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ASX Announcement

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KALAMAZOO AWARDED 2nd INNOVATION CONNECTIONS GRANT TO COLLABORATE WITH CSIRO MINERAL RESOURCES

Highlights

- Kalamazoo and the CSIRO to commence a further collaborative research project at the South Muckleford and Castlemaine Gold Projects, located in the Bendigo Zone, Victoria
- The proposed research project will use the latest advanced technologies to detect mineral zonation patterns within reconnaissance soil samples as potential vectors to gold mineralisation within the two project areas
- This research project immediately follows on from the Stage 1 project with CSIRO, that successfully mapped the geochemical and mineral zonation patterns at the Wattle Gully gold deposit
- Funding of 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 February 2020 with estimated completion of field activity and laboratory studies by August 2020

Kalamazoo Resources Limited (ASX: KZR) ("Kalamazoo" or "the Company") is pleased to advise the award of a second grant under the Innovation Connections element of the Australian Government's Department of Industry, Innovation and Science Entrepreneurs' Programme. This second grant will assist with funding a collaborative research program with CSIRO to map mineral zonation patterns and potential vectors to gold mineralisation within the Castlemaine and South Muckleford Gold Projects, Central Victoria.

"The opportunity to collaborate again with the CSIRO in leading edge innovative research was compelling. We are confident that by working with the CSIRO in detecting mineral zonation patterns through our planned soil sample programs at the Castlemaine and South Muckleford Gold Project areas that we will identify new drill targets" Kalamazoo's Chairman and CEO, Mr Luke Reinehr, said today.

This latest research proposal is an immediate follow-on from the Stage 1 project with CSIRO that successfully mapped the geochemical and mineral zonation patterns at the Wattle Gully gold deposit. The Stage 1 project outcome detailed that alteration halos around the mineral zonation patterns in the area, are likely to be detected by using low cost gridded soil sampling of the saprolite at 100 meters spacing (in contrast to the detection of the ore zone which would require gridded sample spacing of less than 20 meters).

The proposed research program aims to leverage off the back of Kalamazoo's already planned gridded soil and rock sampling program which is scheduled to commence in February/March 2020 and will consist of approximately 1,000 samples.

The samples will be sent to Labwest for UltraFine+™ analysis of major and trace elements in a separate CSIRO research project led by Dr Ryan Noble (not part of this research project). The UltraFine+™ data and samples will then be used within this research project, with the aim to detect and map significant shifts in white mica chemistry in zones that are anomalous in pathfinder elements (e.g., As and Sb). In summary, it will use the latest advanced technologies to map and detect broad mineral alteration haloes in soil samples in order to reduce the search space and direct exploration towards sub-surface gold mineralisation for follow-up drill testing.

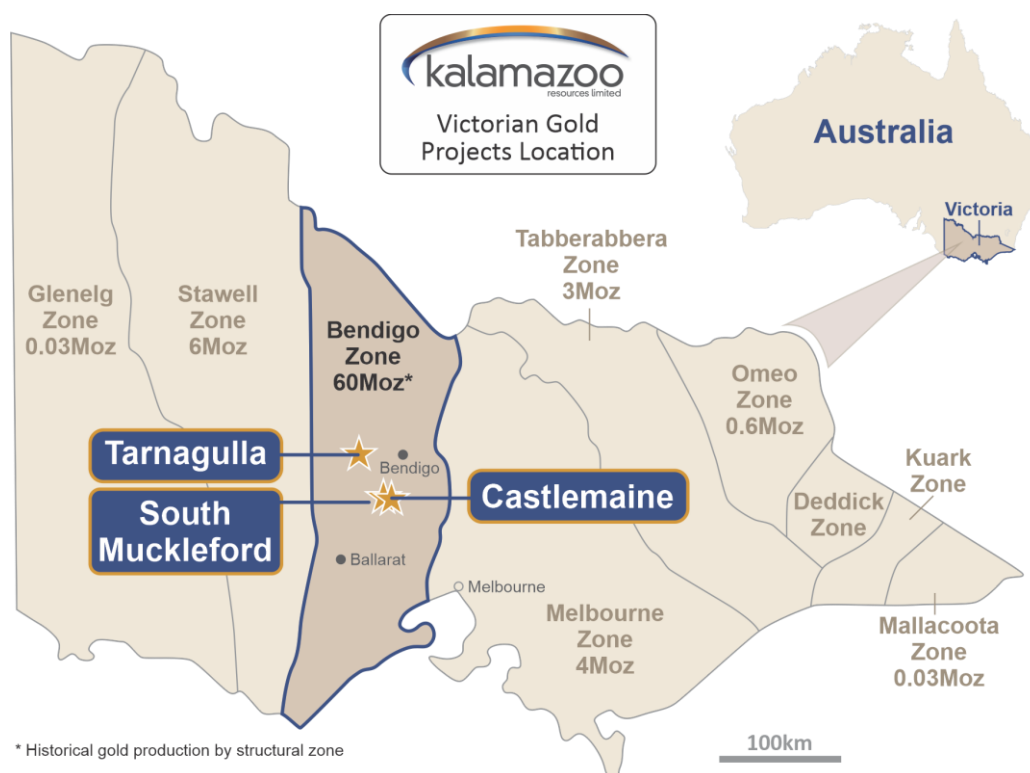


Figure 1: Castlemaine Gold Project Location

Kalamazoo considers there is significant potential to apply modern exploration techniques within the historic Central Victorian Goldfields to explore for high grade mineralisation at depth. This is part of Kalamazoo's "exploring smarter" strategy which focuses on using advanced cutting-edge exploration tool kits and methodologies that can deliver exploration targets with less drilling and minimal ground disturbance.

Innovation Connections is an element of the Australian Government's Department of Industry, Innovation and Science Entrepreneurs' Programme aiming to drive business growth and competitiveness by supporting business improvement and research collaboration in targeted growth sectors. CSIRO has a long history and track record of innovation working with the gold sector.

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