

Kaiser Reef Limited

ASX: KAU

Shares on Issue
33,450,001

Directors & Management

Chairman

Adrian Byass

Executive Director

Jonathan Downes

**Non Executive Director &
Company Secretary**

David Palumbo

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Company Announcements

Australian Securities Exchange
Level 40, Central Park,
152-158 St Georges Terrace
PERTH WA 6000

Drilling Permits Granted

Kaiser Reef Limited (ASX: KAU) (**Kaiser** or the **Company**) is pleased to announce that it has now received all the relevant drilling permits and landowner access agreements to commence the company's inaugural drilling programme for the first phase of drill targets at the Stuart Town Project.

In addition, Kaiser has secured the services of a drilling rig through Australian Mineral & Waterwell Drilling (AMWD) which is capable to conduct both Reverse Circulation (RC) and diamond drilling. Kaiser is currently preparing the site for drilling which will include some minimal clearing and establishing the drill pads.

The drilling will test several targets, including the Specimen Hill mine and will commence with RC drilling with some diamond drilling later in the programme.

The date that drilling commences may be affected by the local weather and could result in some delays due to forecast heavy rain.

Further details will be released when the drilling programme commences.

For further information please contact:
admin@kaiserreef.com.au

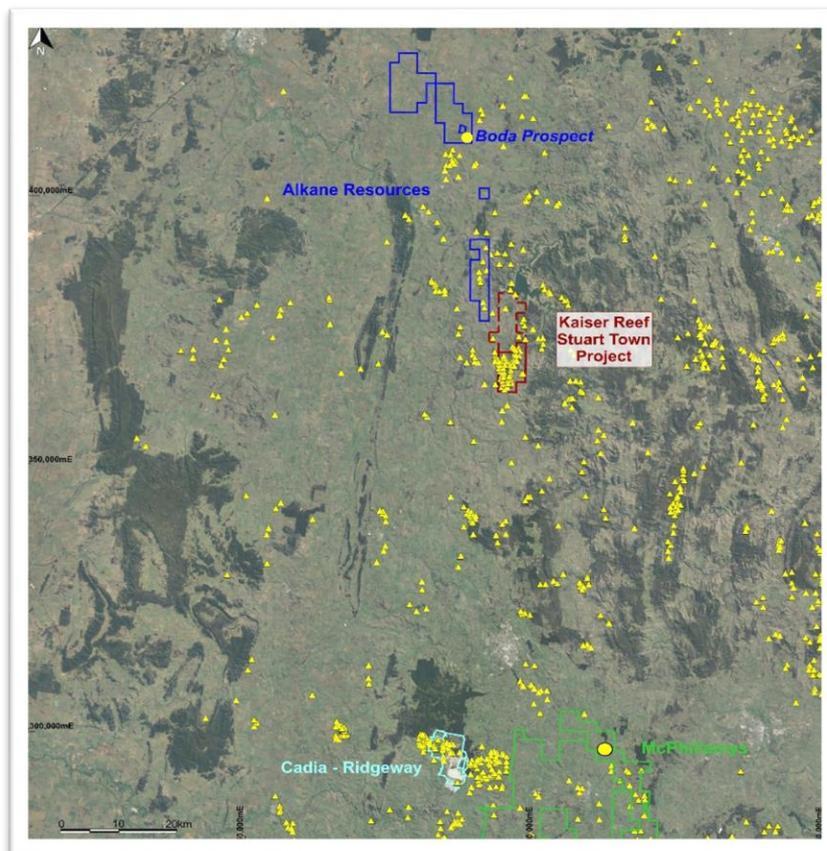
Authorised by:
Jonathan Downes
Executive Director

About Kaiser

The New South Wales Lachlan Fold Belt is an extensive and prospective geological unit that is currently enjoying an exploration renaissance. Kaiser considers that the wholly owned Stuart Town Project located between Cadia and Alkane's new gold discovery – the Boda project, and within the Lachlan Fold Belt is highly prospective. The view that the project is prospective for gold is supported by the extensive number of historic gold mines located in the region.

Kaiser also holds the “Macquarie North” project over the northern extent of the highly endowed and prospective Macquarie Arc. The Macquarie Arc is also located within the Lachlan Fold Belt.

The licences cover 80 kilometres of interpreted strike of the Macquarie Arc, identified as being prospective for copper-gold porphyry mineralisation. The project lies to the north of licences held by FMG Resources Pty Ltd and Kincora Copper Australia Pty Ltd. The prospective target rocks are intrusive igneous rocks associated with copper and gold mineralisation in the belt and are overlain by sediments of variable depth with negligible historic exploration, despite being located in a Tier 1 low sovereign risk terrain.



Stuart Town Gold Project location in New South Wales