

Investment Presentation



ESTABLISHED 1986



August 2017

Mixy Trial Pit, looking north December 2015

Capital structure: Overview



Capitalisation

Shares (fully diluted)	83,391,016
Shares under escrow	28,171,250
Unlisted Options	27,864,745
Options under escrow	26,775,460
Market Cap (at 10 cents)	\$8.3 million

Board & Management

Luke Reinehr	Executive Chairman
Peter Benjamin	Managing Director
Angus Middleton	Non-Executive Director
Bernard Crawford	Company Secretary
Lance Govey	Exploration Manager

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Substantial Shareholders

Doux Argent Pty Ltd	47.3%
Great Sandy Pty Ltd	3.3%
Fitel Nominees Pty Ltd	2.4%
Top 20	63.3%

\$5m IPO raise completed via ASX listing in January 2017

KZR has \$3M¹ cash as at June 30th, 2017

¹ Refer to KZR ASX release, July 28th, 2017

Snake Well and Cork Tree: Strategy

KZR's focus is gold, copper and base metals exploration and development at:

- ❑ Snake Well Gold (100%) – further drilling in 2nd Quarter FY 2017/18
- ❑ Snake Well Base Metals (100%) – very prospective Cu-Zn-Au-Pb-Ag VHMS style mineralisation - work now underway, including XRF of historical assays
- ❑ Cork Tree (Doolgunna) Cu (100% and 51% on two EL's) – ground program commenced with aero-mag scheduled¹
- ❑ Should projects continue to grow KZR may JV Base Metals/Cu due to scale
- ❑ KZR continues discussions on project acquisitions/alliances, e.g. Minjar



Figure 1: Snake Well Project local geology and prospect locations

1. Survey proposed to be flown by Sandfire Resources Ltd (ASX:SFR) later in 2017

Snake Well: First Production

Mixy Trial Mining - Oct 2015 – Jan 2016

- Trial pit successfully completed to test physicals: position, grade, SG, continuity and recoveries
- 300,000t¹ of oxide material mined to depth of approx. 40 metres
- 20,230 dry tonnes @ 6.83g/t processed at Minjar Gold¹
- Reconciled recovery of 98.1%¹ and 4,459 oz. mined¹
- Net cash flow of \$2.1m (\$485 per oz.) to KZR joint venture
- Establishment of excellent partnership with Minjar Gold extended to new projects



Figure 2: Location of the Snake Well Project



Figure 3: Mixy Trial Pit (late 2015)

1. Refer to Prospectus and Independent Geologist's Report in the Company's Prospectus dated 3 October 2016

Snake Well: Exploration

Mixy Near Surface and Deeps

- ❑ Drilling extends gold lode 150m east
- ❑ Drilling provides new interpretation on historical drilling
- ❑ Next steps:
 1. Review all drilling results for oxide & deeper zones
 2. Plan new drilling program to test for lode extensions
 3. Commence regional (blue sky) exploration program, e.g. Calisi zones

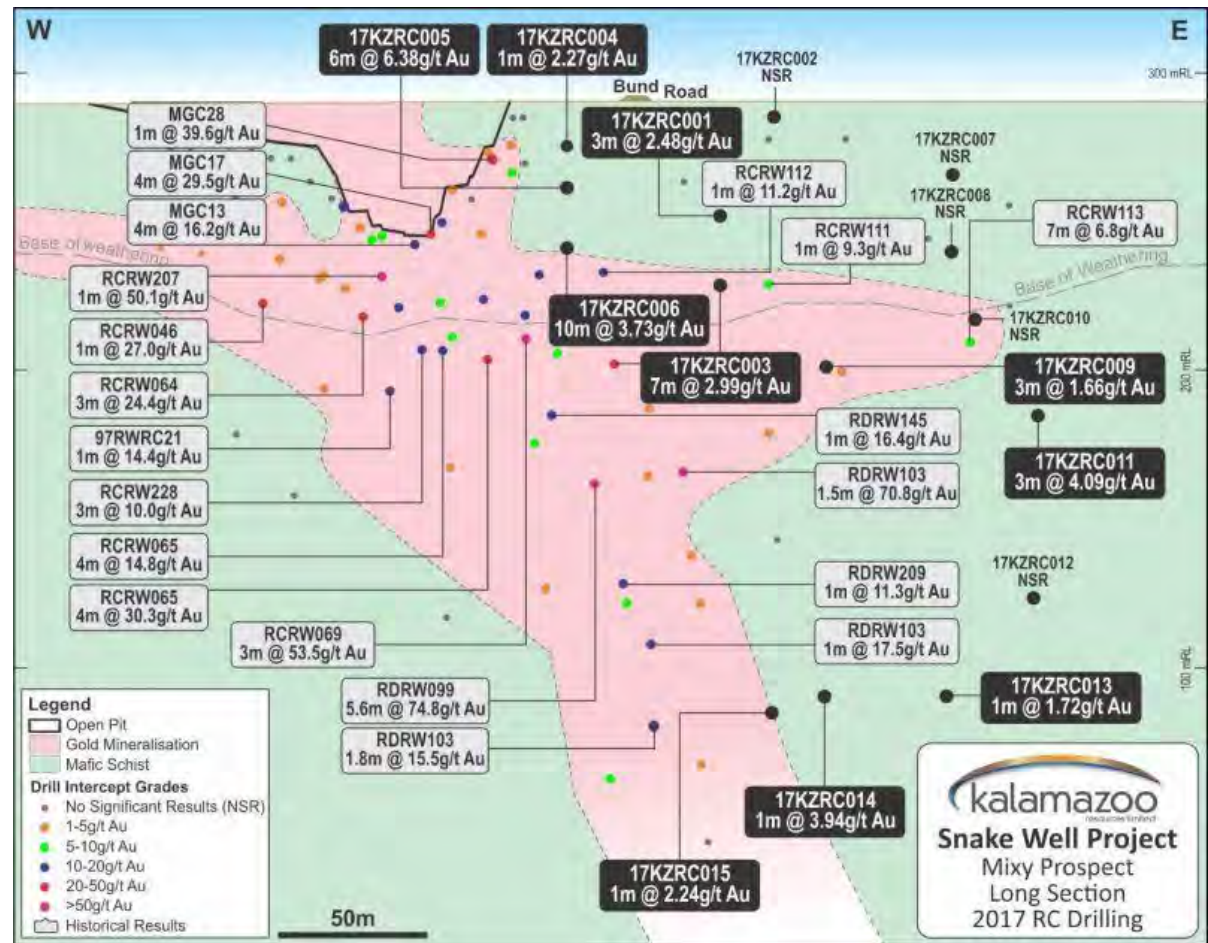


Figure 4 : Mixy long section, view looking north^{1, 3}
 Interpreted higher grade shoot (Giralia²) within the Mineral Resources for open pit and underground & historical² and recent drill intercepts³ are downhole intercepts

1. Refer to Prospectus and Independent Geologists Report by Ravensgate, October 2016 in Section 5. 2. Giralia Resources NL Information Memorandum March 2011(R.M. Joyce),3 Refer ASX release May 5th, 2017 and June 14th, 2017

Snake Well: Next Project

A-Zone Gold and Base Metals

- Minjar drilled 75 holes for 3,375m (RC: 3146m and Diamond:, 229m) - \$500K
- A-Zone gold mineralization confirmed: updated JORC 12 mineral resource of 63koz¹
- Significant base metals discovered: exploration program focused on Cu, Zn, Pb

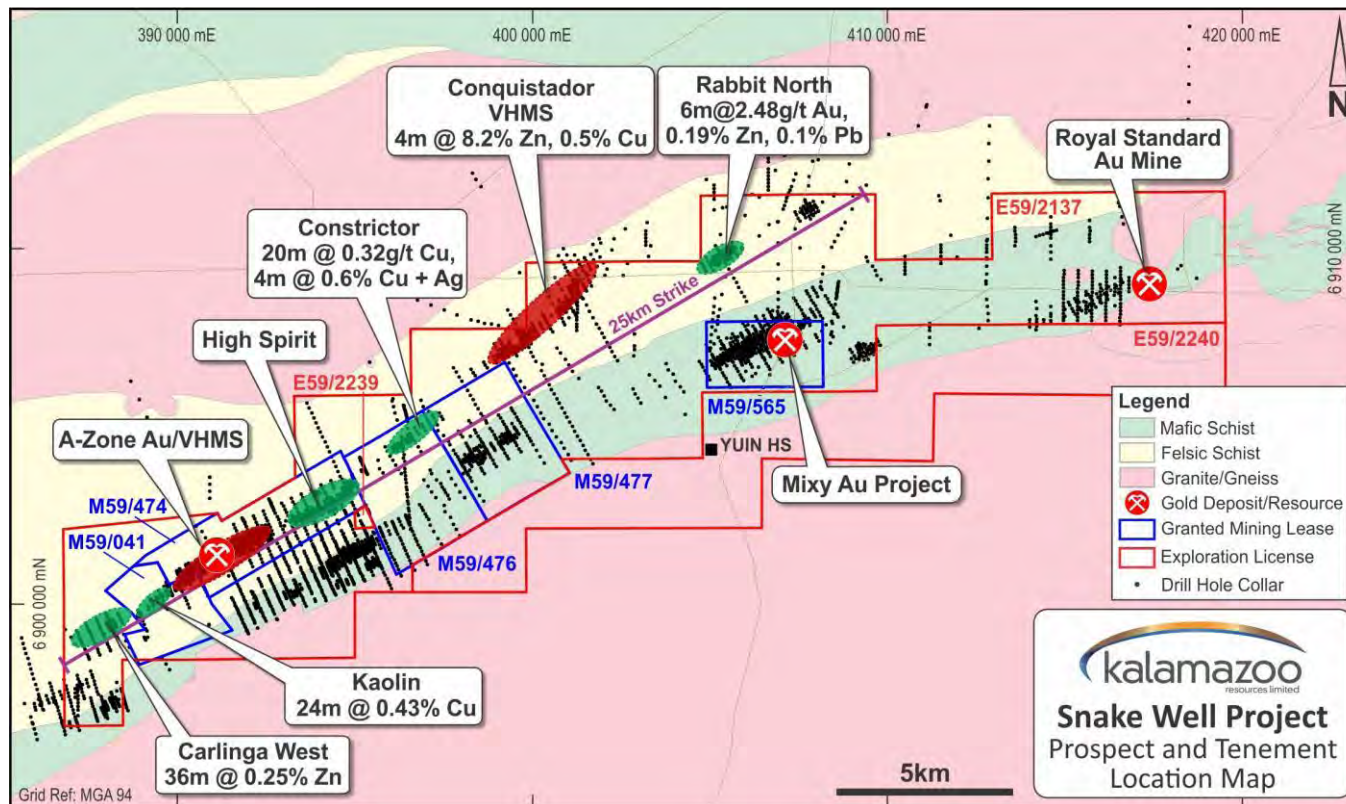


Figure 5: A Zone Historical & Planned RC drilling locations

Snake Well: A-Zone Gold and Base Metals

- ❑ A-Zone Au drilling intersected polymetallic (Cu-Zn-Au-Pb-Ag) possibly VHMS style mineralisation
- ❑ Significant 25 km strike zone largely untested
- ❑ KZR's exploration for VHMS mineralization:
 - Re-assaying historical (1990's) pulps & core
 - Use modern mineral/alteration mapping to ID VHMS alteration signatures for VHMS zones
 - Re-modelling historic geophysical data

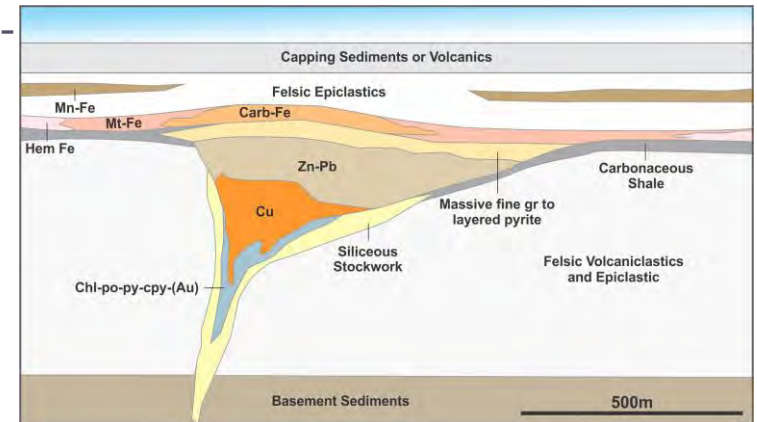


Figure 6: Typical VHMS Geological Model Cross Section with Geology and Zoning modified after Galley AG, Hannington MD, and Johansson IR, 2007. Volcanic Massive Sulfide Deposits in Goodfellow WD, ed. Mineral Deposits of Canada, Special Publication No.5, P141-161

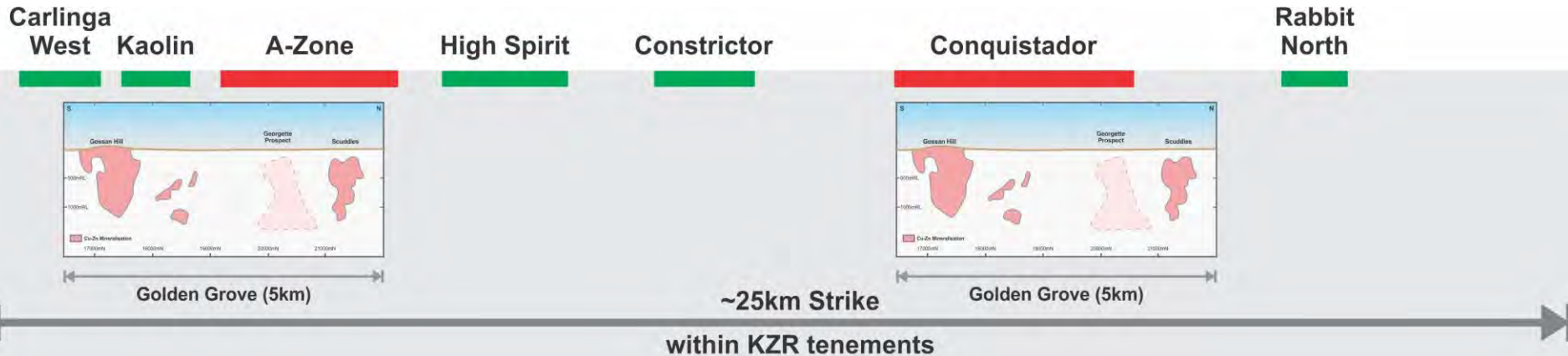
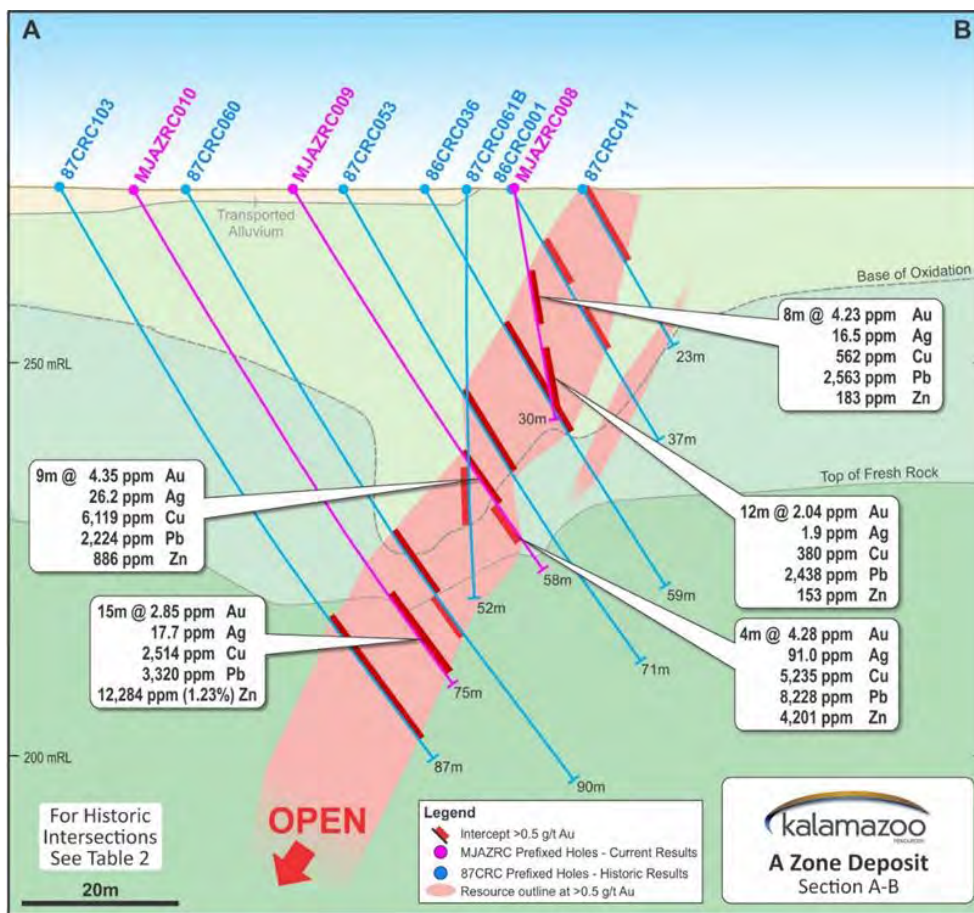


Figure 7: Idealised and Interpreted Longitudinal Section Superimposing the Golden Grove VHMS camp relative to Kalamazoo's 25 km long, Snake Well base metals prospects and anomalies Refer to KZR ASX release date July 21st , 2017

Snake Well: A-Zone Base Metals



- Seeking Polymetallic, possibly VHMS style deposit
- Uncut core and chip trays offer cost-effective sampling program



Figure 9: Diamond drill core with uncut disseminated (stringer?) base metal mineralization, Conquistador Prospect

Figure 8: A-Zone Cross Section A-B looking southwest with gold resource outline (Intersections are down hole lengths of >0.5 g/t Au, and include a maximum of 2m at <0.5 g/t Au)¹

¹ refer to KZR ASX announcement June 23rd, 2017

Cork Tree Copper Project

- ❑ Six contiguous tenements, 20km from Monty and 28km from De Grussa Cu-Au mine
- ❑ Strategic position surrounded by Sandfire/Talisman and Sandfire/Great Western JV's
- ❑ Widespread supergene copper mineralisation covering 2km by 1km with very limited drilling yet to locate the sulphide source
- ❑ Rock¹ samples of 'gossans' gave Cu assays up to max. of 1.42% copper with drilling at Cork Tree and Merah intersections up to 20m@ 0.46%Cu.
- ❑ KZR is completing infill lag geochemistry, reprocessing and remodelling of historical geophysical data, including gravity, magnetics & electromagnetics, geological mapping and rock chip sampling – will determine scale of next stage exploration²
- ❑ Aero-mag scheduled for later this year³

1 Refer to KZR Prospectus & Independent Geologist's (Ravensgate) and Solicitors reports, in Sections 5 & 8, October 2016

2. (refer to KZR ASX release July 13th, 2017)

3. Survey proposed to be flown by Sandfire Resources Ltd (ASX:SFR) later in 2017

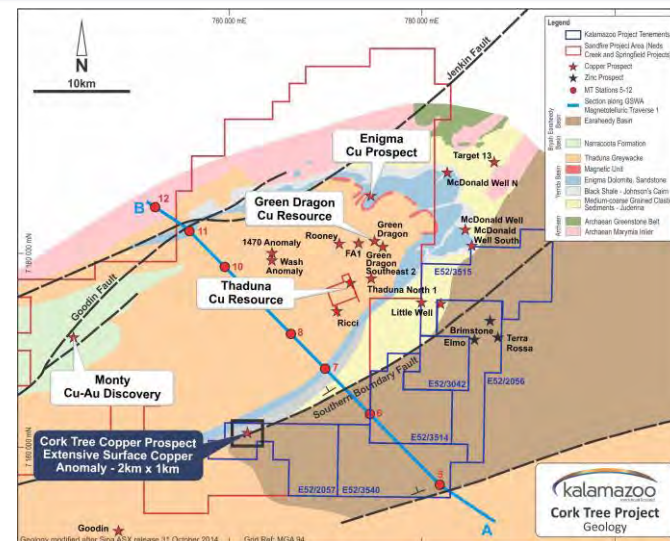


Figure 10: Cork Tree Prospect and surrounding copper deposits

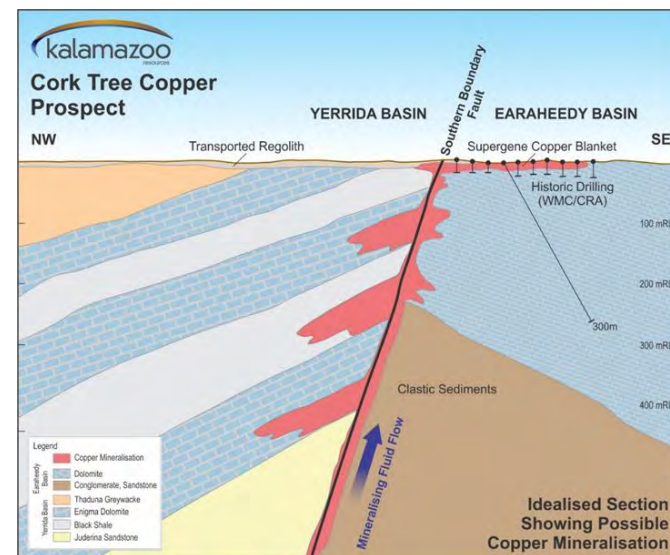


Figure 11: Idealized model for copper mineralization –
Cork Tree Copper Prospect

Snake Well and Cork Tree:

Planned Exploration Expenditure¹, JORC 2012² and Notice



	Total \$M	% of Exploration Expenditure ²	Year 1 \$M	Year 2 \$M
Snake Well Project				
Resource Drilling	1.27	50%	0.77	0.50
Development Studies	0.53	21%	0.33	0.20
Exploration	0.13	5%	0.13	-
<i>Sub Total-Snake Well</i>	1.93	77%	1.23	0.70
Cork Tree Project				
Exploration Drilling & Geophysics	0.49	19%	0.25	0.24
<i>Sub Total-Cork Tree</i>	0.49	19%	0.25	0.24
Project Generation	0.10	4%	0.05	0.05
Total	2.52	100%	1.53	0.99

Table 1 : Planned Exploration Expenditure

1 Refer to the Company's Supplementary Prospectus dated 14 November 2016 and based on minimum subscription of A\$5M

Table 1 Snake Well Project Mineral Resource Estimates (JORC 2012)

Deposit	Cut-off Grade (g/t Au)	Indicated			Inferred			Total		
		Tonnes (Kt)	Grade Au (g/t)	Metal (Koz)	Tonnes (Kt)	Grade Au (g/t)	Metal (Koz)	Tonnes (Kt)	Grade Au (g/t)	Metal (Koz)
Mixy - Open Pit	0.5	142	3.1	14	198	1.6	10	339	2.2	24
Mixy - Underground	2.0	8	5.8	1	66	4.4	9	74	4.5	11
A-Zone	0.5				1,106	1.6	58	1,106	1.6	58
Lop Laterite	0.5				376	1.1	13	376	1.1	13
TOTAL	-	149	3.3	16	1,750	1.6	91	1,900	1.8	107

Notes: Open Pit = Up to 100m below surface (>190m RL);
Underground = Below 100m from surface (<190mRL);
Tonnage is reported as dry tonnes

Rounding has been applied to appropriately reflect the precision of the estimate

2. Refer the Independent Geologist's Report prepared by Ravensgate in Section 5 of the Company's Prospectus dated 3 October 2016 and Supplementary Prospectus, dated 14 November 2016 and Refer to Competent Persons statement on slide 2

Important Notice

Investment Presentation

This Investment Presentation (IP) is not a disclosure document under Chapter 6D of the Corporations Act nor an offer to subscribe for shares. This IP is specifically provided to the receiving party (Recipient) in response to a request for information from the Recipient about Kalamazoo Resources Limited (Kalamazoo or the Company) and its proposed mineral projects, for the purpose of considering an investment in the Company.

This IP is provided by the Company to the Recipient on a confidential and personal basis and is not intended for, and should not be distributed to, any other person. By receipt of this IP, the Recipient agrees that the Recipient will not transmit, reproduce or make available this IP (or any information contained in it) to anyone other than the Recipient's professional advisers without the prior written consent of the Company.

Disclaimer

This IP does not purport to contain all the information that a prospective investor may require in relation to the Company's mineral projects. In all cases, before acting in reliance on any information, the Recipient should conduct its own investigation and analysis and should check the accuracy, reliability and completeness of the information and obtain independent and specific advice from appropriate professional advisers.

The Company makes no representation, or warranty (express or implied) as to the accuracy, reliability or completeness of the information. The Company and its respective directors, employees, agents and consultants shall have no liability for any statements, opinions, information or matters arising out of, or for any omissions from, this IP, except liability under law that cannot be excluded.

Forward Looking Statements

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

Exploration Results, Exploration Targets, Mineral Resources & Competent Persons Statement

The information in this IP that relates to the exploration results, exploration targets and mineral resources of the Company is based on information compiled by Mr David Reid, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Reid is an employee of Ravensgate Mining Industry Consultants (Ravensgate) who is engaged as the Independent Geologist of the Company. Mr Reid 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'. Mr Reid consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

For additional and detailed information, including the JORC 2012 Minerals Resource Estimates, please refer the Independent Geologist's Report prepared by Ravensgate in Section 5 of the Company's Prospectus dated 3 October 2016 and Supplementary Prospectus, dated 14 November 2016.