

Kaiser Reef Completes Union Hill Waste Dump Drilling

Kaiser Reef (ASX: KAU)

Announced the completion of the drilling program targeting the historical Union Hill waste dumps at the Maldon Gold Project.

Kaiser's Union Hill Gold Mine is fully permitted, currently on care and maintenance and has a resource of 186koz @ 4.4g/t Au.



Maldon processing plant – Credits Kaiser Reef Ltd.

	Kaiser Reef	ASX : KAU
	Stage	Production, Development, Exploration
	Metals	Gold
	Market cap	A\$169 million @ A\$0.20
	Location	Victoria, Tasmania
	Website	www.kaiserreef.com.au/

KAISER REEF UNION HILL WASTE DUMP DRILLING COMPLETE

MALDON GOLD PROJECT UPDATE

Kaiser Reef Limited (ASX: KAU) (“Kaiser” or “the Company”) is pleased to announce the completion of the drilling program targeting the historical Union Hill waste dumps at the Maldon Gold Project.

Kaiser owns, operates and is actively exploring the Maldon Gold Project, which includes multiple historical underground mines and an operating 200ktpa processing plant at Porcupine Flat.

Kaiser’s Union Hill Gold Mine is fully permitted, currently on

care and maintenance and has a resource of 186koz @ 4.4g/t Au
1

HIGHLIGHTS

Drilling program on Union Hill Waste Dump

163 RC holes, 2,212 metres, drilled

Waste dump footprint of >50,000m, estimated waste dump volume
>410,000m³

All samples dispatched to the laboratory for assay

Results expected to be finalised in early 2026

November Processing of Union Hill Waste Dump

Continued processing during November of 3,567t, reconciled at
1.6g/t Au and 90%
recovery

November processing included a high portion of “battery sands”
found under the
waste dump, and of unknown extent

Previously Reported Results

Systematic channel sampling of waste dump material at Union
Hill has returned an average grade of 0.6g/t Au, with higher-
grade and lower-grade areas evident.

Initial screening test work, on historical dump material,
appears favourable to
upgrade mill feed; further work in progress.

Kaiser's Managing Director, Brad Valiukas, commented:

"Successful drilling results from the Union Hill waste dump could potentially convert it to a substantial low-grade stockpile.

"Between Union Hill and Nuggetty, we have an estimated 450,000m³ of potential material.

"Success will allow Kaiser to continue operating the 200ktpa Porcupine Flat Processing Plant profitably, while we explore the Project overall and work towards a potential restart of mining.

"With historical gold production of 1.75moz @ 28g/t gold, Maldon represents a district scale gold opportunity for Kaiser, with numerous historical mines and lines of working that remain substantially underexplored."

[To read the full news release please click HERE](#)

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[To View Kaiser Reef's current share price and chart, please click HERE](#)

[To View Kaiser Reef's historical news, please click here](#)

[The live Spot gold price can be found HERE](#)

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Disclosure

At the time of writing the author holds shares in Kaiser Reef.

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