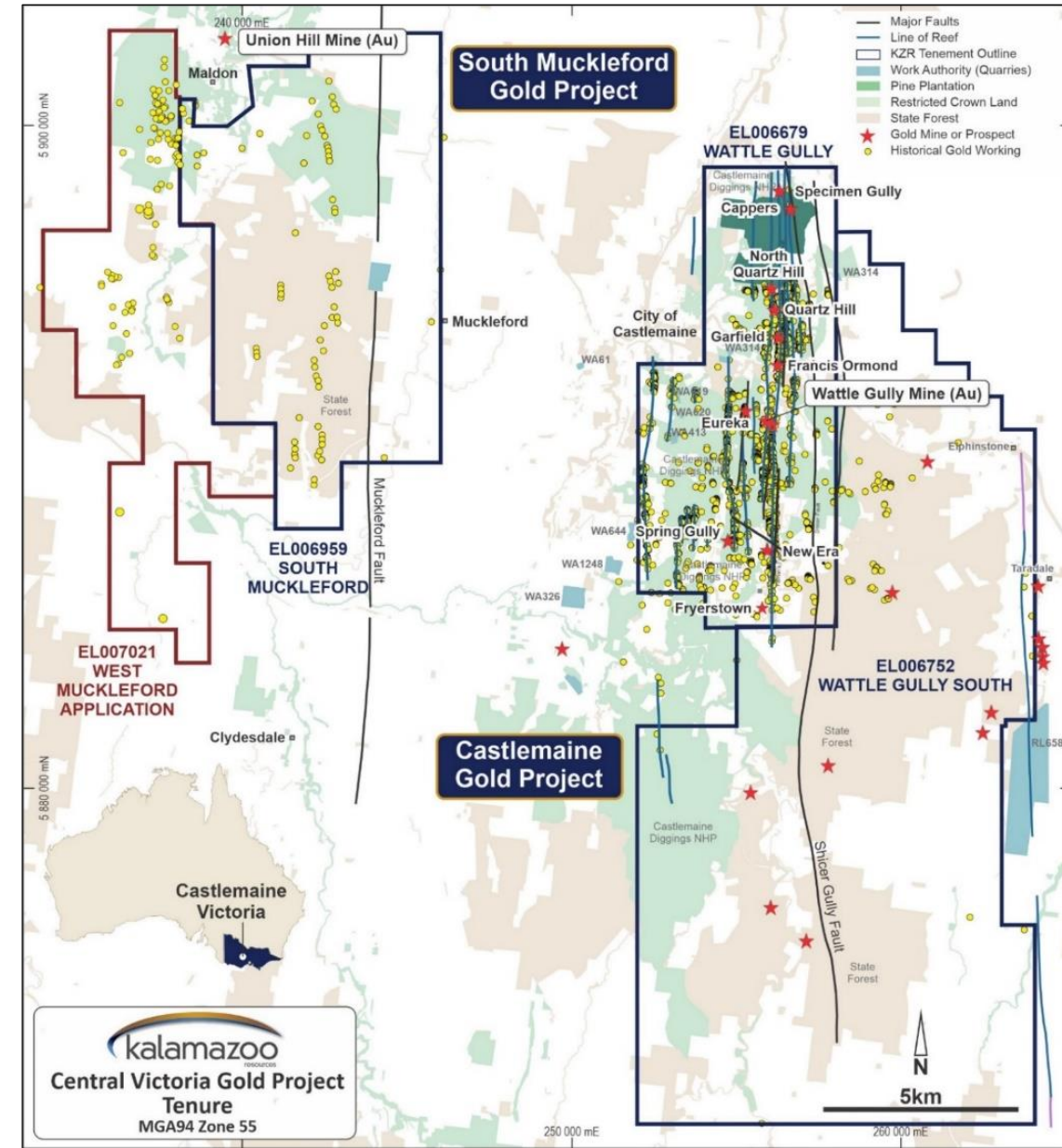
Castlemaine Gold Project – Southern Exploration

- Regional geology to north includes recorded Au workings, shafts, drill holes, mapped faults and anticlines (Fig. A)
- Apparent bias and focus towards known mineralised area (Fig. A)
- Same host rocks and fault-fold structures within southern tenement but without the detailed mapping and drilling (Fig. B)
- Under-explored extension of the known goldfield – demands similar focus



Exploration Update – South Muckleford Project

- Acquired South Muckleford (EL 6959) during 2019
- Applied for West Muckleford (EL 7021) and awaiting grant
- Exploration works planned for 2020:
 - Complete extensive data compilation
 - Project scale soil geochemistry
 - Follow up IP & Ground Magnetic Surveys
 - 3D structural geology modelling
 - Drilling program to follow



Pilbara Gold Projects – Exploration Update

■ Marble Bar

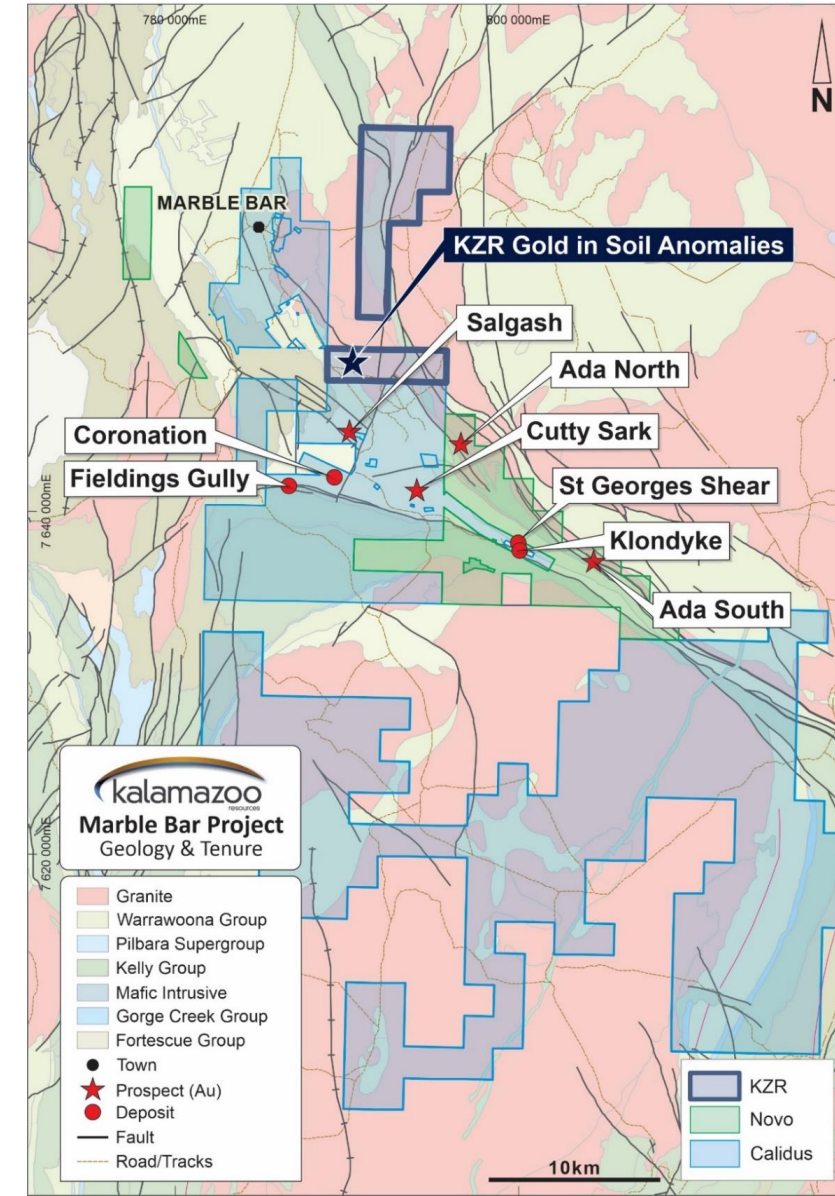
- High priority soil gold anomaly identified in the southern area of E45/4724 from recent reconnaissance sampling
- Gold values up to 261ppb (0.26ppm) in an anomalous zone stretching over 500m
- Located 18km north-west of Calidus Resources' Warrawoona Gold Project
- Further soil sampling in December Quarter

■ DOMS Hill

- Field work completed in December quarter with results pending
- Field activities being planned for early 2020

■ Sisters

- Field activities being planned for 2020



Cork Tree Copper Project – Exploration Update

- Initial RC drill program with four holes for 624m¹ in 2019
- Five anomalous copper zones (>500ppm Cu)
- Best of the zones: intersection of anomalous copper across a significant 32m width at shallow depth (with maximum copper value of 2,140ppm (0.21% Cu))
- Continuing assessment of potential for economic copper mineralisation

1. (ASX: KZR, 24 April 2019)



Corporate and Marketing Update



- Sale of Snake Well Gold Project (funds being paid on time with \$5m payable in next 12 months)
- Fund raise of \$1.2m in June 2019, with successful JMEI grant
- Strengthened exploration team with addition of Dr. Luke Mortimer and Tom Andrews
- Taylor Collison: brokers/corporate advisors and NWR (Melbourne), AXINO (Germany) as IR/PR advisors
- Dual Listing on Frankfurt Stock Exchange
- Presented at Melbourne Mining Club (March 2019), Gold & Alternative Investment Conference (October 2019), AIG (November 2019) and Gold and Metal Show in Munich (November 2019)
- Numerous investor and institutional roadshows throughout the year, including New York and Toronto
- Share price reflecting work undertaken throughout 2019



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