ASX Announcement & Media Release

Dispatch of Target's Statement

Date: 8 December 2025 **ACN:** 126 741 259 **ASX Code:** KGD

Kula Gold Limited (ACN 126 741 259) ("Kula" or "the Company") has today sent its target's statement for the off-market takeover bid by Forrestania Resources Limited (ACN 647 899 698) (ASX: FRS) (**Forrestania**) under Chapter 6 of the Corporations Act for all ordinary shares in Kula (**Offer**) first announced to ASX on 14 October 2025.

A copy of the target's statement was announced to ASX on 4 December 2025.

Kula's Directors unanimously recommend that Kula shareholders accept the Offer in the absence of a superior proposal. Furthermore, the Directors intend to accept the Forrestania offer for their own shares in the absence of a superior proposal.

The Offer is scheduled to close on 8 January 2026.

How do I ACCEPT the Offer?

To ACCEPT the Offer, you should follow the instructions in the Bidder's Statement and on the Acceptance Form which accompanies the Bidder's Statement. You are able to accept the Offer online by visiting https://portal.automic.com.au/investor/home and following the instructions below:

1. Click "Register" then select "Kula Gold Takeover Offer" from the dropdown list in the Issuer Name Field.
2. Enter your Holder Identification Number / Securityholder Reference Number (HIN/SRN) as shown on the top right corner of your most recent holding statement, and your postcode (or country of residence if outside Australia).
3. Tick the box "I'm not a robot" and then select "Next".
4. Follow the prompts to set up your login credentials.
5. Once you are logged in, click "Offers" from the left-hand menu to accept the Offer.

If you already have an online account with Automic and want to ACCEPT the Offer online, you can simply log in, select "Offers" from the left-hand menu and follow the prompts. **Please note that issuer sponsored holders with an existing account will need to click the "add holdings" button once you have logged in, select "Kula Gold Takeover Offer" from the dropdown list, and follow the prompts.**

Contact your controlling participant: Alternatively, if your Kula shares are registered in a CHESS holding (such holdings will be evidenced by your Holder Identification Number commencing with an 'X'), you can accept the Offer by instructing your controlling participant (normally your broker) to accept the Offer on your behalf, before the Closing Date.

For personal use only

@KulaGold

Suite 2, 20 Howard Street,
Perth WA 6000
PO Box Z5207,
St Georges Tce, Perth WA 6831

Telephone: +61 8 6144 0592
Email: cosec@kulagold.com.au
www.kulagold.com.au
Kula Gold Limited ACN 126 741 259

For personal use only

How do I access my personalised Acceptance Form?

To download your personalised Acceptance Form, follow the instructions below:

1. Click on the link of your holder name: Holder Name
2. Enter the postcode (Australian address) or select the country (overseas address) relevant to your holding;
3. Tick the box next to "I'm not a robot" and click on the "access" button; and

Click on the download symbol next to the Acceptance Form to download your personalised Acceptance Form.

We encourage you to read the Bidder's Statement and Target's Statement carefully and in full, and to **ACCEPT the Offer as soon as possible** for the reasons set out in the Bidder's Statement and Target's Statement.

If you have any questions in relation to the Offer, please call the Offer Information Line Monday to Friday, between 8.30am and 7.00pm (AEDT) on 1300 824 174 (within Australia) and +61 2 8072 1480 (outside Australia).

This release was authorised by the Board

For Further Information contact:
Ric Dawson – Managing Director
T: +61 8 6144 0592
Mob: 0418 892 128
cosec@kulagold.com.au
www.kulagold.com.au