

Kaiser Reef Drilling Results and Exploration Update

Kaiser Reef (ASX: KAU)

Kaiser Reef, a profitable, multi-asset Australian gold producer with operations in Tasmania and Victoria, is pleased to announce drilling results from Porcupine Flat and provide a general exploration update for the Maldon Gold Project.



Kaiser Reef Henty Gold mine, Tasmania – Credits Kaiser Reef

	Kaiser Reef	ASX : KAU
	Stage	Production, Development, Exploration
	Metals	Gold
	Market cap	A\$157 million @ A\$0.26
	Location	Victoria, Tasmania
	Website	www.kaiserreef.com.au

KAISER REEF DRILLING RESULTS AND EXPLORATION UPDATE FOR THE MALDON GOLD PROJECT

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HIGHLIGHTS

Union Hill Mine Refurbishment Update
New drill platform to be established 250m down decline

Allows targeting of untested sections of Ladies and Eaglehawk Reefs

Extensive preparation work coming to completion, including water tanks, water treatment system, electrical supply to site, compressed air, radio system, ventilation fan supply, key mobile equipment refurbishment, explosives supply and storage, fuel and consumables supply and storage, operating procedures and risk assessments, geotechnical investigations, recruitment of experienced operators, and items required for community interaction and environmental monitoring
Planned activity fully permitted
Underground refurbishment and rehabilitation to commence 1st week of May

Drilling planned to commence next quarter in line with the previously published Strategic Plan for Maldon
Tailings Storage Facility (TSF) Sterilisation Drilling Program Results

1090m program completed

Drilling designed to provide geotechnical information for forthcoming TSF expansion as well as to sterilise area for alluvial and primary gold mineralisation missed by historical dredging work. **Results include:**

8m @ 2.99g/t Au from 10m in TSAC_021 (in-situ material)

1m @ 16.99g/t Au from 6m in TSAC_043 (alluvial material)

5m @ 2.71g/t Au from 0m in TSAC_050 (alluvial material)

Potential for RC follow-up drilling of in-situ results

Target Generation Soil Survey Complete

First phase survey complete, nominal 160m x 80m spacing, infill phase subject to results

Survey covers 2.7km² of prospective land to the north of Maldon where no historical data is currently available

Samples with laboratory; initial results expected in coming weeks

Infill work to define drill targets expected

Resistivity Survey Underway at Nuggetty

Promising initial trial successfully mapped historical voids

Broader survey covering the Nuggetty project area now underway, aiming to more

comprehensively map historical workings in the area

Targeting on ground completion this week

Kaiser's Managing Director, Brad Valiukas, commented:

"Kaiser is a profitable gold miner with a robust balance sheet and a strong pipeline of exploration and development opportunities."

"We are well-positioned to both capitalise on a strong gold price and add significant further value to our assets with targeted investment."

"Maldon represents a district-scale gold opportunity for Kaiser, with numerous historical mines and lines of working that remain substantially underexplored, despite having historically produced an enviable 1.75moz at 28g/t."

"We are committed to generating the most value from the entire project, and are undertaking works that will both grow the Project as a whole and advance towards expanding production."

“This announcement reflects the breadth of work underway at Maldon – from airborne geophysics to decline refurbishment – with a substantial data compilation programme continuing in parallel.

“Commencement of this comprehensive works program will unlock the district after decades of exploration neglect. Kaiser is in a great position to both continue growing the business organically, such as this work in Maldon, and strengthen the balance sheet to take advantage of inorganic opportunities.”

[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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