Kaiser Reef Issue Clarification Statement

Kaiser Reef (ASX:KAU)

Refers to its announcements released on 24 March 2025, 6 May 2025 and 11 August 2025 respectively titled “Investor Presentation” and retracts certain information contained within them, as well as the Resource Life (M&I) statement of +10 years relating to Henty Gold Mine.



Kaiser Reef Henty Gold mine, Tasmania – Credits Kaiser Reef

	Kaiser Reef	**ASX : KAU**
	Stage	**Production, Development, Exploration**
	Metals	**Gold**
	Market cap	**A$112 million @ A$0.19**
	Location	**Victoria, Tasmania**
	Website	**www.kaiserreef.com.au/**

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Kaiser Reef Issue Clarification Statement

ASX RELEASE I 22 AUGUST 2025

Kaiser Reef Limited (ASX:KAU) ("Kaiser" or the "Company") refers to its announcements released on 24 March 2025, 6 May 2025 and 11 August 2025 respectively titled "Investor Presentation" ('Announcement') and retracts the information included in slide 5 (24 March 2025 Announcement), slides 3 and 9 (6 May 2025 Announcement), slides 5, 9 and 12 (11 August 2025 Announcement) respectively and retracts the Resource Life (M&I) statement of +10 years relating to Henty Gold Mine does not meet the requirements of ASX Listing Rule 5.16.

Accordingly, the Company will not include information

determined in this manner in future releases and investors are advised not to rely on the potential mine life information contained in the retracted statement for their investment decisions.

In addition, the Company refers to slide 13 (6 May 2025 Announcement) ,and slide 17 (11 August 2025 Announcement) respectively relating to an Exploration Target for the Maldon Gold Project (Union Hill Mine) and provides the following clarification:
Exploration Target: An Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade (or quality), relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource.

The potential quality and grade of the Exploration Target is conceptual in nature and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Competent Person Statement

The information in this release that relates to the Exploration Target and Mineral Resources for the Maldon Gold Project were first released in the Company's announcements dated 21 July 2022 and subsequently reviewed by Shawn Panton (B.Sc.(HONS)) (Geology), AIG. an employee of Kaiser Reef Limited.

Mr Panton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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. Mr Panton consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Mr Panton holds securities in the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

-ENDS

This announcement was approved for release by the Board of Kaiser Reef Limited.

For further information, please contact:

Jonathan Downes

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To read the full news release please click HERE

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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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