ASX Announcement

7 December 2021

Pilbara Lithium Exploration Projects - Update

Highlights

- Kalamazoo is making excellent progress with its accelerated lithium focused exploration programs
- The project-wide geochemical soil sampling campaigns currently underway are on track to be completed and assessed by early January 2022
- The early completion of these initial soil sampling programs will enable high priority targets to be identified and drill tested early in the 2022 field season

DOM's Hill Lithium Project

- Kalamazoo's project wide geochemical soil sampling program (~4,900 samples) was completed on 19 November 2021
- Thirty (30) prospect areas have been identified for potential lithium-caesium-tantalum ("LCT") pegmatite mineralisation based upon preliminary portable XRF ("pXRF") soil sample analyses
- Priority target areas are currently being subjected to field validation and potential in-fill soil sampling campaigns

Marble Bar Lithium Project

- Kalamazoo's project wide geochemical soil sampling program (~3,700 samples) commenced with two soil sampling crews on 17 November 2021
- Approximately 50% of the soil sampling program has been completed with an estimated finish date of mid-December 2021 with initial pXRF sample analyses to follow

Kalamazoo Resources Limited **(ASX: KZR) ("Kalamazoo"** or the **"Company")** is pleased to advise upon its significant lithium exploration programs being carried out at its DOM's Hill and Marble Bar Lithium Projects in the East Pilbara region of Western Australia (Figure 1). Excellent progress continues to be made with the project-wide soil geochemistry programs at both Projects. These large, detailed soil sampling and pXRF analysis programs are estimated to be completed by mid January 2022.

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DOM's Hill Lithium Project (E45/4722, 4887, 4919 and 5146 and applications ELA45/5934, 5935 and 5943)

Kalamazoo's 100% owned DOM's Hill Lithium Project, East Pilbara WA, contains a similar geological setting with target host rocks strongly analogous to that of the nearby world class Pilgangoora (Pilbara Minerals ASX: PLS) and Wodgina (Albemarle NYSE: ALB/Mineral Resources ASX: MIN) pegmatite-hosted lithium deposits. The project geology for the region, and the prospective granite-greenstone contact zone, or "Goldilocks Zone", is clearly shown in the WA regional scale aeromagnetic image (Figure 1).

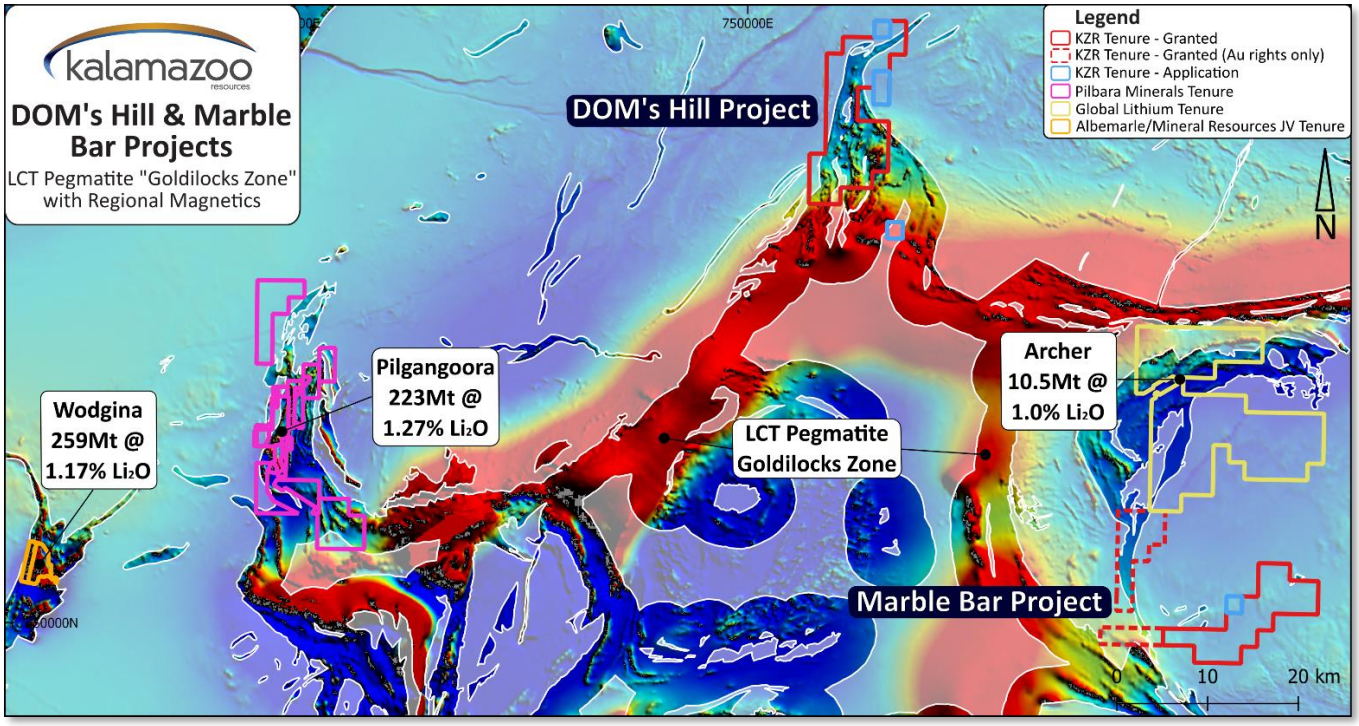

Figure 1: Location of the DOM's Hill and Marble Bar Lithium Projects with respect to the Pilgangoora and Wodgina lithium mines and the Archer lithium deposit on a background WA regional-scale aeromagnetic image[1]. The interpreted "Goldilocks Zone" is defined as a 4km wide zone located along the Archaean granite-greenstone contact area.

Following the encouraging pXRF results of the initial first pass reconnaissance investigation completed on soil sample pulps, previously collected within E45/5146 for gold exploration purposes (ASX: KZR 23 August 2021), Kalamazoo embarked on a new project-wide detailed soil sampling program in early-September 2021 (ASX: KZR 8 September 2021). The aim of this soil sampling program was to explore for indications of potential LCT pegmatite mineralisation across the entirety of the project. This soil sampling program involved the collection of approximately 4,900 samples and was completed in mid-November 2021. Subsequently, these soil samples have been analysed with a pXRF unit involving a specialised "Li Index" function developed by Portable Spectral Services Pty Ltd. The pXRF Li Index provides a proxy for Li content via a correlation with a suite of five elements (Rb, Nb, Ta, Ga, and Cs) that are resolvable by pXRF and calibrated against certified reference materials. Note that these new soil samples were collected on a more detailed 200m x 100m spaced grid.

Kalamazoo is very encouraged by the initial soil geochemistry results whereby the pXRF Li Index analysis results have identified 30 highly prospective areas-of-interest possibly related to potential LCT pegmatite mineralisation (Figure 2). These identified areas-of-interest are now the focus of follow-up field and laboratory verification including a subset of soil samples being submitted for four-acid multi-element analysis. If warranted, more detailed infill soil sampling will be completed across these priority areas.

[1] Refer to the Western Australian Department of Mines, Industry Regulation and Safety website: Lithium in Western Australia poster – June 2021

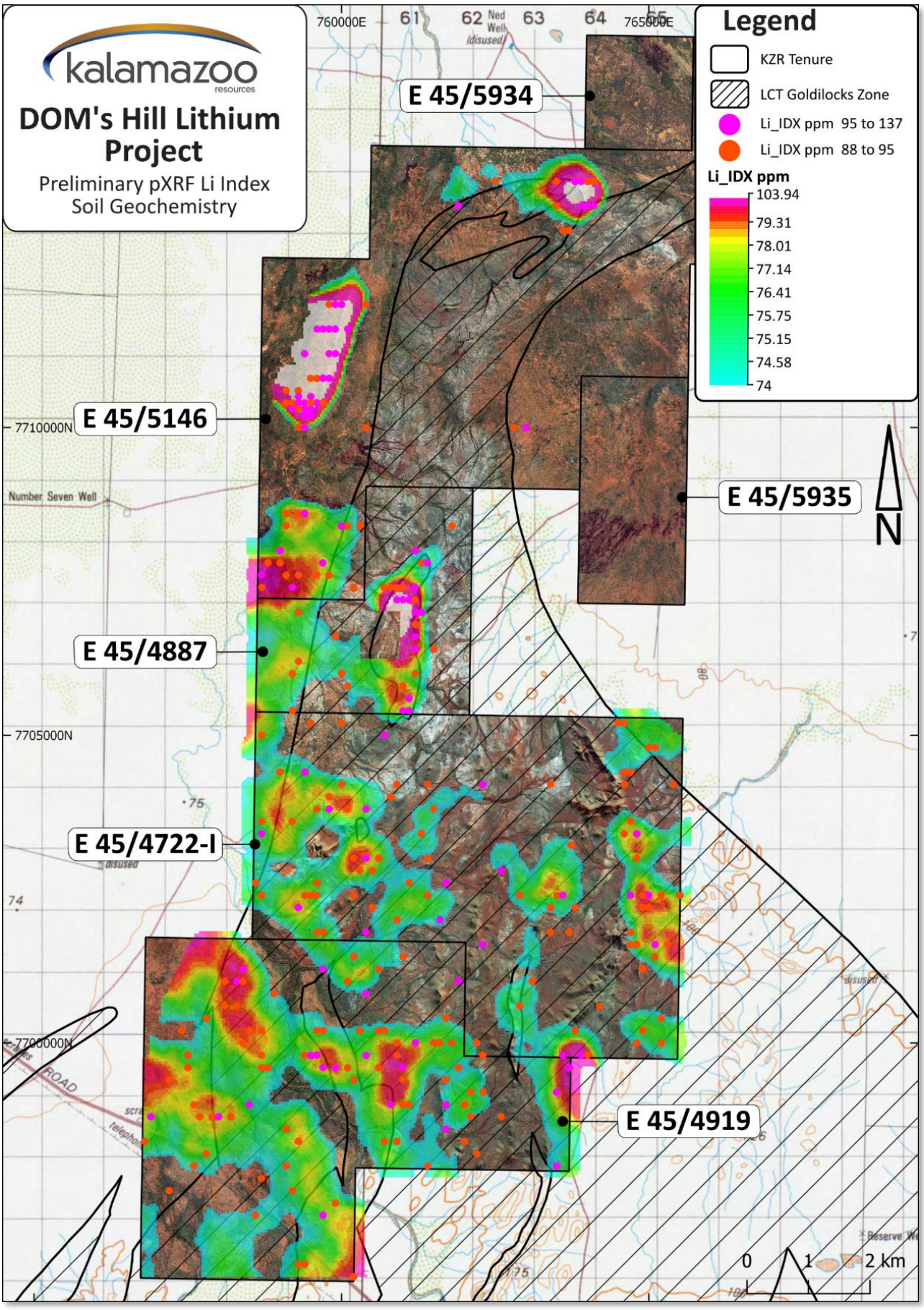

Figure 2: Anomalous soil sample geochemistry (grid image and dot plot) from preliminary pXRF (Lithium Index) analyses across the DOM's Hill Project

Marble Bar Lithium Project (E45/4700 and application ELA45/5970)

Kalamazoo considers that the Marble Bar Lithium Project is highly prospective for lithium mineralisation due to its favourable location on the margin of the Moolyella tin and tantalum alluvial field (Figure3). In addition, within these tenements, there are known mapped occurrences of lithium-bearing pegmatites. Whilst the known lithium occurrences are largely comprised of lithium micas (i.e., lepidolite) this area demonstrates the positive characteristics and empirical evidence favourable for the presence of spodumene-bearing pegmatites. Kalamazoo's Marble Bar Lithium Project has not been the subject of any modern exploration for lithium, although encouragingly, Global Lithium Resources Limited (ASX: GL1) has recently announced[2] the discovery of the nearby 10.5Mt @ 1.0% Li_20 Archer deposit also located on the margin of the Moolyella tin and tantalum field, approximately 25km to the north (Figure 3).

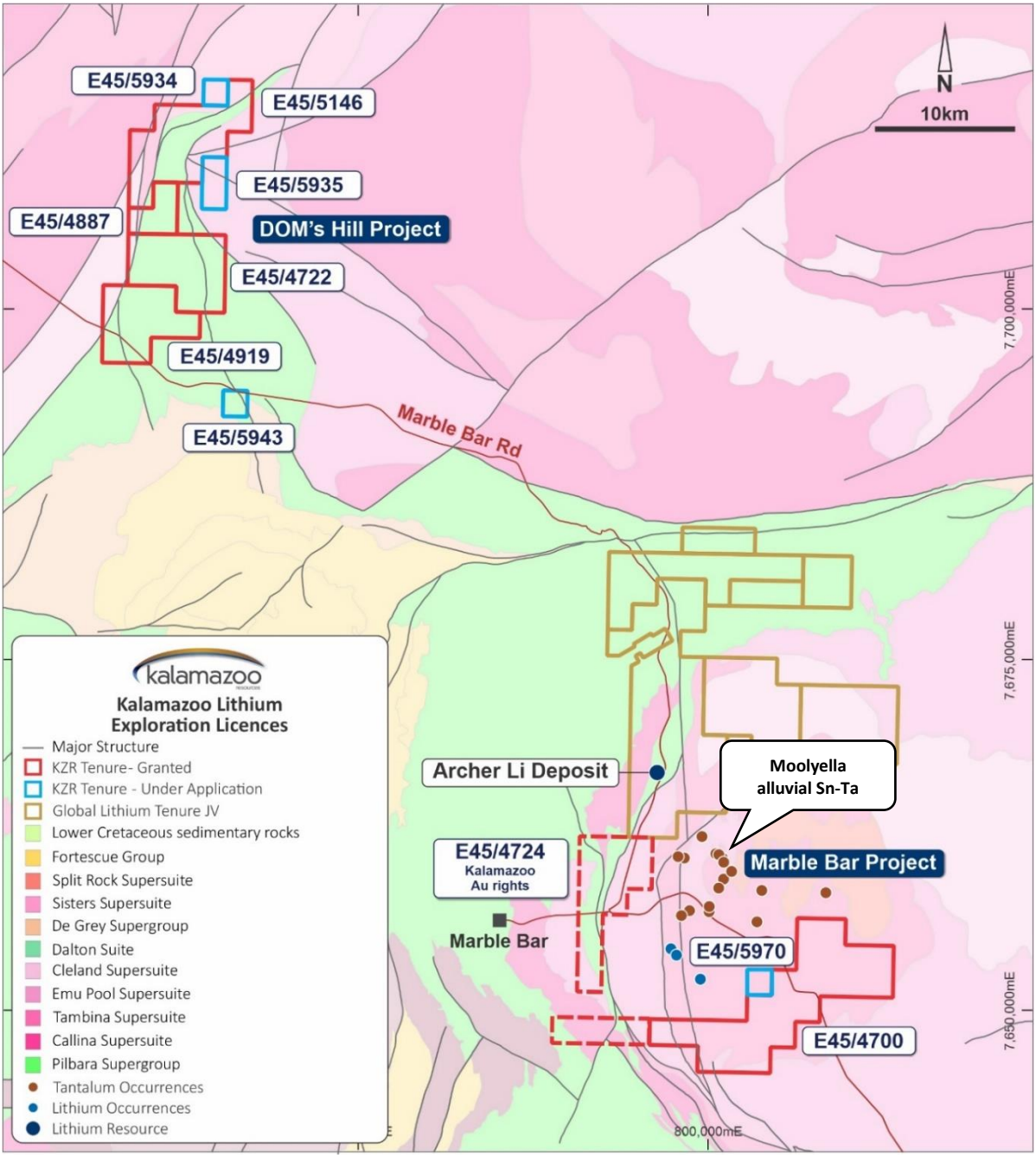

Figure 3: Location of Kalamazoo's lithium exploration projects at DOM's Hill and Marble Bar, East Pilbara Region WA. Note that Kalamazoo has gold rights only in respect to EL45/4724

[2] ASX: GL1 Prospectus, 4 May 2021

Similar to the DOM's Hill Lithium Project, Kalamazoo has designed a project-wide detailed (200m x 100m) soil sampling program to explore for indications of potential LCT pegmatite mineralisation at its Marble Bar Lithium Project. This soil sampling program involves the collection of approximately 3,700 samples which commenced with two soil sampling crews on site in mid-November 2021. This program is now half-way completed and is expected to finish by mid to late December 2021. These soil samples will also be subsequently analysed via pXRF (Lithium Index function) to identify potential lithium prospects before select subsets being submitted for laboratory assay analysis.

Figure 4: Recent photograph of field technician contractors collecting soil samples within the Marble Bar Lithium Project, E45/4700

Next Steps

Kalamazoo's priority at the DOM's Hill and Marble Bar Lithium Projects is to now focus on advancing towards a drill-ready status, which will include the following:

- Completion of the Marble Bar Lithium Project soil sampling program on a 200m x 100m spaced sampling grid followed by initial pXRF Lithium Index evaluation
- Follow-up laboratory assay analyses and field reconnaissance/mapping campaigns
- Target identification and infill soil sampling leading to drill-ready status
- Cultural heritage surveys and DMIRS permitting

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Previously Released ASX Material References

For further details relating to information in this announcement please refer to the following ASX announcements:

ASX: KZR 23 August 2021
ASX: KZR 8 September 2021

Cautionary Statement

It should be noted that the information in this announcement is based only on visual field observations and preliminary soil geochemistry analyses. The Company has not yet confirmed whether lithium mineralisation is present, given that this can only be determined through laboratory analysis.

Response to COVID-19

Kalamazoo has been proactively managing the potential impact of COVID-19 and has developed systems and policies to ensure the health and safety of its employees and contractors, and of limiting risk to its operations. These systems and policies have been developed in line with the formal guidance of State and Federal health authorities and with the assistance of its contractors and will be updated should the formal guidance change. Kalamazoo's first and foremost priority is the health and wellbeing of its employees and contractors.

To ensure the health and wellbeing of its employees and contractors, Kalamazoo has implemented a range of measures to minimise the risk of infection and rate of transmission to COVID-19 whilst continuing to operate. All operations and activities have been minimised only to what is deemed essential. Implemented measures include employees and contractors completing COVID-19 risk monitoring, increased hygiene practices, the banning of non-essential travel for the foreseeable future, establishing strong infection control systems and protocols across the business and facilitating remote working arrangements, where practicable and requested. Kalamazoo will continue to monitor the formal requirements and guidance of State and Federal health authorities and act accordingly.

Competent Persons Statement

The information for the Marble Bar and DOM's Hill 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.

Forward Looking Statements

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

Table 1. JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Samples referred to in this report are obtained from in situ soil samples overlying Archaean granite-greenstone rocks typical of the published 1:250k GSWA Geological Map Series SF50-4 (Coongan), SF50-8 (Marble Bar) and SF51-5 (Nullagine) which incorporate both The DOM's Hill and Marble Bar Project areas. • At DOM's Hill soil sampling was conducted along 200m x 100m spaced E-W grids in E45/4722, E45/4877 and E45/4919 and 400m x 100m spaced E-W grids in E45/5146 • At Marble Bar the planned sampling grid is E-W oriented 200m x 100m station spacing. • The sampling interval is considered sufficient for reconnaissance-level gold and lithium exploration. • Soil samples were sieved to -2mm size fraction. • Sampling practice is appropriate to the generally residual soil profile of the area sampled and complies with industry best practice.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• Not applicable.

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Soil samples were collected in dry conditions and placed in numbered calico bags and grouped in poly-weave bags for dispatch to the laboratory. • Sample size was generally 0.3-0.5 kg. • Samples were directly delivered to the Kalamazoo Office in Perth, Western Australia via tracked TOLL freight consignment. • Samples subjected to pXRF analysis did not undergo any sample preparation procedures as it is not required. . • Any reconciliation (extra samples, insufficient sample, missing samples) is noted either upon delivery to the Kalamazoo Office or during standard QA/QC audit procedures. • Field duplicate samples were collected at a rate of 3:100. Duplicate results show an acceptable level of variability for the material sampled and style of mineralisation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• pXRF analysis of the soil samples was conducted by Kalamazoo o Portable Spectral Services . • All soil samples have been analysed with a pXRF unit employing a specialised “Li Index” function developed by Portable Spectral Services Pty Ltd. • The pXRF Unit used was a Bruker S1 Titan Handheld XRF Analyser. • Portable XRF units are not capable of directly resolving lithium. • The pXRF Li Index provides a proxy for Li content via a correlation with a suite of five elements (Rb, Nb, Ta, Ga, and Cs) that are resolvable by pXRF and calibrated against certified reference materials. • The analytical quality control procedures consisted of the inclusion of a Certified Reference Material (CRM) at a rate of 3:100. • The CRMs used wereeither OREAS148 or OREAS45 with the results showing consistency throughout the sampling program. • QC analysis of the pXRF sample results indicate that an acceptable level of accuracy and precision has been achieved and the database

Criteria	JORC Code explanation	Commentary
		contains no analytical data that has been numerically manipulated. • All pXRF analysis results and QC data have been independently verified by an independent third party consultant, Portable Spectral Services Pty Ltd. • The assaying techniques and quality control protocols used are considered appropriate for the data to be used for reporting exploration soil geochemistry results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All sampling and pXRF data were stored in a secure database with restricted access. • Digital sample submission forms provided the sample identification numbers accompanying each submission to the laboratory. • All sampling, assaying and pXRF analysis documentation are validated and stored off-site with an independent third party. • pXRF analytical results with corresponding sample identification are loaded directly into the database. • No analytical result adjustments have been applied. • Verification of the soil sample assay results has been completed by Portable Spectral Services Pty Ltd and the Competent Person.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All soil sample locations (x-y) have been recorded with a 64s Garmin Handheld GPS with 3-5m accuracy and height (z) relative to AHD. • All sample location coordinates are provided in the Geocentric Datum of Australia (GDA94 Zone 50S). • RL data is verified utilising publicly available SRTM-derived (~30m pixel) Digital Elevation Model.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Sample spacing: 100m along east-west lines. • Lines spacing either 200m (E45/4722, E45/4877 and E45/4919) or 400m (E45/5146).north-south lines (MGA94 Zone 50). • No sample compositing is applied to samples.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• The strike of the geology is approximately North-South to NE-SW with variation dependent upon the location within the exploration licence. • Sample spacing and orientation is reconnaissance in nature and not

Criteria	JORC Code explanation	Commentary
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	targeted at specific structures or known trends of mineralisation.
Sample security	• *The measures taken to ensure sample security.*	• Samples were secured in closed polyweave sacks and stored at company premises. • All samples have been delivered direct to the Kalamazoo Office or Portable Spectral Services laboratory via tracked TOLL freight consignment.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Due to the limited duration of the program, no external audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• DOM's Hill: E45/4722, E45/4877, E45/4919 and E45/5146 are 100% owned by Kalamazoo Resources Ltd and are in good standing with no known impediments. • Marble Bar: E45/4700 is 100% owned by Kalamazoo Resources Ltd and is in good standing with no known impediments
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The project area has been explored for both alluvial and quartz-vein (nuggety) gold mineralisation by numerous previous parties. • The results of this work including past production is described in numerous publicly available Geological Survey of WA publications. • Appraisal of the substantial volume of historical exploration occurred during the due diligence period and is ongoing.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The company is targeting lithium-caesium-tantalum mineralization hosted by granitic pegmatites. None are currently known to exist within the DOM's Hill project. • There are some publicly reported occurrences of lithium-bearing pegmatites either within or within close proximity to the Marble Bar Project. • Both the Marble Bar and DOM's Hill Lithium Projects contain known alluvial

Criteria	JORC Code explanation	Commentary
		and bedrock gold occurrences typical of the East Pilbara region.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Not applicable.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant Li-Index soil anomalies were generated based upon statistical dataset analysis using the ioGAS software application.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The exact relationship of results reported to any mineralisation present is unknown at the time of reporting.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• As provided.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Only significant pXRF analytical results have been reported. Anomalous values were based upon a statistical dataset analysis using the ioGAS software application.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other exploration data to report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Field validation of significant soil geochemistry anomalies is either in progress or planned. This practice will involve physically observing each anomalous soil sample site to verify its validity, record the site geology and to ascertain whether it is in-situ material, alluvial deposit, or otherwise contaminated site.