



17 June 2021

ASX RELEASE

SALE OF KURNALPI PROJECT

KalNorth Gold Mines Limited (ASX: KGM) ("KGM" or "Company") refers to its announcement dated 17 March 2021 for the sale of its Kurnalpi project to Northern Star (Carosue Dam) Pty Ltd ("NSCD"), a wholly owned subsidiary of ASX listed Northern Star Resources Limited (ASX: NST).

The Company confirms that completion of the \$18 million sale took place yesterday and, following repayment of a \$5.4 million loan advanced by NSCD (refer to 17 March 2021 announcement for further information in relation to the loan), associated loan interest and corporate advisory fees relating to the sale, a net amount of \$12.2 million has been received by the Company.

PCF Capital Group acted as the Company's exclusive corporate advisor on the sale of the Kurnalpi Project to NSCD.

Authorised for release by the Board of KalNorth Gold Mines Limited

Jiajun Hu
Executive Chairman